

ROSENBERG & ESTIS, P.C.

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FOR IMMEDIATE RELEASE:

Rosenberg & Estis, P.C. Represents Garrison Joint Venture In \$180M Portfolio Sale

818-Unit Independent Living Portfolio Includes Properties
In Alabama, Oklahoma, Tennessee, Michigan

New York City's largest real estate law firm, Rosenberg & Estis, P.C., represented the joint venture partnership led by Garrison Investment Group LP, in the \$180M sale of Town Village Portfolio, an independent living portfolio with a total of 818 units in four facilities located in Alabama, Oklahoma, Tennessee, and Michigan.

The Garrison joint venture sold the portfolio to a joint venture led by Chicago Pacific Founders. Michael Lefkowitz, Member, with Gabriel Libhart, Associate, and Amy MacSporran, Clerk, of Rosenberg & Estis, P.C., led the legal team for the Garrison joint venture.

"We were pleased to help complete this complex transaction, which consisted of multiple stakeholders and properties across four states," Lefkowitz said. "The deal highlights the depth of expertise in Rosenberg & Estis' transactions team and the ability of the firm to advance property owners' sales and acquisition goals."

The properties sold as part of the portfolio include:

- Town Village Audubon Park, a 200,040-square-foot facility with 246 units built in 2001 on 11.9 acres in Memphis, TN;
- Town Village Sterling Heights, a 291,441-square-foot facility with 222 units built in 2000 on 9.6 acres in Sterling Heights, MI.
- Town Village Tulsa, a 166,314-square-foot facility with 198 units built in 2000 on 12.3 acres in Tulsa, OK;
- Town Village Vestavia Hills, a 170,212-square-foot facility with 221 units built in 2001 on 9.3 acres in Birmingham, AL.

About Rosenberg & Estis

Founded in 1975, Rosenberg & Estis, P.C. is widely recognized as one of New York City's pre-eminent real estate law firms. Rosenberg & Estis, P.C. represents clients in all aspects of real estate development, transactions, financing, litigation, rent regulation and governmental affairs.

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