



Contact: Paul Kaseburg  
(858) 366-6534  
[pkaseburg@mgproperties.com](mailto:pkaseburg@mgproperties.com)

## **MG Properties Group Acquires Union Place Apartments in Placentia, CA (Orange County) for \$44.25M**

**San Diego, Calif., January XX, 2017** – [MG Properties Group](#), a private San Diego-based real estate investor and operator, has announced the acquisition of Union Place Apartments in Placentia, California.

Built in 2012, the apartments feature large two and three-bedroom floorplans with full size washers/dryers, granite countertops, faux wood style flooring, and 9-foot ceilings. The community was originally designed as for-sale condominiums but was converted to an apartment community during construction. Each home includes a garage with first-floor homes having direct access. Community amenities include a pool and spa, fitness center, outdoor lounge and barbeque area. Located at 1500 Cherry Street, the location of the property provides great access to employment centers in Orange County, Los Angeles, and the Inland Empire as well as the highly coveted Placentia/Yorba-Linda school district.

The property was purchased for \$44,250,000. The sellers were represented by President Mary Ann King and Director Mike Murphy of Moran & Company. The acquisition was financed with a \$29.85M Freddie Mac loan arranged by Bryan Frazier at Walker & Dunlop.

According to Paul Kaseburg, MGP's Chief Investment Officer, "The Orange County area continues to be a top performing market with favorable economic and real estate conditions. Combining the location with Union Place's high-quality of construction and

access to one of the best school districts in Southern California makes this an exciting addition to our portfolio.”

Union Place marks MG Properties Group’s 10<sup>th</sup> acquisition in 2016. The ten acquisitions totaled approximately 2,718 units and \$476,000,000 in combined purchase price. The company is targeting further acquisitions in Arizona, California, Colorado, Nevada, Oregon, and Washington.

MG Properties Group ([www.mgproperties.com](http://www.mgproperties.com)) is a privately owned West Coast real estate owner and operator specializing in multi-housing assets. Over the last 25 years MG Properties Group has acquired 100 communities with its private investors and institutional joint venture partners totaling over 20,000 units, representing more than \$2.7 billion in total asset value, including 11,700 units at a value of \$1.7 billion since 2010. The company’s current portfolio includes 12,300 units in California, Washington, Oregon, Arizona and Nevada. MG Properties Group employs 350 professionals with in-house expertise in acquisitions and underwriting as well as asset, property, construction and investment management.

# # #

Contact: Paul Kaseburg, MG Properties Group, [pkaseburg@mgproperties.com](mailto:pkaseburg@mgproperties.com)

