

## Dallas Multifamily Syndication Fully Subscribed

Balfour Pacific Capital is pleased to announce the full subscription and closing of a minority investment in Water Ridge Apartments. Canadian family offices have invested alongside Balfour's Fund V for a combined ownership of 80% of the project. Our local operating partner owns the remaining 20%.



Water Ridge is a 476-unit rental property five miles south of Dallas Fort Worth International Airport. Balfour Pacific acquired the property on June 14, 2024. Our value-added strategy includes renovating interior units, enhancing amenity offerings and improving the property's curb appeal. We and our operating partner are managing these initiatives while maintaining mid-90% occupancy levels.

The Water Ridge transaction is representative of Balfour Pacific's multifamily investment strategy in this capital-scarce environment. Balfour's investment earns a 15% preferred return and is structured as a priority return of capital with an escalating cash distribution. The property is financed with an 8-year 3.09% fixed rate mortgage. We and our operating partner share in the project's upside after the return of capital and preferred return.

Balfour seeks similar assets in markets with high population growth and strong fundamentals, such as Atlanta, Dallas and Phoenix. In 2025, Balfour plans to make similar investments with potential sidecar syndications.

### About Balfour Pacific

Balfour Pacific Capital Inc. is a private equity real estate firm focused on value-added investments in the United States and Canada. Should you wish to learn more about Balfour Pacific, please visit [www.balfourpacific.com](http://www.balfourpacific.com).

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