



## **Providence Real Estate Announces Acquisition of the Park at Via Rosa Apartments**

### **Acquires a 390-unit Multifamily Property in Tampa, Florida**

April 3, 2019

FOR IMMEDIATE RELEASE

CHICAGO, IL, April 3, 2019 -- Providence Real Estate, LLC (“Providence”), a multifamily owner-operator, announced the completion of the acquisition of the Park at Via Rosa Apartments located in the Brandon area of Tampa, Florida. The Property was acquired in a joint venture with Aegon Real Assets US, a division of Aegon N.V., a multinational life insurance, pensions and asset management company headquartered in the Netherlands.

The property was built in 2000 on approximately 24-acres and offers residents large floorplans with private entrances and 9-foot ceilings. The property offers its residents excellent access to the I-75 office corridor (22 million square feet of office space) and healthcare centers such as the Brandon Regional Hospital and the new TGH Brandon Healthplex. The property is anticipated to undergo extensive exterior and interior renovations and will be renamed 2211 Grand Isle.

"The acquisition of Park at Via Rosa presents a tremendous opportunity for us to reposition a nineteen-year-old property that will benefit from a significant renovation to enable it to provide high-quality rental housing for Tampa’s workforce. Furthermore, Park of Via Rosa represents the seventh property in Providence’s Tampa portfolio, and we continue to benefit from the broad strength of the overall Tampa multifamily market.” said Alan Pollack, Providence’s Chairman.

“This transaction leverages our experience and depth of relationships in the multifamily sector and illustrates our strategic goals to acquire and improve workforce housing in select metro areas,” said Cameron Jones, Head of Real Estate Equity Acquisitions for Aegon RA.

## **ABOUT PROVIDENCE REAL ESTATE, LLC**

Providence and its affiliates have been an active owner-operator of multifamily residential communities since 1985. Providence consists of an experienced group of professionals dedicated to searching for, identifying, acquiring, renovating and operating multifamily properties in select U.S. markets. Providence is a fully integrated real estate organization with property, asset and construction management, as well as acquisitions, accounting, information technology and human resource divisions. To learn more please visit <https://www.provre.com>.

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