

For Immediate Release September 8, 2020

September 8, 2020 – Beck Partners, one of Northwest Florida's leading commercial real estate firms, and the only CRE company offering in-house insurance and property management services, and <u>Bayfront Capital Partners</u> (a boutique real estate investment firm) announce the acquisition of Bay Villas and Sonnenblick Apartments, two garden style apartment communities totaling 40 units.

The Property was purchased by Bayfront Capital Partners, a sister company of Beck Partners. Beck Partners will manage the property going forward. \$1,000,000 in property improvements are planned, including interior and exterior upgrades. Both properties will also undergo a rebranding which will consist of a name-change to identify the property under a new name.

"We are very excited to make another acquisition," notes <u>Chris Cobb</u>, asset manager and general partner, "especially being able to close during a national pandemic, these properties are both very well located, and represent a great opportunity to do what we do best which is add value for our residents and investment partners through professional management and capital improvements.

Located at 25258 US-98 in Elberta, the Sonnenblick Apartments are located a half mile west of Elberta Elementary School and 45 minutes west of Pensacola. The Bay Villas of Foley are located just north of US-98 and five miles west of the Foley Beach Express, a major North-South thoroughfare for commerce and tourists. Both properties are located in Baldwin County, one of the fastest growing Metropolitan Statistical Areas in the nation and home to UTC Aerospace Systems, South Baldwin Regional Medical Center and Ascend Performance Materials.

For more information regarding the acquisition, <u>Stacy Taylor</u> or <u>Justin Beck</u> at 850-477-7044.

About Beck Partners: Beck Partners CRE is headquartered in Pensacola, Florida, with additional offices in Tallahassee, Jacksonville, and Mobile. Beck Partners is an innovative real estate and insurance services firm doing business in the Southeast for over 30 years. It is the only Gulf Coast firm offering Real Estate, Property Management, and Insurance service under one roof. Beck Partners' unique combination of integrated services allows our team to collaborate openly, share ideas and provide critical solutions with speed and efficiency.

About Bayfront Capital Partners: <u>Bayfront Capital Partners</u> is an entrepreneurial private real estate investment firm based in Pensacola, Florida. Its in-house real estate professionals provide support for strategic, tactical, and financial planning and focuses on maximizing risk-adjusted returns by employing a fundamental value approach to investing. This involves targeting high-quality, well-located assets with intrinsic long-term value in the Southeastern United States.

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