



Somerset Partners

FOR IMMEDIATE RELEASE

**SOMERSET PARTNERS PURCHASES MULTI-FAMILY PROPERTY
IN KANSAS CITY, MO**

KANSAS CITY, MO -- Somerset Partners has announced the purchase of Reserve at Barry, a 690 unit, multifamily apartment complex built in 1986 located in Kansas City, MO. The acquisition closed in October 2013.

The Reserve at Barry is very well located in the desirable Northlands neighborhood and has been well maintained and upgraded over the years. The property underwent interior renovations and multiple exterior upgrades including all new roofs within the last five years. There is upside potential through amenity upgrades and light interior enhancements. The property benefits from a location adjacent to St. Luke's Northland Hospital and in close proximity to the Zona Rosa Lifestyle Center and over 2.5 million square feet of retail. The Reserve at Barry is also zoned within the Park Hill School District, the first district to receive Missouri's "Quality Award."

The seller, an affiliate of Levin Realty Advisors & Walton Street Capital, LLC, was represented in the transaction by Malcolm McComb and Jeff Stingley of CBRE. The acquisition was financed with a Freddie Mac acquisition loan arranged through Craig West and Kevin Walsh of Walker and Dunlop. Todd Johnson of Brush Island Capital acted as advisor to Somerset Partners and its partner Dome Equities.

David Spies, Senior Vice President and Director of Acquisitions at Somerset Partners, says Somerset plans to continue adding new units to its portfolio into 2014. Since 2002, Somerset has assembled a 6,500 unit portfolio of Class A and B units in major markets throughout the Southeast, Southwest & Midwest U.S.

"Somerset Partners purchased the Reserve at Barry in partnership with Dome Equities. Somerset is pleased to purchase its first asset in the Kansas City MSA, which has been a target market over the last two years. This is a well occupied property in the heart of the Northland submarket. Easy accessibility, strong retail and dining presence and the proximity to the hospital make Reserve at Barry an excellent location. This acquisition is consistent with our strategy of buying well located assets in growing submarkets with strong demographics and top notch school systems."

ABOUT SOMERSET PARTNERS LLC

Somerset Partners, LLC, is a New York-based private real estate investment firm focused on the preservation and growth of wealth through investment in real estate for its investors and principals. With a focus on long-term ownership and high-quality multi-family assets in economically sound markets, Somerset Partners matches its investments with the specific portfolio requirements of its equity partners. Somerset Partners is owned and managed by Keith Rubenstein and Philip Welch. www.somersetpartnersllc.com

ABOUT DOME EQUITIES.

Dome Equities, LLC is a private equity real estate investment firm specializing in core+, value-add and opportunistic strategies in U.S. Real Estate with a specific focus on multifamily. Dome's goal is to acquire assets that can be rapidly re-positioned to provide high cash-on-cash returns and generate superior long-term capital appreciation.

Dome currently oversees a portfolio in excess of \$860 million across 38 assets located in 18 metropolitan areas. The portfolio is primarily comprised of Apartment (80%), Retail (11%), and Office (5%). Other property types including Hotel, Self-Storage, and Mobile Home Parks comprise the remaining 4%.

Dome's investment strategies and target market analyses are tied to a research-driven process that identifies areas having stable and growing demand with limited exposure to economic risks. This process has been in continuous use by the Managing Partners of Dome for over 15 years.

The business model of Dome originated within The Citibank Private Bank in 1996. www.domeeq.com