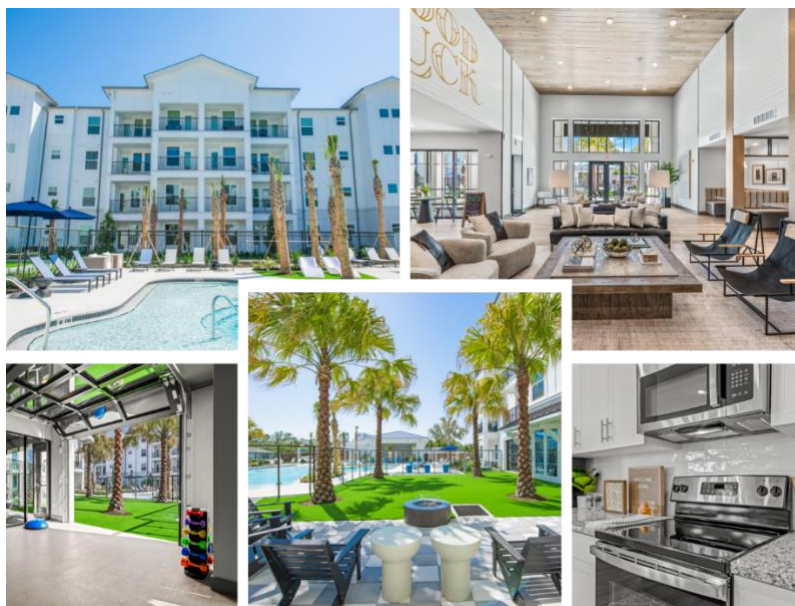


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The Praedium Group Acquires Rowan Pointe in Pinellas Park, FL

National Real Estate Investment Firm Adds 349-Unit Multifamily Property to Portfolio



New York, NY – September 14, 2023 – The Praedium Group (Praedium), a national real estate investment firm, today announced the acquisition of Rowan Pointe, formerly known as Livano Park Boulevard, a 349-unit, suburban multifamily property in Pinellas Park, within the growing Tampa-St. Petersburg-Clearwater MSA. Chris Hughes, Principal at Praedium, announced the transaction.

Constructed in 2022, Rowan Pointe consists of seven four-story elevated garden-style apartment buildings with a clubhouse. Units are constructed with attractive interior finish levels including modern kitchens with stainless steel appliances, granite countertops, side-by-side fridges with ice and water dispensers, undermount sinks, extra-large closets and ceiling fans in all units.

Among Rowan Pointe's market leading amenities are a resort-style swimming pool, poolside lounges and lawn games, a mid-property pond with water features, a clubhouse with conference rooms, game room, a sky lounge, a fitness center with a yoga/cross training center, and a pet park.

“The Tampa-St. Petersburg-Clearwater market has experienced strong population growth over the past decade, a trend that is expected to continue,” said Mr. Hughes. “Since 1990, only 11 apartment complexes (excluding Rowan Pointe) have been built within a 5-mile radius. Over 60% of the supply in a 5-mile radius was built in the 1980’s and prior, positioning Rowan Pointe as one of the highest quality apartment communities in the submarket.”

Rowan Pointe benefits from easy access to major employment hubs. Healthcare and business/professional services are the major sources of employment in the region and are easily accessible via Park Boulevard (FL-694), US Highway 19, and I-275. Major employers within 25 minutes of the property include the Gateway Office Market (6.5 miles northeast / 84k jobs), Downtown St. Petersburg (11 miles southeast / 35k jobs), and Downtown Tampa (20 miles northeast / 42k jobs).

“Residents enjoy living in an accessible location that is adjacent to desirable amenities,” said Shaun Houlihan, Vice President at Praedium. “The property is no more than 10 minutes from several retail options including Tyrone Square (Dillard’s, Macy’s, Dick’s Sporting Goods) and the Clearwater Mall (Target, Costco, Sam’s Club). The property is also proximate to some of the nation’s top beaches, including Clearwater Beach and St. Pete Beach. Just 20 minutes from the Property, residents can enjoy events hosted at Tropicana Field, Amalie Arena, and Raymond James Stadium.”

ABOUT THE PRAEDIUM GROUP

The Praedium Group is a privately held real estate investment firm formed in 1991. Since inception, Praedium has completed over 390 transactions representing \$12 billion in capital. Over the past 30+ years, The Praedium Group has sponsored a series of ten private equity funds, as well as several separate investment vehicles. The commingled funds and separate accounts sponsored by The Praedium Group have attracted investors that include public and corporate pension funds, financial institutions, insurance companies, foundations and endowments. For more information, please visit www.praediumgroup.com or visit us on [LinkedIn](#).

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