

## **Media release**

Zug, 6 July 2017

### **Varia US Properties: Full deployment of raised capital**

**Varia US Properties AG (“Varia”), a real estate company domiciled in Zug, Switzerland, exclusively investing in U.S. multifamily housing with a main focus on secondary and tertiary markets, announced today that it has fully deployed the new equity of raised capital of USD 124.7 million from the IPO in December 2016. Overall, the Company acquired 13 properties comprising 3,237 units.**

Varia has progressed as planned in terms of equity deployment of the capital increase. It has identified interesting acquisition opportunities in the Southern and Western regions of the US which have been the most heavily sought after due to highly favorable demographics and growth projections. Varia acquired 13 properties amounting to 3,237 units after the capital increase in December 2016 (three of these to be closed in the next few weeks), for a total purchase price of USD 269.7 million and an invested equity of USD 117.3 million, that includes Year 1 capex. The average price per unit is USD 83,308. The resulting portfolio after the final closing will comprise 50 properties for a total of 8,243 units.

### **Focus on multifamily properties in growing urban submarkets**

Varia acquired 4 properties in the Dallas area (Texas), 3 properties in the Phoenix/Tucson area (Arizona) and 4 properties in the Midwest (2 in St Louis, Missouri, 1 in Louisville, Kentucky, and 1 in Evansville, Indiana). Varia further acquired one property in Columbia, South Carolina and 1 close to Seattle, Washington State.

All projects are in line with Varia’s strategy focusing on B and C properties in secondary and tertiary markets. They are all located in strong demographic and employment markets offering promising return prospects to the Company’s shareholders.

Patrick Richard, Delegate of the Board of Directors of Varia said: “Varia could complete its equity deployment in time. The attractive property portfolio focusing on secondary and tertiary markets in growing suburban regions which is being further optimized by strategic investments and retrofittings provides a very solid earnings base. We have made effective use of opportunities for sustainable growth and have further improved the market position of Varia in the US. Hence, our shareholders are able to benefit from the positive developments of the US real estate market.”



## Key dates

Half-year results 2017

4 September 2017

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## About Varia US Properties AG

Varia US Properties AG is a Swiss based real estate company exclusively investing in U.S. multifamily housing with a main focus on secondary and tertiary markets. Established in 2015, the Company acquires, holds, transitions and repositions properties in the boundaries of metropolitan regions of the U.S. in order to secure rental income and value growth. More information: [www.variausproperties.com](http://www.variausproperties.com)

## Disclaimer

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