



July 11, 2013

FOR IMMEDIATE RELEASE

Immobilier Funds (Immobilier H Palms LLC) successfully closed the purchase on another bulk condominium purchase on July 11 at 4077 3rd Avenue in the Hillcrest area of San Diego for \$3,690,000 (“Hillcrest Palms”) or \$205,000 per unit. All 18 units were converted from apartments to condominiums in 2006 and have a high level of finishes including new kitchens with granite with gated subterranean parking. Of the 18 units, 14 are 1 bedroom, 1 bathroom and 4 are studio’s. A total of 40 units were originally built in 1988.

Scott DeGoler, President of DEGO Inc, Managing Member of Immobilier H Palms LLC, “We are very pleased to add to our portfolio another bulk condominium purchase. All of the units are rented and we intend to run them as rentals with PropertyADVANTAGE as the property manager. The Hillcrest Palms project is an A+ location of Hillcrest with both major hospitals on each side. We continue to pursue multifamily projects in San Diego County whether broken residential projects or apartments.”

The seller was 4077 3rd Avenue LLC by Adams La Salle Realty Finance is Managing Member with North Island Credit Union supplying the \$2,048,750 debt. Steve Huffman of Hendricks represented both parties.



Since 2003, Immobilier Funds have completed successful transactions in Arizona, Nevada, Colorado and California totaling over \$200 million.

These transactions include the repositioning of residential housing in Arizona, Nevada and California, condo-conversions in the Denver market, and land development in Southern California. See www.imfunds.com for contact information and additional background.

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