



DAX Real Estate closes on 78-Unit Jackson Park Highlands Portfolio in Chicago, IL

January 31, 2018

FOR IMMEDIATE RELEASE

NEW YORK, NY (January 31, 2018) - DAX Real Estate LLC, a New York-based private investment firm, has completed the \$6.125M acquisition of two buildings in the Jackson Park Highlands area of Chicago. The two buildings, located at 7038 South Chappel Avenue and 6916 South Clyde Avenue feature a mix of studios, one, two, and three-bedroom units.

According to Daniel Hedaya, Managing Partner of DAX Real Estate, the property was a turnkey core-plus opportunity that will provide cashflow right away. "These two buildings were just fully renovated and rehabbed and were delivered 100% occupied. The strong cashflow, much of which is subsidized through government voucher programs, provides a great balance to some of our other value-add acquisitions."

Each of the properties were meticulously renovated by the sellers and featured stainless steel appliances, granite countertops, and marble bathrooms. Hedaya continued, "These were two of the best buildings in the neighborhood and considerable attention was paid to the renovation before our acquisition."

DAX Real Estate purchased both properties with financing provided through the Freddie Mac Small Balance Loan program.

About DAX Real Estate

Headquartered in New York City, DAX Real Estate is a real estate investment firm that specializes in the acquisition and repositioning of multifamily, retail, and commercial assets across the continental United States.

DAX Real Estate's managing partners have over 14 years of combined experience in various facets of real estate and have made investments into over \$107 million worth of real estate projects.

For more information on DAX Real Estate, please visit www.daxrealestate.com or contact Investor Relations at investors@daxrealestate.com.

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