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***The DSF Group Acquires Avalon Danvers, a 433 Unit Apartment Community in Danvers, MA for \$108,500,000***

Boston, MA – June 27, 2014 -- The DSF Group, a Boston based real estate investment and development firm announced today that it acquired Avalon Danvers for \$108,500,000. The deal represents the largest multifamily transaction in the greater Boston market this year.

Located north of Boston in Danvers, MA, the community offers easy access to Boston and the Route 128 business corridor. The community will undergo extensive renovations and expansion of the amenity spaces. The renovation will include construction of a brand new state of the art health and fitness center, a yoga studio, virtual golf and boxing studio, movie theatre and resident lounge. The community will become part of the DSF signature Halstead brand including best of class amenities, new cutting edge technology and enhanced resident services. The property will be renamed Halstead Danvers.

Halstead Danvers is the second multifamily property in the greater Boston area that DSF has acquired in the last twelve months. “We are excited to continue expanding our portfolio throughout the Northeast and implementing our value-add strategy of delivering best of class amenities and the highest quality resident lifestyle in the market”, said DSF President Josh Solomon. This transaction represents the fifth acquisition DSF has made in the past year totaling in excess of \$500,000,000.

Since 2000, The DSF Group has invested more than \$2.5 billion in 5 million square feet and has quietly become one of the most successful private real estate investment firms in the country. With offices in Boston and Washington DC, three decades of experience and a track record unrivalled in the industry, The DSF Group offers investors and communities the unique combination of expertise, vision and hands-on involvement, in both converting and redeveloping existing properties and in developing new properties from the ground up. Among numerous other industry recognitions, DSF Group was selected by the National Association of Home Builders (NAHB) as the 2011 Multifamily Development Firm of the Year. For more information, visit [www.thedsfgroup.com](http://www.thedsfgroup.com).