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THE SAYWITZ COMPANY

PRESS RELEASE

SAYWITZ PROPERTIES ANNOUNCES NEW ACQUISITIONS IN ORANGE COUNTY AND THE COACHELLA VALLEY

June 10, 2020:



Barry Saywitz Properties has announced that it has acquired four new multi-family properties since the beginning of the Coronavirus pandemic. Saywitz Properties, a division of The Saywitz Company, owns, manages, leases, and maintains its' own portfolio of close to one hundred properties throughout Southern California. Many of those properties are located in Orange County, Los Angeles, and the Inland Empire.

Barry Saywitz, Managing Partner of Saywitz Properties, noted "We are excited about these new acquisitions to our portfolio of properties. We are focused on acquiring properties in cities and neighborhoods where we already own existing property. These difficult and challenging times both economically and from a lending perspective make acquiring new properties much more difficult than in the past. The combination of new rent control laws, stiffer lending policies, pressure on returns, and limited inventory of properties make purchasing multi-family properties in Southern California a daunting task in today's environment. Our goal is to acquire properties in good locations and make financial investments to improve the properties and keep them for a long-term hold."



The two new properties in Orange County are located in Huntington Beach and Costa Mesa and the two new acquisitions in the Coachella Valley are located in Cathedral City. Total acquisition is approximately \$10 million dollars and financing for the property is being provided by First Republic Bank in Newport Beach.

Additional information on The Saywitz Company can be found at www.saywitz.com and additional information on Saywitz Properties can be found at www.saywitzproperties.com.