

PRESS RELEASE

MAIN STREET RESIDENTIAL™ SELLS SIGNATURE RENOVATED TEN35 GATEWAY APARTMENTS IN MARIETTA, GA



STUART, Fla. - December 18, 2020 - Florida based multifamily investment group, Main Street Residential, turned this renovated investment in 31 months. The property, located at 1035 Franklin Road in Marietta, was purchased by Cyclone Investment Group, LLC for \$26.2 million.

Ten35 Gateway, formerly View 75, was acquired by Main Street Residential in April 2018. The property was completely renovated and rebranded. Extensive value-add upgrades were made to the property

to reflect a "best in market" class B asset deploying a \$2M+ renovation budget that included full exterior, unit interiors and common areas.

The apartment complex consists of 214 leasable one, two and three bedroom apartments and townhomes in 19 buildings on 20 acres. Amenities included a swimming pool, playground and other enhancements. It is situated in Cobb County surrounded by the County's economic centers and the rebranded "Franklin Gateway". The property is less than a quarter mile from Cobb Parkway and I-75 which provide exceptional access to all of Atlanta's major economic drivers including the Cumberland Submarket, making this an outstanding value-add investment.

Main Street Residential co-founder and Manager, Todd C. Marshall, states that "Ten35 Gateway is in a booming submarket. The property received our 'signature renovations' and was the last multifamily complex to be renovated along Franklin Parkway which is now an enticing market area. We enjoyed having this asset in our portfolio and being part of the Marietta community."