

FOR IMMEDIATE RELEASE
January 29, 2016

CONTACT:
Spencer Engler-Coldren
949.874.8449
spencer@pacificcurrentpartners.com



Pacific Current Partners Acquires Oceanfront Palm Beach Mobile Home Park

**- Pacific Current Partners Acquires 126 Unit Ocean Front Mobile Home Park
in San Clemente, California Santa Ana, CA (December 30, 2015) -**

Pacific Current Partners, a manufactured housing investor group led by industry veteran Mike Cirillo, and Saunders Property Company recently partnered to acquire Palm Beach Mobile Home Park in San Clemente, California for an undisclosed amount. The seller of the oceanfront property was San Clemente based Palm Beach Park Association. The 126-space park has scenic ocean views and offers residents roughly two acres of private beach.

This transaction represents the eighth manufactured housing acquisition for this team in the last two years. According to information on their website, they focus on coastal mobile home and RV parks, including those with apparent legal and managerial challenges that require specialized expertise to navigate:

“Whereas most other buyers of manufactured housing communities in premium California markets have aimed to convert their properties to ‘higher and better use,’ Pacific Current Partners and John Saunders share a commitment to owning and operating our properties as manufactured housing communities for the long term and to realizing value by improving community experience for residents. Our recent purchase of Palm Beach Park is a validation of our acquisition process, and we are more encouraged and excited than ever to acquire more assets like it as we enter 2016.” The website also describes the improvements made under their ownership at the other properties, improvements “such as new or updated gyms and clubhouses with community kitchens, new landscaping and luxury two-story rental units, themed street names and designs, and state of the art solar systems.”

In an interview with John Saunders and Spencer Engler-Coldren of PCP, the buyers stated that the transaction “demanded extraordinary patience and collaboration.” The deal had been over two years in the making. “We are all elated to say the least. A whole host of principals, brokers, and legal advisors on both sides worked together for many months to get it across the finish line. Once under contract close of escrow was smooth and

timely.”

The buyer was represented by Philip Anshutz as broker and Pete Roth and Natalie Ferrall of Allen Matkins as legal counsel. The seller team was led by park resident and HOA president Diana Mantelli and was represented by Salisbury Law Group.

About Pacific Current Partners

Pacific Current Partners acquires and operates mobile home and RV park properties, mainly in the western US, that stand to benefit from the group’s operational excellence, legal expertise, and industry presence. Fund managers Rob Coldren and Mike Cirillo have worked together for three decades as a legal-managerial team and boast an extraordinary track record of unlocking value in MH and RV park properties. Together with junior partners Brad Hill, Spencer Engler-Coldren and Thom Niederkofler, the group has a combined 80 years of experience in real estate asset management and development. PCP has acquired eight MHRV parks in the past 24 months.

For more information about the Palm Beach Mobile Home Park please visit www.palmbeachMHpark.com. For more information on Pacific Current Partners please visit their website at pcequity.com