

# Freestone LP Real Estate Fund (“FRE”) Acquires Parkview Ridge

April 2026

## Parkview Ridge

### Shelby Township, Michigan

---

**Units** 368 Apartments

---

**Property Type** Multifamily

---

**Expected Hold** 10 years

---

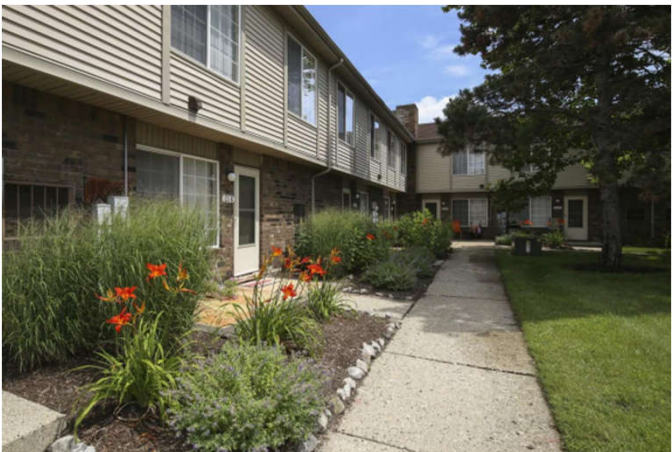
**Purchase Price** \$40.0M

---

In April 2026, FRE acquired Parkview Ridge, a 368-unit low-rise apartment community in Shelby Township, a middle-income suburb of Detroit, MI with proximity to major employment centers. The property was built in 1974, and while common areas and exteriors were renovated in 2004, all units retain classic finishes. Operational underperformance under prior ownership placed the property in receivership, creating a compelling acquisition opportunity at an attractive price.

Parkview Ridge is FRE’s first acquisition in partnership with Friedman Real Estate (“Friedman”), a vertically integrated Michigan-based operator with deep Midwest experience. Friedman brings specialized expertise managing multifamily assets in receivership and is already serving as property manager, giving the JV immediate insight into tenant demand and capital needs potentially reducing operational transition risk.

FRE and Friedman plan to execute a unit renovation program to stabilize operations and capture a meaningful rent gap relative to the competitive set. Submarket fundamentals are strong, with no meaningful new supply expected near-term and steady employment growth, providing a favorable backdrop for durable income and long-term appreciation. The acquisition further strengthens FRE’s Midwest presence and demonstrates the Fund’s conviction in value-add opportunities in compelling markets.



There can be no assurance that Freestone will be as successful or be able to implement or achieve success with this operating strategy with respect to the Fund’s portfolio.

# Important Disclosures

## General Disclosures

This presentation is for discussion and educational purposes only. Nothing in this presentation is intended to provide, and it should not be relied upon for, accounting, legal, tax or investment advice or recommendations. This presentation is general in nature and may contain illustrations of our approach to investing. We are not making any specific recommendations regarding any security or investment strategy, and you should not make any investing decisions based on the information in this presentation. Rather, any mention or discussion regarding a specific investment is intended to illustrate one or more of our investment strategies or approaches to investment processes. No regulatory authority has reviewed, approved or endorsed this document or the merits of investing in the strategy. Past performance is not indicative of future results.

## Investment Case Study

This investment case study is provided for information and discussion purposes only and to illustrate the types of investments made by the Freestone LP Real Estate Fund ("FRE"), but does not purport to be a complete list of all investments. No representation is being made with regards to the profitability of this investment, in fact, investments may lose some or all of their value. It is not intended as a recommendation of any specific strategy or fund. Investment case studies have been prepared for all investments in FRE. If you would like to obtain a copy of other investment case studies for FRE, please reach out to your Freestone Client Advisor.

## Forward-Looking Statements and Opinions

To the extent that this document contains opinions and commentary regarding events that might occur in the future, such opinions and commentary are forward-looking in nature and are subject to many significant risks and uncertainties. Any forward-looking information should not be relied upon as predictions of future events. Such forward-looking information depends heavily on a variety of assumptions, data or methods that may be incorrect, may not be realized or may change materially, any of which could negatively affect the projections and estimates included herein.

## Fund-Related General Disclosures

This document is for discussion purposes only and does not constitute an offer to sell or a solicitation of an offer to purchase an interest in the fund. Interests in the fund may only be purchased pursuant to the fund's confidential private placement memorandum, subscription agreement, organizational documents and audited financial statements (the "Fund Documents"). The Fund Documents supersede this document in all respects, and you should rely only on the information contained in the Fund Documents. In this document and various other documents, and in due diligence meetings, telephone conversations, email exchanges and other communications, we provide a range of information to investors and prospective investors in the fund. In every case, such information is qualified by the Fund Documents. No other document or communication is intended to, and no one has been authorized to, make any representation or statement regarding the fund that is inconsistent with the Fund Documents or that qualifies, limits or contradicts any of the risk factors, conflicts of interest or other cautionary disclosures contained in the Fund Documents. An investment in the fund is suitable only for certain sophisticated investors who have no need for immediate liquidity from their investment. Interests in the fund are not freely transferable and may be withdrawn infrequently and only under certain limited circumstances. Voluntary

withdrawals are not permitted, unless otherwise allowed in the Fund Documents. The fund is not required to provide periodic pricing or valuation information to investors. No regulatory authority has reviewed, approved or endorsed this document, the Fund Documents or the merits of investing in the fund. The information contained herein does not consider the particular investment objective or financial or other circumstances of any individual existing or prospective investor. Investors must be willing and able to evaluate an investment in the fund for themselves and to review and understand the applicable fund documents in their entirety.

## Fund-Related Risks

You must review the applicable Fund Documents in their entirety, including the risk factors, conflicts of interest and other cautionary disclosures contained therein, before making any investment decision. The fund's investment programs involve substantial risk, and there can be no assurance that its investment, risk management or other objectives will be achieved. **Past performance is not a reliable indicator of future results.** The investment objectives and strategies of the fund have varied over time and may, in the future, vary materially from those used in generating past results. The fund is permitted to invest in a broad range of instruments and may pursue many different investment strategies, including strategies not previously pursued or described to investors. Invested capital returned to the fund may be reinvested in new, unrelated investments. The performance of any investment in the fund will be affected by a variety of items, including management fees and performance allocations. Investment losses may occur, and investors may lose some or all of their investment. The fund's portfolio generally is not subject to any fixed limits on concentration by industry, company, geographic region, asset type, degree of leverage, liquidity, exposure to market risk or any other risks, or otherwise. The fund is not required to hedge any risk and may take risk on a completely unhedged basis. Nothing in this document is intended to imply that an investment in the fund is "safe," "conservative" or "risk-free."

## Strictly Confidential

This document is strictly confidential. The information contained in or provided in connection with this document may be used only to discuss and evaluate a potential or existing investment and may not be disclosed or distributed by the recipient to any other person. Your receipt and review of this document constitutes your agreement to comply with these confidentiality provisions