Freestone LP Real Estate Fund (“FRE”) Acquires Pine + Minor

July 2026

Pine + Minor

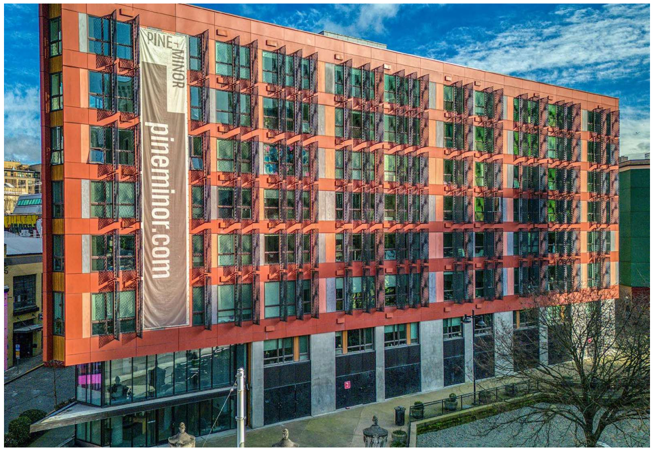
Seattle, WA

Units	120 Apartments
Property Type	Multifamily
Expected Hold	8 years
Purchase Price	$28.65M

In July 2026, FRE acquired Pine + Minor, a 120-unit mid-rise multifamily community in Seattle’s Capitol Hill, one of the city’s most amenity-rich and centrally located neighborhoods. The property is within walking distance of hundreds of dining, retail, and entertainment options, the downtown employment core, and both the Capitol Hill and Westlake light rail stations.

Built in 2013, the property features studio and one-bedroom residences with modern design, floor-to-ceiling windows, and expansive western city views. Community amenities include a fitness center, resident lounge, rooftop deck with skyline views, a bike room, and garage parking. The asset is in excellent condition, requiring only light cosmetic common-area improvements.

Freestone’s asset management team will focus on stabilizing occupancy, closing the gap between in-place and market rents, and aligning operating expenses with comparable buildings. Acquired at an attractive basis relative to recent comparable sales, the property benefits from Capitol Hill’s high-income renter base, unaffordable home prices, and limited future supply, we believe positioning it for durable income and long-term appreciation.



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.

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