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Sunrise augments its management portfolio in San Diego



Photo courtesy of Sunrise Management
The Marlin, an eight-unit apartment community in City Heights.

Daily Transcript Staff Report

Expanding its hometown presence, Sunrise Management has added eight San Diego multifamily communities and 155 units to its management portfolio.

The property management firm will assume the leasing and day-to-day operations of the properties and assist with approximately \$2.6 million in capital improvements to the communities, including upgrades to interiors, common areas, landscaping and other work.

The properties, which are all owned by Pathfinder Partners, include:

- * The Marlin, eight units in west City Heights
- * Las Palmas, 36 units in Hillcrest
- * The Dorado, 25 units in west City Heights
- * The Wahoo, 13 units in west City Heights
- * The Amberjack, 18 units in Normal Heights
- * The Bluefin, nine units in North Park
- * Driftwood, 24 units in Pacific Beach
- * Canary Palms, 22 units in Poway

With these latest additions, Sunrise Management now oversees more than 6,000 units throughout Southern California.

"These new properties expand our San Diego presence, where we have operated for more than 40 years and position us for further growth throughout the region," Sunrise Management CEO and president Joe Greenblatt said.

Founded in 1978, Sunrise Management has a portfolio of more than 13,000 units throughout California and the southwest.

Headquartered in San Diego, Pathfinder Partners makes opportunistic investments in distressed real estate assets and value-add properties. Pathfinder has acquired or sold \$1 billion of properties since inception.

In addition to seeking opportunities to add value by providing liquidity to selling financial institutions, liquidating funds and fatigued owners, Pathfinder also seeks to maximize value through property enhancements, improvements in operations and marketing, property repositioning and other strategies.