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For immediate release

Index Investment Group Secures \$103 Million in Construction Takeout Financing for The Pointe on Westshore, a 444 unit Multifamily Property in Tampa, FL

TAMPA, FL. (June 25, 2021) – [Index Investment Group](#) a Jupiter, Florida based investment and development company secures \$103 Million of non-recourse construction takeout financing with H.I.G Capital through Meridian Capital Group for their 444 unit multifamily rental property, The Pointe on Westshore.

Located at 4950 West Prescott Street in Tampa, FL on a 23-acre parcel of land, The Pointe on Westshore is a 444-unit, class-A multifamily community comprised of 27 buildings across 689,250 square feet upon completion. The property consists of six five-story elevator buildings, 14 carriage buildings, a clubhouse and leasing center, and a pool house. There will be garages on the ground floors of the residential buildings in addition to open paved parking spaces for a total of 807 spots. The one-, two-, and three-bedroom apartments will feature vinyl plank flooring, walk-in closets, ceiling fans, designer light fixtures, full-size washers and dryers, private patios or balconies, stainless-steel kitchen appliances, and high-end bathroom finishes. Residents will also benefit from a resort style heated swimming pool and heated lap pool, a clubhouse with leasing offices, a game room, demonstration kitchen, mail center and package room, fitness center, dog park, and indoor and outdoor gathering areas.

The Pointe on Westshore is located on Old Tampa Bay in Port Tampa City, 15 minutes southwest of Downtown Tampa and its robust job market and rapidly growing population. The property is in close proximity to MacDill Air Force Base, which employs approximately 15,000 people, the University of Tampa, and the Tampa International Airport.

“The teams at H.I.G Capital and Meridian were very professional, quick and easy to work with, were involved in every step of the way to closing” said Bjarne Borg, Chairman and CEO of Index Investment Group

“It was a pleasure working with HIG and the Index team. We are happy to be a part of this transaction, which provides Index liquidity to further grow their portfolio of first-class developments,” said Mr. Betesh.

“We are excited to finance a best-in-class property located in one of the most desirable submarkets in Tampa, FL,” said Michael Mestel, Managing Director at H.I.G. Realty Partners. He added, “The Sponsor has constructed a terrific property, and we are confident it will be well received by the market.”

Index has made numerous significant investments in multifamily rental communities, assisted living and memory care as well as industrial/logistics facilities along the East Coast of the United States. The Jupiter-based real estate investment company has ongoing and completed twenty-four developments throughout North America.

About Index Investment Group

Index Investment Group is a dynamic real estate investment group based in Jupiter, Florida that has major investment initiatives throughout North America including apartment communities, industrial/logistics and senior living facilities. Index Investment develops intelligently designed properties throughout the East Coast of United States with a focus on Florida and contributes to the community through valuable and meaningful investments. For more information about Index Investment Group, visit www.indexinvest.com.

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