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## **Monument Capital Management-Managed Fund Closes Purchase of Two Apartment Communities in Savannah Diversifying Nationwide Portfolio**

*Purchase adds 335 units to portfolio of assets in several states including Texas, Florida, Virginia and Maryland*

**MIAMI (May 13, 2015)** – Monument Capital Management, one of the country's premier fully integrated real estate investment firms, has announced the purchase of two apartment communities in Savannah, Ga., as part of a diversification strategy.

The properties are located at 10612 and 10714 Abercorn Street, and were built in 1970 and 1974, respectively. The 176-unit Timberland Apartments, at 10612 Abercorn St., was purchased for \$10.76 million. Edgewater Trace, at 10714 Abercorn St., has 159 units and was purchased for \$9.69 million. The buildings have one-, two- and three-bedroom units, which together total 335 quality units.

Monument Capital Management (MCM) executes transactions, both purchases and sales, on behalf of the two investment funds it directs. MCM directs the transactions, but the funds are the owners of the property. MCM is part of the Monument Capital & Asset Management family of companies based in Miami.

MCM's sister company is Monument Real Estate Services (MRES), an asset and property manager, and value-add company that directs a full suite of services in the best multifamily markets nationwide. MRES manages properties and assets that the fund owns, as well as properties and assets controlled by third parties.

MRES will be responsible for managing the new assets, which are part of the portfolio of more than 12,000 units it manages, mainly in markets in the Southwest, Southeast, and Mid-Atlantic regions of the country.

“This purchase is important because it allows us to continue to take advantage of a sector without limits,” said Stuart Zook, President of Monument Capital Management (MCM). “The way we add value is by improving the asset and adding efficiencies that leverage our nationwide network. These Savannah properties already meet our high bar for investment and we are going to make them better, which means more value for renters.”

Multi Housing Advisors Managing Director Robert Stickel was the seller broker in the transaction.

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#### **About Monument Capital Management**

Monument Capital Management (MCM) executes transactions on behalf of the two investment funds it directs. MCM acquires controlling interests in multifamily apartment communities throughout the Southwest, Southeast and Mid-Atlantic regions of the U.S. MCM’s investment objective is to strategically identify assets in markets with attractive demographics at a deal size where competition is limited and its exceptional management team can add immediate operational value via its proven investment management model. MCM has directed the acquisition activities of two investment funds, one with total capital of \$20 million, and the other with total capital of \$30 million. The total capital includes both direct equity and joint venture investments. The overall value of the entire portfolio is greater than \$200 million, and includes both the equity investment and the leverage. MCM is part of the Monument Capital & Asset Management family of companies based in Miami.

#### **About Monument Real Estate Services**

Monument Real Estate Services (MRES) is an asset and property manager, and value-add company that directs a full suite of services in the best multifamily markets nationwide. MRES now manages a portfolio of more than 12,000 units in markets throughout the Southwest, Southeast and Mid-Atlantic regions of the U.S. MRES provides guidance to institutional and individual investors in the acquisition, financing, and property management of income producing properties. With a foundation of institutional quality reporting coupled with an “owner’s” hands-on approach, the company’s integrated approach is flexible and can be adapted to both class A trophy properties along with properties requiring significant re-positioning. MCM is part of the Monument Capital & Asset Management family of companies based in Miami.

#### **About Monument Capital & Asset Management**

Miami-based Monument Capital & Asset Management (MCAM) is the organizing entity that includes both Monument Capital Management (MCM) and Monument Real Estate Services (MRES). The oversight it provides includes directing the execution of various services tied to management of capital, properties and assets in the multifamily sector.