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Monument Capital Management Closes Second Fund with Acquisition of 400-Unit Apartment Community

Northpoint Crossing Apartments to be renamed and receive \$2.5 million in upgrades

DURHAM, N.C. (September 16, 2015) – Monument Capital Management, one of the country’s premier fully integrated real estate investment firms, has announced the purchase of Northpoint Crossing Apartments in Durham, N.C., representing the final acquisition in the deployment of capital from the Monument Opportunity Fund.

The 400-unit apartment community will be renamed 901 Center Station, and features one-, two- and three-bedroom, garden style residences. Located at 901 Chalk Level Road, the community offers a pool, tennis court, playground, picnic area, pet park and laundry center. The Class C property comprises 340,000 square feet among 27 two-story buildings.

With sister company Monument Real Estate Services managing the property over the past year, Monument Capital Management purchased the property from seller Ellington Housing Inc.

“We look forward to implementing a substantial value-add program, making renovations that will enhance the living environment for residents,” said Stuart Zook, President of Monument Capital Management. “We are delighted to add 901 Center Station to the Monument Opportunity Fund portfolio, given the property’s great potential and the opportunity to expand our presence in the Raleigh-Durham area.”

Approximately \$2.5 million in upgrades are planned for the property, including exterior painting and pressure cleaning, parking lot repairs, tennis court resurfacing, roof replacements, and improvements to the laundry center and leasing office. Residence interiors will also be upgraded with new appliances, refinished countertops, faux wood flooring, brushed nickel light and plumbing fixtures, and washer/dryer connections.

The Monument Capital & Asset Management family of companies is based in Miami, and includes Monument Capital Management and Monument Real Estate Services. Monument Capital Management executes transactions, both purchases and sales, on behalf of the two investment funds it directs. Having successfully deployed the capital from the Monument Opportunity Fund, the firm will soon launch a third fund.

Monument Real Estate Services is an asset and property manager and value-add company that directs a full suite of services in the best multifamily markets nationwide, mainly in markets in the Southwest, Southeast and Mid-Atlantic regions of the country. The firm manages a portfolio of more than 12,000 units, including properties and assets that the funds own, as well as properties and assets controlled by third parties.

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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.