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Monument Capital Management Acquires Park Square Apartment Community

96-unit property near retail center marks fourth acquisition for recently launched Monument Opportunity Fund III

SPARTANBURG, S.C. (March 1, 2016) – [Monument Capital Management](#), one of the country's premier fully integrated real estate investment firms, has announced the acquisition of the Park Square apartment community located at 1480 WO Ezell Blvd. The property is the fourth acquisition for the firm's recently launched Monument Opportunity Fund III and will be managed by Monument Capital Management's sister company, [Monument Real Estate Services](#).

Situated east of WestGate Mall, Park Square was identified as a strategic investment opportunity aligning with Monument Capital Management's plan to acquire workforce housing properties in relatively untapped markets in the Southwest, Southeast, Midwest and Mid-Atlantic regions of the U.S. Monument Capital Management will continue to implement substantial upgrades initiated by the previous owner.

"Our strong presence in key South Carolina markets, including Greenville and Columbia, continues to grow with the off-market acquisition of Park Square in Spartanburg," said Stuart Zook, President of Monument Capital Management. "The property's high occupancy is a testament to the rising demand for workforce housing in close proximity to job centers. Monument's skilled management and property upgrades will further enrich the quality living environment delivered to residents."

Park Square is comprised of 96 garden-style apartment homes with oversized private balconies. The two- and three-bedroom units are currently in the process of being upgraded with washer/dryer connections, new faux granite countertops, appliances, cabinet doors and vinyl wood flooring. Freshly painted interiors, a glass tile backsplash behind kitchen sinks, new lighting and fixtures will also enhance the air-conditioned units. The Class B apartment

community boasts a clubhouse, complimentary coffee bar, resort-style swimming pool, sundeck, picnic and grill areas, playground, dog park and laundry facilities.

Monument Opportunity Fund III is the third fund for Monument Capital Management with the first and second fund accounting for more than \$274 million of multifamily properties in key markets across the U.S. Funds raised under the third fund will be deployed in the next 12 months and will target acquisitions in markets with strong workforce populations.

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About Monument Capital Management

Monument Capital Management (MCM) executes transactions on behalf of the three investment funds it directs. Under its first two funds, MCM has acquired more than \$274 million of multifamily properties throughout the Southwest, Southeast, Midwest and Mid-Atlantic regions of the U.S. Currently, the firm is deploying capital from its third fund and will target markets with a strong demand for workforce housing. 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.

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 strongest multifamily markets nationwide. MRES now manages a portfolio of more than 12,000 units in markets throughout the Southwest, Southeast, Midwest 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 strategy is flexible and can be adapted to both class A trophy properties along with properties requiring significant re-positioning.