

Monument Capital Management Buys First Asset in Phoenix Area

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PhoenixWestMultifamily

The property consists of 18 two-story buildings and offers 275 units featuring studio, one- and two-bedroom garden-style homes.

Phoenix—Monument Capital Management announced the purchase of Casa Bellisima apartment community in Glendale, Ariz. The deal marks the company's first acquisition in the state and the seventh asset for the firm's Monument Opportunity Fund III.

Located at 6565 W. Bethany Home Road, the property consists of 18 two-story buildings and offers 275 units featuring studio, one- and two-bedroom garden-style homes. Property amenities include a clubhouse, three swimming pools, an on-site laundry facility, ample parking spaces with garages and a grill area. The company intends to make upgrades throughout the property as to improve the curb appeal and units interiors.



Casa Bellisima

“The quasi off-market sale of Casa Bellisima provides a firm foothold as we expand our ownership presence in Arizona,” Stuart Zook, president of Monument Capital Management, said in prepared remarks. “The property’s below market rents at an attractive price per unit allowed us to execute our area growth strategy.”

Image courtesy of Monument Capital Management

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