

Monument Capital Management Enters Illinois Market

The Residences at 1550, located in the Chicago suburb of Mount Prospect, include 509 one-, two- and three-bedroom garden- and townhome-style units. The property will be managed by the firm's sister company, Monument Real Estate Services.

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Monument Capital Management, a division of A-ROD CORP and a real estate investment specialist, expanded into the state of Illinois with the acquisition of Residences at 1550, a 509-unit apartment community in the Chicago suburb of Mount Prospect. Going forward, the property will be managed by the firm's sister company, Monument Real Estate Services.

Located at 1550 West Dempster St., the community is on 20 acres and includes one-, two- and three-bedroom garden- and townhome-style units. Common amenities include a clubhouse, pool, fitness center, community room, business center and a playground.



Residences at 1550

ENHANCEMENT PLAN

Monument's plans for Residences at 1550 include upgrades to the units and exterior landscaping enhancements. According to [Gregory Lozinak](#), CEO of Monument Capital Management, the acquisition *"fits our overall growth strategy and allows us to implement our value-add program to this community."*

"There's a need for workforce housing, considering the many important corporations operating in and near the community," added Lozinak. He further noted that Mount Prospect as a whole is a young community, with the median age under 40.

A-ROD CORP was founded in the mid-1990s by baseball star Alex Rodriguez. The company invests in specific growth sectors: real estate and construction, high-end fitness centers in Latin America and automotive.