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## **Monument Capital Management Acquires Casa Bellisima Apartment Community in Phoenix**

*276-unit property marks seventh acquisition for Monument Opportunity Fund III and firm's Arizona expansion*

**PHOENIX (Dec. 20, 2016)** – [Monument Capital Management](#), one of the country's premier fully integrated real estate investment firms, has announced the acquisition of the Casa Bellisima apartment community in Glendale, Arizona. The multifamily property is the firm's first asset in the state and seventh acquisition for the firm's Monument Opportunity Fund III which launched last year, and will be managed by Monument Capital Management's sister company, [Monument Real Estate Services](#).

Spanning across 18 two-story buildings, Casa Bellisima is located at 6565 W Bethany Home Road in Glendale, Arizona and is comprised of 276 units featuring studio, one- and two-bedroom garden style homes. Amenities include a clubhouse, three swimming pools, on-site laundry facilities, ample parking spaces with garages and a playground complete with a grilling area.

Casa Bellisima was identified as a strategic investment opportunity as the firm's first asset in the Phoenix market aligning with Monument Capital Management's plan to secure and expand its footprint in the Arizona region. Monument Capital Management plans to implement upgrades throughout the property to improve the curb appeal and unit interiors.

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

Monument Opportunity Fund III (MOF III) is the third fund created by Monument Capital Management. Since inception in October 2015, MOF III has deployed over \$60 million in six assets targeting acquisitions in markets with strong workforce populations. The first and second

funds created by Monument Capital Management account for over \$274 million of multifamily properties in key markets across the U.S.

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