

192-Unit Minneapolis-Area Multifamily Trades

The community marks the first acquisition for Monument Capital Management's newly-launched Monument Opportunity Fund V.

By **Ingrid Tunberg** | September 14, 2022 at 05:41 PM

PLYMOUTH, MN – Fully-integrated real estate investment firm and an A-Rod Corp. company, Monument Capital Management has acquired a 192-unit multifamily community in Plymouth, MN from Curtis Capital Group.

The property, titled Talus, represents the first acquisition for Monument Capital Management's newly-launched Monument Opportunity Fund V, and it additionally marks the firm's eighth multifamily property in the Minneapolis area. Monument Capital Management now owns and/or manages more than 1,000 units in the area.

Monument Capital Management will implement extensive improvements at the property, encompassing unit interiors, curb appeal and community amenities.

Talus currently offers one- and two-bedroom floorplans that range from 800 to 1,100 square feet and feature hardwood-style flooring, stainless steel appliances, walk-in closets and private balconies. Built in 1974, the community additionally offers an off-leash dog area, walking paths, a fitness center, an outdoor swimming pool, indoor heated pool, a sundeck, laundry centers, underground heated parking and a newly-renovated clubhouse.

Located at 3925 Lancaster Lane N. in eastern Plymouth, Talus is situated adjacent to Highway 169. The community is located 10 minutes from UnitedHealth Group headquarters and General Mills headquarters, and less than 30 minutes to downtown Minneapolis and Minneapolis-Saint Paul International Airport.

"We are pleased to have secured our initial acquisition and begin growing our Fund V portfolio," says Monument Capital Management president Erin Knight. "The area has proven to be a growing market with various Fortune 500 companies and excellent amenities."

"Talus ideally fits our value-add acquisition strategy," says Stuart Zook, chief investment officer at Monument Capital Management. "It is centrally located in a growing area with ample employment, transportation and excellent long-term potential."

CBRE SVP Ted Abramson represented the seller in the transaction, while Monument Capital Management represented itself.



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