



# Monument Capital Management Acquires Residences at 1550 in Mt. Prospect, Illinois

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*509-unit **development** expands Monuments footprint into Illinois*

CHICAGO--(BUSINESS WIRE)--Monument Capital Management, a division of A-ROD CORP and one of the countrys premier fully integrated real estate investment firms, expanded their footprint into the state of Illinois with the acquisition of Residences at 1550, a 509-unit apartment community located in Mt. Prospect. Located less than one hour from Chicago, the property will be managed by the firms sister company, Monument Real Estate **Services**.

Located at 1550 West Dempster Street, Mt. Prospect, IL, the property is situated on 20 acres and includes one-, two- and three-bedroom garden and townhome style floorplans. It is near a major employment hub, with major companies such as IBM, Automatic Data Processing (ADP), Alexian Brothers Medical Center, Motorola **Solutions** and others nearby. Amenities include a clubhouse, pool, fitness center, community room, business center and a playground.

Monuments plans for the property include selective upgrades to the units, and exterior landscaping enhancements.

“We are very pleased to expand Monuments footprint with this acquisition, our first in Illinois,” said Gregory Lozinak, CEO of Monument Capital Management. “It ideally fits our overall growth strategy and allows us to implement our proven value-add program to this community, which benefits the residents we serve.”

“Mt. Prospect as a whole is a young community, with the median age under 40,” adds Lozinak, “and there is a need for workforce housing noting the many important corporations operating in and near the community.”

For more information on Residences at 1550 or Monument **Capital** Management, please visit our website at [Monument Capital Management](#).

## **About Monument Capital Management**

Monument Capital Management (MCM) executes transactions on behalf of the three investment funds it directs, as well as acquisitions on behalf of a select number of private investors. Under its first two funds, MCM has more than \$325 million of assets under management in multifamily properties 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. MCMs 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 manager, property manager and value-add specialist that directs a full suite of services in the strongest multifamily markets nationwide. MRES manages a portfolio of more than 14,000 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 the hands-on style of an owners mindset, the companys integrated approach is flexible and adaptable to both class A properties and properties requiring significant re-positioning. MRES is part of the Monument **family** of companies and is based in Miami.

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