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Press Release

Recapitalization of 342 Unit Property Results in Substantial Investor ROI

Owners of Hoover Square Apartments Refinance Project with CMBS Debt

Warren, MI, October 31, 2015 – Real Estate Service Solutions Company (RESSCO), the managing member and Sponsor of Hoover Square Apartments, recently closed a \$13,125,000 loan with LoanCore. This new financing paid off the existing debt, returned 100% of investor capital and allowed investors to profit from the loan proceeds. Hoover Square Apartments is a 342 unit apartment project located in Warren, MI. The property was purchased in 2007 for \$6,000,000 and management invested another \$3,000,000 to transform and revitalize the project. Based on a recent appraisal, the project is now worth \$17,500,000.

Investors in the project are extremely satisfied with the transformation and the current 150% ROI they experienced. Investors such as Ian Burstein commented that, "RESSCO delivered on its business plan and we are very happy with the results". Management is evaluating a future sale of the project, however, there is no rush because cash flow is still very strong and the long term fundamentals for multifamily are positive.

About RESSCO

Real Estate Service Solutions Company (RESSCO) is a full service commercial real estate company that specializes in urban multifamily properties. RESSCO offers a wide array of services that include property management, construction management, development and private placement investments. Urban real estate has unique challenges and RESSCO's specialized skill set allows it to deliver a level of expertise that is unsurpassed in the industry.

RESSCO works with private investors, institutional investors, lending institutions, REO managers, municipalities, officers of the court, and property owners.

RESSCO's management team has more than 50 years of combined experience involving multi-million dollar real estate transactions, equity investments and development/construction projects.

For more information, visit www.ressco.com.

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