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RESSCO

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Press Release

RESSCO Acquires Northview Harbor Apartments in Grand Rapids, Michigan

The Acquisition of 360 units in Grand Rapids will lead to more opportunity for RESSCO in this growing market

Southfield, MI, February 8, 2016 – RESSCO, a privately held real estate investment company, based in Southfield, MI. is pleased to announce the purchase of Northview Harbor Apartments located in Grand Rapids, MI.

RESSCO closed on the 360 unit apartment community on February 8, 2016. Rick Vidrio, along with his team at Berkadia's Detroit office, brokered the transaction on behalf of sellers JVM Realty. "The deal closed in 60 days with new financing," commented Vidrio, Managing Director at Berkadia. "RESSCO delivered without any extensions, even with the current turmoil in the debt markets," Vidrio said.

Northview Harbor has a balanced mix of Studios, One & Two-Bedrooms, and Loft style apartments totaling 360 units. The community offers a quiet and secluded setting with a naturally wooded landscape. Top amenities include fireplaces, walk through kitchens, washer and dryer connections, balconies/patios, carports, full size tennis and basketball courts, and a large swimming pool.

Northview Harbor is ideally located near I-96, I-196, US-131, the M-6 Connector and the Gerald R. Ford International Airport which provide easy access to the areas major employers, including Meijer Inc., Steelcase Inc., Spartan Stores Inc., Amway Corp, Axios, Mercy Health Saint Mary's, Grand Valley State University, and Johnson Controls.

About RESSCO

Real Estate Service Solutions Company (RESSCO) is a full service commercial real estate company that specializes in multifamily real estate. RESSCO offers a wide array of services that include property management, construction management, development and private placement investments. Multifamily 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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