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RESSCO

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Press Release

RESSCO Closes in 60 Days on 849 Unit Apartment Portfolio

The Acquisition of 849 Units Grows RESSCO's Portfolio to Over 3,000 Apartment Units

Southfield, MI, June 16, 2016 – RESSCO, a privately held real estate investment company, based in Southfield, MI. is pleased to announce the purchase of Carriage Park Apartments located in Dearborn Heights, MI, Scotsdale Apartments located in Westland, MI, and Macomb Manor Apartments located in Roseville, MI.

RESSCO closed on the 849 unit apartment portfolio on May 17, 2016. Mark Rohr and Kevin Dillon, along with the team at Berkadia's Michigan office, brokered the transaction on behalf of the sellers. "The deal closed in 60 days without any issues," commented Dillon, Managing Director at Berkadia. "RESSCO delivered without any extensions, which is tremendous considering it was a three property portfolio," Dillon said.

The portfolio has a balanced mix of One and Two-Bedroom apartments totaling 849 units. The communities offer quiet settings, excellent educational systems, and close proximity to area employers. Top amenities include workout facilities, fully equipped kitchens, washer and dryer connections, balconies/patios, carports, full size tennis courts, playgrounds, and large swimming pools.

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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