



## STEELE PROPERTIES MEDIA RELEASE

### FOR IMMEDIATE RELEASE

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### **STEELE PROPERTIES ANNOUNCES THE ACQUISITION OF BRIGHTON PLACE AND WINFIELD PLACE IN KANSAS CITY, MO**

[Denver, CO, November 30, 2018] - [Steele Properties, LLC](#), a Denver-based national real estate investment and development company specializing in affordable family, senior and disabled housing, announced the acquisition of Brighton Place and Winfield Place in Kansas City, MO. This marks Steele's second and third acquisitions in the metro-Kansas City area. [Monroe Group, Ltd.](#), Steele's management partner, currently oversees property management at both communities.

*"Steele Properties is committed to ensuring everyone has access to safe, comfortable and quality housing they can afford, especially in Kansas City, which has a severe shortage of affordable housing. We thank the Department of Housing and Urban Development and our financing partner, Red Stone, who helped us protect and enhance these 82 affordable housing units,"* said Hud Karshmer, Principal, Steele Properties.



This project is financed with a loan from Red Stone Tax-Exempt Funding. Steele will invest approximately \$250,000 in immediate repairs in the properties as part of its acquisition.

Brighton Place and Winfield Place are located 2.7 miles from each other. Built in 1975,



Brighton Place is a 32-unit property with a mix of one-, two- and three-bedroom apartments in three, three story, garden-style apartments. It is located at 2415-2429 Brighton Avenue in Kansas City, MO.

Winfield Place Apartments was built in 1973. This 50-unit property has a mix of one-, two- and three-bedroom apartments in five two-story, garden-style buildings. It is located at 2610 East 11<sup>th</sup> Avenue in Kansas City, MO.

**About [Steele Properties](#)**

Steele Properties is a Denver-based national real estate investment company specializing in the acquisition, rehabilitation and new construction of affordable family and senior rental properties. The company was formed in 2006 with the mission to preserve, improve and increase affordable housing opportunities for vulnerable communities across the country. Steele has successfully completed over \$900 million in acquisitions, sales and development activity involving over 60 properties and more than 6,000 apartment units, including over 50 tax credit projects.

**About [Monroe Group](#)**

Monroe Group is a privately held company headquartered in Denver CO. Stuart Heller founded the company over 30 years ago, with a single management contract for an 81-unit property. Today, the Monroe Group has grown to become one of the country's leading affordable housing property management companies with a portfolio of over 60 properties and over 6,000 apartment units located in 18 states across the country. In 2006, Monroe Group's leadership founded Steele Properties to conduct all real estate development and property acquisitions.

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