

For Immediate Release
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GMF CAPITAL AND ARGO PARTNERS ACQUIRE STUDENT HOUSING PROPERTY AT UNIVERSITY OF ILLINOIS, EXPANDING STUDENT HOUSING PORTFOLIO

NEW YORK, Mar. 28, 2019 – A partnership between GMF Capital LLC and Argo Partners has acquired Place at 117 (the “Property”), a student housing property located in Savoy, IL. Place at 117 is a 192-unit, 588-bed apartment community located near the University of Illinois’ flagship campus, which boasts an enrollment of nearly 50,000 students.

Completed in 2001, the Property features two, three, and four-bedroom floorplans, all fully furnished with in-unit washer/dryers. Selected units feature patios and balconies. Amenities include a swimming pool and hot tub, clubhouse, 24-hour fitness and study centers, dog park, and direct shuttles to campus.

Prior ownership of Place at 117 spent nearly \$1MM on common area renovations and modernization projects. The new JV will invest several million dollars of additional capital to upgrade the amenities, make substantial technology upgrades throughout the complex and enhance the property’s exteriors as well as unit interiors.

Argo Partners, a New York City based investment firm, has been actively acquiring student housing properties since 2011. “We are delighted to again invest alongside GMF and are excited to reinvigorate Place at 117,” commented Argo’s Matt Friend. “It is an asset with immense potential. We look forward to unlocking that potential and providing students with a best-in-class experience.”

GMF’s purchase of Place at 117 follows its acquisition earlier this month of a portfolio of student housing assets at the University of Illinois and Illinois State University. GMF specializes in value-add real estate investments and manages a growing portfolio of more than 60 multifamily and student housing properties.

ABOUT GMF CAPITAL

GMF Capital is a private investment management platform engaged in private equity and alternative investments across a range of asset classes including real estate, healthcare and structured credit. GMF’s portfolio includes interests in nearly 20,000 multifamily and student housing units in various markets around the US as well as dozens of healthcare and commercial properties. For more information, please contact us at 212-300-1270, or visit www.gmfcapital.com.

ABOUT ARGO PARTNERS

Argo Partners is an investment firm founded in 1992. Since 2011, Argo’s real estate portfolio has included interests in several thousand multifamily and student housing units in New York, Texas, Illinois, Indiana, Mississippi and Tennessee. Argo also specializes in purchasing potential future cash flows of distressed, often bankrupt, companies in both the private and public sectors. For more information, please contact us at 212-643-5444, or visit www.argopartners.net.