



**LARAMAR**

**LARAMAR GROUP ACQUIRES INTERNATIONAL VILLAGE APARTMENTS IN BLOOMINGTON, MINNESOTA**

**CHICAGO, (January 27, 2007)** – The Laramar Group, a fully-integrated real estate investment and management company, today announced the company’s acquisition of the International Village Apartments, a 351-unit multifamily property located in Bloomington, Minnesota, a southern suburb of Minneapolis.

Located in close proximity to some of the largest employers in the Minneapolis/St. Paul region, including Best Buy, Northwest Airlines and Mall of America, the International Village Apartments offers lifestyle and access for renters seeking a high-quality, affordable living environment near these key employment and retail centers.

“Bloomington is part of a thriving area in need of quality, mid-range rental properties close to major economic and shopping centers,” says Bennett Neuman, senior vice president of acquisitions, the Laramar Group. “With a significant renovation and new management, International Village Apartments will be a superior option to renters in this marketplace.”

Laramar intends to invest approximately \$750,000 on property improvements to enhance the property’s appeal, including new exterior painting, landscaping upgrades and parking lot re-surfacing and clubhouse redecoration. Laramar will also add new amenities, including a new entertainment room with stadium-style seating. Additionally, Laramar plans to implement new management, as well as marketing efforts.

“The acquisition of International Village is part of Laramar’s strategy of acquiring well-located properties with the potential to enhance value through renovation and improved management,” said Neuman.

The acquisition of the International Village property follows the recent announcement of the Laramar Multi-Family Value Fund, a \$350 million fund giving the company the ability to acquire \$1.4 billion in value-add, multi-family real estate assets throughout the country.

**About Laramar**

The Laramar Group, with corporate headquarters in Chicago, and property management headquarters in Denver, is a fully integrated real estate investment and management company with more than 500 employees across the United States. Laramar and its predecessor have invested more than \$1.75 billion throughout the United States. [www.laramargroup.com](http://www.laramargroup.com).

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