

# EIGHTEEN CAPITAL GROUP

*Contact* Christopher Thomson – Director of  
Multifamily Investments  
*Telephone* 816-437-966  
*Cell* 214-497-1450  
*Email* Christopher.thomson@18cg.com  
*Website* [www.18cg.com](http://www.18cg.com)

FOR IMMEDIATE RELEASE  
November 4, 2016

## EIGHTEEN CAPITAL GROUP ACQUIRES APPLEWOOD AT THE COVES APARTMENTS

### Transaction Represents 31st Addition to ECG Portfolio

Kansas City, MO, November 4, 2016– *Eighteen Capital Group*, formerly known as SBV Acquisitions, LLC is pleased to announce the purchase of Applewood at the Coves Apartments in Kansas City, Missouri. Michael Sullivan, Alex Blagojevich, Grant Kollman and Brett Meinzer of Berkadia represented the Seller. ECG Senior Acquisition Associate Colin Riesman coordinated the transaction for ECG.

The Property was constructed in 1974 but the three-story garden architecture lends itself to presentation as a 1980's vintage community with the proper enhancements. It is located near the intersection of North Green Hills and Barry Road in the "Northland" area of Kansas City, a fifteen-minute commute from Downtown Kansas City. Within close proximity are U.S. 71 and Interstate 29, major arterials that provide access to all areas of the greater metropolitan area. Barry Road is a prime area retail and employment center and Zona Rosa, a 1,000,000 SF open-air, mixed use center in the "New Urbanism" style is less than 3 miles from the Property. With higher rents and values demonstrated by nearby properties of similar vintage, ECG projects a substantial capital improvement budget of approximately \$12,000 per unit. The value-add components of the business plan include landscaping, exterior paint, signage, an upgrade of unit interiors, implementation of a utility reimbursement plan, green retrofit including LED lighting and low flow water devices and construction of a proprietary high speed Wi-Fi network.

*Isaac Gortenburg, President, ECG: "Applewood represents the classic proven value-add opportunity in that it is bordered by communities that have achieved*

*substantially higher rents through capital improvements that we can also implement.”*

With its headquarters situated in the "Country Club Plaza" district of Kansas City, Eighteen Capital Group (formerly known as SBV Acquisitions, LLC) has a current investment mandate that specifies value-add, multifamily properties in primary and secondary markets throughout the United States. To date, we have acquired 6,622 units in twenty markets nationwide.

###

If you would like more information about this topic, please contact Christopher Thomson at 816-437-966 or via email at [Christopher.thomson@18cg.com](mailto:Christopher.thomson@18cg.com) .