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Contact: Natalie Hasny

Phone: 202-309-8530

Email: natalie@capital-residential.com

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MMg INVESTMENTS REPOSITIONING STRATEGY RESPONDS TO AN UNATTENDED MID-MARKET

11th Street Properties LLC, a Murillo/Malnati Group company, recently completed the renovation of its 9-unit apartment building in Northeast DC just 1.5 blocks off the red hot **H Street Corridor**.

Originally purchased as a condominium redevelopment project in 2004, 630 11th Street NE is now a superior performing asset after the renovation and releasing of the property. With the recent market dynamics in and around the H Street Corridor sub-market, MMg opted to reposition the asset instead of developing, thereby responding to the growing demand the unattended mid-market. Addressing the market's unmet needs for mid-market properties, we responded by building value avoiding the over-spending, over-designing and over-pricing of the units.

“After the condo development boom of the early to mid 2000’s the market was over-supplied with luxury condominiums leaving the mid-market unattended” says the company’s CEO Julio Murillo. “We believe there are opportunities for our company to address this unmet need and we are responding by building value into our assets by avoiding the over-spending, over-designing and over-pricing units”.

[The Murillo/Malnati Group](#) was established in 2001 when recognized leaders from the industry subfields of real estate and construction joined forces to integrate their respective areas of expertise. Backed by 30 years of real estate development and construction management experience and over \$150M of delivered projects, MMg is a boutique full-service real estate company vertically integrating industry talent in the fields of design, finance, development, construction and realty services.

Since its inception, the company has developed more than 40 projects across the District in neighborhoods such as Georgetown, Dupont Circle, Logan Circle, Wesley Heights, Woodley Park, Columbia Heights, Mount Vernon Square, Capitol Hill, Sheridan-Kalorama and others.

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