



DOMINIUM

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Media Contact
Adam Axvig
For Dominium
(612) 227-6855
aaxvig@tunheim.com

Dominium Announces Acquisition of Crowne Forest Apartments

Developer adds seventh property to its Illinois portfolio

MINNEAPOLIS — February 17, 2016 —Dominium, a Minneapolis-based leading apartment development and management company, announced today that it has acquired Crowne Forest Apartments in East Moline, Ill.

Crown Forest Apartments consists of 120 units and was built in 1998. The property is Dominium's seventh in Illinois. The company closed on the property on January 7th, 2016.

"This is a great opportunity to expand Dominium's presence in the strong Quad Cities market," said Jordan Richter, development associate for Dominium. "Crowne Forest is a great property to compete for the growing demand for apartments in East Moline."

Dominium plans to invest approximately \$2.7 million to upgrade in-unit and community amenities. Dominium will be performing a substantial rehabilitation in the clubhouse, playground and individual units in Crowne Forest. Individual units will see the installation of washers and dryers. Cabinets, countertops and appliances will also be replaced as needed.

About Dominium

Founded in 1972, Dominium is a Minneapolis-based owner, developer and manager of apartment communities nationwide. With more than 24,000 owned and/or managed units at more than 200 sites in 22 states across the country, Dominium is known for creative solutions to unique and challenging development projects, and management expertise. For more information, please visit www.dominiumapartments.com.

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