



FOR IMMEDIATE RELEASE

M Group Announces the Sale of The Muncie Portfolio



MUNCIE, IN. (July 27, 2022) – M Group is pleased to announce the sale of The Muncie Portfolio in Muncie, Indiana. M Group acquired this property in partnership with Coastal Ridge RE in 2017.

The Muncie Portfolio is a seven property student housing portfolio comprising 332 units/892 bedrooms in Muncie, Indiana near Ball State University. The properties were built between 1984 and 1992 and include a variety of floor plans including two-bedroom, two-bedroom townhomes and three-bedroom unit types.

M Group invested in capital expenditures, upgraded the unit interiors and instituted best practices for student housing.

M Group is a privately held real estate and investment firm with offices in Birmingham, Michigan and Aspen, Colorado. M Group has acquired or invested in over 200 properties totaling more than 21,000,000 square feet throughout North America. M Group's principals, Mitchell Mondry, Josh Mondry, and Ira Mondry have over 100 years combined experience in the real estate industry, as well as in operating businesses. M Group seeks existing, income-producing multi-family and student housing properties.



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