

September 5, 2023

## **Monument Square Investment Group, Connecticut Realty Trust and Krown Point Capital Joint Venture Closes on the Acquisition of a 53.8-Acre Single-Family Rental Development Site in Bloomfield, CT**



**Beverly Hills, CA, September 2023** – A programmatic partnership between Monument Square Investment Group (“MSIG”), Connecticut Realty Trust, and Krown Point Capital (“collectively the “JV”) has acquired an entitled 53.8-acre build-to-rent development site in Bloomfield, CT.

Ryefield Village, once developed, will be a 90-unit build-for-rent community constructed as duplex, fourplex, and sixplex townhomes (the “Project”). The Project will be comprised entirely of market-rate units across a mix of two-, three-, and four-bedroom layouts ranging from approximately 1,400 SF to 2,000 SF. Sitework at the Project commenced in May 2023, with vertical construction commencing in August 2023. The homes will each feature private back yards, front porches, class-A interior finishes, attached garages, partially finished basements, and two stories of living space. The Project’s amenity set will include a resort-style pool, multiple gathering areas with firepits and barbecues, a 16.3-acre meadow park, and a dedicated dog park. The Project is strategically situated in Bloomfield, a centrally located suburb in northwest Hartford County. The Project is 1.2 miles northwest of downtown Bloomfield, 5.8 miles north of West Hartford Center, 10 miles south of Bradley International Airport (BDL), 7.4 miles northwest of downtown Hartford (home to 17 Fortune 500 companies), and 25.5 miles southwest of Springfield, MA. The Project is proximate to all major employment drivers locally, sitting less than ten minutes from both Cigna Corporation’s and The Kaman Corporation’s global headquarters.

### **About Connecticut Realty Trust**

Connecticut Realty Trust (“CRT”) is a Fairfield, CT-based institutional real estate owner and operator specializing in development and opportunistic acquisitions of market-rate multifamily communities in the New York Metropolitan area with a portfolio spanning across Connecticut, Manhattan, Brooklyn, The Bronx, Westchester County, and Long Island. CRT, founded in 2009 by Robert and Bard Kligerman, currently owns and operates over 45 properties across New York and Connecticut and is one of Bridgeport, CT’s largest multifamily landlords. CRT is vertically integrated with in-house construction and property management divisions.

**About Krown Point Capital**

Krown Point Capital ("KPC") is a New York City-based real estate investment, development, and management firm focused on making opportunistic and heavy value-add investments across the U.S. with a focus on multifamily, office, specialty-use, and industrial properties. KRW Krown Point was originally founded in 1999 and is led by industry veteran and former 15-year Mendik & Company and Vornado Realty Trust Partner, Kevin Wang, and former Westport Capital Partners investment team member, Reggie Kronstadt. The firm's principals have a combined 50 years of experience in the real estate industry and have been involved in the acquisition, development, and disposition of over \$1.5 billion across the residential and commercial sectors.

**About Monument Square Investment Group**

Monument Square Investment Group is a Beverly Hills, CA-based privately held alternative investment manager focused on opportunistic U.S. real estate equity investments across its three core verticals. MSIG's thematic investment approach is premised on identifying dislocations in the risk-return spectrum, acquiring assets that MSIG believes are undervalued by the capital markets and developing or repositioning assets that provide arbitrage-like risk-return profiles. MSIG leverages its differentiated investment theses and diverse network of strategic relationships to create joint ventures with best-in-class sponsors, aiming to consistently generate alpha throughout market cycles.

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