

# THE ADVOCATE

NEWSPAPER ARCHIVES

## **Company purchases Melrose East units**

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A boarded-up apartment complex in the city's Melrose East neighborhood will get a \$601,000 refurbishment before returning to the rental market, its new owner, B-G&G Investors, announced Sunday.

The real-estate investment firm paid \$350,000 for the 40-unit Monet Manor complex in the 900 block of Monet Drive, according to managing partner Howard Gyler.

The property is B-G&G's fourth acquisition in the area this year, Gyler said in a release. It has spent \$4.75 million this year on property purchases in the area.

The group is "committed to providing quality housing for low- to moderate-income households," while also realizing returns for investors, Gyler said.

The complex of one- and two-bedroom units dates from the 1970s, according to Gyler. Rehabilitation will begin this month and be completed next year, he said.