

# P R E S S   R E L E A S E



1025 East Maple Road  
Suite 200  
Birmingham Michigan 48009  
Main 248.341.3999  
Fax 248.646.3744

**CONTACT:** Douglas Warner  
Communication Associates, Inc.  
248.649.7330  
dougw@comassociates.com

## FOR IMMEDIATE RELEASE

### **WESTBROOK APARTMENTS REFINANCING OPPORTUNITY CREATES SUCCESS STORY FOR DIETZ PROPERTY GROUP**

**BIRMINGHAM, MICHIGAN – October 31, 2007** – Dietz Property Group announced today the refinancing of Kokomo, Indiana-based Westbrook Apartments. The Westbrook Apartments refinancing was completed with a loan from Fannie Mae. The company acquired the 144-unit residential apartment community in May 2006 with a loan from Key Bank.

“Since purchasing this property we have made many physical improvements and found creative ways to tighten expenses without compromising the quality living experience we strive to bring our residents,” said Brian Dietz, president of Dietz Property Group. “We leveraged the increased value resulting from these improvements, and through the refinancing opportunity, returned substantial proceeds to our investors in a short period of time.”

Since 2006, the company completed renovations left unfinished by the previous owner, increased net rental collections, and initiated a water bill back program across the entire community. The company also provides management services at the property.

Westbrook Apartments offers one and two bedroom apartment homes. Built on five acres, the property features a community center, swimming pool, as well as basketball and tennis courts.

Birmingham, Michigan-based Dietz Property Group, [www.dietzpropertygroup.com](http://www.dietzpropertygroup.com), is widely recognized as a diversified acquirer, owner and manager of investment real estate. The firm currently operates more than 3.0 million square feet of apartment, office, industrial and retail properties in Michigan, Ohio, Indiana, Kentucky and Missouri.