

PRESS RELEASE

FOR IMMEDIATE RELEASE

February 11, 2025

RESIDENTS MOVE INTO CAROLINE HEIGHTS APARTMENTS

First Building Turned Over with More to Follow Shortly

MILWAUKEE | Mandel Group, Inc. announced the completion of the first building at Caroline Heights Apartments in Elm Grove, WI. The turnover of 68 of the 237 apartments marks a milestone in the construction which began in September 2023. Residents have moved into this luxury apartment community and represent some of the first few Elm Grove residents to enjoy Lake Michigan water within the Village limits. As part of the development of this community and the single-family home lots being developed by Miller Marriott, Caroline Heights Apartments LLC, an affiliate of Mandel Group, installed nearly a mile of new water main, hooking into the water supply from the City of Wauwatosa. “We were thrilled to see the excitement from our first residents as they settled into their new homes,” said Phillip Aiello, President and Chief Operating Officer of Mandel Group.

The historic buildings known as Notre Dame Hall and Maria Hall will be completed by the end of the month. These buildings include 35 apartments that have retained much of the charm of the historic buildings as well as a suite of amenities including a two-story clubroom, fitness center, multi-purpose room, golf simulator, and a leasing office with on-site staff. The outdoor amenities will be completed in Spring and include a 25-yard outdoor pool, lounge area, fire pits, and grilling stations. Residents of the historic-building apartments and new-construction apartments will enjoy underground parking, three-season rooms, walk-in closets, glass shower stalls, in-home washers and dryers, and stainless-steel appliances.

“Many of our residents have moved to Caroline Heights as an alternative to their single-family homes, filling a need in the housing market in the Elm Grove community. We have positioned Caroline Heights Apartments as the premier suburban luxury apartment community in the region with enormous windows showing off beautiful vistas, vaulted ceilings creating special living spaces, and amenities unparalleled in the community,” added Aiello.

Leasing activity remains robust with 30% of the 237 apartments leased. We anticipate leasing velocity to increase as we enter Spring and as the property transitions from construction to operations. More Information can be found at the Caroline Heights Apartments website, <https://carolineheights.com/>, including in-unit model photography, marketing renderings, floorplans, and leasing information.

Miller Marriott Construction Co., an established custom home builder and land developer located in Delafield, Wisconsin, is building a community of 21 single-family homes as part of the overall development. Each unique home will incorporate traditional American design and be built with the timeless character synonymous with the community. Learn more about Miller Marriott at <https://millermarriott.com/>.

About Mandel Group, Inc.

Mandel Group, Inc. is a national award-winning real estate developer specializing in the development and management of multifamily rental communities in Midwestern markets. Founded in 1991, Mandel Group has developed or transacted over \$2.5 billion of residential and commercial development and acquisition activity in the metropolitan Milwaukee area as well as select Midwestern markets. Among its legacy developments are East Pointe, a 9-block redevelopment of a vacant freeway corridor north of Milwaukee’s CBD; University Club Tower, a 36-story, \$100+ million high rise luxury condominium tower on Milwaukee’s lakefront; and The North End, a \$175 million, multi-phased mixed-use neighborhood on the site of the former US Leather Tannery. Further information is available on the company’s website: www.mandelgroup.com.

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