

CARROLL Sells South Florida Property, The Marin by ARIUM

National Real Estate Company Kicks Off Q2 with Disposition of 223-Unit Property

The logo for CARROLL, featuring the word "CARROLL" in a large, blue, serif font. A registered trademark symbol (®) is located at the end of the word.

ATLANTA, UNITED STATES, April 13, 2021 /EINPresswire.com/ -- [CARROLL](#), a

national real estate investment and management company, has executed the sale of South Florida property – The Marin by ARIUM. Previously known as Grove East in Plantation, The Marin by ARIUM is a leading apartment community in suburban Fort Lauderdale.

“The Marin presented an excellent opportunity to expand our South Florida portfolio based on its highly visible and central location with value-add potential” said M. Patrick Carroll, Founder and CEO of CARROLL. “We were able to acquire the property for an attractive basis at a meaningful discount to replacement cost. We elevated the community through strategic enhancements to amenities and unit interiors, bridging the discount in the property’s rents relative to nearby competitive properties – ultimately creating value for our investors.”

A combination of luxury apartment residences and eclectic urban lifestyle, The Marin by ARIUM includes 223 units and more than 14,000 square feet of retail space. Located less than two miles from I-95, I595, and Florida’s Turnpike, the community offers accessibility to all of South Florida and major employers like American Express, Motorola Solutions, and DHL Express.

CARROLL owned and operated The Marin by ARIUM for nearly four years. The team implemented multiple upgrades and renovations including updating the pool deck, fitness center and playground area, renovating all units with stainless steel appliances, fresh paint, faux wood plank flooring, new lighting, and more.

This latest sale follows two successful property sales in Houston and Raleigh, N.C., as well as the acquisition of a 295-unit property in St. Petersburg, Fla.

For more information, visit www.carrollorg.com. Avery Klann and the Newmark team advised CARROLL on the transaction.

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About CARROLL

CARROLL, a privately held real estate company, was founded in 2004. With headquarters in Atlanta, Ga., CARROLL focuses on multifamily communities, including acquisitions, property and asset management services, and fund management. The firm has raised more than \$2.7B of equity through CARROLL-sponsored funds and joint ventures. CARROLL has successfully purchased, developed or sold more than \$12B of real estate. CARROLL also has regional offices in Houston, Raleigh, Tampa, and New York.

The company manages nearly 30,000 multifamily units in seven states and has purchased other multifamily owner/operators throughout the U.S. The firm has also developed student housing, single-family residential, and retail communities, and has overseen more than \$225 million of construction management for both its owned and fee partners. From due diligence to execution, CARROLL has the internal capabilities and the external relationships to identify, underwrite, and close transactions. For more information, visit carrollorg.com.

About Newmark Group, Inc. (NASDAQ: NMRK)

Newmark Group, Inc. is a world leader in commercial real estate services, with a comprehensive suite of investor/owner and occupier services and products. Our integrated platform seamlessly powers every phase of owning or occupying a property. Our services are tailored to every type of client, from owners to occupiers, investors to founders, growing startups to leading companies. Harnessing the power of data, technology and industry expertise, Newmark brings ingenuity to every exchange, and imagination to every space. Together with London-based partner Knight Frank and independently owned offices, our 18,800 professionals operate from approximately 500 offices around the world, delivering a global perspective and a nimble approach. In 2019, Newmark Group, Inc. generated revenues in excess of \$2.2 billion. To learn more, visit nmrk.com or follow @newmark.

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