

CARROLL Well-Positioned for Successful 2021 with Release of Q1 Activity

The Atlanta-Based National Real Estate Investment Firm Recaps First Quarter Activity and Achievements

The logo for CARROLL, featuring the word "CARROLL" in a large, blue, serif font. The letters are spaced out, and there is a registered trademark symbol (®) at the end.

ATLANTA, UNITED STATES, April 29, 2021 /EINPresswire.com/ -- [CARROLL](#), a national real estate investment and management firm, is well-positioned to continue its positive momentum after a productive start to 2021. In Q1, CARROLL strategically acquired and recapitalized properties based on opportunity in target markets, executed timely sales, expanded its third-party services platform, and added industry veteran executives.

“We are pleased to announce our strong entrée into 2021 within every division of our company,” said Founder and CEO M. Patrick Carroll. “We have dedicated significant resources to initiatives that add additional value to our stakeholders and maintain our progressive position in the multifamily investment and management sector, further providing great returns for our investors and partners.”

Transactions and Portfolio Performance

In the four months to start the year, CARROLL has executed four deals totaling nearly \$230 million in transaction volume through one acquisition and three dispositions.

The firm kicked off 2021 by finalizing the acquisition of the rebranded Tortuga Pointe by ARIUM, a 295-unit multifamily community in St. Petersburg, Fla., in March. The asset was acquired through CARROLL’s latest institutional fund vehicle, Carroll Multifamily Venture VI, LP.

The firm also executed the sale of three suburban properties – ARIUM Pinnacle Ridge in Raleigh, N.C, ARIUM Towne Lake in Houston, Texas, and The Marin by ARIUM in Fort Lauderdale, Fla. Sold to different buyers, the three properties are valued at more than \$170 million and represent more than 900 individual units. Inception to date, including these transactions, CARROLL has successfully exited 92 assets valued at more than \$4.4 billion, producing an average IRR and multiple of 26% and 1.7x, respectively.

Overall, CARROLL's Q1 multifamily portfolio performance saw an impressive average physical occupancy rate of 94.7% with annualized revenue growth of more than 4%. Its several hundred thousand square feet of retail remained 98.4% leased.

Third Party Services Platform

In addition to its successful transactions, CARROLL continued expanding its third-party services platform.

CARROLL's ARIUM Living brand took over the management of a Houston apartment community – La Rosa on Richmond, now known as La Rosa on Richmond by ARIUM, bringing nearly 20 years of experience in resident-driven management, top-of-the-line technology, and advanced marketing strategies to the property, with the goal of reducing costs and improving resident experience. CARROLL's current third-party pipeline stands north of 2,000 units.

Company Expansions

CARROLL expanded its executive team in Q1, welcoming two industry veterans: Brett Richards as Vice President of Investments and Melanie Johns as Chief Financial Officer. Joining the CARROLL Investment Team, Richards brings 17 years of direct investment and portfolio management experience with a focus on multifamily portfolios of more than \$5 billion at Equity Residential and Blackstone/LivCor, while Johns brings more than 20 years of experience across varied real estate asset classes, including stops at Cortland and Gables, to lead the CARROLL Finance Team.

The firm also launched several new initiatives, putting a focus on important societal issues. CARROLL's

Diversity, Equity & Inclusion Council continues to foster and promote an open and inspiring place to work, while also driving equity for all CARROLL employees. CEO M. Patrick CARROLL announced his personal commitment to advancing diversity in the workplace, signing the [CEO Action Pledge to Further Diversity & Inclusion](#), which provides collaboration and resources for the world's leading companies to enact measurable change. In addition, CARROLL took time to update its 2021 ESG goals to ensure the brand's positive, sustainable impacts.

During CARROLL's virtual Leadership Summit in Q1, CEO M. Patrick Carroll recognized the CARROLL Circle of Excellence winners for 2020 and elevated the company's focus on the importance of self-care for all employees, both mentally and physically. Teams across the country participated in a week-long program exploring changes in customer experience, leadership development, performance training and community outreach. The week culminated with the launch of the CARROLL Community Impact initiative, a philanthropic charge for each property to focus on making a connection and impact within a 5-mile radius around the

property.

Heading into Q2, CARROLL looks to build on its positive momentum by executing strategic transactions, expanding its third-party managements services, and rolling out new company-wide initiatives, including data and cyber security programs currently being piloted. The firm will also continue to expand upon its industry-leading, customer-centric efforts after launching the [EASE model](#) in 2020, which orients employees around critical customer moments in their living journey.

Additionally, CARROLL's multifamily brand ARIUM launched its spring campaign, Together We LIVE. Recognizing the widespread impact of a global pandemic and the social awakening that brought long-overdue changes to our society in the past year, the Together We LIVE campaign was created to drive one simple message of hope: that we've experienced all of this as a collective. ARIUM properties bring together all walks of life into a community, creating shared experiences on a number of levels. The duality of the campaign is: Together, we live as ARIUM residents; and Together, we live – live to explore the world and be stewards of change to create a better life for everyone.

For more information about CARROLL, visit www.carrollorg.com.

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 \$12 billion of real estate. CARROLL also has regional offices in Houston, Raleigh, Tampa, and New York.

The company manages more than 28,000 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 \$250M 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.

###

Samantha Harber
Interdependence Public Relations
CARROLL@interdependence.com

This press release can be viewed online at: <https://www.einpresswire.com/article/539702599>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.