

CARROLL Continues to Expand and Diversify Portfolio Alongside LCOR Partnership

*National Real Estate Investment Firms
Combine Expertise on Acquisitions,
Recapitalizations, and Development
Opportunities*

The logo for CARROLL, featuring the word "CARROLL" in a large, blue, serif font with a registered trademark symbol (®) at the end. The logo is set against a white background with a thin grey border.

ATLANTA, UNITED STATES, May 25, 2021 /EINPresswire.com/ -- [CARROLL](#), an Atlanta-based national real estate investment and management company, continues to grow and diversify its portfolio through its ongoing partnership with [LCOR](#), a fully integrated real estate development, investment, and management firm.

“Our partnership with LCOR works well because of our like-minded approach, strong leadership and complementary levels of expertise,” said CARROLL Founder and CEO M. Patrick Carroll. “With our strong management expertise and LCOR’s extensive experience in the development space, we have been successful at identifying creative recapitalization structures and look forward to the projects our partnership will bring in the future.”

The real estate investment firms have established a strong relationship throughout the past year, collaborating on acquisitions, recapitalizations, and new development opportunities in the Sunbelt region, including the recapitalizations of Tortuga Pointe by ARIUM and ARIUM Morgan Falls, a \$200 million combined transaction volume.

The acquisition of Tortuga Pointe, a 295-unit multifamily community in St. Petersburg, Fla., took place earlier this year. The property represented an opportunity to acquire a high-quality asset at a favorable basis below replacement cost, and at an attractive cap rate relative to recent trades in Tampa and other desirable Sunbelt markets.

In October of 2020, CARROLL identified the opportunity to partner with LCOR on the acquisition of The Cascade at Morgan Falls and the Fountains at Morgan Falls communities, which were combined under a new name, ARIUM Morgan Falls. Between CARROLL and LCOR, the two firms have invested more than \$30M in the properties, overhauling exteriors, amenities, and unit interiors to reposition the communities with features synonymous with the ARIUM brand.

Through the partnership, the investment firms will continue to pinpoint favorable acquisition and development opportunities.

“We are pleased to partner with a firm such as CARROLL that shares our core values and proficiencies,” says Kieran Bryers, Vice President of Investment Management for LCOR. “We look forward to a promising and prosperous partnership, and to collaborating on the exciting opportunities to come.”

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

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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 \$11.7B 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 LCOR

LCOR is a build-to-core, transit-oriented, multi-family development platform focused in major east coast urban markets. Over its 40-year history, the development firm has applied its comprehensive expertise and fully integrated investment management and development strategy to more than 300 large-scale mixed-use projects. For more, please visit www.lcor.com.

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