

CARROLL Announces Sale of Leading Houston Apartment Community

National Real Estate Investment Company Continues Momentum into Q3 with Successful Disposition

ATLANTA, UNITED STATES, July 6, 2021 /EINPresswire.com/ -- [CARROLL](#), a national real estate investment and management firm, announced today the sale of a Houston community, ARIUM Park West – a suburban property in West Houston.

The 342-unit garden community, located within 5 miles of Houston's main employment bases, including the Energy Corridor, Westchase business district, and Texas Medical Center, provides residents with access to an abundance of retail and excellent accessibility to Texas State Highway 6 and Westpark Tollway.

Part of Carroll Multifamily Real Estate Fund III, CARROLL purchased the property six and a half years ago. The firm repositioned the apartment community implementing a value-add strategy, enhancing select interior units, and updating amenities, while also utilizing its world-class, in-house property management team to create efficiencies and cost savings through its ARIUM standard of service.

"When we purchased ARIUM Park West in 2014, the property presented great bones in a solid location for us to use our proven value-add strategy to improve resident life and create returns for our investors," said M. Patrick Carroll, Founder and CEO of CARROLL. "Being at the end of our underwritten strategy and hold period, we felt it was time to sell and realize our returns."

Back in 2014, CARROLL was bullish on the ARIUM Park West property due to its close location to the Energy Corridor, which has been experiencing tremendous growth and renter demand. The

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ARIUM Park West

firm also cited favorable trends on oil prices – above \$94 – and a low unemployment rate – 5% compared to the national average of 6.2% – as an indicator in 2014 for a strong, growing employment base in Houston, which drives population growth and renter demand.

This disposition is the latest transaction fueling CARROLL's momentum, after the successful sale of two Atlanta properties last month, and precedes what should be an active Q3 for the Atlanta-based firm.

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 \$12.5 billion of real estate. CARROLL also has regional offices in Houston, Raleigh, Tampa, and New York.

The company manages nearly 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.

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