

CARROLL Acquires Orlando Property to Launch Q3 Activity

The Orlando-Area Property Adds 522-Units To The National Real Estate Investment Company's Portfolio

ATLANTA, GEORGIA, UNITED STATES, July 20, 2021 /EINPresswire.com/ -- [CARROLL](https://www.einpresswire.com/), an Atlanta-based national real estate investment and management company, acquired The Avenue apartment homes, a 522-unit multifamily community in Ocoee, Fla., which will be rebranded under the name ARIUM Lakeview. The asset was acquired through CARROLL's latest institutional fund vehicle, Carroll Multifamily Venture VI, LP, and increases the firm's presence in the Orlando market to more than 2,500 units.



ARIUM Lakeview in Orlando, Florida

CARROLL[®]

“Orlando has experienced a dramatic rebound in the first half of 2021, with record levels of demand for multifamily driving unprecedented occupancy gains and rent growth,” said CARROLL Founder and CEO M. Patrick Carroll. “Orlando has a dynamic business climate that continues to diversify far beyond its tourism roots, benefitting from a highly-skilled workforce and a broadening industry base featuring rising healthcare and technology sectors. Apartment fundamentals should remain strong as the area is expected to continue as one of the nation’s leaders in both employment and population growth during the coming years.”

The acquisition represents an opportunity to acquire a well-located, value-add asset in a rapidly-growing Orlando market. Built in 1998, this vintage, garden-style community sits on 52-plus acres and is situated on a 19-acre lake, providing waterfront views for residents. Located less than 10 miles west of Downtown Orlando, the property offers residents access to the area’s employment, retail, and entertainment centers.

CARROLL plans to renovate unit interiors and enhance amenity and common areas. ARIUM Lakeview will be managed by CARROLL under its "ARIUM" multifamily brand to ensure that residents' experiences are driven by their needs.

For more information, 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 \$12.9 billion of real estate. CARROLL also has regional offices in Houston, Raleigh, Tampa, and New York.

The company manages 27,000 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 \$250 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.

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