

CARROLL Executes Strategic Sale of Four Southeastern Multifamily Communities

The National Real Estate Investment Company Continues Transactional Momentum into Q4 with Successful Dispositions

ATLANTA, GEORGIA, UNITED STATES, November 9, 2021 /EINPresswire.com/ -- [CARROLL](#), a national real estate investment and management company, executed the sale of four multifamily communities, representing nearly 1,300 units across the Atlanta, Charlotte, Nashville, and Charleston MSAs. CARROLL acquired these communities through its investment vehicles, Carroll Multifamily Real Estate IV and Carroll Multifamily Real Estate Fund V, LP. Included in the sale were: ARIUM Cumberland (Atlanta); ARIUM Mooresville (Charlotte); ARIUM South Oaks (Nashville); and Edgewater Plantation by ARIUM (Charleston).

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CARROLL acquired ARIUM Cumberland, ARIUM Mooresville, and ARIUM South Oaks as part of a three-property portfolio in 2019. With locations near major employment centers, CARROLL recognized the potential to buy and improve housing for consumers in an area with high job and population growth, favorable business climates, low cost of living, and overall quality of life. When acquired, CARROLL's asset and property management teams focused on improving asset fundamentals through interior renovations.

Acquired in 2016, Edgewater Plantation was CARROLL's first acquisition in the Charleston market. The Firm sought to capitalize on Mount Pleasant's population growth, excellent schools, strong work base, and high quality of life, plus Edgewater Plantation's waterfront location. CARROLL focused on creating additional value for Edgewater Plantation by ARIUM's residents by renovating unit interiors and enhancing underutilized amenity spaces.

“The entire portfolio represented communities in highly desirable Sun Belt markets that were acquired at an attractive basis with ample operational and capital upside potential. The deals outperformed original projections and provided an excellent product for our residents,” said M. Patrick Carroll, Founder and CEO of CARROLL. “After executing our respective business plans and effectively balancing the remaining enhancement opportunity for the next owner, we elected to monetize our investment at the optimal point in the current cycle to maximize returns for our investors.”

These dispositions are the latest transactions fueling CARROLL’s momentum as they begin looking toward the new year. Year to date, CARROLL has executed 7 acquisitions and 17 dispositions, totaling \$1.8 billion with an eye on what should be an active 2022.

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 \$2.9 billion of equity through CARROLL-sponsored funds and joint ventures. CARROLL has successfully purchased, developed, or sold more than \$13.8 billion of real estate. CARROLL also has regional offices in Dallas-Fort Worth, Raleigh, Denver, Tampa, and New York.

The company manages 27,000 multifamily units in nine 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 managed more than \$500 million in construction projects throughout the past 10 years. 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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