

Lexerd Capital Management LLC Sponsored Fund Acquires Point on Redmond in College Station, TX

SUMMIT, NEW JERSEY, UNITED STATES, April 20, 2022 /EINPresswire.com/ -- [Lexerd Capital](#) Management LLC ("Lexerd"), a New Jersey-based sponsor of private equity funds, announced today that one of its high yield funds has acquired Point on Redmond, a multifamily property in College Station,



TX. The property consists of fifteen (15) two-story multifamily apartment buildings, with one hundred nine (109) dwelling units, and two community buildings. The current amenity package of the property consists of two pools, picnic areas, a study-lounge center, and a fitness facility.

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We are especially enthusiastic about this announcement, as it comes on the heels of our recent acquisition of Hunters Point, also located in College Station, TX.”

Albert Lord III, Founder and CEO of Lexerd

The primary updates to the property will include refreshing the pools, enhanced landscaping and lighting, remedy deferred maintenance such as wood trim repairs, changing exterior paint color, and bringing the interior kitchens to current market standards.

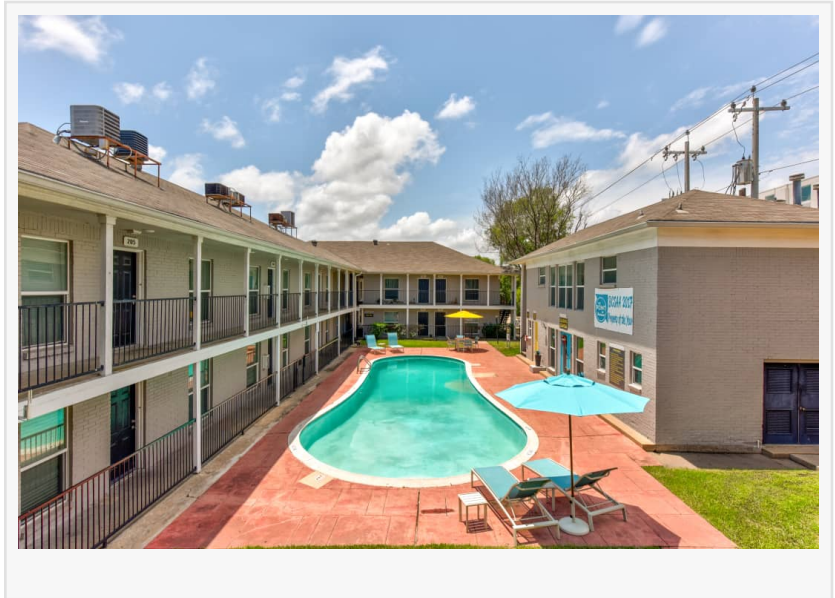
Terms of the transaction were not disclosed.

The property is located in close proximity to Texas A&M University and Blinn College, in addition to the Northgate District, an entertainment, retail, and restaurant hub. Within five minutes of the property, there is a Walmart

Supercenter, Starbucks, Chik-Fil-A, three H-E-B locations, two Lowe’s, Home Depot, and St. Joseph Regional Health. The region’s significant employers include the named universities, as well as Reynolds and Reynolds, Sanderson Farms, and CHI St. Joseph Health. The Research Valley/Bio Corridor is minutes from the property and hosts numerous private and public bio manufacturing and research facilities, such as GlaxoSmithKline, Caliber Biotherapeutics, G-Con LLC, iBio, and ViaSat.

Point on Redmond will be rebranded as The Lory of College Station.

“We are eager to announce the acquisition of Point on Redmond, soon to be rebranded The Lory of College Station,” said Albert Lord III, Founder and CEO of Lexerd. “We are especially enthusiastic about this announcement, as it comes on the heels of our [recent acquisition](#) of Hunters Point, also located in College Station, TX. We are thankful for the opportunity to strengthen our expansion of the Lory brand into this market.”



Lord continued, “As is consistent with all of our acquisitions, the newly acquired property will be re-branded under Lexerd’s Lory umbrella of properties. The Lory is a high-quality real estate investment brand and it shows in everything from the quality of the properties we choose to invest in to the caliber of the tenants we lease to. Our core mission is preserving capital while generating appreciation and offering investors stable quarterly distributions. We remain committed to this mission while honoring one of our guiding principles to provide exemplary service to tenants. The Lory brand is committed to our properties for the long term and we are committed to upholding these brand qualities with The Lory of College Station.”

About Lexerd:

Lexerd Capital Management LLC is a real estate firm that primarily sponsors investments in opportunistic multifamily assets throughout the United States. Lexerd was founded in 2006 by Albert L. Lord III while he was raising capital and advising on a \$440 million bid to acquire the Washington Nationals baseball team from Major League Baseball. Lexerd has managed over \$1 billion in assets since its founding.

Lexerd’s core mission of preserving capital while generating appreciation and offering investors stable distributions begins with an approach that recognizes the distinctiveness of the multifamily real estate asset class and its unique features. The approach is based on the integration of three key considerations (a) a proprietary Model for property acquisition, (b) focus on small to middle Market properties to avoid larger competitors and (c) efficient Management of acquired properties. Since 2006 the 3M model has served Lexerd’s investors by generating excess returns and stable annual distributions.

To learn more about Lexerd’s approach and philosophy, visit Lexerd Capital and follow them on [LinkedIn](#).

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