

Lexerd Capital Management LLC Sponsored Fund Acquires The Reserves at 700 in Big Spring, TX

SUMMIT, NJ, UNITED STATES, July 29, 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 The Reserves at 700, a multifamily property in Big Spring, TX. The property



consists of eight (8) three-story multifamily apartment buildings, with one hundred eighty (180) dwelling units. The existing amenity package of the property consists of one beach-entry pool with hot tub, four grills and outdoor covered lounge, fire pit and cabana area, game room with

pool table, business center with conference room, detached garages and covered parking, a fitness center, a lighted playground and greenspace throughout. The immediate interior unit updates will include upgrading kitchens with USB outlets and Nest thermostats; exterior updates will include refreshing the pool area, pressure-washing the exterior, and enhance landscaping and common area lighting.

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Big Spring is ideally located for many, situated amidst a wide range of key economic drivers. This investment opportunity is an exciting addition to our properties.”

*Albert Lord III, Founder and
CEO, Lexerd Capital
Management*

Terms of the transaction were not disclosed.

The property is located near the VA Medical Center and Big Spring State Hospital, as well as Howard College. Other notable employers nearby are Colorado River Municipal Water District, Alon Refinery, HEB, Federal Correctional Institution, Delek US, Tok AI Carbon, Endurance, Compute North, and numerous banks, retail, and restaurants. The region’s economic drivers range from logistics, to agriculture, medical, education, oil and gas, and renewable energy. Big Spring is also a Certified Retirement community, and connects a large trade corridor between Mexico to West Texas, Oklahoma, and Colorado. The Ports to Plains Corridor (US-87) which runs through Big Spring, is designated as a High Priority highway system by Congress.

The Reserves at 700 will be rebranded as The Lory of Big Spring.

“We are eager to announce the acquisition of The Reserves at 700, soon to be rebranded The Lory of Big Spring,” said Albert Lord III, Founder and CEO of Lexerd. “Big Spring is ideally located for many, situated amidst a wide range of key economic drivers. This investment opportunity is an exciting addition to our properties.”



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. Consistent with all of our acquisitions, we are committed to upholding these brand qualities with The Lory of Big Spring.”

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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Ronica Cleary
Cleary Strategies, LLC
+1 302-414-9977
[email us here](#)

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