

# Lexerd Capital Management LLC Sponsored Fund Acquires The Sterling Apartment Homes in Corpus Christi, TX

SUMMIT, NEW JERSEY, UNITED STATES, December 1, 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 Sterling Apartment Homes, a multifamily property in



Corpus Christi, TX. The property consists of twenty-eight (28) two-story multifamily apartment buildings, with one hundred eighty (180) dwelling units. The existing amenity package of the property consists of a leasing office, fitness center, dog park, two laundry facilities, a model, and two pool areas. Primary updates to the property will include refreshing the common areas, enhancing the landscaping and lighting, addressing deferred maintenance, and bringing the interior kitchens to current market standards.

Terms of the transaction were not disclosed.

The property is located near the Port of Corpus Christi, the Naval Air Station (NAS), and Corpus Christi Army Depot, along with A&M University and Del Mar college. The region ranks eight in the nation in U.S. investments with more than \$51 billion drawn to the area from the oil and gas industry over 10 years, including Steel Dynamic's \$1.9 billion flat roll steel mill and ExxonMobil's \$10 billion steam cracker plant.

Aside from the Port, and various oil and gas refineries, the local economy benefits from a large shipping and steel operation. Major industries also include aerospace, aviation, tourism (\$1.5 billion annually), government, education and health services including nearby Christus Spohn Health and Driscoll Children Hospital, all within close proximity of the property.

The Sterling Apartment Homes will be rebranded as The Lory of Corpus Christi.

"We are eager to announce the acquisition of The Sterling Apartment Homes, soon to be rebranded The Lory of Corpus Christi," said Albert Lord III, Founder and CEO of Lexerd. "This property is optimally located providing residents close proximity to demand drivers, making it an

ideal investment location.”

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 Corpus Christi.”

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](#).

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

---

This press release can be viewed online at: <https://www.einpresswire.com/article/604061807>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.