

FOR IMMEDIATE RELEASE

Media Contact:

Israel Kreps
Melinda Sherwood
Kreps DeMaria PR
305.663.3543
ikreps@krepspr.com
msherwood@krepspr.com

Robbins/Electra America Expands Presence in Texas with Acquisition of 288-Unit Apartment Complex

Vantage at Alamo Ranch units to receive interior upgrades

SAN ANTONIO, TX (September 21, 2016) – Electra America, a private owner-operator focused on multifamily investments, along with its partner Robbins Property Associates, have acquired Vantage at Alamo Ranch, a 288-unit apartment complex in San Antonio, Texas. The newly built property was acquired from Vantage Communities and will be rebranded as Verandas at Alamo.

With this acquisition, Electra/Robbins' Texas portfolio now includes over 7,000 apartment units in cities including San Antonio, Houston and Dallas. It is the company's 29th multifamily property acquisition in the past 12 months.

"The Alamo acquisition reaffirms our commitment to San Antonio as a growing and vibrant city," said Joe Lubeck, CEO of Electra America and a partner in Robbins. "Soon to be renamed Verandas at Alamo, we will upgrade amenities and services and look forward to being part of the Alamo community."

San Antonio was named one of "[*America's Next Boom Towns*](#)" by Forbes magazine in 2016, based on above-average projections for population, employment rates and income growth over the next 10 years.

Constructed in 2015, Vantage at Alamo is located at 6831 Alamo Parkway and features one-, two- and three-bedroom units in three-story buildings totaling 240,916 square feet. The community offers swimming pools, state-of-the-art fitness center, on-site maintenance, gated access, business center, picnic area, pet park and high speed Internet access. The property is currently 87% occupied.

It is conveniently located next to shops, restaurants, freeways, and entertainment, such as SeaWorld San Antonio.

The bedroom floor plans offer an array of highly desirable amenities, including 9-foot ceilings, air conditioning, balcony or patio, plush carpeting, hardwood flooring, walk-in closets, among others. Residence interiors will be upgraded with granite countertops, kitchen faucets, curved shower rods, and 2-inch faux wood blinds.

This acquisition brings the Electra/Robbins current portfolio to 63 properties totaling approximately 20,000 units valued at \$2 billion.

###

About Robbins/Electra America: Robbins/ Electra America, LLC, (REM) is a joint venture between Robbins Property Associates and Electra America. REM is a private owner-operator, providing services including apartment management, in-house due diligence, property acquisition and disposition, and construction project management. Founded in 2009 with the objective to provide superior service, it has become a leader in the multi-family housing management industry. Along with their equity partners, the company currently owns 63 communities with over 20,000 units in Georgia, Florida, Maryland, North Carolina, Texas and Virginia.

Based in Tampa, FL, and active throughout the Southeast and Texas, REM prides itself on both customer and employee satisfaction. They have been named a top employer by the Tampa Bay Times four consecutive years since 2013. The combined experience of onsite and corporate staff is what provides REM with its competitive edge, and why REM is a leader in the apartment management and investment industries. For more information about Robbins/Electra America, visit www.robbinspropertyllc.com