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Media Contact:

Israel Kreps  
Melinda Sherwood  
Kreps DeMaria PR  
305.663.3543  
[ikreps@krepspr.com](mailto:ikreps@krepspr.com)  
[msherwood@krepspr.com](mailto:msherwood@krepspr.com)

## **Robbins Electra Acquires Three Apartment Communities in Southeast**

*Latest acquisitions bring the company's apartment portfolio up to 22,400 units*

**JACKSONVILLE, Fla., and ATLANTA (March 2, 2017)** – [Robbins Electra](#), a national multifamily owner-operator with a large portfolio of apartment communities across the Southeastern U.S, has announced the acquisitions of three multifamily properties in Georgia and Florida: Marbella Place, located in Stockbridge, Ga.; Vue at Baymeadows, located in Jacksonville, Fla.; and Palm Trace, located in Jacksonville, Fla. Robbins Electra's portfolio now includes more than 22,400 apartment units totaling over \$2.5 billion in value.

"Our investment team continues to pursue strategic value-add investments in the southeastern U.S., where job and population growth supports attractive risk-adjusted returns in the multifamily space," said Joe Lubeck, CEO of Robbins Electra. "These three acquisitions exemplify this approach, with which we have had a 25-year track record of success."

Marbella Place (formerly known as Cameron Landing) is a 368-unit apartment community located in the Atlanta suburbs composed of one-, two- and three-bedroom apartments with average monthly rents of approximately \$831. Community amenities include a clubhouse, pool, fitness center, business center, garages and gated entry. Robbins Electra will invest just under \$2 million in upgrades to the property, including renovations to kitchens, floors and lighting, and the addition of a washer and dryer in every unit. The property is located at 3470 Mount Zion Road and is currently 93% occupied.

The Vue at Baymeadows (formerly known as Grand Isles at Baymeadows) is a 352-unit apartment complex located in Jacksonville composed of one- and two-bedroom apartments with average monthly rents of approximately \$779. Located at 8335 Freedom Crossing Trail, the



community amenities include a swimming pool, dog park, fitness center, business center and clubhouse. The property will undergo a \$2.2 million renovation to upgrade interiors, including new lighting and plumbing fixtures, and the addition of a washer and dryer to each unit. Exterior enhancements will include landscaping, clubhouse and pool area upgrades, as well as plank flooring in common areas. The property is currently 96% occupied.

Palm Trace (formerly known as Fountain Oaks), a 160-unit apartment complex located in Jacksonville, is made up of one- and two-bedroom apartments with average monthly rents of \$700. Amenities include a clubhouse, business center, swimming pool and dog park. Robbins Electra will carry out a property renovation to improve plumbing fixtures and lighting, along with enhancements to kitchens and window treatments. Located at 6870 103<sup>rd</sup> Street, the community is currently 95% occupied.

For more information, please visit [RobbinsElectra.com](http://RobbinsElectra.com) or [ElectraAmerica.com](http://ElectraAmerica.com).

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#### **ABOUT ROBBINS ELECTRA**

Robbins Electra is national multifamily owner-operator specializing in multifamily acquisition, repositioning and property management. It owns and operates properties in Georgia, Florida, Maryland, North Carolina, Texas and Virginia. The company is committed to delivering great service and outstanding living environments to residents; delivering attractive risk-adjusted returns to investors and partners; and providing opportunities for growth, advancement and diversity to its team members. For more information, visit [www.RobbinsElectra.com](http://www.RobbinsElectra.com).