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Robbins Electra Acquires 408-Unit Charlotte, North Carolina Apartment Community

Investors will direct \$3.6 million in upgrades at Pavilion Crossing

CHARLOTTE, NC (May 1, 2017) – A JV partnership between [Robbins Electra](#), one of the fastest-growing multifamily owner-operators in the Southeastern U.S, and RSE Capital Partners (“RSE”) have purchased a 408-unit apartment community in Charlotte, NC. The asset, currently known as Pavilion Crossing, will be rebranded as Grand Reserve at Pavilion. The partnership has already closed on four acquisitions over the past 12 months – three in Jacksonville and one in Orlando – representing a total of approximately 1,000 units.

This is Robbins Electra’s eighth garden-style, value-add property acquisition in 2017. The company now holds eight multifamily rental communities in Charlotte, totaling 2,100 apartment units. Nationally, Robbins Electra’s portfolio includes more than 23,000 apartment units totaling over \$2.5 billion in value.

“We are pleased and excited to add Grand Reserve at Pavilion to our Charlotte portfolio, which now includes eight sizable properties,” said Joe Lubeck, CEO of Robbins Electra. “It is well built, well located and acquired advantageously. Our plans will include a dramatic and comprehensive renovation that we know the residents will love.”

Constructed in 2003, Grand Reserve at Pavilion is located at 1801 Willow Haven Lane and features one-, two- and three-bedroom units in three-story, garden-style buildings. The community offers resort-style amenities including a swimming pool, sports court, clubhouse, fitness center, soccer field, BBQ areas, fire pit sitting areas, among others. The property is currently 95% occupied, with average monthly rents of approximately \$919.



Robbins Electra will carry out a \$3.6 million property renovation, upgrading apartment interiors by including granite countertops, washer and dryer in all units, black appliances, plank flooring in common areas, updated lighting fixtures and enhancing the community's amenities.

RSE provides preferred and joint-venture equity for the acquisition of institutional multifamily assets, with the potential for strong current cash-flow and long-term upside, in primary and secondary markets across the U.S. RSE expects to deploy approximately half a billion dollars in 2017 and describes itself as an agile, quick investor, with the ability to close on projects in as little as four weeks from the time of initial contact.

For more information on the Grand Reserve at Pavilion acquisition or Robbins Electra, please visit RobbinsElectra.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.