



Crescent Ridge, Jacksonville, FL

PRESS RELEASE

Robbins/Elco Management acquires two multi-family properties, bringing total units in portfolio to over 17,000

Crescent Ridge in Jacksonville, FL, and The Gallery in Katy, TX, are now among the assets of this rapidly growing multi-family property owner/manager.

Tampa, FL – March, 2016 - Robbins/Elco Management (REM) announces the purchase of two apartment communities, bringing their total number of communities under ownership and management to 59, with 17,650 total units. The new communities are:

- The Gallery at Katy, in Katy, Texas, with a total of 314 units. It is located at 1007 S. Madison Road. Katy is in the greater Houston area.
- Crescent Ridge, located at 2001 Hodges Blvd., in Jacksonville, FL. It has a total of 350 units.

Both properties will be fully renovated and upgraded with highly desirable amenities including upgraded kitchen appliances, modern cabinetry, resort-style pools, modern clubhouses with free Wi-Fi and ‘bark parks’ for pets.

Joe Lubeck, Managing Partner of Robbins/Elco Management, said, “Our Company is growing quickly because we are trying to meet consumer’s needs. There has been a surge in demand for apartment homes in the past two years and we are helping people find the homes they want. The national vacancy rate was very low last year, only 4.2%, and individuals and families are clamoring for upscale residences that offer them an instant lifestyle upgrade.”

As reported by real estate brokerage firm, Marcus & Millichamp, in their Multi-family Investment Forecast, “Demographic trends will underpin solid operations as millennials entering the workforce and forming households and older adults downsizing from owner-occupied housing combine to form the leading edge of new demand.*”

“We have been in this business a long time and we know what keeps residents happy and vacancy rates low,” said Mr. Lubeck. “We have staff at our sites who provide excellent customer service to our residents. Our homes are beautiful and well maintained. They are conveniently located close to shopping, schools and highways. The Gallery at Katy and Crescent Ridge are fantastic additions, and we are delighted they are part of the REM portfolio.”

For more information, visit www.robbinsre.com.

**source: Marcus & Millichamp Multi-family Investment Forecast, January, 2016*

Creating Value in Multi-family Housing

WHAT WE PROVIDE

Great opportunities for growth and advancement of team members

Superior, risk-adjusted return on investment for investors

Excellent customer service for residents

KEY CHARACTERISTICS

- *Superior operating platform*
- *Proven investment track record*
- *Unique access to deal flow*

MARKETS

Florida, Georgia, Maryland, North Carolina, South Carolina and Texas

KEY CONTACT

*Holly Berkey, Director of Digital Marketing
hberkey@robbinsre.com*

ABOUT ROBBINS/ELCO MANAGEMENT

Robbins/ Elco Management, LLC, (REM) is a joint venture between Robbins Property Associates and ELRH Investments. 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 57 communities with over 16,000 units in Florida, Maryland, Texas and Georgia.

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 three 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/Elco Management, visit <http://www.robbsinsre.com>

Contacts:

Holly Berkey, Director of Digital Marketing
Robbins Property Associates
4890 W. Kennedy Blvd., Suite 240
Tampa, FL 33609
813-443-5832
hberkey@robbsinsre.com
[www. Robbinspropertyre.com](http://www.Robbinspropertyre.com)

Nancy Summers, Veranos Resources Marketing
& PR Services
Tampa, FL
813-335-4756
nsummers@veranosresources.com
www.veranosresources.com

High resolution photos are available.



The Gallery at Katy, Katy, TX



The Gallery at Katy, Katy, TX



Crescent Ridge, Jacksonville, FL



Crescent Ridge, Jacksonville, FL