



PRESS RELEASE

Robbins/Electra America acquires two multi-family communities in Jacksonville, Florida

The Reserve at Mandarin and Palms at Beacon Pointe bring the company's total number of communities to 54.

June 7, 2016, Tampa, FL – Robbins Property Associates, along with their investment partner Electra America of Palm Beach, FL, has acquired two multi-family residential communities to add to their growing portfolio. This brings the number of properties under ownership and management to 54, with 16,679 total apartment homes. The properties are:

- ♦ The Reserve at Mandarin, 4803 Sunbeam Rd., 520 homes
- ♦ Palms at Beacon Pointe, 1251 Beacon Point Drive, 159 homes

Built in 1983 and 1986 respectively, the properties will benefit from the multi-million dollar makeovers currently under way.

Features at The Reserve at Mandarin will include a luxuriously renovated clubhouse, two newly expanded, state of the art fitness centers, a Yoga studio, newly updated Bark Park with agility equipment, tennis court and playground.

Palms at Beacon Pointe will benefit from similar upgrades. The property also boasts an 18-acre lake with fountain, a lakeside gazebo and a Barbecue Pavilion with gas grills for entertaining.

Both properties will receive upgrades to interiors including designer cabinetry with brushed nickel pulls, updated appliance packages, upgraded plumbing and lighting fixtures, full size washer & dryer units, cozy fireplaces and spacious walk-in closets.

“We are thrilled to add these two properties to our portfolio,” said Kristi King, COO of Robbins Property Associates. “There are only about 70,000 apartment units in Jacksonville’s five counties. That’s a fairly low number of units for a market with 1.3 million people. There’s a high demand for apartment rentals, especially the quality of homes that has become our trademark.”

For more information, visit www.robbinpropertyllc.com.

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 and Texas.

KEY CONTACT

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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 54 communities with over 16,679 units in Georgia, Florida, Maryland and Texas.

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 <http://www.robinsre.com>.

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The clubhouse at the Reserve at Mandarin, Jacksonville, FL.



The pool at the Reserve at Mandarin, Jacksonville, FL.



The fitness center at Palms at Beacon Pointe, Jacksonville, FL



Living room with cozy fireplace, Palms at Beacon Pointe, Jacksonville, FL