



Michael Millar (for Origin Investments)
mjmillar@openslatecommunications.com
847-863-1037

FOR IMMEDIATE RELEASE

Partnership Sells ARIUM North Point Apartments in Atlanta; Value-Add Investment Strategy Achieved by Origin Investments and Carroll Organization

Atlanta, GA— June 6, 2016--Capitalizing on strong demand for multifamily assets across the country, a partnership that includes Chicago-based Origin Investments and Atlanta-based Carroll Organization has completed the sale of the 236-unit ARIUM North Point apartment complex in Atlanta, Georgia.

The partnership originally purchased the property in December of 2012. It was sold and achieved a deal level equity multiple greater than 3X.

"The real opportunity for the partnership was to acquire an asset below replacement cost and then ultimately improve a rent structure that initially was well below market," said Marc Turner, Director of Asset Management for Origin Investments, a Chicago-based private equity commercial real estate firm. "It was a textbook example of what Carroll and Origin look to do—improve net operating income by reducing and controlling expenses, upgrading the amenities and interiors, and maintaining strong occupancy—in individual and joint venture investments."

ARIUM North Point is a garden-style community with high-end amenities located just minutes from GA-400. With only 8.1 units per acre, the low density "preserve-like" wooded setting offers its tenants a serene atmosphere. Leveraging the wooded setting, many of the units include a glass-enclosed sunroom for the tenants to enjoy the surrounding beauty. The property features a clubhouse, business and fitness center, along with a terraced pool area. The community is located in an excellent school district, including nationally acclaimed public schools such as Milton High School, while also being in close proximity to great shopping, dining and entertainment.

"We were able to purchase an ideal, value-add asset in an excellent location which perfectly matched our investment strategy," said M. Patrick Carroll, Founder and Chief Executive Officer of Carroll Organization, a privately-held multifamily investment, management and development firm. "The Investment team did an exceptional job executing our business plan and implementing value-add renovations. After almost a four year hold, we saw an opportunity to sell."

About Origin Investments

Founded in 2007, Origin Investments is a real estate investment firm that acquires and develops office and multi-family buildings on behalf of its principals and investment partners. Origin acquires assets in eight fast-growing markets: Atlanta, Charlotte, Raleigh, Houston, Dallas, Austin, Chicago and Denver. With offices in Chicago, Dallas and Charlotte, Origin has nearly a half-billion dollars in assets under management and excels in deal sourcing, risk management, revenue generation and communication. Origin is currently raising equity for its Fund 3, a \$150 million fund. The firm also offers opportunities to partner on some of its investments through its proprietary digital platform at www.OriginInvestments.com.

About Carroll Organization

Carroll Organization is among the leading privately-held real estate companies in the United States. Founded in 2004 and based in Atlanta, Carroll Organization focuses on multifamily properties, including acquisitions, property and asset management services, and fund management. The firm provides investment vehicles for a broad range of investors to access the multifamily real estate asset class and has raised over \$1B of equity through Carroll Organization sponsored funds and joint ventures. Carroll has successfully purchased and developed over \$2.5 billion of real estate. Carroll Organization's regional offices are located in Houston and Miami. Today, the company manages approximately 20,000 multifamily units in six states and has purchased other multifamily owner/operators throughout the U.S. The firm has also developed student housing, single-family residential and retail properties, and has overseen \$50 million of construction management for both its owned and fee partners.

#