



Electra America Adds Landmark at Avery Place Apartments in Tampa to Growing Portfolio

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TAMPA, FL - Electra America and its management affiliate, Robbins Electra, announce the recapitalization and management assumption of Landmark at Avery Place, a 264-unit apartment community located in Tampa, Florida. The property, formerly managed by Milestone, will be rebranded as The Avana, and is to be enhanced with a number of capital improvements, including interior renovations and amenity improvements, worth \$2.5 million.

Berkadia's South Florida team secured the financing on behalf of Electra America.

With this acquisition, Electra America now owns seven multifamily communities in the Tampa metro area. Nationally, Electra's portfolio includes 23,000 apartment units totaling over \$3 billion in value.

"As the financial services capital of Florida, Tampa is well-positioned for above average job growth and population growth, making this an opportune time for us to expand our multifamily holdings in the metro area," said Joe Lubeck, CEO, Electra America. "We anticipate steady demand for high-quality apartments offering a wealth of amenities to suit the lifestyle of professionals, students and families."

Located at 11500 North Dale Mabry Highway, in Tampa's Carrollwood neighborhood, The Avana includes one- and two-bedroom apartments throughout several two-story buildings. Units feature hardwood floors, high speed internet, oversized closets, ceiling fans, and dishwashers. The community also includes a number of amenities, such as a

swimming pool, dog park, business center, 24-hour fitness center, clubhouse, and a trail for biking, jogging and hiking, as well as on-site management and maintenance.

“A major component of the interior renovation includes installation of hook ups and washers and dryers in the units responding to resident demand,” said Christine DeFilippis, Chief Investment Officer of Electra America. “This is just one example of the thorough cost benefit analysis to serve the local submarket and optimize longevity and relevance.”

The Avana is conveniently located in the top-rated Hillsborough County School District, just 15 minutes from Tampa International Airport and University of South Florida. There are over 15 restaurants, grocers and fresh markets within a mile.

Electra America will carry out over \$2.5 million in upgrades on interior renovations and amenity improvements throughout the property.

ABOUT ELECTRA AMERICA: Electra America is national multifamily owner-operator specializing in multifamily acquisition, repositioning and property management. It owns and operates properties in Georgia, Florida, North Carolina and Texas. 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.electraamerica.com