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## **American Landmark Buys 586-unit Multifamily Asset in Atlanta, Georgia Suburb**

*Madison at River Sound will be renamed "Parc at 980" following a variety of improvements*

**Lawrenceville, Ga. (Feb. 21, 2018)** - [American Landmark](#), one of the fastest-growing multifamily owner-operators in the country, has acquired Madison at River Sound, a 586-unit multifamily community located in the suburban city of Lawrenceville, Georgia, just outside Atlanta. The firm acquired the asset from Investors Management Group, Inc. of Los Angeles. Berkadia arranged the financing.

This is American Landmark's sixth multifamily acquisition in suburban Atlanta in the past year. Belle Vista, in Lithonia, and Marbella Place, in Lawrenceville, are also newly acquired American Landmark properties. The company owns and operates over 60 multifamily communities across the Southeastern United States.

The company plans to renovate apartment interiors and add more modern, luxurious details including plank flooring, new kitchen backsplashes, more modern cabinet hardware and sleek appliances, new countertops, and upgraded plumbing and lighting fixtures. Each apartment will also have its own washer and dryer unit.

"This was a great opportunity to acquire a well-located property in need of full renovation in an area where we have experience and depth," said Christine DeFilippis, Chief Investment Officer of American Landmark. "The property is in one of the fastest growing suburbs of Atlanta, close to major employers including Cisco and Georgia Gwinnett College."

Built in 1996, Madison at River Sound is located at 980 Walther Boulevard and offers one-, two-, and three-bedroom units. Community amenities include a clubhouse with a fitness center, resort-style swimming pool, dog park, tennis courts, and playground. The asset is situated only about five minutes away from Lawrenceville Market Shopping Center, Georgia Gwinnet College and University Parkway, offering convenience and access to employers and educational institutions. The community was 94 percent occupied at the time of acquisition.



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**ABOUT AMERICAN LANDMARK**

American Landmark is a 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 <https://www.alapts.com/>.