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American Landmark Acquires 334-unit Garden-Style Multifamily Asset in Mansfield, Texas

Mansfield, Texas (June 29, 2018) – [American Landmark](#), one of the fastest-growing multifamily owner-operators in the country, has acquired Advenir at Mansfield, a 334-unit garden-style apartment community located in Mansfield. The property will undergo \$1,528,190 in improvements and will be the firm's 19th acquisition in Texas and their second in the Dallas-Fort Worth metro area.

American Landmark, and its debt and equity partner Electra America, are selectively acquiring value-add properties in strategic locations across the Southeast and Southwest. The firm, whose property portfolio currently consists of approximately 23,000 apartments in five states, expects to complete \$1.5 billion in multifamily acquisitions in 2018. All of its newly acquired properties are upgraded and modernized, providing many of the amenities today's renters desire most.

Senior Managing Director Mitch Sinberg and Associate Director Matt Robbins of Berkadia South Florida, along with Senior Directors Bob Falese and Matt Cullison of Berkadia's Philadelphia office, arranged the loan on behalf of American Landmark.

"The Dallas-Fort Worth area has always been an attractive market, more so with its economy expanding and record low unemployment. These fundamentals are conducive to continued demand," said Christine DeFilippis, Chief Investment Officer of American Landmark. "We are capitalizing on the inherent suburbanization of the DFW MSA facilitated by the recent completion and opening of State Highway 360, providing quick access to downtown employment centers while nestled in Mansfield's local amenities and attractions."

American Landmark plans to make improvements to unit interiors and community amenities, including new kitchen backsplashes, plank flooring, and lighting fixture upgrades in bathrooms. Community amenities include fresh breezeway paint, improvements to the clubhouse, fitness center, and swimming pool, as well as the introduction of a mail package system.

Built in 2010, Advenir at Mansfield is located at 370 North State Highway 360. One-, two-, and three-bedroom units include walk-in closets, washer/dryer, and balcony/patio.



Community amenities include billiard room, business center with Wi-Fi, pet park, poolside bar with grill station, resort style pool, grill area, and tot lot.

The property is located near important transit routes and employment hubs, including Texas 360 and East Broad Street which are less than five minutes away. Mansfield Sports Complex and Vernon Newsom Stadium are also less than five minutes away, and Methodist Mansfield Medical Center is less than 10 minutes away.

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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/>.