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American Landmark Acquires 456-unit Multifamily Property in Charlotte, N.C.

Charlotte, N.C. (June 26, 2018) - [American Landmark](#), one of the fastest-growing multifamily owner-operators in the country, has acquired Steele Creek South, a 456-unit multifamily community in Charlotte, North Carolina. The property will be renamed Avant at Steele Creek and will include approximately \$3.2 million in property improvements. The property was acquired from Livcor for an undisclosed amount.

American Landmark, and its debt and equity partner Electra America, are selectively acquiring value-add properties in strategic locations across the Southeast. 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.

"Our focus continues to be on areas with high job and population growth, and after recognizing Charlotte's excellent fundamentals early on, we look forward to being a part of the community's growth," said Christine DeFilippis, Chief Investment Officer of American Landmark. "The fact that Charlotte and its surrounding areas are experiencing some of the nation's fastest population growth, along with investments by robust service firms and a high-performing school system, made the decision to invest in Charlotte abundantly clear."

American Landmark plans to make improvements to unit interiors with new kitchen cabinets, backsplashes, stainless steel appliances, lighting fixtures and plank flooring. In addition, the firm will also provide enhancements to the community's landscaping and clubhouse.

Built in 2007, Steele Creek South is located at 13212 Winter Hazel Road. Units range from one to four bedrooms and include spacious closets, washer and dryer connections, tile flooring, fully equipped kitchens, crown molding and stainless steel appliances.



Community amenities include a recycling center, clothes care center, clubhouse with complimentary Wi-Fi, fitness center, sundeck, picnic area and two swimming pools.

The property is located near restaurants, parks, stores and transit routes NC-49 and NC-160. Nearby employers include Wells Fargo Bank, The Home Depot and Charlotte Douglas International Airport.

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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/>.