



## **Carmendy Square apartments sold in Lady Lake, Florida**

June 13, 2017 - ApexOne Investment Partners, ("ApexOne") a national investment firm and fund manager announced the successful sale of the Carmendy Square apartments in Lady Lake, Florida. "We recognized the impressive growth at The Villages and the surrounding area, and we purchased the property knowing this growth would leave the market under- served," said Tim Burns, Senior Partner of ApexOne. "We were able to execute our business plan a little faster than anticipated and sold to provide returns above expectation."

"We also appreciate the role our Partner and Management Company, Balfour Beatty Communities played in achieving this excellent result," said David Steele, partner of ApexOne. "By working hand in hand with the folks at Balfour, this asset was able to achieve and exceed its five-year projected returns in half that time."

Carmendy Square Townhomes is a 152-unit townhouse style multifamily community located in Lady Lake, Florida. The property is located off US Highway 441 and within close proximity of "The Village" – the fastest growing metropolitan area in the US, and approximately 25 miles south of Ocala and 50 miles west of Orlando. The property was acquired in joint venture with Balfour Beatty Communities of Newton Square, PA.

Carmendy Square was developed in 1999 and consists of 152 two and three-bedroom townhouse-style residences averaging 1212 square feet. Amenities include clubhouse, sport court, playground, swimming pool, Bark Park, 24-hr fitness facility and Internet Café'. All units are equipped with full size washer/dryer, ceramic tile flooring, large bedrooms and walk-in closets.