



## Press release

### **ACRON Completes Club Deal as Planned – Successful Sale of “The Carolyn” Multi-Family Apartment Property in Las Colinas (Dallas), Texas**

**Zurich, Switzerland; May 17, 2021 – In September 2017, the ACRON Group acquired “The Carolyn,” a multi-family apartment project in Las Colinas (Dallas), Texas, just before construction was to begin and shortly thereafter placed the property with international investors in a club deal. After 3.5 years, ACRON is now completing the project as planned with its sale. ACRON generated a higher than forecast annualized internal rate of return (IRR) of 15.3 percent for its clients. The successful deal demonstrates the potential of multi-family properties for international investors. ACRON’s subsequent project in the same sector, “The View at Belterra” in Austin, Texas, is developing according to plan.**



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Peer Bender, CEO of the ACRON Group, commented on the successful deal: “Demand for multi-family properties in urban centers in the United States is a continuing trend, with demand growing steadily especially for luxury units. For international real estate investors, the sector provides appealing opportunities for investment as clearly evidenced by the completion of “The Carolyn” project. On the whole, the sector offers stable, high returns and less volatility than other types of real estate investments. U.S. multi-family properties therefore remain a priority for ACRON. Thanks to our local presence and our successful track record in the United States, we have an interesting pipeline and will soon debut new projects for our clients.”

“The Carolyn” is a luxury multi-family complex situated directly on Lake Carolyn comprising 319 apartments in one of the top business and residential areas of the country. A total of 89 percent of the units were leased as of the end of 2020, shortly after construction was completed. The property is located in Las Colinas Urban Center in Irving, one of the last areas available for development in the heart of the Dallas-Fort Worth metroplex. Las Colinas is a fast-growing region that has seen population growth of over 100 percent since 2000. The area continually pulls in new businesses. Irving’s location makes it the preferred headquarters for 50-plus Fortune 500 companies. The local rail system provides an optimal connection to the international airport and downtown Dallas.

#### **ACRON at a glance**

Founded in Düsseldorf in 1981, the ACRON Group specializes in real estate club deals and has been headquartered in Zurich since 1988. All of ACRON’s real estate projects are based on a single-asset structure and are sold in Switzerland, Austria, Germany, and the United States. One focal point is investments in the USA, which account for just under 50 percent of the ACRON Group’s current investments. The company’s transaction volume amounted to more than CHF 2 billion in April 2021. ACRON’s clients are individual private investors, institutional investors, and families from around the world. The ACRON Group’s headquarters are located in Zurich (Switzerland) and Dallas (USA) with subsidiaries in Luxembourg; Düsseldorf (Germany); and São Paulo (Brazil). [www.acron.de](http://www.acron.de), [www.acron.ch](http://www.acron.ch)

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