

CARROLL THE SARAH BY ARIUM



SUMMARY

Built in 2018, The Sarah by Arium in Leander, Texas is a property of Carroll Organization with 270 units and two stories. The property offers various upscale features and utilities such as a private entry with direct access to every unit, a pet-friendly trail, covered porches, and an open-air yoga studio. Carroll Organization selected CLOZZITS to increase asset value and rental rates for the property.

BACKGROUND

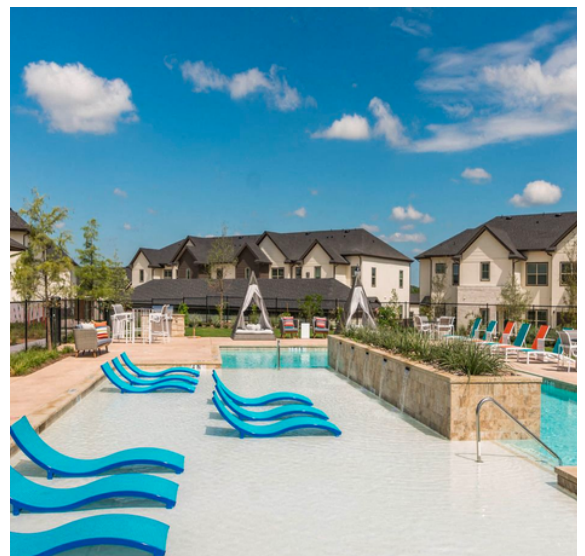
The Sarah by Arium is located in Leander, Texas near North Austin, and offers spacious one-, two-, and three-bedroom apartments for rent. The managers of the property needed a way to surpass their competitors while increasing rents to match the outstanding values at the complex. They reached out to CLOZZITS for a solution.

CHALLENGE

Renters today are not satisfied with a place to live; they want a unique residential experience enhanced by resort-style amenities. They seek an apartment with enough space for their stuff without renting storage or living in a cluttered, claustrophobic environment. As such, The Sarah by Arium wanted to offer its residents unique amenities and features to not only meet resident needs but also to increase NOI. The managers of the property knew that adding custom closet systems into their units would help accomplish that goal.

HIGHLIGHTS

- **Community**
The Sarah By ARIUM
- **Location**
Leander, Texas
- **Number of Doors**
270
- **Net Asset Value Increase**
\$2,754,000
- **Average Monthly Rent Increase**
\$42.50
- **Average Cost Per Primary Closet**
\$606.80
- **Average Return On Investment:**
1917.10% (48 Months)





SOLUTION

After the first discovery meeting, the CLOZZITS specialists devised a personalized action plan that delineates key contacts and timelines for the project. CLOZZITS custom-designed the layout for each unit type according to the property's specific goals and budget. In the next step, the CLOZZITS highly-skilled installation team coordinated with the property's site manager to upgrade the closet systems with CLOZZITS products within four hours. The property managers at The Sarah by Arium were impressed by the quality and layouts of the CLOZZITS system. With the new closets installed, The Sarah by Arium achieved their budgeted occupancy and exceeded budgeted income.

RESULTS

- **NET ASSET VALUE INCREASE**
\$2,754,000
- **AVERAGE MONTHLY RENT INCREASE**
\$42.50
- **AVERAGE COST PER PRIMARY CLOSET**
\$606.80
- **AVERAGE RETURN ON INVESTMENT**
1917.10% (48 Months)

