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Florida apartment builder joins rush to Denton County

Corinth is getting another rental project near Interstate 35E. By Steve Brown

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Florida-based Landmark Cos. is building its Arden at Corinth apartments on FM 2161 near Interstate-35E.(Contributed / Landmark Cos)

The Corinth community southeast of Denton is the next target for <u>apartment builders</u>. Florida-based Landmark Cos. has landed \$45 million in financing to build a rental community in the city. The Arden at Corinth apartments will be built on FM 4181 near Interstate 35E.

Landmark Cos. said the entire project will cost \$63.3 million. A New York debt fund provided construction financing.

"The multifamily market in Texas has been hot and shows no signs of slowing down as we are always looking for quality projects and developing assets well-positioned in growth markets," Landmark CEO Julia Baytler said in a statement.

Landmark develops projects in Texas, Florida and Colorado. The company has built more than 6,300 rental units.

The builder's Arden at Corinth project will include a clubhouse, fitness center, pool and dog park.

Landmark last year completed a 267-unit rental project in Crowley, south of Fort Worth. It's also finishing work on a 318-unit apartment community in Grand Prairie and acquired a <u>warehouse building site</u> in Grand Prairie.

The company has previously owned apartments in Allen, North Richland Hills, Mansfield and Burleson.

Landmark's Corinth development is one of two new apartment communities on the way in the Denton County community. Irving-based Realty Capital Residential is building the Parkway Lofts on I-35E, which will include more than 300 apartments and townhomes. Steve Brown, Real Estate Editor. Steve covers commercial and residential real estate in Dallas-Fort Worth. stevebrown@dallasnews.com @SteveBrownDMN