

COMMERCIAL INVESTMENT

Real Estate

July | August 2018



MID-YEAR MARKET UPDATE

The bulls continue outpacing the bears.

*****AUTO**5-DIGIT 87102
6456262
TODD CLARKE
NM APARTMENT ADVISORS, INC.
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ALBUQUERQUE NM 87102-2026
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Embrace technology
— or be left behind.

FASB transparency
rules bring upheaval.

DEALMAKERS

17 Ian Grusd, CCIM, of Ten-X in New York City and **18 Jeff Pollock**, CCIM, of Pollock Commercial in Atlanta represented VIII FS Norcross LLC in the more than \$4.5 million sale of a 107,454-sf office complex in Norcross, Ga., to an undisclosed buyer.

Multifamily

19 BIGDEAL Beau Beery, CCIM, of Coldwell Banker Commercial M.M. Parrish Realtors in Gainesville, Fla., negotiated the more than \$15.2 million sale of the 218-unit Weston Square multifamily property in Gainesville from Weston Square Apartments LLC to Gator Apartments Investor LLC.

20 Martin Blum, CCIM, of Colliers International in Richmond, Va., represented RICDL1 LLC in the more than \$12 million purchase of the 122,000-sf One Monument Avenue multifamily property in Richmond from One Monument Avenue LLC.

21 Todd Clarke, CCIM, of NM Apartment Advisors in Albuquerque, N.M., represented an undisclosed seller in the \$6.2 million sale of the 120-unit Village at Four Hills multifamily property located at 13101 Wenonah Ave. in Albuquerque to Wakeland Housing.

22 Cy Fox, CCIM, of CBRE | Hubbell Commercial in West Des Moines, Iowa, represented a California-based private investor in the \$5.1 million purchase of a 108-unit apartment portfolio located at 221 E. McKinley Ave. and 530 E. Kenyon Ave. in Des Moines, Iowa, from Kenwood-Rosewood Apartments LLC.

23 Christian J. Schedler, CCIM, of Larry G. Schedler & Associates in Metairie, La., represented an undisclosed seller in the

more than \$4 million sale of the 69-unit Villas at Emerald Park in Gretna, La., to an undisclosed buyer.

24 John Edwards, CCIM, of Carolina Apartment Advisors in Myrtle Beach, S.C., represented Middleburg Capital LLC in the \$3.4 million purchase of the 332-unit Carolina Forest Towne Center in Myrtle Beach from an undisclosed seller.

25 Bob Fredrickson, CCIM, of Coldwell Banker Commercial Danforth in Federal Way, Wash., negotiated the \$3.3 million sale of a 12,000-sf multifamily development property located in Seattle from Benla Real Estate LLC to Pastakia & Associates LLC.

Industrial

26 BIGDEAL Kerry Mann, CCIM, of Pacifica Commercial Realty in Santa Barbara, Calif., and a partner negotiated the \$10 million sale of a 355,000-sf greenhouse industrial property located at 3561 Foothill Road in Carpinteria, Calif., from an undisclosed seller to an undisclosed buyer.

27 Becky Blair, CCIM, of Coldwell Banker Commercial Blair WESTMAC in Long Beach, Calif., and a partner represented Lanco Exchange in the more than \$7 million sale of an 8.2-acre industrial property in Signal Hill, Calif., to an undisclosed industrial developer.

28 Darrell Okada, CCIM, and **29 Arie Salomon**, CCIM, of NAI Puget Sound Properties in Bellevue, Wash., represented Woodinville Reserve Holdings LLC in the more than \$6.9 million sale of a 42,700-sf industrial property in Woodinville, Wash., to Woodinville Self Storage LLC.

30 Todd Hamilton, CCIM, of Cutler Commercial in Phoenix and a partner negotiated the more than \$6.8 million sale of a 129,890-sf industrial property in Phoenix from ELM Properties LLC to an undisclosed buyer.

31 Ralph Valentine, CCIM, of The Valentine Group in Londonderry, N.H., represented an undisclosed seller in the \$4.3 million sale of a 102,798-sf industrial property located at 1 B Street in Derry, N.H., to an undisclosed buyer.

Hospitality

32 BIGDEAL Ken Bailey, CCIM, of NAI TALCOR in Dothan, Ala., represented a private investment group in the \$9.1 million purchase of the 251-unit Mobile Marriott located at 3101 Airport Blvd. in Mobile, Ala., from an undisclosed seller.

33 Ian Grusd, CCIM, of Ten-X in New York City and a partner represented Mid-Western Hotel Partners LLC in the more than \$3 million sale of the former Sheraton Hotel in Kansas City, Mo., to an undisclosed buyer.

34 Kent J. Ducote, CCIM, of Truman & Co. in Key West, Fla., and a partner represented a private party in the more than \$3 million purchase of the 9-unit Artist House on Fleming Guest House in Key West from the Artist House on Fleming LLC.

Land

35 BIGDEAL George L. Renz, CCIM, of Renz & Renz Investment & Commercial Brokerage in Gilroy, Calif., represented the Filice Family LP in the more than \$5.1 million sale of 29.7 acres of land in Gilroy to an undisclosed buyer.



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