

Guardian Real Estate to Develop 234-Unit Monroe Apartments in Milwaukie, Oregon

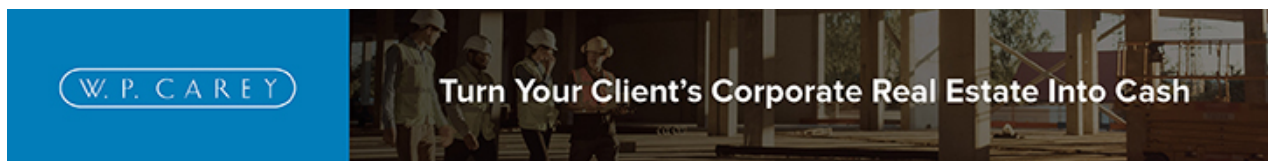
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Seagate Colorado Partners Divests of Arista Uptown Apartments in Broomfield, Colorado for \$95M



Arista Uptown Apartments features 272 apartments, a resort-style pool, clubhouse, fitness center and dog park.

BROOMFIELD, COLO. — Seagate Colorado Partners has completed the sale of Arista Uptown Apartments at 8500 Arista Place within Arista, a 200-acre, transit-oriented, master-planned community in Broomfield. Kennedy Wilson and the real estate business within Goldman Sachs Asset Management acquired the property for \$95 million.

Completed in 2012, the property features 272 apartments in a mix of studio, one- and two-bedroom floor plans with 10-foot ceilings. Community amenities include a resort-style pool, clubhouse, fitness center and dog park.



Dave Martin and Brian Mooney of Northmarq's Denver investment sales team represented the seller in the deal. David Link and Jeff DeHarty of Northmarq's Denver debt and equity team arranged \$53 million in acquisition financing for the buyer through a long-standing life company relationship.

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REITS REMAIN ACTIVE IN THE WEST
REITs are on a buying spree for most product types in key Western markets.

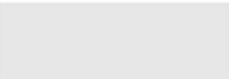
Industrial Remains Hot in the Inland Empire
The pandemic continues to drive industrial activity, particularly in high-growth markets like Southern California's Inland Empire.

Workforce Housing in the Bay Area Maintained High Occupancy, Rent Recovery and ROI at the Height of the Pandemic.



PANDEMIC SHOWCASES URBAN WORKFORCE HOUSING
Workforce housing in the Bay Area maintained high occupancy, rent recovery and ROI at the height of the pandemic.

After a COVID Pause, California Universities Commence Construction
The state's colleges and universities are once again undertaking construction projects after a period of delay caused by COVID.



Industrial Demand Targets Denver's Northern Submarkets
Denver's northern corridor has experienced increased demand for warehouse, distribution and manufacturing space due to the rapidly growing population and a need for "just in case" inventory since the pandemic.

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Pandemic Showcases Urban Workforce Housing

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Norris & Stevens Brokers \$6.7M Sale of Park Fiesta Apartments in Portland

Local Investors Acquire Retail Property in San Diego County for \$5.6M

Jevan Capital Sells The Halifax Multifamily Property in Phoenix for \$76M

RAAM Construction Breaks Ground on 151-Unit Palmdale Terrace Affordable Apartment Community in California

Stos Partners Acquires 37,500 SF Office/Manufacturing Facility in Poway, California

Empire Square Group Sells 160,000 SF Manufacturing, Office Campus in San Jose for \$64.3M

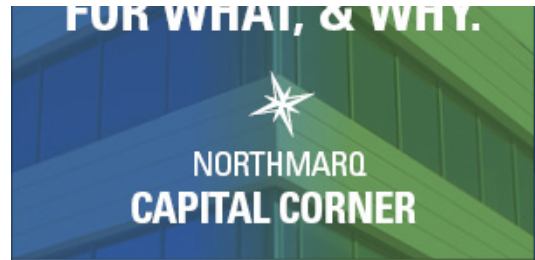


CAES occupies the two-building, 160,000-square-foot manufacturing and office campus located at 5300-5350 Hellyer Ave. in San Jose, Calif.

SAN JOSE, CALIF. — Empire Square Group has completed the disposition of a two-building advanced manufacturing and office campus located at 5300-5350 Hellyer Ave. in South San Jose. J&J Properties acquired the asset for \$64.3 million.

Joe Moriarty, Scott Prosser and Jack DePuy of CBRE Capital Markets brokered the sale. Brad Zampa and Michael Walker of CBRE Capital Markets' Debt & Structured Finance group arranged \$44 million in acquisition financing for J&J Properties. The 10-year, fixed-rate, non-recourse loan was arranged through a multinational investment bank. [<Read more>](#)

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Located in Milwaukie, Ore., Monroe Apartments will feature 234 residences, a playground, outdoor workout area, barbecue stations and clubhouse.

MILWAUKIE, ORE. — An affiliate of Guardian Real Estate Services has received preferred equity from PCCP for the development of Monroe Apartments, a multifamily property in Milwaukie, five miles south of Portland.

Situated on 7.2 acres, the Class A property will feature 234 apartments spread across five residential buildings in a mix of studio, one-, two- and three-bedroom units. Unit interiors will include quartz countertops, vinyl-plank flooring, stainless steel appliances, in-unit washers/dryers, large closets and USB outlets. Community amenities will include a playground, dog park, outdoor workout area, barbecue stations and a clubhouse that will offer a feature room, bicycle storage and common area. Additionally, the community will feature 301 parking spaces.

Sunbelt Investment Buys Largest Home Depot Location on West Coast in Anaheim Hills



Situated on 18 acres in Anaheim Hills, Calif., the 205,000-square-foot The Home Depot is the largest location on the West coast.

ANAHEIM HILLS, CALIF. — San Diego-based Sunbelt Investment Holdings has purchased a Home Depot Superstore in Anaheim Hills for an undisclosed price. The name of the seller was not released.

The 205,000-square-foot flagship store is situated on 18 acres along the north side of Interstate 91. The property is the largest Home Depot on the West Coast and the second largest in the nation, according to the buyer.

Sunbelt Investment now owns 18 shopping centers in Southern California and three in Arizona, representing approximately 4 million square feet of Class A retail space. The company also owns Home Depot locations at Genesse Plaza and on Sports Arena Boulevard in San Diego and a store in San Bernardino.

Bridge Investment Group Buys Lakeside Casitas in Tucson from Monarch Investment for

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\$63.2M

Lakeside Casitas in Tucson, Ariz., features 310 apartments, a business center, pool and spa, koi pond and covered parking.

TUCSON, ARIZ. — Bridge Investment Group has acquired Lakeside Casitas, a multifamily property in Tucson, from Monarch Investment and Management Group for \$63.2 million, or \$204,032 per unit.

Built in 1983 on 21 acres, Lakeside Casitas features 310 apartments, a business center, pool, spa, koi pond and covered parking. Apartments offer open-concept living areas, washers, dryers, oversized walk-in closets and private patios.

Hamid Panahi, Steve Gebing and Cliff David of Institutional Property Advisors, a division of Marcus & Millichap, represented seller and procured the buyer in the deal.

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