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Apartment Advisory Team Sale ~ Transpacific Gardens

In **April 2007** we represented both the buyer and seller on Transpacific Gardens, a 106 unit apartment complex in Chico which sold for \$6,100,000. This property had significant deferred maintenance, was under-utilized and as a result made this an attractive value-added deal. The buyer made capital improvements and re-positioned the property to realize its maximum potential.



<u>Property</u>	<u>Units</u>	<u>Price</u>	<u>\$/Unit</u>	<u>Sub-Market</u>	<u>COE</u>
Harrison Court	60	\$3,400,000	\$56,666	N. Highlands	06/30/09
River Valley West	48	\$4,700,000	\$97,917	Yuba City	05/09/08
River Oaks	148	\$18,025,000	\$121,791	Yuba City	11/20/07
Windsor Court	193	\$16,075,000	\$83,290	Turlock	10/17/07
Stoneridge	230	\$40,500,000	\$176,087	Roseville	9/27/07
Country Village	44	\$3,775,000	\$85,795	Carmichael	05/31/07
Transpacific Gardens	106	\$6,100,000	\$57,547	Chico	04/27/07
Bridge Street Commons	166	\$16,250,000	\$97,892	Yuba City	01/24/07
Marconi Woods	64	\$5,000,000	\$78,125	Carmichael	12/18/06
Courtside	87	\$5,600,000	\$64,368	Carmichael	12/18/06
Orangevale Farms	49	\$3,075,000	\$62,755	Orangevale	08/02/06
Bonanza Suites	54	\$3,240,000	\$60,000	Yuba City	02/15/06
Rivergate Apartments	140	\$12,300,000	\$87,857	Sacramento	01/27/06
Victoria Apartments	52	\$4,200,000	\$80,769	Yuba City	09/01/05