

Multifamily Specialists







Existing Multifamily / Existing Assisted Living Facilities
Land for Multifamily / Land for Assisted Living Facilities





FRITZ-SALAZAR / RITCHIE TEAM

Multifamily Weekly Sales Report

For the Week Ending December 29th, 2023:						
Property Photo	Property Name Address City	No. Units SF	Sale Price Price/SF Avg SF/Unit	Sale Date Year Built	Price/Unit	Unit Mix, % Down Payment, Lender; Previous Sale Date & Amount
	Sandstone Apartments 3426 N. 38th Street Phoenix	12 8,368	\$2,700,000 \$322.66 697 SF	12/28/2023 1960	\$225,000	8-1/1's, 4-2/1's; All Cash; Last Sale: 10/2021 \$2,700,000
	Quays at Encanto 1840 W. Thomas Road Phoenix	26 29,988	\$6,925,000 \$230.93 1,153 SF	12/28/2023 1962	\$266,346	20-2/2's, 6-3/2's; All Cash; Last Sale: 04/2021 \$5,400,000
	Tanner Manor 2150 E. Broadway Road Phoenix	110 80,800	\$9,500,000 \$117.57 735 SF	12/29/2023 2003	\$86,364	69-1/1's, 41-2/1's; All Cash; Gated; No Prior Sale; Fully Affordable, Age Restricted, LIHTC Restricted through 2034
	Turney Place Apartments 2019-2025 E. Turney Avenue Phoenix	28 20,060	\$3,700,000 \$184.45 716 SF	12/28/2023 1960	\$132,143	13-1/1's, 13-2/1's, 1-2/2.5, 1-3/2; 46% Down; Assumed Existing Loan; Last Sale: 01/2021 \$1,564,081
	The Bungalows on Ash FKA: The Bungalows on Ash 1381 N. Gilbert Road Gilbert	165 167,946	\$63,275,000 \$376.76 1,018 SF	12/27/2023 2023	\$383,485	40-1/1's, 83-2/2's, 42-3/2's; 45% Down; Lender is Related Buyer Entity; No Prior Sale; No individual unit sales prior to 12/27/2032
	Franklin 2316 & 2318 E. Roosevelt Street Phoenix	14 9,144	\$1,900,000 \$207.79 653 SF	12/26/2023 1949	\$135,714	4-1/1'S, 10-2/1'S; 4% Down; New Loan: Integro Bank & \$325k in Seller- Carried Debt; Last Sale: 10/2020 \$1,625,000
	Broadstone at Dobson Ranch 1666 S. Dobson Road Mesa	288 260,098	\$85,225,000 \$327.66 903 SF	12/22/2023 2021	\$295,920	178-1/1's, 110-2/2's; All Cash; No Prior Sale
	Icon at Cooley Station 2550 S. Recker Road Gilbert	248 235,485	\$80,000,000 \$339.72 950 SF	12/20/2023 2023	\$322,581	165-1/1's, 89-2/2's, 4-3/2's; New Fannie Mae Loan; No Prior Sale
	Mountainview 9644 N. 11th Avenue & 9643-9644 N. 12 Avenue Phoenix	16 10,480	\$2,500,000 \$238.55 655 SF	12/19/2023 1964	\$156,250	10-1/1's, 6-2/1's; 25% Down; Lender: Private Party; Last Sale: 05/2023 \$1,656,000

