

# PRESS RELEASE:

MARCUS & MILLICHAP SELLS 24-UNIT MULTIFAMILY ASSET IN SCOTTSDALE, ARIZONA FOR \$1,700,000.



## FOR IMMEDIATE RELEASE

December 13, 2012 – Marcus & Millichap Real Estate Investment Services has announced the sale of Los Porticos, a 24-unit apartment community located in Scottsdale, Arizona. The asset commanded a sales price of \$1,700,000 or \$70,833 a unit.

Brian Tranetzki and Rich Butler, multifamily investment specialists in Marcus & Millichap's Phoenix office, had the exclusive listing to market the property on behalf of the seller, a private real estate partnership based out of Portland Oregon. The buyer, 2778 Loker, LLC was represented by Marc Huisken of Cassidy Turley BRE Commercial in Phoenix.

"Los Porticos is strategically positioned within the south Scottsdale Corridor and benefits from its close proximity to major employers such as General Dynamics C4 Systems, Scottsdale Healthcare Osborn and over sixty global and national companies located at SkySong. Furthermore, Los Porticos is located less than a mile and a half from Arizona State University, the nation's largest public university providing the new owners with an extensive local rental market," states Tranetzki.

Located at 1221 North 85th Place in Scottsdale, Los Porticos is comprised of well-designed one-bedroom and two-bedroom two-bath apartment homes averaging 783 square feet. All of the units have washer-dryer hook ups, private balconies, and access to covered parking.

### **About Marcus & Millichap**

With more than 1,200 investment professionals in offices nationwide, Marcus & Millichap Real Estate Investment Services is the largest firm specializing in commercial real estate investment services in the nation. Marcus & Millichap closed 4,302 transactions in 2010, the highest of any commercial real estate brokerage firm. Founded in 1971, the firm has perfected a powerful system for marketing properties that combines product specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology and relationships with the largest pool of qualified investors nationally.

### **Agent Contact Information**

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