

Berkadia Completes \$16M Sale in Tucson

by Evelina Croitoru

Mirabella Apartments features 401 apartment units and a plethora of amenities.

Tucson, Ariz.—Berkadia recently announced it has arranged the sale of Mirabella Apartments, a multifamily property in Tucson, Ariz., for \$16.2 million. Senior Managing Director Art Wadlund and Associate Director Clint Wadlund of the Tucson office led the team that completed the transaction. The property was sold by Salt Lake City-based Bridge Investment Group, and the buyer was Avenue North of Phoenix, Ariz.

“Avenue North has a history of owning fairly similar properties and felt that they could improve operations with a more ‘hands-on’ management approach. They also like the dynamics of the Tucson apartment market,” Art Wadlund said in prepared remarks.



Mirabella Apartments

Located at 1345 S. Kolb Road, the property offers 401 studio, one-, two- and three- bedroom units. Property amenities include a clubhouse, business center, four swimming pools with two spas and laundry facilities, among others. Mirabella Apartments is close to major thoroughfares such as Kolb Road and 22nd Street, and is also near Arizona State Route 10.

Image via Google Maps, courtesy of user Mirabella Apartment Homes