

## 3D Investments Sells Las Vegas Apartments

The buyer of the 180-unit Class C multifamily asset financed the deal with a nearly \$14 million Freddie Mac acquisition loan.

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Avenue North has acquired The Cottages, a 180-unit Class C community in Las Vegas, from 3D Investments for \$18.4 million, according to Yardi Matrix. Walker & Dunlop originated \$13.8 million in Freddie Mac acquisition financing for the new owner. The loan matures in 2029.

The community last changed hands in early 2017, when 3D Investments paid \$12.6 million to Prime Group for the asset.

Located at 5507 W. Cheyenne Ave. in the Las Vegas Central submarket, the community's 45 single-story buildings are situated 6 miles northwest of downtown. The property is a stone's throw from the busy Rancho Drive retail corridor, and a public bus route operates alongside the property. A number of other multifamily assets are positioned in the area. In May, one of them—the 368-unit Vintage Pointe—[traded for \\$58 million](#).



The Cottages. Image courtesy of Yardi Matrix

All of the community's units contain two bedrooms, each with 940 square feet. The asset is pet-friendly, and most apartments include private backyard areas. On-site amenities include a playground, a swimming pool and approximately 200 parking spaces. In May, the asset was 100 percent occupied per data from Yardi Matrix.

[Freddie Mac](#) [The Prime Group Inc.](#) [Walker and Dunlop](#)