

L&S Apartments
Mesa, Arizona
17 Units

Sold For | \$953,500
Price / Unit | \$56,088
Price / SF | \$90.81
Cap Rate | 6.30%
GRM | 9.33
1031 NO

January 4, 2008 — **The Jones Group** is pleased to announce the sale of **L&S Apartments** located at 45 N. Lyn Rae Drive, Mesa Arizona. This 17-unit apartment community sold for \$953,500 to an out-of-state apartment investor. Constructed in the 80's, L&S Apartments consists of one and two bedroom units, and 100% occupied at close of escrow. The transaction was negotiated by **Jim Jones** and **Brandon Wilson** of **The Jones Group**.



The Jones Group is a commercial real estate company specializing in the sale of multifamily properties. As a leader in the Phoenix market, the principals of The Jones Group have been providing brokerage and advisory services for 16 years closing 240 transactions totaling over \$330,000,000. The Jones Group's extensive market knowledge and expertise helps clients maximize the value of their asset to obtain their real estate objectives. The Jones Group focuses on a more customized and personalized client relationship providing superior brokerage and advisory services. Innovative technology, aggressive marketing plan, and their comprehensive database allows for local and national market exposure resulting in multiple offers and successful closings. The Jones Group is dedicated to providing the highest level of service while maintaining an unmatched commitment to excellence, achievement and professional integrity.

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This is not a solicitation for a listing if your property is currently listed with a broker.