



EXTRAORDINARY DELIVERED

SOUTH POINTE APARTMENTS

Temple Hills, Maryland
Capital Markets

OPPORTUNITY

Transwestern was retained to sell South Pointe Apartments, Class B, garden/low-rise apartments at 2603 Southern Ave. in Temple Hills, Maryland.

SOLUTION

Transwestern marketing materials emphasized 1.) the property as a value-add opportunity in a well-maintained community positioned for a rental revenue increase by completing renovations that were underway at the time and passing through water/sewer costs to tenants 2.) the submarket's superior performance based on both vacancy rate and annual effective rent increase over the five years preceding the sale.

RESULTS

A confidential buyer purchased the property for \$35.8 million, or \$91,795 per unit.