

ABI Multifamily Brokers 84 of 272 Total Unit Northeast Phoenix Luxury Condominium Community for \$18 Million



Phoenix, Arizona – ABI Multifamily, the leading multifamily brokerage and advisory services firm in the Western US, is pleased to announce the \$18 million / \$214,286 Per Unit / \$186.78 Per

SF sale of Cordillera Luxury Condominiums, an 84-unit portion of a 272 total unit condominium community located in Phoenix, Arizona. ABI Multifamily's Phoenix-based Institutional Apartment Group – Alon Shnitzer, Rue Bax, Eddie Chang, and Doug Lazovick represented the buyer in this transaction.

With frontage on the major thoroughfare of Bell Road, Cordillera Luxury Condominiums is located in the heart of Union Hills, nestled between Paradise Valley and Deer Valley. The 84 out of 272-portion of this offering feature an attractive mix of 17 one-bedroom / one-bathroom units (20%), 3 two-bedroom / one-bathroom units, (4%), 57 two-bedroom / two-bathroom units (68%), and 7 three-bedroom / two-bathroom units (8%) units with a weighted average of 1,147 square feet.

Built in 1996 and converted to condominiums in 2006, most units are amenitized with stainless-steel appliances, designer cabinetry and countertops, large walk-in closets, patios / balconies, 9- to 15-foot ceilings, and full-size washers / dryers. A few select units have been upgraded with luxury platinum-grade finishes, which includes granite countertops in the kitchen and bathrooms. The two-story community offers

residents luxury property amenities including a state-of-the-art fitness center with indoor racquetball court, Tuscan-style clubhouse, gated security, a luxury resort-style pool and separate lap pool with covered pool house, two spas, a cabana, picnic area, and detached garages.

Residents enjoy the property's close proximity to Bell Towne Center & Plaza. Bell Towne Center was built in 2005, renovated in 2010, and contains over 500,000 square feet of retail with 56 stores, including Super Target, Safeway, Sprouts Farmers Market, LA Fitness, Office Max, Bank of America, and a FedEx Office Print & Ship Center. Ideally situated between Loop 101, SR-51, and the 1-17, the property's central location provides easy access to the entire Phoenix Valley.

The buyer is based in Illinois and the seller is based in Arizona.