

# CBRE Brokers \$4.8M Sale of Apartment Community Near Arizona State University in Tempe



Decco 109  
Apartments, 109 E  
Broadway Rd, Tempe,  
AZ

PHOENIX, Arizona – CBRE has arranged the sale of Decco 109, a 40-unit garden-style apartment community located near Arizona State University at 109 E. Broadway Road in Tempe, Ariz. The property commanded a sale price of \$4.8 million (\$120,000 per unit).

**Brian Smuckler, Jeff Seaman, and Bryson Fricke** represented the seller, 5C Onyx Tempe, LLC, and the buyer, B&R Capital Partners and Capital Allocation Partners, in the transaction.

The unit mix is comprised of spacious one- and two-bedroom floorplans that range from 650 to 850 square feet. Renovated in 2014 with premium finishes, the property features wood-style vinyl flooring, contemporary kitchen finishes, full-size appliances and modern bathroom vanities. Exterior renovations include a smooth stucco façade with a two-toned paint scheme, resurfaced parking, dual-pane windows and a new bistro area with gas barbeque grills.

Decco 109's central location provides immediate access to

Fortune 500 employment, an eclectic mix of shopping and dining options in the historic Mill Avenue District, Arizona State University, and Tempe Town Lake, known for outdoor festivals, art shows, concerts and recreation.