

Marcus & Millichap Arranges the Sale of Sladek Manor, a 24-Unit Apartment Community in Glendale, AZ



GLENDALE, Ariz. – [Marcus & Millichap \(NYSE: MMI\)](#), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the sale of Sladek Manor,

a 24-unit apartment community located in Glendale, Arizona. According to Ryan Sarbinoff, regional manager of the firm's Phoenix office, the asset sold for \$2,000,000 (\$83,333 per unit).

Paul Bay, an investment specialist in Marcus & Millichap's Phoenix office, had the exclusive listing to market the property on behalf of the seller, a developer. "Given its desirable unit mix and low-density, Sladek Manor is a prime candidate for a programmatic interior renovation," Bay explained. "Future ownership has the opportunity to provide home-style amenities for residents such as in-suite laundry and private patios which are typically associated with higher renovation premiums." The buyer, a developer, was also procured by Bay.

Sladek Manor is located at 6740 West Montebello Avenue in a residential neighborhood in Glendale, Arizona. Built in 1974 on 0.35 acres, this 15,456-square-foot property consists of 24 two-bedroom floorplans, four of which have been renovated. The property is four miles east of the Westgate Entertainment District, the West Valley's restaurant and nightlife

destination and home of the Arizona Cardinals.