

Playton Plaza in Phoenix Sells for \$790,000



Phoenix, AZ – Vestis Group, a multifamily brokerage and investment firm, is pleased to announce the sale of Playton Plaza, a 20,648-square-foot, one and two-story, mid-century modern office building complex located in midtown Phoenix. The commercial office asset commanded a sale price of \$790,000 or \$38 per square foot.

The Phoenix based Vestis Group multifamily brokerage team of [Natan Jacobs](#), [Les Litwin](#) and [Chad Barber](#) negotiated the transaction on behalf of the buyer, [MODE Apartments](#) of Phoenix, and the seller, Bakerson Real Estate Capital Management, a private investment firm from Phoenix, Arizona.

“We are excited to start working on this adaptive reuse project,” says Les Litwin, Principal at Vestis Group, “Playton Plaza will be transformed from a vacant office complex into twenty-three apartment homes with modern residential amenities. We intend to keep the spirit of the original midcentury modern architecture as we revitalize and improve this asset.”

[Playton Plaza](#) is located in Midtown Phoenix, just minutes from the “Golden Corner” of 24th Street & Camelback, Camelback Corridor, Downtown Phoenix, Sky Harbor International Airport and numerous Valley hotspots, including: [Postino WineCafe](#), [Oregano’s](#), [St. Francis](#), [Windsor](#), [Little Cleo’s](#) at The Yard, [Culinary Dropout](#) at The Yard, [Taco Guild](#) and [Starbucks](#) at [Old School 07](#). The property is located in Midtown Phoenix 1.3 miles south of Camelback Road along 16th Street allowing easy access to [Biltmore Fashion Park](#), the Camelback Corridor, the valley freeway system and numerous employers. Wellington

Apartments is located approximately one half mile from the State Route 51 (Piestewa Freeway) which connects to Interstate 10 (Maricopa Freeway), Loop 202 (Red Mountain Freeway), providing easy access to Downtown Phoenix, Sky Harbor International Airport, Tempe, Scottsdale, the southeast and southwest Valleys. Built in 1963 and 1973, Playton Plaza has flat roofs and block construction, one and two-story buildings.

[Vestis Group](#) is the broker of choice for individuals and institutions investing in multifamily residential real estate throughout Metropolitan Phoenix. Our advisors assist clients in the acquisition and disposition of multifamily investment assets, including, apartments, bulk condo packages, duplex/triplex/fourplex properties, single-family rental portfolios (SFR Portfolios) and income producing single-family investment properties. In the field of housing, Vestis Group's principals have developed, built, rehabilitated, constructed, improved, managed, and sold thousands of apartments units, condos, single-family homes and home sites.