

Tuscany, a 107-Unit Apartment Community in Tucson, Sells for \$6.5 Million

✘ **TUCSON, Ariz.**, – [Marcus & Millichap \(NYSE: MMI\)](#), a leading commercial real estate investment services firm with offices throughout the United States and Canada, has announced the sale of Tuscany, a 107-unit apartment community located in Tucson, Arizona. According to Ryan Sarbinoff, regional manager of the firm’s Tucson office, the asset sold for \$6.5 million (\$60,748 per unit).

Hamid Panahi and **James Crawley**, investment specialists in Marcus & Millichap’s Tucson office, represented the seller and the buyer, both limited liability companies.

“Value-add opportunities continue to have strong demand, and our team has experience identifying assets that meet the needs of investors seeking to grow revenue through strategic improvement plans,” Panahi explained. “Tuscany’s new owners are in an excellent position to increase revenue with planned exterior enhancements and interior upgrades consistent with their Equinox brand.” Crawley added, “This marks the third multifamily acquisition that the buyer will have under their Equinox brand as they continue to add to their portfolio.”

Tuscany is located at 4399 East Pima Street in Central Tucson, Arizona. Developed in 1963, Tuscany is a 107-unit apartment community. The property offers residents direct access to many of Tucson’s key employment and retail epicenters. Proximity to Tucson Medical Center, The University of Arizona, Park Place Mall, El Con Mall, and a revitalized Downtown Tucson reinforces rental demand.

To learn more, contact Panahi at 520.719.6511 and Crawley at 520.719.6512.