

Vail, AZ is New Hotspot for Residential Lot Sales in April



TUCSON, ARIZONA – Residential lot sales in Tucson metro area totaled \$1.8 million for the month of April, with the most lots being sold in the Vail area, in the southeast submarket of Tucson.

KB Home Tucson purchased 42 lots at Mountain Vail Reserve from Civano Nursery of Tucson (Alex and Leslie Shipley, managers) for \$1.008 million or \$24,000 per lot. The lots were platted and engineered and the final takedown of an option agreement that began in April 2017 for 77-45'x90' partially improved lots.

Ben and Adam Becker of CBRE in Tucson represented the seller and Aaron Mendenhall with KB Home Tucson handled the sale.

For more information, Ben Becker is at 520.323.5149 and Adam Becker can be reached at 520.323.5188. Mendenhall can be contacted at 520.622.2919.

To learn more, see **RED Comp #5746**.

RMG Vail, LLC of Chicago (Sheldon Mandell, manager) purchased 4.51 acres of vacant land known as block 40 at Rancho del Lago in Vail from Spectrum Capital Partners, LLC for investment. The purchase price was \$350,000 (\$77,605 per acre). The buyer plans to hold the property for future development.

Mike Chapman of NAI Horizon represented the seller and Randy Emerson of GRE Partners represented the investor.

For more information, Chapman can be reached at 520 591 5188

and Emerson should be contacted at 520.777.4949

To learn more, see **RED Comp #5740**.

Tucson Land, LLC of Chicago (Sheldon Mandell, manager) sold six lots at Santa Cruz Meadows in Sahuarita to DR Horton, Inc. for \$306,000 (\$51,000 per lot). The lots are part of a rolling option for 93 finished lots.

Dan Feig of Chapman Lindsey Commercial Real Estate represented the buyer and Randy Emerson of GRE Partners represented the seller.

For additional information, Feig can be reached at 520.747.4000 and Emerson is at 520.777.4949.