

Washington Firm Pays \$60+ Million for Two Tucson Apartment Communities



The Overlook
at Pusch
Ridge, 8851 N
Oracle Rd,
Oro Valley,
AZ

FW Group of Mercer Island, Washington (Mike Wensman, manager) paid \$29.25 million (\$68,986 per unit) for The Overlook at Pusch Ridge Apartments plus \$30.8 million (\$85,556 per unit) for Harrison Park Apartments in Tucson. The two Tucson apartment communities were sold to the same buyer and same seller for an aggregate amount of \$60.05 million

Formerly known as Sun Tree Village, The Overlook at Pusch Ridge has 424-units in 29 two-story buildings, with 355,188-square-feet on 16 acres at 8851 North Oracle Road, Oro Valley, in the northwest submarket of Tucson. The unit mix is 45% one-bedrooms, 13% two-bedroom / one bath, 42% two-bedroom/ two baths and one unit with three-bedroom/two baths.

Amenities at The Overlook include a dog park, fitness center, on-site maintenance, community BBQ grill/area, central air conditioning, business center with equipment, spa, near bus line, six pools, well maintained grounds, short term furnished units, covered parking, and 24-hour emergency maintenance.



Harrison
Park, 350 N
Harrison Rd,
Tucson

Harrison Park Apartments has 360-units in 322,636-square-feet, with 16 two-story buildings on 14 acres at 350 N Harrison Road in the eastern submarket of Tucson. The unit mix is 37% one-bedroom/one bath, 45% two bedrooms / two baths, and 18% three-bedrooms/two baths.

Amenities at Harrison Park include a curtesy patrol, vending machines, two pool and spas, business center with equipment, covered parking, community BBQ / Grill area, short-term leases, well maintained grounds, green and flowered areas, state of the art fitness center, 24-hour emergency maintenance, and two dog parks.

The seller, an affiliate of the Prime Group based in San Francisco (John Atwater, CEO), is one of the largest private owners of multifamily rental communities in the United States. Its current portfolio contains approximately 21,000 units. Prime Residential maintains a strong internal management capacity to maximize investment success.

Prime was represented by Art and Clint Wadlund of Berkadia Real Estate Advisors in Tucson.

For additional information the Art Wadlund should be reached at 520.299.7200 and Clint Wadlund is at 520.529.9206.

To learn more, see [RED Comp #3628](#) and [#3629](#).