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## **Raintree Apartments in Tucson Sold for \$12.4+ Million**

*Colorado Investor Expands Arizona Portfolio with Multifamily Property*

**Phoenix, July 21, 2017** – A Colorado investor has purchased the Raintree apartment community at 6450 E. Golf Links Rd. for \$12,475,000. The company acquired the property as an expansion of its existing Arizona real estate portfolio.

“This property offers the abundance of on-site amenities that today’s tenants are seeking,” says Trevor Koskovich, senior vice president with Colliers International in Greater Phoenix. “The quality of the property and its incredible location near Davis-Monthan Air Force Base position the asset for outstanding appreciation in value.”

Colorado-based SPL Real Estate and Management Company purchased the community from Summit Raintree, LLC, a Delaware limited liability company. Koskovich, Bill Hahn and Jesse Hudson of Colliers International in Greater Phoenix handled the sale transaction.

Raintree was built in 1983 and was 96 percent occupied at the time of the sale. Situated on 10.18 acres of land, the community features 20 two-story buildings of apartment homes. The property contains 364 units ranging from 327-square-foot studios to 928-square-foot two-bedroom apartments. Raintree offers a total of 145,456 square feet of space.

The gated community provides residents with a swimming pool and spa, fitness center, basketball court, sand volleyball, racquetball court, dog park, jogging track, television lounge and 24-hour laundry facility. Apartment units feature walk-in closets, pantry, vaulted ceilings in upper units and dishwashers.

Raintree is located in a popular area of Tucson, just north of Davis-Monthan Air Force Base. The area features a variety of shopping destinations and is surrounded by strong elementary schools and higher education institutions. Comcast recently announced the future hiring of 1,175 employees for its call center, just 20 minutes from Raintree.

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