



Outside the Region: IPA closes \$58.5 million sale of Phoenix class A multifamily – 304 units

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Phoenix, AZ Institutional Property Advisors (IPA), a division of Marcus & Millichap, completed the sale of Remington Ranch, a 304-unit multifamily asset. The transaction closed at \$58.5 million, or \$192,434 per unit.

“Remington Ranch combines great amenities among the robust economic developments in the rapidly expanding Southwest Valley,” said Steve Gebing, IPA senior managing director. “The class A multifamily asset offers thoughtfully crafted common areas complemented by a diverse range of open concept floor plans.”

Gebing and Cliff David, IPA senior managing director, represented the seller, BRIO Investment Group, and procured the buyer, JB Partners.

Characterized by its 2000s vintage and value-add opportunity, Remington Ranch is a unique investment offering that features an all two-story, low density community. The property is positioned proximate to the Interstate 10, Loop 101, Loop 303, and upcoming Loop 202 expansion, making the location ideal for residents working in various parts of the West Valley.

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