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News From July 13, 2007

SOUTHEAST

SCHAFER DEVELOPMENT TO BUILD BIG BEND 41 INDUSTRIAL PARK

TAMPA, FLA. — Schafer Development has secured approval to build Big Bend 41 Industrial Park, located near Apollo Beach on the northeast corner of Big Bend Road and U.S. Highway 41 in Tampa. The 120-acre, 1.4 million-square-foot development site is situated southeast of Tampa Airport. In addition to industrial space, it will also include 120,000 square feet of office space and 28,000 square feet of retail space.

CAMDEN DOWNS APARTMENTS SELL FOR \$12.8 MILLION IN LOUISVILLE

LOUISVILLE, KY. — Houston-based Camden Property Trust has sold Camden Downs Apartments, built in the mid 1970s, to Nashville, Tenn.-based Brookside Properties for \$12.8 million in Louisville. The sale increases Brookside Properties' Kentucky multifamily portfolio to 12 properties totaling more than 2,500 units. Camden Downs Apartments boasted a 97 percent occupancy rate at the time of the transaction, while its submarket averaged a 93 percent occupancy rate due to Louisville's strong job growth.



Camden Downs Apartments have sold for \$12.8 million in Louisville, Ky.

COURTYARD BY MARRIOTT BREAKS GROUND IN NOMA DISTRICT

WASHINGTON, D.C. — A 218-key Courtyard by Marriott has broken ground, located between the New York Avenue Metro station and the headquarters of U.S. Bureau of ATF in the NoMa (North of Massachusetts Avenue) Business Improvement District in Washington, D.C. The hotel will be D.C.'s first majority Hispanic-owned hotel. Robert Finvarb of The Finvarb Group is the owner. Co-owners include Dave Wilmot of Harmon, Wilmot, Brown & Bagwell; Craig Welburn of Welburn Hospitality; Thomas Hopkins and Dr. Barron Harvey.

VILLAGGIO SHOPPING STRIP SELLS FOR \$8.9 MILLION

WINTER PARK, FLA. — Jack Holly of Marcus & Millichap has represented McGaba in the \$8.9 million sale of Villaggio Shopping Strip, located at 855 E. State Rd. 434 in Winter Springs. A South Florida-based investment group purchased the property, which includes national tenants Cingular Wireless, TrustCo Bank and Curves Gym.

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