Realty News Report

Multi-Family Wire

by rnrbivins

SAN DIEGO, Calif -- Pathfinder Partners, LLC, based in San Diego, announced it has acquired, with Phoenix-based Ryan Hartman, a second apartment community in the city's uptown neighborhood for \$4.075 million. The purchase of the 96-unit, four-building Academy Apartments closely follows Pathfinder's February purchase of the immediately adjacent 21-unit Shorewood Apartments. Pathfinder plans to make more than \$1 million in improvements to the Academy property. About 85 percent occupied at the time of acquisition, the community is situated on a 3.3-acre parcel with a mix of 52 two-bedroom, two-bath units; 40 one-bedroom, one-bath units and four three-bedroom, two-bath units.