



Friday, October 26, 2012

Pathfinder buys apartments

Continuing to expand its footprint in the Phoenix metropolitan area, Pathfinder Partners LLC has acquired McKinley Court Apartments, a 40-unit complex at 815 N. Third Ave. in downtown Phoenix.

Pathfinder is a San Diego company that targets distressed real estate, defaulted loans and value-add properties. It acquired McKinley Court with its partner, Metro West Development, for \$1.65 million.

[Mitch Siegler](#), senior managing director of Pathfinder, said McKinley Court is the company's sixth Phoenix acquisition, reflecting the company's bullish outlook on the city.

"We began investing heavily in Phoenix about 18 months ago and are encouraged by the strong rebound in the market during that time," he said.

McKinley Court, constructed in 1960 and remodeled in 2006, is a two-story, 24,500-square-foot property comprising 20 one-bedroom and 20 studio apartments.