

San Diego firm expands its Southern Nevada portfolio

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San Diego, California-based Pathfinder Partners acquires 89-unit Tierra Bella apartment community at 10620 Alexander Road in Las Vegas for \$12.5 million. (Courtesy)

San Diego-based Pathfinder Partners acquired a multifamily property in Las Vegas, the firm's third large-scale purchase in Southern Nevada in 2016.

In its most recent deal, the firm purchased the Tierra Bella apartments, an 89-unit property at 10620 Alexander Road in Las Vegas, for \$12.5 million.

"We plan to modernize and rebrand the property to create a greater sense of community through extensive common-area improvements and interior renovations," said Lorne Polger, senior managing director at Pathfinder.

The property was built in 2003 and contains one-, two- and three-bedroom units ranging from 772 to 1,204 square feet. The deal was brokered by ARA Newmark's Las Vegas office.

In 2016, Pathfinder acquired 39 of 83 units in Park House Condominiums, at 8925 W. Flamingo Road. The group also purchased 64 of the 409 units in the Sky Condominiums on Las Vegas Boulevard, just north of Circus Circus on the Strip.