

Monday, March 14, 2016

## Pathfinder Partners buys second Las Vegas multifamily property

### Daily Transcript Staff Report

Continuing to expand its Las Vegas footprint, San Diego-based Pathfinder Partners LLC acquired the 39 remaining unsold condominiums within Park House for \$7.7 million in an off-market transaction.

The three-story, 83-unit luxury condominium community is at 8925 West Flamingo Road in Las Vegas.

The seller was a private equity investment firm that acquired the community from a lender in 2010, completed construction in 2012 and sold 40 condos over the past three years.

"We plan to rent the condos in the near-term, and will explore an individual condo sales program during the next 24 months," said Lorne Polger, senior managing director of Pathfinder Partners.

Park House was an appealing acquisition, thanks to accelerating demand for high-end condos in Las Vegas and the community's ideal location between the Las Vegas strip and the downtown Summerlin shopping, dining and entertainment district.

Park House features expansive one-, two- and three-bedroom floorplans ranging from 1,130 to 2,490 square feet. Contemporary in style, the condos feature high-end finishes and fixtures including stainless steel appliances, travertine countertops, 10-foot ceilings, washer/dryer and a patio or balcony. The community is also highly amenitized with a resort feel.

The acquisition marks Pathfinder's second Las Vegas acquisition. In September 2015, the company acquired the remaining 64 units in Sky Las Vegas -- a 42-story, 409-unit luxury condominium community on the north end of the Las Vegas strip -- from the original developer.

The leasing and management of the condos is being handled by Stout Management Company of Las Vegas.