

Pathfinder Acquires 90 Luxury Condos in Arizona for \$15 Million

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Aderra Condominiums, Phoenix, Ariz. – Photo courtesy of Pathfinder Partners LLC

San Diego-based Pathfinder Partners LLC has acquired 90 units in Aderra Condominiums – a 312-unit upscale community at 11640 North Tatum Boulevard in the exclusive Paradise Valley neighborhood of Phoenix – for \$15 million.

According to Lorne Polger, senior managing director of Pathfinder Partners, his firm acquired the condos in a bulk transaction from Real Capital Solutions, which originally purchased 155 units from the project lender.

“Our immediate plans are to implement comprehensive exterior and interior upgrades and then launch a retail sales program,” Polger said. “We will also be bringing new model units online within the next few months.”

Aderra, built in 2008, is situated on eight acres across the street from the Paradise Valley Mall and overlooks the Stone Creek Golf Course. Aderra is comprised of 15 three-story buildings with one- and two-bedrooms condos ranging from 811 to 1,284 square feet.

John Cunningham and Charles Steele of Jones Lang La Salle were the brokers on the transaction.