

GlobeSt.com | Deal Tracker | Newsletters | Magazines

**SEARCH** ADVANCE

ME NEWS BY CITY NEWS BY REGION FEATURES RESOURCES EMAIL ALERTS GSR DEALTRACKER NEWSLETTERS CONFERENCES MAGAZINES CONTACT

### beSt.DIRECT members log-in here

ail Address

Forgot Password?

Password

# obeSt.DIRECT

gional Coverage

Select your Region

lustry News

Select your Sector

ail Alerts

Select your Preferences

#### JSTOMIZE YOUR MENU TODAY!



Sign Up for GlobeSt.com E-MAIL ALERTS

#### **UICK POLL**

#### hat's the Biggest Economic Threat?

Housing's Woes Sputtering Fiscal Growth Weak Dollar Oil's Stranglehold

VOTE

iew Results

#### REER CENTER



/ERTISEMENTS



ww.CountrywideCommercial.com

#### SINESS RESOURCES

ered by

PROPERTY SEARCH

ACK'S GUIDE

> Search-A-Market

sored by

DEAL TRACKER

> Post-A-Lease

> View-A-Lease > Post-A-Sale

> View-A-Sale

sored by

1031 FXCHANGES



Last updated: December 26, 2007 10:13am

# DeSanto Acquires Cason Estates for \$27M

By Natalie Keith

Email this story | ← Printer-friendly | □ Rep

(Read more on the multifamily market.)



Cason Estates

MURFREESBORO, TN-Radnor, PA-based DeSanto Realty Group has acquired the 20-building, 262-unit Cason Estaapartment complex at 1650 Cason Lane for \$27 million. 7 seller was New York City-based Tarragon Corp. The prope

set on 19 acres, features one-, two- and three-bedroom units. Among amenities in t complex are a car wash facility and a 24-hour fitness center.

The occupancy level at the time of the sale was in the mid-90% range. "The Nashvil market continues to demonstrate good growth and this property is one of the best properties in that market," DeSanto director of acquisition and finance Michael Blank tells GlobeSt.com.

It will be offered to tenant-in-common investors. TIC transactions allow up to 35 investors to pool assets and acquire the property jointly. Each investor owns an undivided fractional interest in the property and shares in the net income and potential growth. Blank says the company plans to put the property on the market in early January. After the property is sold to TIC investors, DeSanto will continue to serve as asset managers.

A flourishing economy and population growth in the area make the property attractive for acquisition. A booming business climate has made Rutherford County the 20th fastest growing county in the nation. The property is close to medical, corporate and retail locations, including the Medical Center Parkway, the future home of the new \$278-million Middle Tennessee Medical Center. Other local employers include State Farm Insurance, Alvin C. York VA and Verizon Wireless. The Murfreesboro Avenue, a new one-million-sf lifestyle and retail center, is located five minutes from the property.

More Nashville News

DeSanto Acquires Cason Estates for \$27M

Wells Acquires 118,082-SF Office...

KBS REIT Takes Industrial Portfolio...

Panattoni Acquires 121,000-SF...

Canyon-Johnson Invests in Nashville...

More Southeast News

Southeast

Palm Beach- Market Questions Take Toll on..

Atlanta- PKF Sees Lodging Industry Slowdow

Atlanta- Market Instability Spurs Lodgian...

Retail Southeast- Movie Gallery Files...

Miami- Experts Still Bullish on Miami...

#### **FEATURED BLOG**



Trend Czar by Jonathan D. Mille (un)Happy New Year Last Updated: 12.30.07 6:00PM

#### INDUSTRY QUICK LINKS

Get I





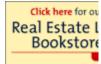
The common autorite the common autorite common TLO

#### **ALSHARE CONFERENCES**

II 2008 Conference Schedule >

acquisition in Tennessee and Seventh in 2007. Previous TIC transactions in 2007 include the acquisition of a medical office complex in Wichita, KS and multifamily properties in Ohio, Tennessee and Michigan, among others.





Ads by Google

🖾 Email this story | 📤 Printer-friendly | 🕮 Reprints

#### **FEATURES**



UpClose **CROSLAND'S JAMIE DUNN** 'The subprime issue has just added a new dimension to

what we...



Commentary **EQUINOX'S TONY LOPINTO** 'Make sure your organization has the right people in place.'



Big Picture **REVENGE OF ASSET MGR** 'Sanity seems to have returned to the real estate

industry.'



Washington Insider **CONGRESSIONAL END-GAME** 'Real estate can and should

play a constructive role.'

# "We Buy Houses Fast"

Get an offer and sell your house in hours! Philly Specialists

IBuyHouses.biz

#### TE INDEX

:WS
lational Home
Hobal
lortheast
outheast
1idwest
outhwest
Vest

## **FEATURES**

- UpClose
- ViewPoints
- Think Tank
- Issues in Focus
- Executive Watch

#### **BUSINESS RESOURCES**

- Commercial Loans
- Property Search
- 1031 Exchanges
- Deal Tracker
- Employment Center

### GLOBEST.COM RESOURCES

- My Account
- Register for GlobeSt.com
- Sign up for Daily Alerts
- Advertise Here
- About Us
- Contact Us
- Privacy Policy
- Terms of Service
- Reprints

Register | Contact Us | Advertise Here | About Us | Privacy Policy | Terms of Service | Reprints | Problems getting you

• RSS Feeds

#### ONLINE RESOURCES

- GlobeSt.RETAIL
- Debt & Equity Journal
- Industrial Property Journal
- Multi Housing Forum
- Net Lease Forum
- TIC Monthly
- GlobeSt.WEEK
- GSR WEEK
- M.O.R.E.

• Re • Re

REN

- Re
- R6
- Re
- Ca • Re
- Re
- OI
- Cı • 20
- C(

pyright © 2008 ALM Properties, Inc. All rights reserved.

production in whole or in part without permission is prohibited. beSt.com Commercial Real Estate News and Property Resource