



## National TIC Sponsor Acquires Holland Apartment Complex

### *DeSanto Realty Group Makes \$21 Million Multifamily Acquisition*

DeSanto Realty Group, one of the nation's leading sponsors of Tenant-in-Common (TIC) transactions, closed on the \$21 million purchase of Fox Chase Apartment Complex, a Class A apartment home community in Holland, OH, an upscale suburb of Toledo. Fox Chase is generally regarded as one of the premier apartment complexes in the Greater Toledo market.



The purchase price of approximately \$21 million is almost \$5 million less than the appraised value of the property, a 19% premium. The firm plans to offer for investment as a tenant-in-common property. The price equates to about \$69,100/unit,

Fox Chase, which was constructed in 1988/1989, consists of 304 units and totals more than 252,056 square feet of rentable space on 19.77 acres and is 94% rented and occupied.

As a leading sponsor of Tenant-in-Common (TIC) real estate transactions, Radnor, PA-based DeSanto is actively acquiring commercial, residential, and retail real estate across the United States that can be successfully converted into TIC ownership.