

## APARTMENT COMPLEX SALE SETS NEW RECORD FOR PER-UNIT PRICE



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The sale of an apartment complex in southwest Bakersfield has set a record for the highest price paid, per unit, for a multi-family residential property in the city.

Sold recently for **\$22.5 million** — a per-unit price of \$197,500 — Mira Sol Gardens is a one-story, 114-unit complex spread over 11½ acres just south of Panama Lane along Gasol Court, Jerno Drive and Callado Lane.

“We can attribute this higher value to several factors, including a lack of available inventory, the high quality of the asset, the overall strength of the Bakersfield apartment market and the anticipated rent growth in the submarket,” stated a news release by Bakersfield’s **The Mogharebi Group**, which helped represent the seller, locally based LandStone Cos.

**TMG**’s Mark Bonas and Michael Jordan of Kidder Matthews represented the seller. The buyer, a Newport Beach-based investment group, was not identified in **TMG**’s news release.