

Once foreclosed Gilbert condos sell for \$14M as apartments

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A previously foreclosed Gilbert apartment complex has been sold for \$14.3 million. Marcus Kurschat's Clear Sky Vintage LP bought the 106-unit complex called The Vintage from a group called Vintage Gilbert LLC.

Matt and Sam Blank, Darryl Berger and Rustin Randal are the principals for the seller.

The sale translates into \$134,400 per unit.

DTZ Managing Directors David Fogler and Steve Nicoluzakis represented Clear Sky.

The Vintage was built in 2000. It was supposed to be converted into condos but was foreclosed. Vintage Gilbert LLC bought the property at trustee sale in 2013.

Mike Sunnucks writes about residential and commercial real estate, government, law, sports business and workplace issues.