

# News Clips Report - March-June

## Lafayette apartment project sells 10/12 Magazine - Online

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The University Place Apartments addressed 200 Oakcrest Drive in Lafayette has sold. The 193-unit project sold on April 21 for \$8.6 million. The seller was UPA, LLC, and the buyer was 200 Oakcrest, LLC. Both the buyer and seller were represented by **Ryan Lang, commercial sales executive with Stirling Properties**. The property was built in 1970, and the sale price calculates to about \$44,500 per unit. According to Ryan, the property was 96% occupied at the time of sale and was one of the few projects located close to the campus that was not owned by the university. "Demand for apartments near ULL is strong, as evidenced by the 96% occupancy," Lang says. "The return to the new owner should exceed his expectations."