



## **Logan Capital Advisors Continues Las Vegas Multifamily Expansion With 3rd Acquisition for \$97.5 Million**

**San Diego, Calif., March 1, 2022** – [Logan Capital Advisors \(LCA\)](#) announced today the acquisition of South Beach Apartments, a 220-home, luxury rental community in Las Vegas, for \$97.5 million. LCA purchased South Beach from Griffin Capital Company, LLC, a leading privately held alternative asset manager based in El Segundo, CA.

South Beach Apartments, which LCA is rebranding as [South Beach by Logan](#), was built in 2017 and consists of 12 residential buildings and a large central clubhouse on 9.87 acres. The units at South Beach by Logan offer discerning residents what they are looking for in a home. Large floorplans, which average 1,050 SF, offer wood-style vinyl plank flooring throughout, so there is no carpet in any homes. In addition, 25% of the homes offer dens that can serve as offices for the growing segment of residents who choose to work from home.

The community has one of the deepest amenity packages in the greater Las Vegas market, and includes: a saltwater pool and spa, a 16-foot outdoor TV by the pool, beach volleyball court, artificial turf soccer field, half basketball court, yoga studio, Pilates studio, indoor and outdoor fitness centers, dog parks, dog wash, plentiful outdoor seating areas, along with numerous other amenities.

South Beach by Logan is located in the desirable and dynamic Summerlin/Spring Valley submarket of western Las Vegas. The property offers convenient access to Red Rock Canyon, Red Rocks Resort, Downtown Summerlin, the new Las Vegas Ballpark, and an expanding professional employment base. Easy 215 Freeway access at Russell Road means residents are only 15 minutes from The Las Vegas Strip and Harry Reid International Airport.

This was LCA's third multifamily acquisition in Las Vegas since 2018. According to Ruben Islas, LCA Founding Partner, "South Beach is the type of newer high-quality multifamily asset we are looking to add to our growing Southwest Portfolio. South Beach's unmatched amenity package and excellent location will assure that South Beach continues to be a market leader among the growing base of lifestyle renters in Las Vegas."

Jules Arthur, LCA Founding Partner, added "LCA's business model is to purchase newer high-quality multifamily properties in the key Southwest growth markets of Las Vegas, Phoenix, and the Inland Empire. We employ low leverage, long-term, fixed-rate, interest-only debt to maximize cash flow and reduce risk over our ownership period. We believe this offers the best risk-adjusted returns during the extended period of the current economic cycle. South Beach is an ideal addition to our growing Las Vegas portfolio."



## **LOGAN**CAPITAL ADVISORS

Taylor Sims, Carl Sims, and Brady Cleary of Cushman & Wakefield represented Griffin Capital in the sale of the property, and Troy Tegeler and Trevor Breaux of CBRE arranged a new full-term, interest-only Freddie Mac loan.

### **About Logan Capital Advisors**

Logan Capital Advisors (LCA) is a privately owned multifamily investment company based in San Diego, California. LCA began operations in 1989 and currently owns and manages a multifamily portfolio of approximately 4,000 units, consisting of both market rate and affordable multifamily located in Arizona, California, Nevada, and Colorado.

To learn more about Logan Capital Advisors, please visit [www.loganca.com](http://www.loganca.com).

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