

CASA CORDOBA - TALLAHASSEE, FL (REO SALE)

Scenario: Casa Cordoba is a Class B asset near Florida State University in Tallahassee, FL. Due to a previous over-leverage situation, the bank-owned asset was in economic distress and suffering from major economic loss for the 2011-2012 academic school year. The asset was also in need of significant capital improvements in order to remain habitable for the coming years.

ARA Results: ARA marketed Casa Cordoba on behalf of a national special servicer and gave over 10 tours and received 10 offers. The selected buyer was a New York based private student housing owner that closed on the transaction "all-cash" within 45 days of contract execution.



- YOC: 1971
- Size: 98 Units/348 Beds
- Occupancy at Sale: 94%

