



Bascom Pays \$94Mln for Orange County, Calif., Apartments

March 28, 2017

Bascom Group has paid \$94 million, or \$231,527/unit, for the 406-unit Villas at Tustin Apartments in Santa Ana, Calif.

The Irvine, Calif., investment manager bought the 45-year-old property, at 2414 North Tustin Ave., from Waterton Associates, which had purchased it [in 2007 for \\$74.3 million](#). It was represented in the property's latest sale by HFF.

The property had been encumbered by a [\\$45.3 million mortgage that was securitized through FNA 2013-M1](#). But that's been retired, as Bascom, with the help of HFF, has lined up a \$66.5 million loan from California Bank & Trust.

<http://bit.ly/2njIiYW>