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Multifamily apartments in Fort Worth sold

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Vistana Apartments, an 82-unit multifamily community in Fort Worth, has been sold.

CBRE announced sale on Wednesday, saying that Dallas and Sherman Oaks, California-based Gomel Vistana, LLC purchased the asset from Arcadia, California-based Josmatava LLC for an undisclosed price.

Chris Deuillet and Chandler Sims with CBRE Capital Markets' Investment Properties in Dallas represented the seller.

The asset was built in 1972 and is located just south of I-30 and west of I-820 at 1404 Weiler Road in Fort Worth. The complex was 96 percent occupied at the time of close and features spacious units with amenities such as on-site maintenance, a pool, and a laundry facility.

“Vistana was a unique opportunity for the buyer as the interiors need to be updated, allowing the rents to increase. There was very favorable financing for the property, and the buyer has extensive experience with maximizing the return on the work they put into a property,” said Deuillet. “We are confident that the buyer will be able implement their strategy which they have executed on numerous opportunities throughout the DFW area.”