

# San Francisco Real Estate

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## Real Estate Roundup: NBS Real Estate Capital LLC buys apartment complex

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NBS Real Estate Capital LLC has partnered with a San Francisco investor to acquire an underperforming 83-unit apartment complex in Salt Lake City.

The partners paid \$4.88 million for the LeMans Apartments, or \$58,700 per unit.

The team plans to make substantial improvements to the property, which is in a thriving residential market with low vacancies and increasing rental rates.

It is the 31st transaction completed by Portland-based NBS Real Estate Capital on behalf of the Morrison Street series of three private equity funds.

The fund partnered with Peter Slaugh of Su Casa Properties, a Bay-area real estate investor with a focus on renovating multifamily properties in the West.

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