

# SB Real Estate Partners Expands Phoenix Portfolio

*SBREP Purchases 126-unit Community for \$24.3 Million; Rebrands as Portola East Mesa*

MESA, ARIZONA, UNITED STATES,  
September 21, 2021 /

EINPresswire.com/ -- [SB Real Estate Partners](#) ("SBREP") has acquired ReNew 3030, a Class B, 126-unit garden-style apartment community located in Mesa, Arizona, for \$24.3 million. The property was renamed Portola East Mesa and will undergo a capital improvement program.

Located at 3030 East Broadway Road, Portola East Mesa was built in 1984 and offers one- and two-bedroom

units ranging from 580 square feet to 805 square feet with walk-in closets, in-unit washer/dryer and high-speed Internet. Community amenities include a swimming pool, picnic area with grill, a state-of-the-art fitness center and a bark park.



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*Srijin Bandyopadhyay*

“The acquisition of Portola East Mesa represents yet another significant value-add opportunity as SBREP continues to build out its portfolio in Phoenix. Specifically, we're excited to grow our presence in Mesa, which we think will continue to experience outsized job and population growth,” said Srijin Bandyopadhyay, founder and managing principal at Irvine, California-based SBREP.

The property offers convenient access to U.S. 60 and AZ Loop 202 and is just minutes away from AZ Loop 101, Phoenix Sky Harbor Airport, the Valley Metro Light-Rail expansion plus the wide variety of shopping at Mesa Grand and Mesa Riverview shopping centers.

Newmark Knight Frank's Chris Canter, Brad Goff and Brett Polachek represented the seller.



Chinmay Bhatt, Noam Franklin and Cody Kirkpatrick of Berkadia JV Equity & Structured Capital arranged joint

venture equity as part of a larger program, as SBREP plans to close on over \$150 million of multifamily acquisitions during Q3-2021 across Arizona, California and Nevada.

#### About SBREP

Based in Irvine, California, SB Real Estate Partners is a multifamily investment firm committed to acquiring and asset managing value-add apartment projects throughout the Western United States. More information can be found at [www.sbrep.com](http://www.sbrep.com).

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SB Real Estate Partners

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