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Three more local apartment properties change hands

An already active Indianapolis apartment-sale market saw three communities change hands in recent weeks.

Pickwick Farms Apartments, a 520-unit north-side complex that specializes in short-term leases on furnished and unfurnished units, was sold by **Borns Management Corp.** to **Zidan Management**. Both firms are locally based.

The asking price was \$23.5 million; the sale price was not disclosed. Zidan last year bought six apartment properties in Indiana from locally based Van Rooy Properties. Five were in the Indianapolis area.

In the other two recent deals, Dallas-based Hall Financial sold the 772-unit Coppertree Apartments to Ohio-based Karam Managed Properties, and locally based **Thrasher Realty** sold the 451-unit Country Club Apartments to Chicago-based GLC Development.

The sale price for Coppertree, which is in Speedway, was not disclosed; it was listed for \$20.5 million. Neither the list nor sale price for Country Club, which is near the University of Indianapolis, was disclosed.

Locally based **Tikijian Associates** represented the seller in all three transactions.

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