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I-85 Deal

By: Martin Sinderman

Internacional Realty Inc. bought the 340-unit Heights at Peachtree Creek, a class A property off Interstate 85 in northeast Atlanta, from the Worthing Cos. for \$29.2 million. The deal closed May 5.

Built in 2004, apartments at the Heights average 973 square feet and rent for an average of \$1,262 a month. Still in lease-up, the property was 66 percent occupied at closing. Houston-based Harbor Capital Group provided \$29.2 million in financing for the transaction.