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For Immediate Release

The RADCO Companies Announces Sale of Spalding Bridge Apartment Community in Atlanta for \$38.525 Million

Real estate developer sells well-located 192-unit multifamily property

(Atlanta, GA – July 6, 2021) – The RADCO Companies (RADCO), one of the nation’s leading opportunistic real estate developers, announced the sale of **Spalding Bridge**, a 192-unit multifamily complex located at 47 Spalding Trail NE in Atlanta, GA.

The property was sold to Chicago based 29th Street Capital for \$38,525,000.



The deal represents the 77th transaction for RADCO during the current real estate cycle, bringing the firm’s total transaction volume to \$2.8 billion in sales. Newmark Vice Chairmen Derrick Bloom and David Gutting brokered the transaction.

“Spalding Bridge has been a labor of love for our company for nearly six years,” said Norman Radow, CEO of the RADCO Companies. “This now gem of a property reflects our passion for improving the lives of our residents and the neighborhood.”

Spalding Bridge was built in 1984 and RADCO acquired the property in 2015. The complex includes spacious one-, two- and three-bedroom apartments with fully equipped kitchens that open to unit living areas, washer/dryer connections, balconies, large closets, and extra storage. Residents also enjoy an outdoor lounge with a fire pit, pool with sundeck, tennis courts, fitness center with free weights, and BBQ picnic areas. The property’s “bark park” is a welcome amenity for residents with pets.

The Spalding Bridge complex is conveniently located just north of the Atlanta city and offers easy access to GA400 and I285. The property is nearby popular recreation areas such as the Chattahoochee River, Dunwoody Nature Center, Steel Canyon Golf Club and the Big Trees Forest Preserve.

The RADCO Companies

RADCO was founded in 1994 with the mission of “Building Better Living.” Based in Atlanta, RADCO is a national real estate company that specializes in the acquisition and redevelopment of value-add multifamily investments across the Southeast and Central US. Over the past 10 years, the firm has acquired and invested in approximately 30,000 units in 15 markets. For more information, please visit <https://www.radco.us>.

29th Street Capital

Formed in 2009, 29th Street Capital is a privately held real estate investment firm that focuses on acquisition and development of multifamily assets. Its current portfolio consists of more than 17,000 existing units and a new construction pipeline of over 3,500 units, having acquired over 25,000 units across its 17 offices in the U.S. Learn more about 29SC at www.29thstreetcapital.com.

