



Archway pays \$12.7M+ for 153-unit apartment complex

AUTHORS [Staff Reports](#)



Sean Moghavem

A California-based company that recently sold two suburban apartment complexes in South Nashville has now paid \$12.75 million for a similar property in Murfreesboro.

According to a release, Archway Equities acquired the 153-unit Haven Wood Apartments from Waldron & Sons. The transaction is the equivalent of \$83,333 per unit.

Of note, Waldron & Sons also recently sold Tremont Apartments, likewise located in Murfreesboro, for \$9.6 million (read more [here](#)). The buyer was Nashville-based Freeman Webb Company (an entity affiliated with *Post* parent FW Publishing).

In August, Archway Equities, based in Beverly Hills, sold both its Axis and Mosaic apartments in South Davidson County for a collective \$41.1 million to Bond Companies (read more [here](#)), which is co-headquartered in Chicago and Los Angeles.

The release notes Capstone Apartment Partners represented Archway in the deal involving Haven Wood Apartments. Archway plans to upgrade the property, which opened in 1995 and is located at [1620 Battleground Drive](#) a bit more than one mile northwest of downtown Murfreesboro.

The Capstone Apartments Partners transaction team included Tyler Mayo, Austin Heithcock, Adam Klenk and Jonathan Hawks.

"Following our recent successes in Nashville, we wanted to continue our footprint in Tennessee and Haven Wood Apartments offered us a unique opportunity to acquire a well-located asset in a very dynamic suburb of Nashville," Sean Moghavem (pictured), Archway Equities president, said in the release.

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