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Interwest Acquires Another Seniors Housing Loan

By Bob Howard



Bridgemoor at Denton

SAN DIEGO-Following its acquisition of a loan on a seniors complex in Las Vegas, locally based Interwest Capital Corp. has acquired the loan on a 240-unit complex in Texas. Interwest president Karl Coleman tells GlobeSt.com that the company acquired the loan on the Bridgemoor at Denton at 2801 Spencer Rd. in Denton, TX.

Built in 2009 and 2010, the seniors complex was 35% occupied at the time of the closing of the loan sale. The complex consists of 120 one-bedroom and 120 two-bedroom apartments that average approximately 800 square feet. Terms of the transaction, which was a direct deal between buyer and seller, were not disclosed.

In Interwest's other recent deal, as **reported on GlobeSt.com** [http://www.globest.com/news/1820_1820/lasvegas/305692-1.html], the company acquired the loan on a 300-unit seniors apartment complex

called Carefree Willows at 3250 Town Center Dr. in Las Vegas in partnership with New York City-based Angelo Gordon & Co.

Interwest, a privately held firm founded in late 2003 by executives from the real estate and financial industry, specializes in the acquisition of performing and non-performing commercial real estate loans and loan portfolios as well as direct opportunistic real estate investments.



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