

## **News from Kosmont Companies**

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### **LEE & ASSOCIATES AND KOSMONT REALTY NEGOTIATE \$7.2 MILLION INVESTMENT SALE**

LOS ANGELES, February 16, 2007:-

The 69-unit 3-story Mediterranean-style apartment building known as California Senior Plaza at 8633 California Avenue in South Gate, California, has been sold for \$7.2 million, which is over \$104,000 a unit.

The building was in receivership and was represented by Craig Stevens of Lee & Associates and Larry Kosmont of Kosmont Realty Corporation.

The buyer, AMCAL Management Inc., was represented by Michael Behzad of Sperry Van Ness.

“It was purchased as an investment,” said Stevens. “It is in a desirable location, close to South Gate City Hall, with 3,000 square feet of street level retail space and ground floor parking. The apartments are modern & attractive, with a full range of amenities.”

Lee & Associates, founded in 1979, is one of the largest regional commercial real estate companies in the United States. Craig Stevens is a principal in the firm’s Sherman Oaks office.

Mr. Kosmont is founder, president, and CEO of Kosmont Companies, an Encino-based development services firm offering a full range of real estate and economic services, including brokerage, project finance, investment, and planning for both the public and private sectors.

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