

PRESS RELEASE
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For more information:

Kelsy Pazur
813-839-7300, ext. 337
Kelsy.Pazur@fsfp.com

Clearwater Apartments Sell *High Demand Remains for REO Sales Into 2012*

CLEARWATER (January 4, 2012) —Franklin Street Real Estate Services is pleased to announce the sale of **Betty Lane** apartments for **\$300,000**. The sales price represents **\$25,000** per unit and **\$29.41** per square foot.

Kevin Kelleher, Bob Goldfinger, and Darron Kattan, all of Franklin Street, acted as CO-OP Brokers. A national lender sold the REO property to local private investors.

“Betty Lane was another highly distressed REO sale by Franklin Street. The property was 17% occupied at the time of sale and needed significant renovation dollars post acquisition. Despite these challenges, demand was tremendous and we procured a buyer who signed a contract without a due diligence period and closed within 12 days,” said Kelleher. “We believe the strength of the market at the end of 2011 bodes well for continued market recovery in 2012.”

Built in 1973, **Betty Lane** is located at **514 Betty Lane** in **Clearwater**. The property is in the heart of Clearwater, FL and backs up to three ponds with docks. The ponds are part of Glen Oaks Par that also has two soccer fields and scenic walking/jogging paths. With this prime location, the property is near shopping, dining and close to local schools. The property is only minutes away from Clearwater Beach with easy access to Gulf to Bay Blvd. for an easy commute to Clearwater Beach and Tampa.

About Franklin Street: Franklin Street (previously known as “Franklin Street Financial Partners”) is a family of real estate companies focused on delivering value-added solutions to today’s income-producing property owner. Our services span the life cycle of our clients’ properties, from purchase to sale. These services include management of multi-family, office and retail property; commercial real estate brokerage; insurance; sourcing of debt and equity for commercial real estate investments, and real estate advisory services. For more information on Franklin Street, please visit www.franklinstreetfinancial.com, or call 813-839-7300.

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