



DeBartolo Development sells second Class A multifamily community in Sacramento

TAMPA – DeBartolo Development, LLC, and The Grupe Company/SKK Development announced today the sale of The Easley, a 405-unit luxury multifamily community under construction in North Sacramento.

The Easley is located at the first major interchange on Business 80 and Arden Way, in the gateway to and from the Midtown/Downtown urban core of Sacramento.

Upon completion, the 25.1 acre property will be improved as a multiphase, Class A coordinated development community consisting of two independent multifamily projects featuring a total of 731 units. Phase 2 (326 units) is scheduled for delivery in 2023.

“The sale of The Easley is a testament to DeBartolo Development’s success in identifying multifamily opportunities in submarkets, like Sacramento, which are experiencing sustained economic growth, pent-up demand for high-quality, luxury residential apartment units and a pipeline of limited new supply,” said Edward Kobel, President and Chief Operating Officer at DeBartolo Development. “The Easley affords an alternative for residents being priced out of the gentrifying urban core by offering a lower cost, garden-style alternative just one exit north of Midtown/Downtown Sacramento.”

The Easley will include 13, three- and four-story residential buildings with modern architecture and a mix of studio-, one-, two- and three bedroom apartments and townhomes with quartz countertops, stainless steel appliances, modern barn doors and an upgraded technology package with keyless entry and smart phone connectivity. State-of-the-art amenities feature a resort-style swimming pool, sun deck with poolside cabanas, heated spa, bocce ball courts, outdoor grills and surface/tuck-under garages.

The Easley represents DeBartolo Development and SKK Development’s second successful multifamily disposition in the Sacramento market in the past year. In late 2020, the JV sold The Press at Midtown Quarter for \$118 million.

For information about DeBartolo Development, visit debartolodevelopment.com

