



For Immediate Release....

Florida Real Estate (Commercial Sales)

January 15, 2003

Orlando Apartment Building Sells for \$2,425,000

Dean Woods Place Apartments located in Orlando, Florida has sold for \$2,425,000 or \$50,521 per unit. The 48 unit Dean Woods was built in 1989 and consisted of all 3 bedroom 2 bath units. The 1100 average unit size reflects a sales price of \$45 per square foot. The average rent at Country Gardens is \$700 per month. The Seller of Dean Woods Place was Ruth Harrell. The Purchaser was Peter Panagakos. Gerald Smith and Darrell Johnson both of Smith Equities Corporation were the brokers for this transaction. Financing was arranged by Paul Guyet of Smith Equities Corporation through Admiralty Bank.

For More Information,

Call: Gerald Smith at (407) 422-0704 ext 103 Email gs@amecs.com

or

Darrell Johnson, CCIM at (407) 422-0704 ext 104 Email dhj@amecs.com

or

Paul Guyet at (407) 422-0704 ext 105 Email pmg@amecs.com

Note: To view all of the apartment sales in Metro Orlando since January 1998, please go to Smith Equities Corporation's Home Page at:

<http://www.amecs.com>

Real Estate Investments, Brokerage, Consulting, Financing, and Management



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For more information, please contact: *Gerald Smith, Darrell Johnson or Paul Guyet at Smith Equities Corporation Tel: (407) 422-0704*

Dean Woods Place

9800 Dean Woods Place
Union Park, Florida 32817

Orange County

48 Units/1989 Construction

SALE PRICE (1/03):	\$2,425,000
Per Unit:	\$50,521
Average Unit Size:	1100 SF
Ave. Base Rents: (2002)	\$700

Comments: Sold By Smith Equities Corporation. See this and other apartment sales on our Home Page at <http://www.amecs.com>

Real Estate Investment, Brokerage, Consulting, Financing, and Management

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