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SMITH EQUITIES REAL ESTATE INVESTMENT ADVISORS SELLS 96 Unit Whitney Groves Apartments

ORLANDO, Fla. (September 26, 2008) – Smith Equities Real Estate Investment Advisors recently represented the seller in the sale of the 96 Unit Apartment community known as Whitney Groves in Orlando Florida.

According to Robert E. Smith, CCIM, founder of Smith Equities Real Estate Investment Advisors, "Demand for Apartment investment properties on Orlando remains high. Investors realize that this region remains strong for apartment investments due to it's being the center of the nation's simulation industry, a world leader in the science of photonics and the field of financial software and now it's emerging as a hub for entertainment technology and bioscience research."

The 96 unit Whitney Groves Apartments located in South East Orlando Florida sold for \$3,800,000. The buyer was PMF Enterprises, CF Inc. which is a privately owned investor who owns and manages 3 Apartment Communities in Orlando. Buena Vista Partners, LTD was the seller and was exclusively represented by Robert E. Smith, CCIM, President and founder of Smith Equities Real Estate Advisors.

Whitney Groves Apartments consists of (48) Efficiencies averaging 318 SF, 24 one bedroom one bath units averaging 520 SF and (24) two bedroom one bath units averaging 960 SF. "This was an excellent opportunity for the buyer to expand their operations in the Orlando market with a quality asset priced well below its replacement costs. We expect the 4th quarter of 2008 and 2009 to be a very active year in multifamily transactions as more investors recognize the unique opportunities the market offers" said Smith.



About Smith Equities:

Founded in 1990, Smith Equities Real Estate Investment Advisors (SEREIA) is a leader in apartment sales and financing throughout Florida with investment sales and financing of over 22,518 Apartments in 159 deals. SEREIA sold some of the first condo conversions in Florida and is now focused on helping banks understand and dispose of non performing assets tied to condominium conversions. For more information, please go to their website at www.amecs.com or call them at (407)422-0704.

