



For Immediate Release...

Florida Real Estate (Commercial Sales)

January 10, 2007

Smith Equities Corporation Brokers the Sale Largo Apartments

Whispering Palms Apartments will convert to Condominiums

Whispering Palms Condominiums, LLC has completed the purchase of this 108 unit complex located on Wilcox Rd in the City of Largo, Pinellas County, from Amistef Largo, LLC. The selling price which included the defeasance cost of an existing mortgage was approximately \$102,960 per unit.

The property, originally developed in 1985, as a condominium design, had been an operating apartment complex since completion. Consisting of 108 two bedroom, two bath units, all of approximately 1000 sf, the "split" design units feature fireplaces plus all top floor units have vaulted ceilings. The property includes a clubhouse, leasing office, pool and other amenities.

Darrell H. Johnson, CCIM, Senior Investment Advisor with Smith Equities Corporation, headquartered in Orlando, represented the seller.

Smith Equities Corporation is rapidly expanding though out Florida with over 151 apartment transactions closed totaling \$1.1 billion. A representative sample of the properties sold by Smith Equities Corporation can be viewed at <http://www.amecs.com/secsales.htm>.

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Whispering Palms

13200 Wilcox Rd
Largo, FL 33774

Pinellas County

108 Units/1985 Construction

SALE PRICE (11/06): \$11,119,680.00

Per Unit:	\$102.960
Average Per SF	\$102.96
Average Unit Size:	1000 SF
Ave. Base Rents: (2006)	\$840/mth

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