



## COPPER MOUNTAIN APARTMENTS

### 2555 BELLA COOLA LN, RICHLAND, WA 99352

Successful site selection for 13 acres of multi-family raw land to build 276 units at a feasible price.

### ACTION

Multi-family raw land in the Tri-Cities was in short supply and rarely advertised on the open market. Cody spent several weeks combing through every parcel in the area and created a list of 10 potential sites that allowed for multi-family development. Cody presented the opportunities to Inland Group and performed follow-up research and analysis on several of the sites.

Inland Group eventually narrowed their focus to the Badger Mountain South development in Richland due to its prime location, lack of competition, and reasonable pricing. The parcel had not been created yet, and as such Cody helped to identify the location within the development and negotiate the terms of the agreement including offsite improvements and utilities delivered to the site.

Lybbert Fielding already had a relationship with the listing broker and owner of the site due to prior transactions, which greatly increased the seller's trust and willingness to entertain an offer from Inland Group. After several weeks of negotiations, the parties reached mutual acceptance.

### CHALLENGE

Inland Group is recognized as one of the leading apartment developers in the Western US. Their portfolio includes over 10,000 apartment units in over 50 communities. Cody with Lybbert Fielding proactively reached out to Inland Group to offer site selection services for a new location in the Tri-Cities, WA area. As it turns out, Inland Group had already been searching for a site with no success and as such gladly welcomed the offer.

### RESULT

As a result of Cody's effort, Inland Group was able to:

- ✓ Purchase a 13 acre site with zoning in place, offsite improvements completed, and utilities stubbed to the lot.
- ✓ Build a beautiful 276 unit apartment asset that leased up quickly and provides much-needed housing in the area.
- ✓ Achieve their objective of growing their portfolio in the Tri-Cities area.

*"Cody's proactive site selection services allowed us to build our third apartment asset in the Tri-Cities area with great success. Cody's local relationships and market knowledge were very valuable to us in assessing opportunities and ultimately transacting on vacant land for development."*

**Keith James**, Inland Group