



Commercial Real Estate Services, Worldwide.

PRESS RELEASE

For immediate release

Contact: David F. DeVaney
SIOR CCIM
NAI Charter Real Estate
Phone 423 267 6549
Fax 423 266 1432

414 Vine Street
Chattanooga, TN 37403
www.naicharter.com
dfd@charterre.com

NAI CHARTER Facilitates Apartment Sale

July 23, 2009: Jim Fitzpatrick, MAI, SIOR and David DeVaney, SIOR, CCIM, of NAI Charter Real Estate Corporation announce the completion of the sale of Gurley Apartments. The 24 unit apartment complex is located in North Chattanooga and was owned by Chattanooga Housing Authority. The new owner, Gurley Apartments, LLC, plan to totally renovate the complex and the purchase price was \$400,000.

Jim Fitzpatrick and David DeVaney were the listing agents and Kevin Boehm of The Raines Group represented the buyer. The complex is on 2.2 acres of land and is located at the base of Stringers Ridge with excellent views of the North Shore District.

NAI Charter Real Estate Corporation is Chattanooga's leading commercial and industrial real estate service provider. In 2008 the company completed over \$25.3 million in commercial and industrial transactions. The 37-year old company has a staff of 5 full time brokers, 4 of them holding the SIOR designation and 4 holding the CCIM designation.

NAI Charter is a member of NAI Global. NAI has members in over 300 cities and 40 countries giving NAI Charter the ability to service client's real estate needs anywhere in the world by providing local knowledge with international reach. NAI Global has an annual commercial and industrial transaction volume of \$35 billion dollars and is the world's largest managed real estate network.