

DELMARVA

New brokerage firm leads with nearly 100 years of collective real estate experience Three big names in Mid-Atlantic commercial real estate services form LMT Commercial

WILMINGTON, DE — Joe Latina, Chris Moore, CCIM and Jim Tancredi -- three recognizable names in Mid-Atlantic commercial real estate, with nearly 100 years of collective real estate experience, have launched **LMT Commercial Realty, LLC** to serve the region where they have established successful careers.

LMT Commercial serves real estate investors, property owners, tenants and restaurant owners and operators throughout the Mid-Atlantic Region with the following services:

- Investment Sales
- 1031 Exchanges
- Land Sales
- Industrial
- Office
- Retail and Restaurant (DE liquor Licensing Consulting)
- Multifamily
- Life Sciences
- Medical Office
- Tenant Representation
- Corporate Services
- Real Estate Development Consulting
- Business Sales/M&A
- Single Tenant NNN Sales



Jim Tancredi, Chris Moore, CCIM and Joe Latina.

The firm's founding partners have formed the company on the basis of relationships and a vision to create a culture where like-minded individuals come together to best serve clients that are guided by the principles of paramount ethics and integrity, respect, and collaboration.

Joe Latina and Chris Moore departed Patterson-Woods & Associates LLC to establish the new firm with Jim Tancredi, who previously served real estate clients with DSM Commercial.

Jim Tancredi has worked in third-party brokerage services since 2012, and in real estate

since 1986.

A significant portion of his career was with Wilmington Trust, where he served as Director of Corporate Real Estate Planning & Development for 12 years. He was responsible for corporate acquisitions, dispositions, real estate development, office fit outs, and tenant improvement projects for the bank in over a dozen U.S. states and a handful of cities in foreign countries. He started his commercial real estate career in the appraisal and valuation sector of the business.

Latina, a managing principal of Commercial Properties in 1989. Born into a family restaurant business, his early years in the real estate business were focused on serving restaurant and bar owners and operators with their real estate requirements and ultimately became the region's leading restaurant and bar broker and site location specialist. For the past decade he has expanded his practice to include work with developers of office, industrial, retail and flex-industrial, owners and tenants. Latina most recently

served as the president of CORFAC International, a leading international commercial real estate network.

Chris Moore is LMT Commercial's broker of record with over 30 years of management experience. Prior to forming LMT Commercial, Moore was a top producing broker with Patterson-Woods Commercial Properties and focused on investments, 1031 exchange, multifamily, lab and industrial, and land sales. He previously served as managing partner at Fraser Property Management, LLC, a company that developed commercial offices, laboratories and manufacturing facilities. Moore is also a co-founder of Optimer, (Sold in 2008 to a private equity company) where he led pioneering research teams in the textile and material science industries. He is credited with numerous US and world patents.

LMT Commercial's other agents and staff include **Mary Ann Heesters, Tyler Foresta, Adam Cofield and Linda Brown.**

The firm leased office space on Rockford Rd. in Wilmington, Delaware. **MAREJ**

Bensahel of Eastern Union arranges sale of apartment portfolio in Takoma Park, MD totaling \$7.9 Million

TAKOMA PARK, MD — Alex Bensahel, the director of the investment sales division for the Mid-Atlantic Group of **Eastern Union**, has arranged the \$7.9 million sale of a 48-unit apartment portfolio in Takoma Park, a city located about six-and-a-half miles northeast of Washington, DC.



Alex Bensahel

The Mid-Atlantic Group is based in the Bethesda, MD office of Eastern Union, a national commercial real estate firm that provides both capital markets advisory services and financing services.

The Takoma Park apartments are in a range of sizes, and also have varying bed/bath counts. The gross square footage across the entire portfolio is 42,557 s/f, which equates to an average



22 units at 702 Chaney Dr.

size of about 887 s/f per unit. The average price per apartment is \$164,584.

The 48 units are distributed among these five addresses: 22 units at 702 Chaney Dr., and four at 8501, six at 8503, four at 8505, six at 8507, and three units at both 8609 and 8611 Flower Ave.

Bensahel said that the portfolio sold at one of the highest prices per unit in the Takoma Park area. The seller was not identified.

"Reflecting Eastern Union's commitment to superior cus-

tomers service, we sold these properties at a price that aligns with the highest prices now being commanded in Takoma Park," said Bensahel.

Bensahel was assisted in the transaction by **Rahmaan Streeter**, vice president of operations for Eastern Union's investment sales division. Bensahel also gave special acknowledgement to two colleagues in the firm's Mid-Atlantic office: senior managing director **Marc Tropp** and managing director **David Merkin.** **MAREJ**

Cobalt Real Estate Solutions welcomes McCann as senior exec.

VIRGINIA BEACH, VA — Cobalt Real Estate Solutions announced **Tim McCann** will join the company as chief investment officer.

Over the next 24 months, Cobalt seeks to raise \$50 million in equity to add \$150 million in properties to its portfolio. As CIO, McCann will seek out

additional investment opportunities, develop and communicate investment strategy and policies, and work with equity and lending partners to grow Cobalt's portfolio of grocery anchored and power centers along the Atlantic Coast, Southeast US markets, and select Mid-west cities. **MAREJ**