



Combs Sells Keystone Crossing Apartments

By Robert Bell

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Douglas Rippeto, through his Juniper Investment Group Ltd. of Bellaire, Texas recently purchased Keystone Crossing apartment complex from Gary Combs of Springdale for \$21.6 million, or about \$60 per SF.

David Fisher, with Warner Smith and Harris PLC of Rogers, working with Waco Title, closed the sale June 28.

Brad James, of the Fayetteville office of Oklahoma City-based Commercial Realty Resources Co. represented Combs in the sale.

Rippeto owns about 9,000 apartment units across Arkansas, Oklahoma, Texas and North Carolina, and has worked with CRRC in the past.

The 504-unit complex at 1299 Electric Ave. in Springdale, which was built between 2002 and 2004, has 360,120 SF of net rentable space.

San Antonio-based 1st Choice Management Group will manage the property.