

AMLI Residential acquires Signature at Doral

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AMLI Residential, based in Chicago, has bought the Signature at Doral for \$103.5 million. The property in Doral has 352 units totaling 475,423 square feet and sold for a price that reflects a per unit price of \$294,034. The sellers, CC Residential and AREA Property Partners, acquired the 14.6 acre site out of foreclosure for \$13.75 million in 2011. A year later they received a \$42 million loan from PNC Bank for the construction of the complex. This is the second large apartment complex AMLI has bought this year, having purchased the 350-unit Mill Creek apartments in Kendall for \$104.5 million.