

Creekstone Apartments sell for \$22.75M

Getahn Ward, gward@tennessean.com 6:43 p.m. CDT September 8, 2014



Creekstone Apartments has been bought by an investor. (Photo: SUBMITTED)

An upstate New York-based multifamily investment firm has bought the 316-unit Creekstone Apartments on Stewarts Ferry Pike for \$22.75 million.

The acquisition is the fourth in the Nashville area for White Eagle Property Group LLC. The Monsey, N.Y.-based company also owns Trails Apartments near Creekstone and the Chimney Top and Preakness apartments in Antioch.

“Nashville’s apartment market has seen tremendous growth and will see continued growth in the coming years,” said Jeff Weiskopf, managing partner with White Eagle, which buys multifamily dwellings at or below market value.

White Eagle bought Creekstone Apartments, which sits on 20.64 acres at 266 Stewarts Ferry Pike across from Middle Tennessee Mental Health Institute, from an affiliate of Atlanta-based commercial loan servicer Ocwen Financial Corp. Separately, Ocwen put the Blackstone, Lee and Fairmont apartment buildings in Nashville’s West End avenue area up for sale over the summer.

White Eagle owns and operates a portfolio of more than 6,000 rental units.

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