

# Phoenix Business Journal

By Angela Gonzales and Jeff Gifford – Phoenix Business Journal

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## **HARRI5: Arizona Park Model Resort sells for \$117.5M, potentially setting state record for single community**

- The 730-unit Arizona Park Model Resort, an active adult community in Apache Junction, has sold for \$117.5 million.

Negotiating the transaction was **Derek Harris, founder and principal of HARRI5 Manufactured Housing & Commercial Brokerage.**



While he would not disclose the buyer and seller, public records show Spear Group LLC sold it to Lost Dutchman Owner LLC.

Harris said this may be a record price for a single community in Arizona.

So far this year, his brokerage has closed on \$350 million, with another \$200 million in escrow to close by the end of the year. While negotiating \$2.5 billion in transactions since 2015, HARRI5 is poised to bring that number to \$3 billion by the end of 2025. He said the local and national markets for manufactured housing and park model communities are very strong.