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From the Sacramento Business Journal:

<https://www.bizjournals.com/sacramento/news/2022/05/11/avalon-commercial-multifamily-focused.html>

Veteran brokers form multifamily-focused Avalon Commercial

May 11, 2022, 2:26pm PDT

Commercial brokers with more than 60 years of combined experience have founded a firm of their own, focused on one of the most consistently strong commercial sectors in recent years.

Sacramento-based Avalon Commercial is focused on multifamily first and foremost, said Brian Nelson and John Shaffer, who most recently worked in that sector for Colliers' local office.

"All of our previous employers weren't entirely specific to multifamily," Nelson said. "We want to be brand specific."

The firm, founded late last year, makes sense because Nelson and Shaffer control their own platform and take advantage of



COURTESY CLEAR CAPITAL LLC

New brokerage Avalon Commercial, founded by two veterans of commercial real estate, is focused on multifamily properties, such as the 250-unit Solara Apartments the firm brokered in a sale last month for \$63.5 million.

efficiencies tied to having a singular focus, Nelson said.

So far, the firm has set up internal research, marketing and administrative functions. And the core part of the business has gotten off to a strong start, Shaffer said. Last month, Avalon Capital brokered the \$63.5 million sale of Solara Apartments, since rebranded as Aspire Arden, to Clear Capital LLC.

Both men said there's more to come. "We've been very busy," Shaffer said.

Though they're the only two brokers right now, he said, they're not opposed to adding more in the future, if it makes sense.

"I will tell you, as opportunities present themselves, if it's in the best interest of our clients, we'll consider it," Shaffer said.

They also said they're not concerned the Sacramento region's multifamily market, a hot sector for several years now, is in danger of cooling off anytime soon. Overall demand for housing is far greater than supply still, and the demand has only gotten stronger in recent years with Bay Area transplants seeking cheaper housing inland, Nelson said.

"As interest rates rise, buying homes becomes more difficult," he added. "The fallback for that is apartments."

Shaffer and Nelson said they want Avalon to be a resource for market intelligence in addition to a brokerage. "We've had strong success in this space for many years," Shaffer said.

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