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Phoenix - A company formed by **GE Asset Management Inc.** in Stamford, Ct. and **ChrisKen CK Property Management LLC** in Chicago, Ill. (**Jack Kennedy**, pres.) paid \$84 million (\$172,131 per unit) to acquire the 488-unit **San Melia** apartments located within the Ahwatukee area of Phoenix at 14435 S. 48th Street. The seller was **AIMCO San Melia LLC**, formed by **AIMCO** in Denver, Colo. (**Terry Considine**, CEO). The deal was negotiated through **Cindy Cooke** and **Brad Cooke** of **Colliers International** in Phoenix. Maricopa County records show **San Melia PT LLC** (GE/ChrisKen entity) acquired the property with a \$46.2 million **Fannie Mae** loan issued through **CBRE Multifamily Capital Inc.** The luxury rental community was developed in 1998 by **Mark-Taylor Inc.** of Scottsdale. GE Asset Management (GEAM) is the money management arm of **General Electric Co.** (NYSE:GE). As of June 30, GEAM had \$115 billion in assets under its management, of which \$17 billion was third-party assets. ChrisKen serves as a consultant and operating partner to GEAM, which is the real estate advisor to the **General Electric Pension Fund**. In September, General Electric Co. announced it is exploring options to sell GEAM and could have buyer identified by first quarter 2016. San Melia is the second apartment asset **BREW** has reported ChrisKen and GE Asset Management purchasing in the Valley. In June 2012, **BREW** reported GEAM/ChrisKen paying \$45.6 million (\$132,857 per unit) to acquire the 350-unit **La Privada** apartments at 10255 E. Via Linda in Scottsdale. ChrisKen, which serves as an advisor to institutional clients and private investors, **is looking for more apartment investment opportunities in the Phoenix area.** **Jake Chiang** is an investment manager for GE Asset Management in the Irvine, Calif. office and worked on the San Melia deal ...reach him at (949)477-1500. Talk to Kennedy at (312) 454-1626. **Mark Reoch** is the contact at AIMCO ... (303) 691-4300. The Cookes are at (602) 222-5000.