



Baton Rouge Business Report

Melrose East apartments sold for \$4.8 million

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The Dali Place apartments, a 128-unit complex on Ardenwood Drive, have been sold to a California real estate investor for \$4.8 million. Bruce Wood purchased Dali Place in a deal that closed last week, according to court documents. Howard Gyler, managing partner of B-G&G Investors, which sold Dali Place, says the deal showed how investing in Melrose East can pay off. B-G&G bought Dali Place for \$1.1 million in March 2005 and spent \$1.2 million renovating the property. B-G&G owns about 300 apartments in Melrose East and is set to buy a Gretna apartment complex next month.