

# N.Y. investor acquires pair of Nashville properties

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By: Getahn Ward

Affiliates of In-Rel Properties Inc., a Lake Worth, Fla.-based real estate investment and management company, sold a pair of Nashville-area properties to a private equity fund as part of a larger portfolio.

New York-based Mount Kellett Capital Management LLC acquired Airways Plaza, which includes two office buildings at 1281 and 1283 Murfreesboro Pike, for \$10.73 million. They also paid \$7 million for Donelson Plaza shopping center at 2710 and 2720 Old Lebanon Road.



The 148,000-square-foot Airways Plaza is roughly 93 percent leased with car insurer Direct General and prison health care provider Correct Care Solutions the largest tenants. The 183,000-square-foot Donelson Plaza is about 75 percent occupied by national and local retail tenants.

Morning Calm Management, a Florida-based real estate investment and management company led by former In-Rel CEO Mukang Cho, will manage the properties for the private equity owners.

“Airways Plaza and Donelson Plaza are characterized by strong tenant rosters and unparalleled locations within their respective submarkets,” he said.

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<http://www.tennessean.com/story/money/real-estate/2014/12/10/ny-investor-pays-pair-nashville-properties/20210881/>