

Opportunity at Isola Bella

The third incarnation may be the charm for a local apartment complex. The Isola Bella apartment complex has struggled since the 1980s oil bust. But California investor Joe Mansour, principal of Accord Interests, took a chance and bought the ailing 800-unit property on 45 acres for \$16.6 million two years ago. The complex, which was plagued by crime and decay, was only 40-percent occupied. Mansour stepped in, worked to secure the property by slowly phasing out unsavory tenants, and began a renovation that would bring his investment in the property to \$32 million.