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July 23, 2018

San Diego-based Tower 16 Capital Partners, in a joint venture with Henley USA, acquired Foothill Village, a 512-unit multifamily project in Las Vegas's Spring Valley submarket for \$50 million. The project was acquired on an off-market basis from an unnamed private seller.

Tower 16's Tyler Pruett says, "The Foothill Village acquisition fits very well with our investment strategy with Henley USA in the Las Vegas market. The project offers significant operational and capital improvement upside, and allows us to provide much-needed workforce housing in Las Vegas."

The property has one, two and three-bedroom apartments and townhomes. Community amenities include three swimming pools, two spas, two basketball courts, four laundry facilities, a business center, a large playground and dog runs.

Tower 16 will be overseeing nearly \$7 million in renovations and upgrades to the project, including new outdoor amenities, gym, leasing office and interior renovations.

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For comments, questions or concerns, please contact Dennis Kaiser




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