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Tower 16 Capital Partners Buys 314-Unit Evergreen Apartments in Las Vegas for \$29.5M

Posted on December 3, 2018 by Amy Works in Acquisitions, Multifamily, Nevada, Western



Evergreen Apartments in Las Vegas features 314 units, two pools, barbecue and picnic areas, a fitness facility, business center and playground.

LAS VEGAS — San Diego-based Tower 16 Capital Partners, in a joint venture with Henley USA, has purchased Evergreen Apartments, a multifamily property located two miles west of the Las Vegas Strip. Encinitas, Calif.-based The Apartment Co. sold the property for \$29.5 million.

mix of one- and two-bedroom layouts with covered parking and private patios. Community amenities include two pools, barbecue and picnic areas, a fitness facility, business center, playground and on-site laundry facilities.

Located at 2950 S. Decatur Blvd., Evergreen Apartments features 314 units in a

Tower 16 will oversee \$4 million in renovations and upgrades to the property. Renovations will include upgrades to commons areas, relocating the leasing office, expanding the gym and renovating all apartment interiors with new vinyl flooring, appliances, plumbing, lighting fixtures and paint.

Las Vegas-based Pinnacle will manage the property. Brian Anderson and Angela Powers of Berkadia represented the seller in the deal.



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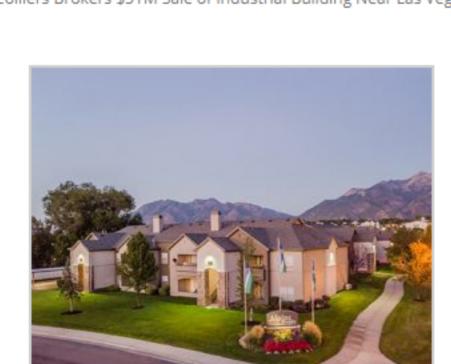
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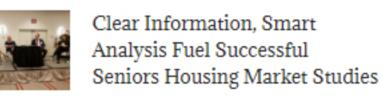


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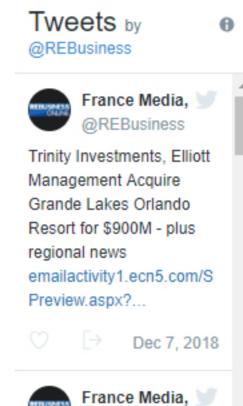
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