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Inland Empire, The Next Hotspot for Workforce Housing Investment

BEST PRACTICES











The Inland Empire is rapidly rising to the top of the target market list for workforce housing investment. The region has seen substantial job and population growth, and workforce housing investors are finding strong opportunities in the market to drive rents in the workforce housing niche, particularly by California standards. Workforce housing investor **Tower 16 Capital Partners** has acquired its first multifamily property in the market, and plans to aggressively build a strong portfolio in the market over the next 12 months.

"We are focused on markets with good fundamentals, good population growth and good job growth," Tyler Pruett, a principal at Tower 16, tells GlobeSt.com. "In terms of fundamentals, the Inland Empire is at the top of the list, certainly in California, for both job growth and population growth. That has been driven by the warehouse and logistics business in the market. We have been focused on B- and C- multifamily acquisitions. Specific to jobs that are being created in the Inland Empire, there is a large need for workforce housing to supply housing for those individuals."

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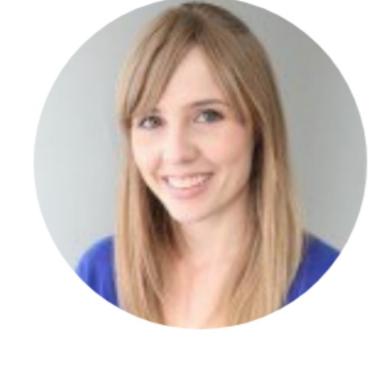
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Kelsi Maree Borland

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The rising possibility of a downturn has driven capital to more recession-proof asset classes, including student housing.

Preiss Continues Expansion in San Antonio Student Housing Market

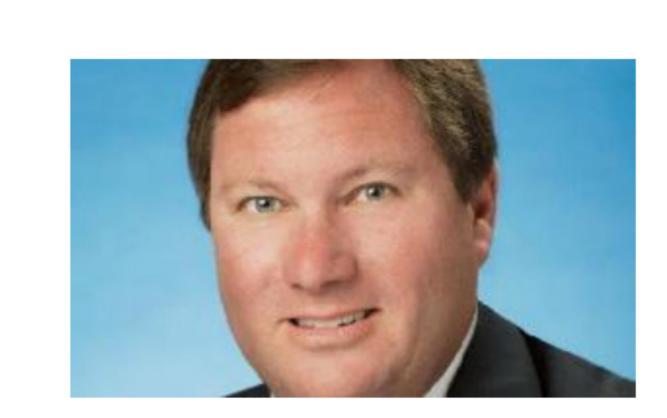
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Raleigh, NC-based Preiss and a private real estate fund advised by Crow Holdings Capital have closed on the purchase of the 694-bed Luxx student housing complex that serves the University of Texas San Antonio.

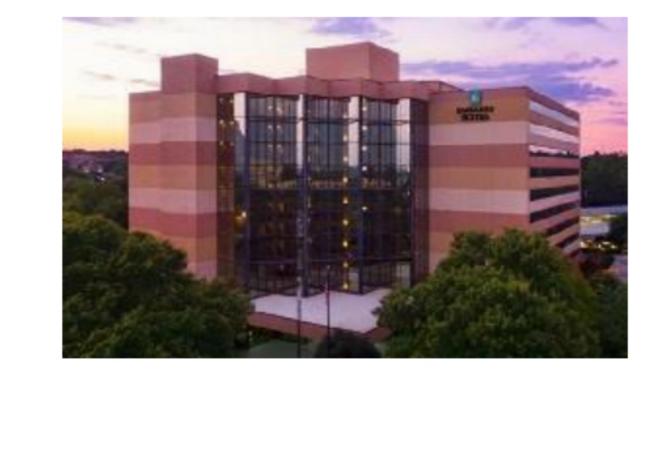
Park Hotels & Resorts Continues Disposition Strategy with Phoenix **Hotel Sale**

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The deal marks the 14th hotel property sold by the McLean, VAbased REIT in the past year as part of its ongoing program of recycling non-core assets.







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