

SAN DIEGO BUSINESS JOURNAL

THE COMMUNITY OF BUSINESS

Saturday, February 09, 2019

[Home](#)
[Lists](#)
[Custom Features](#)
[Healthcare](#)
[Manufacturing](#)
[Real Estate](#)
[Finance](#)
[Services](#)
[Technology](#)
[Defense](#)
[Travel/Leisure](#)
[Events](#)
[People on the Move](#)

Home > News

Tower Capital Partners Buys San Bernardino Apartments For \$11M

By Ray Huard

Monday, January 14, 2019

[Tweet](#)



Hillside Village Apartments Photo courtesy of Tower 16 Capital Partners

Tower 16 Capital Partners of San Diego has acquired a San Bernardino apartment complex for \$11 million in a joint venture with Henley USA.

The seller of the 80-unit Hillside Apartments at 2196 Kendall Drive was undisclosed.

Warren Berzack and Slavic Zlatkin of Lee & Associates represented the buyers and the seller.

Built in 1986, the 64,480 square-foot complex is comprised of 13 buildings with apartments averaging 830 square-feet each.

"While this acquisition is small for us, it fits with our criteria of purchasing assets with significant operational upside and require capital improvements," said Tower 16 Principal Mike Farley. "Our plan is to replicate our growth in the Las Vegas market, where we now have 1,600 units, as we assemble a portfolio of multifamily properties with considerable upside."

The complex is a mix of one-bedroom and two-bedroom apartments with covered parking and private balconies or patios, a pool, spa, fitness center and laundry rooms.

"We are excited about the Hillside Village acquisition as part of a larger acquisition strategy in the Inland Empire," said Tower 16 Principal Tyler Pruett. "There is a huge need for affordable housing options as the Inland Empire continues to attract new people to the region from more expensive coastal markets."

Real estate reporter Ray Huard may be reached at rhuard@sdbj.com or 858-277-8904

[f](#)
[in](#)
[t](#)
[@](#)
[Get Email Alerts](#)

Business News Email Updates
FREE CLICK HERE

PEOPLE ON THE MOVE
 New Hires, Promotions and Special Announcements

You May Also Like

- Tower Capital 16 Acquires Las Vegas Apartment Complex
- San Diego Firm Buys Las Vegas Apartments For \$29.5M
- S.D. Co. Buys Chino Hills Apartment Complex For \$34.8M
- San Diego Firm Buys Las Vegas Apartments Vista Apartment Property Sells for \$117.5 Million
- El Cajon Apartments Sold For \$3.1M
- Pacific Beach Apartments Sold For \$3.7M
- Four-Building Complex near SDSU Sold for \$21M

BROWSE MORE

[Classifieds](#)
[The Book of Lists](#)
[Poll Archive](#)

LEARN MORE

[About Us](#)
[Staff](#)
[Contact Us](#)
[Advertise With Us](#)
[People on the Move](#)
[Privacy Policy](#)

SERVICES

[Subscription Center](#)
[Online Login/Register](#)
[Edit Your Subscription](#)
[Account/Profile](#)
[Renewals](#)
[Sign-Up for E-News Updates](#)
[Retail/Newsstand Locations](#)

TOOLS

[Events Calendar](#)
[Marketplace](#)
[Webinar Series](#)
[WebConnect](#)
[Robert Half Jobs Search](#)

OTHER JOURNALS

[Los Angeles Business Journal](#)
[Orange County Business Journal](#)
[San Fernando Valley Business Journal](#)