

# Tower 16 Picks Up San Bernardino Apartments for \$63M

Tower 16 Capital Partners, a San Diego-based investor, has acquired the District at Grand Terrace in Colton for \$63 million in an off-market transaction...

By **Kelsi Maree Borland** | May 21, 2019 at 04:00 AM



The District at Grand Terrace

**Tower 16 Capital Partners**, a San Diego-based investor, has acquired the District at Grand Terrace in Colton for \$63 million in an off-market transaction from **FPA Multifamily**. The District at Grand Terrace is a 352-unit multifamily project near downtown Riverside and Loma Linda/Redlands.

## Want to continue reading? Become a Free ALM Digital Reader.

ONCE YOU ARE AN ALM DIGITAL MEMBER, YOU'LL RECEIVE:

- Unlimited access to GlobeSt and other free ALM publications
- Access to 15 years of GlobeSt archives
- Your choice of GlobeSt digital newsletters and over 70 others from popular sister publications
- 3 free articles\* across the ALM subscription network every 30 days
- Exclusive discounts on ALM events and publications

REGISTER NOW

\*May exclude premium content  
Already have an account? [Sign In Now](#)

f SHARE ON FACEBOOK

t SHARE ON TWITTER

### Kelsi Maree Borland

Kelsi Borland is a freelance writer and editor living whose work has appeared in such publications as Travel + Leisure, Angeleno and Riviera Orange County.

More from this author →



### Dig Deeper

Inland Empire

Multifamily

Capital Markets

West

### Recommended Stories

#### National Health Investors Enter Property JV with Discovery Senior Living in \$128M Deal

JOHN JORDAN | JUNE 04, 2019

NHI, headquartered in Murfreesboro, TN is the managing member and will own 97.5% of the joint venture equity and Bonita Springs, FL-based Discovery will own 2.5%.



#### Pebblebrook Hotel Trust Sells Hotel Amarano Burbank

KELSI MAREE BORLAND | JUNE 04, 2019

The 132-room hotel is under contract to trade hands for \$72.9 million, reflecting a 15.8x EBITDA multiple and a 5.7% net operating income cap rate.



#### Inland Private Capital's Securitized 1031 Program Goes Full Cycle with Nearly \$207M Sale

JOHN JORDAN | JUNE 04, 2019

The deal, through a subsidiary that will serve as asset manager for the Colorado multifamily properties, was facilitated on behalf of IPC's 1031 investment programs—Colorado Multifamily DST.



## Resource Center

### CASE STUDY

SPONSORED BY OKAPI

#### How AI Can Help You Achieve Award-Winning Operational Performance

Learn how AI can help reduce completion and response times, leading to increased tenant satisfaction.

[Browse More Resources >](#)



### WHITE PAPER

SPONSORED BY OKAPI

#### Can Artificial Intelligence Really Predict When a Tenant is About to Leave?

Artificial Intelligence (AI) is transforming what's possible in CRE. Learn how this innovative technology is allowing property managers to predict a tenant's behavior, streamline resources, and reduce costs.

[Browse More Resources >](#)



## GlobeSt

Don't miss crucial news and insights you need to make informed commercial real estate decisions. Join GlobeSt.com now!

- Free unlimited access to GlobeSt.com's trusted and independent team of experts who provide commercial real estate owners, investors, developers, brokers and finance professionals with comprehensive coverage, analysis and best practices necessary to innovate and build business.
- Exclusive discounts on ALM and GlobeSt events.
- Access to other award-winning ALM websites including ThinkAdvisor.com and Law.com.

Join GlobeSt.com

Already have an account? [Sign In Now](#)

