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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...

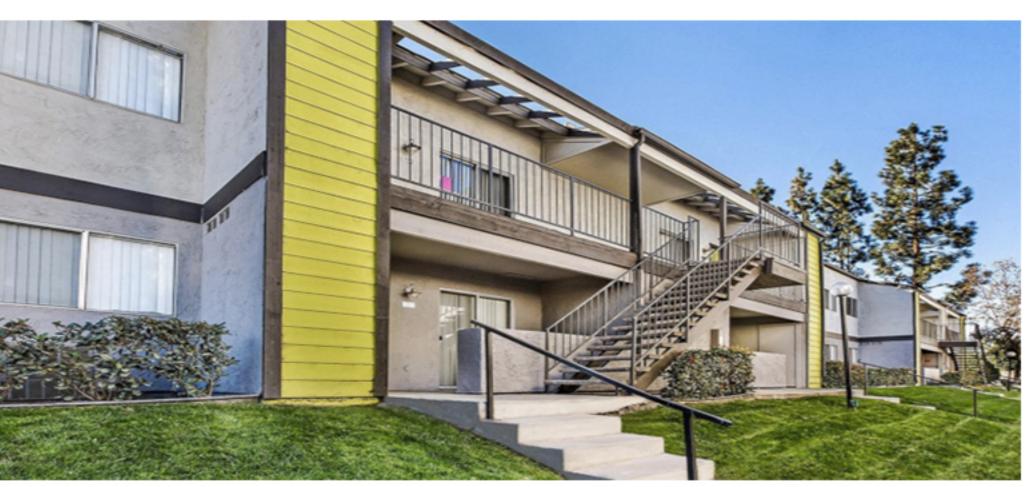
By **Kelsi Maree Borland** | May 21, 2019 at 04:00 AM











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.

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### **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.

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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%.

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