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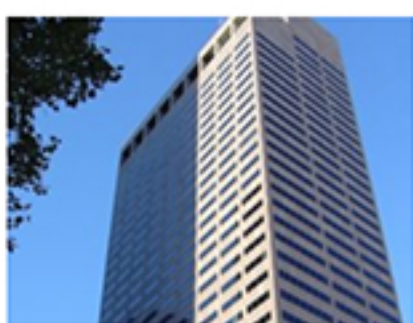
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SD's Tower 16 Hits LV Jackpot with \$35M Multifamily Sale

March 16, 2020

San Diego-based Tower 16 Capital Partners has successfully sold Altura on Duneville for \$35 million, a 228-unit repositioned Las Vegas apartment community the company acquired two years ago for \$24 million. The company, specializing in value-add repositioning, renovated and upgraded the property in that hold period, adding a new leasing office, gym, business center and game room.

The Altura complex is located at 5050 Duneville St., in the city's Spring Valley submarket. Tower 16 remains an active presence in the Las Vegas market, having amassed a portfolio of close to 2,000 apartment units since first entering the region in April 2018

According to Tower 16's Mike Farley, "Altura on Duneville was a phenomenal project in a great location in Las Vegas. We put a lot of hard work into repositioning the property in order to create value for the residents, the neighborhood and our investors."

CONNECT WITH TOWER 16'S FARLEY

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For comments, questions or concerns, please contact Chris Egger

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