

News

Tower 16 Aims to Build 2,000-Unit Apartment Portfolio in the Inland Empire

The firm has acquired a two-property 214-unit portfolio in Colton for \$41 million as part of its acquisition strategy in the region.

By Kelsi Maree Borland | May 14, 2021 at 06:37 AM



Tower 16 Capital Partners has identified the Inland Empire as a high-growth multifamily market, and is planning to build a 2,000-unit portfolio in the region over the next several years. The firm has acquired a two-property 214-unit portfolio in Colton, California, for \$41 million as part of the strategy.

Tower 16 purchased 1333 Canyon and Reche Ridge Apartments. 1333 Canyon is a 104-unit property built in 1986, while the Reche Ridge Apartments property has 110 units and was

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Kelsi Maree Borland

Kelsi Maree Borland is a freelance journalist and magazine writer based in Los Angeles, California. For more than 5 years, she has extensively reported on the commercial real estate industry, covering major deals across all commercial asset classes, investment strategy and capital markets trends, market commentary, economic trends and new technologies disrupting and revolutionizing the industry. Her work appears daily on GlobeSt.com and regularly in Real Estate Forum Magazine. As a magazine writer, she covers lifestyle and travel trends. Her work has appeared in *Angeleno*, *Los Angeles Magazine*, *Travel and Leisure* and more.



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