



## New York Investor Snags San Bernardino MF for \$37M

New York-based Dalan Management acquired The Vue Apartment Homes in San Bernardino, CA for \$37.4 million. The 197-unit multifamily community was sold by Irvine, CA-based FPA Multifamily.

Located at 1660 W. Kendall Dr., the property was originally built in 1988 and features five different floor plans that range from 800 to 1,030 square feet. Amenities include a pool, sundeck, business & student center, volleyball court, playground, fitness center, package receiving system and intercom-controlled entrance.

CBRE's Stewart Weston, Dean Zander and John Montakab represented the seller.

"The strong job base and expansion of commercial logistic operations continues to drive apartment rents in San Bernardino and adjacent communities," said Weston. "We expect this growth to continue with projects such as the nearby Rialto Airport development, which will add more than 4.5 million square feet of industrial and commercial space, bringing in an estimated 11,000 new jobs."