



Two San Diego Area Apartment Properties Each Sell for \$4.5 Mil

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A 14-unit Carlsbad apartment property traded hands in a recent \$4.5 mil (\$321.4k/unit) transaction. The property, Pirineos Pointe Luxury Townhomes, is located at 2610-2622 Pirineos Way, north of La Costa Ave and east of El Camino Real. Built in 2003, the complex is surrounded by the La Costa Golf Course. It consists of all three-bedroom/two-and-a-half-bath units, each with 1.6k sf of space and a two-car garage.

The seller, Glenn Goldman Family Trust, was represented by Ray Adams of Grubb & Ellis|BRE Commercial. The buyer, Newkirk Family Trust, was repped by Dale Lawrence of Lawrence & Associates.

And in El Cajon, the 57-unit Silver Oaks complex was acquired by Michael and Vivian Contreras, also for \$4.5 mil (\$79k/unit). Located at 945 Estes St, south of Main St, the property features one- and two-bedroom units ranging from 728 sf to 858 sf with such amenities as a swimming pool and spa, rental office and on-site laundry facilities.

Merrick Matricardi, Eric Comer and Jim Neil of CB Richard Ellis negotiated for the buyers, while the seller, Provident Savings Bank, represented itself in the transaction.