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122-Unit Royal Oaks Fetches \$17M

Dornin Investment Grp Acquires San Marcos Multifamily



Dornin Investment Group LLC purchased the Royal Oaks multifamily building at 650 Woodward St. in San Marcos, CA for \$16.85 million, or about \$138,000 per unit, from Woodward Investment Associates LLC.

Royal Oaks is a 122-unit apartment that is reserved for residents age 55 and older. Completed in 2003, the property measures 89,676 square feet and is composed of 62 one-bedroom and 60 two-bedroom units.

William Anderson and Craig Stewart of ACRE Investment Real Estate Services represented both the buyer and seller in the sale.

Please refer to CoStar COMPS #2275561 for additional details on this transaction.