



Western

CPP, Jamboree Purchase Monte Vista Gardens Apartments in San Jose for \$53M

POSTED ON JULY 28, 2016 BY NELLIE DAY IN CALIFORNIA, MULTIFAMILY, WESTERN

SAN JOSE, CALIF. — A joint venture between Community Preservation Partners (CPP) and Jamboree Housing has purchased the 144-unit Monte Vista Gardens apartments in San Jose for \$53 million. The affordable housing community is located at 2601 Nuestra Castillo Court.

CPP will invest more than \$5.5 million to rehabilitate the community. The acquisition secures a series of tax incentives that will keep 80 percent of the units at affordable levels, while the other 20 percent will remain set by the open market. The rehab will commence in August and conclude next April.

Newsletter

The banner features the "WESTERN REAL ESTATE BUSINESS" logo in large, bold, white letters on a green background. To the right is a stylized illustration of several modern high-rise apartment buildings. Below the illustration, the text "Connecting Real Estate in the West" is written in white. At the bottom of the banner, there are four links: "Subscribe", "News Submission", "Contact", and "Advertise", all in white text.

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