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3:35 PM

**SOUTHERN CALIFORNIA NEWS**

## Cathedral City Apartment Property Sells for \$156k/Unit

11/09/18

A private investment group out of Riverside has purchased Presidio Park in Cathedral City, a 45-unit community in Cathedral City, for \$7 mil, or \$155.6k/unit. It was sold by a family partnership located in Cathedral City.

Built in 1987 and recently remodeled, Presidio Park is a two story property located on Gerald Cord Drive. The complex comprises four residential buildings totaling 45.3k sf on just over three acres. The property boasts a swimming pool, tennis court, outdoor picnic area with BBQs, laundry facilities, and covered parking.

Otto Ozen and Mike Marcu with The Mogharebi Group represented both parties in the transaction.