

## Mogharebi Group Closes Sale of Senior Community in California

The 101-unit Cinnamon Ridge in Ontario, Calif., traded to a private investor.

By [Nicole Garcia](#)



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The Mogharebi Group has completed the \$15.5 million sale of Cinnamon Ridge, a 101-unit affordable senior housing community in Ontario, Calif. The property was acquired by a private investor in Southern California.

The acquisition represented a 1031 exchange, according to Otto Ozen, executive vice president of The Mogharebi Group.

Cinnamon Ridge is located at 1051 E. Fourth St. and is catered to adults aged 55 and over. The 2.3-acre property consists of two and three story residential buildings. Developed in the 1980s, the apartments are near schools, restaurants, shopping centers and a public park.



Cinnamon Ridge. Image courtesy The Mogharebi Group

The community offers residents a mix of one- and two-bedroom units, select featuring in-unit washer-dryers. Residential amenities include controlled access, laundry facilities, covered parking and a clubhouse with full kitchen.

The Mogharebi Group's Alex Mogharebi and Ozen represented the seller, a Southern California based investor. Earlier this month, the duo completed the [\\$45.5 million sale](#) of a 288-unit community in Grand Terrace, Calif.