

THE ORANGE COUNTY REGISTER

REAL ESTATE NEWS: WORK BEGINS ON 272 APARTMENTS IN FOUNTAIN VALLEY

The city this week is also considering another 1,263 housing units, mostly apartments, with a few townhouses.

By Samantha Gowen

June 6, 2025

Work has begun on Slater Ave Apartments, a 272-unit, five-story apartment complex in Fountain Valley.

Texas-based JPI and partner Heitman in Chicago are building the wraparound complex on 3.34 acres at 10231 Slater Ave. at the intersection with San Mateo. The community will be just across from Fountain Valley City Hall and the police department.

In a nod to housing laws, Slater Ave will also include 33 low-income affordable units, about 12% of the total apartments.

The street-facing side of the property will feature a 7,300-square-foot restaurant space, 1,600 square feet reserved for retail and 15,000 square feet saved for amenities such as two pools, co-working lounges, wellness spaces and open-air gathering spaces.

Work is expected to take up to two years with the apartments opening in 2027, according to JPI.



Slater Ave Apartments, a 272-unit, five-story apartment complex in Fountain Valley, also will feature a 7,300-square-foot restaurant space, 1,600 square feet reserved for retail and 15,000 square feet saved for amenities such as two pools, co-working lounges, wellness spaces and open-air gathering spaces. (Rendering courtesy of [AQ](#))

An interest list for the Slater Ave Apartments should be available about 90-120 days before occupancy opens, according to JPI.

City government this week is also considering two more apartment developments.

The planning commission on June 11 will hear about Magnolia Fountain Valley, a 657-housing complex in two mid-rise buildings sandwiched between Magnolia Street, Warner Avenue, flanking the 405 freeway. The complex would feature a parking structure, retail space, and a public dog park. The developer Holland Partner Group says 78 units will be set aside for income-restricted tenants.

Euclid + Heil will sit just west of Mile Square Park between Warner and Edinger Avenues.

Proposed by Shopoff Realty Investments and Lennar Homes, the community would include 304 market-rate apartment units, 83 affordable units for seniors, 36 two-story for-sale triplexes and 183 three-story for-sale townhomes.

The planning commission meeting takes place at 6 p.m. Wednesday, June 11 at Fountain Valley City Hall (10200 Slater Ave.).



Westport Plaza & Square in Costa Mesa sold recently to Asana Partners for \$25.7 million. The shopping center at 369 East 17th St. is home to Plums Cafe & Catering, Fleur De Lys, Crumbl Cookies, Common Thread, House of Yogurt, Massimos Pizza, Laser Away. (Photo courtesy of CBRE)

Costa Mesa plaza sells for nearly \$26M

Westport Plaza & Square in Costa Mesa sold in recent weeks to Asana Partners for \$25.7 million.

The 39,334-square-foot shopping center at 369 East 17th St. is home to several local businesses including Plums Café & Catering, Fleur De Lys, Crumbl Cookies, Common Thread, House of Yogurt, Massimos Pizza, Laser Away.

CBRE represented the seller, Newport Beach-based Space Investment Partners, and the buyer.

The shopping center was completed in 1975 and renovated in 2002 and 2018. CBRE said Westport Plaza & Square has a long-term ground lease through 2079.



CNI College is expanding, leasing 20,839 square feet from Drawbridge Realty at Pacific Center in Santa Ana. The new lease at 1610 East St. Andrew Place puts the nursing college's footprint at the campus to nearly 73,000 square feet. (Photo courtesy of PJ Vigo Photography)

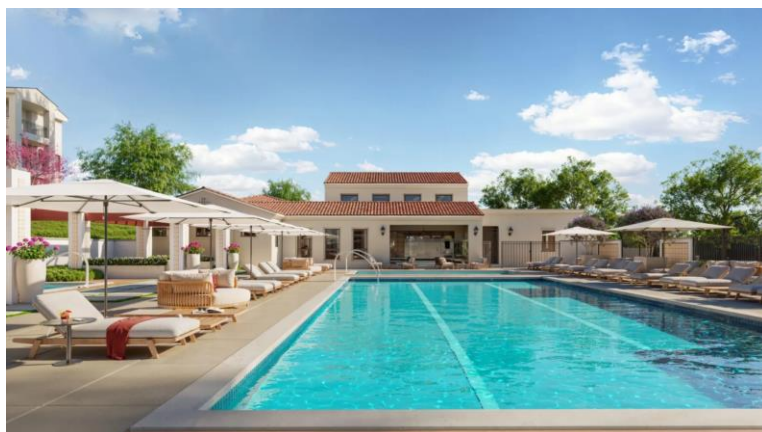
Nursing college expands with new Santa Ana lease

The nursing school CNI College is expanding, leasing 20,839 square feet from Drawbridge Realty at Pacific Center in Santa Ana.

The new lease at 1610 East St. Andrew Place puts CNI's footprint at the office campus to nearly 73,000 square feet.

The college offers a range of accredited nursing and health sciences programs.

Pacific Center spans 390,600 square feet in two buildings. Drawbridge, based in San Francisco, says Pacific Center now has 30,000 square feet of office space available. The firm is adding a two-story lobby to that available suite.



R.D. Olson Construction has begun construction on a new apartment "village" in Murrieta. The \$80 million Vintage Farms will include 330 apartments across 11 buildings with 15 standalone garages on a 15-acre site. The firm expects construction to be done by late 2026. (Rendering courtesy of MBK Rental Living and Apex Visualization)

R.D. Olson launches Murrieta apartment ‘village’

Irvine-based R.D. Olson Construction recently launched construction on a new apartment “village” in Murrieta.

The \$80 million Vintage Farms will include 330 apartments across 11 buildings with 15 standalone garages on a 15-acre site.

The five-phase project will start with the first two apartment buildings and two garages, plus the amenities, such as the clubhouse, pool, jacuzzi, barbecue areas and walkways. From there, the next four phases will build out two more apartment buildings and two to four garage structures.

The village will come with two different types of structures for the 11 apartment buildings. The first of nine will span 40,320 square feet and house 30 apartments. The remaining two buildings will be slightly larger, at 43,200 square feet each, also with 30 apartments each.

Floor plans will range from studios up to three-bedroom apartments. Each standalone garage will be next to the buildings, so tenants will be close to their vehicles. Each garage can fit seven to 16 cars with a combined 332 parking spaces in all.

The development will take 18 months, concluding in late 2026, according to R.D. Olson.



Charlie Farmer has joined BKM Capital Partners in Newport Beach as director of Acquisitions & Dispositions where he will lead sourcing, underwriting and execution of investments in high-growth markets across the Central and Southeastern U.S. (Photo courtesy of BKM Capital Partners)

On the move

Charlie Farmer has joined BKM Capital Partners in Newport Beach as director of Acquisitions & Dispositions where he will lead sourcing, underwriting and execution of investments in high-growth markets across the Central and Southeastern U.S. Previously, Farmer held senior investment roles at TA Realty, Swift Real Estate Partners and Buchanan Street Partners.

