

\$9,060,000 - 234 W Kalmia, Fallbrook

MLS® #260022912

\$9,060,000

58 Bedroom, 54.00 Bathroom, 34,813 sqft
Residential Income

N/A, Fallbrook, CA

The offering presents an opportunity to acquire a 54- unit senior multifamily portfolio comprised of two adjacent properties, Kalmia Courtyard and De Luz Apartments, in Fallbrook, California. Properties must be purchased together. The portfolio offers predictable rent growth through rents tied to Area Median Income (AMI) rather than market rents. Constructed in 1988 and 1997, the properties also offer newer construction, potentially reducing maintenance and long-term capital expenditures. Due to the recorded Regulatory Agreement, the portfolio qualifies for Low-Income Housing property tax abatement. Seller to convey 501(c)3 nonprofit entity to assist buyer with structure. The adjacent properties can be operated separately or together, providing operational efficiencies while maintaining separate income streams and flexibility to sell the proper ties individually in the future. Located within walking distance of Downtown Fallbrook, residents benefit from convenient access to locally owned shops, restaurants, boutiques, galleries, and everyday services in a charming small-town setting.



Essential Information

MLS® #	260022912
Price	\$9,060,000
Bedrooms	58

Bathrooms	54.00
Full Baths	54
Square Footage	34,813
Type	Residential Income
Sub-Type	Com-Res Income
Status	Active

Community Information

Address	234 W Kalmia
Area	FALLBROOK (92028)
Subdivision	N/A
City	Fallbrook
County	San Diego
State	CA
Zip Code	92028

Amenities

Amenities	Elevator
Parking	Garages,Spaces
Has Pool	Yes

Interior

Fireplace	Yes
# of Stories	2

Exterior

Construction	Drywall,Frame,Stucco
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Additional Information

Date Listed	September 18th, 2026
Listing Office	Eric D. Comer, Broker

Listing Details

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