



Marcus & Millichap  
**TUVIA GROUP**  
 LOS ANGELES MULTIFAMILY

# CLOSING CASE STUDY

**The Tuvia Group navigates client with distressed multifamily construction to a successful sale.**

Jason Tuvia worked through a challenging high-rate environment and found a first time multifamily developer to acquire and develop this partially completed 14-unit asset. Tuvia and his team connected the buyer with a bridge money lender that was willing to lend at a high loan to value. The seller was expecting to barely cover paying off their construction loan, however Tuvia was able to deliver equity back to the seller in this distressed transaction. The buyer also closed late which Tuvia negotiated a nearly \$250,000 per diem penalty paid to the seller. At a total sale price of \$3.45 million, or \$246,429 per unit, \$210.35 per square foot, the property was delivered 100% vacant and generated nearly 100 tours and nearly a dozen offers.



**JASON TUVIA**  
 Senior Managing Director Investments  
 P: (818) 212-2735  
 W: [www.tuviarealestate.com](http://www.tuviarealestate.com)  
 E: [Jason.Tuvia@marcusmillichap.com](mailto:Jason.Tuvia@marcusmillichap.com)  
 DRE #01772495

## TESTIMONIAL:

“Jason and his team went above and beyond to clear significant hurdles throughout our listing at 319 North Westlake. He not only was available to tour the property with prospective buyers on many occasions, having nearly 100 investors tour the site, he also was excellent in communicating with me real time so informed decisions could be made on such a complex deal with many moving parts. Despite challenges, Jason did it all with constant professionalism and a calming smile on his face. He navigated a very challenging lending environment and connected the buyer with much needed resources to get the deal to the finish line! I highly recommend the Tuvia Group to anyone who needs experience and dedication; you can rest assured that they will be unrelenting in pursuit of a deal closing, no matter the challenges or complexities involved.” - Tremale Berger



## ADDRESS:

319 N Westlake Avenue,  
 Los Angeles, CA 90026

## BUYER PROFILE:

Single family developer with LPs  
 based in South Korea