



Marcus & Millichap
TUVIA GROUP
LOS ANGELES MULTIFAMILY

CLOSING CASE STUDY

The Tuvia Group closes on unentitled redevelopment site for 75 units under ED1.

Jason Tuvia and his team just closed on a 9,986 square foot corner lot on Santa Monica Boulevard in East Hollywood. The site was delivered with nearly RTI plans for a 27-unit mixed use project that the Buyer ultimately opted to redo under ED1, granting additional units per the California State Density Bonus. Tuvia represented both sides of the transaction sourcing the Buyer as a well known affordable developer, Tobias and Terry Harris with Visionary Development. The Harris brothers have plans to get 1,000 affordable units under construction around Echo Park within the year. On this site the Buyer plans to build a 75-unit edifice boasting a 100% affordable unit mix. The site closed all cash at \$190.27 per square foot of land.

TESTIMONIAL:

"Jason recently represented me in the sale of a lot in Silverlake. I appreciated his persistence as it was a very difficult market to sell, yet he did not give up! Would not hesitate working with him again." -Joseph Proctor



ADDRESS:

4537-4545 Santa Monica Boulevard,
Los Angeles, CA 90029

BUYER PROFILE:

Terry Harris @ Visionary Development



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