Marcus & Millichap
TUVIA GROUP
LOS ANGELES MULTIFAMILY

CLOSING CASE STUDY

The Tuvia Group sells neglected multifamily building in NELA at record cap rate.

Jason and his team facilitated the sale of a 6-unit property in El Sereno which had been owned by the same family for 40 years. Despite habitability claims, significantly below-market rents, and general disrepair throughout the entire property, the Tuvia Group was able to procure a local buyer who came in all cash and closed in just over 30 days. The property sold at a 5.05% cap rate which marks the lowest recorded cap rate sold in El Sereno since February 2023. The sellers will be exchanging into 5 single family houses in Arizona to escape local legislation, while the buyers plan to renovate and stabilize the property.

TESTIMONIAL:

"Dear Kian, I hope this message finds you well. I wanted to take a moment to express my sincere gratitude for your exceptional support in selling my father's apartment building. After much contemplation, the entire process turned out even better than we anticipated, largely due to your diligent efforts in securing a buyer who was willing to meet our price and guiding us to a successful closure.

We are extremely pleased with the outcome and deeply appreciative of the dedication you demonstrated throughout this journey. Despite the challenges we faced, your patience, professionalism and perseverance skillfully navigated us through each step of the process.

Thank you once again for always taking the time to answer all of our questions, for your hard work and commitment. We are very happy and truly grateful for everything you have done for my family, we will highly recommend you." - Kathy Angulo

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