Marcus & Millichap

TUVIA GROUP

LOS ANGELES MULTIFAMILY

CLOSING CASE STUDY

Kian Maronde Closes 11-Unit Highland Park Multifamily, All-Cash at $1.75M

Kian Maronde is proud to announce the sale of an eleven (11) unit multifamily investment property at 501 N Avenue 50 in Highland Park, Los Angeles. Representing both the Buyer and the Seller, Kian closed the transaction by aligning two highly motivated parties in one of LA's most active rental markets.

The Seller, fatigued with long-term ownership under the City of Los Angeles' rent-control regulations, was ready to exit and simplify their portfolio. The Buyer, an active Los Angeles multifamily investor, was aggressively targeting value-add apartment buildings in Highland Park with strong upside.

Leveraging this alignment, Kian secured an all-cash Buyer at $1,750,000, providing certainty of execution and a smooth close. The Buyer plans to add up to five (5) ADUs to maximize long-term value, while the Seller cashed out and retired.

TESTIMONIAL:

"Thank you Kian & Jason for your work on my 11 units in Highland Park. I had been thinking to sell for a few years and am very happy with my decision to hire you both. I have worked with other agents before, and what I like most about your service was your market knowledge and keeping me updated every day. You worked very hard for me and found a buyer to pay a high price without re-negotiating in escrow. I will be using both of you for all of my real estate needs in the future."

— Seller, 501 N Avenue 50

ADDRESS:
501 N Avenue 50
Los Angeles, CA 90042

SALE PRICE:
$1,750,000 · All-Cash

BUYER PROFILE:
Value-Add Investor

KIAN MARONDE
Associate Director Investments
P: (818) 212-2651
W: www.tuviarealestate.com
E: Kian.Maronde@marcusmillichap.com
DRE #01952189

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