Marcus & Millichap

TUVIA GROUP

LOS ANGELES MULTIFAMILY

CLOSING CASE STUDY

Kian Maronde Closes Bank-Owned 7-Unit for Repeat Buyer in 8th Deal Together

Kian Maronde is proud to announce the sale of a seven (7) unit apartment building at 3555 Siskiyou Street in Boyle Heights, Los Angeles. Representing the Buyer, this transaction marked Kian's eighth deal with the same repeat client, and one of the most compelling acquisitions of the partnership.

The bank-owned asset carried an outstanding loan balance of $1.7 million; through the foreclosure process, the lender ultimately took a roughly $600,000 loss on the note. Kian sourced his buyer at $1,100,000, closing with minimal contingencies in under 30 days.

Spread across two (2) parcels — a triplex and a fourplex — the property offers strong resale optionality and includes two (2) nearly complete ADUs that the Buyer will finalize to further grow income and long-term value.

TESTIMONIAL:

"It has been my privilege to work with you. Your knowledge in commercial properties has been outstanding – you made the transaction smooth and effortless, and your communication with the seller made all the difference to close the deal. It was a win-win for everyone; I don't think we could have done it without your help and hard work. You were available whenever we needed you, even on weekends, and always returned our calls promptly. This is a business of relationships, and you have my respect. We will be doing more business together on future properties."

— Gus A. Torres, MD FACS

ADDRESS:
3555 Siskiyou St
Los Angeles, CA 90023

SALE PRICE:
$1,100,000 · 6.20% Cap

BUYER PROFILE:
Repeat Investor · 8th Deal

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