



Marcus & Millichap
TUVIA GROUP
LOS ANGELES MULTIFAMILY

CLOSING CASE STUDY

The Tuvia Group Closes on a 20-Unit Apartment Building in Koreatown with Significant Deferred Maintenance

Jason Tuvia and Josh Yeager just closed escrow on a 20-unit apartment building in Koreatown that, despite major challenges—such as no parking, low rents, deferred maintenance, drainage problems, and a cracked foundation—received multiple offers and went under contract at the list price within just one week. The buyer, a local general contractor with no loan or appraisal contingencies, was eager to take on the renovations and increase the property's rent roll. The seller, a longtime owner who inherited the building decades ago, chose to sell due to rising utility costs, anti-landlord legislation, and growing professional commitments. With the guidance of the Tuvia Group, the seller executed a 1031 exchange, re-investing in zero-landlord responsibility, triple-net leased KFC in Myrtle Beach with a brand-new 20-year lease and strong guarantee. The seamless 60-day closing showcases the Tuvia Group's ability to deliver results in a slow, early-2025 market, demonstrating their expertise in navigating complex transactions and adding value under challenging conditions.

TESTIMONIAL:

"Working with Josh Yeager and Jason Tuvia was a game changer for us. As a family that inherited the property, we were overwhelmed by rising costs, tenant issues, and ongoing legislation. The property had significant challenges, and we weren't sure how to proceed with the sale."

Josh and Jason were incredibly helpful, quickly bringing in an all-cash buyer who offered the list price and was ready to take on the property's issues. They also structured a longer escrow to give us time to identify the right triple-net property for our 1031 exchange, making for a smooth and easy transition."

Thanks to their expertise, the sale closed in 60 days, and we're now set up with a more hands-off investment in Myrtle Beach. We couldn't be happier with the outcome."

- Eli Calderon

ADDRESS:

1047 Irolo Street
Los Angeles, CA 90006

BUYER PROFILE:

Local Private Investor



JASON TUVIA

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



JOSH YEAGER

Senior Associate
P: (818) 212-2786
W: www.tuviarealestate.com
E: Josh.Yeager@marcusmillichap.com
DRE #01979446