
Marcus & Millichap

**TUVIA GROUP**

**LOS ANGELES MULTIFAMILY**

# CLOSING CASE STUDY

## Kian Maronde Closes 5-Unit Pasadena Multifamily with 7 Offers in Just 9 Days

Kian Maronde is proud to announce the sale of a five (5) unit multifamily property at 826 N Summit Avenue in Pasadena — one of the few multifamily transactions north of the 210 to trade this year. Representing both the Buyer and the Seller, Kian generated seven (7) offers and ultimately closed at $1,085,000 with an all-cash buyer.

Despite concerns around post-fire insurance costs and Pasadena's increasingly challenging environment for landlords, the property moved quickly, achieving a nine (9) day list-to-close. The buyer felt the basis was simply too attractive to pass up.

Comprised of single-story cottage- and duplex-style units with a mix of one- and two-bedrooms, separate gas and electric meters, and on-site parking, the asset offers roughly 45% rental upside. The Seller was able to reposition capital into an asset offering greater operational control.

### *TRANSACTION HIGHLIGHTS:*

| | |
|---|---|
| *Sale Price* | **$1,085,000** |
| *Units* | **5** |
| *Offers Received* | **7** |
| *List-to-Close* | **9 Days** |
| *Rental Upside* | **~45%** |

**ADDRESS:**

826 N Summit Ave
Pasadena, CA 91103

**REPRESENTATION:**

Buyer & Seller · All-Cash

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