Marcus & Millichap

TUVIA GROUP

LOS ANGELES MULTIFAMILY

# CLOSING CASE STUDY

## Kian Maronde Represents Buyer on 6-Unit East LA Multifamily at a 6.47% Cap

Kian Maronde is proud to announce the sale of a six (6) unit multifamily property at 1072 Leonard Avenue in East Los Angeles. Representing the Buyer, Kian secured the asset for $1,114,850 at a 6.47% cap rate — a strong yield that illustrates the value available in East and Northeast LA relative to lower-cap West LA product.

The property is already producing strong income, with four (4) recently placed tenants and two (2) units to be delivered vacant. Built in 1930, the building offers a desirable mix of studio, one-, and two-bedroom units on a 7,000+ square-foot lot.

On top of in-place income, the asset carries a clear value-add path: approved ADU plans allow two (2) additional units in place of the garages while maintaining tenant parking, supporting roughly 11% in rental upside.

### *TRANSACTION HIGHLIGHTS:*

| | |
|---|---|
| *Sale Price* | **$1,114,850** |
| *Cap Rate* | **6.47%** |
| *GRM* | **9.64** |
| *Units* | **6** |
| *ADU Plans* | **2 Approved** |

**ADDRESS:**

1072 Leonard Ave
Los Angeles, CA 90022

**BUYER PROFILE:**

Value-Add Investor


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