



Marcus & Millichap
TUVIA GROUP
LOS ANGELES MULTIFAMILY

CLOSING CASE STUDY

The Tuvia Group Closes on East LA Sale After Pivoting from Redevelopment Opportunity to As-Is Fourplex

Kian Maronde and Jason Tuvia just closed escrow on a 20,141 SF lot in East Los Angeles for \$852,000. Initially a redevelopment deal, the project became unfeasible as the sloping lot demanded \$300,000 to \$500,000 in grading costs. The marketing process was adjusted to focus on the two existing homes on the lot in addition to the two garages that were converted into one-bedroom units without permits. After an extensive campaign, our efforts ultimately sourced a cash Buyer who came in noncontingent on day one and closed in 60 days. The Buyer plans to legalize the converted garages and operate the property as a fourplex, while the Sellers are cashing out.



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BUYER PROFILE:

Local Private Investor



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