



**EXTRAORDINARY DELIVERED**

## **941 N. NORMANDIE AVENUE**

Los Angeles, California

Capital Markets – Investment Sales

### **OPPORTUNITY**

941 N. Normandie Avenue represented a unique opportunity to sell a value-add 7-unit non-rent-controlled apartment building in Los Angeles' East Hollywood neighborhood. The challenge for Transwestern was to sell the property for a market price despite a busy street location, a great deal of deferred maintenance and current rents that were 45% below market.

### **SOLUTION**

We took a very pro-active approach to marketing the property and reached out to every buyer directly that purchased a non-rent-controlled property in the last two years within a two-mile radius. We were able to generate multiple offers within the first week of marketing the property, giving our sellers the advantage in terms of buyer selection.

### **RESULTS**

We were able procure a buyer for who completed a quick close at 97 percent of the list price. Both the buyer and seller were extremely pleased with the streamlined process and sale terms.