



EXTRAORDINARY DELIVERED

2429 CHEREMOYA AVENUE

Los Angeles, California

Capital Markets – Investment Sales

OPPORTUNITY

2429 Cheremoya Avenue was an opportunity to be the second brokerage company to sell a 7-unit stabilized rent-controlled apartment building located in the Beachwood Canyon area of the Hollywood Hills. Built in 1962, the property was approximately 15% under market rent and had been on the market with another brokerage firm. Transwestern's challenge was to rebrand the marketing of the building to give it a fresh look and marketing approach all while trying to get as close to the original listing price.

SOLUTION

We reached out to every buyer directly who had purchased a property in both the immediate area and to every seller that sold a property in the target sale price range for the property. Through marketing to both our clients and buyer brokers, we were able to procure multiple offers.

RESULTS

We procured the buyer and were able to close escrow at a price above the original listing price of the prior company. Both the buyer and seller were extremely pleased with the streamlined process and sale terms.

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