

DEAL OF THE DAY: Colliers Directs MF Sale in LA at 3.78% Cap Rate

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Brentwood, Calif.– Colliers International directed the sale of an eight-unit apartment building to a private investor for \$3,078,000, or \$348,750 per unit, at a capitalization rate of 3.78 percent.

Kitty Wallace, senior vice president in Colliers International's Downtown Los Angeles office, represented the Los Angeles-based private seller and buyer in the transaction.



Gretna Green Way

The property was built in 1941 and owned for 39 years by the seller. The well-maintained property at 326 Gretna Green Way in Brentwood, Calif., is situated on professionally landscaped ground just north of San Vicente Boulevard and east of Bundy Drive.

Comprised of six one-bedroom and two two-bedroom units, the property was 100 percent occupied at the time of sale.

“Along with paying \$228,000 over list price for this property, the buyer paid a \$240,000 prepayment premium to pay off the loan in order to pay all cash,” says Wallace.