

Institutional Property Advisors Brokers \$58.1 Million Luxury Multifamily Asset Sale in Los Angeles

LOS ANGELES--(BUSINESS WIRE)-- [Institutional Property Advisors \(IPA\)](#), a division of [Marcus & Millichap \(NYSE:MMI\)](#), announced today the sale of The BW, a 78-unit apartment asset with 2,300 square feet of ground floor retail in the Brentwood neighborhood of Los Angeles, California. The property sold for \$58.1 million, which equates to \$744,872 per unit.

“The BW is in one of the most affluent multifamily submarkets in California, where demand for luxury rentals is high and the median price of a single-family home is over \$3.6 million,” said Kevin Green, IPA executive managing director investments. “Average annual household income in Brentwood is over \$213,700 and renters make up 48% of the population.” Green and IPA’s Joseph Grabiec, and Gregory Harris represented the seller, California Landmark Group, and procured the buyer, FAMH Group Ltd. “This sale represents the highest price per unit achieved in the City of Los Angeles of an institutional-sized transaction of \$30 million or more in over 36 months,” added Grabiec.

The apartment building is located at the intersection of Wilshire Boulevard and Barrington Avenue, adjacent to dining, shopping, entertainment, and recreational amenities in Brentwood Village. Within two miles there is 8 million square feet of office and creative space occupied by technology, media, and entertainment companies, including Hulu, HBO, Lionsgate, Riot Games, and Activision. There are over 140,000 jobs within the local area and nearly 600,000 jobs in the nearby Westside Los Angeles region. Interstates 405 and 10 are within proximity.

Completed in 2013, The BW has a mix of studios, one-, two- and three-bedroom units. All apartments have stainless-steel appliances, washers and dryers, deep soaking tubs, walk-in closets, and floor-to-ceiling double-pane windows. Community amenities include a rooftop lounge with Jacuzzi, a fitness center, business center, electric vehicle charging stations, and on-site garage parking.

About Institutional Property Advisors (IPA)

Institutional Property Advisors (IPA) is a division of Marcus & Millichap (NYSE: MMI), a leading commercial real estate services firm in North America. IPA's combination of real estate investment and capital markets expertise, industry-leading technology, and acclaimed research offers customized solutions for the acquisition, disposition and financing of institutional properties and portfolios. For more information, please visit www.institutionalpropertyadvisors.com.

About Marcus & Millichap, Inc. (NYSE: MMI)

Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate

investment sales, financing, research and advisory services with offices throughout the United States and Canada. Marcus & Millichap closed 7,836 transactions with a sales volume of approximately \$49.6 billion in 2024. The company had 1,712 investment sales and financing professionals in more than 80 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate at year end. For additional information, please visit www.MarcusMillichap.com.

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