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Prometheus Pays \$24M for 80-Unit Multifamily

RW Selby Sells Franklin Plaza Apts. in L.A.



Prometheus Real Estate Group Inc. purchased 7230 Franklin Ave. in Los Angeles for \$24 million, or approximately \$300,000 per unit. Prometheus acquired the property from RW Selby and Co. with a cap rate of 4.25%.

Commonly known as the Franklin Plaza Apartments, this 80-unit apartment complex was completed in 1974 and features a business center, pool, spa and laundry facilities.

The facility was 97% occupied at the time of sale.

Gregory Harris of Marcus and Millichap handled both sides.