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Investor Sells Garden Apts. in Simi Valley for \$10.5M

Group Earns \$125,300 Per Unit for 84-Unit Multifamily



Redfern Family Trust sold 1851 Buyers St. in Simi Valley, CA, to the Ali Hatam Family Trust for \$10.52 million, or approximately \$125,300 per unit. The cap rate at the time of sale was 5.5%.

Known as the Garden Apartments, the complex was constructed in 1963 and features 12 buildings totaling 57,800 rentable square feet, a swimming pool and laundry facilities. The property offers 68 one-bed/one-bath units and 16 two-bed/two-bath units.

Gregory Harris and team of Marcus and Millichap represented both buyer and seller.