



Daily Business Report

Gafcon and economist Alan Nevin team up to offer financial assessments on aged housing complexes

By SD Metro Magazine
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Southern California is dotted with mid-20th century-era garden-style, multifamily housing complexes that are not only showing their age, but can also be out of compliance with safety regulations. [Gafcon Inc.](#) and real estate economist [Alan Nevin](#) are teaming up to help property owners realize the financial potential these complexes hold through a unique renovation process that weighs risk and gains before the first wall is knocked down or hammer is lifted.

This soup-to-nuts [approach to multifamily housing renovation](#) begins with Gafcon and Nevin, a well-known leader in multifamily market analysis and economics, providing a no cost initial financial and physical assessment of the complex. In addition to rough order of magnitude cost estimates on anything from out-of-code balconies and railings to kitchen upgrades, this analysis also predicts market return on the renovation investment. This critical information, missing from most major-scale renovation projects, will help property owners determine which upgrades and repairs will yield a return on investment in the form of rent increases, lower tenant turnover, reduced maintenance costs, lower utility costs for tenants and more.

“This service takes existing C and B-level multifamily properties, with about 75 to 250 units, and improves them to a class level that achieves an optimal return on investment without substantial structural modifications or renovations,” said Gafcon Vice President of Project Operations Ron Takaki.

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