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Commercial For Sale | Multifamily | Apartment building / Low Rise / Garden Style / 1-3 stories high

4808 & 4816 August Street . South Los Angeles , CA 90008

For sale 16- unit in Los Angeles, CA.For more information please contact the listing agent, JANET NEMAN 310.996.2210

Listing Info

Listing ID: 2172
Sold

For Sale

Posted: 02/26/2020 1:33 pm | On HOMEiZ: 1531 days | Updated: 4 years ago | Views: 909

\$3,950,000

Location Map

Listing Presented by

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Property Type

Property status	Sold
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Property Price

Asking Price	\$3950000
Last Sold Price	\$3950000
Last Sold Date	02/21/2020
Total Lot Size	8,087.00 Sq. Ft.
Asking Price per Sq. Ft.	\$254
Total Building Size Sq. Ft.	15536

Commission Split %	Contact listing agent%
Cap Rate %	5.21%
Gross Annual Income	\$0
Net Operating Income	\$205795
Gross Rent Multiplier	12.53
Annual Property Tax Rate for this property	0.755%
Property tax total amount	\$29823

Property Location & Description

Listing Headline	For sale 16- unit in Los Angeles, CA.For more information please contact the listing agent, JANET NEMAN 310.996.2210
Rent control	Rent Control
Property Description	16-unit apartment building located in Baldwin Village, a rapidly developing neighborhood in Los Angeles. Originally constructed in 1957, the Property is a well-maintained, two-story structure with controlled access. The Property features extremely spacious units with a strong unit mix of 6 - one bedroom, one bath, 8 - two bedroom, two bath and 2 - three bedroom, two bath units.

Location Description	4808 + 4816 August Street is situated amongst numerous amenities including restaurants, schools, the Kenneth Hanh State Regional Park, and the new Kaiser Permanente. Additionally, the Property is near the new Baldwin Hills Crenshaw Plaza, a \$700 million redevelopment project situated on 43 acres of land, which will feature new apartments, condominiums, a hotel, restaurants, retail and office space. Tenants are in close proximity to public transit, and the Metro's LAX/Crenshaw Line is scheduled to open in mid-2020, connecting neighborhoods of Crenshaw, Baldwin Hills, and Leimert Park to the city of Inglewood and the Los Angeles International Airport (LAX). Additionally, tenants have convenient access to major employment centers including Century City, Culver City, and Downtown Los Angeles. With tremendous rental upside, 4808 + 4816 August Street appeals to investors looking for a value-add opportunity in a rapidly developing neighborho
No. of Units	16
Price per Unit	\$246875

Units Mix
No.
Description
No. Units
Sq. Ft.
Avg. Mo. Rent

1.
1+1
6

2.
2+2
8

3.
3+2
2

4.

5.

Zoning	LAR3
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Construction Type	Wood & Stucco
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No. Stories	1
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Year Built	1957
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Overall Property Condition	Good
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Highlights	Well-maintained property in the rapidly developing Baldwin Village neighborhood with high-grade renovations
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	Separately metered for electricity and gas
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	Soft-story seismic retrofit work has been completed
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Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	On-street
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Investment Overview

Type of use	Investor
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Energy Efficiency

Energy Star Certified	No
How old is you cooling and heating system?	No Data
Efficiency rating	N/A
R-value	N/A
Windows single-pane?	No
Natural daylight	No
Appliances energy efficient	No
Roof	No

Neighborhood lifestyle

Lifestyle	Urban Core
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More information

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brokerage site

19-516386

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