



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

563 & 562 North Hoover Street . East Hollywood , CA 90004

Foe sale 11 units in Silverlake, Los Angeles, California. Built in 2019.For more information please contact the listing agent, kenny@kennystevensteam.com (310) 968-7005

Listing Info

Listing ID: 2326
Sold

For Sale

Posted: 06/17/2020 12:08 pm | On HOMEiZ: 1411 days | Updated: 3 years ago | Views: 630

\$7,865,000

Location Map

Listing Presented by



Property Type

Property status	Sold
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Property Price

Asking Price	\$7865000
Last Sold Price	\$7865000
Last Sold Date	06/10/2020
Total Lot Size	15,004.00 Sq. Ft.
Asking Price per Sq. Ft.	\$706

Total Building Size Sq. Ft.	11143
Commission Split %	Contact listing agent%
Cap Rate %	4.41%
Gross Annual Income	\$0
Net Operating Income	\$346847
Gross Rent Multiplier	22.65
Annual Property Tax Rate for this property	0.755%
Property tax total amount	\$59381
Condition	New Construction

Property Location & Description

Listing Headline	Foe sale 11 units in Silverlake, Los Angeles, California. Built in 2019.For more information please contact the listing agent, kenny@kennystevensteam.com (310) 968-7005
Rent control	Non Rent Control

Property Description	New 2019 Construction on a street-to-street lot over 15,000 SF. Positive leverage with interest rates as low as 3.50%. Extremely high quality, condo-like construction with attention to detail to attract high-income tenants. An attractive mix of 3 Bedroom, 2 Bedroom and 1 Bedroom units. Perfect unit mix for co-living. Spectacular views of Hollywood Hills and DTLA from most units. No low-income units - all are at market rate. Units are sub-metered for all utilities, including water. This street-to-street double lot comprises two addresses: 563 N. Hoover and 560 N. Commonwealth. With an impressive condo-quality build, this asset boasts an attractive unit mix of (7) three-bedroom units, (1) two-bedroom unit, and (3) one-bedroom units. These units are equipped with high-end appliances, luxurious finishes, state-of-the-art technology/security system, and spectacular views of the Hollywood Hills and DTLA.
Location Description	Located near an abundance of popular boutiques and eateries, this investment property provides a great long-term opportunity for any type of investor.
No. of Units	11
Price per Unit	\$715000

Units Mix
No.
Description
No. Units
Sq. Ft.
Avg. Mo. Rent
1.
1+1
3

\$2900
2.
2+2
1

\$3300
3.
3+2
4

\$4450
4.
3+3
3

\$4250
5.

APN / Parcel ID 5539-028-029 5539-028-033

Zoning LAR2 & LAR3

Occupancy % 100%

Construction Type Wood & Stucco

No. Stories 3

Year Built 2019

Overall Property Condition Excellent

Highlights Security System

	Elevator
	Video Patrol

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Investment Overview

Type of use	Investor
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Energy Efficiency

Energy Star Certified	Don't Know
How old is you cooling and heating system?	No Data
Efficiency rating	N/A
R-value	N/A
Windows single-pane?	Don't Know
Natural daylight	Don't Know
Appliances energy efficient	Don't Know
Roof	Don't Know

Neighborhood lifestyle

Lifestyle	Urban Core
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More information

MLS URL of this listing to link to your own site or brokerage site	https://kennystevensteam.com/property/11-unit-trophy-asset-in-silver-lake/
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