

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

1610 South Beverly Glen Boulevard . Westwood , CA 90024

For sale 8 units in prime location Century City, Los Angeles, California. huge upside in rents! For more information on this property, please contact the listing agent, Ramin Gheitanchi ramin@kw.com

Listing Info

Listing ID: 2481
Sold

For Sale

\$3,800,000

Posted: 10/26/2020 9:01 pm | On HOMEiZ: 1286 days | Updated: 3 years ago | Views: 523

Listing Presented by

Location Map

Property Type

Property status	Sold
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Property Price

Asking Price	\$3800000
Last Sold Price	\$3800000
Last Sold Date	10/01/2020
Total Lot Size	6,523.00 Sq. Ft.
Asking Price per Sq. Ft.	\$391

Total Building Size Sq. Ft.	9720
Commission Split %	Contact listing agent%
Cap Rate %	0%
Gross Annual Income	\$0
Net Operating Income	\$0
Gross Rent Multiplier	0.00
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$47500
Condition	New Construction

Property Location & Description

Listing Headline	For sale 8 units in prime location Century City, Los Angeles, California. huge upside in rents! For more information on this property, please contact the listing agent, Ramin Gheitanchi ramin@kw.com
Rent control	Rent Control

Property Description	8-unit apartment building located in Prime Century City within walking distance to the newly renovated Westfield Century City mall with a plethora of shopping, dining and entertainment. Rarely traded asset in one of the most prestigious locations is being offered for sale for the first time in decades and features controlled intercom access entry, formal lobby with stained glass windows, a leasing office (delivered vacant), laundry room, and elevator. Delivered vacant is a large 3 Bed/3 Bath penthouse (currently reconfigured as a large 1 bedroom + den + bar and 2 baths) unit with private elevator key access and an oversized rooftop lounge with spectacular views perfect for an owner user. The property has been kept mostly in original condition and has deferred maintenance. Significant upside of approximately 47% in rents. Priced at 11.7 GRM and 6.2% CAP at market rents.
Location Description	Prime century city.
No. of Units	8
Price per Unit	\$475000

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

1.
1+1
3
1050
\$2000
2.
2+2
3
1400
\$1900
3.
3+3
2
1700
\$3700
4.

5.

APN / Parcel ID	4327-008-002
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Zoning	LAR3
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Occupancy %	100%
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Construction Type	Wood & Stucco
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No. Stories	3
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Year Built	1961
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Overall Property Condition	Good
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Highlights	Rarely traded prestigious Century City location within walking distance to Westfield Century City mall
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	Large penthouse unit with private elevator access and rooftop lounge delivered vacant perfect for an owner/user
	Controlled intercom access, formal lobby, elevator, laundry room and leasing office
	Value add opportunity with approximately 47% upside
	Units Separately metered for gas and electricity

Property Information

Amenities	Controlled access Disabled access Elevator Gated entry
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Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	On-street Assigned Parking
# of Covered Parkings	No Data

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	College Students New Urban
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More information

MLS URL of this listing to link to your own site or brokerage site	20-598590
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