

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

1443 Wilmington Boulevard . Wilmington , CA 90744

For sale Renovated 8-unit apartment building with upside priced at only 186k/door in Wilmington. For more information please contact the listing agent, Armin Soleimani arminsoleimani@gmail.com 310 666-2246

Listing Info

Listing ID: 2522
Sold

For Sale

\$1,400,000

Posted: 11/18/2020 1:54 pm | On HOMEiZ: 1248 days | Updated: 2 years ago | Views: 1167

Listing Presented by

Location Map

Property Type

| | |
|-----------------|------|
| Property status | Sold |
|-----------------|------|

Property Price

| | |
|--------------------------|------------------|
| Asking Price | \$1400000 |
| Last Sold Price | \$1400000 |
| Last Sold Date | 04/20/2021 |
| Total Lot Size | 5,829.00 Sq. Ft. |
| Asking Price per Sq. Ft. | \$422 |

| | |
|--|------------------------|
| Total Building Size Sq. Ft. | 3316 |
| Commission Split % | Contact listing agent% |
| Cap Rate % | 5.61% |
| Gross Annual Income | \$0 |
| Net Operating Income | \$78540 |
| Gross Rent Multiplier | 13.03 |
| Annual Property Tax Rate for this property | 1.25% |
| Property tax total amount | \$17500 |

Property Location & Description

| | |
|----------------------|--|
| Listing Headline | For sale Renovated 8-unit apartment building with upside priced at only 186k/door in Wilmington. For more information please contact the listing agent,Armin Soleimani arminsoleimani@gmail.com 310 666-2246 |
| Rent control | Rent Control |
| Property Description | Renovated 2020.There are 4 fully renovated units, 3 of which can be delivered vacant. This property cash flows day one at 5.5% Cap Rate and 12.9 GRM with almost 50% upside to 9% Cap Rate and 8.8 GRM. There's a laundry room and 8 parking spaces for all units. There's potential to add 2 detached ADUs in the back to reduce price to only 149k/door. Potential to add 2 ADUS at the rear of the property |
| Location Description | Excellent West Wilmington location near 110 FWY, public transit, schools, and shopping! |
| No. of Units | 8 |
| Price per Unit | \$175000 |

Units Mix
No.
Description
No. Units
Sq. Ft.
Avg. Mo. Rent
1.
1+1
8

\$1191
2.

3.

4.

5.

| | |
|-----------------|--------------|
| APN / Parcel ID | 7414-025-033 |
|-----------------|--------------|

| | |
|--------|---------|
| Zoning | LARD1.5 |
|--------|---------|

| | |
|-------------|-----|
| Occupancy % | 50% |
|-------------|-----|

| | |
|-------------------|---------------|
| Construction Type | Wood & Stucco |
|-------------------|---------------|

| | |
|-------------|---|
| No. Stories | 2 |
|-------------|---|

| | |
|------------|------|
| Year Built | 1965 |
|------------|------|

| | |
|----------------------------|-----------|
| Overall Property Condition | Very good |
|----------------------------|-----------|

| | |
|------------|----------------|
| Highlights | Renovated 2020 |
|------------|----------------|

| | |
|--|--|
| | 4 fully renovated units 3 of which can be delivered vacant |
|--|--|

| | |
|--|--|
| | Llaundry room |
| | Potential to add 2 detached ADUs in the back to reduce price to only 149k/door |

Property Information

Sewer

| | |
|---------------|-----------------------|
| Type of Sewer | Sewer System (Public) |
|---------------|-----------------------|

Parking

| | |
|-----------------------|---|
| Parking type | Off-street On-street Assigned Parking |
| # of Covered Parkings | 8 |

Investment Overview

| | |
|-------------|----------|
| Type of use | Investor |
|-------------|----------|

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? | No |
| Natural daylight | No |
| Appliances energy efficient | No |
| | |

| | |
|------|----|
| Roof | No |
|------|----|

Neighborhood lifestyle

| | |
|-----------|------------|
| Lifestyle | Urban Core |
|-----------|------------|

More information

| | |
|--|---|
| MLS URL of this listing to link to your own site or brokerage site | http://www.globalmajorproperties.com/author/armin/ |
|--|---|

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