

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

405 North Soto Street . Central LA , CA 90033

MOTIVATED SELLER EXCHANGE BUYERS

DREAM! Huge Upside Potential! For sale 11 units Apartment building in Los Angeles, CA.

Renovated 2020.Excellent Boyle Heights

location currently cash flowing at of 4.5% Cap

Rate with Proforma Cap of 11.1% and GRM of

7.4. For more information contact listing agent

,Armin Soleimani - Global Platinum Properties by

arminsoleimani@gmail.com 310 666-2246

Listing Info

Listing ID: 2551

Sold

For Sale

\$1,995,000

Listing Presented

Posted: 12/12/2020 3:20 pm | On HOMEiZ: 1222 days | Updated: 1 year ago | Views: 3356 | Saved to favorites: 4

Location Map

Property Type

Property status	Sold
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Property Price

Asking Price	\$1995000
Last Sold Price	\$1995000
Last Sold Date	07/05/2022

Total Lot Size	6,995.00 Sq. Ft.
Asking Price per Sq. Ft.	\$261
Total Building Size Sq. Ft.	7640
Commission Split %	Contact listing agent%
Cap Rate %	4.74%
Gross Annual Income	\$0
Net Operating Income	\$94563
Gross Rent Multiplier	14.90
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$24938

Property Location & Description

Listing Headline	MOTIVATED SELLER EXCHANGE BUYERS DREAM! Huge Upside Potential! For sale 11 units Apartment building in Los Angeles, CA. Renovated 2020.Excellent Boyle Heights location currently cash flowing at of 4.5% Cap Rate with Proforma Cap of 11.1% and GRM of 7.4. For more information contact listing agent ,Armin Soleimani - Global Platinum Properties arminsoleimani@gmail.com 310 666-2246
Rent control	Rent Control
Property Description	Renovated 2020.Amazing Value-Add opportunity with significant 100% upside in rents • Low Cost per Unit of \$175K/Unit and Low Cost per SF of \$251/SF • 7 Parking Spaces in the back mostly being used by lower-paying tenants • Potential of adding 2 ADUs in the back to improve the numbers to only 146k/door • Individually metered for Gas & Electricity

Location Description	Excellent Boyle Heights location.
No. of Units	11
Price per Unit	\$181364
Units Mix	
No. Description	
No. Units	
Sq. Ft.	
Avg. Mo. Rent	
1.	
0+1	
7	
\$1111	
2.	
1+1	
4	
\$747	
3.	
4.	
5.	
APN / Parcel ID	5175010017
Zoning	LAC1
Occupancy %	100%
Construction Type	Wood & Stucco
No. Stories	2
Year Built	1924 /Renovated 2020

Overall Property Condition	Excellent
Highlights	Excellent Boyle Heights location currently cash flowing at of 4.5% Cap Rate with Proforma Cap of 11.1% and GRM of 7.4
	Amazing Value-Add opportunity with significant 100% upside in rents
	Low Cost per Unit of \$175K/Unit and Low Cost per SF of \$251/SF
	7 Parking Spaces in the back mostly being used by lower-paying tenants
	Potential of adding 2 ADUs in the back to improve the numbers to only 146k/door
	Individually metered for Gas & Electricity

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	On-street Assigned Parking
# of Covered Parkings	7

Investment Overview

Type of use	Investor
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Energy Efficiency

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

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	http://www.globalmajorproperties.com/author/armin/
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