

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

12001 West Magnolia Boulevard . Valley Village , CA 91607

DEVELOPMENT POTENTIAL - BY RIGHT!
Build 8 Units By-Right. Build 16 Units with Tier 3 TOC. For more information contact the listing agent, Filip Niculete 818-212-2748
Filip.Niculete@marcusmillichap.com

Listing Info

Listing ID: 2675
Sold

For Sale

\$1,150,000

Posted: 03/18/2021 6:25 pm | On HOMEiZ: 1155 days | Updated: 3 years ago | Views: 489

Listing Presented by

Location Map

Property Type

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

Property Price

| | |
|--------------------------|------------------|
| Asking Price | \$1150000 |
| Last Sold Price | \$1150000 |
| Last Sold Date | 03/19/2021 |
| Total Lot Size | 6,094.00 Sq. Ft. |
| Asking Price per Sq. Ft. | \$534 |

| | |
|--|------------------------|
| Total Building Size Sq. Ft. | 2154 |
| 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 | \$14375 |

Property Location & Description

| | |
|----------------------|--|
| Listing Headline | DEVELOPMENT POTENTIAL - BY RIGHT! Build 8 Units By-Right. Build 16 Units with Tier 3 TOC. For more information contact the listing agent, Filip Niculete 818-212-2748 Filip.Niculete@marcusmillichap.com |
| Rent control | Non Rent Control |
| Property Description | Current improvements consist of a 3 unit building totaling 2,154 square feet of rentable area. The Site is 6,094 square feet with an additional 1,120 square feet of an alley, zoned R3-1 with TOC Tier 3. With the relocation of tenants, a developer has the opportunity to build 8 units by-right or up to 16 units with its allowable density bonus. |
| Location Description | Well located between North Hollywood to the North, Studio City to the South, Sherman Oaks and Encino to the West, and Toluca Lake, Burbank, and Glendale to the East. With the brand-new NoHo West |

| | |
|--|---------------|
| No. of Units | 3 |
| Price per Unit | \$383333 |
| Units Mix No. Description No. Units Sq. Ft. Avg. Mo. Rent 1. | |
| 2. | |
| 3. | |
| 4. | |
| 5. | |
| APN / Parcel ID | No Data |
| Zoning | R3-1 |
| Occupancy % | 100% |
| Construction Type | Wood & Stucco |
| No. Stories | 1 |
| Year Built | N/A |
| Overall Property Condition | Good |

Property Information

Sewer

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

Parking

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

Investment Overview

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

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 |
|-----------|------------|

More information

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

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