

Residential For Sale | Home | Single family

245 North Gramercy Place . Central LA , CA 90004

For sale 6,884 square foot lot allowing a developer to build 5 units by-right. House Delivered Vacant. The property is also located in a TOC Tier 2 location, which allows for a 60% increase in buildable units. For more information about this transaction please contact the listing agent, Filip Niculete 818-212-2748 Filip.Niculete@marcusmillichap.com

Listing Info

Listing ID: 2866
Sold

For Sale

\$1,480,000

Listing Presented by

3 beds | 1 bath | 1888 sq. ft.

Posted: 08/30/2021 1:33 pm | On HOMEiZ: 963 days | Updated: 2 years ago | Views: 778

Location Map

Property Type

Property status	Sold
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Property Price

Asking Price	\$1480000
Last Sold Price	\$1480000

Last Sold Date	08/30/2021
Total Finished Sq. Ft.	1888
Total Lot size	6,884 Sq. Ft.
Price per Sq. Ft.	\$784
Year built	1918
Overall Property Condition	Good
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$18500
HOA dues - \$ per month	\$ No HOA dues
Commission Split %	2.5%

Financing

This property can be financed	
Conventional Loan	Yes
FHA Loan	No
VA Loan	No
Mello-Roos	No
USDA / RHS Loans	No
Hard Money Loan	Yes

Property Location & Description

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Listing Headline	For sale 6,884 square foot lot allowing a developer to build 5 units by-right. House Delivered Vacant. The property is also located in a TOC Tier 2 location, which allows for a 60% increase in buildable units. For more information about this transaction please contact the listing agent, Filip Niculete 818-212-2748 Filip.Niculete@marcusmillichap.com
Property Description	6,884 square foot lot is zoned R3, however it has a Q condition which limits the number of buildable units to 1 unit per 1,200 square feet of land, allowing a developer to build 5 units by-right. However, the property is also located in a TOC Tier 2 location, which allows for a 60% increase in buildable units, as long as the developer sets aside 9% of the units for extremely low income tenants. Utilizing this bonus, the developer will be allowed to build a maximum of 10 units, with only 1 of those units being restricted for low income housing.
Location Description	Great Hancock Park Location

Home information

Beds	3
Baths	1
APN / Parcel ID	5516-019-002
This home can be rent for (Return on investment (ROI)), Per Month	\$3500

Property Information

Community Features	Sidewalks Street Lighting
View	None

Building and Construction

Basement	None
Exterior	Stucco Wood products
# of Stories	1
Additions to home Structural	No Data
Basement sq. ft.	

Room Features

Utilities

Cooling System	Central
Heating System	Forced air
Heating Method	Other

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	On-street
# of Covered Parkings	No Data
Garage sq. ft.	None

Energy Efficiency

Energy Star Certified	No

How old is your 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
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More information

MLS Listing #	21-701828
MLS URL of this listing to link to your own site or brokerage site	

Open house

Date	
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