



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

537 North Orange Drive . Melrose , CA 90036

For sale10 units cottage style courtyard apartment in Los Angeles, Californai.For more information on this transaction please contact the listing agent, Michael Monempour michael.monempour@kidder.com Cell 310.270.8423

Listing Info

Listing ID: 2881
Sold

For Sale

\$5,365,000

Posted: 09/20/2021 7:35 pm | On HOMEiZ: 920 days | Updated: 2 years ago | Views: 454

Listing Presented by

Location Map



Property Type

Property status	Sold
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Property Price

Asking Price	\$5365000
Last Sold Price	\$5365000
Last Sold Date	09/20/2021
Total Lot Size	0.34 Acres
Asking Price per Sq. Ft.	\$875

Total Building Size Sq. Ft.	6130
Commission Split %	Contact listing agent%
Cap Rate %	4.05%
Gross Annual Income	\$0
Net Operating Income	\$217283
Gross Rent Multiplier	16.00
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$67063

Property Location & Description

Listing Headline	For sale10 units cottage style courtyard apartment in Los Angeles, Californai.For more information on this transaction please contact the listing agent, Michael Monempour michael.monempour@kidder.com Cell 310.270.8423
Rent control	Non Rent Control
Property Description	537 N Orange Drive is a NON-RENT CONTROLLED, 10-unit Cottage Style investment opportunity located in Hancock Park, within the Greater Wilshire / Hancock Park submarket. The property offers investors an extremely rare and coveted opportunity to acquire a cottage style courtyard apartment community in one of LA's best rental markets
Location Description	LA's best rental markets.
No. of Units	10
Price per Unit	\$536500

Units Mix
No.
Description
No. Units
Sq. Ft.
Avg. Mo. Rent
1.
1+1
10

\$2848
2.

3.

4.

5.

APN / Parcel ID	5525-019-002
Zoning	RD1.5
Occupancy %	100%
Construction Type	Wood & Stucco
No. Stories	1
Year Built	1927
Overall Property Condition	Good
Highlights	NON-RENT Controlled - 10 Unit Courtyard Apartment in Hancock Park

	ALL One Bedroom / One Bath with NEW LOFTS (used as 2nd Bedroom, Office, Flex-Space)
	Parking for 4 Vehicles
	Best in Class Location on Orange Drive
	ALL Ten Units have been Completely Renovated - NEW KITCHENS, BATHS, FLOORING, AIR CONDITIONING & IN-UNIT Washer/Dryers & LOFTS
	Potential ADU Options

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	Off-street On-street
# of Covered Parkings	4

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	Urban Core
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More information

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