

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

2625 San Marino Street . Mid City , CA 90006

NOT IN MLS ! Great development opportunity. Build 16 units by right and 29 units by TOC. For sale 4 unit building totaling 4,680 square feet of living space. Excellent value, priced at only \$298/SF and \$348k/door. For more information contact the listing agent, Armin Soleimani arminsoleimani@gmail.com 310 666-2246

Listing Info

Listing ID: 2921
Sold

For Sale

\$1,000,000

Listing Presented
by

Posted: 10/22/2021 11:44 am | On HOMEiZ: 888 days | Updated: 1 year ago | Views: 1202 | Saved to favorites: 5

Location Map

Property Type

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

Property Price

Asking Price	\$1000000
Last Sold Price	\$1000000
Last Sold Date	02/13/2023
Total Lot Size	6,750.00 Sq. Ft.

Asking Price per Sq. Ft.	\$214
Total Building Size Sq. Ft.	4680
Commission Split %	Contact listing agent%
Cap Rate %	1.00%
Gross Annual Income	\$0
Net Operating Income	\$10000
Gross Rent Multiplier	39.62
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$12500

Property Location & Description

Listing Headline	NOT IN MLS ! Great development opportunity. Build 16 units by right and 29 units by TOC. For sale 4 unit building totaling 4,680 square feet of living space. Excellent value, priced at only \$298/SF and \$348k/door. For more information contact the listing agent, Armin Soleimani arminsoleimani@gmail.com 310 666-2246
Rent control	Non Rent Control

Property Description	Promising residential-redevelopment opportunity in the heart of Koreatown/Westlake. The offering consists of a 4 unit building totaling 4,680 square feet of living space. Excellent value, priced at only \$298/SF and \$348k/door. The said offering sits on a 6,750 SF (Tier 3) R4-1 Lot which allows you to build 16 units by right and 29 units by TOC. Incredible upside to Proforma Cap Rate of 6.8% and GRM of 11.6. Plans to add 2 detached ADUs in the back to improve numbers further.
Location Description	The property is centrally located just 1.5 miles West of LA Live, Staples Center and 2 miles North of the USC campus. Located just a few blocks South Wilshire Blvd., in proximity to the 110 and 10 fwys, and in a walker paradise (97 walking score).
No. of Units	4
Price per Unit	\$250000

Units Mix
No.
Description
No. Units
Sq. Ft.
Avg. Mo. Rent
1.
2+1
4

\$734
2.

3.

4.

5.

APN / Parcel ID	5077-0270-15
-----------------	--------------

Zoning	R4-1
--------	------

Occupancy %	100%
-------------	------

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

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

Year Built	1916
------------	------

Overall Property Condition	Good
----------------------------	------

Highlights	4 Units in Koreatown priced at only \$298/SF and 348k/door
------------	--

	6,750 SF Tier 3 R4-1 Lot to build 16 units by right and 29 units by TOC
--	---

Property Information

Sewer

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

Parking

Parking type	Off-street 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

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

Disclaimer: Any information relating to a property referenced on HOMEiZ.com comes from the listing provider who wishes to post a listing on HOMEiZ.com. The accuracy of all information, regardless of source, including but not limited to square footages and lot sizes, is deemed reliable but not guaranteed and should be personally verified through personal inspection by and/or with the appropriate professionals. HOMEiZ does not verify the property information submitted in HOMEiZ.com and cannot guarantee the accuracy of the information. No warranties or representations are made of any kind. Any dissemination of this information is in violation of copyright laws and is strictly prohibited.

Copyright © 2016 HOMEiZ A Media Group LLC. All rights reserved. TOLL FREE 1-818-857-8255