

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

343 West 89th Street . South Los Angeles , CA 90003

**For sale 10 units apartment building in Los Angeles, California. For more information on this listing please contact the listing agent, Glen Scher 818-212-2808
Glen.Scher@marcusmillichap.com**

Listing Info

Listing ID: 2958
Sold

For Sale

\$2,475,000

Posted: 11/22/2021 12:59 pm | On HOMEiZ: 877 days | Updated: 2 years ago | Views: 445

Listing Presented by

Location Map

Property Type

Property status	Sold
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Property Price

Asking Price	\$2475000
Last Sold Price	\$2475000
Last Sold Date	11/22/2021
Total Lot Size	10,500.00 Sq. Ft.
Asking Price per Sq. Ft.	\$315

Total Building Size Sq. Ft.	7861
Commission Split %	2.0%
Cap Rate %	5.27%
Gross Annual Income	\$0
Net Operating Income	\$130432
Gross Rent Multiplier	12.25
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$30938

Property Location & Description

Listing Headline	For sale 10 units apartment building in Los Angeles, California. For more information on this listing please contact the listing agent, Glen Scher 818-212-2808 Glen.Scher@marcusmillichap.com
Rent control	Rent Control
Property Description	The 7,861 square foot property sits on a double lot that measures 10,500 square feet and with a very attractive unit mix of all 2 Bedroom / 1 Bathroom units, making it perfect for families and/or tenants living with roommates. The property also provides ample on-site parking for tenants in the rear of the building. The property is currently 100% occupied and with all Section 8 tenants, providing the investor with strong, secure cash flow which can be hard to come by in this post-pandemic era!
Location Description	Close to all major freeways.

No. of Units	10
Price per Unit	\$247500
Units Mix No. Description No. Units Sq. Ft. Avg. Mo. Rent 1. 2+1 10 \$1239 2. \$2018 3. 4. 5.	
APN / Parcel ID	6040-025-004
Zoning	LARD1.5
Occupancy %	100%
Construction Type	Wood & Stucco
No. Stories	1
Year Built	1964
Overall Property Condition	Good

Highlights	Attractive Mix of All 2 Bedrooms
	Huge Opportunity for ADU's
	Significant Upside in Rents
	All Units Section 8
	Ample On-Site Parking
	Proximate to Major Freeways

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	Off-street On-street Assigned Parking
# of Covered Parkings	20

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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