

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

1261 Stoner Avenue . West Los Angeles , CA 90025

**For sale 8 unit apartment building in prime Westwood location Los Angeles , California. For additional information regarding this transaction , please contact the listing agent, Glen Scher 818-212-2808
Glen.Scher@marcusmillichap.com**

Listing Info

Listing ID: 2968
Sold

For Sale

\$8,990,000

Posted: 12/01/2021 5:18 pm | On HOMERIZ: 875 days | Updated: 2 years ago | Views: 448

Listing Presented by

Location Map

Property Type

Property status	Sold
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Property Price

Asking Price	\$8990000
Last Sold Price	\$8990000
Last Sold Date	12/02/2021
Total Lot Size	6,999.00 Sq. Ft.

Asking Price per Sq. Ft.	\$783
Total Building Size Sq. Ft.	11485
Commission Split %	1.0%
Cap Rate %	3.52%
Gross Annual Income	\$0
Net Operating Income	\$316448
Gross Rent Multiplier	18.32
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$112375
Condition	New Construction

Property Location & Description

Listing Headline	For sale 8 unit apartment building in prime Westwood location Los Angeles , California. For additional information regarding this transaction , please contact the listing agent, Glen Scher 818-212-2808 Glen.Scher@marcusmillichap.com
Rent control	Non Rent Control

Property Description	<p>New construction 8-unit building located at 1261 Stoner Avenue in Los Angeles, California. The Offering sits on 6,998 square feet of land with 11,485 square feet of rentable area and consists of (1) 2 Bed / 2.5 Bath, (3) 3 Bed / 2.5 Bath, and (4) 3 Bed / 3 Bath units. The Subject property is ideally located just blocks from the Wilshire & Bundy intersection and offers ocean views from its rooftop deck. Built in 2019, The Offering requires extremely low maintenance and management as it is constructed with high-end materials and luxury finishes. This environmentally-friendly LEED Platinum apartment utilizes passive design techniques aimed to minimize the energy load, and thus the environmental footprint of its occupants. Coupled with state-of-the-art technology, luxury designer finishes, and an emphasis on community, these timeless living spaces enhance tenant comfort, health, and financial savings. The Offering's remarkable design, plethora of unique amenities, and superior walkability (88 Walk Score) offers residents a living experience unrivaled by any competing properties in the sub-market.</p>
Location Description	<p>The Offering's remarkable design, plethora of unique amenities, and superior walkability (88 Walk Score) offers residents a living experience unrivaled by any competing properties in the sub-market. Additionally, residents also benefit from the Property's central location, providing easy access to many of Los Angeles major employment hubs including Santa Monica, Westwood, Century City, and Beverly Hills. With its premier location, stylish architecture, low maintenance/management and high-end unit finishes, 1261 Stoner Avenue offers investors a turnkey asset with great returns and appreciation, in one of the best pockets of town.</p>
No. of Units	8
Price per Unit	\$1123750

Units Mix
No.
Description
No. Units
Sq. Ft.
Avg. Mo. Rent
1.
3+2.5
4

2.
3+3
4

3.

4.

5.

APN / Parcel ID	4263-008-009
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Zoning	LARD1.5
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Occupancy %	100%
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Construction Type	Wood & Stucco
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No. Stories	3
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Year Built	2019
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Overall Property Condition	Excellent
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Highlights	Built in 2019
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	Prime West Los Angeles
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	Within 1 Block from Wilshire Blvd & Brentwood
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	Units Feature Balconies
	Walk Score of 88

Property Information

Amenities	Disabled access Elevator
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Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	On-street Assigned Parking
# of Covered Parkings	16

Investment Overview

Type of use	Investor
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Energy Efficiency

Energy Star Certified	No
How old is you cooling and heating system?	2 Years
Efficiency rating	N/A
R-value	N/A
Windows single-pane?	Don't Know
Natural daylight	Yes

Appliances energy efficient	Don't Know
Roof	Don't Know

Neighborhood lifestyle

Lifestyle	College Students New Urban
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More information

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