

Commercial For Sale | Multifamily | Apartment building / Mid Rise / 5-9 stories high

7108 Amigo Avenue . Reseda , CA 91335

**For sale 34 unit apartment building in Reseda , California. Non Rent Control 2017 construction. This opportunity is perfect for the investor who wants ease of management and a good day-1, stabilized cash-on-cash return. For additional information regarding this transaction , please contact the listing agent, Glen Scher 818-212-2808
Glen.Scher@marcusmillichap.com**

Listing Info

Listing ID: 3067
Sold

For Sale

\$13,900,000

Listing Presented
by

Posted: 02/24/2022 5:18 pm | On HOMEiZ: 793 days | Updated: 2 years ago | Views: 410

Location Map

Property Type

Property status	Sold
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Property Price

Asking Price	\$13900000
Last Sold Price	\$13900000
Last Sold Date	02/25/2022

Total Lot Size	0.46 Acres
Asking Price per Sq. Ft.	\$352
Total Building Size Sq. Ft.	39524
Commission Split %	Contact listing agent%
Cap Rate %	3.65%
Gross Annual Income	\$0
Net Operating Income	\$507350
Gross Rent Multiplier	17.54
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$173750

Property Location & Description

Listing Headline	For sale 34 unit apartment building in Reseda , California. Non Rent Control 2017 construction. This opportunity is perfect for the investor who wants ease of management and a good day-1 , stabilized cash-on-cash return. 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	This 38,276 sqft apartment building sits on a large, corner lot of nearly half an acre, and it was built in 2017, meaning it is not subject to any rent control (state or local). The property boasts an excellent unit mix of (3) 1 Bed / 2 Bath Units, (30) 2 Bed / 2 Bath Units, and the seller is currently converting the 500 sqft office space to a studio ADU. This ADU conversion will be completed before close of escrow, and therefore the buyer will have 34 legal units at close. Furthermore, three of the units are designated for low income tenants, and all three of those are 2 bed units.
Location Description	Reseda , CA.
No. of Units	34
Price per Unit	\$408824
Units Mix	
No.	
Description	
No. Units	
Sq. Ft.	
Avg. Mo. Rent	
1.	
1+2	
3	
2.	
2+2	
30	
3.	
office 500SF to be converted to a Single unit.	
1	
4.	
5.	

APN / Parcel ID	2126-006-015
Zoning	LARAS3
Occupancy %	100%
Construction Type	Wood & Stucco
No. Stories	4
Year Built	2017
Overall Property Condition	Very good
Highlights	Newer Construction, 2017 Built
	No Rent Control (State of Local)
	Great Unit Mix - 88% are 2 Bedroom
	2 Baths for All Units Except ADU

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	No Data

Investment Overview

Type of use	Investor
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Energy Efficiency

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Energy Star Certified	No
How old is your cooling and heating system?	4 Years
Efficiency rating	N/A
R-value	N/A
Windows single-pane?	No
Natural daylight	Yes
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	Not in MLS
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