

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

# 14514 Benefit Street . Sherman Oaks , CA 91403

**For sale 5-unit apartment building located at 14514 Benefit Street in Sherman Oaks, California. For more information contact the listing agent Jonathan Erster 818-212-2724 Jonathan.Erster@marcusmillichap.com**

## Listing Info

Listing ID: 3081  
**Sold**

**For Sale**

**\$1,610,000**

Posted: 03/20/2022 4:38 pm | On HOMEiZ: 777 days | Updated: 2 years ago | Views: 428

**Listing Presented by**

## Location Map

## Property Type

Property status	Sold
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## Property Price

Asking Price	\$1610000
Last Sold Price	\$1610000
Last Sold Date	03/16/2022
Total Lot Size	0.16 Acres
Asking Price per Sq. Ft.	\$446

Total Building Size Sq. Ft.	3608
Commission Split %	2.0%
Cap Rate %	3.09%
Gross Annual Income	\$0
Net Operating Income	\$49749
Gross Rent Multiplier	17.79
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$20125

## Property Location & Description

Listing Headline	For sale 5-unit apartment building located at 14514 Benefit Street in Sherman Oaks, California. For more information contact the listing agent Jonathan Erster 818-212-2724 Jonathan.Erster@marcusmillichap.com
Rent control	Rent Control

Property Description	Built in 1951 , this 3,608 sqft building sits on a 6,804 sqft lot (0.16 acres), and it boasts a strong unit mix of (1) studio, (3) 1 Bed units, and (1) 2 Bed / 1 Bath + Den unit. This great value-add opportunity has more than 50% upside potential in rents, and this is an ideal property to build at least one detached ADU. The best place to build this ADU would be over the carport that is at the back of the property, which will allow you to add a brand new construction unit to the property without getting rid of any parking for the tenants. Also, since there is no tuck-under parking at this property, there is no requirement for the buyer to do any mandatory seismic retrofitting.
Location Description	Located property is South of both Ventura Blvd and Dickens St, making this one of the most desirable pockets in the San Fernando Valley.
No. of Units	5
Price per Unit	\$322000

Units Mix  
No.  
Description  
No. Units  
Sq. Ft.  
Avg. Mo. Rent

1.  
0+1  
1  
723  
\$1795

2.  
1+1  
3  
723  
\$2250

3.  
2+1  
1  
723  
\$2950

4.

5.

APN / Parcel ID	2276-015-004
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Zoning	RD1.5
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Occupancy %	100%
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No. Stories	2
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Year Built	1951
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Overall Property Condition	Good
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Highlights	South of Ventura Blvd
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	Over 50% Upside in Rents
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	Prime Sherman Oaks Location
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	Perfect for a Detached ADU
	South of Dickens Street

## 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	1.2/1,000 SF

## 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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