

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

6810 Simpson Avenue . North Hollywood , CA 91605

For sale new construction 4-unit property at 6810 Simpson Ave, North Hollywood. This very well built property was finished in July 2020, making it a fully non rent controlled property. For more information contact the listing agent Glen Scher 818-212-2808 Glen.Scher@marcusmillichap.com

Listing Info

Listing ID: 3096
Sold

For Sale

\$2,750,000

Listing Presented
by

Posted: 04/21/2022 11:49 am | On HOMEiZ: 744 days | Updated: 2 years ago | Views: 407

Location Map

Property Type

Property status	Sold
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Property Price

Asking Price	\$2750000
Last Sold Price	\$2750000
Last Sold Date	04/20/2022

Total Lot Size	6,750.00 Sq. Ft.
Asking Price per Sq. Ft.	\$386
Total Building Size Sq. Ft.	7128
Commission Split %	Contact listing agent%
Cap Rate %	4.18%
Gross Annual Income	\$0
Net Operating Income	\$114950
Gross Rent Multiplier	16.03
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$34375

Property Location & Description

Listing Headline	For sale new construction 4-unit property at 6810 Simpson Ave, North Hollywood. This very well built property was finished in July 2020, making it a fully non rent controlled property. For more information contact the listing agent Glen Scher 818-212-2808 Glen.Scher@marcusmillichap.com
Rent control	Non Rent Control

Property Description	Sitting on a lot size of 0.15 acres, this 7,128 gross-sqft property is comprised of all 4 units being very large 3-story, 3-bed townhome units, with an average unit size of over 1,750 sqft each. Each unit comes with spacious bedrooms, balconies, hardwood floors, large walk-in closets, a beautiful kitchen with all new top of the line appliances, in-unit washer/dryer, and a den that the tenants may utilize as a 4th bedroom or office area. The property offers its tenants security with 24 hour surveillance systems and an entryway gate which automatically opens for the tenants' cars. At the back of the property, each unit is able to enjoy 2 parking spots of their own with the 8-spot parking lot in the back. FHFA loan limits were increased at the beginning of 2022, which now allows a qualified investor to receive up to \$1,867,275 in loan dollars on this 4-unit property. Furthermore, we have received loan quotes for as low as 3.125% interest rate on this max FHFA loan. Utilizing this unprecedented loan, the buyer of this property will enjoy an estimated 8.94% total return on this investment from day 1.
Location Description	North Hollywood, CA
No. of Units	4
Price per Unit	\$687500

Units Mix
No.
Description
No. Units
Sq. Ft.
Avg. Mo. Rent
1.
3+3
4
1782
\$3600
2.

3.

4.

5.

APN / Parcel ID	232-1018-011
Zoning	LAR3
Occupancy %	100%
Construction Type	Wood & Stucco
No. Stories	2
Year Built	2020
Overall Property Condition	Excellent
Highlights	Non Rent Control
	Built 2020

	Great condition
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Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	Off-street On-street Assigned Parking
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# of Covered Parkings	No Data
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Investment Overview

Type of use	Investor
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Energy Efficiency

Energy Star Certified	No
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How old is you cooling and heating system?	No Data
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Efficiency rating	N/A
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R-value	N/A
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Windows single-pane?	No
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Appliances energy efficient	No
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Roof	No
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Neighborhood lifestyle

Lifestyle

Urban Core

More information

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

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