



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

1770 El Cerrito Place . Central LA , CA 90028

Price cut: \$255K. For sale 16 Unit building with 9 vacancies in the Prime Hollywood Los Angeles, CA. For more information contact the listing agent Jake Plewa, Appointments: jacobplewa.com

Listing Info

Listing ID: 3291
Sold

For Sale

\$4,675,000

Posted: 01/23/2023 7:09 am | On HOMEiZ: 461 days | Updated: 3 months ago | Views: 589

Listing Presented by

Location Map



Property Type

Property status	Sold
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Property Price

Asking Price	\$4675000
Last Sold Price	\$4675000
Last Sold Date	01/12/2024
Total Lot Size	0.25 Acres
Asking Price per Sq. Ft.	\$460

Total Building Size Sq. Ft.	10166
Commission Split %	2.5%
Cap Rate %	5.1%
Gross Annual Income	\$0
Net Operating Income	\$238425
Gross Rent Multiplier	13.80
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$58438

Property Location & Description

Listing Headline	Price cut: \$255K. For sale 16 Unit building with 9 vacancies in the Prime Hollywood Los Angeles, CA.For more information contact the listing agent Jake Plewa, Appointments: jacobplewa.com
Rent control	Rent Control
Property Description	16 Unit building with 9 vacancies in the Prime Hollywood area priced at only 343k/ door in an Opportunity Zone. Fully Approved RTI plans to add 4 Attached ADUs to improve the numbers to only 274k/ door. All 9 vacant units are under renovation so buyers can complete them to their own taste and finishes and get top market rents. (Most of the rough construction and heavy lifting have been done). This property cash flows at a 5.1% Cap Rate and 13.8 GRM on existing after renovations with an incredible upside to a 7.3% Cap Rate and 10.5 GRM on proforma. Great amenities such as Pool, Laundry Room, and carport garages. Individually metered for Gas & Electricity.

Location Description	In the Heart of Hollywood, steps away from Runyon Canyon, Magic Castle, Yamashiro, and Hollywood Bowl! The soft story has already been completed and the roof has been recently updated. Potential to create and add a rooftop to maximize rents and amenities.
No. of Units	16
Price per Unit	\$292188
Units Mix	
No. Description	
No. Units	
Sq. Ft.	
Avg. Mo. Rent	
1.	
1+1	
6	
2.	
0+1	
3	
3.	
2+1	
3	
4.	
2+2	
4	
5.	
APN / Parcel ID	554-8002-027
Zoning	LARD1.5
Occupancy %	60%
Construction Type	Wood & Stucco
No. Stories	2

Year Built	1958
Overall Property Condition	Good
Highlights	Prime Hollywood Los Angeles CA location
	9 Vacancies

Property Information

Amenities	Gated entry Pool
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Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	Off-street On-street Assigned Parking
# of Covered Parkings	32

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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