



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

# 1514 South Cochran Avenue . Mid City , CA 90019

**Huge 500k Price Reduction! Value-Add 12 Unit building with 4 Fully Renovated vacancies in the highly coveted Mid-City area priced at only 282k/door.** For more information contact the listing agents Armin Soleimani [arminsoleimani@gmail.com](mailto:arminsoleimani@gmail.com) 310 666-2246 julio ruiz [ziuroiluj@gmail.com](mailto:ziuroiluj@gmail.com) 310.666.2246

**Listing Info**

Listing ID: 3304

**Sold**

For Sale

**\$2,830,602**

**Listing Presented by**

Posted: 02/18/2023 5:30 pm | On HOMEiZ: 440 days | Updated: 8 months ago | Views: 565

## Location Map



## Property Type

Property status	Sold
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## Property Price

Asking Price	\$2830602
Last Sold Price	\$2830602
Last Sold Date	08/22/2023

Total Lot Size	12,330.00 Sq. Ft.
Asking Price per Sq. Ft.	\$309
Total Building Size Sq. Ft.	9166
Commission Split %	2.5%
Cap Rate %	4.5%
Gross Annual Income	\$228468
Net Operating Income	\$127377
Gross Rent Multiplier	12.00
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$35383

## Property Location & Description

Listing Headline	Huge 500k Price Reduction! Value-Add 12 Unit building with 4 Fully Renovated vacancies in the highly coveted Mid-City area priced at only 282k/door.For more information contact the listing agents Armin Soleimani arminsoleimani@gmail.com 310 666-2246 julio ruiz ziuroiluj@gmail.com 310.666.2246
Rent control	Rent Control

Property Description	Amazing Current Cap Rate of 4.5% and 14.8 GRM with an incredible 85% upside to 9.9% Cap Rate and 8.0 GRM on the proforma. The property features a diverse unit mix consisting of 8 Large (1bed/1bath) and 4 (2bed/1bath) units. The 4 vacant units have been fully remodeled with permits and boast new modern cabinets, flooring, recessed lighting, new bathrooms, stainless steel appliances, and a washer/dryer inside. All units are Individually metered for gas & electricity. The 9,166 SF of improvements sits on a large 12,230 double lot with parking in the back. Preliminary plans to add 3 attached ADUs in Carport + 2 detached ADUs.
Location Description	Solid 85 walk score, easy access to public transit, and freeways, situated minutes from The Grove, Beverly Center, Cedars-Sinai as well as the upcoming UCLA hospital and other major developments. In addition to the solid fundamentals, the property offers a new owner over 85% in achievable income upside potential. This amazing 12-unit multi-family investment property has undergone major exterior improvements as well and has been well maintained and cared for with a stable income stream ready to be taken to the next level!
No. of Units	12
Price per Unit	\$235884

Units Mix  
No.  
Description  
No. Units  
Sq. Ft.  
Avg. Mo. Rent  
1.  
1+1  
8

\$1575  
2.  
2+1  
4

\$1609  
3.

4.

5.

APN / Parcel ID	5070-012-056
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Zoning	LARD1.5 (Multifamily)
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Occupancy %	75%
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No. Stories	2
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Year Built	1957
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Overall Property Condition	Very good
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Highlights	Amazing Current Cap Rate of 4.5% and 14.8 GRM with an incredible 85% upside to 9.9% Cap Rate and 8.0 GRM on the proforma.
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	Diverse Unit Mix consisting of 8 Large (1bed/1bath) and 4 (2bed/1bath) units.
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	Individually metered for Gas & Electricity.
	Preliminary plans to add 3 attached ADUs in Carport + 2 detached ADUs.
	Large 12,230 SF double lot with parking in the back.
	12 Unit building with 4 fully renovated vacancies in prime Mid-City area priced at only \$291k/door.

## 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	12

## 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	<a href="https://offmarketexperts.com/menlo-5">https://offmarketexperts.com/menlo-5</a>
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