

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

151 South Mountain View Avenue . Los Angeles , CA 90057

For sale 10 Unit building with 4 fully renovated vacancies with permits in trendy Historic Filipino Town area near Echo Park priced at only 239k/door. For more information contact listing agents, Listed by Armin Soleimani •DRE #01846872 • Global Platinum Properties, Inc. •310-666-2246 (agent) •arminsoleimani@gmail.com (agent) Listed by Julio Ruiz •DRE #01911261 • Global Platinum Properties, Inc. •ziuroiluj@gmail.com (agent

Listing Info

Listing ID: 3355
Price reduced

For Sale

\$1,950,000

Listing Presented by

Posted: 04/28/2023 2:29 pm | On HOMEiZ: 369 days | Updated: 2 weeks ago | Views: 624

Location Map

Property Type

Property status	Price reduced
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Property Price

Asking Price	\$1950000
Last Sold Price	\$ N/A
Total Lot Size	6,366.00 Sq. Ft.
Asking Price per Sq. Ft.	\$298
Total Building Size Sq. Ft.	6536
Commission Split %	2.5%
Cap Rate %	5.00%
Gross Annual Income	\$0
Net Operating Income	\$97500
Gross Rent Multiplier	13.60
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$24375

Property Location & Description

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Rent control	Rent Control

Property Description	Value-Add 10 Unit building with 4 fully renovated vacancies in the Historic Filipino Town priced at only 239k/door. Amazing Current Cap Rate of 5% and 13.6 GRM with an incredible 65% upside to 9.6% Cap Rate and 8.2 GRM on the proforma. All units are individually metered for Electricity, Gas, and tenants pay for Trash. Rare 8 vacant single Car Garages for additional income and ADU potential. Preliminary plans to add 2 Attached ADUs in the garages which will eliminate/reduce the soft-story scope of work and cost. Easy to rent unit mix consisting of 10 large (1 bed/1 bath) units. The 4 vacant units have been fully remodeled with permits and boast new modern cabinets, flooring, lighting, new bathrooms, and major exterior improvements.
Location Description	Value-Add 10 Unit building with 4 fully renovated vacancies in the Historic Filipino Town priced at only 239k/door. Amazing Current Cap Rate of 5% and 13.6 GRM with an incredible 65% upside to 9.6% Cap Rate and 8.2 GRM on the proforma. All units are individually metered for Electricity, Gas, and tenants pay for Trash. Rare 8 vacant single Car Garages for additional income and ADU potential. Preliminary plans to add 2 Attached ADUs in the garages which will eliminate/reduce the soft-story scope of work and cost. Easy to rent unit mix consisting of 10 large (1 bed/1 bath) units. The 4 vacant units have been fully remodeled with permits and boast new modern cabinets, flooring, lighting, new bathrooms, and major exterior improvements.
No. of Units	10
Price per Unit	\$195000

Units Mix
No.
Description
No. Units
Sq. Ft.
Avg. Mo. Rent
1.
1+1
10

\$1288
2.

3.

4.

5.

APN / Parcel ID 5154-006-009

Zoning LAC2

Occupancy % 60%

Construction Type Wood & Stucco

No. Stories 2

Year Built 1954

Overall Property Condition Excellent

Highlights

- Amazing Current Cap Rate of 5% and 13.6 GRM with an incredible 65% upside to 9.6% Cap Rate and 8.2 GRM on the proforma

	• Easy To Rent Unit Mix of 10 large (1bed/1bath) units which maybe reconfigured for additional bedrooms
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	• Preliminary plans to add 2 attached ADUs in the Garages which will eliminate/reduce soft-story scope of work and cost
	• Rare 8 Vacant single Car Garages for additional income and ADU potential

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	Off-street On-street
# of Covered Parkings	10

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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