

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

7634 Hampton Avenue . Los Angeles , CA 90046

PRIME WEST HOLLYWOOD. For sale 8 Unit building with 5 fully renovated vacancies. For more information contact the 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.

Listing Info

Listing ID: 3372
Sold

For Sale

\$3,300,000

Listing Presented by

Posted: 05/26/2023 3:09 am | On HOMEiZ: 276 days | Updated: 4 months ago | Views: 463

Location Map

Property Type

Property status	Sold
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Property Price

Asking Price	\$3300000
Last Sold Price	\$92500

Last Sold Date	10/11/2023
Total Lot Size	6,667.00 Sq. Ft.
Asking Price per Sq. Ft.	\$536
Total Building Size Sq. Ft.	6154
Commission Split %	2.5%
Cap Rate %	5%
Gross Annual Income	\$0
Net Operating Income	\$165000
Gross Rent Multiplier	14.20
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$41250

Property Location & Description

Listing Headline	PRIME WEST HOLLYWOOD. For sale 8 Unit building with 5 fully renovated vacancies. For more information contact the 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.
Rent control	Rent Control

Property Description	<p>8 Unit building with 5 fully renovated vacancies in prime West Hollywood cash flowing at an amazing Current Cap Rate of 5% and 14.2 GRM from day 1! 1 Attached (1 bed/1bath) RTI ADU under construction which will improve the current financials to an incredible Current 5.7% Cap Rate, 12.9 GRM and only 432k/door after completion. Additional 24% upside to 6.6% Cap Rate and 11.5 GRM on the proforma. Diverse Unit Mix of 5 (2bed/1bath) units and 3 (1bed/1bath) units. Individually metered for Gas & Electricity. RTI Plans for 1 Attached ADU in the storage area (Under Construction) + Prelim Plans for 2 Detached ADUs over the carport. All 5 units have been completely renovated and boast a high-end aesthetic with new modern cabinets, flooring, recessed lighting, new bathrooms, stainless steel appliances, washer/dryer inside, as well as major exterior capital improvements.</p>
Location Description	<p>8 Unit building with 5 fully renovated vacancies in prime West Hollywood cash flowing at an amazing Current Cap Rate of 5% and 14.2 GRM from day 1! 1 Attached (1 bed/1bath) RTI ADU under construction which will improve the current financials to an incredible Current 5.7% Cap Rate, 12.9 GRM and only 432k/door after completion. Additional 24% upside to 6.6% Cap Rate and 11.5 GRM on the proforma. Diverse Unit Mix of 5 (2bed/1bath) units and 3 (1bed/1bath) units. Individually metered for Gas & Electricity. RTI Plans for 1 Attached ADU in the storage area (Under Construction) + Prelim Plans for 2 Detached ADUs over the carport. All 5 units have been completely renovated and boast a high-end aesthetic with new modern cabinets, flooring, recessed lighting, new bathrooms, stainless steel appliances, washer/dryer inside, as well as major exterior capital improvements.</p>
No. of Units	8
Price per Unit	\$412500

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

1.
1+1
3

2.
2+1
5

3.

4.

5.

APN / Parcel ID	5530-007-016
Zoning	WDR2
Occupancy %	38%
Construction Type	Wood & Stucco
No. Stories	2
Year Built	1955
Overall Property Condition	Very good
Highlights	8 Unit building with 5 fully renovated vacancies in Prime West Hollywood cash flowing at an amazing Current Cap Rate of 5%and 14.2 GRM from day 1

	Additional 24% upside to 6.6% Cap Rate and 11.5 GRM on the proforma
	Diverse Unit Mix of 5 (2bed/1bath) and 3 (1bed/1bath)
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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
# of Covered Parkings	5

Investment Overview

Type of use	Investor
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Energy Efficiency

Energy Star Certified	No

How old is your 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	https://offmarketexperts.com/
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