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

# 1446 South Burlington Avenue . Westlake , CA 90006

For sale 6 units with Tremendous upside! For more information contact the listing agents 310-666-2246 (agent) •arminsoleimani@gmail.com (agent) Listed by Julio Ruiz •DRE #01911261 • Global Platinum Properties, Inc.

Listing Info

Listing ID: 3437 Available

For Sale

\$1,345,000

Listing Presented by

Posted: 03/20/2024 3:06 pm | On HOMEiZ: 50 days | Updated: 1 week ago | Views: 172

## Location Map

□

## Property Type

|                 |           |
|-----------------|-----------|
| Property status | Available |
|-----------------|-----------|

## Property Price

|                          |                  |
|--------------------------|------------------|
| Asking Price             | \$1345000        |
| Last Sold Price          | \$               |
| Total Lot Size           | 7,302.00 Sq. Ft. |
| Asking Price per Sq. Ft. | \$323            |

|  |         |
|--|---------|
| Total Building Size Sq. Ft.                | 4164    |
| Commission Split %                         | 2.5%    |
| Cap Rate %                                 | 5.00%   |
| Gross Annual Income                        | \$0     |
| Net Operating Income                       | \$67250 |
| Gross Rent Multiplier                      | 13.34   |
| Annual Property Tax Rate for this property | 1.25%   |
| Property tax total amount                  | \$16813 |

## Property Location & Description

|                  |  |
|------------------|--|
| Listing Headline | For sale 6 units with Tremendous upside! For more information contact the listing agents 310-666-2246 (agent) •arminsoleimani@gmail.com (agent) Listed by Julio Ruiz •DRE #01911261 • Global Platinum Properties, Inc. |
| Rent control     | Rent Control   |
|                  |  |

|                      |   |
|----------------------|---|
| Property Description | Unlock your investment potential with this amazing property located in the heart of Downtown Los Angeles! With an incredible value of \$225k per door and \$324 per square foot, this property offers an excellent investment opportunity with a real 5% cap rate and 12.19 GRM. The property consists of six units, including two spacious 2-bedroom residences and four cozy 1-bedroom apartments, making it a perfect choice for investors looking for a prime rental opportunity. As you step inside the remodeled unit, you will be captivated by its new laminate flooring, sleek kitchen cabinets, recessed lighting, and upgraded bathroom - all designed to attract tenants. The property spans over two buildings, with a total of 4,164 square feet on a spacious 7,302 square foot lot zoned RD1.5. This property offers significant potential for rent growth and value enhancement, making it a great investment opportunity. |
| Location Description | Property located in the heart of Downtown Los Angeles!  |
| No. of Units         | 6   |
| Price per Unit       | \$224167  |
|                      |   |

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

1.  
1+1  
3

\$706  
2.  
2+1  
3

\$1948  
3.

4.

5.

|                 |            |
|-----------------|------------|
| APN / Parcel ID | 5135019011 |
|-----------------|------------|

|        |         |
|--------|---------|
| Zoning | LARD1.5 |
|--------|---------|

|             |     |
|-------------|-----|
| Occupancy % | 83% |
|-------------|-----|

|                   |               |
|-------------------|---------------|
| Construction Type | Wood & Stucco |
|-------------------|---------------|

|             |   |
|-------------|---|
| No. Stories | 2 |
|-------------|---|

|            |      |
|------------|------|
| Year Built | 1923 |
|------------|------|

|                            |      |
|----------------------------|------|
| Overall Property Condition | Good |
|----------------------------|------|

|            |   |
|------------|---|
| Highlights | Generous 7,302 square foot lot zoned RD1.5 – making it ripe with possibilities. |
|------------|---|

|  |  |
|--|--|
|  | Huge upside in rents!  |
|  | Two buildings encompassing an impressive 4,164 square feet                 |
|  | Situated just minutes away from the bustling heart of Downtown Los Angeles |

## Property Information

### Sewer

|               |                       |
|---------------|-----------------------|
| Type of Sewer | Sewer System (Public) |
|---------------|-----------------------|

### Parking

|                       |                         |
|-----------------------|-------------------------|
| Parking type          | Off-street<br>On-street |
| # of Covered Parkings | 1                       |

## Investment Overview

### 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 |
|-----------|------------|

## More information

|  |   |
|--|---|
| MLS URL of this listing to link to your own site or brokerage site | <a href="https://gppla.com/">https://gppla.com/</a> |
|--|---|

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