

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

\$1,295,000

Posted: 03/20/2024 3:06 pm | On HOMEiZ: 333 days | Updated: 2 weeks ago | Views: 650 | Saved to favorites: 1

Listing Presented by

Location Map

Property Type

Property status	Available
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Property Price

Asking Price	\$1295000
Last Sold Price	\$854859
Last Sold Date	07/21/2022
Total Lot Size	7,302.00 Sq. Ft.

Asking Price per Sq. Ft.	\$311
Total Building Size Sq. Ft.	4164
Commission Split %	2.5%
Cap Rate %	5.00%
Gross Annual Income	\$0
Net Operating Income	\$64750
Gross Rent Multiplier	13.34
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$16188

Property Location & Description

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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	\$215833

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)
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Parking

Parking type	Off-street On-street
# of Covered Parkings	1

Investment Overview

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

More information

MLS URL of this listing to link to your own site or brokerage site

<https://gppla.com/>

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