

EXCLUSIVE LISTING

4121 Marmion Way, Los Angeles, CA 90065

16-unit Value-add apartment, Excellent Location, Excellent unit mix, Five units Vacant (31%), Long-time owner, Large lot, New roof (2021), Open space parking, Seismic retrofit completed, Walk to Southwest Museum, etc.



Property Overview

Price:	\$3,850,000
Year Built:	1965
Building Area:	11,984 SF
Lot Size:	17,441 SF
APN / Zoning:	5465-022-016 / LAR1
Number of Units & Parking:	16 / 16 spaces
Unit Mix:	8 x 2Bed + 1Bath 8 x 1Bed + 1Bath (4 units vacant)
Features:	- New roof completed in 2021 - Front facing windows have been upgraded - Seismic retrofit completed in 2015 (foundation has been bolted)

Investment Highlights

- 9.48% Proforma CAP Rate, 31% Vacant!
- Prime 16-unit value-add apartments in Mount Washington area
- Excellent location: walk to Southwest Museum, Lumis House, and Metro Gold Line Station (Heritage Square)
- In a mature residential area surrounded by single family houses
- Five units (31%) are vacant and can be delivered vacant
- Excellent location bordering Highland Park and South Pasadena; Right off Figueroa St Retail corridor
- Bordered by Highland Park and South Pasadena, Superb access to Downtown Los Angeles via FWY 110; Easy access to FWY 5
- Excellent demographics with ±\$122,496 average household income within a-mile radius

Property Highlights

- Very well-maintained apartment with an excellent curb appeal
- Open space parking in the back-NO SOFT STORY Parking Retrofit is required
- Excellent unit mix of 50% 2bedroom units, large units
- Large lot size with ample parking
- Capital Improvements: New roof installed in 2021, upgraded front windows, bolted foundation
- Individually metered for electricity and gas, shared laundry room (seller own laundry machines)
- Open space parking: No soft story retrofit is required
- Surrounded by mature single family residential neighborhoods
- Seismic retrofit completed in 2015

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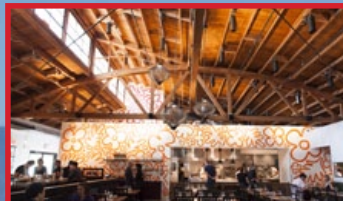
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HIGHLAND PARK BOWL



THE LODGE ROOM



HIPPO



THE GOLD LINE BAR



SOUTHWEST MUSEUM



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DOWNTOWN LA



DODGER STADIUM



METRO HERITAGE SQUARE STATION



ELYSIAN PARK



ANGEL'S POINT



HERITAGE SQUARE MUSUEM



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16-Unit Prime Value-add in Mount Washington area! Long-time owner, Proforma CAP Rate close to 7%
Excellent unit mix, Large Lot, New Roof, 2 units may be delivered vacant, walk to Southwest Museum, etc.



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