

FOR SALE

FOURPLEX ON LARGE LOT NEW CONSTRUCTION

ASKING PRICE
\$1,250,000



4 UNIT APARTMENT BLDG NEW CONSTRUCTION 2024 BOYLE HEIGHTS, EAST LA

**1917 2ND STREET
LOS ANGELES, CA 90033**

- 1 Unit is Vacant (2 bd 1 ba).
- 3 Units are Occupied at market rents.
- Includes Approved Plans for 2 ADU units.

- **Building Size:** 2,269 sf
- **Lot Size:** 6,719 sf
- **Construction:** 2024*
- **Zoning:** RD 1.5
- **Cap Rate:** 6.7%
- **GRM:** 10.8

*Nearly Total rebuild after major fire.



Chris Comfort
DRE: 01407997

 **424-293-8085**

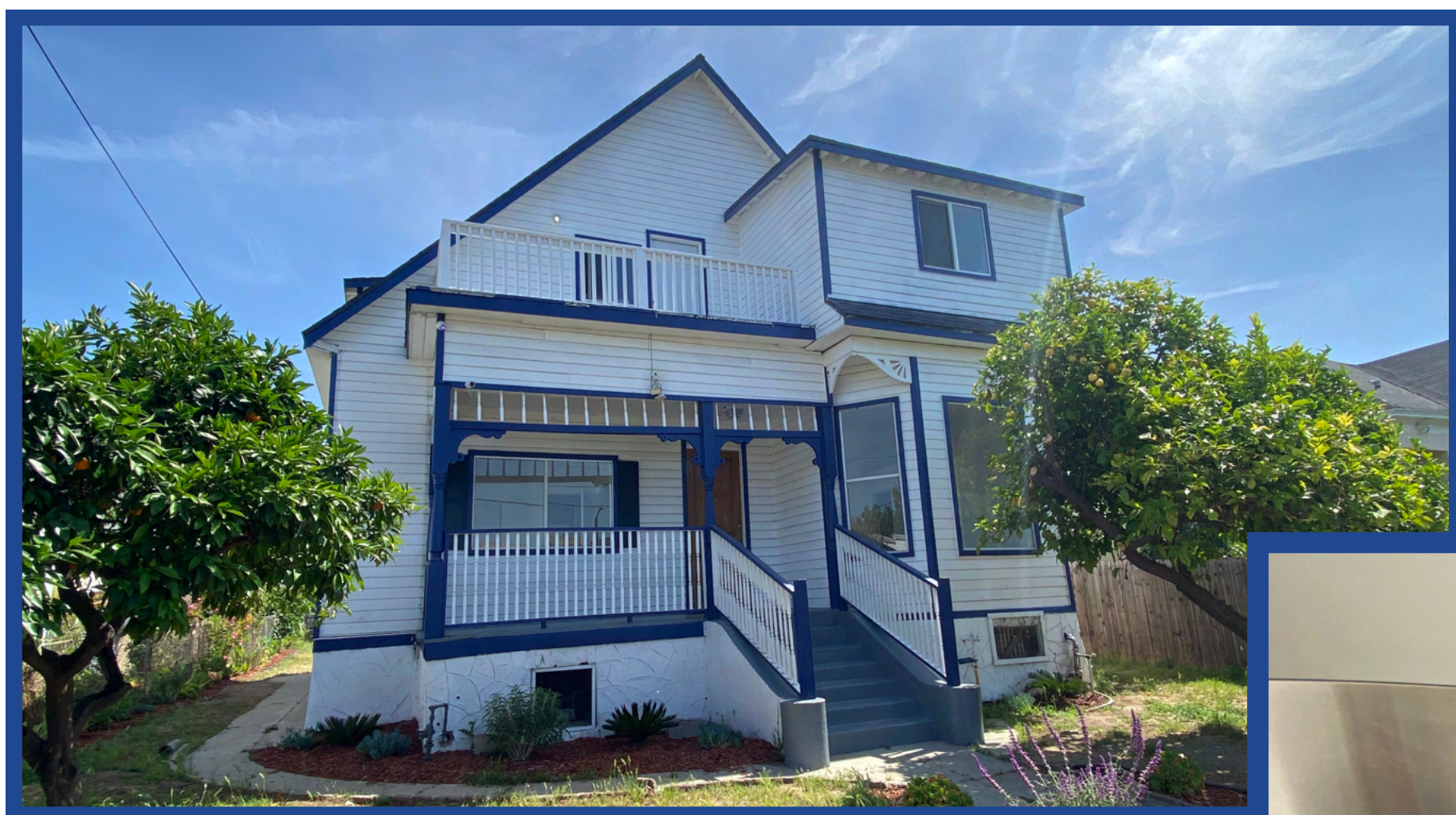
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PROPERTY SUMMARY:

This charming four-unit apartment property is located in the high demand rental market of Boyle Heights in East Los Angeles. Three of the four units are currently occupied and one of the units (2 bed 1 bath), is currently vacant, creating an excellent opportunity for an owner-occupant or an investor who is looking to lease out the final unit to realize a strong cap rate of 6.7%. The property enjoys a large lot which has allowed the landlord to gain full RTI (Ready to Issue) permit approval for the construction of TWO new ADU units at the rear of the lot. The building suffered significant fire damage in October 2022. The building has been completely rebuilt. The first floor was taken down to the studs with all interior components being new construction. The second floor is where the fire originated and the entire second floor was demolished and rebuilt, including brand new frame. Due to the neighborhood's historic designation, the building had to be rebuilt in the same style that existed prior to the fire. **DON'T MISS THIS OPPOTUNITY TO OWN A NEARLY BRAND NEW INVESTMENT PROPERTY WITH STRONG INCOME IN ONE OF LOS ANGELES' MOST UP AND COMING NEIGHBORHOODS!**



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RENT ROLL

#	TENANT	SIZE	MONTHLY RENT	LEASE START	LEASE TERMINATION DATE	GAS REIMBURSE
1	2 BED / 1 BATH	600	\$2,421	8/1/25	7/31/26	\$20/MO
2	2 BED / 1 BATH	630	\$2,571	8/1/25	7/31/26	\$20/MO
3	1 BED / 1 BATH	500	\$1,991	8/1/25	7/31/26	\$20/MO
4	2 BED / 1 BATH VACANT	540	\$2,550 (PROJECTED)	-	-	\$20/MO
		2,448	\$9,533			\$80

EXPENSES

Property Tax: \$15,625

Insurance: \$6,900

Common Area Electricity: \$ 600

Gas: \$1,440

Water: \$1,680

Landscaping: \$1,800

Reparis and Maint.: \$3,600

TOTAL: \$31,645

GROSS ANNUAL RENT : \$ 114,396

GAS REIMBURSEMENT: \$ 960

GROSS INCOME: \$115,356

LESS EXPENSES: \$(31,645)

NET OPERATING INCOME: \$ 83,711

CAP RATE: 6.7%

GRM: 10.8





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