

FOR SALE

LENDER OWNED MULTIFAMILY BUILDING

831 N Heliotrope Drive | Los Angeles, CA



LEE & ASSOCIATES

COMMERCIAL REAL ESTATE SERVICES



PROPERTY OVERVIEW

LIST PRICE ("AS-IS"):	\$ 1,800,000	\$ 1,800,000
	<u>Legal</u>	<u>Non-Conforming</u>
# OF UNITS:	4	8 (4 Legal + 4 Non-Conforming)
UNIT MIX:	(4) 2 Bed	(2) Studio (2) 1 Bed (4) 2 Bed
RENTABLE SF:	± 4,116 SF	± 5,116 SF
PRICE/SF:	\$ 437	\$ 348
AS-IS GRM:	14.15	10.70
AS-IS CAP:	4.5 %	6.7 %
COST PER UNIT:	\$ 450,000	\$ 225,000
YEAR BUILT:	1921 (Renovated 2022)	
APN:	5538-017-024	
LOT SIZE:	0.14 Acres (6,098 SF)	
ZONING:	RD1.5 (1 dwelling unit/1,500 SF of lot area)	



Across Los Angeles City College



Easy Freeway Access



Near Vermont/ Santa Monica Metro Stop



Onsite Laundry

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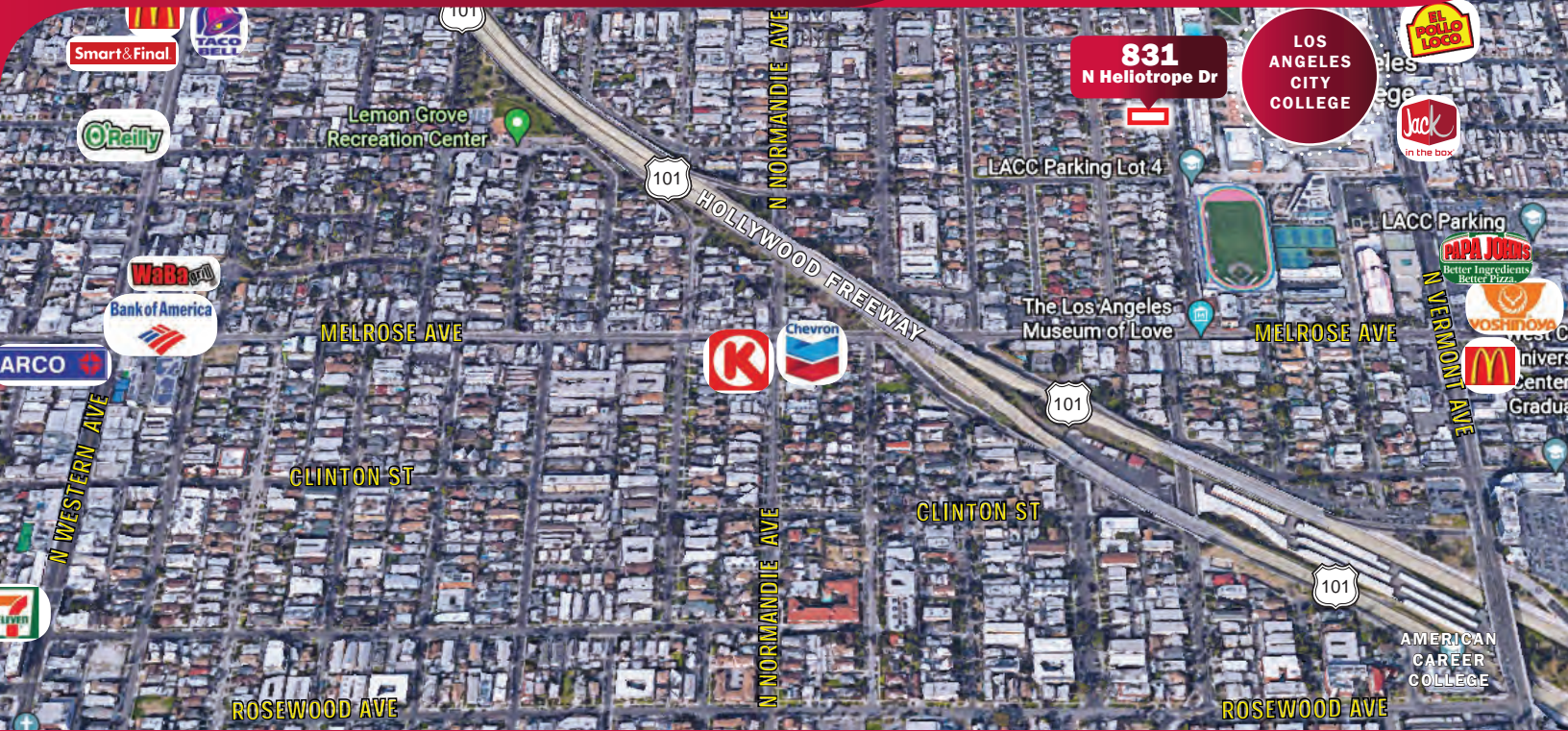
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831 N Heliotrope Drive is located in the East Hollywood neighborhood of Los Angeles. Originally built in 1921 as a 4-unit multi-family structure, the building has undergone renovations (without city permits) that added 4 additional units, bringing the total to 8 units. The two original ground floor units have been converted into four units, while the covered garage spaces have been converted into two units. The renovated units are a mixture of studio, 1-bedroom, and 2-bedroom residences. The building's onsite laundry facilities do not meet code requirements.

PROPERTY HIGHLIGHTS

- Lender Owned
- Renovated Furnished Units
- Walking Distance to Metro Line Stop
- Across From LA City College
- Desirable East Hollywood Location
- 87 Walk Score
- Easy 101 Freeway Access
- Nearby Retail & Restaurant Amenities

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