

EXCLUSIVE LISTING

259 N Burlington Ave, Los Angeles, CA 90026

8-Units, 62% Vacant Building! blocks away from Echo Park Lake, centrally located near East Hollywood, Koreatown, Silverlake, Chinatown and Downtown Los Angeles. Over $\pm 5.70\%$ Current CAP Rate & $\pm 30\%$ Rental Upside, 5 units Fully Upgraded



SUMMARY

| | |
|---------------------------|--|
| Subject Property: | 259 N Burlington Ave, Los Angeles, CA 90026 |
| Price: | \$2,199,000 |
| Year Built: | 1960 |
| Parking: | 4 Spaces |
| Building Area: | 5,041 SF |
| Lot Size: | 6,000 SF |
| Assessor's parcel number: | 5159-006-021 |
| Zoning: | LARD1.5 |
| Unit Mix: | 2 x 2B + 1B 6 x 1B + 1B |

Investment Highlights

- Rare High Vacancy Opportunity – 62% VACANT!
- 8 Semi-Value-Add Units with $\pm 30\%$ Rental Upside!
- Priced to sell! Strong CAP Rate of about $\pm 5.70\%$ and $\pm 8.40\%$ Proforma CAP Rate
- Brand New 2B + 1B ADU recently built (Non-Rent-Control - buyer to verify) & deliverable vacant.
- Deliverable with 5 Fully Renovated Units, rent ready for immediate cashflow!
- STRONG Historic Filipino Town Rental Submarket! Perfectly adjacent to Echo Park Lake, East Hollywood, Koreatown, Silverlake, Chinatown and Downtown Los Angeles.
- Nearby Major Transportation Lines: Temple & Alvarado Bus Stop and easy access to 2, 101 & 110 Freeways.
- Centrally located to major employers: Dodger Stadium, Los Angeles City College, Good Samaritan Hospital, Paramount Studios, Sunset Gower Studios, Netflix Corporate Office, Los Angeles Financial and Arts District, Crypto Arena, Los Angeles Convention Center & much more.

Property Highlights

- Soft Story Retrofit has been completed!
- Large Brand New 2 Bedroom + 1 Bathroom ADU.
- Strong Unit Mix with (6) 1-Bedrooms + 1-Baths and (2) 2-Bedroom + 1-Bathroom
- 5 Renovated Units have been upgraded with Stainless Steel Appliances, Counter Tops, Flooring, Brand New AC Systems, and In-Unit Washer/Dryer.
- Low Maintenance Property Individually Metered for Gas & Electricity.
- 4-Tuck Under Parking Spaces Available
- Walk Score of 86 (Very Walkable) & Transit Score of 66 (Good Transit)
- Underutilized front courtyard area for Tenant amenities

HAN WIDJAJA CHEN, CCIM
DIR. 626.594.4900 DRE#01749321

ABEL BENITEZ
DIR. 626.898.9740 DRE#02173463

MARC SCHWARTZ
DIR. 213.362.8500 DRE#01515007

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CALIFORNIA



SILVER LAKE



DODGER STADIUM



CHINATOWN



LA DOWNTOWN MEDICAL CENTER



ECHO PARK LAKE



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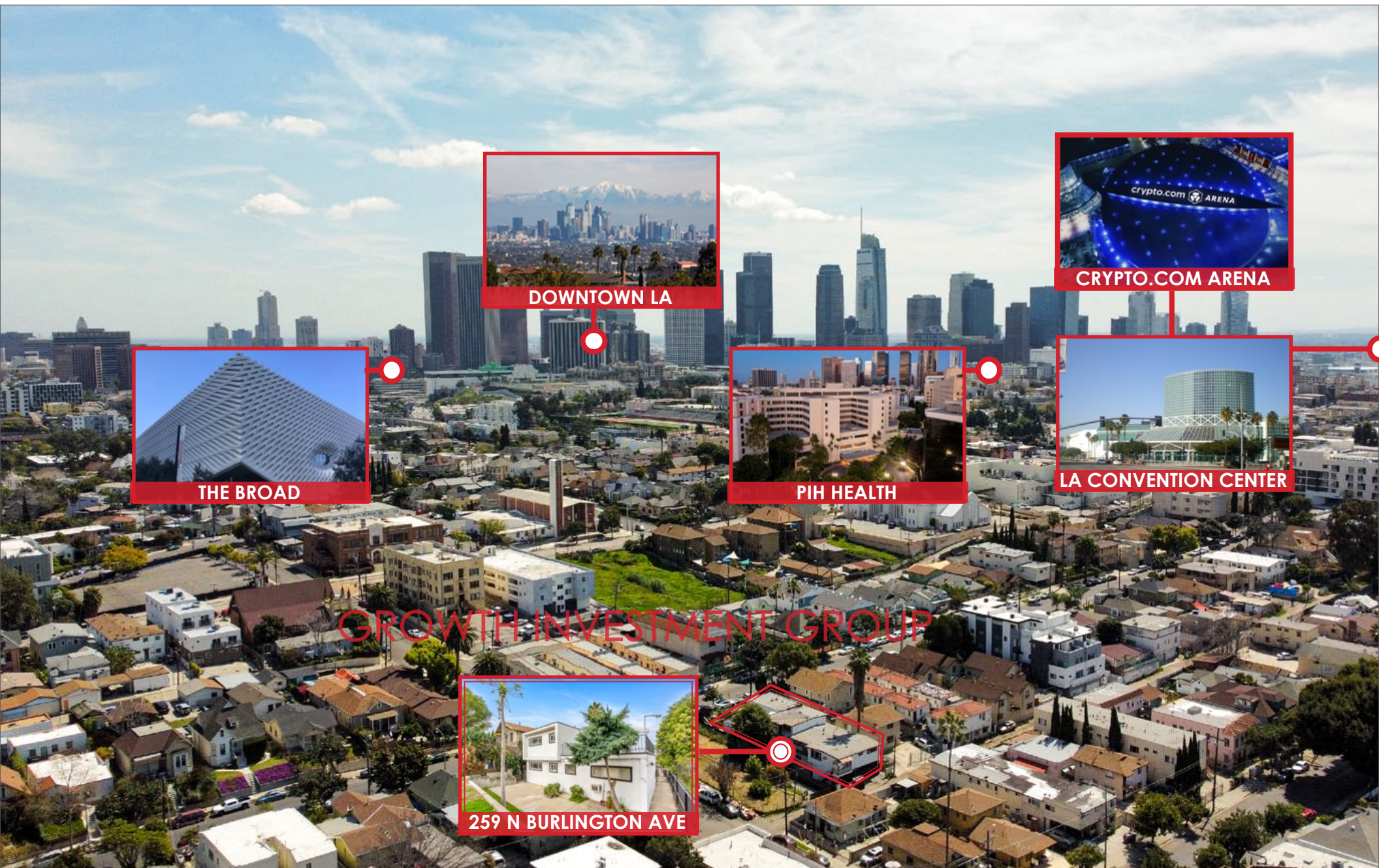
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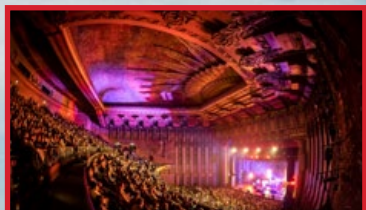
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