



Westlake

334 - 338 1/2 Witmer St. 8 units in Mid Wilshire

10 BD 9 BA 5135 SF \$1,645,000

Key Details

Status: Active
MLS #: 25616201
Type: Multi Family
MLS Type: Residential Income
Year Built: 1949
Building Size: 5135 SF
Lot Size: 0.15 AC / 6,506 SF
County: Los Angeles County
Buyer's Agent Compensation: 2.5%
Compensation Remarks: Co Broke

Amenities

Assigned Parking
Air Conditioning
Assumable Interest Only Financing at 4.9%
Parking Included
Fully renovated in 2018 including roof, plumbing, electrical, appliances, kitchens, baths, windows, floors..
Fully Gated
Professionally Managed
Individually metered for electric and gas, individual water heaters
RUBS for water and trash

Listing Description

Back on the Market by no fault of seller, buyer didn't perform. 334 Witmer Street is a fully stabilized eight-unit apartment building located in Downtown Los Angeles near Echo Park, Westlake, and Koreatown. The property features a balanced unit mix of seven one-bedroom units and one three-bedroom, two-bath unit, all fully leased at market rents and positioned for stable cash flow. The building was renovated down to the studs in 2018 with major upgrades including new plumbing, electrical systems with subpanels, mini-split HVAC, dual-pane windows, custom cabinetry, modern counters, and fully updated kitchens and bathrooms. A soft-story seismic retrofit was completed in 2022, adding long-term structural security. Each unit is individually metered for electricity and gas, with tenants paying water, sewer, and trash through a RUBS billing system, helping keep operating expenses low. The property includes six on-site parking spaces behind an automatic remote-controlled gate. Professionally managed and located near major job centers, this stabilized asset offers a strong 6.74% cap rate on actuals and includes an attractive 4.9% interest-only assumable loan, providing solid cash flow from day one in one of Los Angeles' highest-demand rental corridors.



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