

For more information on this property, contact Jerome McAlpin at 310-437-4172 or remvp@aol.com

6533 S Hoover Street, Los Angeles, CA 90044



Price: \$760,000

Listing ID: **26858573**

Status: **Active**

Bedrooms: **6 Bed**

Total Baths: **6 Bath**

SqFt: **3,564**

Acres: **0.15**

Year Built: **1927**

Property Description:

Check out this new six-unit listing in South Los Angeles. The complex is located west of the Harbor (110) freeway between Florence and Gage Avenues. The property consists of all 1-bedroom apartments, contained in three duplexes, that rent for between \$859 and \$1,200 per month. The total monthly income is \$6,107 and the annual gross is \$73,284. The rents are well below market for the area, so that presents plenty of upside potential for a new, aggressive operator. Listed at only \$126,666 per unit, this is a great value play for a long-term or beginner investor. Rents should nearly double upon turnover because tenants seek and appreciate this style of apartment living. The structures were built in 1927 and contain a total of 3,564 square feet; that's almost 600 square feet per unit! They are situated on a 6,535 square foot lot which is zoned LAR1.5. This is another great deal that will not last. Call or email for more details. Please do not walk onto property or disturb tenants. Showings with accepted offers only.

Primary Features

County: Los Angeles

Property Type: Residential Income

Year Built: 1927

Zoning: LARD1.5

Interior

Cooling: no

Cooling Type: None

Fireplace: yes

Fireplace Features: Bath, Gas, Kitchen, Living Room

Heating: yes

Heating Type: Wall Furnace

Levels: One

Stories Total: 1

External

Architectural Style: Spanish

Lot Size Area: 6535

Lot Size Square Feet: 6535

Lot Size Units: Square Feet

New Construction: no

Number Of Buildings: 3

Number Of Units Total: 6

Parking Features: On Street

Sewer: Sewer Tap Paid

Location

Association: no
Country: US
Directions: East of Vermont between Gage and
Florence Avenues

MLS Area Major: C34 - Los Angeles Southwest
Senior Community: no
View: no
View Description: None

Additional

CLIP: 9251409321

Financial

Buyer Financing: Cash
Cap Rate: 6.33
Gross Income: 73284

Listing Terms: Cash
Net Operating Income: 48084
Rent Control: yes
Special Listing Conditions: Standard
Tenant Pays: Electricity, Gas

MAP

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