

334 WITMER ST

Los Angeles, CA 90017



Fully updated Eight-unit apartment building

COMPASS



REMODELED MID-CENTURY BUILDING IN MID WILSHIRE

Listing Price

\$ 1,645,000

Net Operating Income

\$110,937

Price Per Unit

\$205,625

Cap Rate Actual

6.74%

Year Built

1949

Total Sq Ft

5,135

Investment Property highlights

- 8 units: Seven 1-bed/1-bath units and one 3-bed/2-bath
- Comprehensive 2018 renovation
- New cabinetry, countertops, windows, plumbing, electrical, HVAC, and sub panels
- Earthquake retrofit (soft-story) completed in 2022
- Originally built in 1946, added onto in 1965, and significantly upgraded in 2018
- Fully gated with secure access and 6 parking spaces
- RUBs billed back to tenants who pay for most utilities
- Fully occupied at market rents by a strong tenant base
- Just a stone's throw from Vista Hermosa Park, and near MOCA, Grand Central Market, and Angels Flight

Investment Highlight

- \$183,635 in annual gross rental income
- \$110,937 Net Operating Income (NOI)
- 6.74% Cap Rate on actuals
- 11.16 Gross Rent Multiplier (GRM)
- Achieving some of the highest rents in the surrounding market
- High-demand central location with strong tenant appeal
- Professionally managed and low-maintenance
- Excellent proximity to job centers, cultural hotspots, and public transit
- **Assumable Loan at 4.9% interest only until December 2027**

Executive Summary

334 Witmer Street is a professionally managed, fully remodeled 8-unit multifamily investment offering strong in-place cash flow and long-term upside in one of Los Angeles' most vibrant urban enclaves. Located in Mid-Wilshire near the borders of Downtown LA, Echo Park, and Historic Filipino town, this turnkey property is just a stone's throw from Vista Hermosa Natural Park with panoramic skyline views, and moments from MOCA, Angels Flight, and Grand Central Market. Renovated down to the studs in 2018 and further upgraded with a 2022 earthquake retrofit, this building combines stability, design, and a walkable, amenity-rich location.



LOCATION & NEIGHBORHOOD HIGHLIGHTS

Mid Wilshire/ Westlake: Central, Connected, and Vibrant

Westlake is a centrally located and culturally vibrant neighborhood neighboring Echo Park, Pico-Union, Downtown LA, and Koreatown. Its dense streets are filled with small businesses, local restaurants, markets, and historic architecture that reflect the neighborhood's rich diversity and longstanding community roots. MacArthur Park, designated as Cultural Monument #100, serves as a key neighborhood anchor and sits directly beside the Westlake/MacArthur Park Metro Station, offering access to the Red and Purple Lines that connect residents to Downtown LA, North Hollywood, and Koreatown, with Westside extensions currently underway.

The neighborhood's walkable layout, combined with multiple nearby Metro stations, major bus routes, and proximity to LA's central freeway network, provides exceptional accessibility for commuters and residents alike. Westlake's location, character, and connectivity make it a uniquely active and highly desirable urban hub within Los Angeles.

Neighborhood Amenities

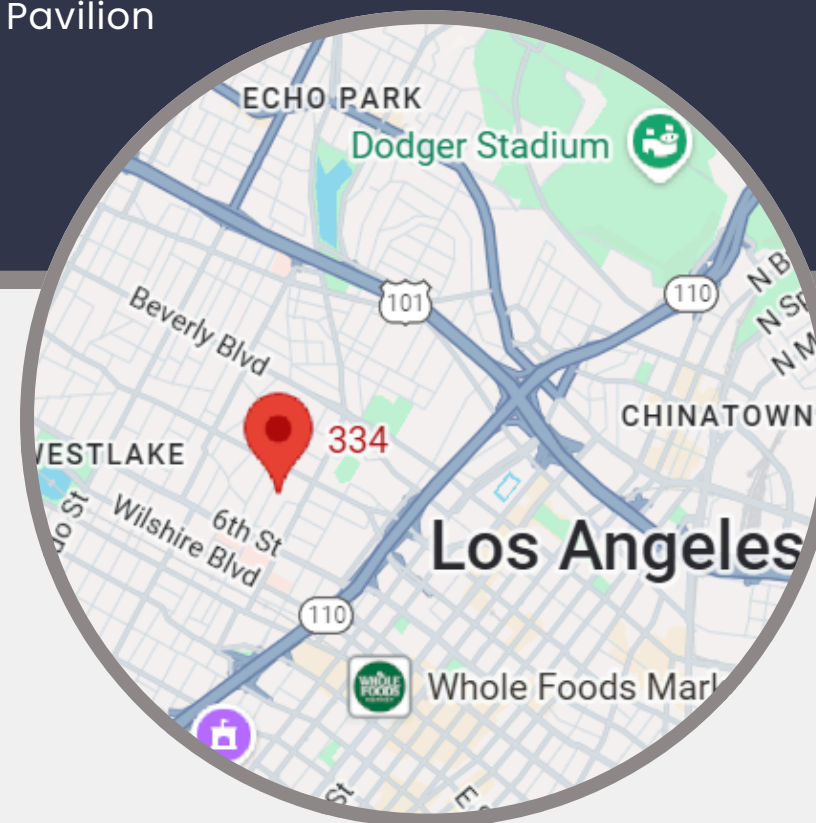
- Near MacArthur Park (historic landmark) and Echo Park Lake
- Vista Hermosa Natural Park within walking distance
- Three shopping centers within 0.6 miles
- Near iconic Langer's Delicatessen-Restaurant (since 1947)
- Nearby venues: Dynasty Typewriter, Teragram Ballroom, and Levitt Pavilion
- Golden Gate University (0.9 miles)
- Downtown Magnets High School (A+ rated, National Blue Ribbon)
- Close to Fashion Institute and Southwestern Law School

Proximity & Commute Highlights

- Crypto Stadium 15 minutes
- Dodger Stadium 15 minutes
- Angels Flight Railway 10 minutes
- Grand Central Market 10 minutes
- Echo Park Lake 10 minutes
- Downtown LA 10 minutes
- Little Tokyo 15 minutes
- MacArthur Park 2 minutes

Turnkey Operation

This property offers a true turnkey operation, currently fully occupied with near market-rate leases already in place. The building has minimal to no deferred maintenance, ensuring a smooth and hassle-free handoff. A professional management transition can be provided, enabling an efficient takeover. Investors can expect immediate cash flow from day one. Assumable Loan at 4.9% interest only until December 2027



Current Financials

Actual Rent Roll Financials as of 11/3/25

UNIT	ADDRESS	BED/BATH	SQFT	MONTHLY RENT	ANNUAL RENT	PARKING	YEAR BUILT	FEATURES
1	334	1/1	588	\$1,700	\$20,400	1 parking	1949	Fully remodeled in 2018
2	336	1/1	588	\$1,784	\$21,408	NA	1949	Fully remodeled in 2018
3	336 1/4	1/1	588	\$1,756	\$21,067	1 parking + pet	1949	Fully remodeled in 2018
4	336 3/4	1/1	588	\$1,725	\$20,760	1 parking	1949	Fully remodeled in 2018
5	336 1/2	1/1	588	\$1,622	\$19,200	1 parking	1949	Fully remodeled in 2018
6	338	1/1	588	\$1,600	\$18,106	NA	1949	Fully remodeled in 2018
7	338 1/4	1/1	588	\$1,509	\$18,106	NA	1949	Fully remodeled in 2018
8	338 1/2	3/2	1,023	\$2,699	\$32,388	2 parking	1949 + 1965	Fully remodeled in 2018. Permitted addition in 1965
Utilities				\$908	\$10,898			
Gross Income			5,135	\$15,303	\$183,635	6 spaces		
Less Vacancy (4%)					\$7,345			
Effective Gross Income					\$176,290			

Actual Operating Expenses

EXPENSE CATEGORY	%	MONTHLY	ANNAUL
Property Tax*	12%	\$1.174	\$20,563
Management	4.5%	\$661	\$7,933
Insurance	3%	\$411	\$9,380
Repairs/Maintenance	5%	\$762	\$9,142
Utilities / Trash	8%	\$1,184	\$14,204
Misc	2%	\$344	\$4,132
Total Expenses**	37%	\$4,731	\$65,353
Net Operating Income	63%	\$5,075	\$110,937
Cap Rate			6.74%

*including vacancy

Financing – Leverage Return on Investment

METRIC	VALUE
Loan Type	Interest-only assumable loan
Loan-to-Value	70%
Interest-Only Rate	4.9%
Interest-Only Cash Flow after Debt	\$54,481
Cash-on-Cash Return	11%



Proforma Financials*

Proforma Rent Roll Financials as of 11/3/25

**with a moderate future 3% increase in rent*

UNIT	ADDRESS	BED/BATH	SQFT	MONTHLY RENT	ANNUAL RENT	PARKING	YEAR BUILT	FEATURES
1	334	1/1	588	\$1,750	\$21,000	1 parking	1949	Fully remodeled in 2018
2	336	1/1	588	\$1,784	\$21,408	NA	1949	Fully remodeled in 2018
3	336 1/4	1/1	588	\$1,750	\$21,000	1 parking	1949	Fully remodeled in 2018
4	336 3/4	1/1	588	\$1,700	\$20,400	1 parking	1949	Fully remodeled in 2018
5	336 1/2	1/1	588	\$1,750	\$21,000	1 parking	1949	Fully remodeled in 2018
6	338	1/1	588	\$1,700	\$20,400	NA	1949	Fully remodeled in 2018
7	338 1/4	1/1	588	\$1,700	\$20,400	NA	1949	Fully remodeled in 2018
8	338 1/2	3/2	1,023	\$2,750	\$33,000	2 parking	1949 + 1965	Fully remodeled in 2018. Permitted addition in 1965
Utilities				\$908	\$10,898			
Gross Income			5,135	\$15,792	\$189,506	6 spaces		
Less Vacancy (4%)					\$7,580			
Effective Gross Income				\$15,792	\$181,926			

Proforma Operating Expenses

EXPENSE CATEGORY	%	MONTHLY	ANNAUL
Property Tax*	11%	\$1,174	\$20,563
Management	4.5%	\$682	\$8,187
Insurance	3%	\$411	\$9,380
Repairs/Maintenance	5%	\$762	\$9,142
Utilities / Trash	7%	\$1,184	\$14,204
Misc	2%	\$316	\$3,790
Total Expenses**	36%	\$65,265	\$5,068
Net Operating Income	64%		\$116,660

**including vacancy

Proforma Financing – Leverage Return on Investment

METRIC	VALUE
Loan Type	Int-only assumable loan until Dec 2027
Loan-to-Value	70%
Interest-Only Rate	4.9%
Interest-Only Cash Flow after Debt	\$60,236
Cash-on-Cash Return	12.2%



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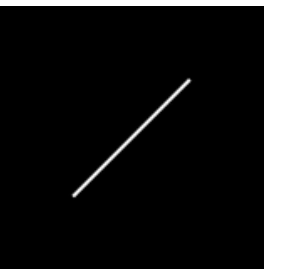
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334 Witmer Street, Los
Angeles, CA 90017



*Rare opportunity to acquire a fully stabilized,
8-unit, cash-flowing property in the heart of
Westlake, one of Central LA's most connected
and rapidly evolving neighborhoods.*

*Contact us to arrange a tour or request the
full rent roll and financials.*