

\$1,500,000 - 122 Rampart Boulevard, Los Angeles

MLS® #24439995

\$1,500,000

10 Bedroom, 8.00 Bathroom, 4,446 sqft

Residential Income on 0 Acres

N/A, Los Angeles,

COPPER PLUMBING & SOFT-STORY RETROFIT COMPLETED...Fantastic 8-unit investment property located in the up and coming Rampart Village neighborhood, directly adjacent to Silverlake, Echo Park and Koreatown. The well-maintained mid-century apartment complex, built in 1960, offers a total of 4,446 square feet of living space on a 6,878 SF lot zoned R3, with a strong unit mix of (6) 1-bedroom/1-bath units and (2) 2-bedroom/1-bath units. The building features several recent upgrades: all above ground plumbing was replaced with copper, both soft-story retrofits were completed in 2018, the water heater was replaced in 2019, the driveway was recently re-paved, and all 9 seismic gas shut-off valves have been installed. The roof has also received regular annual maintenance. While the property is comprised of longer term tenants, about half of the units have been upgraded with new kitchens. There are two tuck-under parking areas at the front and back of the building with 12 spots in total (8 spots without tandem parking). The property is also separately metered for gas & electric. Lastly, there's an on-site laundry room which provides additional monthly income. The building has been under the same ownership for over 11 years and there is still 42% upside in rental income remaining. The property's various system upgrades and longer term tenants, combined with its excellent location near trendy neighborhoods and vibrant cultural hubs,



make this a fantastic investment opportunity.

Built in 1960

Essential Information

MLS® #	24439995
Price	\$1,500,000
Bedrooms	10
Bathrooms	8.00
Square Footage	4,446
Acres	0.16
Year Built	1960
Type	Residential Income
Style	Mid-Century Modern
Status	Closed
Listing Agent	Jake Glaser
Listing Office	Lyon Stahl Investment Real Estate, Inc.

Community Information

Address	122 Rampart Boulevard
Area	C21 - Silver Lake - Echo Park
Subdivision	N/A
City	Los Angeles
County	Los Angeles
Zip Code	90026

Amenities

Parking Spaces	12
Parking	Garage, Covered, Tandem, Uncovered
Garages	Garage, Covered, Tandem, Uncovered
View	None

Interior

Heating	Wall Furnace
# of Stories	2
Stories	Two

Additional Information

Date Listed	September 15th, 2024
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Days on Market	18
Zoning	LAR3
Short Sale	N
RE / Bank Owned	N

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