

\$4,500,000 - 724 Mariposa Avenue, Los Angeles

MLS® #24448161

\$4,500,000

1 Bedroom, 3.00 Bathroom, 24,200 sqft

Residential Income on 0 Acres

N/A, Los Angeles,

We are pleased to present for sale, The Ambassador Apartments, located at 724 S. Mariposa Ave. This prime Koreatown location is just south of Wilshire BLVD and east of Normandie Ave, offering easy access to the Wilshire/Normandie Metro Station, restaurants, shopping, and entertainment. Ambassador Apartments features 40 units with eight Bachelors, twenty-four Studios, and eight 1 Bedroom/ 1 Bath units. The property has a subterranean parking garage with 20 individual parking spaces. Utilities are master metered for both gas and electric, with one central water heater. The roof was completely replaced, down to the plywood, in 2020. Ambassador Apartments was built in 1930 and is brick construction. This is a great opportunity to acquire Ambassador Apartments with an in-place Cap Rate of 7.11% and a 7.24 GRM, with upside to a 8.35% Cap Rate and a 7.09 GRM. The price per unit is \$125,000 per unit and \$206 per square foot.



Built in 1930

Essential Information

MLS® #	24448161
Price	\$4,500,000
Bedrooms	1
Bathrooms	3.00
Square Footage	24,200

Acres	0.19
Year Built	1930
Type	Residential Income
Status	Closed
Listing Agent	Adam Zunder
Listing Office	Iconic Investments

Community Information

Address	724 Mariposa Avenue
Area	C17 - Mid-Wilshire
Subdivision	N/A
City	Los Angeles
County	Los Angeles
Zip Code	90005

Amenities

Parking Spaces	20
Parking	Community Structure, Controlled Entrance
# of Garages	20
Garages	Community Structure, Controlled Entrance

Interior

Heating	Wall Furnace
Cooling	None
# of Stories	4
Stories	Multi/Split

Additional Information

Date Listed	October 2nd, 2024
Days on Market	128
Zoning	LAR5
Short Sale	N
RE / Bank Owned	N

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