

\$2,895,000 - 212 29th Street, Los Angeles

MLS® #24463491

\$2,895,000

20 Bedroom, 21.00 Bathroom, 7,918 sqft

Residential Income on 0 Acres

N/A, Los Angeles,

Opportunity Zone!! This newly constructed 5-unit property at 212 E 29th St., presents an outstanding opportunity with a pro-forma 6.26% cap rate, making it ideal for investors seeking strong returns. Two of the units are currently leased at \$4,100 per month. The fully gated property consists of two brand-new buildings, a duplex in front and duplex plus attached ADU at rear, thoughtfully designed with modern amenities and low-maintenance features. Each unit is equipped with sleek stainless steel kitchen appliances, in-unit washer and dryers, and energy-efficient tankless water heaters. Some of the units offer breathtaking views of Downtown LA, adding even more appeal to potential tenants. With a total of 9 parking spaces, 7 secure garages and 2 partially covered carports plus room to create an additional space, the property provides ample parking, a major bonus for city living. The property's prime location is a key selling point, situated near major institutions like USC, LA Trade-Tech College, and California Hospital Medical Center, making it attractive to students, faculty, and medical professionals alike. It's also just a short distance from Downtown LA's vibrant entertainment and dining scene, including LA Live, Staples Center, and a variety of acclaimed restaurants. Surrounded by schools, parks, and community amenities, this property appeals to a wide range of tenants. With minimal landscaping and a design that emphasizes low upkeep, this turnkey



investment is poised for long-term growth and steady cash flow in one of LA's rapidly developing neighborhoods. Don't miss the chance to capitalize on this unique offering!

Built in 2024

Essential Information

MLS® #	24463491
Price	\$2,895,000
Bedrooms	20
Bathrooms	21.00
Square Footage	7,918
Acres	0.14
Year Built	2024
Type	Residential Income
Status	Closed
Listing Agent	Michael Fitzgerald
Listing Office	Power Brokers

Community Information

Address	212 29th Street
Area	C42 - Downtown L.A.
Subdivision	N/A
City	Los Angeles
County	Los Angeles
Zip Code	90011

Amenities

Parking Spaces	9
Parking	Garage, Door-Multi, Door-Single, Gated, Tandem
# of Garages	7
Garages	Garage, Door-Multi, Door-Single, Gated, Tandem
View	City Lights

Interior

Interior	Laminate
Appliances	Dishwasher, Refrigerator, Disposal, Dryer, Washer
Heating	Central

Cooling	Central Air
# of Stories	3
Stories	Multi/Split

Additional Information

Date Listed	November 18th, 2024
Days on Market	72
Zoning	LARD1.5
Short Sale	N
RE / Bank Owned	N

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