

\$5,200,000 - 2649 Marengo Street, Los Angeles

MLS® #25487275

\$5,200,000

10 Bedroom, 6.00 Bathroom, 29,096 sqft
Residential Income on 1 Acres

N/A, Los Angeles,

Constructed in 1989, the property is not subject to Los Angeles rent control and features an outstanding unit mix, with 75% of the units holding two, three, or four bedrooms. Available for only \$178 per square foot, the property features spacious floorplans that average approximately 1,200 square feet per apartment. The sprawling lot features ample parking, with approximately 46 covered and open parking spaces atop the concrete driveway. Each of the three apartment groupings contains its own on-site laundry room, helping to provide additional cash flow to the owner. Many of the unit interiors have been updated with wood laminate flooring, and select units feature recessed lighting, new kitchen countertops, walk-in closets, and upgraded bathrooms. Shovel-ready plans have been approved and permits have been issued for six potential ADUs, which would be constructed within the existing covered parking areas (Buyer to verify). Implementing this ADU plan could add significant value to the asset, while simultaneously boosting annual income as the new ADUs could potentially generate more than \$100,000 in annual revenue for the new investor. The property is conveniently located less than a half-mile from the LAC + USC Medical Center and the Keck School of Medicine campus, a major employer for the surrounding area. Tenants also enjoy convenient access to the 5, 10, 60, 101, and 710 Freeways, which are each within approximately two miles of the property.



Downtown Los Angeles, Dodger Stadium, Crypto.com Arena, and L.A. Live are all within a 10-minute drive from the building, while tenants can easily travel to the trendy Arts District for its new dining and entertainment options.

Built in 1989

Essential Information

| | |
|----------------|--------------------------|
| MLS® # | 25487275 |
| Price | \$5,200,000 |
| Bedrooms | 10 |
| Bathrooms | 6.00 |
| Square Footage | 29,096 |
| Acres | 0.68 |
| Year Built | 1989 |
| Type | Residential Income |
| Status | Closed |
| Listing Agent | Roderick 'rick' Raymundo |
| Listing Office | Marcus & Millichap |

Community Information

| | |
|-------------|----------------------|
| Address | 2649 Marengo Street |
| Area | BOYH - Boyle Heights |
| Subdivision | N/A |
| City | Los Angeles |
| County | Los Angeles |
| Zip Code | 90033 |

Amenities

| | |
|----------------|---------|
| Parking Spaces | 46 |
| Parking | Covered |
| Garages | Covered |

Interior

| | |
|--------------|-----|
| # of Stories | 2 |
| Stories | Two |

Additional Information

| | |
|-----------------|--------------------|
| Date Listed | January 21st, 2025 |
| Days on Market | 134 |
| Zoning | LARD1.5 |
| Short Sale | N |
| RE / Bank Owned | N |

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