

# \$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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