

# **\$4,240,000 - 3245 Avenue 32, Los Angeles**

MLS® #25499691

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## **\$4,240,000**

2 Bedroom, 2.00 Bathroom, 11,966 sqft

Residential Income on 0 Acres

N/A, Los Angeles,

We are pleased to present 3245 W. Avenue 32, a 12 Unit NON-RENT CONTROLLED apartment community located in Glassell Park, CA (90065) which is designated by AB 1482 in which the most recent allowable rent increase in 2024 is 8.8%. Glassell Park is adjacent to Atwater Village, Eagle Rock and just blocks to both DTLA and Echo Park. The area continues to experience a dramatic and significant shift like what Silver Lake and Echo Park experienced over the past 20 years. Important development news for the area is the LA River Master Plan project which is just 1 mile away from the offering. This mammoth, +/- \$30 Billion undertaking is poised to alter the face of LA and specifically, Glassell Park, forever. A world-class team, including urban design architect Frank Gehry and international landscape architects Olin, are leading the transform of 51 miles of the LA River into a recreational green oasis. 3245 W. Avenue 32 was constructed in 1990 and comprises +/-11,966 square feet of improvements and feature 12 units comprised of all Large 2 Bedroom-2 Bathroom apartment homes. Most units have been completely remodeled and feature central air conditioning / heating, bright and open floor plans, new wood flooring, modern custom European kitchens with premium stainless-steel appliance packages, new cabinetry, upgraded baths with new vanities, tile surrounds and along with new lighting, locks, hardware and innovative finishes throughout. Each apartment home also



comes with one or more balconies and select upper units feature treetop views of the surrounding city. In recent years, the common and exterior spaces have undergone a significant renovation highlighted by updated laundry, entries, passages, staircases and lighting along with drought resistant landscaping and a redesigned exterior color palate. A multi-camera video system completes the package. Gated/secured parking is provided for all units. Since the assets are not subject to LA City rent control, any below market rents will provide the astute investor future increased rent potential and ease of management. Glassell Park (90065) is as diverse as the people living in it. Thanks to its neighborhood feel, the area is perfect for young people looking for a "next-level" coffee experience and a community vibe. Within blocks you will find many of L.A.'s newest foodie revolution hot spots along with Habitat Coffee for a barista inspired espresso, Lemon Poppy Kitchen for European pastries, Tres Palmas for seafood tacos, dog friendly Division 3 for an alfresco breakfast or Verdugo Bar for craft beer on the patio. Can be purchased with its sister building - 16 Units at 3232 W. Avenue 32

Built in 1990

### **Essential Information**

MLS® #	25499691
Price	\$4,240,000
Bedrooms	2
Bathrooms	2.00
Square Footage	11,966
Acres	0.23
Year Built	1990
Type	Residential Income
Status	Closed

Listing Agent	Adam Zunder
Listing Office	Iconic Investments

## Community Information

Address	3245 Avenue 32
Area	623 - Glassel Park
Subdivision	N/A
City	Los Angeles
County	Los Angeles
Zip Code	90065

## Amenities

Parking Spaces	24
Parking	Community Structure
Garages	Community Structure

## Interior

Heating	Wall Furnace
Cooling	Wall/Window Unit(s)
# of Stories	2
Stories	Multi/Split

## Additional Information

Date Listed	February 18th, 2025
Days on Market	153
Zoning	LARD2
Short Sale	N
RE / Bank Owned	N

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