

\$4,500,000 - 514 Union Drive, Los Angeles

MLS® #25517347

\$4,500,000

1 Bedroom, 2.00 Bathroom, 25,720 sqft

Residential Income on 0 Acres

N/A, Los Angeles,

We are pleased to present 514 Union Dr, a 47-unit multifamily investment opportunity located in the desirable Westlake neighborhood of Los Angeles. Situated just north of 6th Street and only half a mile from Good Samaritan Hospital, the property boasts a central location that offers easy access to the region's most sought-after amenities. The building features a well-balanced unit mix of 39 singles and 8 one-bedroom apartments, offering strong rental demand in a neighborhood known for its accessibility and proximity to major employers and transit options. At the asking price, 514 Union Dr presents an attractive investment at a 7.40% CAP rate and a 7.06 GRM, based on current income, with substantial upside potential. A 27% rental increase is achievable as units turn through interior renovations, creating an opportunity for increased revenue. In addition to the immediate upside potential, there may also be further value-add opportunities, such as the possible addition of an Accessory Dwelling Unit (ADU), subject to buyer verification and applicable zoning laws. The property is separately metered for electricity and includes an onsite laundry room with four washers and dryers leased through Wash, enhancing convenience for tenants and generating additional revenue streams. With a Walk Score of 93, the property benefits from its prime location within walking distance to key transit lines, including the Metro A-E Rail Lines and Metro Local Lines along 6th Street.



The surrounding Westlake neighborhood provides a vibrant urban environment, offering quick commutes to Downtown Los Angeles, Hollywood, and Koreatown. Additionally, tenants will enjoy easy access to recreational destinations such as MacArthur Park, Echo Park, Dodger Stadium, and cultural landmarks like The Broad Museum. This location is ideal for tenants seeking a centrally located, well-connected living experience, and presents investors with a rare opportunity in one of Los Angeles' most dynamic neighborhoods.

Built in 1926

Essential Information

MLS® #	25517347
Price	\$4,500,000
Bedrooms	1
Bathrooms	2.00
Square Footage	25,720
Acres	0.19
Year Built	1926
Type	Residential Income
Status	Closed
Listing Agent	Neema Ahadian
Listing Office	Marcus & Millichap

Community Information

Address	514 Union Drive
Area	C42 - Downtown L.A.
Subdivision	N/A
City	Los Angeles
County	Los Angeles
Zip Code	90017

Amenities

Parking	None
Garages	None

Interior

Heating	None
Cooling	None
# of Stories	4
Stories	Three Or More

Additional Information

Date Listed	March 1st, 2025
Days on Market	179
Zoning	LAR4
Short Sale	N
RE / Bank Owned	N

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