

\$3,800,000 - 1701 Westmoreland Boulevard, Los Angeles

MLS® #25523161

\$3,800,000

3 Bedroom, 2.00 Bathroom, 18,922 sqft
Residential Income on 1 Acres

N/A, Los Angeles,

We are pleased to present 1701 Westmoreland Blvd, a 24-unit value-add investment opportunity in the Harvard Heights neighborhood of Los Angeles. The subject property was originally a HUD Project-Based Section 8 property and was opted out of the HUD program in October 2011. Ideally positioned between Venice Blvd and W Washington Blvd, the property is just minutes from Downtown Los Angeles and Koreatown, with convenient access to the 10 Freeway. Harvard Heights is a densely populated neighborhood known for its historic architecture and strong rental demand, making this an attractive opportunity for investors seeking upside potential in a prime central location. The property features a desirable unit mix of six one-bedroom and 18 two-bedroom units, along with 27 parking spaces. Current rents are significantly below market, offering over 79% rental upside. The property is well positioned for a Naturally Occurring Affordable Housing (NOAH) conversion, as 50% of the current tenants are voucher holders, while the remaining units rent for below approximately 80% of the area's median income (AMI). This favorable rent structure enhances the property's long-term stability and appeals to both value-add and mission-driven affordable housing operators. Residents benefit from a high walk score of 88, with convenient access to public transportation just two blocks away on S Western Ave, as well as proximity to major retailers, Loyola High School, other



neighborhood amenities and major employment hubs.

Built in 1968

Essential Information

MLS® #	25523161
Price	\$3,800,000
Bedrooms	3
Bathrooms	2.00
Square Footage	18,922
Acres	0.51
Year Built	1968
Type	Residential Income
Status	Closed
Listing Agent	Neema Ahadian
Listing Office	Marcus & Millichap

Community Information

Address	1701 Westmoreland Boulevard
Area	C16 - Mid Los Angeles
Subdivision	N/A
City	Los Angeles
County	Los Angeles
Zip Code	90006

Amenities

Parking Spaces	27
Parking	Gated
Garages	Gated

Interior

Heating	None
Cooling	None
# of Stories	3
Stories	Three Or More

Additional Information

Date Listed	March 14th, 2025
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Days on Market	131
Zoning	LAR2
Short Sale	N
RE / Bank Owned	N

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