

\$1,749,000 - 1053 Figueroa Terrace, Los Angeles

MLS® #WS24254754

\$1,749,000

13 Bedroom, 10.00 Bathroom,
Residential Income on 0 Acres

N/A, Los Angeles,

Presenting attractive 1992 custom-built 5-units, with a large & private townhouse style owner's front unit w/ beautiful city view & a 2-car attached garage w/ direct access to the unit. Offering 6.1% Cap Rate. Stable & below market income w/ plenty of upside potential and possibility to convert some space to ADU's for additional income (buyer to investigate feasibility, seller makes no guarantees & warranties). Located close to iconic Chinatown, booming Echo Park & Silverlake areas of DTLA & positioned strategically & conveniently near freeways, Metro Line, Union Station, Bus routes & near LA's financial district, LA Fashion & Arts ..etc. It is also near the Music Center, Disney Concert Hall, Broad Museum and other downtown attractions. This property offers an excellent opportunity for the discerning homeowner or investors to secure a true value-added asset in a highly coveted area. Surrounding neighborhood boasts large future development projects & many existing condominiums valued at \$1 million or more. Comprising three stories with a total building size of 7,658 sq.ft. per assessor, all units are spacious & the apartment complex boasts a desirable unit mix including the owner's unit measured approx. 2,641 sq ft. (freshly painted & newly carpeted & a new dishwasher) w/ 3-bedroom, 3.5-bathroom & an office/den w/ closets (could be a 4th bedroom), two walk-in closets, kitchen range & wok stove, large recreation room, laundry room & ample storage closets/rooms.



The remaining four units is an ideal mix of two spacious 3-bedroom, 2-bathroom units & two good-sized 2-bedroom, 1-bathroom units. New roof & sky light by close of escrow. Each unit has individual water heaters & separate meters for gas and electricity. Owner unit will be available upon COE and the other 4 units are rented to tenants on month-to-month leases. Rent comparable reports indicate a positive upside in rent & added investment potential as units turn over. Property is not under city rent control ordinance (RSO), but subject to State Rent Control & just caused ordinance (JCO). Buyer to investigate, seller makes no guarantees and no warranties. Ample parking includes 3 covered spaces, 5 open parking spaces and a 2-car attached garage for the owner unit. Residents benefit from an array of culinary delights, cultural experiences, and artistic exhibitions open for all. Now is the time to seize this exceptional offering in one of Los Angeles' most dynamic and sought-after neighborhoods

Built in 1992

Essential Information

MLS® #	WS24254754
Price	\$1,749,000
Bedrooms	13
Bathrooms	10.00
Acres	0.17
Year Built	1992
Type	Residential Income
Sub-Type	Apartment
Style	Custom
Status	Closed
Listing Agent	Yan Chow
Listing Office	RE/MAX PREMIER/SANMARINO

Community Information

Address	1053 Figueroa Terrace
Area	C21 - Silver Lake - Echo Park
Subdivision	N/A
City	Los Angeles
County	Los Angeles
Zip Code	90012

Amenities

Utilities	Electricity Available, Natural Gas Connected, Sewer Connected, Water Available
Parking Spaces	10
Parking	Assigned, Attached Carport, Carport, Concrete, Covered, Detached Carport, Direct Access, Door-Single, Garage, Garage Faces Front, One Space, On Site, Paved
# of Garages	2
Garages	Assigned, Attached Carport, Carport, Concrete, Covered, Detached Carport, Direct Access, Door-Single, Garage, Garage Faces Front, One Space, On Site, Paved
View	City Lights, Neighborhood
Pool	None
Security	Carbon Monoxide Detector(s), Fire Sprinkler System, Smoke Detector(s), Window Bars

Exterior

Exterior	Drywall
Exterior Features	Rain Gutters
Lot Description	No Landscaping, Rectangular Lot
Windows	Screens, Skylight(s)
Roof	Flat, Mixed, Shingle, Tile
Construction	Drywall

Interior

Interior	Carpet, Tile, Laminate, Vinyl
Interior Features	Balcony, Jack and Jill Bath, Primary Suite, Storage, Walk-In Closet(s)
Appliances	Dishwasher, Disposal, Free-Standing Range, Range Hood, Water Heater
Heating	Central, Combination, Wall Furnace
Cooling	See Remarks
Fireplaces	None
# of Stories	3

Additional Information

Date Listed	January 3rd, 2025
Days on Market	43
Zoning	LARD1.5
Short Sale	N
RE / Bank Owned	N

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