

EXCLUSIVE LISTING!

280 Witmer St, Los Angeles, CA 90026

Prime Value-Add Gem! 23-Units with Strong In-Place CAP Rate, Centrally Located near Koreatown, Echo Park, Chinatown and Downtown Los Angeles. Competitive Basis - Low Price Per Unit/SQFT!

Seller will consider carrying for a qualified buyer!



SUMMARY

Subject Property:	280 Witmer Street, Los Angeles, CA 90026
Asking Price:	\$2,500,000
Price per Unit/SF:	\$108,700 / \$208
Year Built:	1927
Building Area:	12,000 SF
Lot Size:	7,710 SF
APN#:	5153-028-009
Parking:	No Parking
Unit Mix:	1 x 1Bed + 1Bath 22 x Studios
Zoning:	LACW

Property/Investment Highlights

- 23-Unit Value-Add Opportunity with 35% Rental Upside!
- True Value-Add Basis: $\pm$ \$108,700/Unit & \$208/SQFT.
- Strong In Place CAP Rate and GRM of $\pm$ 7.22% & $\pm$ 7.51x.
- Vacancy Flexibility: (1) Studio Unit (Contact Agents for Showing)
- Proven Rental Performance: In-place rents have historically performed at or above market levels within the Westlake submarket.
- Prime Westlake Location: Adjacent to Downtown LA, Chinatown, Silverlake, Echo Park, MacArthur Park & Koreatown.
- Major Employment Hubs Nearby: Good Samaritan Hospital, Ritz Carlton, Hilton, LA Financial District, Fashion & Arts District, Crypto Arena, LA Convention Center.
- Major Capital Improvements Completed: Partial roof replacement (pitched portion), copper plumbing, new gas wall heaters, updated horizontal drain lines, 100-gallon water boiler and complete electrical upgrade.
- Value-Add Amenity Potential: Underutilized rooftop with direct access and Downtown LA views—potential for tenant common area (Buyer to Verify)
- Functional Two-Story Layout: Efficient building design allowing ease of management and operations

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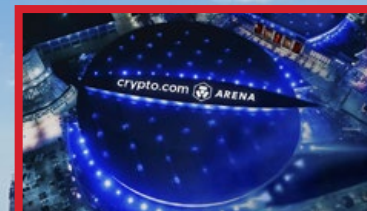
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LA CENTRAL LIBRARY



GRATTS ELEMENTARY SCHOOL



CRYPTO.COM ARENA



PIH SAMARATIN HOSPITAL



280 WITMER STREET

Walk Score
91

Walker's Paradise

Daily errands do not require a car.

Transit Score
90

Rider's Paradise

World-class public transportation.

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