



1549 Baxter St.
Echo Park
4 Vacant Units

\$2,395,000

Urban
Hillsides
Real Estate Team

AVENUE 8

Four Unit Masterpiece in a Prime Echo Park Location

Four unit masterpiece in a prime Echo Park location! Experience Echo Park's tree-lined streets and canyon views. Hike Elysian Park trails or stroll to several local eateries. Unit mix: 3 bed+2 bath, 2+1.5, 1+2 and 1+1. All units upgraded and the building can be delivered with vacancies with the right offer. The back 1+2 can be used as 2 studio units. Laundry for each unit, dedicated patio spaces and private alley access parking for up to 7 cars. The building is now a 30-days+ furnished rental. It conforms with LA city guidelines (typical rental length of 2-3 months, sometimes more). Many options for expanded use. Call to discuss options. Owner may occupy one of the units. Located on a flat section of Baxter Street with an upslope lot. Bonus large walk-in basement. Across the street from Elysian Heights Elementary Arts Magnet. Residential neighborhood with easy access to public transportation. Rents are at 30-days+ furnished rental rates. Buyer to verify all details. 3-D scans available for all units on urbanhillsides.com.

See www.baxter5.com

The Offering

Price
\$2,495,000

Price per Unit
\$623,750 - 4 units

Sale Type
Investment

Cap Rate
4.70%

No. Units
4

Property Type
Multifamily

Property Subtype
Apartment

Apartment Style
Low Rise

Zone: R3-1VL

Building Class
C

Lot Size
7,420 sq ft (approx)

Building Size
3,450 sq ft (approx)

Average Occupancy
50%

No. Stories
2

Year Built
1976

Opportunity Zone
No

Parking: 7

Cross Street: Echo Park Ave.

Property Facts

Executive Summary

Financials

1549 Baxter St.
Echo Park, CA 90026

ESTIMATED ANNUAL EXPENSES

| | |
|------------------------|-----------------|
| Manager | \$0 |
| Gardener / Yard | \$1,800 |
| Utilities | \$13,120 |
| Real Estate Taxes | \$28,740 |
| Insurance | \$2,022 |
| Trash - paid by unit | \$0 |
| Maintenance | \$8,100 |
| Other | \$0 |
| TOTAL EXPENSES: | \$53,782 |

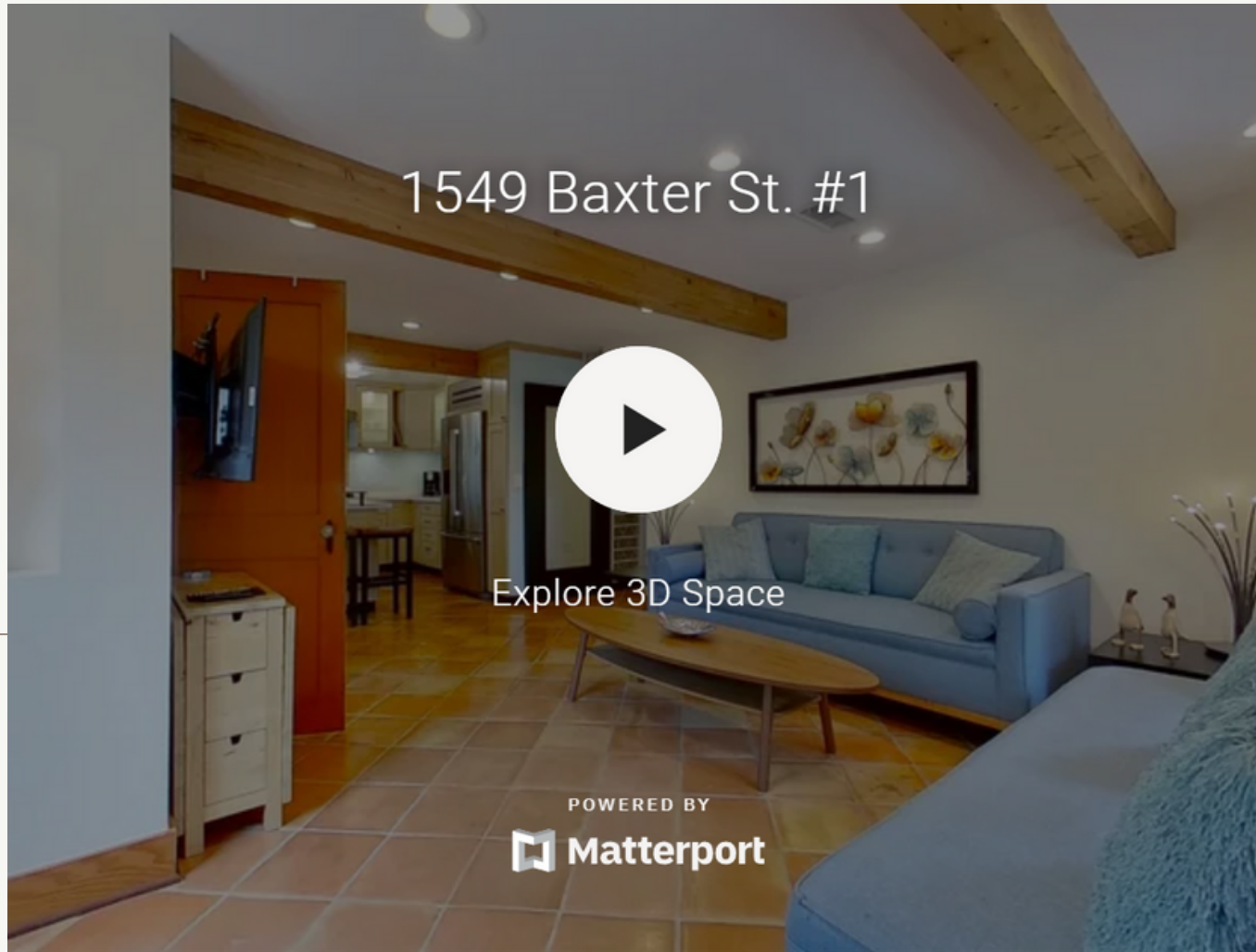
PROJECTED ANNUAL CASH FLOW

| | |
|---------------------------------|------------------|
| Scheduled Gross Rent | \$250,800 |
| Vacancy (20%) | \$50,160 |
| Gross Operating Income | \$200,640 |
| Total Expenses | \$53,782 |
| Net Operating Income | \$146,858 |
| Cap Rate | 6.13% |
| Gross Rent Multiplier(with GOI) | 11.9 |

Scheduled Income

1549 Baxter St.
Echo Park, CA 90026

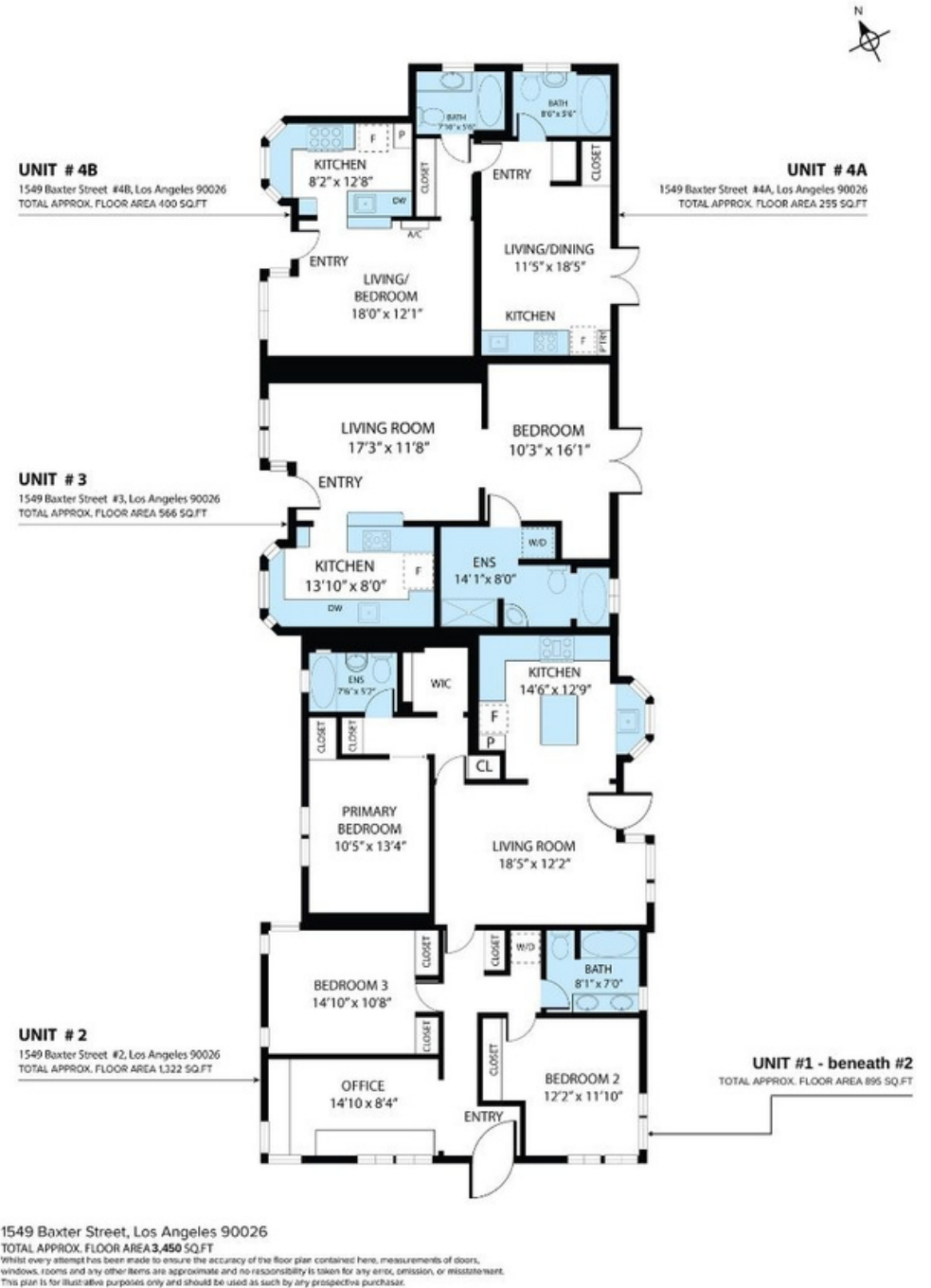
| APT | BED | BATH | MONTHLY RENT | MISC |
|----------------------|------------|-------------|---------------------|-----------------------------------|
| 1 | 2 | 1.5 | \$4,900 | 2 patios |
| 2 | 3 | 2 | \$6,300 | 3 bed + office (was 2 units) |
| 3 | 1 | 1 | \$3,600 | |
| 4A | Studio | 1 | \$3,300 | 4A and 4B are one unit split in 2 |
| 4B | Studio | 1 | \$2,800 | 4A and 4B are one unit split in 2 |
| Totals: | 6 | 6.5 | \$20,900 | |
| Annual Gross Income: | | | \$250,800 | |



3-D Scans Available at
urbanhillsides.com

Site Plan | Floor Plan

All floor plans at
urbanhillsides.com



All images at
urbanhillsides.com









1549 Baxter St.
Echo Park, CA 90026

Darren Hubert
323.898.2991
darren@urbanhillsides.com
DRE #01330183

Joe Cloninger
323.253.5397
joe@urbanhillsides.com
DRE #01954784

Website
urbanhillsides.com

Urban
Hillsides
Real Estate Team

AVENUE 8

