

Hamptons

INTERNATIONAL



712 S Stanley Ave, Mid-City West, CA 90036

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£1,950,000

(\$2,650,000)

Property details



Attributes

- Apartment

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Description

Fully Vacant. Entire building empty. We are excited to present a unique opportunity to purchase 712 S Stanley Ave, a fully vacant 4-unit apartment building - a C2 commercial zoning next to Wilshire Blvd and across the street from the LACMA Museum / LA Tar Pits Museum - centrally located in the highly sought-after Miracle Mile district of Los Angeles. Constructed in the 1920s with a Spanish architectural flair, the property offers a gross square footage of approximately 6,950 and is situated on a 0.16-acre (6,963 sq ft) lot. This property includes two spacious 2-bedroom, 2-bathroom units each approximately 1,350 sq ft and two very large 3-bedroom, 2-bathroom units, each approximately 1,950 sq ft. A key highlight is the full vacancy of the property upon purchase, allowing for immediate renovations and leasing, thereby enabling investors to realize the property's full income potential after their renovation is completed. This is particularly significant as the property falls under LA's rent control ordinance (RSO), which would restrict renovation activities until existing tenants vacate the premises. A great value-add strategy to consider is adding bedrooms and/or bathrooms to each of these oversized units. Depending on the floor plan and buyer's vision, it's very feasible to transform the 2 bed units into 3 bed units, and the 3 bed units into 4 bed units, without having to add any square footage. 712 S Stanley Ave is optimally located just south of Wilshire Boulevard, in the heart of Miracle Mile - an area renowned for its cultural, dining, and shopping amenities. With a Walk score of 92, the neighborhood is a veritable "walker's paradise", offering residents an array of nearby conveniences and an outstanding quality of life. The property's location is further bolstered by its proximity to a brand-new metro station, currently under construction. This transit connectivity significantly enhances access to the wider LA area and beyond, making it an ideal location for commuters. It's approximately 1 mile from The Grove, LA's premier shopping and dining destination, featuring a mix of high-end retailers and unique boutiques, alongside world-class dining options, offering a desirable lifestyle for potential tenants. This property, with its historic charm, substantial square footage, zoning advantages, and superior location, offers an exceptional investment opportunity to maximize income potential and capital appreciation in the highly coveted Miracle Mile area.























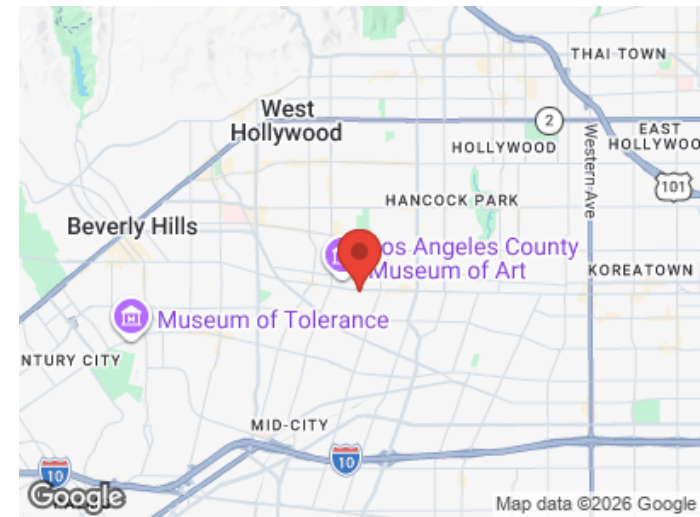
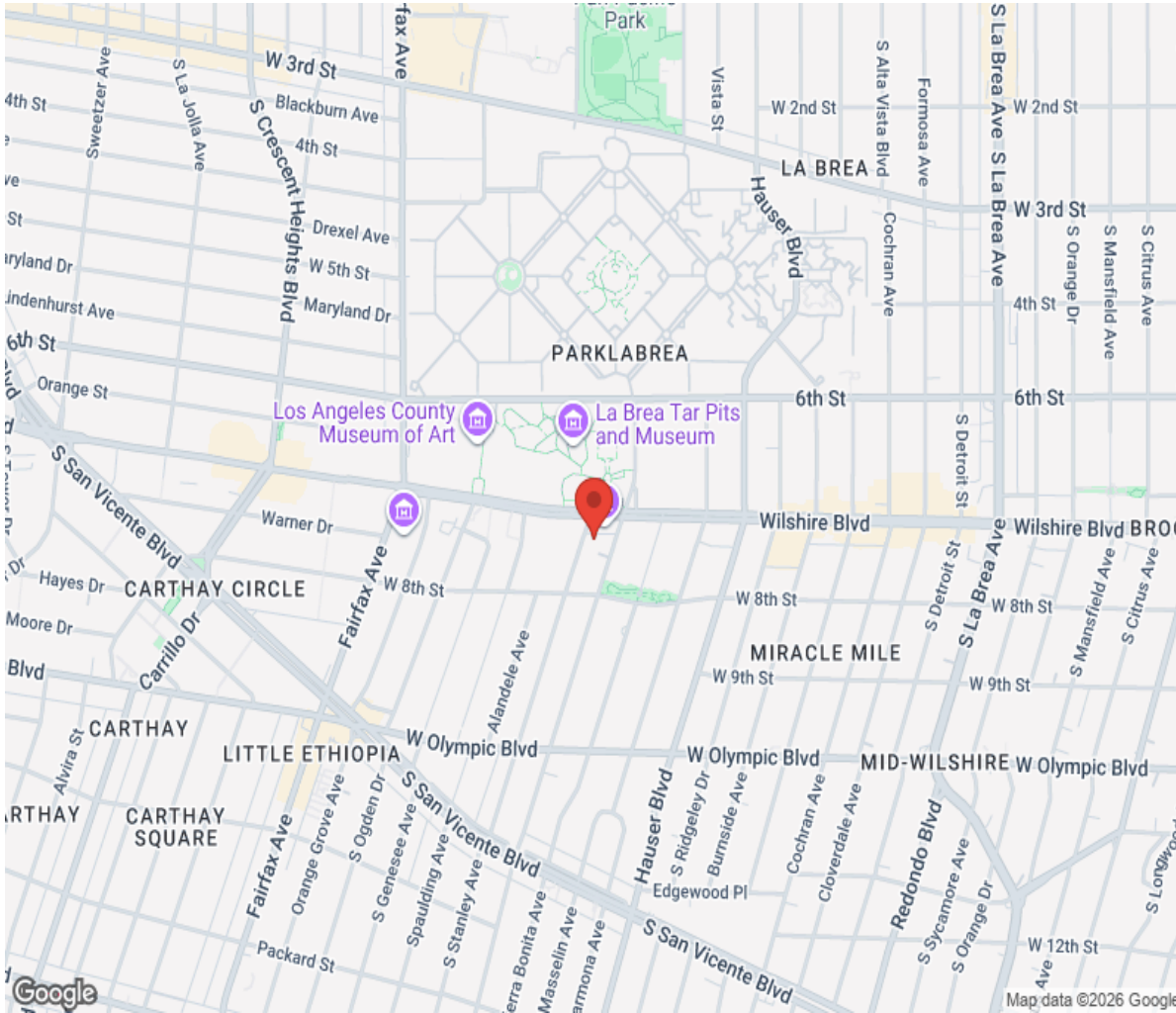








Location



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