

Hamptons

INTERNATIONAL



1406 2nd Ave, Mid-City, CA 90019

8 1/2

£1,410,000

(\$1,887,777)

Property details



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8 🏠

£1,410,000
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Key features

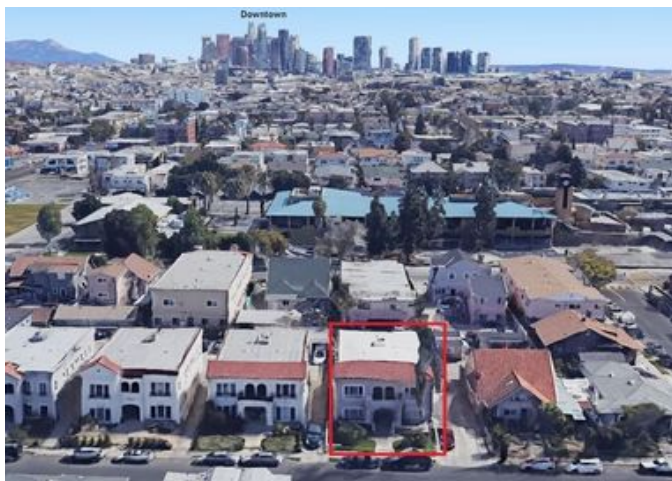
- Sewer: Public
- Cooling: Wall Unit A/C

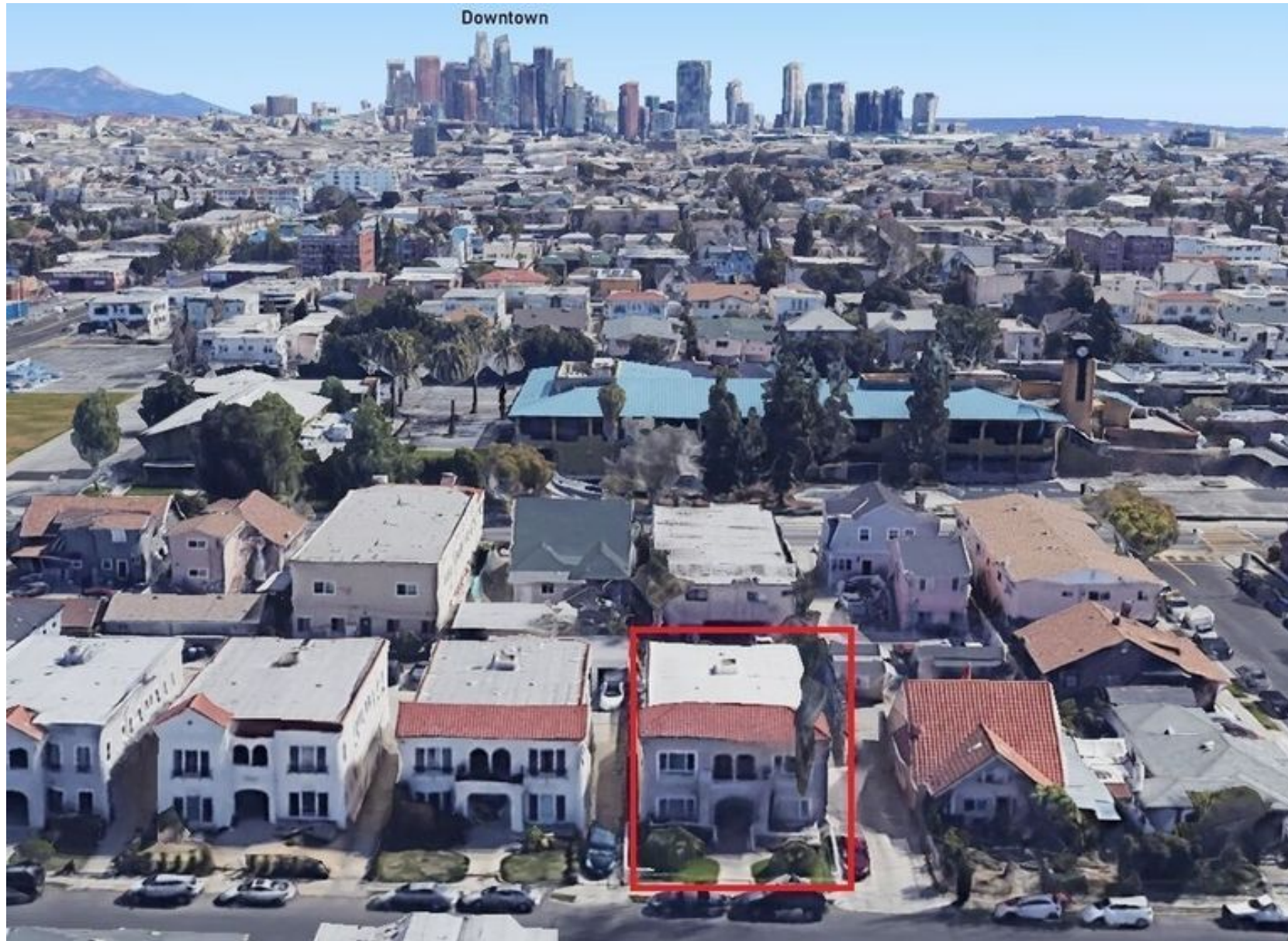
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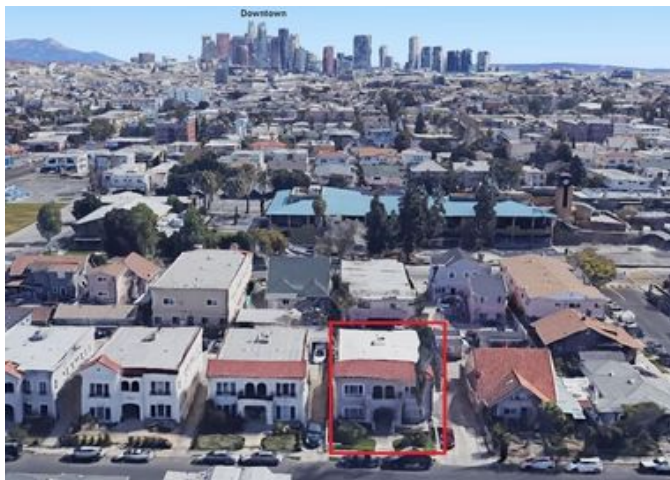
- 🐾 Equestrian facilities
- 🅅 Private parking
- 🗨 Refurbished

Description

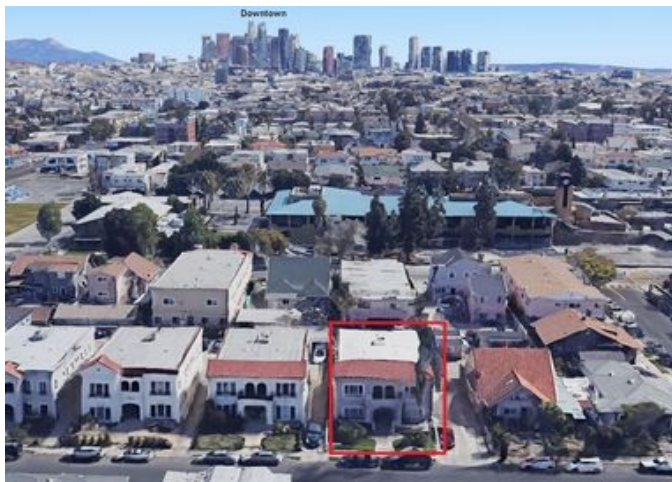
This exceptional property delivers everything today's savvy investor demands: proven income, turnkey condition, significant upside, and an irreplaceable location that continues to attract quality, long-term tenants year after year. What immediately sets this property apart is its extraordinary unit size. Each of the four generously proportioned 2-bedroom, 1-bath residences spans approximately 1,230 square feet nearly 25% larger than the Koreatown market average offering expansive living and dining areas that tenants simply cannot find elsewhere at this price point. Inside each home you'll discover the kind of amenities that drive tenant loyalty and command premium rents: in-unit washer and dryer, modern finishes in three beautifully renovated units featuring rich laminated hardwood flooring and sleek granite countertops, and two side-by-side parking spaces per unit an increasingly scarce and coveted amenity in one of LA's most densely populated neighborhoods. The seller has been a thoughtful steward of this asset, completing significant capital improvements that dramatically reduce future expense exposure and position the new owner for years of worry-free ownership. A full plumbing replacement was completed in 2018, brand new water heaters were installed in 2024, and the building is protected by a durable silicone-coated roof. These are not deferred maintenance items they are completed projects that represent real dollars saved and real peace of mind delivered. Operational efficiencies further enhance the investment thesis. Separate water meters allow tenants in three units to pay their own water bills, directly improving net operating income and reducing the owner's ongoing utility exposure. Eight generously sized on-site parking spaces two per unit serve as both a powerful tenant retention tool and a potential additional revenue source in a neighborhood where parking is worth its weight in gold. For the 1031 Exchange buyer, this property is an ideal replacement asset: ready to close, immediately income-producing, requiring no additional capital investment, and positioned in a market with enduring long-term appreciation fundamentals. Of particular note one unit is anticipated to become vacant at the end of August, presenting an immediate opportunity for the new owner to lease at full market rate of \$2,850 per month and accelerate the property's income trajectory from the moment of acquisition. For the portfolio investor, it represents a rare opportunity to acquire a proven, performing asset with a clear and measurable path to enhanced returns. For anyone seeking stable, passive income backed by real assets in one of America's great cities this is the one. 1406 2nd Avenue is not a promise. It is a track record. The income is real. The improvements are done. The upside is clear. All offers will be reviewed.

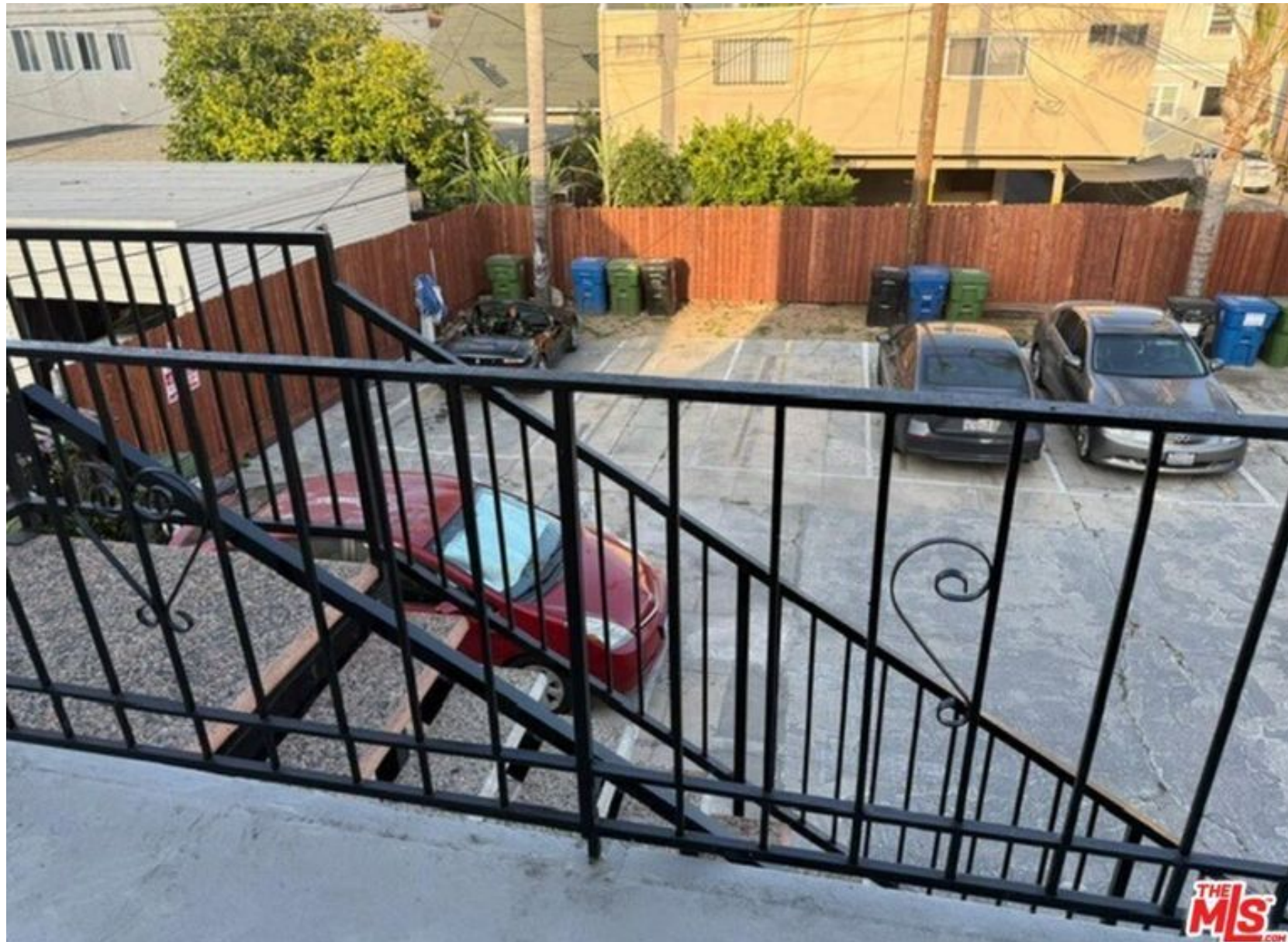


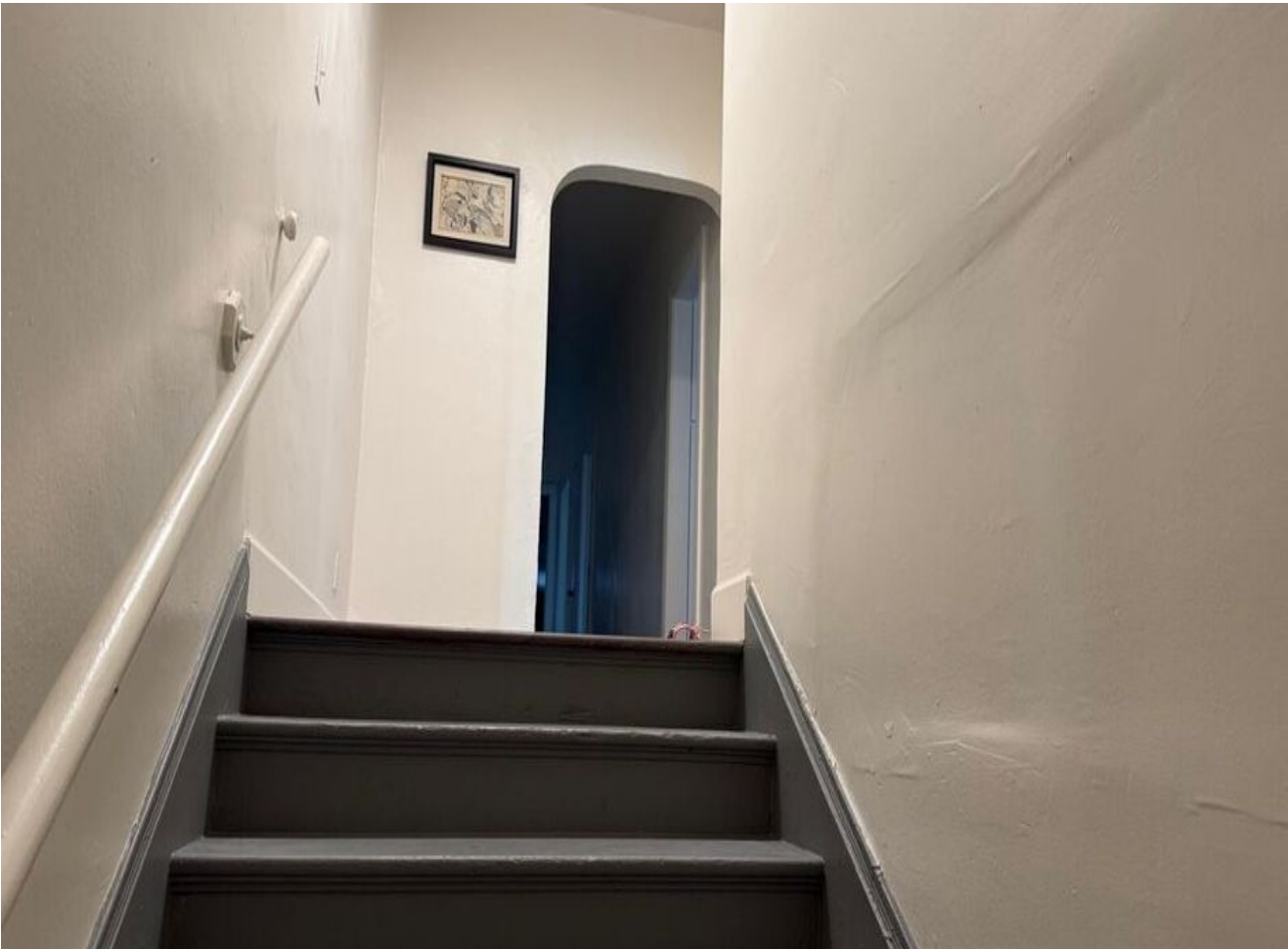
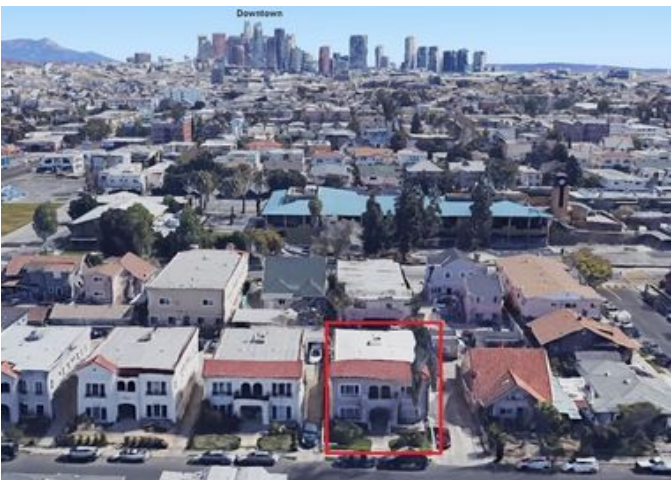


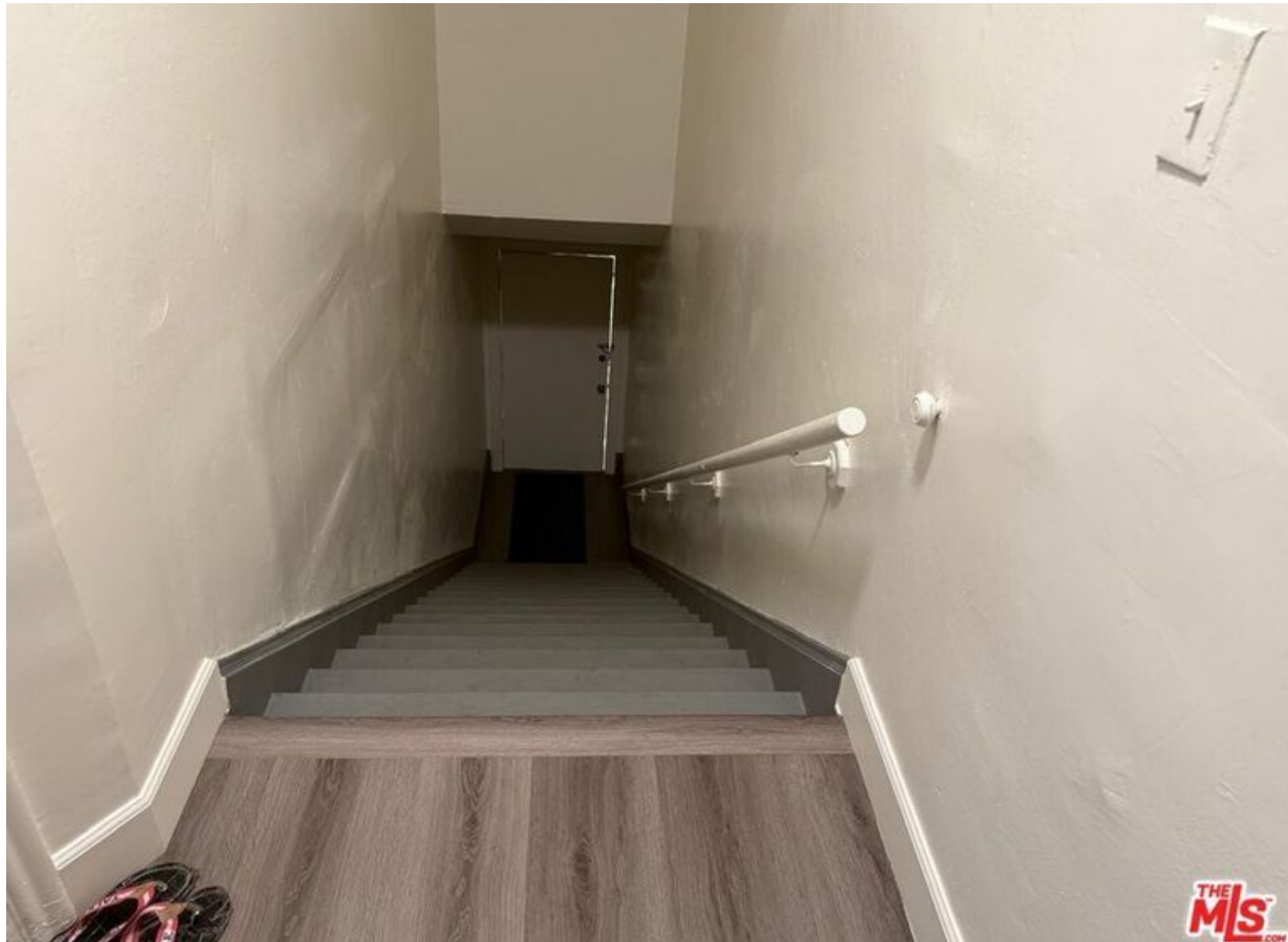


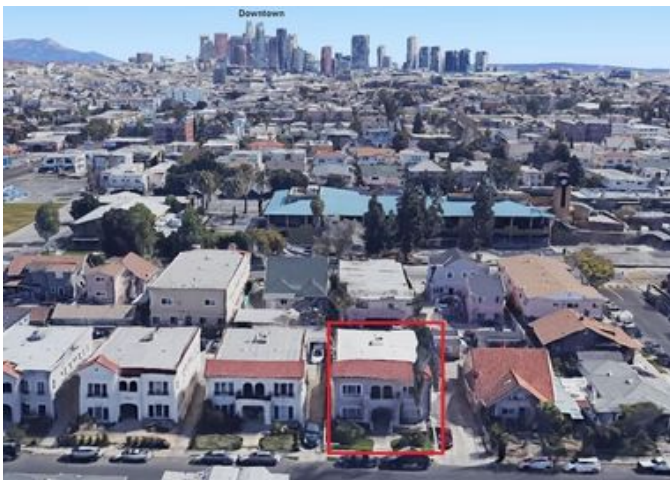




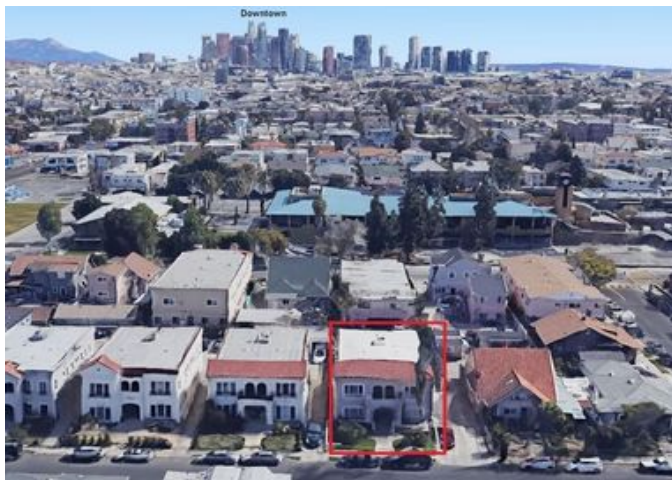




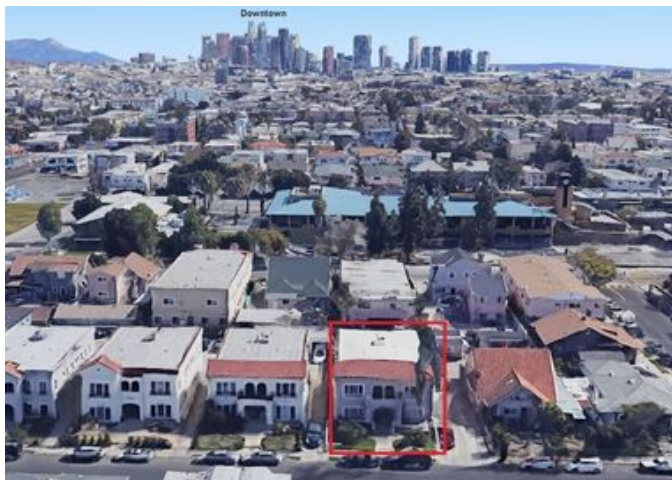




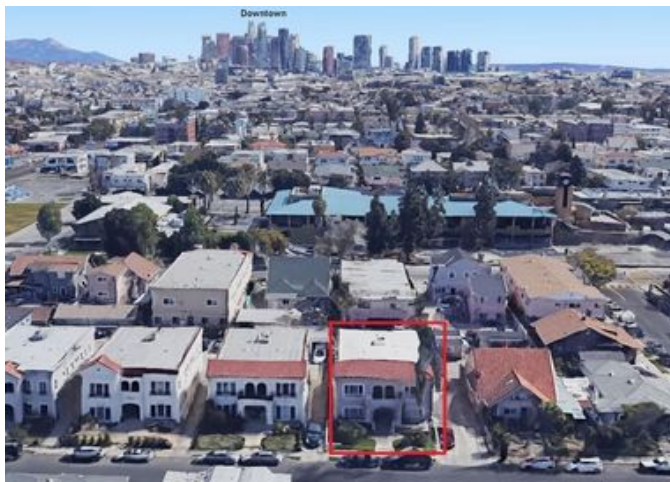




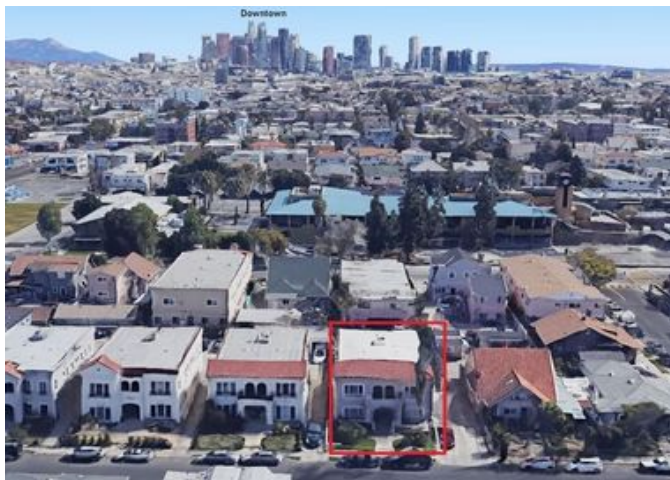




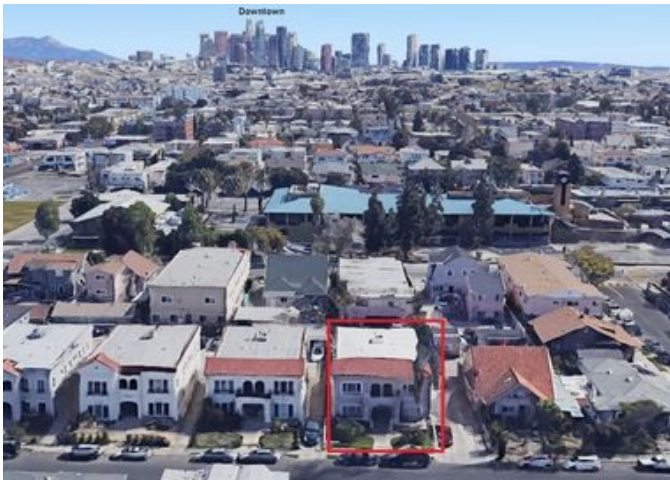




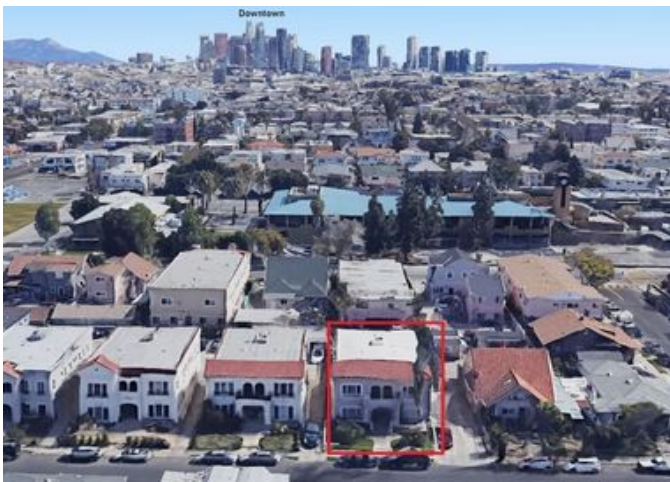




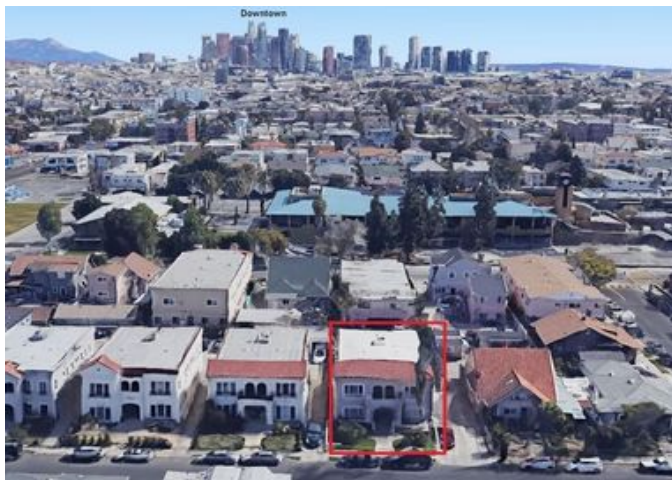




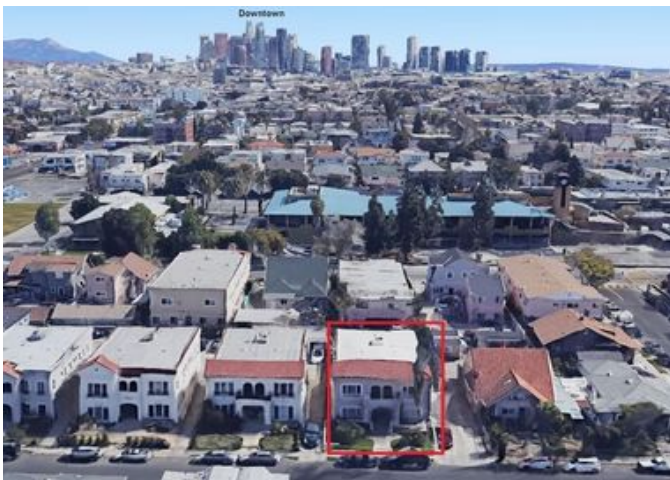




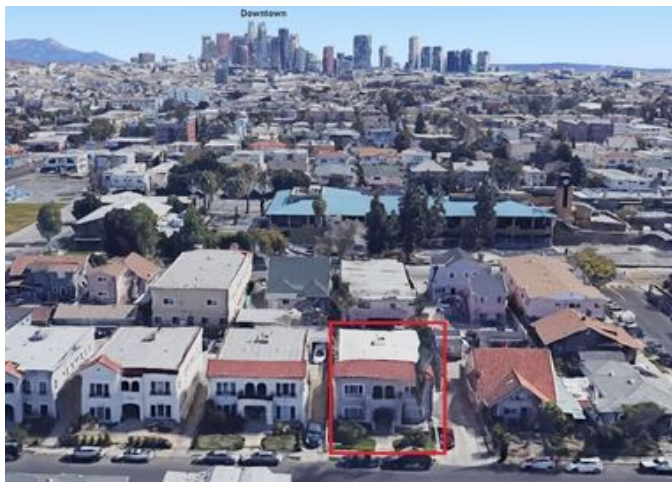


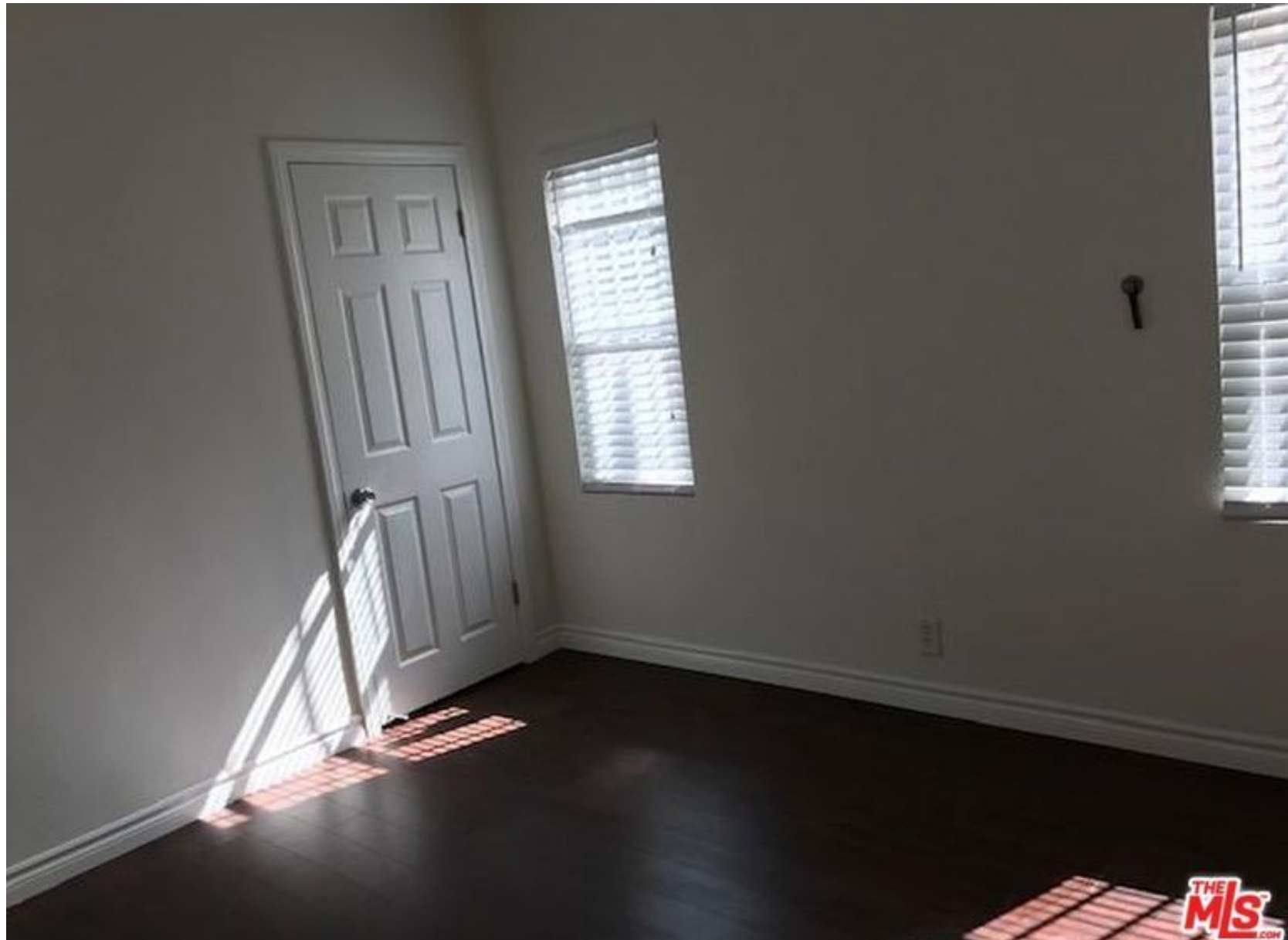




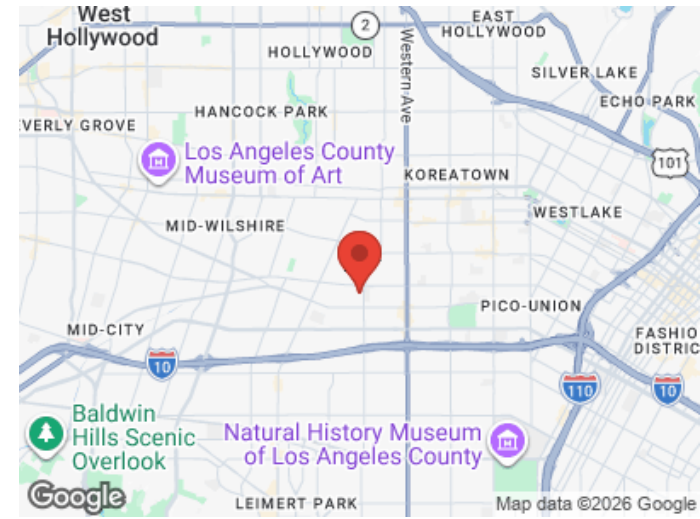
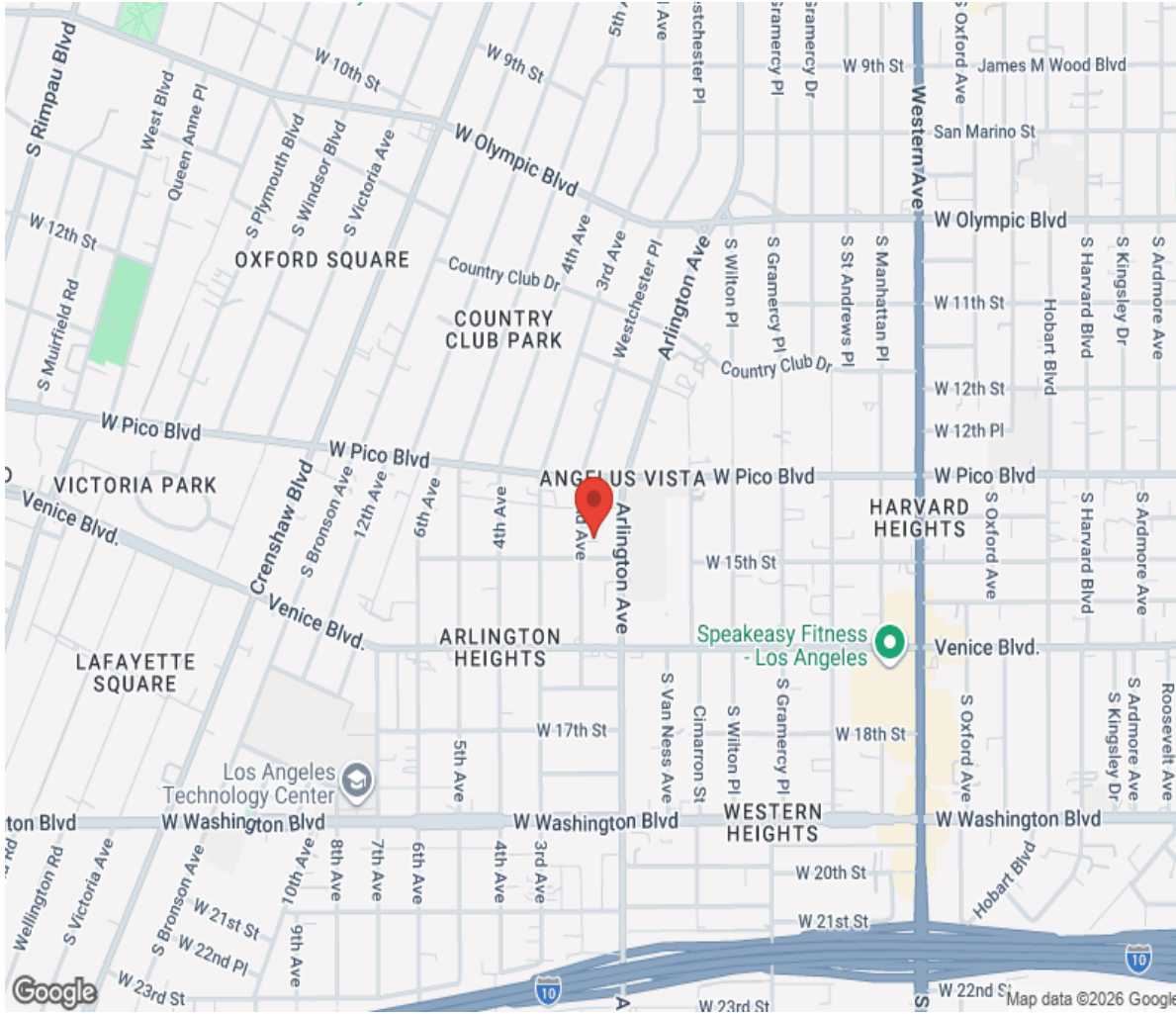








Location



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