

\$1,499,000 - 740 Washington Boulevard, Marina del Rey

MLS® #SB19117865

\$1,499,000

Bedroom, Bathroom, 1,140 sqft
Residential Income on 0 Acres

N/A, Marina del Rey, CA

PRICE REDUCED \$50k best priced duplex listing in the Marina presently with very unique flex commercial C2/R4 zoning... Presenting an interesting value-add duplex listing at 740 Washington Blvd, Marina del Rey 90292.

Featuring a front 1 Bedroom 1 Bath unit with a private front yard currently renting for \$1,194/mth & a rear 2 Bedroom 2 Bath unit rented for \$2,995/mth for a current gross income of \$4,189/month; \$50,268/year. At our recently reduced \$1.499 asking price, the property is priced at: \$749,500/unit; a 29.82 current GRM; a 19.22 market GRM; a 1.72% current CAP; a 3.41% market CAP, and \$1,315/SF. The property is legally a triplex so an astute buyer could add significant income/value by converting the rear 2+2 unit to two 1+1 units or adding additional square footage. With proforma market rents on 1 Bedroom units locally averaging approx. \$3,000/mth, there is significant upside potential here once the existing tenants vacate. The property also has a large two-car garage in the rear alley. Unique 2,500sf lot with commercial C2/R4 zoning allowing for a wide variety of mixed-uses & live/work opportunities.

Located an A+ location at the heart of Silicon Beach & only a short walk or bike ride from all of the Marina & Venice's hippest restaurants; shops; bars; entertainment; outdoor activities & the beach. Walking distance to Coeur d' Alene Avenue School & St. Mark School, as



CRMLS

well as Triangle Park & the Marvin Braude
Bike Path.

Built in 1953

Essential Information

MLS® #	SB19117865
Price	\$1,499,000
Square Footage	1,140
Acres	0.06
Year Built	1953
Type	Residential Income
Status	Active

Community Information

Address	740 Washington Boulevard
Area	Marina Del Rey (C12)
Subdivision	N/A
City	Marina del Rey
County	Los Angeles
State	CA
Zip Code	90292

Amenities

Parking Spaces	2
# of Garages	2

Interior

Appliances	None
# of Stories	1
Stories	One Level

Exterior

Lot Description	0-1 Unit/Acre
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Additional Information

Date Listed	May 20th, 2019
Days on Market	120
Zoning	LAC2

Listing Details

Listing Agent Matthew Dunfrund(01785161)

Listing Office Lyon Stahl Investment Real Estate, Inc.

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