



1556-1558 Morton Avenue
Los Angeles, CA 90026



**Des Pair
Bookstore**

**Glowing
Plant-Based
Eatery**

**Cookbook LA
(grocery)**

**Canyon
Coffee**

Echo Park is located to the northwest of Downtown LA. It is bordered by trendy Silver Lake to the north and historic Chinatown to the south. This culturally diverse neighborhood has become known for its trendy local businesses, as well as its popularity with artists, musicians and creatives. Within its neighborhood are 2 of the most iconic nature areas in the city: Elysian Park and Echo Park Lake. Known as one of "the city's hippest neighborhoods", Echo Park has many bars, night clubs, and restaurants. The sprawling historic Taix Restaurant has been a landmark in the community since moving to 1911 Sunset Boulevard from downtown Los Angeles in 1964. More recently, developers and architects alike have re-developed many pockets of this area, bringing about many notable cafes, shops and restaurants (i.e. Cookbook, Canyon Coffee, Masa, Honey Hi, etc).

COOL FACT:
Elysian Park is the nature preserve in the backyard of Echo Park and also home of famed Dodgers Stadium. Naturally, this brings a great energy and pride to Echo Park, and you can often see Dodgers white and blue throughout the neighborhood. On 4th of July, you can watch the Stadium fireworks show from many of the nearby homes too!

Duplex | Each unit is IBR, IBA | Each unit rented for \$2000/month (\$4000 total/month) | 1,426 SF Interior | 3,165 SF Exterior



List Price: \$1,050,000 Directions: In Echo Park. On the corner of Echo Park Ave and Morton Avenue Address: 1556 - 1558 Morton Avenue, Los Angeles, CA 90026 Website: www.1556Morton.com

In an Opportunity Market, This PRIME Echo Park Duplex offers the PERFECT Location & Opportunity Upside.

SUPER-RARE COMMERCIALY ZONED DUPLEX ON AN EXCELLENT "PRIME A" Triangular Corner location that is as trendy and popular as it gets. This versatile LAC2-zoned property can continue as residential or be re-purposed in the future (think BROOME STREET GENERAL STORE in Silver Lake...) Situated next to Canyon Coffee, Cookbook LA Grocery, Des Pair Books, and Glowing Plant-Based Eatery. This entire pocket neighborhood and stretch of Echo Park blvd is completely redeveloped, with many well-known architects and developer projects since 2015. For both living and lifestyle - this junction attracts locals from Atwater, Silver Lake, Los Feliz, and all of NELA.

As cute residential bungalows, it currently generates \$4000 a month (\$2k each unit). With its versatility and location, the UPSIDE future possibilities are easy to see. Plus, both units are in good condition with charming character intact. Each unit has washer and dryer hook ups. Each unit has a new European-style HVAC unit. Current tenants are stable and steady. Pro-forma market rents are \$5k/month.

A short stroll to nature trails and Dodgers Stadium in Elysian Park also. Tenant occupied - shown to pre-qualified buyers only. Sold as-is. Welcome to Echo Park!



Pro-forma & Upside Analysis

Current Rents: \$4000 per month

Current Gross Income: \$48,000 annual

Current GRM: 21.88

Pro-forma Rent (Residential): \$5000 per month

Pro-forma Gross Income (Residential): \$60,000 annual

Pro-forma GRM (Residential): 17.5

Pro-forma \$/Sq. Ft. (Triple-Net Lease): \$4.50 per Sq. Ft. per month

Pro-forma Rent (Triple-Net Lease): \$6,142.50 per month

Pro-forma Gross Income (Triple-Net Lease): \$73,710 annual

Pro-forma GRM (Triple-Net Lease): 14.25







Property Highlights

Commercially Zoned (LAC2) - Upside Possibilities for Live, Work, Retail, etc.

Craftsman Bungalow Character

Stable Current Residential Tenants

2-Unit Property

Excellent Location on Popular Junction with many retail shops and cafes

Neighborhood: Echo Park

New AC in Each Unit

Washer and Dryer Hookups in Each Unit

Gross Income: \$48,000 Actual

Low Expenses. Minimal Gardening & Irrigation





Jerry & Rachel Hsieh

Realtor / Owners

📞 310-228-8856

📞 424.242.8856

✉️ jerry@kw.com

🌐 www.jerryANDrachel.com

🏠 #01701809, #01913428

 jerry & rachel hsieh
Real Estate Team

kw | KELLER WILLIAMS
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www.JerryANDRachel.com

All information deemed reliable but not guaranteed.
Buyer is advised to conduct their own investigation and satisfy themselves.