

# \$12,900,000 - 1160 Elm Avenue,

MLS® #SR24017647

## \$12,900,000

5 Bedroom, 0.00 Bathroom,  
Residential Income on 1 Acres

N/A, , CA

\$900,000 price reduction! Only \$368K per door. 13.9 GRM 5.1% cap going in. We are pleased to be retained for this exclusive marketing assignment of the Elm Terraces in Glendale. This 34+1 n.c. unit apartment community is located in the most-sought rental pocket in all of the city, north of Glenoaks Blvd known as "El Miradero" / Grandview. The demand for rental housing in this pocket provides for historically low levels of vacancy and in turn premium in rental levels. The asset has been within the same family ownership for over 3 decades and presents an opportunity to unlock lock value by either loss to lease capture or a mild modernization update. Comprising mostly of 2+1.5 townhouse units, the Elm Terraces built in 1986, offers several key tenant amenities including individual hot water heaters, controlled intercom, and gated parking, ample parking, and storage. The walkability to a plethora of local shops, services, and cafes is a major benefit of living at the Elm Terraces.



## Additional Information

County	Los Angeles
Zip	91201
MLS® #	SR24017647
Bedrooms	5
Lot Size	0.60
Neighborhood	GLENDALE (91201)

## Listing Details

Provided By: Keller Williams World Media Center

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