



Priced at \$3,500,000

1188 Innes Ave.
Los Angeles, CA 90026

10 Non-RSO Units • Up to 4 Units Delivered Vacant
First Time Ever on Market since 1987 Construction



GALLIGAN



PARTNERSCRE
SVIDLER



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DARIO SVIDLER
Executive Vice President
PartnersCRE

424. 600. 7633
dario@svidlercre.com
svidlercre.com
DRE 01884474

SEAN GALLIGAN
Sean Galligan Group x MSPP

646. 643. 0472
sean@seangalligan.com
mspropertypartners.com
DRE 01997766

1188 Innes Ave.

Property Overview

PartnersCRE and the Sean Galligan Group x MSPP are proud to present for sale for the first time ever an architecturally distinct **10 Unit non-RSO apartment building** in the Echo Park hills, right at the entrance to **Dodger Stadium** and very close to the scenic retreat that is **Elysian Park!**

Designed by the innovative architect **James Stevens**, who began his career working at Frank Lloyd Wright's Taliesin West, then alongside renowned architect John Lautner, Stevens' work has been described as seamlessly blending form and function, creating spaces with "**thoughtful integration of natural elements but also incredibly practical,**" and envisioning spaces that "transcended conventional norms."

Lovingly maintained since the issuance of the **Certificate of Occupancy in 1987** by the family that built the property, this beauty is unique in the sense that, well, what other property out there combines the feeling of being in the woods (on non-game days) while peeking a glimpse at Dodger's Stadium, while still being **0.2 miles away from Sunset Blvd?**

Steps to **Vin Scully Ave.** and the main entrance to the Stadium, Innes Ave. still provides an escape from the madness of game nights with quick access to Sunset Blvd. for those not attending.

The property's 10 spacious apartments are spread out over **10,470 square feet of building**, with seven units being **1+1s, two 2+1s**, and the **penthouse's 2+2** taking advantage of the living area's **two stories** for **killer views** from the windows and the massive **1,000+ SF private deck**.

There are two separate **2-car private garages**, with 7 to 9 covered parking spaces (depending on striping...the CofO lists **11 total parking spaces**). The gated building features **solar panels**, massive **central water heaters**, a small **laundry room**, **central A/C** and more.

And Echo Park! The property is half way between the edge of Downtown LA and the center of Echo Park, ready to attract a bidding war from prospective tenants! This whole Offering Memorandum could be about everything that Echo Park has to offer, from **restaurants**, to **nightlife** (including **concert venues**), to coffee shops, to Echo Park Lake, to Elysian Park...to Dodger Stadium...or take a short stroll to the **Metro A line**, to **Union Station** with **Metrolink** and **Amtrak**, or the Flyaway to LAX (or the soon-to-open connection from Metro directly to LAX). Very easy access to the 101 and 110 freeways.

Significant **upside** through rent increases, more aggressive management (with ownership living on site, management prioritized conviviality), RUBS...

Leverage the garages and build out **ADUs**. Ownership also has the 14,230 SF Lot across the street available separately for sale.

Up to **four units delivered vacant**, including the penthouse, with its massive deck and the amazing views.

Live. Breathe. Blue.



\$3,500,000

Price

10

Number of Units

Non-RSO

CofO from 1987

11 Parking Spaces

Per CofO - 12 Spaces Striped

10,470

Gross Building SF

12,787

Lot SF

6.07%

Current CAP Rate

10.68

Current GRM

5406-015-037 & 5406-015-038

Assessor Parcel Numbers

Highlights

- First Time Ever on Market
- Seven 1+1s, Two 1+2s & One 2+2 Penthouse
- Balconies and Massive 1,000+ Private Deck
- Two Private 2-Car Garages + 8 Striped Parking Spaces
- Steps to Dodger Stadium, Just Off Vin Scully Ave.
- Elysian Park's 600 Acres a Hop & a Skip Away
- Walk to the Heart of Echo Park's Dining & Nightlife
- Easy Access to the 101 and 110 Freeways
- Up to 4 Units Delivered Vacant, Including Penthouse
- Upside Potential, including through ADUs @ Garages

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1188 Innes Ave.

Financial Summary

FINANCIAL INDICATORS	
Price	\$3,500,000
Current CAP	6.07%
Market CAP	7.26%
Current GRM	10.68
Market GRM	9.44
Cost Per SF	\$334
Cost Per Unit	\$350,000
Expenses Per Unit	\$10,760

PROPERTY ABSTRACT	
Units	10
CofO	1987
Lot SF	12,787
Building Gross SF	10,470
Parking Spaces	11+

ESTIMATED ANNUALIZED EXPENSES		
Property Taxes	1.19% of Price	\$41,650
Insurance	\$1.50 / PSF	\$15,705
Utilities	\$85 / Unit / Month	\$10,200
Trash	\$400 / Month	\$4,800
License / Fees	\$125 / Unit	\$1,250
Gardener	\$200 / Month	\$2,400
Repairs + Maintenance	5% of SGI	\$16,386
On-site Management	N/A	\$0
Off-site Management	4% of SGI	\$13,109
Total Expenses		\$105,500

ANNUALIZED OPERATING INCOME		
	CURRENT	MARKET
Scheduled Gross Income	\$327,720	\$370,800
Less Vacancy	3.0% (\$9,832)	3.0% (\$11,124)
Gross Operating Income	\$317,888	\$359,676
Less Expenses	33.2% (\$105,500)	29.3% (\$105,500)
Net Operating Income	\$212,389	\$254,174

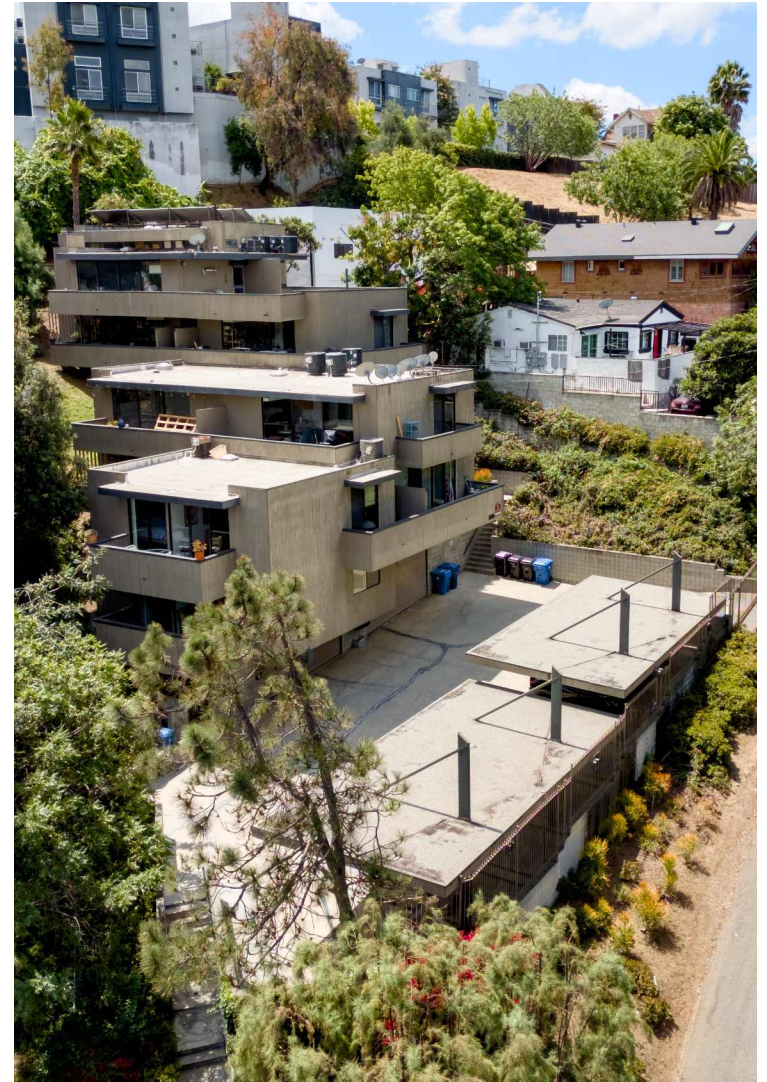
SOURCE OF INCOME					
Number of Units	Unit Type	CURRENT		MARKET	
		Average Monthly Rent	Total Monthly Rent	Average Monthly Rent	Total Monthly Rent
7	1+1	\$2,429	\$17,000	\$2,650	\$18,550
2	2+1	\$2,955	\$5,910	\$3,850	\$7,700
1	2+2 (PH)	\$4,250	\$4,250	\$4,500	\$4,500
		Total Rental Income	\$27,160		\$30,750
		Other	\$150		\$150
		Total Monthly Income	\$27,310		\$30,900
		Total Yearly Income	\$327,720		\$370,800

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Rent Roll

Unit	Mix	Rent	Occupant	Note
1	1 + 1	\$2,595	Owner	Pro-Forma Rent
2	1 + 1	\$2,595	Manager	Pro-Forma Rent
3	1 + 1	\$2,020	Tenant	
4	1 + 1	\$2,215	Tenant	
5	1 + 1	\$2,595	Tenant	
6	1 + 1	\$2,465	Vacant	Moved Out in End of May
7	2 + 1	\$2,215	Tenant	
8	1 + 1	\$2,515	Tenant	
9	2 + 1	\$3,695	Tenant	
10	2 + 2	\$4,250	Owner	Pro-Forma Rent - Two-Story Townhouse with Massive Deck
Monthly Rent \$27,160				



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Vacant Lot Across the Street - Separately For Sale

1204 Lilac Place, Los Angeles, CA 90026

APNs: 5406-014-033 & 5406-014-034

Lot Size: 14,230 SF

Build 7 Units by Right or More with Density Bonus

General Plan Land Use: Low Medium II Residential

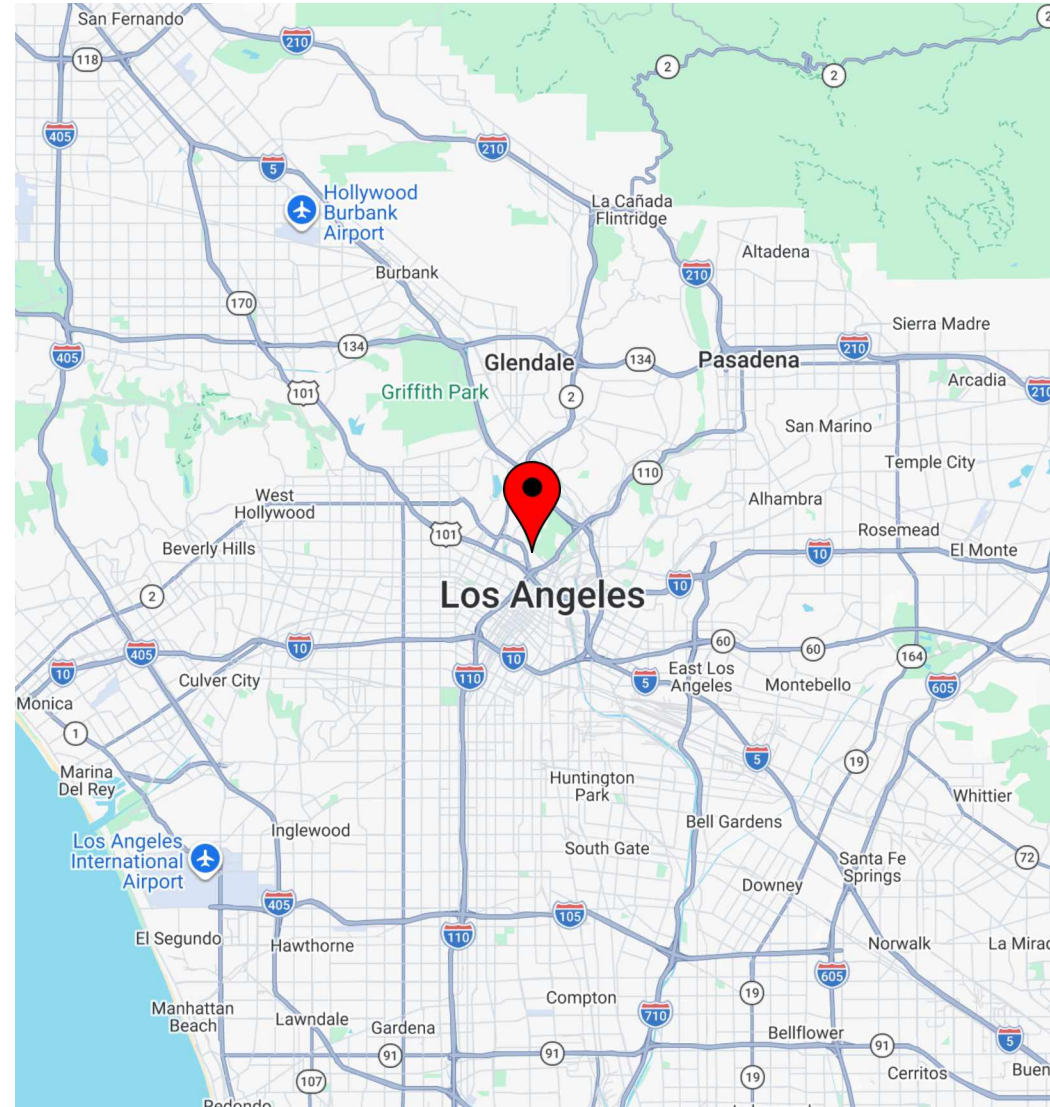
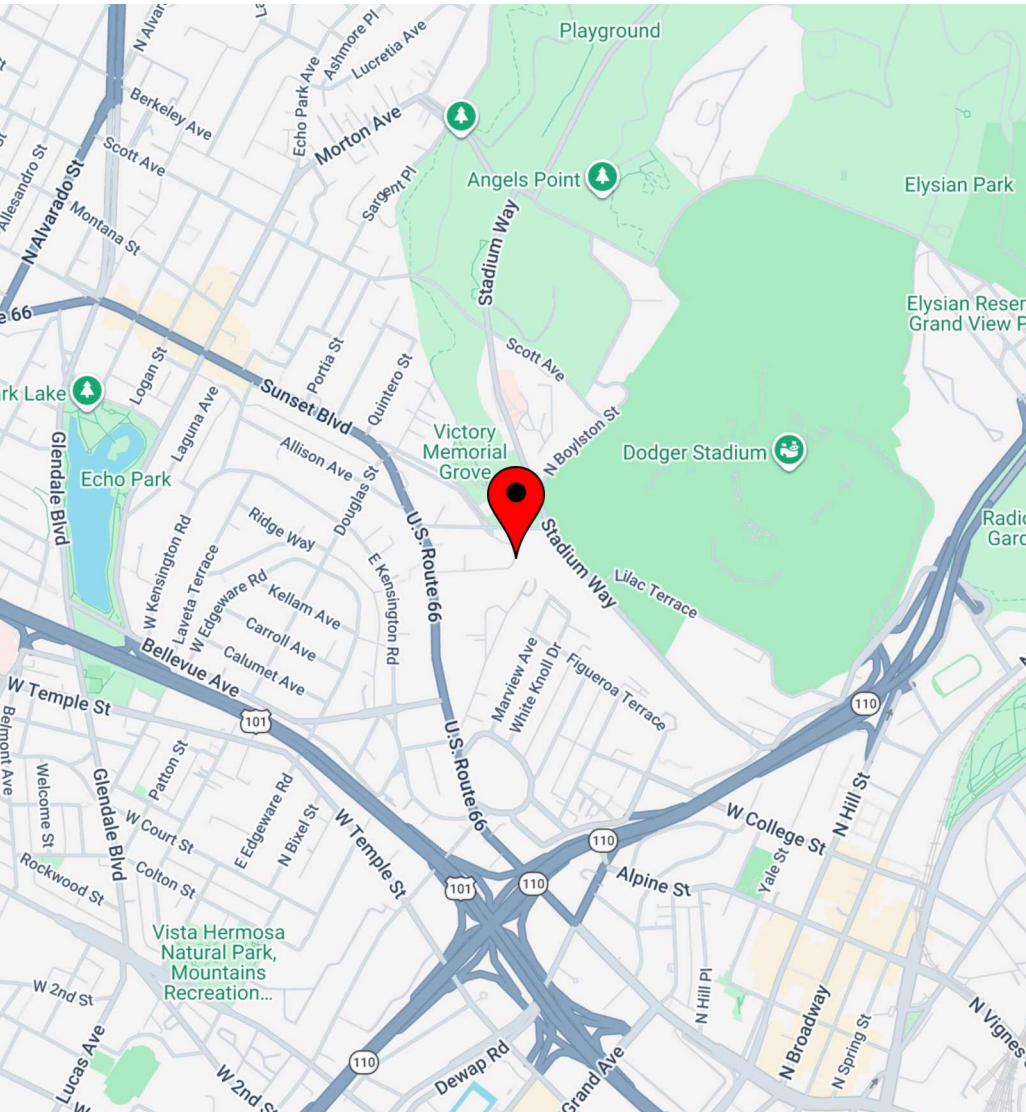
Zoning: RD2-1VL



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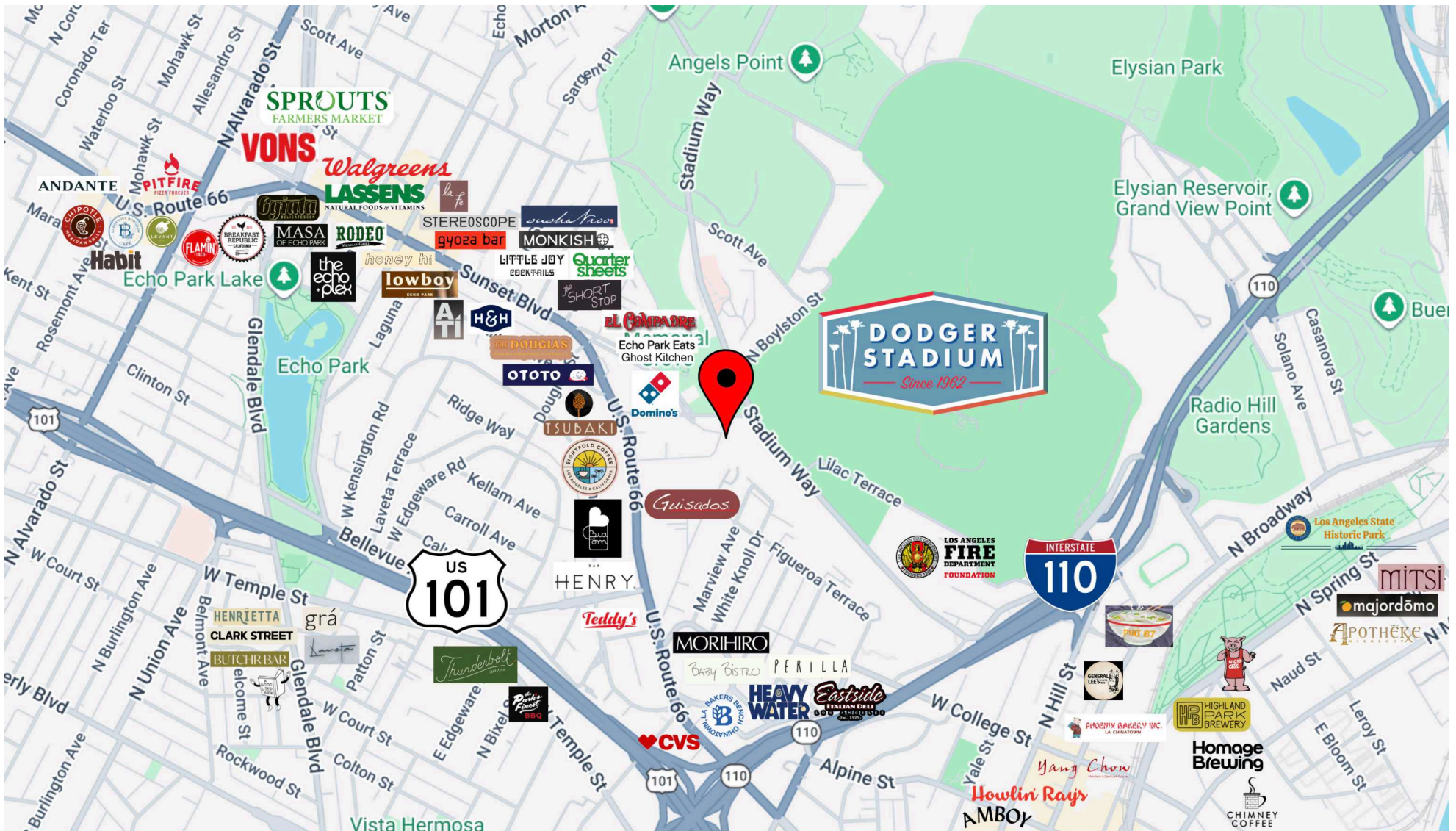
Maps



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Area Map



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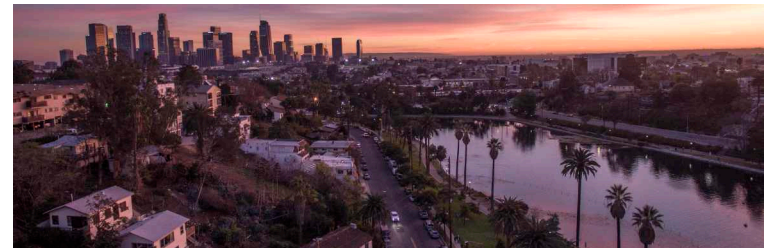
Exploring Echo Park

Echo Park - One of LA's most eclectic neighborhoods — a dense, walkable community built around its iconic lake, with a creative mix of longtime residents, artists, and independent businesses that gives it an energy distinct from most of the city. The neighborhood punches well above its size with great restaurants, beloved music venues like The Echo and Echoplex, strong coffee shops, and Sunset Boulevard storefronts that reward browsing on foot. Living there puts one minutes from downtown, Dodger Stadium, Elysian Park, and Chinatown, while remaining in a tight-knit neighborhood with genuine character — making it one of the better-located and most livable urban communities in Los Angeles.

Echo Park Lake - A gorgeous urban oasis centered on a shimmering lake ringed by palm trees, with the downtown LA skyline rising dramatically behind it — one of the most photogenic spots in the entire city. The park is beloved for its swan paddle boats, the spectacular lotus flower bloom each summer, regular community gatherings, and a lakeside path that makes for a perfect morning walk or evening unwind. The park's central location means it draws an eclectic, energetic cross-section of LA life, giving it a community atmosphere that feels rare in a city where so much socializing happens behind closed doors.

Dodger Stadium - One of baseball's most beloved and oldest ballparks, it is renowned for its stunning views of the San Gabriel Mountains and the Downtown Los Angeles skyline. Beyond being the home of the Dodgers, it regularly hosts major concerts and touring acts, making it one of the highest-capacity concert venues in the US, at over 56,000 seats. The combination of perfect Southern California weather, iconic Dodger Dogs, and a passionate fanbase gives it an atmosphere that's hard to match anywhere in sports.

Elysian Park - LA's oldest and second-largest park, covering over 600 acres of rugged hills, trails, and meadows just minutes from downtown — a rare pocket of nature in the middle of the city. The park offers miles of hiking trails with sweeping views of the downtown skyline, Dodger Stadium, and the San Gabriel Mountains, making it a favorite for joggers, dog walkers, and anyone needing to decompress — something genuinely hard to come by in a dense urban neighborhood like Echo Park.



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Metro & Regional Rail

With easy access to the Chinatown Metro A Line Station, just a 35 minute walk or 7 minute car ride, the whole city and greater SoCal region opens up to your future tenants. Take the Metro to the coming People Mover (now called SkyLink) direct to LAX, or MetroLink to Burbank Airport.



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Walk Score

Walk Score
76

Very Walkable

Most errands can be accomplished on foot.

Transit Score
64

Good Transit

Many nearby public transportation options.

Bike Score
40

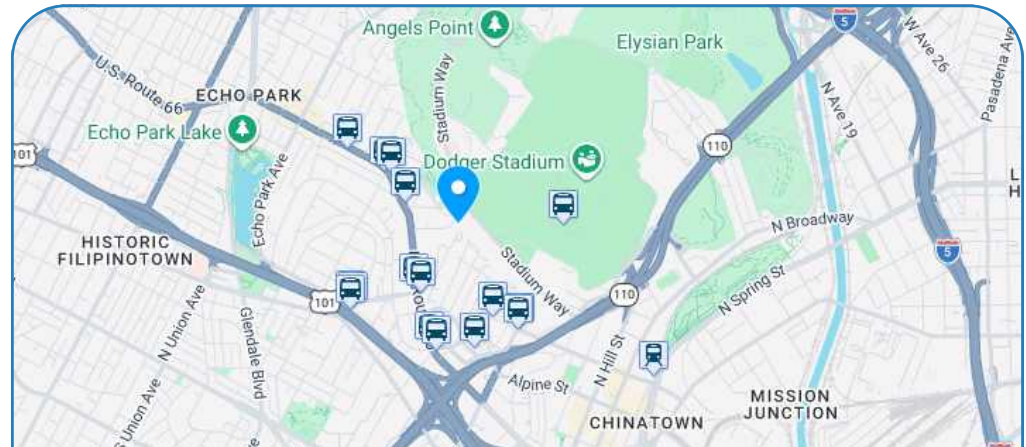
Somewhat Bikeable

Minimal bike infrastructure.

About this Location

1182 Innes Avenue has a Walk Score of 76 out of 100. This location is Very Walkable so most errands can be accomplished on foot.

This location is in Los Angeles. Nearby parks include Everett Park, **Dodger Stadium** and Alpine Park.



RAIL LINES

Metro A Line (Gold)	0.9 mi
Metro D Line (Purple)	1.2 mi
Metro B Line (Red)	1.2 mi
Metrolink Station	1.4 mi
Amtrak Station	1.4 mi

BUS LINES

4 Metro Local Line	0.2 mi
DASH Lincoln Heights / Chinatown	0.3 mi
Dodger Stadium Express	0.4 mi
92 Metro Local Line	0.5 mi
DASH Pico Union / Echo Park	0.5 mi

Walk Score®

<https://www.walkscore.com/score/1182-innes-ave-los-angeles-ca-90026>

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Demographics

	1 Mile Radius		3 Mile Radius		5 Mile Radius	
Population:						
2030 Projection	37,181		449,679		1,110,147	
2025 Estimate	37,030		449,986		1,116,023	
2020 Census	36,238		449,501		1,136,824	
Growth 2025-2030	0.41%		-0.07%		-0.53%	
Growth 2020-2025	2.19%		0.11%		-1.83%	
2025 Population						
Households:						
2030 Projection	15,240		180,610		410,698	
2025 Estimate	15,215		180,558		412,585	
2020 Census	15,023		179,550		418,921	
Growth 2025-2030	0.16%		0.03%		-0.46%	
Growth 2020-2025	1.28%		0.56%		-1.51%	
Owner Occupied	2,010	13.21%	25,762	14.27%	79,298	19.22%
Renter Occupied	13,205	86.79%	154,796	85.73%	333,287	80.78%
2025 Average Household Income						
	\$98,887		\$92,020		\$92,529	
2025 Median Household Income						
	\$77,451		\$63,578		\$65,077	

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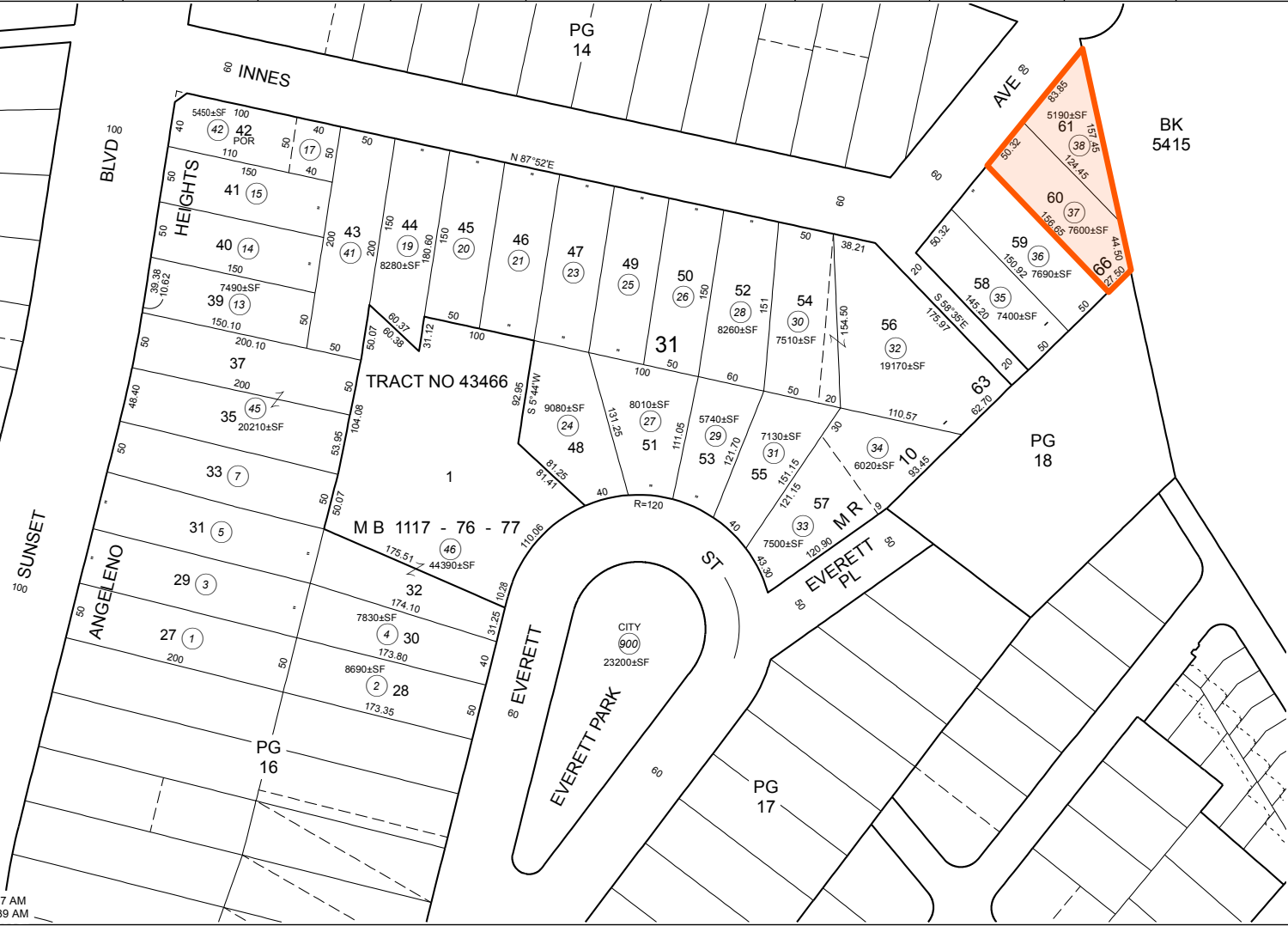
Parcel Map

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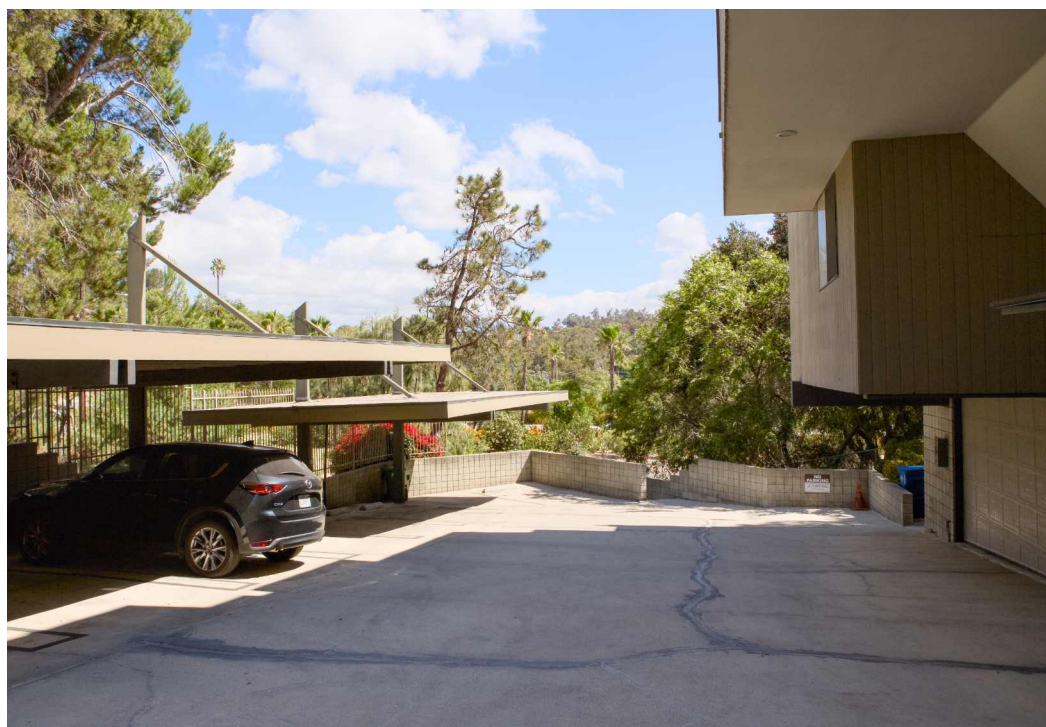
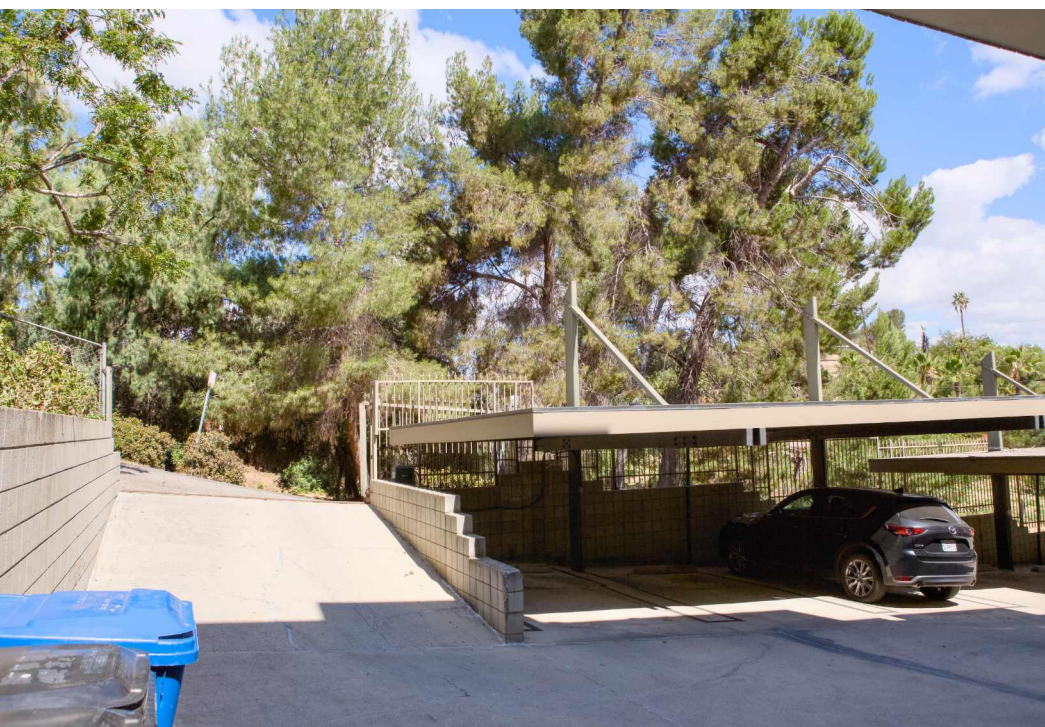
































Vin Scully Ave.

Lilac Place

Innes Ave.

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For more information please contact
our exclusive sales agents:

DARIO SVIDLER
Executive Vice President

424. 600. 7633
dario@svidlercre.com
svidlercre.com
DRE 01884474

SEAN GALLIGAN
Sean Galligan Group x MSPP

646. 643. 0472
sean@seangalligan.com
mspropertypartners.com
DRE 01997766



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