

\$11,050,000 - 141-145 Cherry Ave, Carlsbad

MLS® #230009615

\$11,050,000

Bedroom, Bathroom, 5,935 sqft
Residential Income on 0.29 Acres

N/A, Carlsbad, CA

Cherry Apartments is located in the desirable beach community of Carlsbad, California. This 13 unit apartment investment was built in 1959 and consists of 11 one bedroom/one bath units, 1 two bedroom/one bath house, and 1 non-conforming studio. 00 These units are located on two adjoining parcels, APN 204-232-15-00 and APN 204-232-16-00. The property amenities include off-street parking, lush tropical landscaping, and small yards/patios in select units, balconies, and on-site laundry. The interiors feature gas appliances and dual pane windows. There are storage closets in the carport area, and ocean views from some of the units. The property has been well maintained and professionally managed and shows a true pride of ownership. The property's proximity to the ocean is a great draw for potential renters and results in premium rental rates for each unit. The location of the property is less than 1/2 a block from one of the most desirable beaches in Southern California. It is also a short distance to restaurants, premier shopping malls, and major employers. The Cherry Apartments is a rare investment asset that will provide future appreciation opportunity and steady cash flow for years to come. There are several opportunities for an investor looking to add value: * Remodel and update the interiors of the units and raise rents by \$300/\$400 per unit. * Remodel the units in rent some or all as short-term vacation rentals. * Scrape the existing structures and build 4-8 multi-million



dollar townhomes * Leave as is and enjoy
future appreciation due to proximity to the

Essential Information

MLS® #	230009615
Price	\$11,050,000
Square Footage	5,935
Acres	0.29
Type	Residential Income
Sub-Type	Com-Res Income
Status	Active

Community Information

Address	141-145 Cherry Ave
Area	CARLSBAD (92008)
Subdivision	N/A
City	Carlsbad
County	San Diego
State	CA
Zip Code	92008

Amenities

Amenities	CTV Avail
Parking Spaces	13
Parking	Carports
Has Pool	Yes

Interior

Heating	Wall
Cooling	None
Fireplace	Yes
# of Stories	2
Stories	2 Story

Exterior

Roof	Composition,Tar & Gravel
Construction	All Auto Sprinklers,Block Fence,Cable Available,Fully Landscaped,Wood Fence,Wood Deck

Additional Information

Days on Market	1140
Zoning	R-4
Listing Office	Acre Investment Real Estate

Listing Details

Listing Office	Acre Investment Real Estate
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