

\$4,000,000 - 141 Cherry, Carlsbad

MLS® #230019662

\$4,000,000

1 Bedroom, 2.00 Bathroom, 2,728 sqft

Residential Income

N/A, Carlsbad, CA

Cherry Apartments are located in the desirable beach community of Carlsbad, California. This 7 unit apartment investment was built in 1958 and consists of 6 one bedroom/one bath units, and 1 non-conforming studio unit. The property amenities include off -street parking, lush tropical landscaping, and small yards/patios in select units and balconies. 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/\$400per 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 beach.



Essential Information

MLS® #	230019662
Price	\$4,000,000
Bedrooms	1
Bathrooms	2.00
Square Footage	2,728
Type	Residential Income
Sub-Type	Com-Res Income
Status	Active

Community Information

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

Amenities

Amenities	None
Parking Spaces	8
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,Fully Landscaped,Wood Deck

Additional Information

Date Listed	October 4th, 2023
Days on Market	1005

Zoning	R-3
Listing Office	Acre Investment Real Estate

Listing Details

Listing Office	Acre Investment Real Estate
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