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Nov 26, 2015 06:11 AM EST

California Real Estate News: Champion Real Estate Company Purchases Ancelle Apartments in Koreatown, Los Angeles

Los Angeles-based Champion Real Estate Company has announced its acquisition of the historic Ancelle Apartments located in Koreatown, Los Angeles.

The 87-unit Ancelle Apartments is ideally situated in Wilshire Corridor, which is only a seven minute walk to the Wilshire/Western Metro Station. The historic building is comprised mostly of studios offering efficient layouts that allow for low absolute rents.

According to their press release in [PR Newswire](#), Koreatown is considered to be the most densely populated area in the Los Angeles County, with the largest concentration of nightclubs, 24-hour businesses and restaurants in Southern California.

Champion Real Estate Company also bought the adjacent properties of the Ancelle Apartments in a separate transaction. The company plans to demolish the building on the adjacent properties to make way for additional parking, to increase income, and to add overall value to the property. Champion projects to have a 30 percent increase in income when their whole project begins to stabilize.

The [Champion Real Estate Company](#) was founded in 1987 by veteran developer and CEO, Bob Champion. The company specializes in value-added investing and development in urban-infill areas throughout Southern California. It has expertise in retail, office, multi-family, mixed-use, adaptive re-use of industrial buildings and historic renovations.

Champion Real Estate is a company that specializes in prime real estate investments with enhanced returns.

Champion has been praised for its commitment to quality, award-winning design and community outreach. Its projects have received national recognition and awards that include multiple ICSC Maxi Awards for its shopping centers, multiple Builder Magazine Gold Nugget awards for its multi-family, mixed-use and transit-oriented projects, a NAHRO award for one of its public-private partnerships, and an award from the California Historic Preservation Society for one of its historic renovations.

Currently, Champion is developing four projects in Hollywood valued at over \$500 million, including three retail/mixed-use projects and one, high-rise residential tower.