

VF Developments Completes Renovations, Begins Lease-Up on Modern Style Multifamily Community in Chinatown, California

VF Developments has reintroduced a modern style multifamily community to the highly desirable Chinatown area after completing major renovations.

LOS ANGELES, CALIFORNIA, USA, April 21, 2023 /EINPresswire.com/ -- VF Developments, LLC, a minority and female owned and run company, has reintroduced "920 Everett" a 2000s built modern style six-unit multifamily community property to the highly desirable Victor Heights neighborhood in Los Angeles, California after completing major renovations. Victor Heights is a hillside area north of the



920 Everett Street & Downtown Los Angeles skyline twilight photo

city of Los Angeles and near Chinatown with sweeping views of downtown LA.

This downtown Los Angeles modern two-story garden walkup in Victor Heights has six spacious two-bedroom two bath units. Victor Heights is a small hillside neighborhood in downtown LA located east of Echo Park, northeast of Angeleno Heights, southwest of Elysian Park, and northwest of Chinatown. Located just down the street from Everett Park and around the corner from The Elysian, a William Pereira-designed mid-century office building repurposed and transformed with 91 luxury live/work suites and two-story penthouses. Victor Heights is bounded by Sunset Boulevard on the south, 110 freeway and Chinatown on the east, Stadium Way on the north, and Marview Avenue on the west.

VF Developments, LLC, in joint venture with a private investor in January 2020, acquired the Los Angeles multifamily property located at 920 Everett Street, Los Angeles, California with the plan of repositioning and adding capital improvements. Originally built in 2000, VF Development's improvements included enhancements to exterior redesign to enhance the simple clean lines of modern architecture. These improvements include new exterior paint, landscaping with bright white rocks and succulents, natural paint color hues, and completely restored and upgraded interior finishes.

Victoria Vu, a renowned designer and managing partner of VF Developments, LLC and formerly a leading Halloween costume designer, carefully designed and restored the rental homes. All units have stunning views of the downtown LA skyline. The apartment homes are separately-metered, fully parked with 10 onsite parking spaces and have central air conditioning. These 2000 vintage luxury rental homes feature keyless entry door locks to spacious two-bedroom floor plans with newly upgraded kitchen and bathrooms. The kitchen boasts sparkling white stone quartz countertops with brand new self-closing cabinetry and high-end stainless-steel Whirlpool refrigerators with matching gas cooktop with oven and microwave and has porcelain tiled bath tubs and glass shower doors and separate guest bathrooms. Each rental home also includes central A/C cooling and heating with recessed lights with luxury style remote control blinds and distressed wood plank floors. 920 Everett Street has a Walk Score of 87 out of 100 - a Very Walkable location so most errands can be accomplished on foot. This location is in the Greater Echo Park Elysian neighborhood in Los Angeles. Nearby parks include Everett Park, Vista Hermosa Park and Alpine Park.

After three long years, Los Angeles County's COVID emergency will end on March 31. L.A. County's COVID-19 emergency tenant regulations have given low-income tenants protections in eviction court if they can't pay rent on time due to economic harms brought on by the pandemic. But those tenants will have to pay their April rent on time — or face eviction. Victoria Vu commented, "We are excited to complete the renovation on 920 Everett Street, bring the property to market, and provide much needed affordable housing to the city of LA. After March 31 we look to get 'back to normal' in LA where residents must begin paying rent again to not continue the significant harm to landlords who have to make their mortgage payments with little to no relief from their lenders."

Kim Vu added, "As a refugee who fled Viet Nam during the war on a raft with my family, its surreal that I am now managing a major renovation in the Chinatown area of Los Angeles. America is the land of opportunity. The team that completed the renovations on the exterior of the building and interiors of the units were entirely locally based minority vendors, employees, and contractors. We are proud to create jobs in the area for minorities, significantly improve the community, and provide more affordable housing."

About VF Developments: VF Developments, minority and female owned and run company, has acquired over \$69 million in multifamily properties since 2015 totaling 39 properties and 242 units.

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