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SUNDAY, MAY 10, 2009 :: LATIMES.COM/BUSINESS

REAL ESTATE

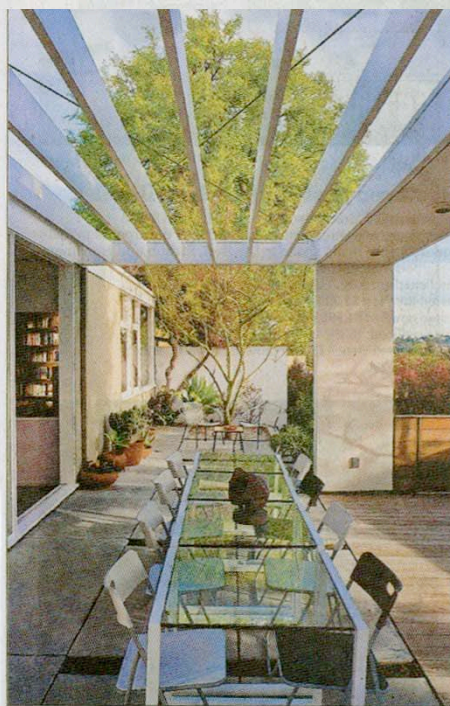
HOME OF THE WEEK

A rare vacancy in Silver Lake



Photographs by BRYAN THOMAS

INSIDE: Two sliding wooden walls allow for flexible arrangement of the 992-square-foot unit; one can separate the living room from the master bedroom; the other splits space into two small rooms. This unit is listed for \$695,000.



PATIO: The terrace extends the living area outside and offers views of Griffith Observatory and Rowena Reservoir.



OUTSIDE: The 10-unit Avenel complex resides on a quiet tree-lined street just off Hyperion and Rowena avenues.

Avenel Cooperative Housing Project

Location: 2849 Avenel St., Los Angeles 90039

Asking price: \$695,000

Previously sold for: \$110,000 in 1994

Size: Three bedrooms and one bathroom in 992 square feet

Additional features: Private terrace, garage

Around the neighborhood: In the 90039 ZIP Code, based on seven sales, the median price of resale condominiums in the first quarter was \$350,000, down 35.1% from the first quarter of 2008, according to MDA DataQuick. In 2008, there were 11 condo sales at a median price of \$481,000, up 9.6% from 2007.

Listing agent: Barry Gray, Deasy/Penner & Partners, (323) 822-3200.

CATHERINE HO

What began as a communal living experiment in post-war California would become a model for low-cost urban housing and the innovative use of small spaces.

Gregory Ain's historic Avenel Cooperative Housing Project in Silver Lake today has a corner unit for sale.

Ain, the notable Modernist architect, completed the 10-unit complex in 1947 for 10 couples who each chipped in about \$11,000 to build a housing project that would promote communal living. They purchased two 60-foot lots on a hillside property, where Ain created two rows of units, each with a common walkway leading to the front entrance of each unit.

The complex has a simple gray and brown exterior and sits among apartments and houses on a quiet tree-lined street just off of Hyperion and Rowena avenues. Its clean, functional design is a nod to the Modernist aesthetic.

Inside the unit, two sliding wooden walls allow for flexible arrangement of the living space — one can separate the living room from the master bedroom; the other divides space into two smaller rooms. Sliding glass doors separate the living room from a garden and patio with views of Griffith Observatory and Rowena Reservoir.

The current owner added a vintage fire place, hanging bookshelves in the den and new tile in the bathroom. Exposed concrete slab floors and stainless-steel appliances give the condo an updated look. A front patio area can be used as storage or laundry.

The housing development has been listed on the National Register of Historic Places since 2005. Ain's career spanned more than 40 years and included the Dunsmuir Flats, a four-unit complex near Wilshire Boulevard and Fairfax Avenue, and Mar Vista Housing a tract of 52 homes known for its efficient use of space.

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To submit a candidate for Home of the Week, send high-resolution color photos with caption and credit information on a CD and a detailed description of the house to Lauren Beale, Description, Los Angeles Times 202 W. 1st St., L.A., CA 90012. Questions may be sent to homeoftheweek@latimes.com.

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Home of the Week

Check out more photos of this and previous homes.