

WeHo Adjacent

10 Unit Building Next Door also for Sale

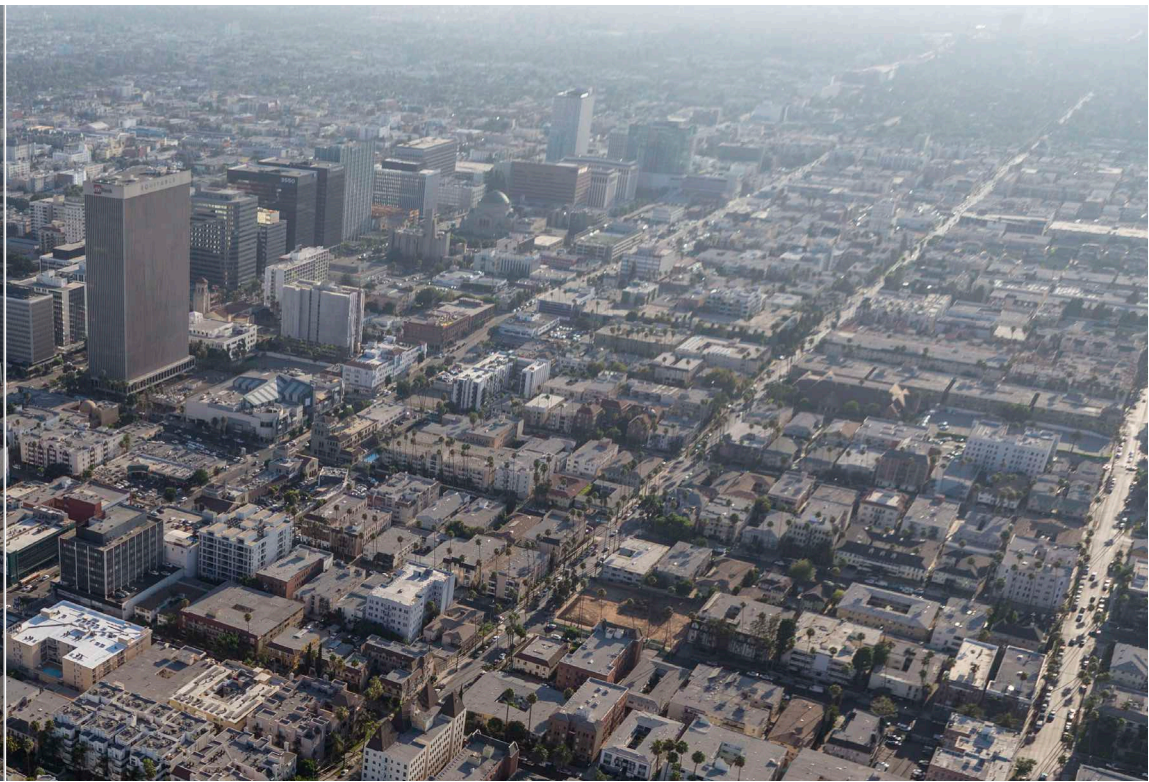
Priced at \$2,600,000

**642 N. Hayworth Ave.**  
Los Angeles, CA 90048

9 Unit Apartment Building near The Grove  
13.22 GRM at Asking • Rents 40±% Below Market

**PARTNERSCRE**  
SVIDLER





<b>Property Overview</b>	<b>3</b>	<b>Walk Score</b>	<b>8</b>
<b>Setup</b>	<b>4</b>	<b>Parcel Map</b>	<b>9</b>
<b>Rent Roll</b>	<b>5</b>	<b>Photos</b>	<b>10</b>
<b>Maps</b>	<b>6</b>	<b>Aerials</b>	<b>15</b>
<b>Area Map</b>	<b>7</b>	<b>Contact Information</b>	<b>23</b>

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# 642 N. Hayworth Ave.

## Property Overview

Partners CRE is proud to exclusively present for sale a **9 unit residential income property** just outside of West Hollywood. The **adjacent 10 unit building is also available for sale.**

**Central, central, central!** Just off **Melrose Ave.**, and around the corner from the **Central Fairfax District** and **Fairfax High School** (with it's weekend **Melrose Trading Post**), this property is right dab in the middle of a **Walker's Paradise**, surrounded by **shops**, fine and casual **dining**, sought-after **nightlife**, and pretty much anything trendy one can think of!

Long-term owners have lovingly cared for the building over the years, and with new and longer-term tenants, **rents are still averaging around 40% below market.**

The building's tuck-under parking has been mitigated, with the already-**completed Soft Story Seismic Retrofit** work. And there's always potential for **ADUs!**

The offering features **bright units** that each cover the whole width of the building, and **spacious layouts** ranging from just over 700 square feet to just under 1,000 square feet each! There are three sets of tandem **parking** spaces in the front and five **gated parking** spaces in the back, accessible from the **alley.**

Lots of jobs in the area, but situated on a calm residential street with **permit parking!** Walking distance to **The Grove**, the **3<sup>rd</sup> Street Shopping District**, the **Beverly Center** and more!

The property currently shares some services with the neighboring building, such as garbage, garage gates and laundry room.

## At a Glance

## Beverly Grove

**\$2,600,000**  
Price

**7,374 SF**  
Building Square Footage

**9 Unit Residential Building**

**7,500 SF**  
Lot Square Footage

**5527-017-020**  
APN

**Just South of West Hollywood**

**Five 1+1s**  
Unit Mix

**Four 2+2s**  
Unit Mix

**Soft Story Seismic Retrofit Complete**  
**11 Parking Spaces in Front and Back**  
**10 Unit Building Next Door Available**



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# 642 N. Hayworth Ave.

## Setup

SUMMARY	
Purchase Price	\$2,600,000
Number of Units	9
Year Built	1959
Building Gross Sq. Ft.	7,374
Cost per Unit	\$288,889
Cost per Sq. Ft.	\$353
Current GRM	13.22
Current CAP	4.35%
Market GRM	8.15
Market CAP	8.92%

ANNUALIZED ESTIMATED EXPENSES		
Property Taxes	1.25% of Price	\$32,500
Insurance	\$1.50 / PSF	\$11,061
Utilities	\$100 / Unit / Month	\$10,800
Trash	\$400 / Month	\$4,800
License / Fees	\$125 / Unit	\$1,125
Gardener	\$150 / Month	\$1,800
Repairs + Maintenance	4% of SGI	\$7,869
Management	4% of SGI	\$7,869
<b>Total Expenses</b>		<b>\$77,824</b>

ANNUALIZED ESTIMATED OPERATING INCOME		
Expected Gross Income	\$196,728	
Less Vacancy	(\$5,902)	3%
Less Expenses	\$77,824	40.8%
<b>Net Operating Income</b>	<b>\$113,002</b>	



Number of Units	Unit Mix	Current Average Rent	Current Total Rent	Market Average Rent	Market Total Rent
5	1+1	\$1,525	\$7,625	\$2,500	\$12,500
4	2+2	\$2,167	\$8,669	\$3,500	\$14,000
	Other		\$100	\$100	\$100
			<b>Monthly:</b>	<b>Monthly:</b>	<b>\$26,600</b>
			<b>Annual:</b>	<b>Annual:</b>	<b>\$319,200</b>

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## Current Rent Roll

Unit	Type	Rent	SF	Rent/SF	Move-in
1*	1+1	\$1,052.00	704	\$1.49	6/1/10
2	1+1	\$1,995.00	709	\$2.81	2/1/24
3	1+1	\$1,112.39	709	\$1.57	10/1/93
4	2+1	\$1,389.03	983	\$1.41	4/1/96
5	2+1	\$2,599.59	980	\$2.65	8/14/15
6	1+1	\$2,340.00	709	\$3.30	11/4/22
7*	1+1	\$1,126.00	709	\$1.59	2/1/09
8	2+1.5	\$2,600.00	912	\$2.85	1/1/22
9	2+2	\$2,080.00	920	\$2.26	9/12/20
* Section 8 Tenant		Total:	7,335	Other Income:	\$100
					<b>Monthly Income: \$16,394</b>
					<b>Yearly Income: \$196,728</b>

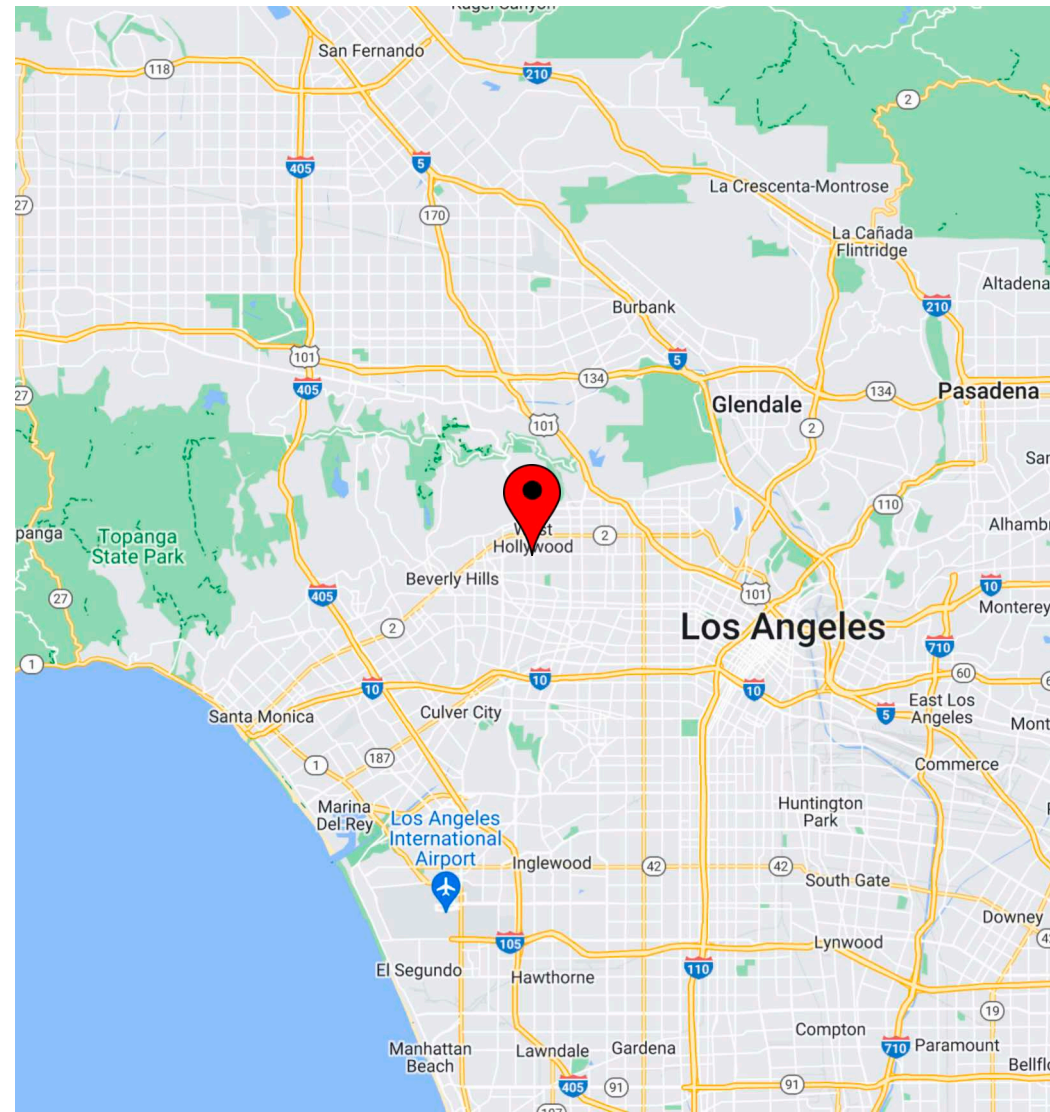
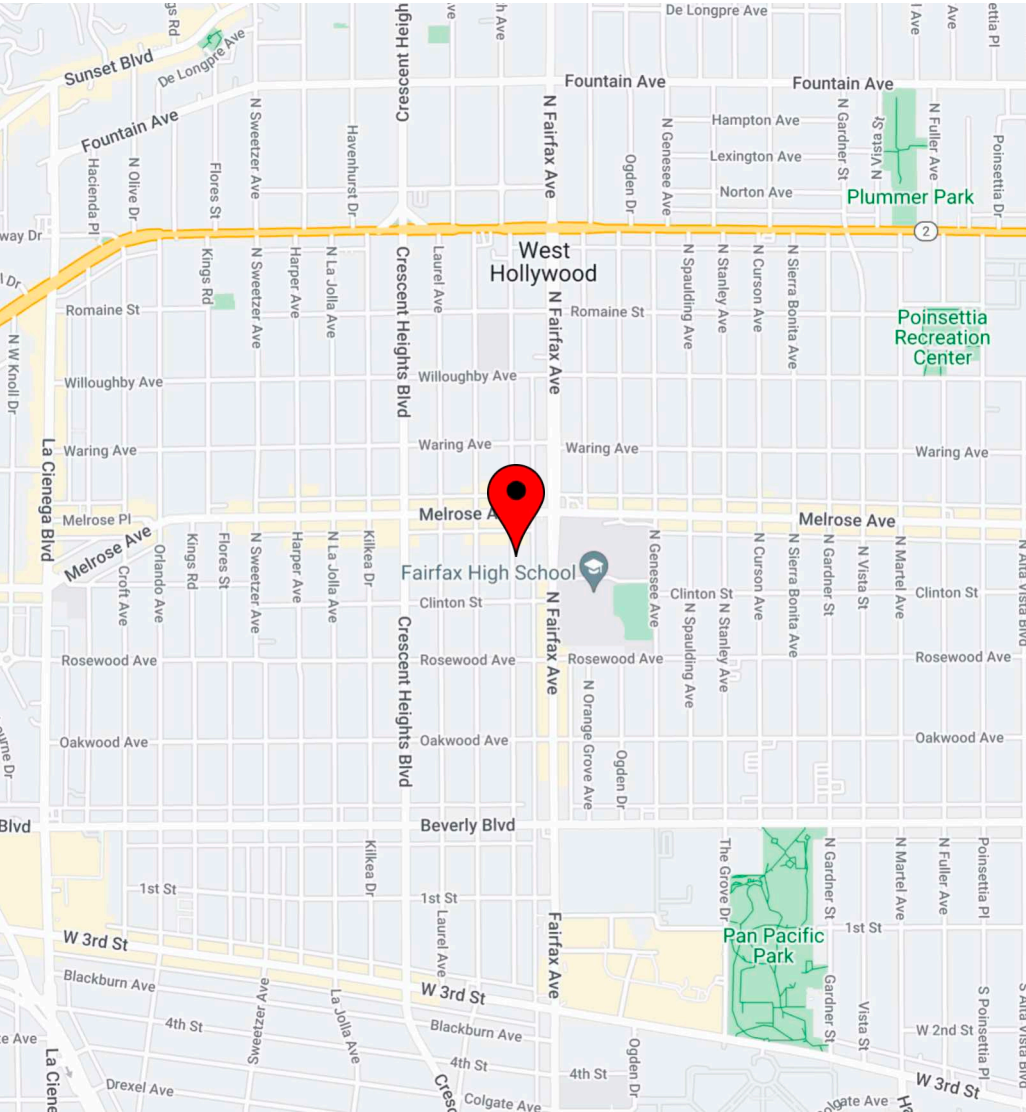


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## Maps

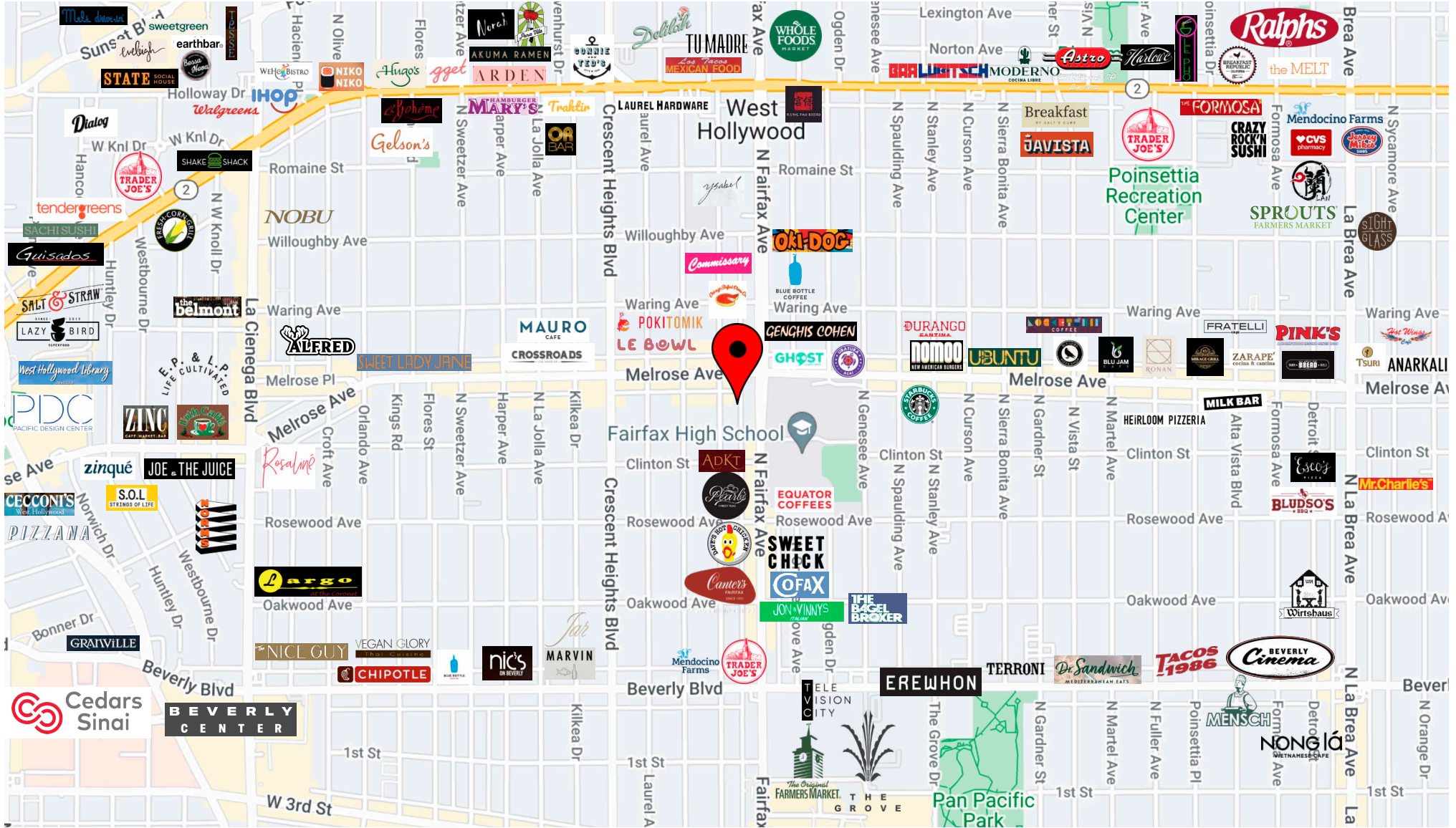


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## Area Map



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## Walk Score



### Walker's Paradise

Daily errands do not require a car.



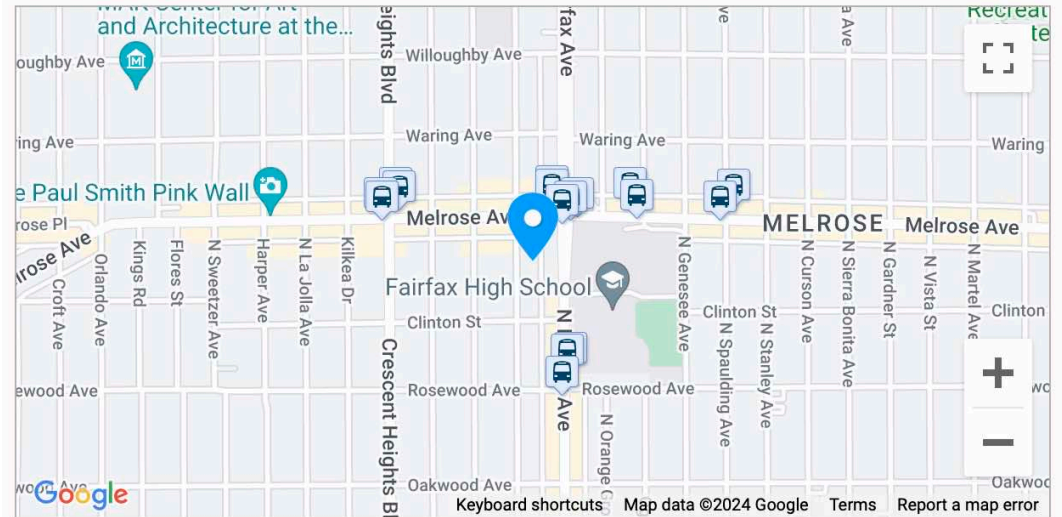
### Good Transit

Many nearby public transportation options.



### Bikeable

Some bike infrastructure.



### Bus lines:

Fairfax DASH Fairfax	0.1 mi	217 Metro Local Line	0.1 mi
218 Metro Local Line	0.1 mi	10/48 Metro Local Line	0.1 mi

## About this Location

642 North Hayworth Avenue has a Walk Score of 96 out of 100. This location is a Walker's Paradise so daily errands do not require a car.

This location is in the Mid-City West neighborhood in Los Angeles. Nearby parks include Rosewood Park, William S. Hart Park and Gilmore Stadium (historical).



<https://www.walkscore.com/score/642-n-hayworth-ave-los-angeles-ca-90048>

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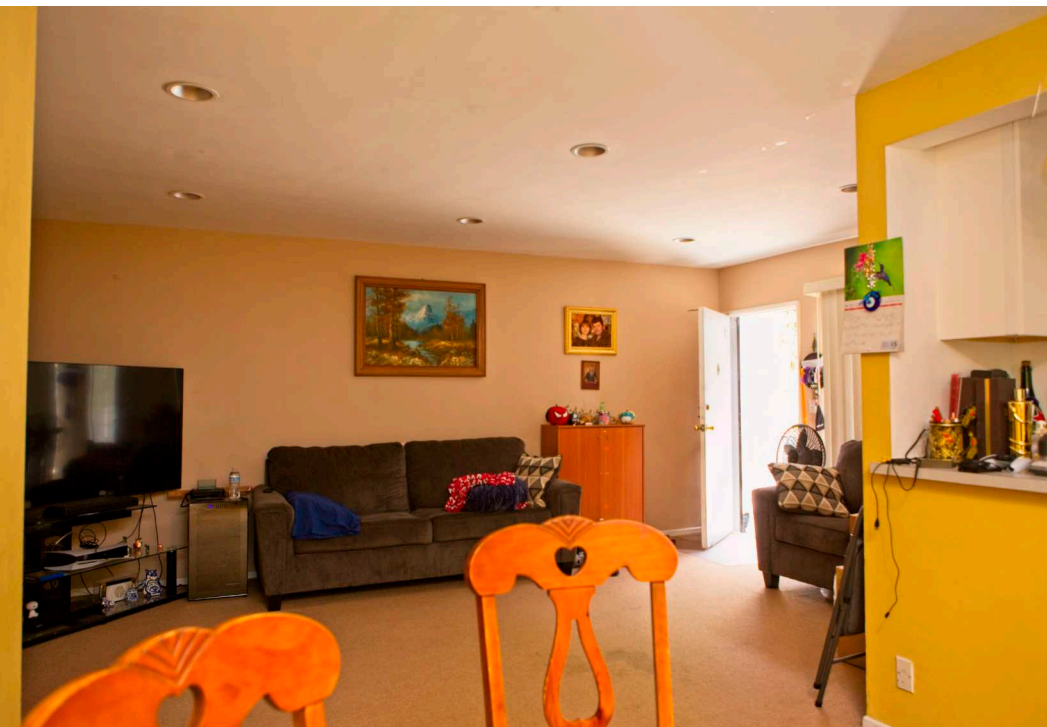




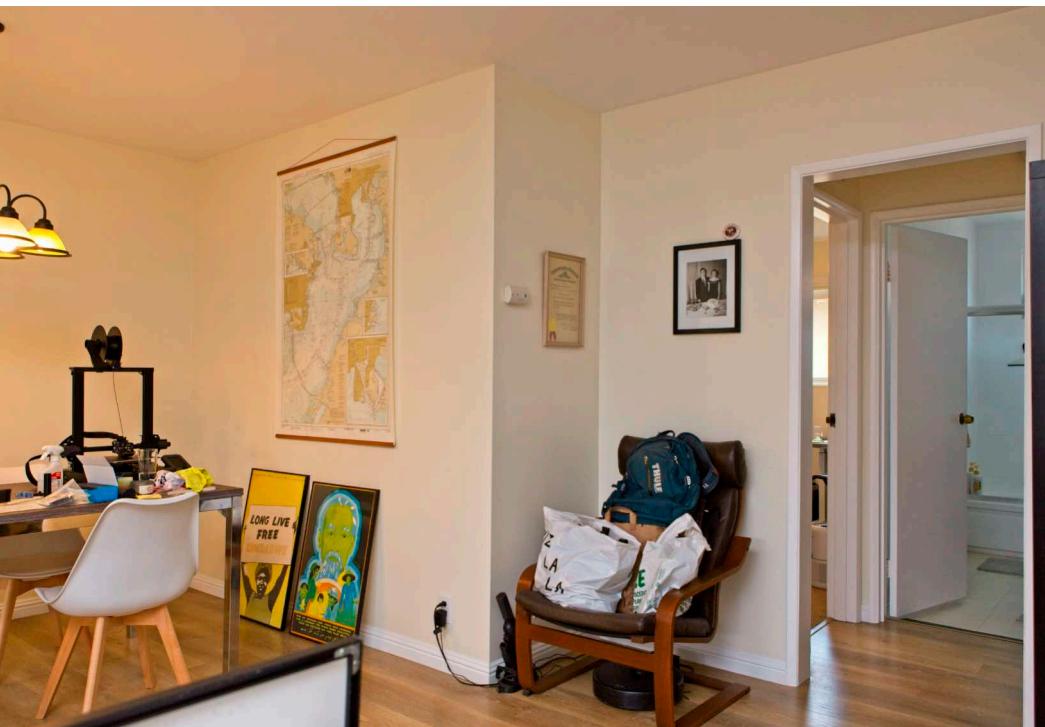




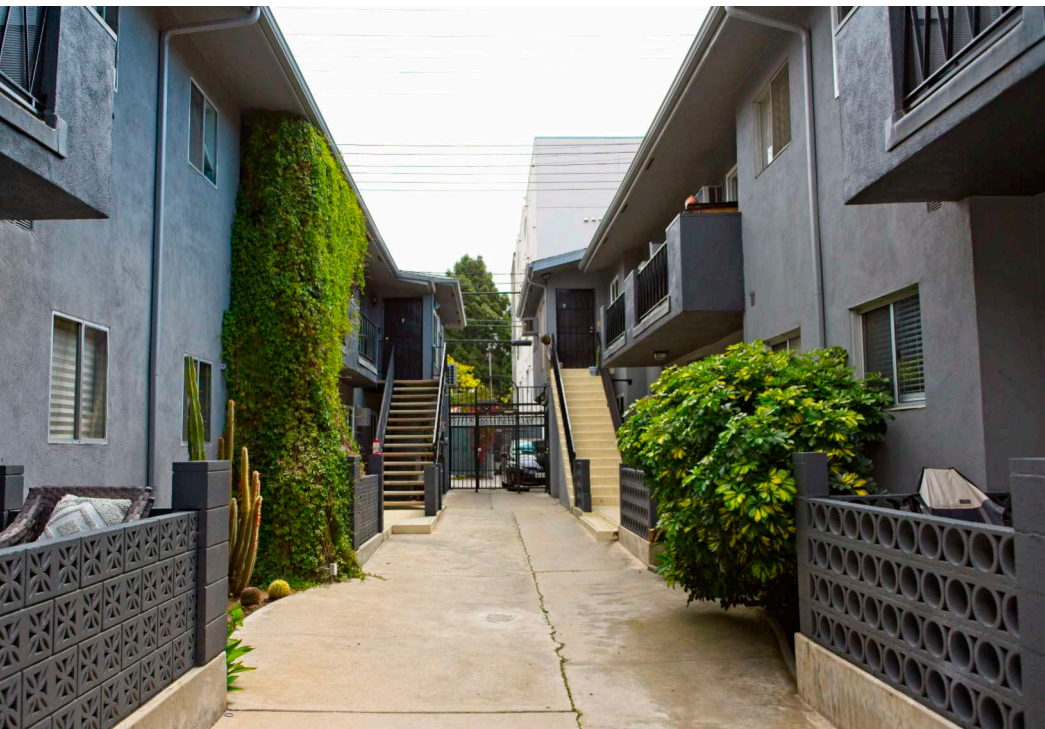




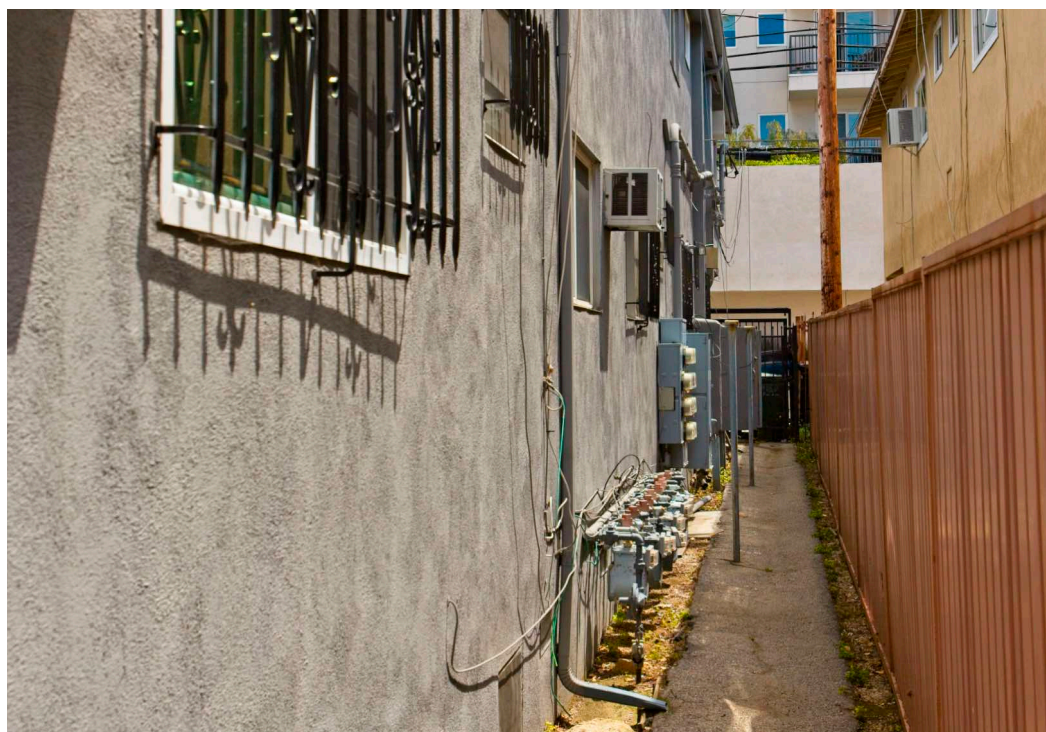
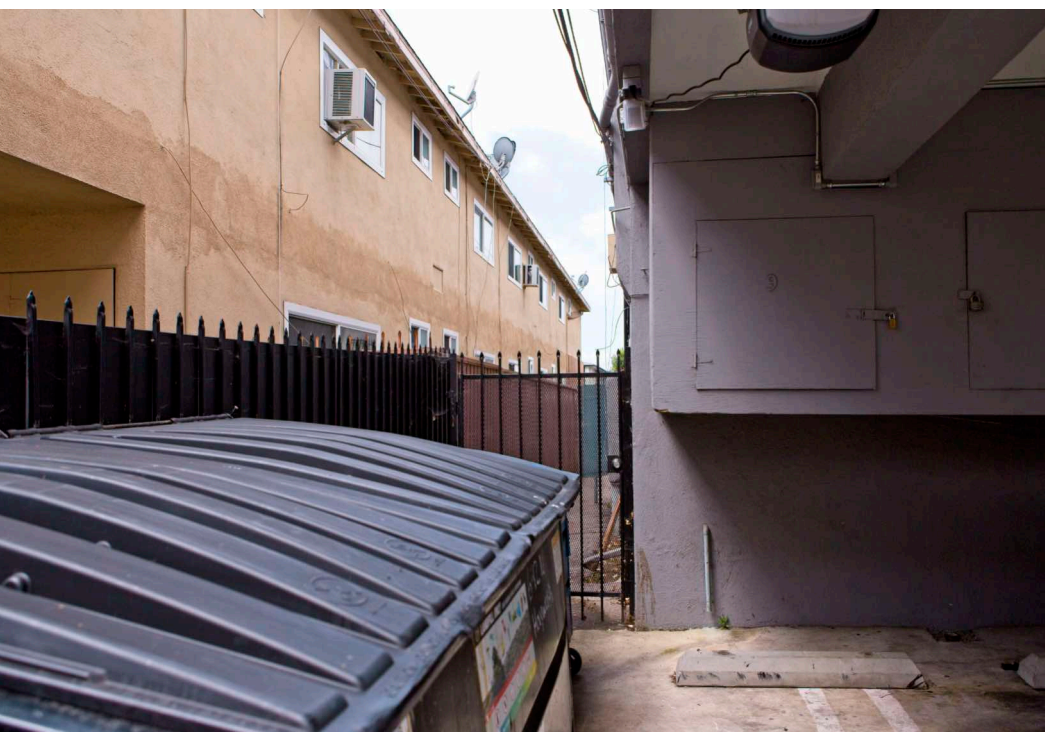










































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**kw**  
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