

WeHo Adjacent

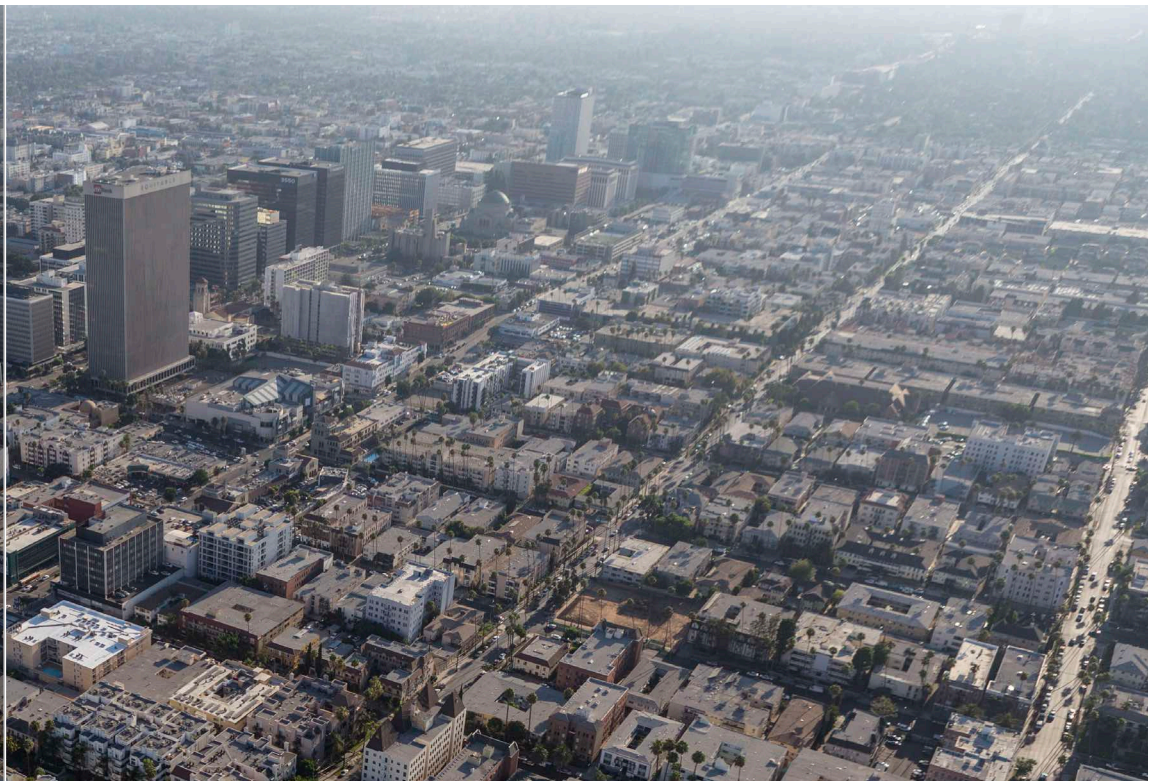


9 Unit Building Next Door also for Sale

Priced at \$2,850,000

648 N. Hayworth Ave.
Los Angeles, CA 90048
10 Unit Apartment Building near The Grove
12.86 GRM at Asking • Rents 35±% Below Market

PARTNERSCRE
SVIDLER



Property Overview	3	Walk Score	8
Setup	4	Parcel Map	9
Rent Roll	5	Photos	10
Maps	6	Aerials	17
Area Map	7	Contact Information	25

Dario Svidler
Executive Vice President

424. 600. 7633
dario@svidlercre.com
svidlercre.com
DRE 01884474

Keller Williams is a licensed real estate broker and abides by Equal Housing Opportunity laws. All material presented herein is intended for informational purposes only. Information is compiled from sources deemed reliable but is subject to errors, omissions, changes in price, condition, sale, or withdrawal without notice. No statement is made as to the accuracy of any description. All measurements and square footages are approximate. This is not intended to solicit property already listed. Nothing herein shall be construed as legal, accounting or other professional advice outside the realm of real estate brokerage. All details provided as a courtesy. Buyer and Buyer's Representatives to rely solely on their own investigations, assumptions and consultants for all sizes, estimates, fees, costs, projections and all other details. Agents have worked to provide the most accurate information available to them but make no guarantees or warranties. All parties to consider this information as a beginning for their own investigations and rely solely on their own investigations.



648 N. Hayworth Ave.

Property Overview

Partners CRE is proud to exclusively present for sale a **10 unit residential income property** just outside of West Hollywood. The **adjacent 9 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 35% 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 652 square feet to 936 square feet each...with a Single at 295 square feet! 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 **3rd 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

\$2,850,000
Price

7,392 SF
Building Square Footage

10 Unit Residential Building

7,500 SF
Lot Square Footage

5527-017-019
APN

Just South of West Hollywood

Six 1+1s • Three 2+2s • One 0+1
Unit Mix

Soft Story Seismic Retrofit Complete

11 Parking Spaces in Front and Back

9 Unit Building Next Door Available



All details provided as a courtesy. Buyer and Buyer's Representatives to rely solely on their own investigations, assumptions and consultants for all sizes, estimates, fees, costs, projections and all other details. Agents have worked to provide the most accurate information available to them but make no guarantees or warranties. All parties to consider this information as a beginning for their own investigations and rely solely on their own investigations.

648 N. Hayworth Ave.

Setup

SUMMARY	
Purchase Price	\$2,850,000
Number of Units	10
Year Built	1965
Building Gross Sq. Ft.	7,392
Cost per Unit	\$285,000
Cost per Sq. Ft.	\$386
Current GRM	12.86
Current CAP	4.58%
Market GRM	8.95
Market CAP	7.89%

ANNUALIZED ESTIMATED EXPENSES		
Property Taxes	1.25% of Price	\$35,625
Insurance	\$1.50 / PSF	\$11,088
Utilities	\$100 / Unit / Month	\$12,000
Trash	\$400 / Month	\$4,800
License / Fees	\$125 / Unit	\$1,250
Gardener	\$150 / Month	\$1,800
Repairs + Maintenance	4% of SGI	\$8,862
Management	4% of SGI	\$8,862
Total Expenses		\$84,286

ANNUALIZED ESTIMATED OPERATING INCOME		
Expected Gross Income	\$221,539	
Less Vacancy	(\$6,646)	3%
Less Expenses	\$84,286	39.2%
Net Operating Income	\$130,607	



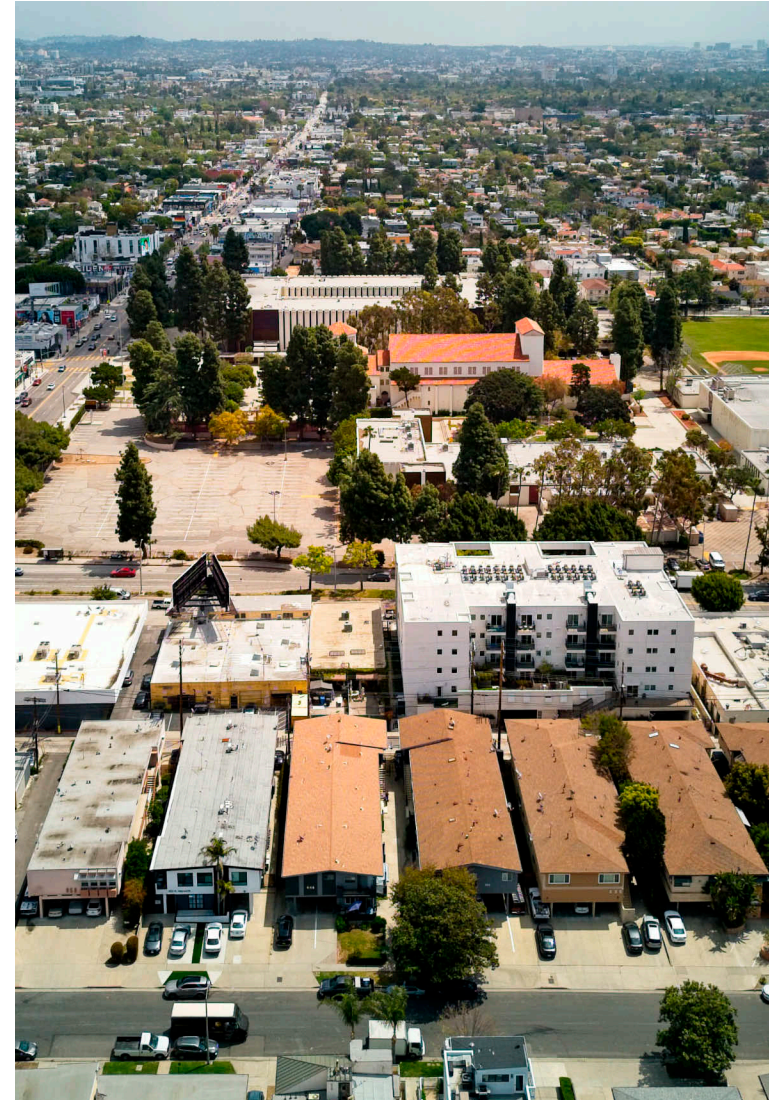
Number of Units	Unit Mix	Current Average Rent	Current Total Rent	Market Average Rent	Market Total Rent
1	0+1	\$469	\$469	\$2,000	\$2,000
6	1+1	\$1,637	\$9,823	\$2,400	\$14,400
3	2+2	\$2,690	\$8,070	\$3,350	\$10,050
	Other	\$100	\$100	\$100	\$100
		Monthly:	\$18,362	Monthly:	\$26,550
		Annual:	\$221,893	Annual:	\$318,600

All details provided as a courtesy. Buyer and Buyer's Representatives to rely solely on their own investigations, assumptions and consultants for all sizes, estimates, fees, costs, projections and all other details. Agents have worked to provide the most accurate information available to them but make no guarantees or warranties. All parties to consider this information as a beginning for their own investigations and rely solely on their own investigations.

648 N. Hayworth Ave.

Current Rent Roll

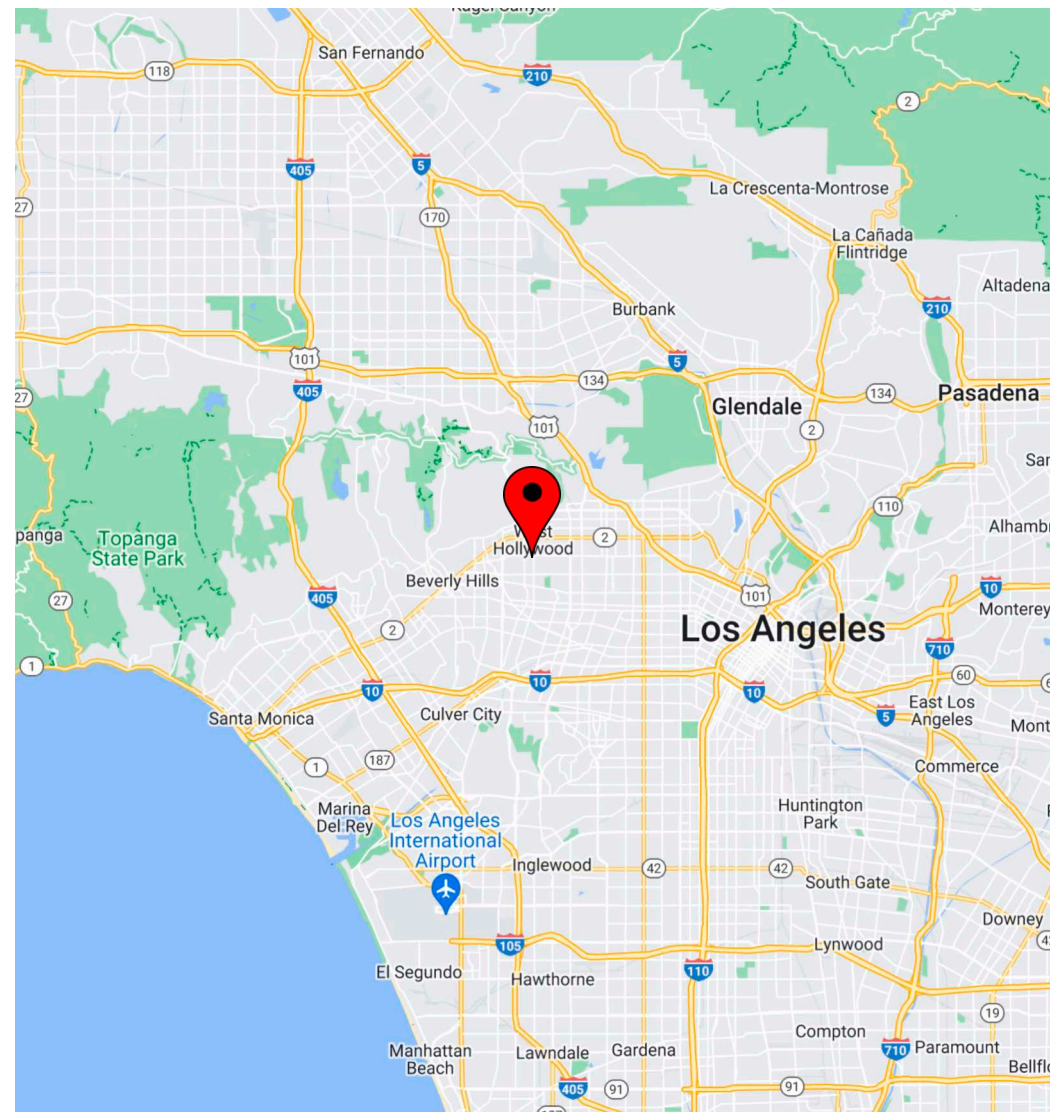
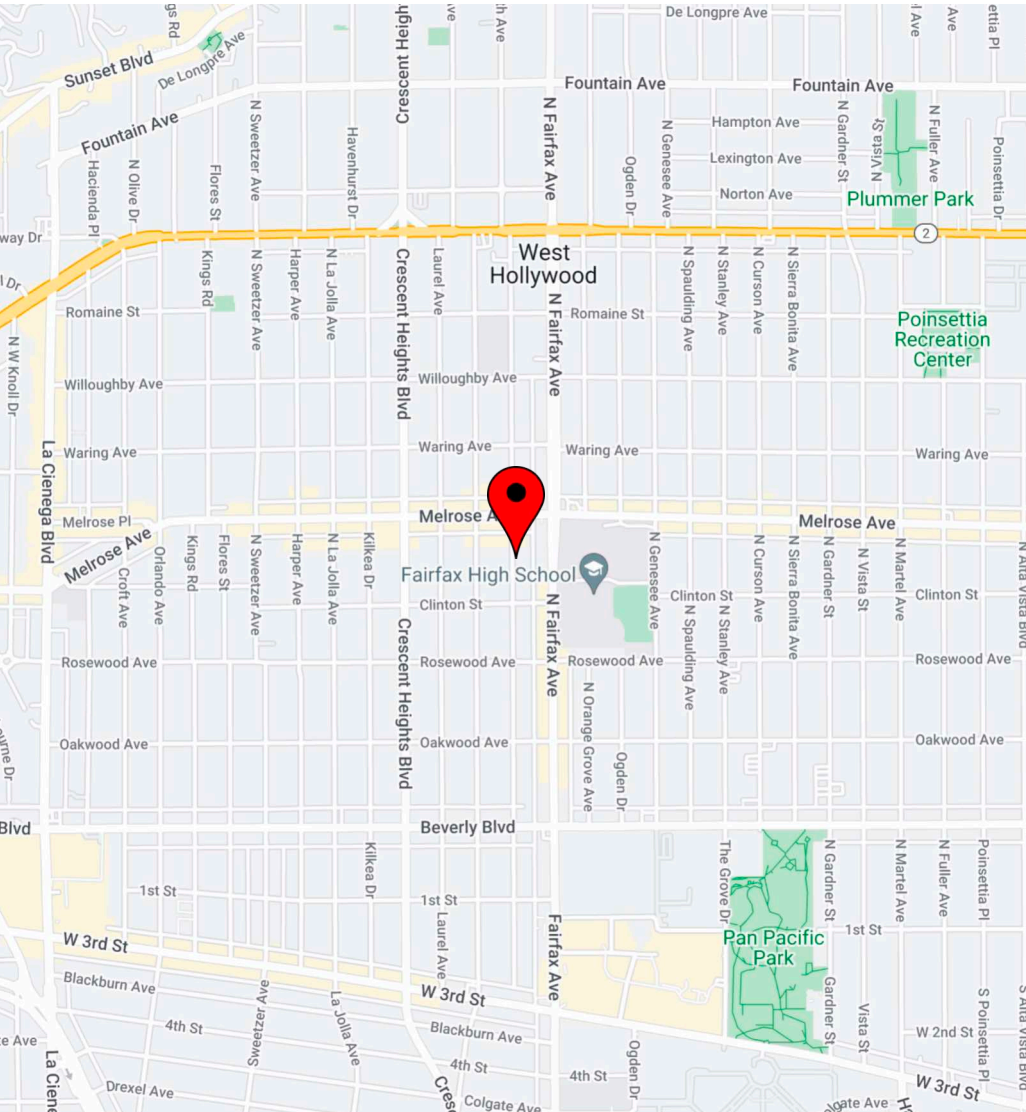
Unit	Type	Rent	SF	Rent/SF	Move-in
1	1+1	\$1,666.71	652	\$2.56	6/1/14
2	1+1	\$1,820.00	766	\$2.38	12/1/22
3*	1+1	\$1,053.00	766	\$1.37	2/1/09
4	1+1	\$2,350.00	717	\$3.28	4/25/23
5	2+2	\$2,704.00	936	\$2.89	9/1/21
6*	1+1	\$1,148.00	766	\$1.50	4/1/91
7	1+1	\$1,785.27	766	\$2.33	3/19/16
8	2+2	\$2,366.00	882	\$2.68	6/1/21
9	2+2	\$3,000.00	920	\$3.26	10/1/23
10	0+1	\$468.63	295	\$1.59	1/1/84
* Section 8 Tenant		Total:	7,466	Other Income:	\$100
				Monthly Income:	\$18,462
				Yearly Income:	\$221,539



All details provided as a courtesy. Buyer and Buyer's Representatives to rely solely on their own investigations, assumptions and consultants for all sizes, estimates, fees, costs, projections and all other details. Agents have worked to provide the most accurate information available to them but make no guarantees or warranties. All parties to consider this information as a beginning for their own investigations and rely solely on their own investigations.

648 N. Hayworth Ave.

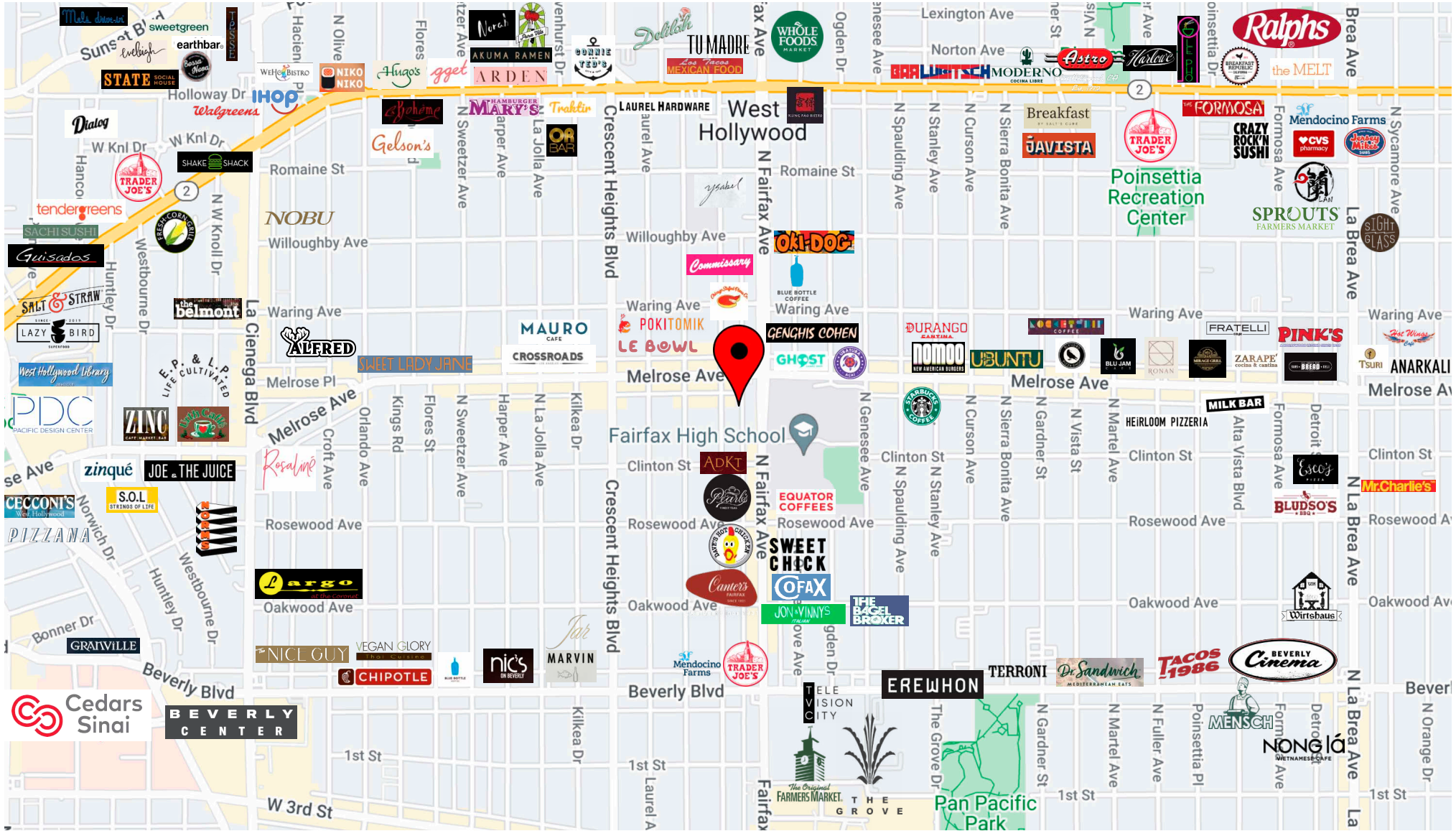
Maps



All details provided as a courtesy. Buyer and Buyer's Representatives to rely solely on their own investigations, assumptions and consultants for all sizes, estimates, fees, costs, projections and all other details. Agents have worked to provide the most accurate information available to them but make no guarantees or warranties. All parties to consider this information as a beginning for their own investigations and rely solely on their own investigations.

648 N. Hayworth Ave.

Area Map



All details provided as a courtesy. Buyer and Buyer's Representatives to rely solely on their own investigations, assumptions and consultants for all sizes, estimates, fees, costs, projections and all other details. Agents have worked to provide the most accurate information available to them but make no guarantees or warranties. All parties to consider this information as a beginning for their own investigations and rely solely on their own investigations.

648 N. Hayworth Ave.

Walk Score



Walker's Paradise

Daily errands do not require a car.



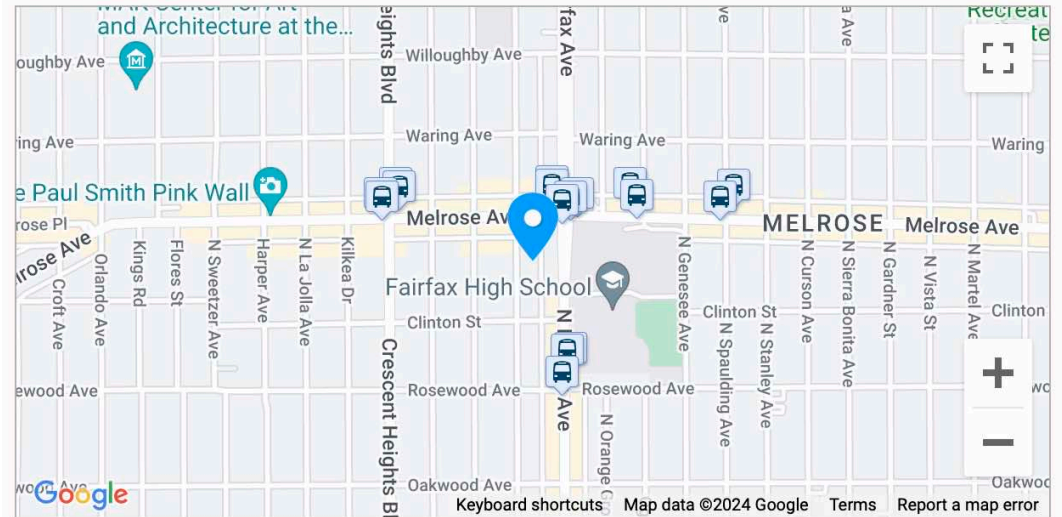
Good Transit

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

648 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).

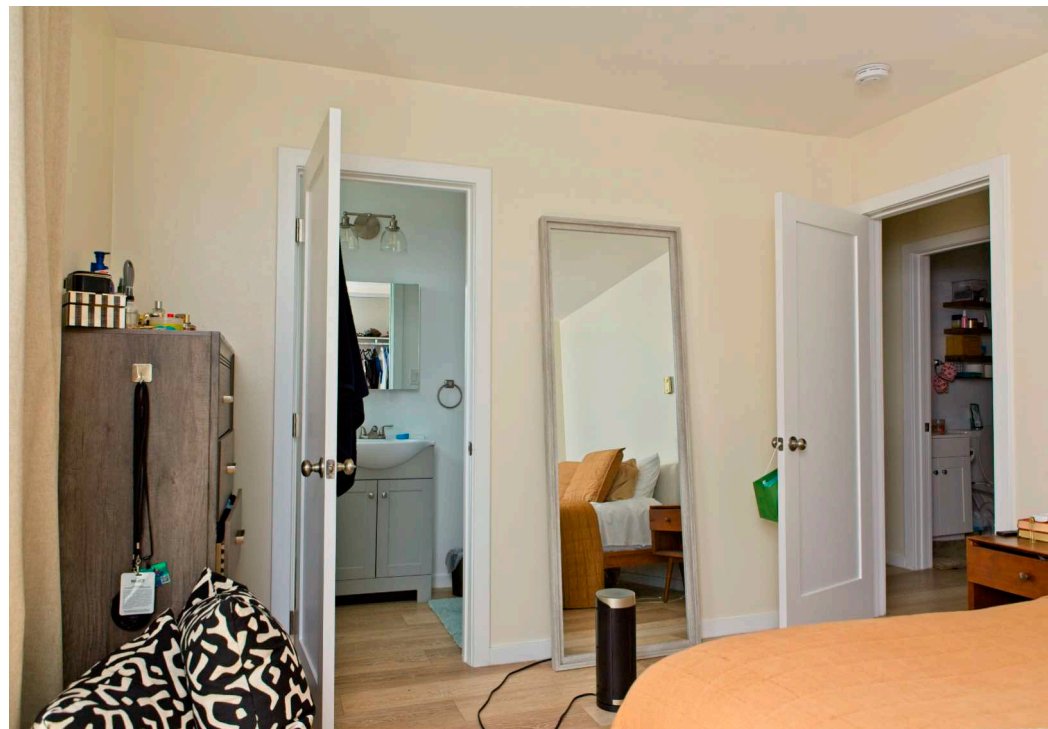
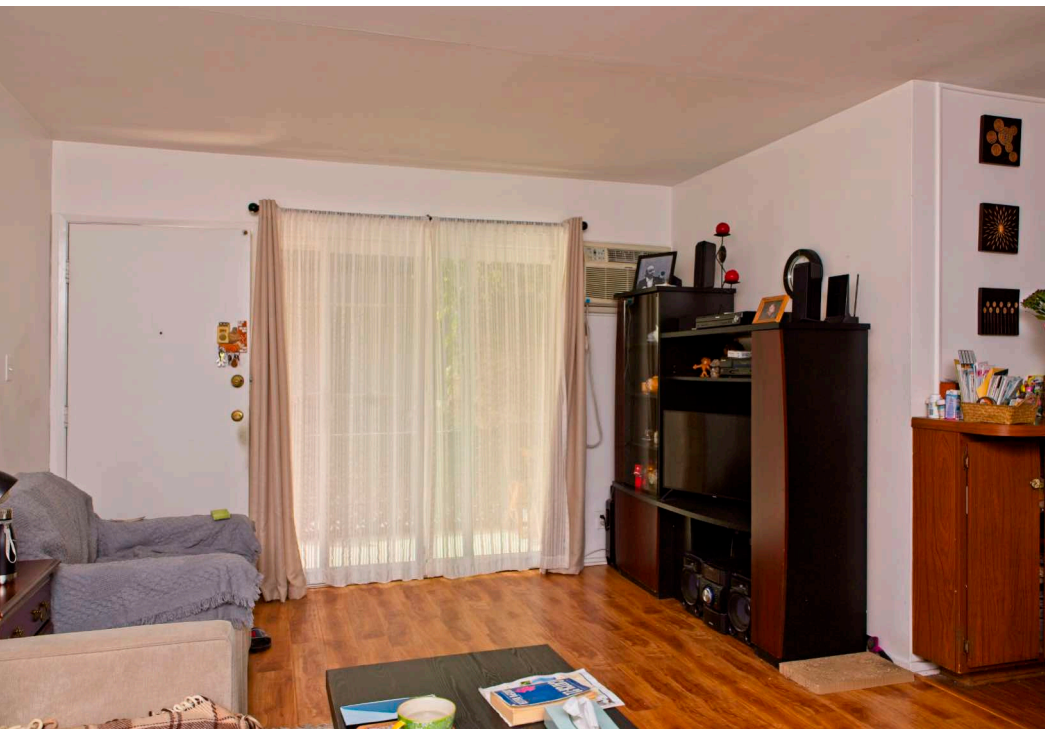


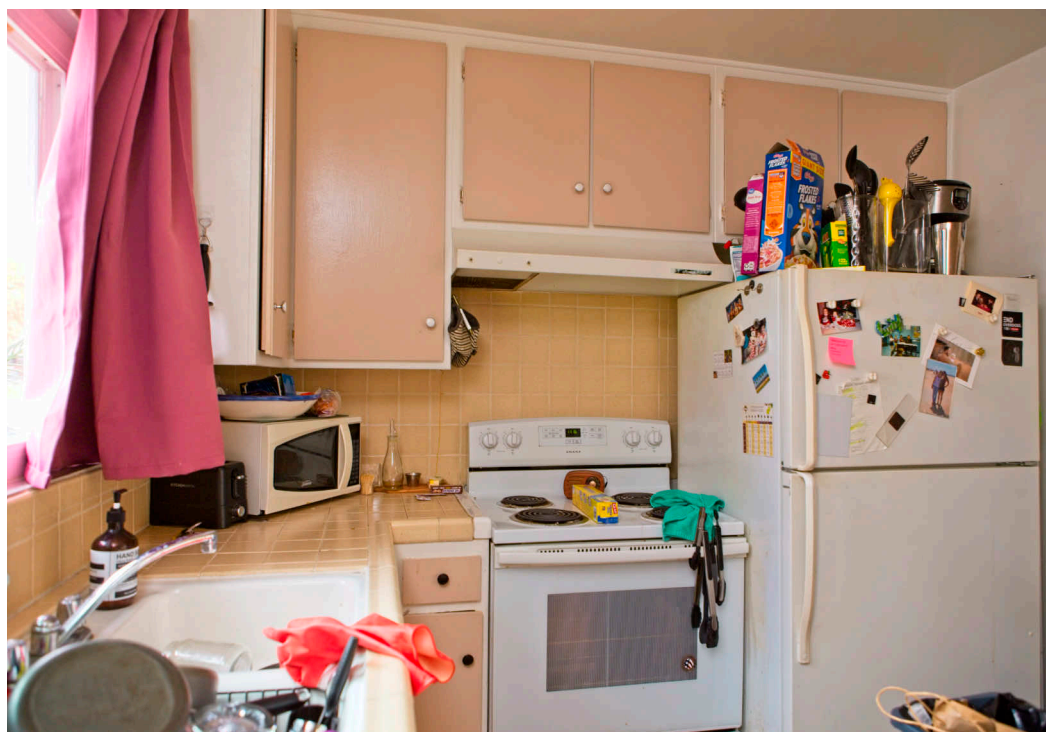
<https://www.walkscore.com/score/648-hayworth-ave-los-angeles-ca-90048>

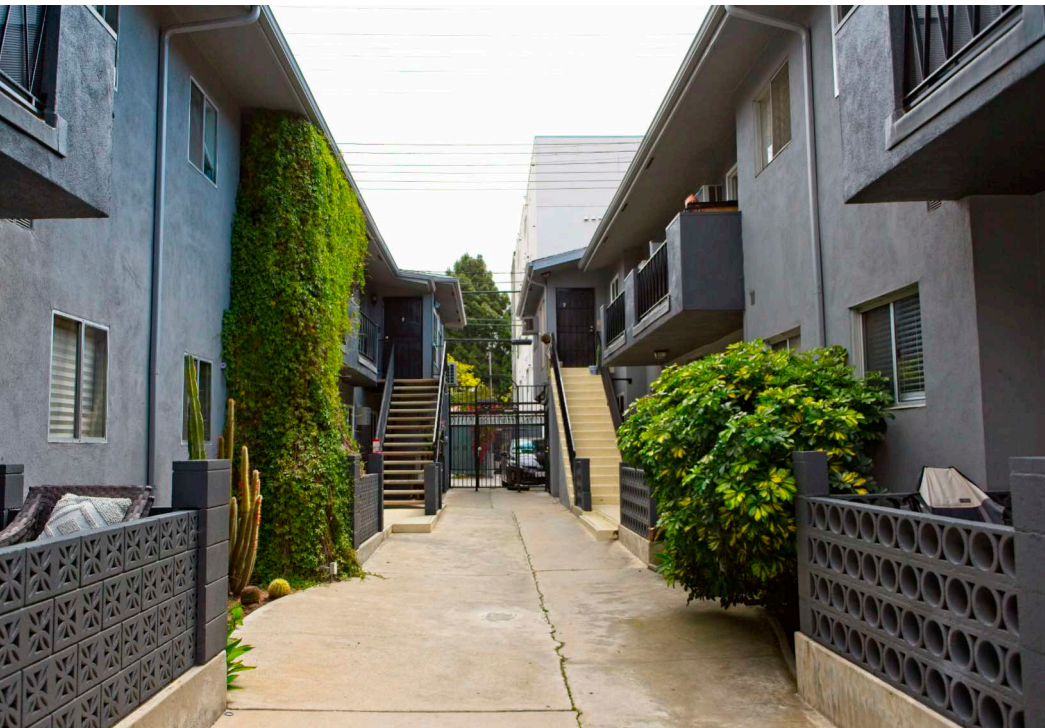
All details provided as a courtesy. Buyer and Buyer's Representatives to rely solely on their own investigations, assumptions and consultants for all sizes, estimates, fees, costs, projections and all other details. Agents have worked to provide the most accurate information available to them but make no guarantees or warranties. All parties to consider this information as a beginning for their own investigations and rely solely on their own investigations.

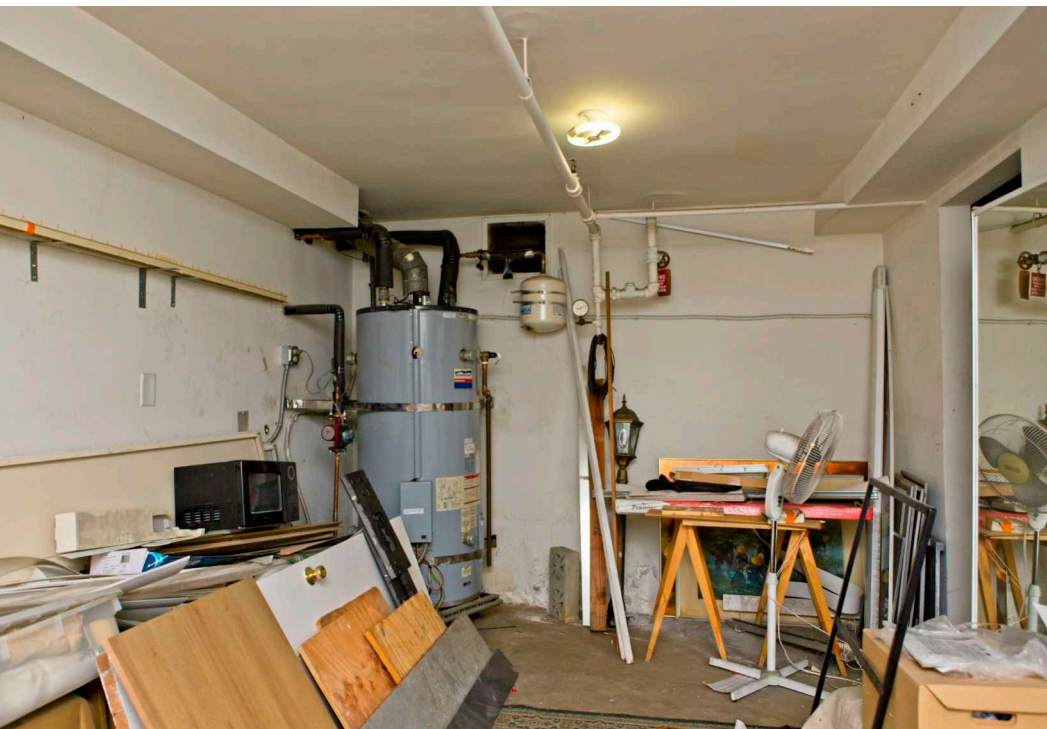


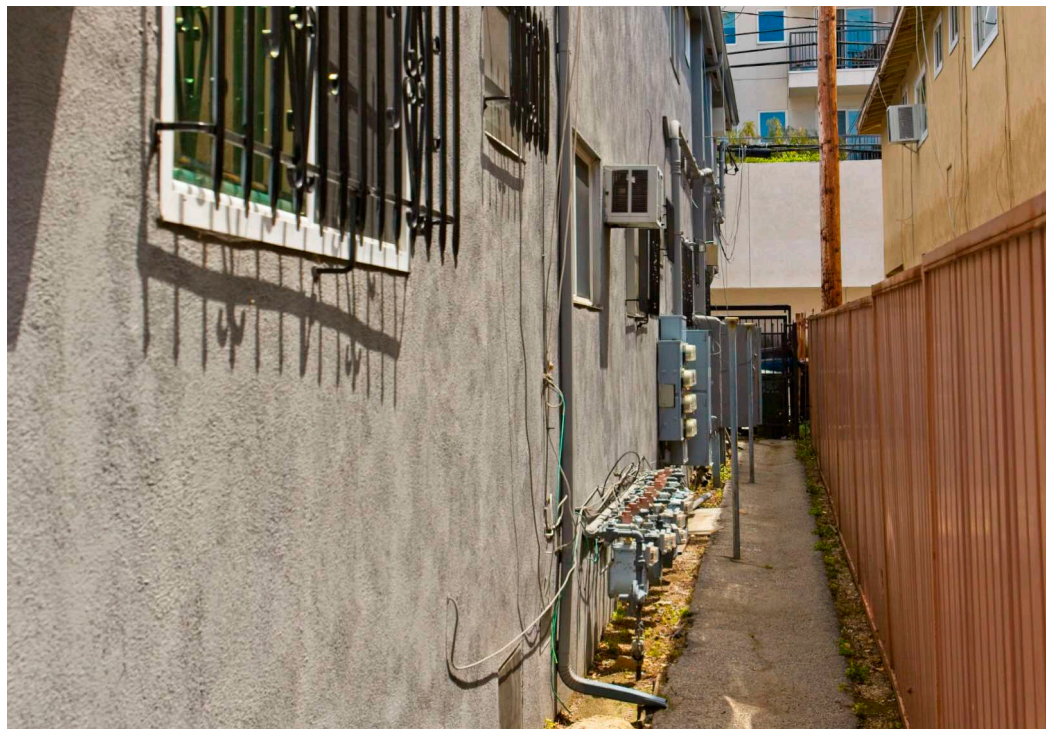
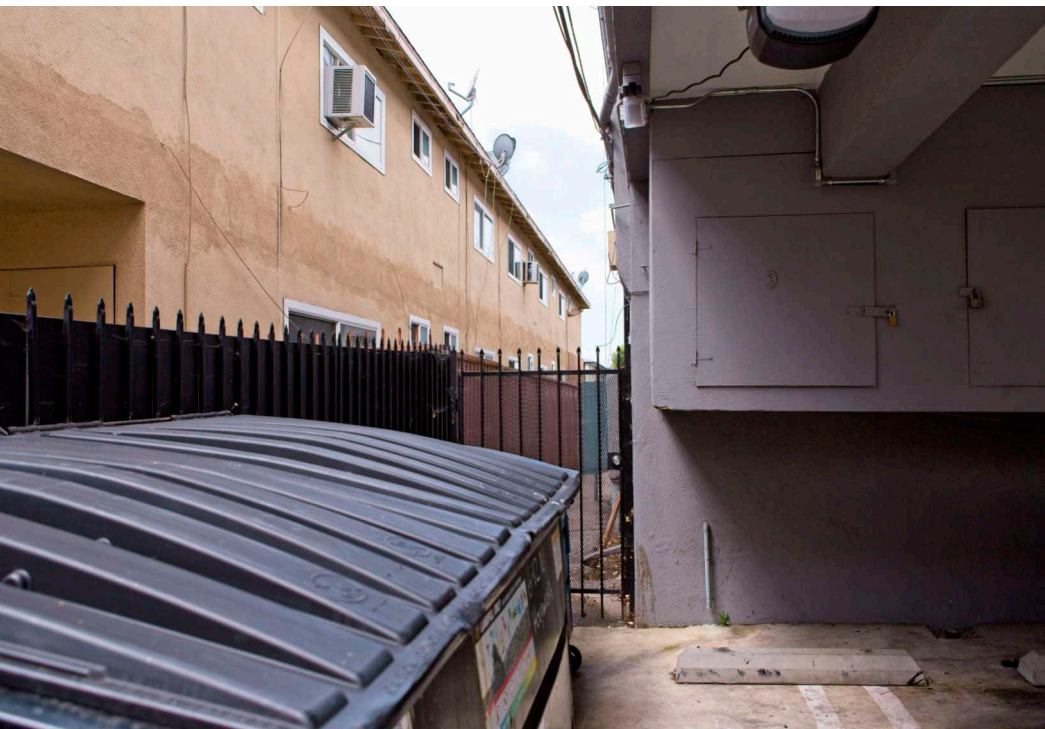


























Confidentiality & Disclaimer

All materials and information received or derived from KW Commercial its directors, officers, agents, advisors, affiliates, and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance, or lack of compliance with applicable governmental requirements, developability or suitability, the financial performance of the property, the projected financial performance of the property for any party's intended use or any and all other matters.

Neither KW Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. KW Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including those used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/ or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors, and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by Partners CRE and KW Commercial in compliance with all applicable fair housing and equal opportunity laws.

PARTNERSCRE

For more information please contact
our exclusive sales agents:

Dario Svidler
Executive Vice President

424. 600. 7633
dario@svidlercre.com
svidlercre.com
DRE 01884474

Keller Williams is a real estate broker licensed by the State of California and abides by Equal Housing Opportunity laws. License Number 01428775. All material presented herein is intended for informational purposes only and is compiled from sources deemed reliable but has not been verified. Changes in price, condition, sale or withdrawal may be made without notice. No statement is made as to accuracy of any description. All measurements and square footage are approximate. 4/29/2024

kw
BEVERLY HILLS