

WeHo Adjacent



Reduced to \$2,925,000

648 N. Hayworth Ave.

Los Angeles, CA 90048

10 Unit Apartment Building near The Grove

12.60 GRM at Asking • Rents 28±% Below Market

PARTNERSCRE

SVIDLER



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648 N. Hayworth Ave.

Property Overview

PartnersCRE is proud to exclusively present for sale a **10 unit residential income property** just outside of West Hollywood.

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 28% 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

\$2,925,000

Previously \$2,950,000

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

One 0+1 • Six 1+1s • Three 2+2s

Unit Mix

Soft Story Seismic Retrofit Complete

11 Parking Spaces in Front and Back



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	\$2,925,000
Number of Units	10
Year Built	1965
Building Gross Sq. Ft.	7,392
Cost per Unit	\$292,500
Cost per Sq. Ft.	\$396
Current GRM	12.60
Current CAP	4.88%
Market GRM	9.08
Market CAP	7.87%

ANNUALIZED ESTIMATED EXPENSES		
Property Taxes	1.25% of Price	\$36,563
Insurance	\$1.25 / PSF	\$9,240
Utilities	\$85 / Unit / Month	\$10,200
Trash	\$400 / Month	\$4,800
License / Fees	\$125 / Unit	\$1,250
Gardener	\$150 / Month	\$1,800
Repairs + Maintenance	4% of SGI	\$9,283
Management	4% of SGI	\$9,283
Total Expenses		\$82,418

ANNUALIZED ESTIMATED OPERATING INCOME		
Expected Gross Income	\$232,069	
Less Vacancy	(\$6,962)	3%
Less Expenses	(\$82,418)	36.6%
Net Operating Income	\$142,689	



Number of Units	Unit Mix	Current Average Rent	Current Total Rent	Market Average Rent	Market Total Rent
1	0+1	\$487	\$487	\$2,000	\$2,000
6	1+1	\$1,661	\$9,965	\$2,500	\$15,000
3	2+2	\$2,929	\$8,787	\$3,250	\$9,750
	Other	\$100	\$100	\$100	\$100
		Monthly:	\$19,339	Monthly:	\$26,850
		Annual:	\$232,069	Annual:	\$322,200

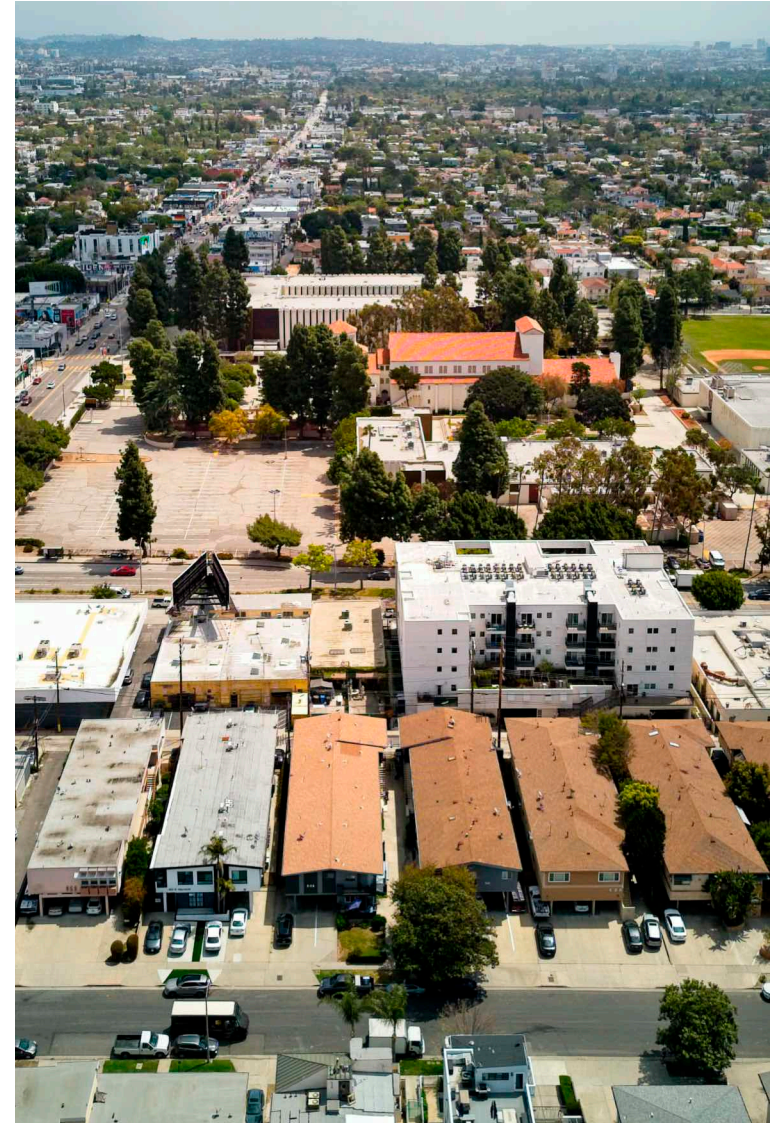
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Current Rent Roll

Unit	Type	SF	Rent/SF	Move-in	Rent
1	1+1	652	\$2.66	6/1/14	\$1,733.38
2	1+1	766	\$2.47	12/1/22	\$1,892.80
3*	1+1	766	\$1.42	2/1/09	\$1,084.00
4	1+1	717	\$3.14	6/20/25	\$2,250.00
5	2+2	936	\$3.08	10/1/24	\$2,878.85
6*	1+1	766	\$1.50	4/1/91	\$1,148.00
7	1+1	766	\$2.42	3/19/16	\$1,856.68
8	2+2	882	\$3.06	4/28/25	\$2,695.00
9	2+2	920	\$3.49	10/1/23	\$3,213.00
10	0+1	295	\$1.65	1/1/84	\$487.38
Total:		7,466		Total:	\$19,031
Other Income:					\$100
Monthly Income:					\$19,339
Yearly Income:					\$232,069

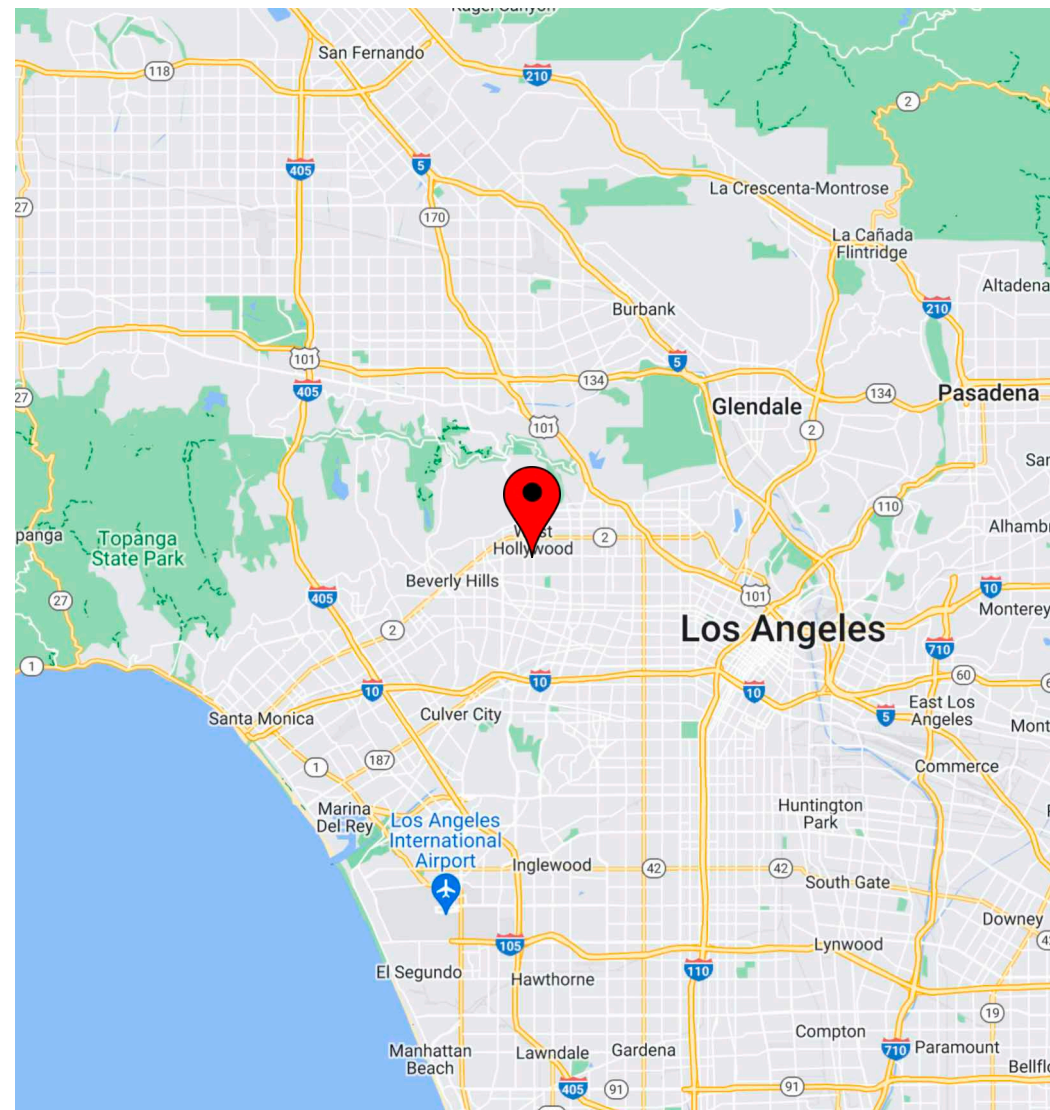
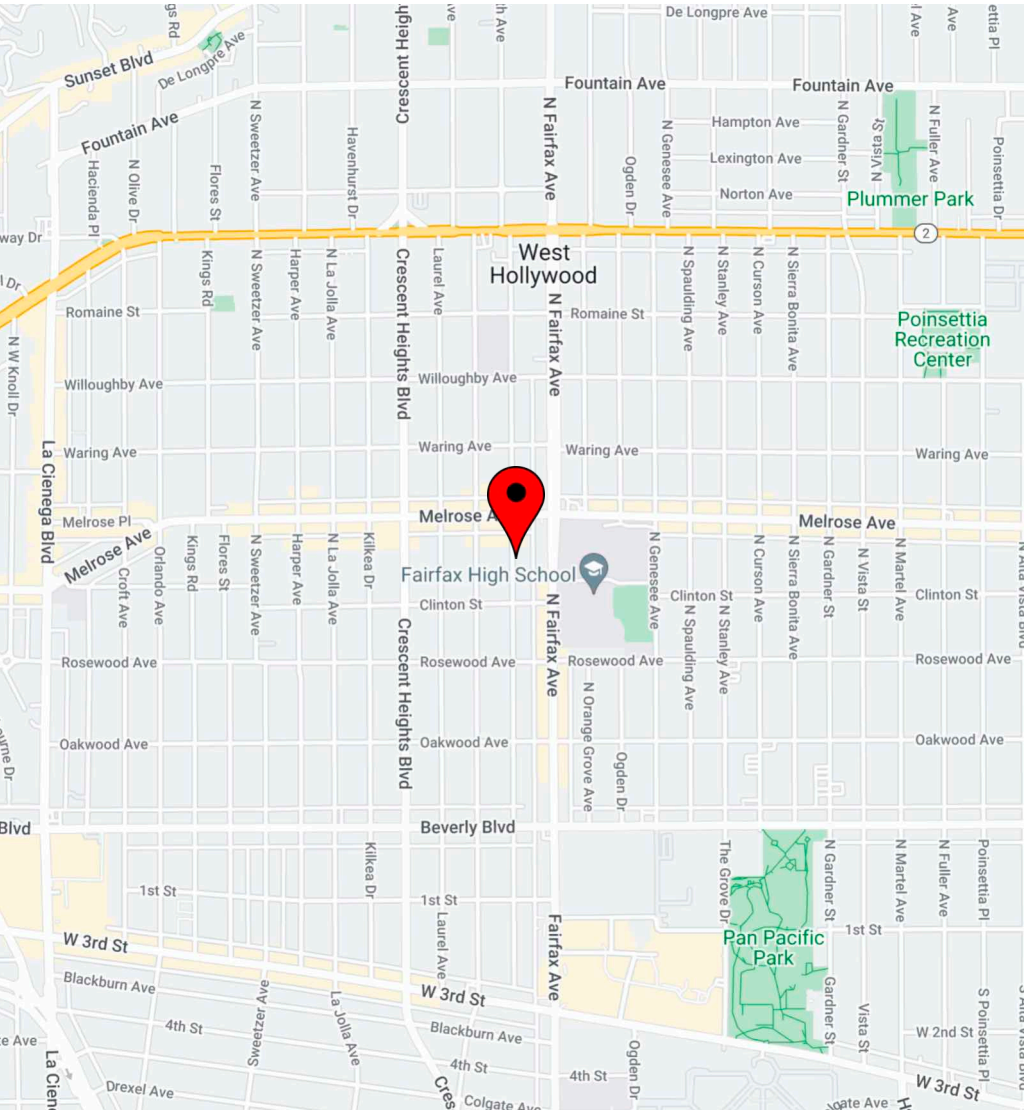
* Section 8 Tenant



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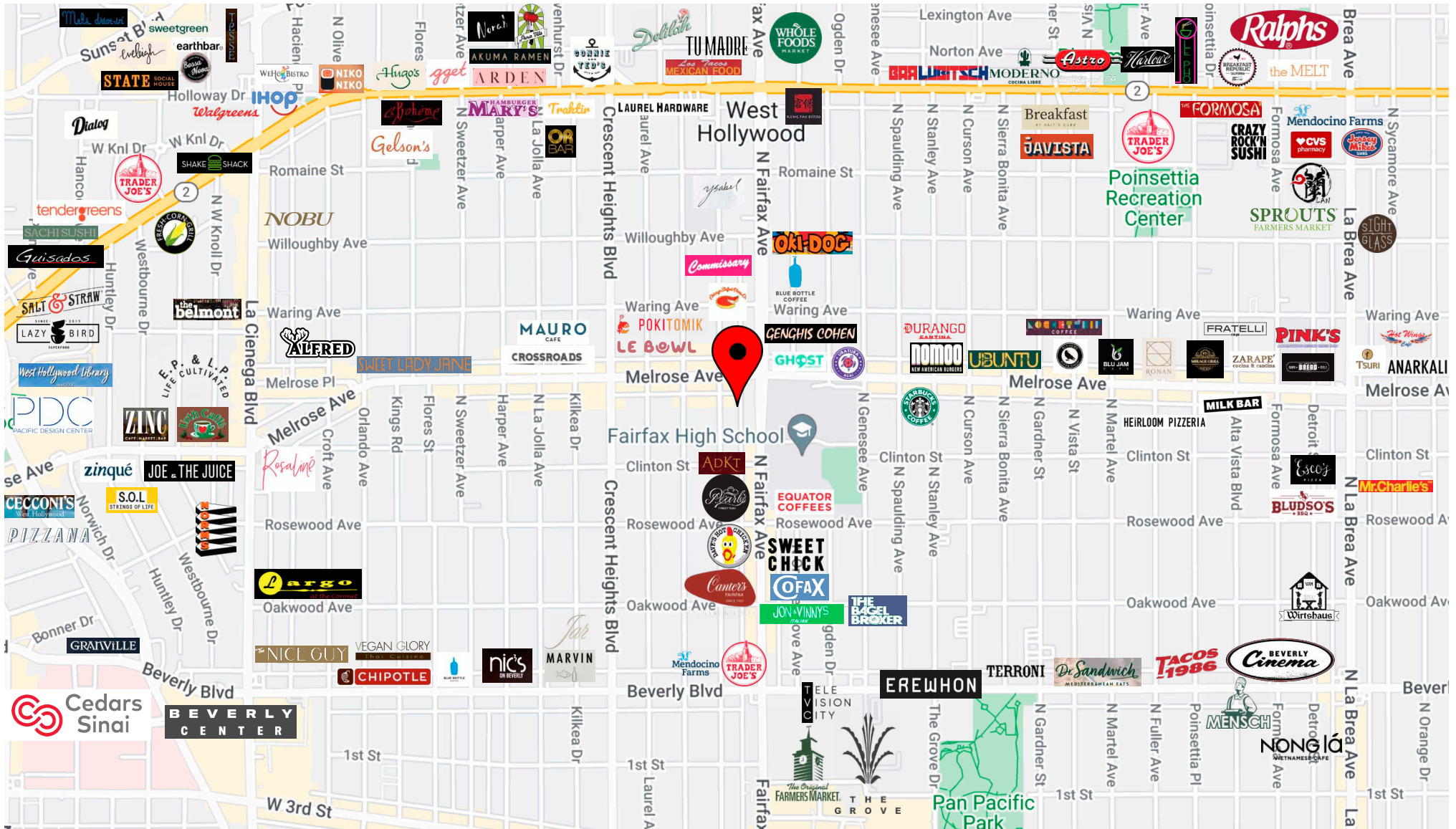
Maps



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Area Map



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648 N. Hayworth Ave.

Walk Score

Walk Score
96

Walker's Paradise

Daily errands do not require a car.

Transit Score
54

Good Transit

Many nearby public transportation options.

Bike Score
63

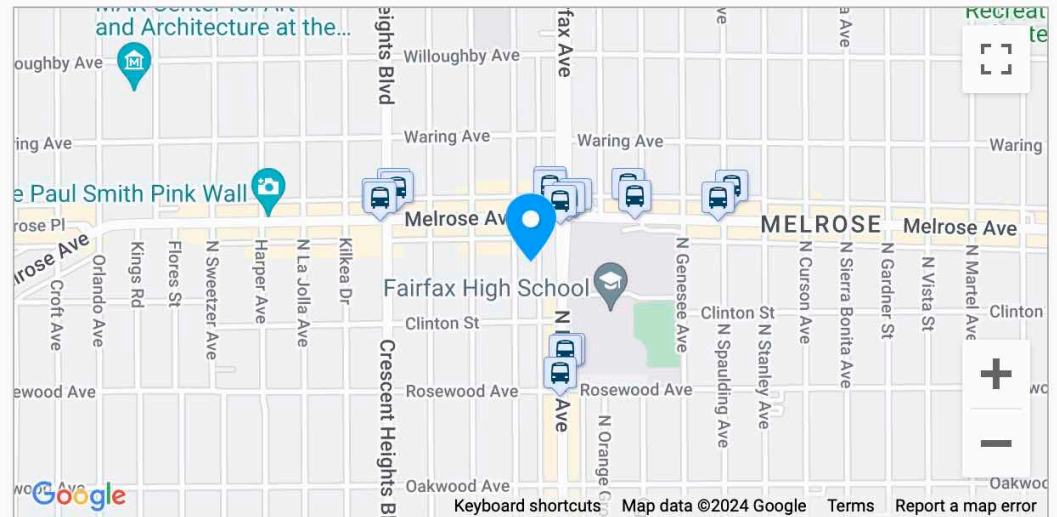
Bikeable

Some bike infrastructure.

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).



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

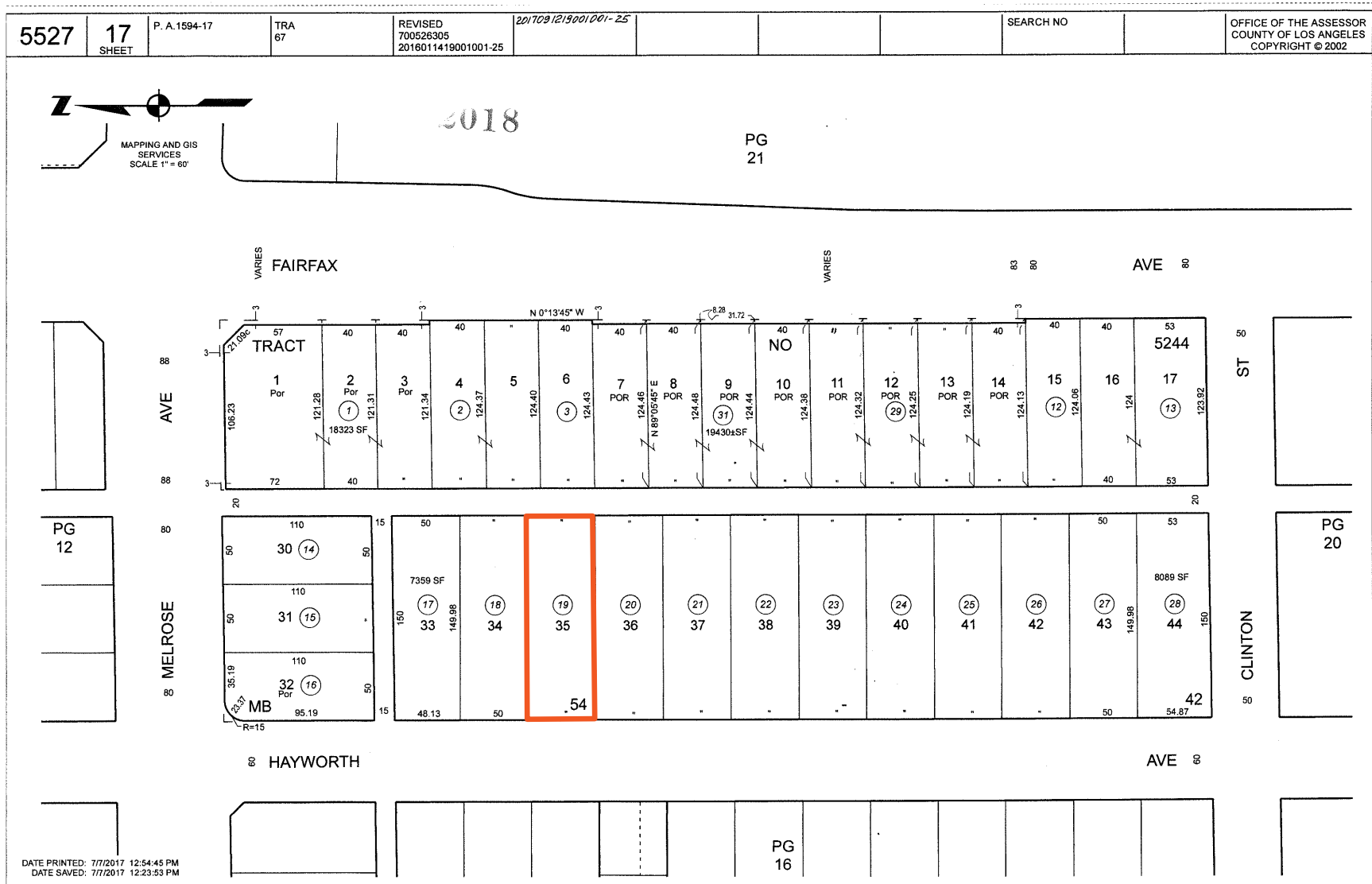
Walk Score® 

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

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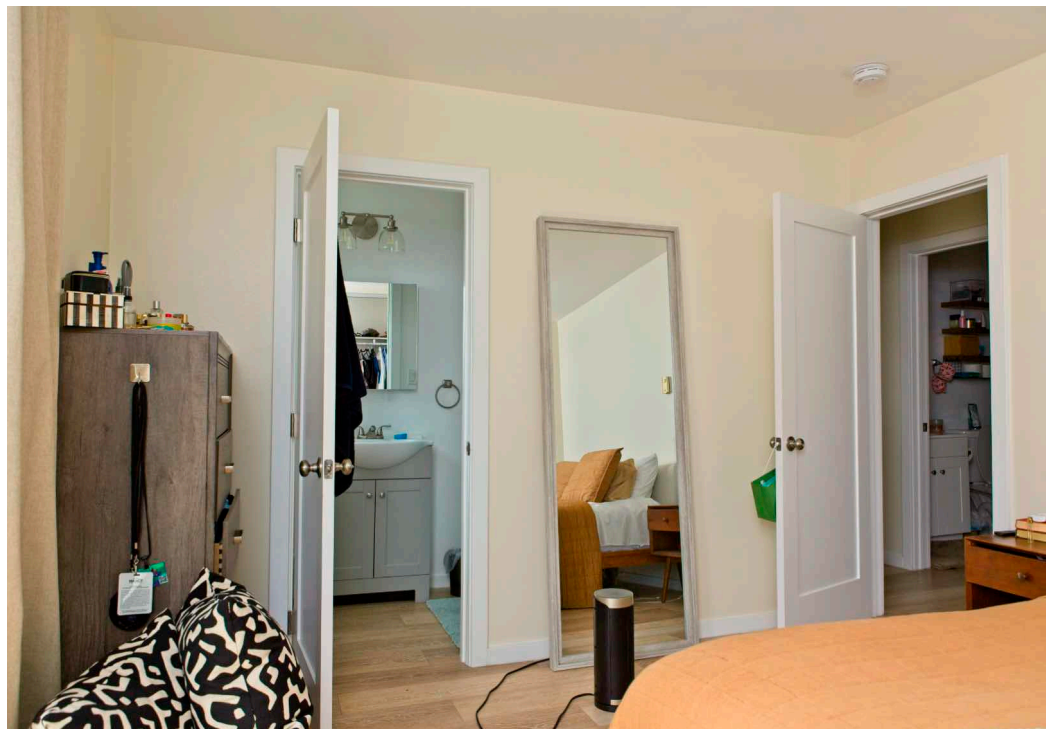
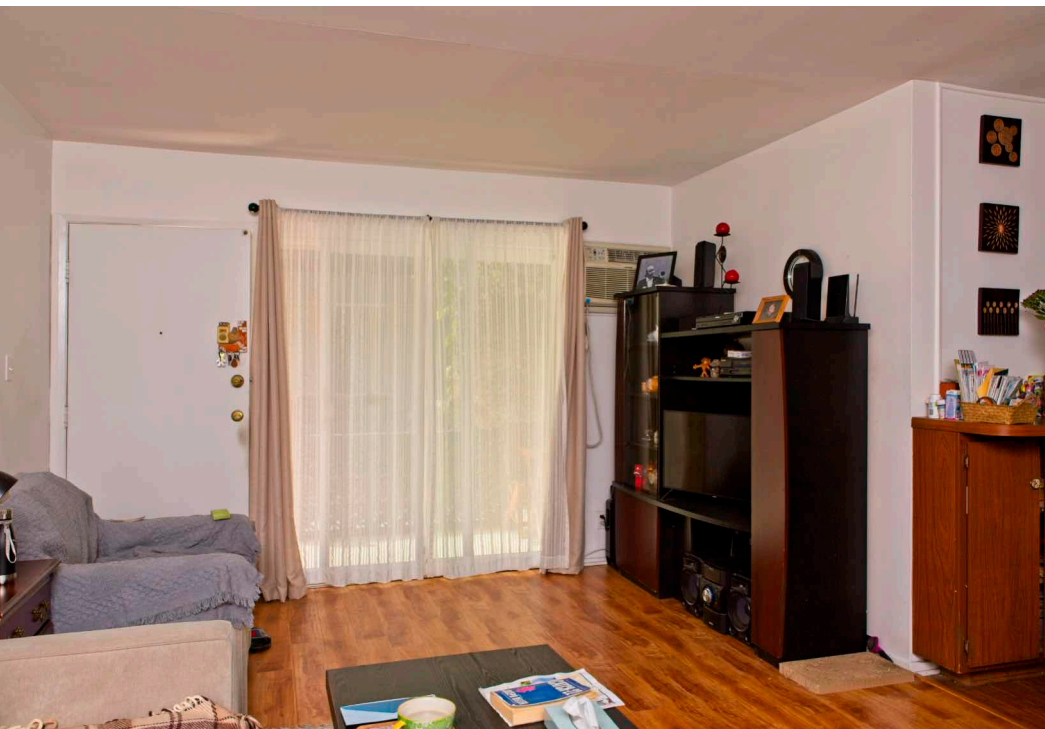
Parcel Map

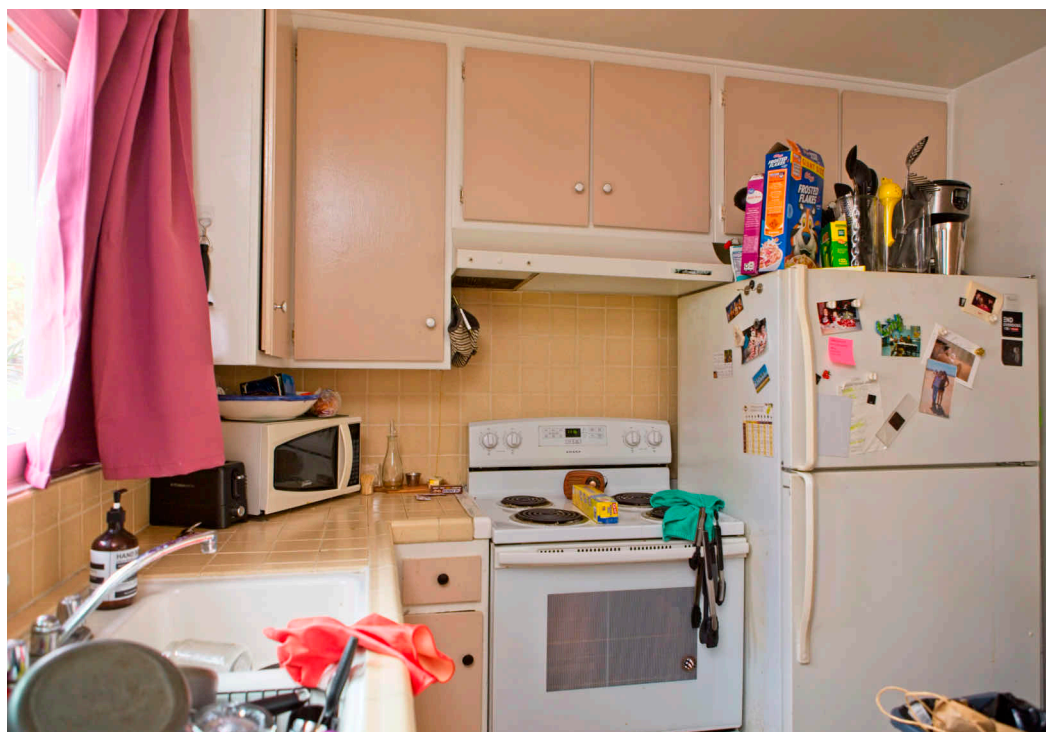
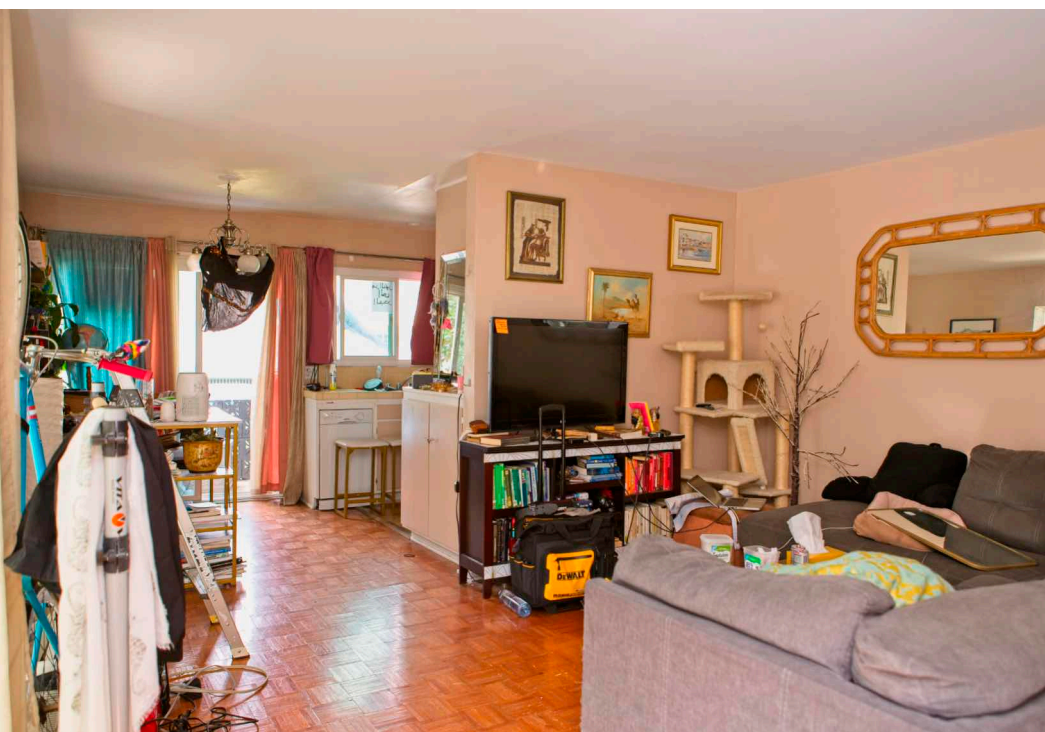


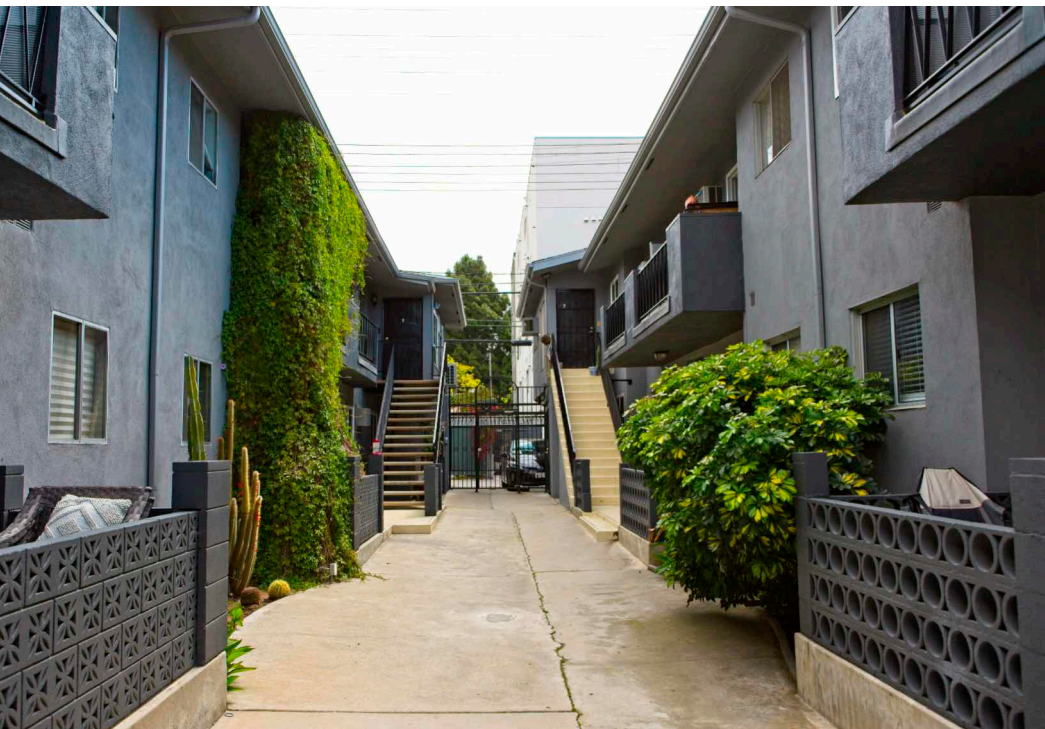
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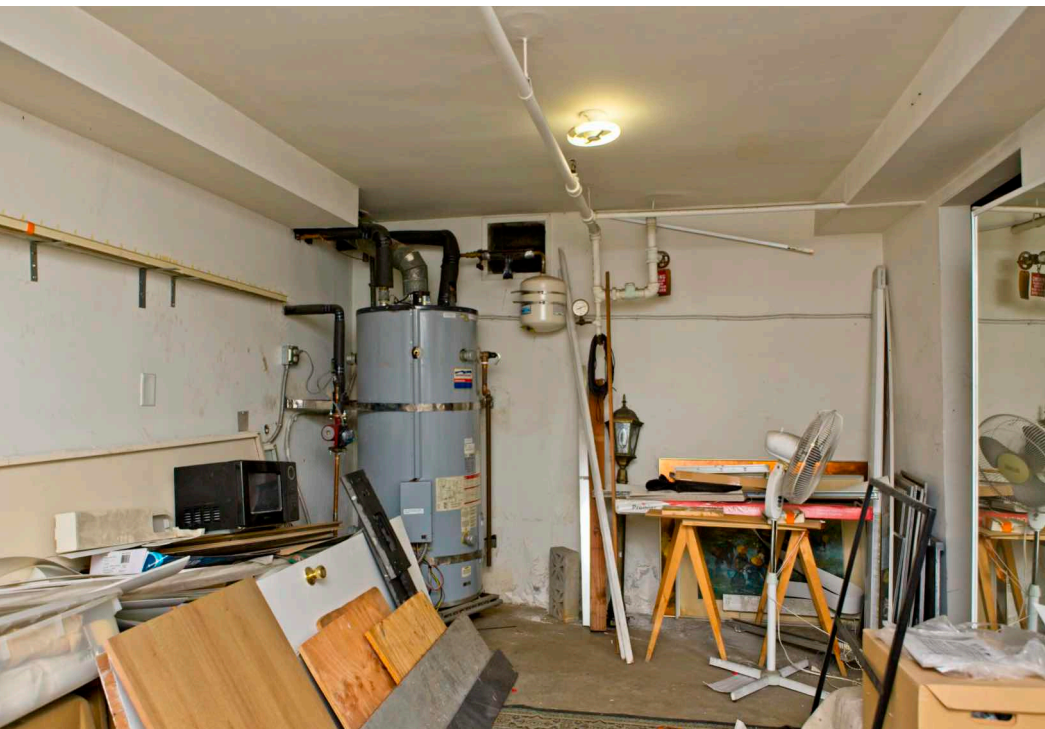




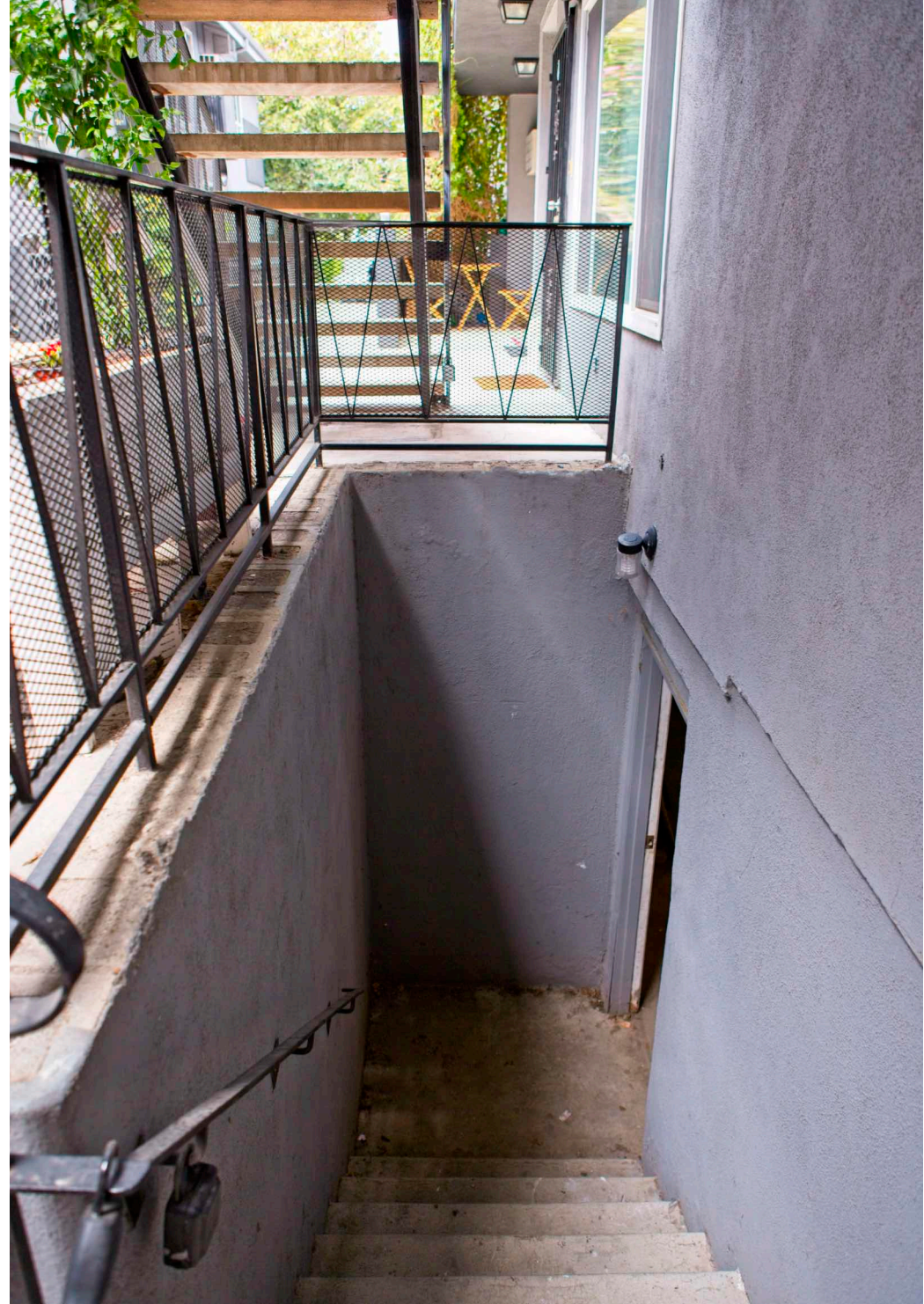


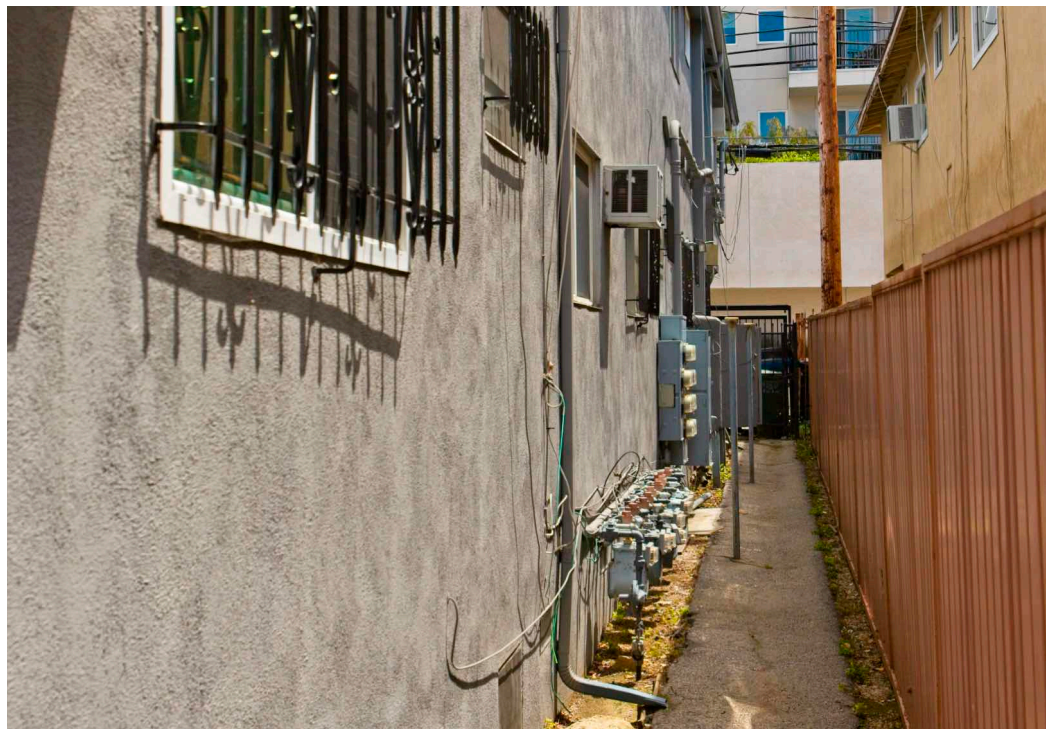
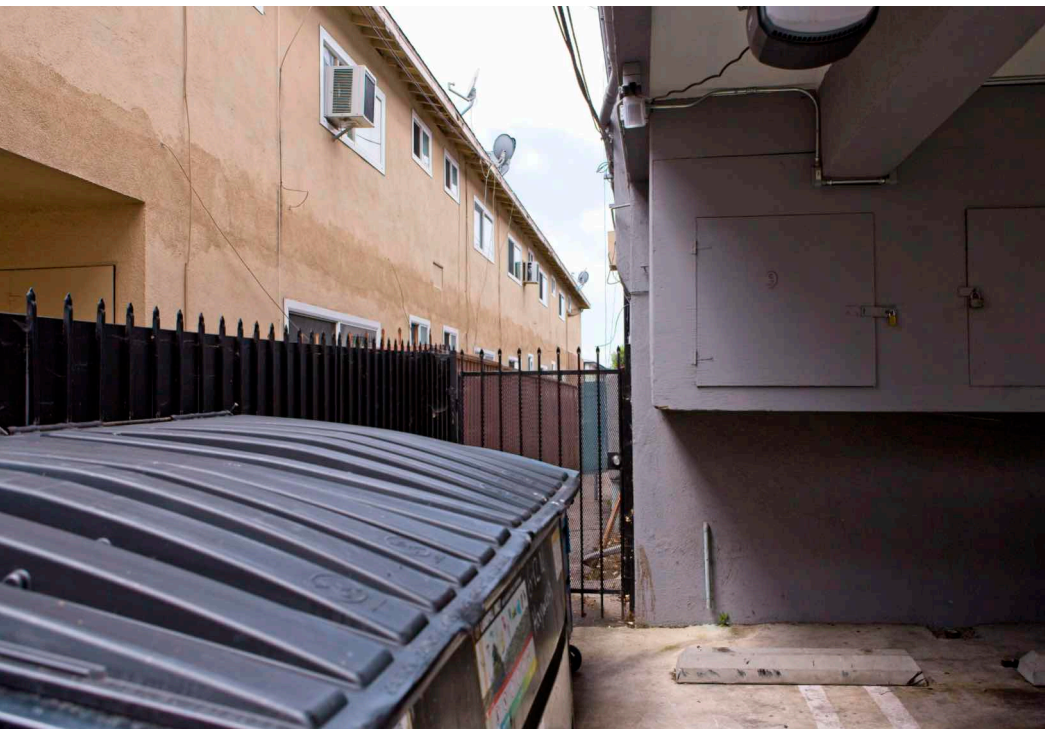






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**For more information please contact
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BEVERLY HILLS