

Luxury New Const. Fourplex in A+ Location near Pico-Robertson

# 1656 S HAYWORTH



OFFERING MEMORANDUM



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# **OFFERING SUMMARY**

## THE OFFERING

The 2–4 Unit Specialists are pleased to present 1656 S Hayworth Avenue, a brand-new, NON-RENT-CONTROLLED luxury fourplex located on a quiet, tree-lined street in Pico-Robertson—one of Los Angeles' most central and desirable rental markets. This high-performing asset offers a projected 5.57% cap rate with ultra-low operating expenses, as all units are separately metered for electric and water and the property is fully electric with no gas. The property is already 75% leased at strong rents, with full lease-up expected soon, providing immediate income with upside as stabilization is achieved.

1656 S Hayworth features four oversized, renter-friendly units with an ideal mix: two expansive 4-bed/4-bath units, one 3-bed/3-bath, and one rare 5-bed/5-bath single-family-style residence. These units showcase premium modern finishes, open-concept layouts, in-unit laundry, and private 360-degree rooftop decks with sweeping city views that command top-of-market rents.

Designed for long-term performance and strong tenant appeal, the property includes eight onsite parking spaces, central HVAC, and striking contemporary architecture. Ideally located just minutes from Beverly Hills, Beverly Grove, Culver City, and the Fairfax District, this turnkey opportunity is well-suited for investors or 1031 exchange buyers seeking a low-maintenance, non-rent-controlled asset in a prime, supply-constrained submarket.



## Property Highlights

- ✦ NON-RENT-CONTROLLED asset: strong rental upside
- ✦ 75% leased at market rents with full lease-up expected soon: immediate income + near-term stabilization
- ✦ Large, renter-friendly units with premium, functional layouts
- ✦ Ideal unit mix: (2) 4BR, (1) 3BR, (1) 5BR : built for strong income generation
- ✦ Private 360° rooftop decks with sweeping city views: major rent driver
- ✦ High-end modern finishes, open-concept design, and in-unit laundry throughout
- ✦ Separately metered for electric & water + fully electric building for low operating expenses
- ✦ Striking contemporary construction with standout curb appeal
- ✦ Located on a quiet, tree-lined street in a highly desirable neighborhood
- ✦ Prime central location near Beverly Hills, Beverly Grove, Fairfax & Culver City
- ✦ Turnkey 1031 exchange opportunity: low-maintenance new construction asset





## The Property

1656 Hayworth Ave, Los Angeles, CA 90035

APN:	5068-020-017	Zoning:	LAR2
# Units:	4	Rent Control:	No
# Buildings:	2	Opportunity Zone:	No
Building Size:	6,727 sqft	Utilities:	Separately meters for all utilities.
Lot Size:	6,376 sqft		No gas- all electric!



## The Offering

### The Pricing & Metrics

List Price:	\$3,999,000
Cap Rate:	5.57%
GRM:	14.01
Price per Sqft:	\$594.47
Price per Door:	\$999,750



## The Amenities

### The Bells & Whistles

Parking:	8 total spaces/ 2 per unit
Laundry:	Private Washers/Dryers for Each Unit
HVAC:	Central Air and Heat
Yards/Patios:	360-degree rooftop decks with awe-inspiring views
Upgrades:	Spacious closets, balconies, sleek wood kitchens and bathrooms, trendy designer tile and en-suite bathrooms

# THE BREAK DOWN






















1656 Hayworth is comprised of 4 ultra-high-end units, including 1 large SFR. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
<b>#1656</b>	4B/4B	1,778 + 450 SQFT ROOFTOP DECK	\$6,495	\$6,495
<b>#1656 ½</b>	4B/4B	1,770 + 450 SQFT ROOFTOP DECK	\$6,495	\$6,495
<b>#1656 ¼</b>	3B/3B	1,151	\$4,295	\$4,295
<b>#1658</b>	5B/5B	2,028	\$0	\$6,500

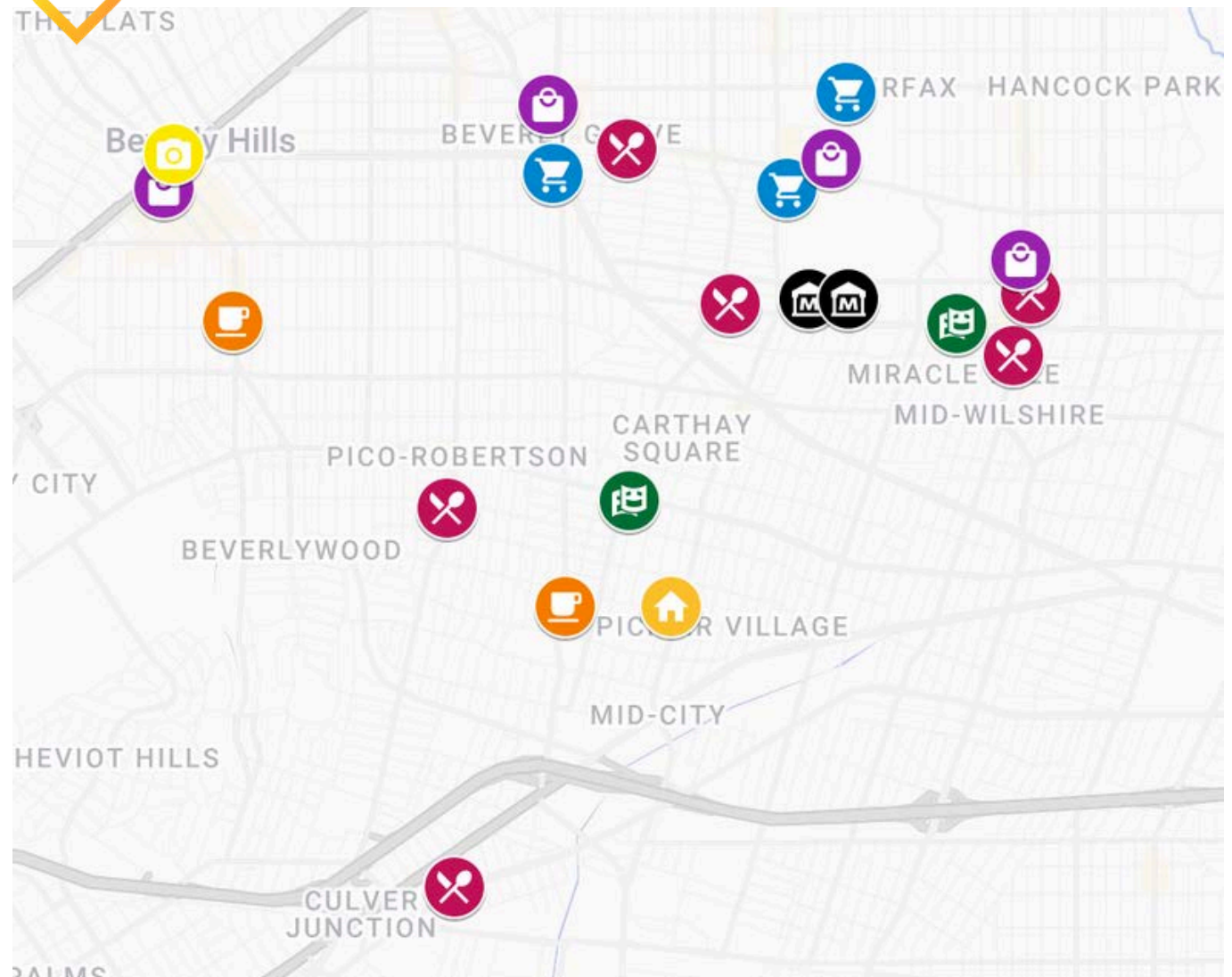


## Location Highlights

- ✦ Located in a highly central neighborhood bordered by some of LA's most iconic areas including Fairfax, Beverly Grove, Pico-Robertson, Beverly Hills, West Adams, and Culver City – offering unbeatable access to both Eastside and Westside attractions.
- ✦ Minutes from popular destinations like The Grove, Beverly Center, LACMA, and La Brea Tar Pits, as well as boutique shopping and dining along Melrose Ave, La Brea, and 3rd Street.
- ✦ Just blocks from Pico Blvd's vibrant mix of kosher delis, bakeries, and international cuisine, plus easy access to the cultural energy of Fairfax Village and Robertson Blvd.
- ✦ A short drive to Culver City's Arts District, West Hollywood, and Downtown LA, making it ideal for commuters and creatives alike.
- ✦ Surrounded by top neighborhood favorites like Republique, Met Her at a Bar, Paper or Plastik Café, Antico Nuovo, and JOAN'S on Third, offering an eclectic range of local eats and experiences.
- ✦ Within 10–15 minutes of UCLA, USC, and several major studio hubs including Paramount Pictures, Sony, and Fox Studios.

-  1656 S Hayworth Ave
-  A Food Affair
-  Met Her At A Bar
-  Pasta Sisters
-  République Café Bakery & Ré...
-  KazuNori: The Original Hand ...
-  Joan's on Third
-  Trader Joe's
-  Erewhon Grove
-  Whole Foods Market
-  Target
-  The Grove
-  Rodeo Drive
-  Beverly Center
-  Starbucks
-  Urth Caffè Beverly Hills
-  The Mint
-  El Rey Theatre
-  Beverly Hills Sign
-  Los Angeles County Museu...
-  La Brea Tar Pits and Museum

 You'll find the coolest spots nearby.





# PRICING & FINANCIALS

# THE SNAPSHOT

## SUMMARIZED PRICING METRICS:

Price:		\$3,999,000
Down:	30%	\$1,199,700
Current GRM:		14.01
Pro Forma GRM:		14.01
Current Cap Rate:		5.57%
Pro Forma Cap Rate:		5.57%
\$/Unit:		\$999,750
\$/SF:		\$594.47

## BUILDING DESCRIPTION:

No. of Units:	4
Yr. Built:	2025
Bldg SF:	6,727
Lot Size (SF):	6,376
Lot Size (acres):	0.15
Zoning:	LAR2
Opportunity Zone:	No
Rent Control:	No

## FINANCING:

Loan Amount:	\$2,799,300
Interest Rate:	5.75%
Monthly Payment:	(\$13,413.31)
LTV:	70%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Loan Type:	Interest Only

## RENT ROLL:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS INCOME	CURRENT RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	LOSS-TO-LEASE
1656	Occupied	4b/4b	1,778	\$6,495	\$6,495	\$3.65	\$6,495	\$3.65	\$0
1656 1/2	Occupied	4b/4b	1,770	\$6,495	\$6,495	\$3.67	\$6,495	\$3.67	\$0
1656 1/4	Occupied	3b/3b	1,151	\$4,295	\$4,295	\$3.73	\$4,295	\$3.73	\$0
1658	Vacant	5b/5b	2,028	\$0	\$6,500	\$3.21	\$6,500	\$3.21	\$0
4	Totals/Averages:		6,727	\$17,285	\$23,785	\$3.54	\$23,785	\$3.54	\$0

# THE NITTY GRITTY

# UNITS	UNIT MIX	% OF TOTAL	SIZE	AVG RENT	AVERAGE RENT/SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE PRO FORMA RENT/SF	PRO FORMA MONTHLY INCOME
2	4b/4b	50%	1,778	\$6,495	\$3.65	\$12,990	\$6,495	\$3.65	\$12,990
1	3b/3b	25%	1,151	\$4,295	\$3.73	\$4,295	\$4,295	\$3.73	\$4,295
1	5b/5b	25%	2,028	\$6,500	\$3.21	\$6,500	\$6,500	\$3.21	\$6,500
Totals/Averages:			1,682	\$5,946	\$3.54	\$23,785	\$5,946	\$3.54	\$23,785
Gross Potential Income:						\$285,420			\$285,420

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$285,420	\$285,420
Gain (Loss)-to-Lease	\$0	\$0
Gross Scheduled Rental Income	\$285,420	\$285,420
Less: Vacancy	3.0% (\$8,563)	3.0% (\$8,563)
Effective Gross Income	\$276,857	\$276,857
Less: Expenses	(\$54,083)	(\$54,083)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$222,774	\$222,774
Debt Service	(\$160,960)	(\$160,960)
Pre-Tax Cash Flow	5.15% \$61,814	5.15% \$61,814
Principal Reduction	\$0	\$0
Total Return	5.15% \$61,814	5.15% \$61,814

ANNUALIZED EXPENSES:

	CURRENT	PRO FORMA
Fixed Expenses		
Real Estate Taxes	1.1874% \$47,483	\$47,483
Insurance	.42/s.f. \$3,000	\$3,000
Utilities	\$/unit \$0	\$0
Controllable Expenses		
Contract Services	\$300/unit \$1,200	\$1,200
Repairs & Maintenance	\$600/unit \$2,400	\$2,400
TOTAL EXPENSES	\$54,083	\$54,083
EXPENSES/UNIT	\$13,521	\$13,521
EXPENSES/SF	\$8.04	\$8.04
% of EGI	19.5%	19.5%



# **SALES COMPS**

# SOLD COMPS

## SALES COMPARABLES CHART: MULTI- FAMILY

Address	# Units	Sale Price	\$/SF	\$/Unit	Cap Rate	GRM	Bldg SF	Lot SF	Close Date	Year Built
1515 S Ogden	2	\$2,425,000	\$628.24	\$1,212,500	N/A	N/A	3,860	6,885	10/2/23	2021
1651 S Hayworth	2	\$2,800,000	\$729.17	\$1,400,000	N/A	N/A	3,840	6,371	7/28/23	2023
3141 Halm	3	\$3,020,000	\$670.81	\$1,006,667	5.51%	14.18	4,502	5,403	6/12/24	2023
1954 S Garth	4	\$4,965,000	\$517.78	\$1,241,250	5.93%	13.48	9,589	6,302	9/10/25	2025
1557 S Ogden	5	\$4,400,000	\$498.19	\$880,000	5.79%	13.22	8,832	6,892	12/31/25	2025
8926 Sawyer	5	\$5,100,000	\$618.86	\$1,020,000	5.95%	12.83	8,241	7,649	12/31/24	2024
<b>1656 Hayworth</b>	<b>4.00</b>	<b>\$3,999,000</b>	<b>\$594.47</b>	<b>\$999,750</b>	<b>5.57%</b>	<b>14.01</b>	<b>6,727</b>	<b>6,376</b>		<b>2025</b>

## SALES COMPARABLES CHART: CONDO

Address	B/B Count	Sale Price	\$/SF	Bldg SF	Lot SF	Close Date	Year Built
1575 Hi Point	4b/2.5b	\$1,800,000	\$764.01	2,356	9,179	09/27/2022	2022
1563 Hi Point Street	4b/2.5b	\$1,775,000	\$753.40	2,356	9,179	02/09/2023	2022
1573 Hi Point Street	4b/1.5b	\$1,700,000	\$727.12	2,338	9,179	2/17/23	2022
5947 Pickford Street	3b/1.5b	\$1,699,000	\$780.07	2,178	9,179	4/24/23	2022
<b>Averages:</b>		<b>\$1,743,500</b>	<b>\$755.74</b>	<b>2,307</b>	<b>9,179</b>		



# PROPERTY PHOTOS



Modern Luxury  
Exterior





Chic Kitchens &  
Living Rooms





## Bright & Open Bedrooms



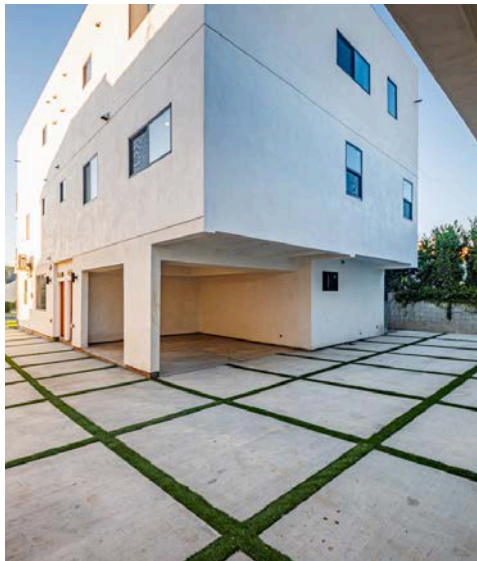


Sleek  
Bathrooms



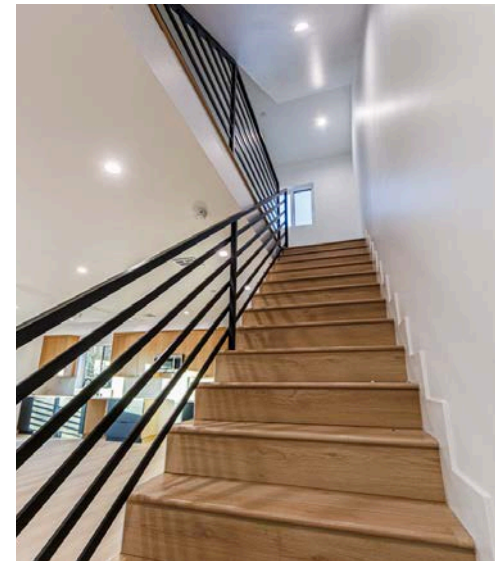
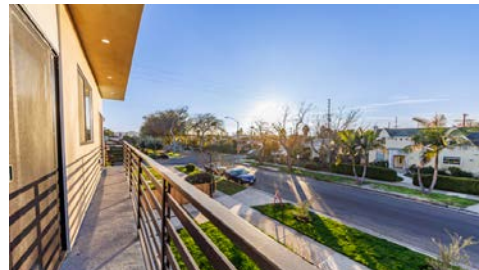


Parking, Views  
& More





## Other Wow Factors





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