

Offering Memorandum

LYONSTAH
INVESTMENT REAL ESTATE

G
GELBER
REALTY CORPORATION

14 UNITS IN WEST HOLLYWOOD

1275

N Hayworth Ave

\$4,430,000

WEST HOLLYWOOD



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West Hollywood, CA 90046



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Property Overview

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West Hollywood, CA 90046

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Property Overview

1275 N Hayworth Ave,
West Hollywood, CA 90046

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Property Summary

Price	\$4,430,000
Address	1275 N Hayworth Ave
City, State, Zip	West Hollywood, CA 90046
County	Los Angeles
Zoning	R4
Year Built	1927
Number Of Units	14
Parking	6 covered spaces + 4 open spaces
Building Size	12,528 SF
Lot Size	14,872 SF
Cap Rate	5.46%
Pro Forma Cap Rate	8.26%
Grm	11.35
Pro Forma Grm	8.37
Price / Bldg Sf	\$353.61
Price / Unit	\$316,429



Property Overview

1275 N Hayworth Ave,
West Hollywood, CA 90046

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1275 N Hayworth Ave, West Hollywood, CA 90046

- Long Term Ownership, Generational Asset Available for Purchase for the First Time in 37 Years
- Value Add Opportunity, There is 36% Remaining Rental Upside that can be Captured Through Interior Renovations
- Property is Located in a Sought After Pocket of West Hollywood. With a Walk Score of 95 'Walker's Paradise' - Residents Enjoy Convenient Access to Employment Centers, Retail, and Entertainment From West Hollywood, Hollywood, Beverly Hills & Surrounding Markets
- Potential Attached ADU Opportunity, New Ownership has Potential to Convert Car Ports Through the State's Favorable Accessory Dwelling Unit (ADU) Program – Buyer to Verify
- Located in a Highly Desirable Pocket of West Hollywood with Relatively Low Density

1275 N Hayworth Avenue presents a rare opportunity to acquire a 14-unit multifamily property in a highly desirable, low-density pocket of West Hollywood. Offered for sale for the first time in 37 years, this generational asset consists of eight 1-bedroom/1-bathroom units and six 2-bedroom/1-bathroom units, totaling approximately 12,528 square feet on a 14,872-square-foot lot.

The property offers significant value-add potential, with approximately 36% remaining rental upside that can be captured through interior renovations and repositioning units toward market rental rates. New ownership may also have the opportunity to convert existing carports into attached Accessory Dwelling Units (ADUs), providing additional potential for rental income and long-term appreciation. Buyer to verify.

Ideally situated in a sought-after West Hollywood neighborhood with a Walk Score of 95, designated a "Walker's Paradise," the property provides residents with convenient access to restaurants, retail, entertainment, and major employment centers throughout West Hollywood, Hollywood, Beverly Hills, and surrounding markets.

Offered at \$4,430,000 with a 5.46% current CAP rate and an 8.26% pro forma CAP rate, the property combines strong in-place income, substantial rental upside, and long-term investment potential in one of Los Angeles' most desirable rental markets.



Financial Overview

1275 N Hayworth Ave,
West Hollywood, CA 90046



Financial Overview

1275 N Hayworth Ave,
West Hollywood, CA 90046



Price \$4,430,000

Property Summary			
ADDRESS	1275 N Hayworth Ave	YEAR BUILT	1927
DOWN PAYMENT	41% \$1,830,000	PARKING	6 covered spaces + 4 open spaces
NUMBER OF UNITS	14	CURRENT NOI	\$242,027
COST PER UNIT	\$316,429	PRO FORMA NOI	\$366,076
LOT SIZE	14,872 SF	CURRENT CAP RATE	5.46%
GROSS RENTABLE SF	12,528 SF	PRO FORMA CAP RATE	8.26%
PRICE PER BLDG SF	\$353.61	CURRENT GRM	11.35
PRICE PER LAND SF	\$297.88	PRO FORMA GRM	8.37

Proposed Financing			
LOAN AMOUNT	\$2,600,000	LOAN-TO-VALUE	59%
DOWN PAYMENT	\$1,830,000	AMORTIZATION	30-YEAR
INTEREST RATE	6.11%	LOAN TERM	10-YEAR FIXED TERM
MONTHLY PAYMENT	\$15,772.66	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$189,271.97	DEBT COVERAGE RATION (DCR)	1.28

Financial Overview

1275 N Hayworth Ave,
West Hollywood, CA 90046



Annualized Operating Data				
	Current Actuals		Pro Forma	
GROSS SCHEDULED INCOME	\$390,403		\$529,200	
VACANCY RATE RESERVE	\$11,712	3%	\$26,460	5%
GROSS OPERATING INCOME	\$378,691		\$502,740	
EXPENSES	\$136,664	35%	\$136,664	26%
NET OPERATING INCOME	\$242,027		\$366,076	
LOAN PAYMENTS	\$189,272		\$189,272	
PRE TAX CASH FLOWS	\$52,755	2.88%	\$176,804	9.66%
PRINCIPAL REDUCTION	\$31,278		\$31,278	
TOTAL RETURN BEFORE TAXES	\$84,033	4.59%	\$208,082	11.37%

Scheduled Income	Current	Market
TOTAL MONTHLY SCHEDULED RENT	\$32,534	\$44,100
ANNUALIZED SCHEDULED GROSS INCOME	\$390,403	\$529,200

Expense Summary	
New Taxes (1.175148%):	\$52,059
Direct Assessments (2026 Actual):	\$4,613
Repairs and Maintenance (5%):	\$19,520
Insurance (2025 Actual):	\$15,997
Utilities (2025 Actual):	\$22,221
Landscaping (\$150/Mo):	\$1,800
Property Management (5%)	\$19,520
Pest Control (2025 Actual):	\$934
Total Expenses:	\$136,664
Expenses as %/SGI	35.01%
Per Net Sq. Ft:	\$10.91
Per Unit:	\$9,762

Loan Quote

1275 N Hayworth Ave,
West Hollywood, CA 90046

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Prepared for:
Property Address:

C/O Brett Lyon & Woody Stahl
1275 N. Hayworth Ave
West Hollywood, CA

10/6/2026
Quote #1

Loan Options	Option 1 Floating-ARM	Option 2 3-Year Fixed	Option 3 3-Year Fixed	Option 4 5-Year Fixed	Option 5 Floating Bridge-ARM
Purchase Price	\$4,430,000	\$4,430,000	\$4,430,000	\$4,430,000	\$4,430,000
Loan Amount	\$2,600,000	\$2,540,000	\$2,610,000	\$2,610,000	\$3,101,000
Down Payment	\$1,830,000	\$1,890,000	\$1,820,000	\$1,820,000	\$1,329,000
Loan-to-Value	59%	57%	59%	59%	70%
Debt Coverage Ratio (DCR)	1.25	1.25	1.20	1.20	1.20
Current Interest Rate	6.11%	6.375%	6.375%	6.375%	6.66%
Index	1 Mo. CME Term SOFR	3-Year CMT	3-Year CMT	5-Year CMT	1 Mo. SOFR CME
Margin	2.20%	2.75%	2.75%	2.75%	2.75%
Floor / Ceiling	5.25% / None	6.375% / 9.375%	6.375% / 11.375%	6.375% / 11.375%	5.66% / 14.66%
Loan Term	5	12	12	10	10
Interest-Only Period	18-24 Months	N/A	N/A	N/A	3 Years
Amortization in Years	30	30	30	30	27
I/O Monthly Payment	\$13,238	N/A	N/A	N/A	\$17,211
Monthly Payment	\$15,773	\$15,846	\$16,283	\$16,283	\$20,647
Recourse	Yes	Yes	Yes	Yes	Yes
Impounds	No	No	No	No	3 Mo. Interest-Reserve
Pre-Payment Penalty	None	None	Years 1-2	Years 1-4	Year 1
	None	None	2-1%	3-3-2-1%	1%
Loan Fee	1%	1.25%	1%	1%	1.25%
Estimated Costs:					
Appraisal/Due Diligence	\$10,000	\$5,000	\$4,500	\$4,500	\$10,000
Closing/Processing/Underwriting	Included Above	Included Above	Included Above	Included Above	Included Above

Alternative fixed and adjustable rate options may be available upon request
Quote subject to satisfactory lender review of rent roll, I & E, property condition, and borrower's financials

Rates and programs are subject to change without notice
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licensed Real Estate Broker - CA Dept. of Real Estate - License Number: DRE# 02117282

Rent Roll

1275 N Hayworth Ave,
West Hollywood, CA 90046



Unit	Unit Type	Actual Rent	Market Rent	Notes
101	1-Bed/1-Bath	\$2,300	\$2,900	
102	1-Bed/1-Bath	\$2,505	\$2,900	
103	2-Bed/1-Bath	\$3,600	\$3,600	Vacant
104	2-Bed/1-Bath	\$879	\$3,600	
105	2-Bed/1-Bath	\$2,557	\$3,600	
106	2-Bed/1-Bath	\$2,500	\$3,600	
107	1-Bed/1-Bath	\$2,900	\$2,900	
108	2-Bed/1-Bath	\$2,505	\$3,600	
109	1-Bed/1-Bath	\$1,414	\$2,900	
111	1-Bed/1-Bath	\$2,900	\$2,900	Vacant
201	1-Bed/1-Bath	\$2,700	\$2,900	
202	1-Bed/1-Bath	\$1,028	\$2,900	
209	1-Bed/1-Bath	\$2,045	\$2,900	
211	1-Bed/1-Bath	\$2,700	\$2,900	
MONTHLY TOTALS		\$32,534	\$44,100	
ANNUALIZED TOTALS		\$390,403	\$529,200	

*Vacant Units are Underwritten at Market Rental Rates

Property Photography

1275 N Hayworth Ave,
West Hollywood, CA 90046

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Exterior Photos

1275 N Hayworth Ave,
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Interior Photos

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Unit 103 – 2-Bed/1-Bath Townhome Style

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Comparables

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Sold Comparables

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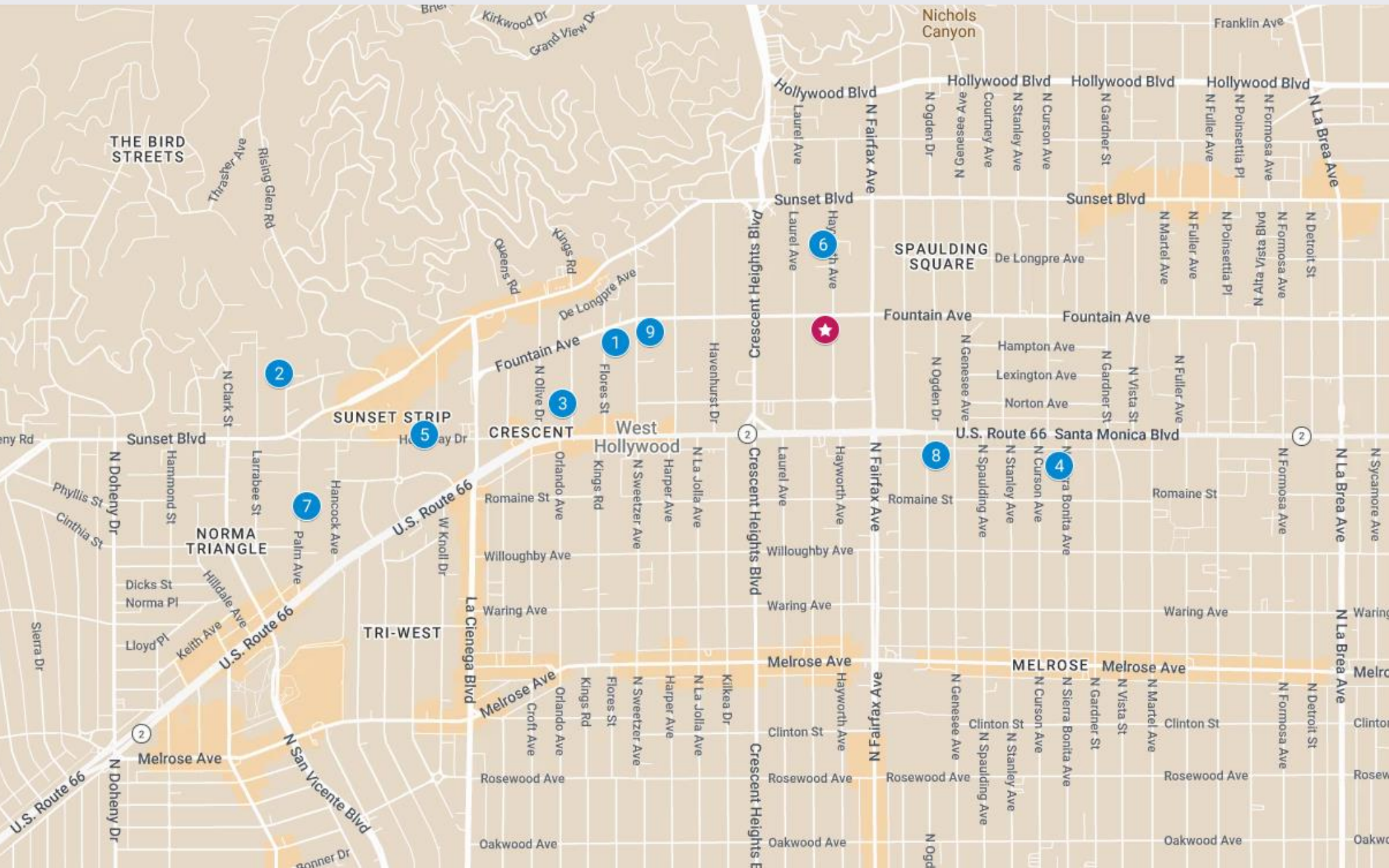


	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	GRM
1	1266 N Flores St, West Hollywood	\$1,695,000	5	1923	4,830 SF	\$339,000	\$351	5.50%	10.91
2	1211 Horn Ave, West Hollywood	\$4,750,000	16	1964	19,680 SF	\$296,875	\$241	3.15%	12.47
3	1203 N Kings Rd, West Hollywood	\$7,975,000	30	1967	38,570 SF	\$265,833	\$207	3.37%	10.81
4	1035 N Sierra Bonita Ave, West Hollywood	\$2,715,000	9	1956	6,984 SF	\$301,667	\$389	5.95%	11.46
5	8561 Holloway Dr, West Hollywood	\$6,750,000	11	1948	11,176 SF	\$613,636	\$604	N/A	N/A
6	1425 N Hayworth Ave, West Hollywood	\$2,820,000	11	1951	10,235 SF	\$256,364	\$276	5.56%	11.75
7	948 Palm Ave, West Hollywood	\$2,400,000	8	1909	4,904 SF	\$300,000	\$489	4.90%	13.01
8	1046 N Ogden Dr, West Hollywood	\$2,725,000	10	1958	8,636 SF	\$272,500	\$316	5.54%	11.28
9	1276 N Sweetzer Ave, West Hollywood	\$1,925,000	6	1924	6,133 SF	\$320,833	\$314	5.00%	11.83
Averages		\$3,750,556			12,350 SF	\$329,634	\$354	4.87%	11.69
*	1275 N Hayworth Ave, West Hollywood	\$4,430,000	14	1927	12,528 SF	\$316,429	\$354	5.46%	11.35

Sold Comparables Map

1275 N Hayworth Ave,
West Hollywood, CA 90046

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Lease Comparables

1275 N Hayworth Ave,
West Hollywood, CA 90046

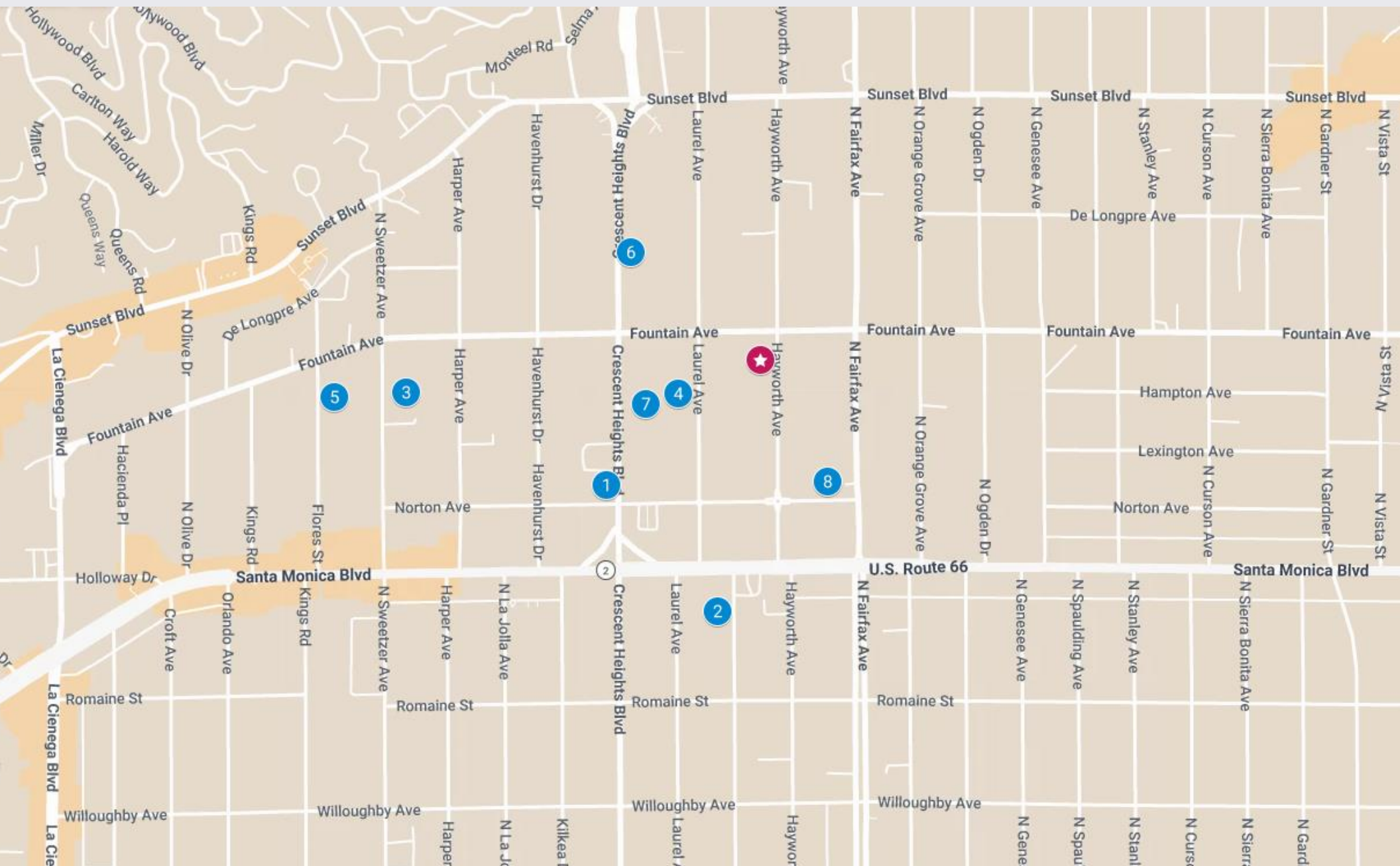
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	Address	Year Built	Unit Type	Units	Rental Rate
1	1201 N Crescent Heights Blvd, West Hollywood	1931	1-Bed/1-Bath	40	\$2,795
2	1045 N Edinburgh Ave, West Hollywood	1958	1-Bed/1-Bath	10	\$2,895
3	1262 N Sweetzer Ave, West Hollywood	1957	1-Bed/1-Bath	11	\$3,000
4	1261 N Laurel Ave, West Hollywood	1960	1-Bed/1-Bath	21	\$3,050
5	1260 N Flores St, West Hollywood	1925	2-Bed/1-Bath	5	\$3,600
6	1344 N Crescent Heights Blvd, West Hollywood	1949	2-Bed/1-Bath	12	\$3,650
7	1250 N Crescent Heights Blvd, West Hollywood	1950	2-Bed/1-Bath	12	\$3,699
8	7917 Norton Ave, West Hollywood	1923	2-Bed/1-Bath	15	\$3,800
Average			1-Bed/1-Bath 2-Bed/1-Bath		\$2,935 \$3,687
*	1275 N Hayworth Ave, West Hollywood, CA 90046		1-Bed/1-Bath 2-Bed/1-Bath		\$2,193 \$2,110

Lease Comparables Map

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Area Overview

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City Overview

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West Hollywood

Located in the heart of Los Angeles County, West Hollywood, California, is a vibrant and highly desirable city known for its distinctive character, central location, and renowned dining, shopping, and entertainment scene. With a strong sense of identity and a dynamic urban atmosphere, West Hollywood combines established residential neighborhoods with a thriving commercial environment, attracting residents, professionals, and visitors from throughout Southern California.

The real estate market in West Hollywood offers a diverse mix of housing, including multifamily apartment buildings, condominiums, townhomes, and luxury residences. The city's established residential neighborhoods, desirable location, and limited land availability contribute to its appeal among homeowners, investors, and developers. Its proximity to some of Los Angeles County's most prominent employment, retail, and entertainment destinations further strengthens demand for housing in the area.

Residents of West Hollywood enjoy access to a variety of parks, recreational facilities, and community amenities. West Hollywood Park serves as a central gathering place, featuring recreational facilities, open space, athletic amenities, and community programming. The city also offers access to neighborhood parks, walking paths, fitness facilities, and nearby outdoor destinations, including the Hollywood Hills and Runyon Canyon Park.

Shopping and dining are defining features of West Hollywood, with a wide range of restaurants, cafes, boutiques, and specialty retailers throughout the city. The Sunset Strip is internationally recognized for its entertainment venues, restaurants, hotels, and nightlife, while Melrose Avenue is known for its fashion boutiques, design showrooms, and eclectic retail offerings. Nearby destinations in Beverly Hills, Fairfax, and the greater Los Angeles area further expand the region's shopping, dining, and cultural opportunities.

West Hollywood has established itself as one of Southern California's premier destinations for entertainment, nightlife, and cultural experiences. The Sunset Strip has a longstanding reputation for live music, nightlife, and historic entertainment venues, while the city's diverse restaurant and hospitality scene attracts visitors from across the region. West Hollywood also hosts community events, art exhibitions, and cultural programming throughout the year, contributing to its distinctive atmosphere and regional appeal.

The city's economy benefits from its central location within the Los Angeles metropolitan area and its proximity to major employment centers throughout the Westside and Hollywood. West Hollywood provides convenient access to Beverly Hills, Century City, Hollywood, and other prominent business districts, with major thoroughfares connecting residents to surrounding communities and destinations throughout Los Angeles County. Its concentration of hospitality, retail, entertainment, and professional businesses supports a diverse local economy.

Ongoing investment in West Hollywood has contributed to continued improvements in public spaces, commercial properties, residential developments, and pedestrian infrastructure. The city continues to balance its established neighborhood character with evolving residential and commercial uses, maintaining its position as a prominent destination for living, working, dining, and entertainment.

In summary, West Hollywood offers a compelling combination of established residential neighborhoods, a vibrant commercial environment, premier dining and entertainment destinations, and convenient access to major employment centers throughout Los Angeles County. Its central location, strong regional identity, and enduring appeal make it a notable place to live, work, and invest in Southern California.



County Overview

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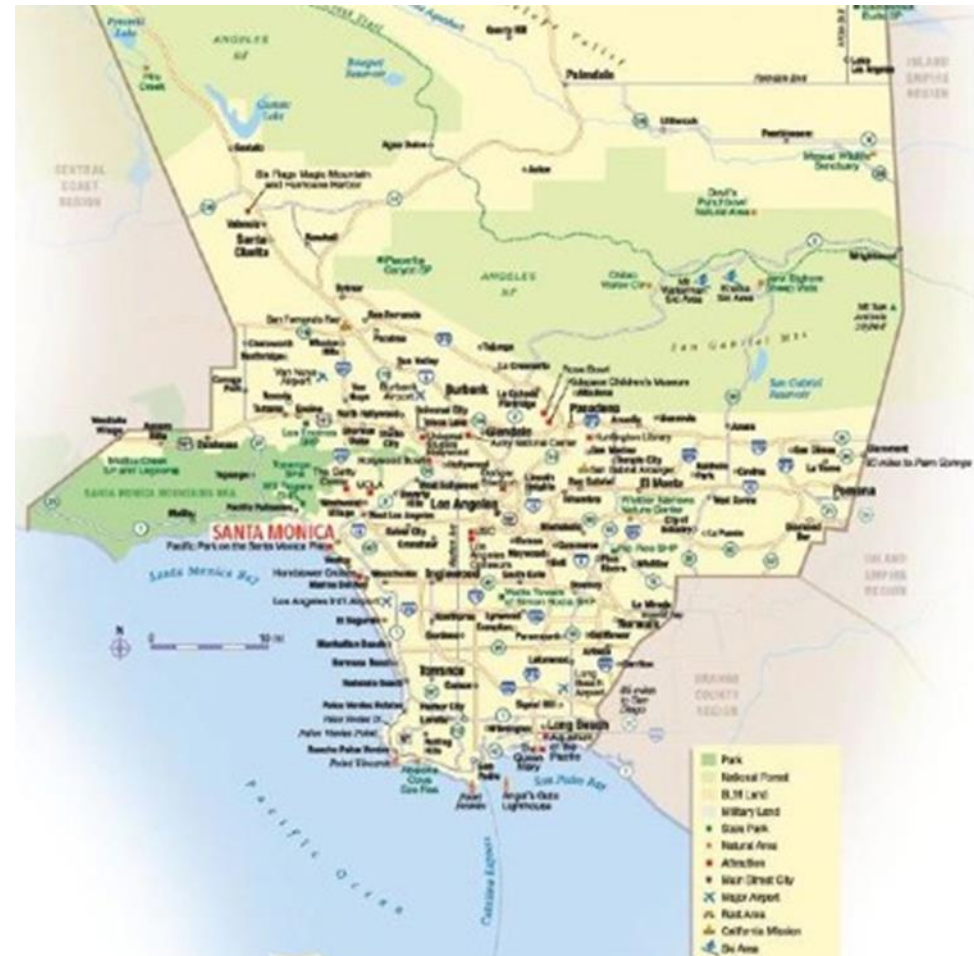


Los Angeles

Los Angeles County is the most heavily populated county with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis – formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange – is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately \$446 billion – placing it among the top 20 economies in the world. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the Los Angeles area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world.

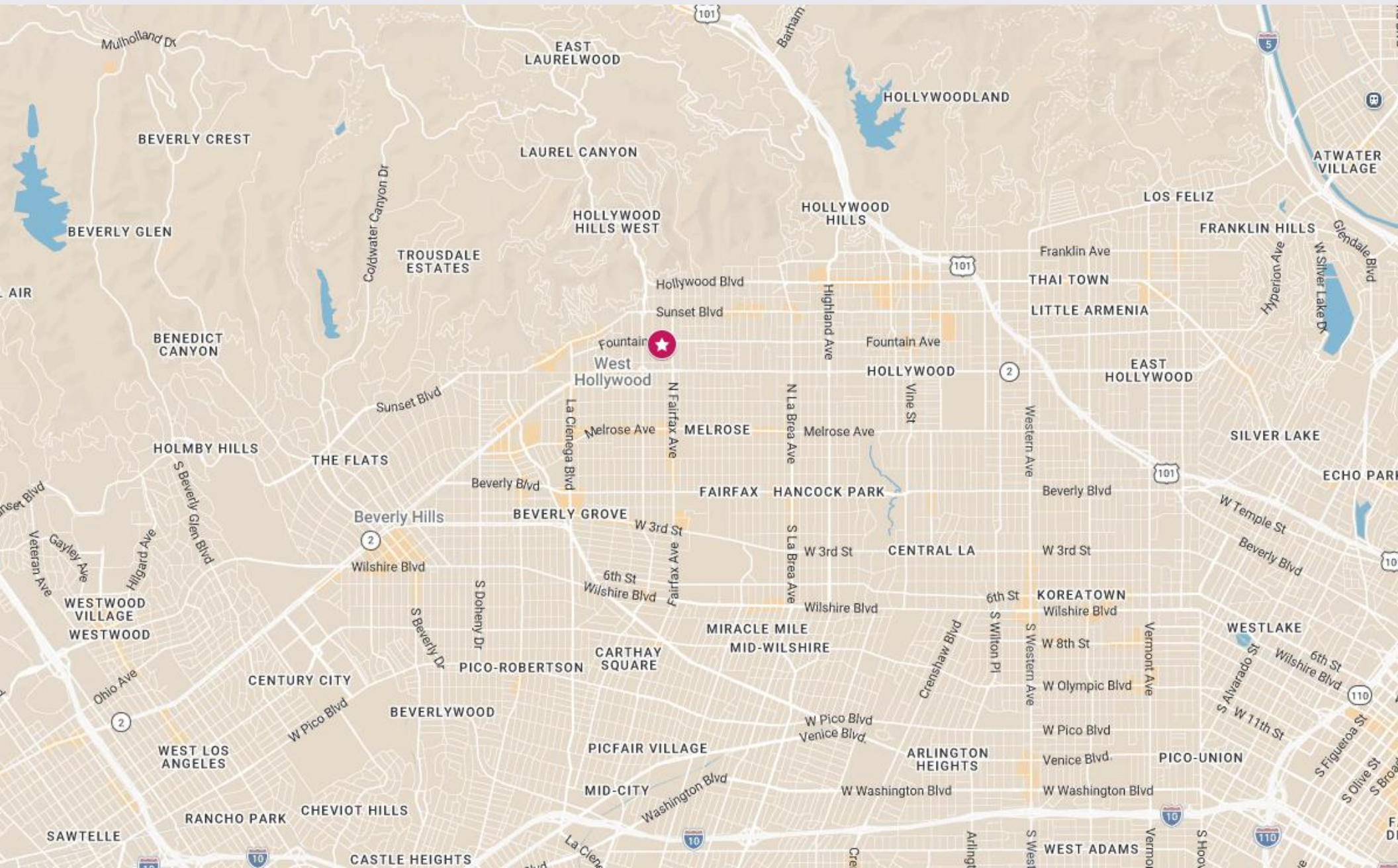


Local Map

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1275 N Hayworth Ave,
West Hollywood, CA 90046

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Disclaimer & Confidentiality Agreement



The information contained in this Offering Memorandum (“Memorandum”) is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from Broker and should not be made available to anyone else without the written consent of Broker. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms.

This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property (“Property”). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB’s or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business Property and does not purport to be an all – inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner (“Owner”) expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.



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