



OFFERING MEMORANDUM  
22 UNITS IN INGLEWOOD

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01

**Executive Summary**

- Investment Summary
- Unit Mix Summary
- Location Summary

## OFFERING SUMMARY

ADDRESS	10720 Burin Ave Inglewood CA 90304
COUNTY	Los Angeles
BUILDING SF	11,879 SF
LAND SF	16,322 SF
LAND ACRES	0.375
NUMBER OF UNITS	22
YEAR BUILT	1963
APN	4036-017-025

## FINANCIAL SUMMARY

OFFERING PRICE	\$4,295,000
PRICE PSF	\$361.56
PRICE PER UNIT	\$195,227
OCCUPANCY	100.00 %
NOI (CURRENT)	\$204,740
NOI (Pro Forma)	\$344,120
CAP RATE (CURRENT)	4.77 %
CAP RATE (Pro Forma)	8.01 %
GRM (CURRENT)	9.73
GRM (Pro Forma)	7.84

## PROPERTY FEATURES

NUMBER OF UNITS	22
BUILDING SF	11,879
LAND SF	16,322
LAND ACRES	0.375
YEAR BUILT	1963
ZONING TYPE	LCR3PY
NUMBER OF STORIES	2
NUMBER OF PARKING SPACES	32

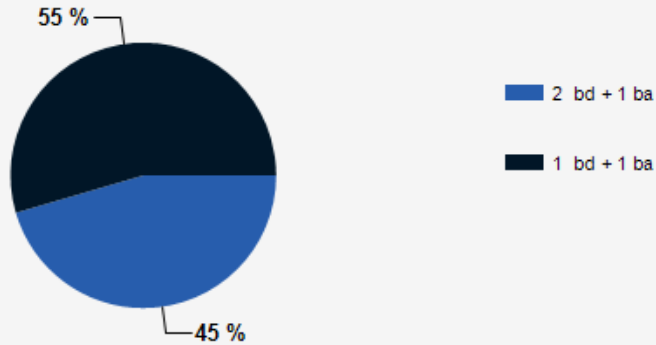


### Prime Investment Opportunity in Lennox

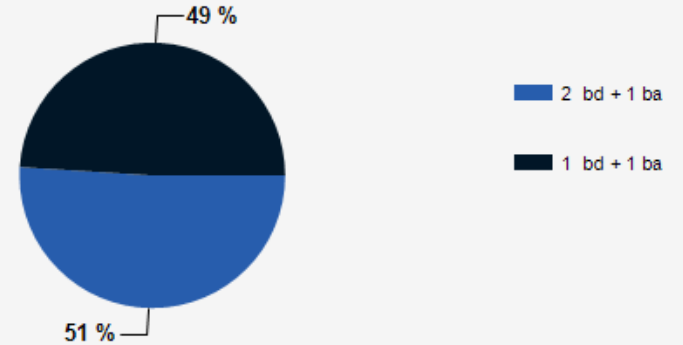
22-unit building located 1.5-2 miles from SoFi Stadium, The Forum, and Hollywood Park in an unincorporated part of Los Angeles. Recent updates within the last 5 years include new roofs, sewer lines, double-pane windows, water heaters, gutters, and central air/heat. 18 of the 22 units have updated kitchens, and some featuring updated baths. Fully occupied, the property offers 32 gated parking spots. Potential to add 4 ADUs (BTV). Ratio Utility Billing System (RUBS) has been initiated for 3 units that currently qualify. Ideal for investors seeking rental income growth in a rapidly developing area.

Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 1 ba	10	600	\$1,246 - \$2,060	\$2.76	\$16,530	\$2,295	\$3.83	\$22,950
1 bd + 1 ba	12	489	\$1,354 - \$1,545	\$2.96	\$17,394	\$1,795	\$3.67	\$21,540
<b>Totals/Averages</b>	<b>22</b>	<b>539</b>	<b>\$1,542</b>	<b>\$2.87</b>	<b>\$33,924</b>	<b>\$2,022</b>	<b>\$3.74</b>	<b>\$44,490</b>

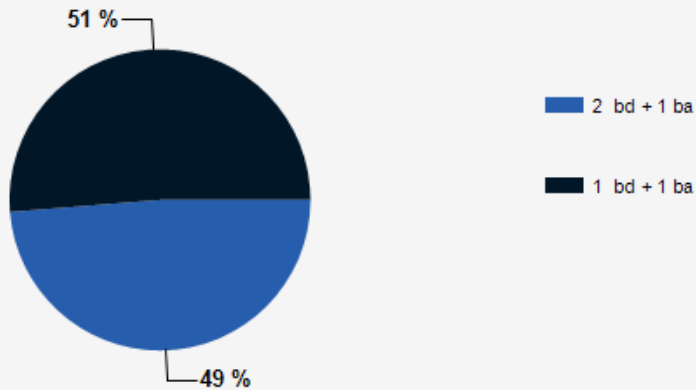
Unit Mix Summary



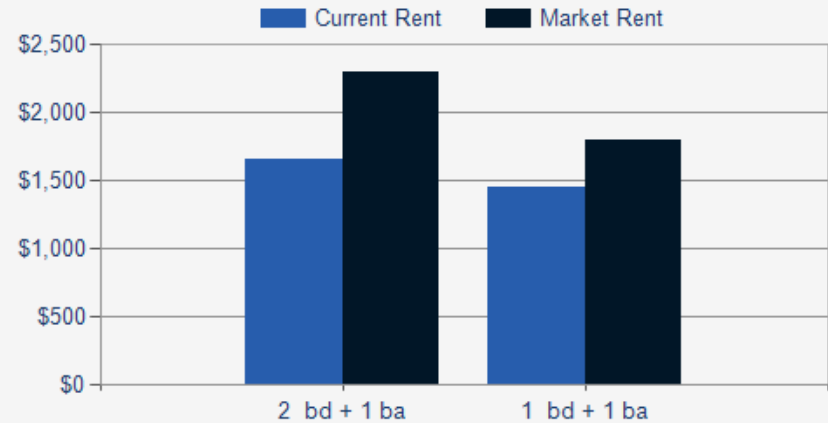
Unit Mix SF



Unit Mix Revenue

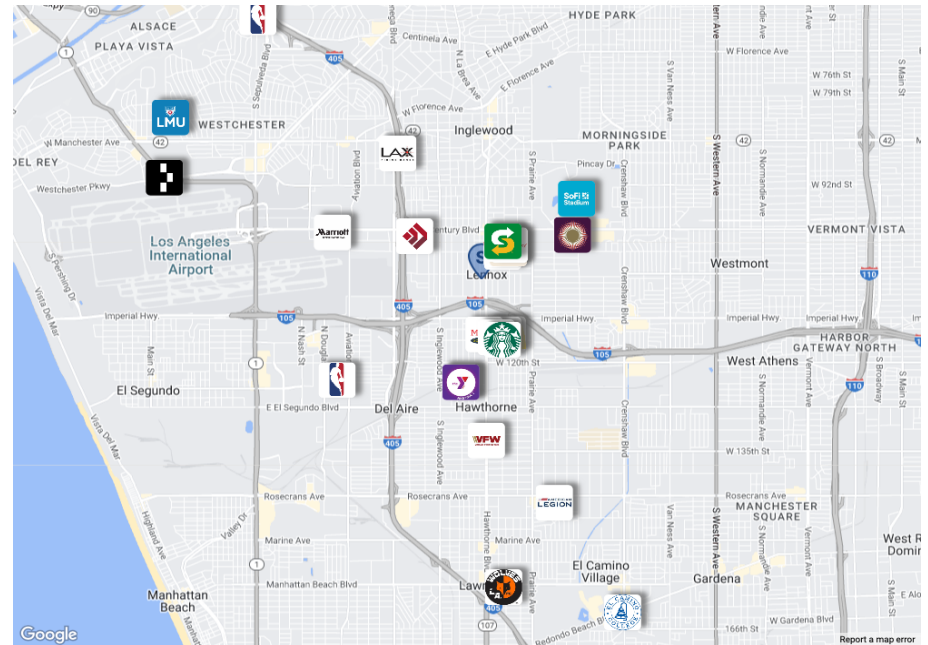


Actual vs. Market Revenue

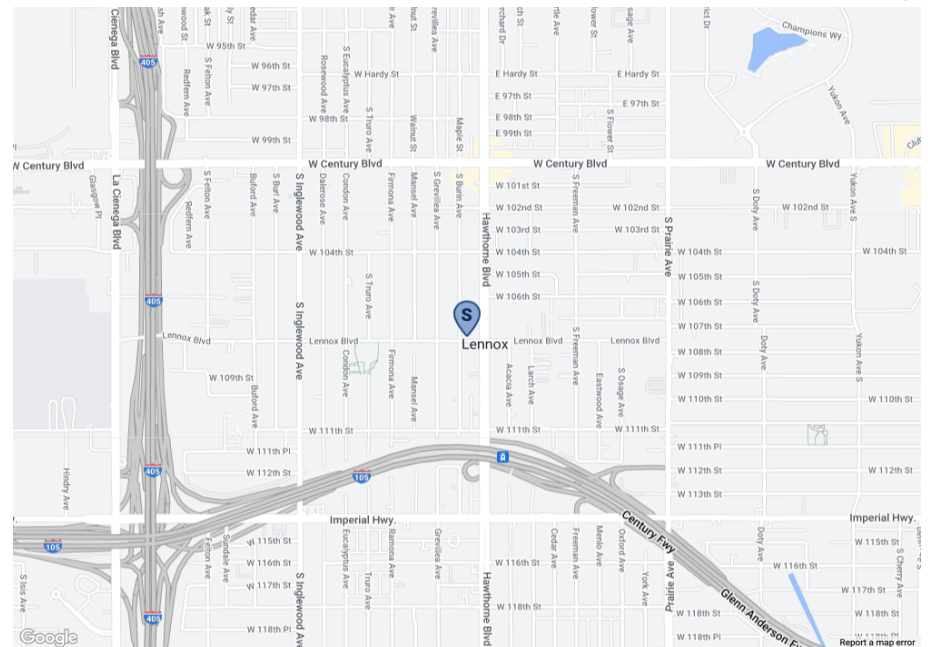


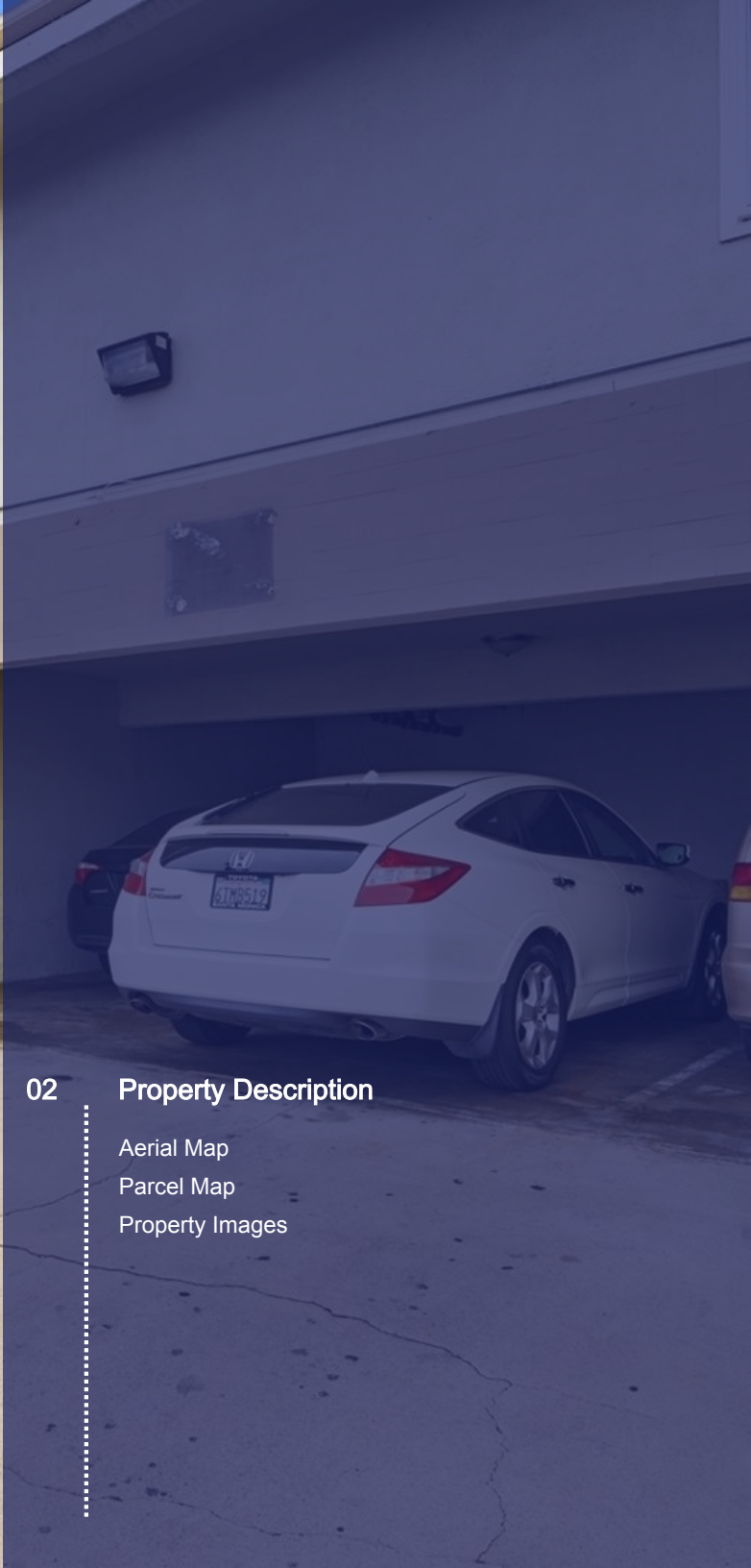
- Situated in a rapidly developing area, popular for entertainment and close to SoFi Stadium, YouTube Theater, Intuit Dome, The Kia Forum, and Hollywood Park just 1.5-2 miles away!
- Lennox is located in an unincorporated area of Los Angeles, adjacent to Inglewood. This densely populated urban neighborhood features a blend of residential properties such as single-family homes, apartments, and commercial establishments.
- Excellent transportation access, including proximity to the I-105 freeway, and is conveniently located just a few miles from Los Angeles International Airport (LAX).
- Features several parks and community centers, such as Lennox Park, offering playgrounds, basketball courts, and picnic areas.
- Hawthorne Plaza Shopping Center and the Westfield Culver City shopping mall provide convenient shopping and dining options.
- Nearby major global aerospace and defense technology companies, including SpaceX and Northrop Grumman.
- Located approximately 5 miles from the beach, offering easy access to coastal restaurants and shopping.

Regional Map



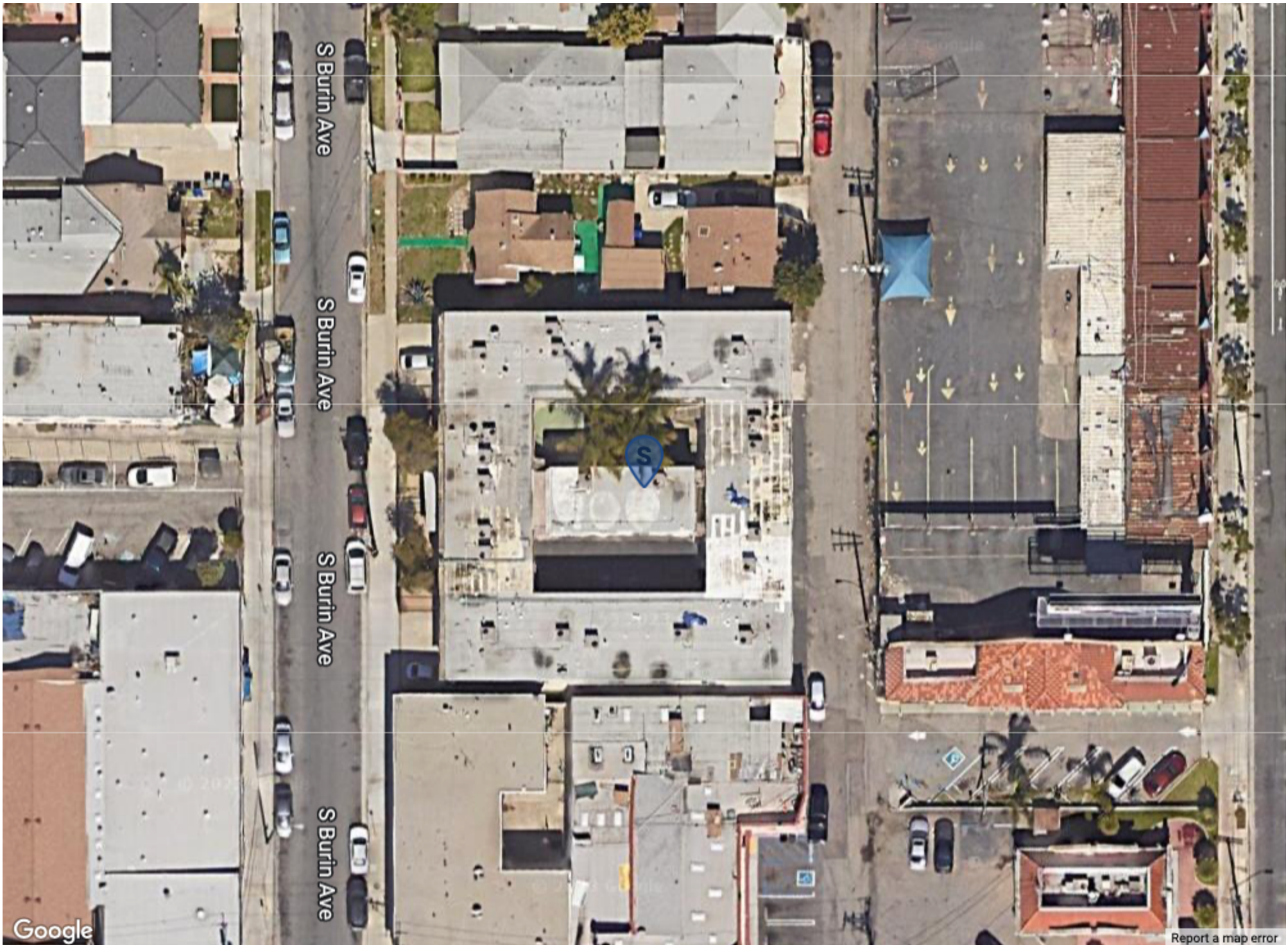
Locator Map





02 **Property Description**

- Aerial Map
- Parcel Map
- Property Images



S Burin Ave

S Burin Ave

S Burin Ave

S Burin Ave

Google

[Report a map error](#)



4036 17

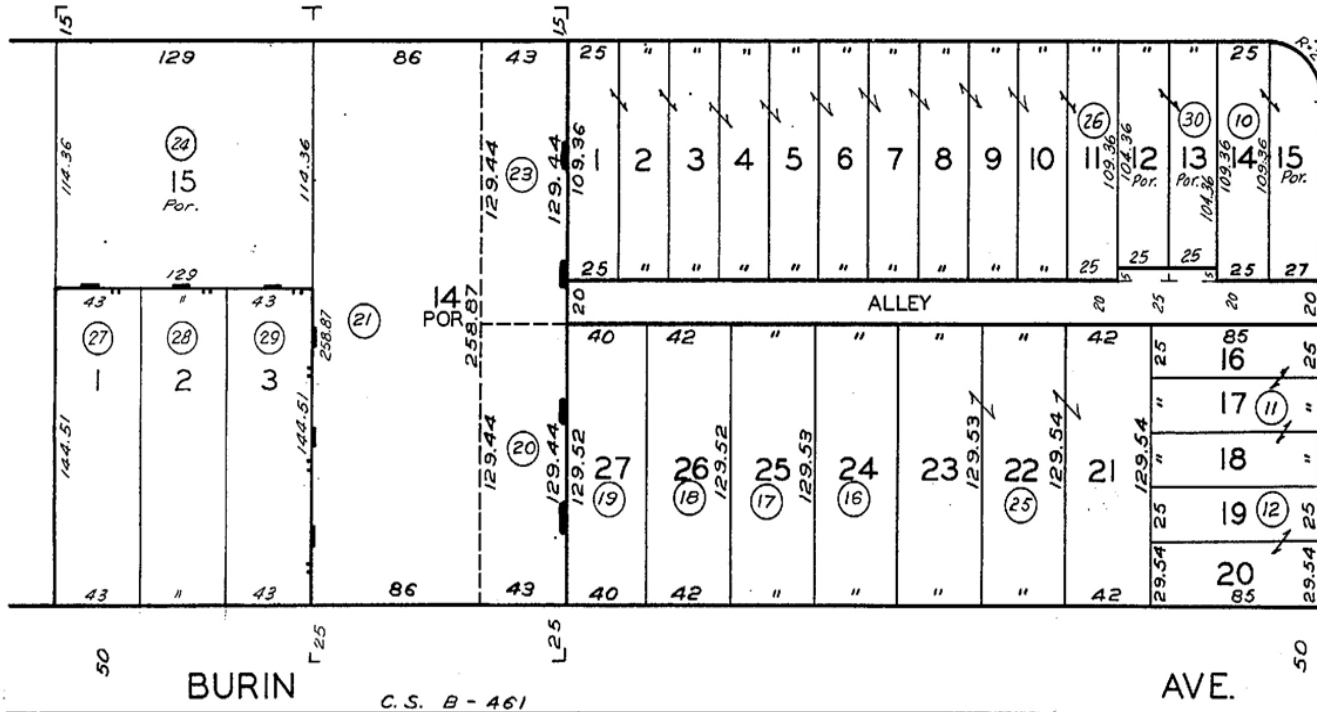
SCALE 1" = 60'

1992

REVISED  
7-7-55  
3-31-64  
7-6-64  
660715  
7/1221/02  
91091011005001-09

HAWTHORNE

BLVD.



TRACT NO. 288

M.B. 14-162-163

TRACT NO. 7119

M.B. 77-80

PARCEL MAP

P.M. 82-51

CODE  
5237

FOR PREV. ASSMT. SEE: 1399-17

ASSESSOR'S MAP  
COUNTY OF LOS ANGELES, CALIF.



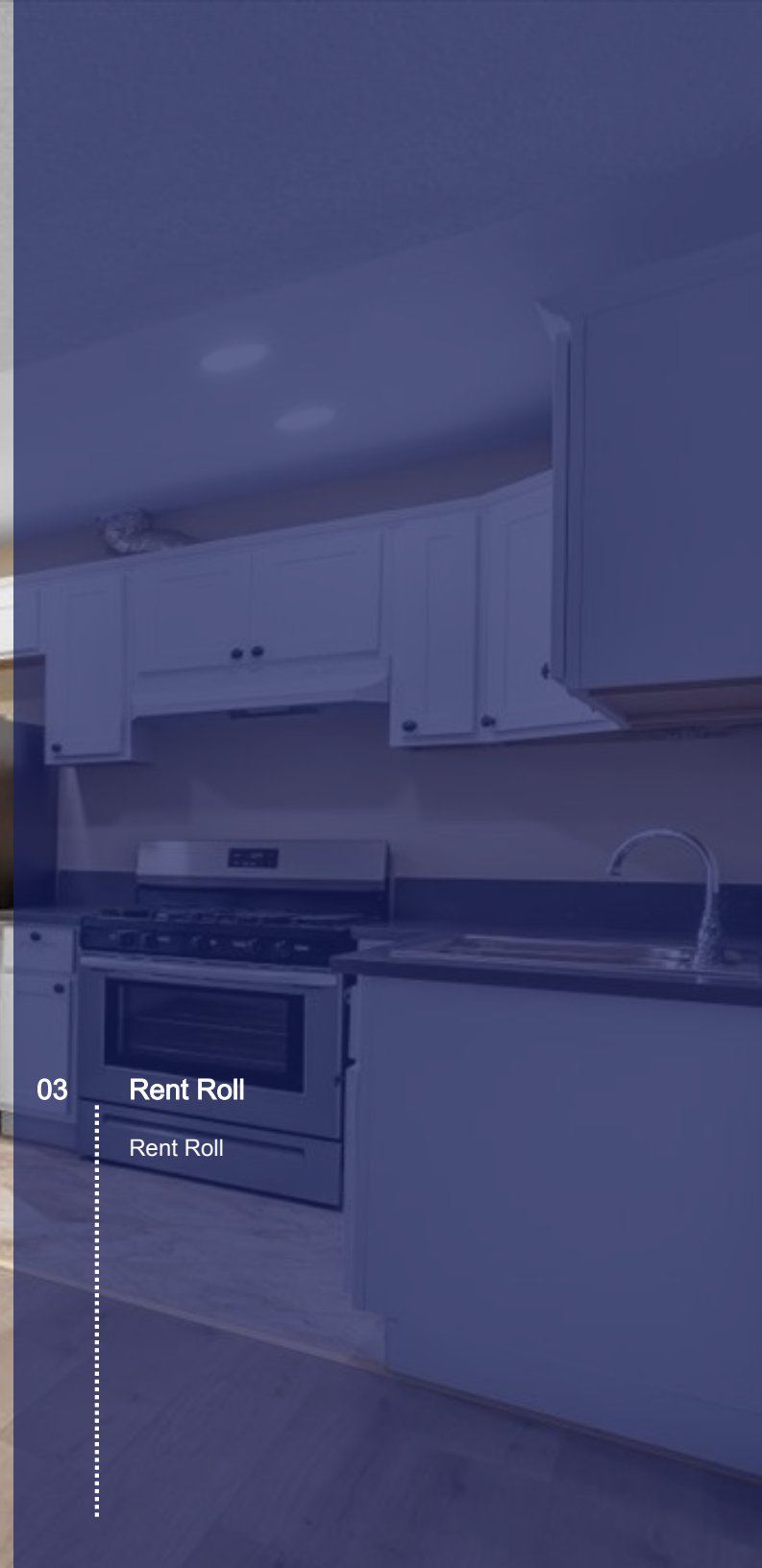




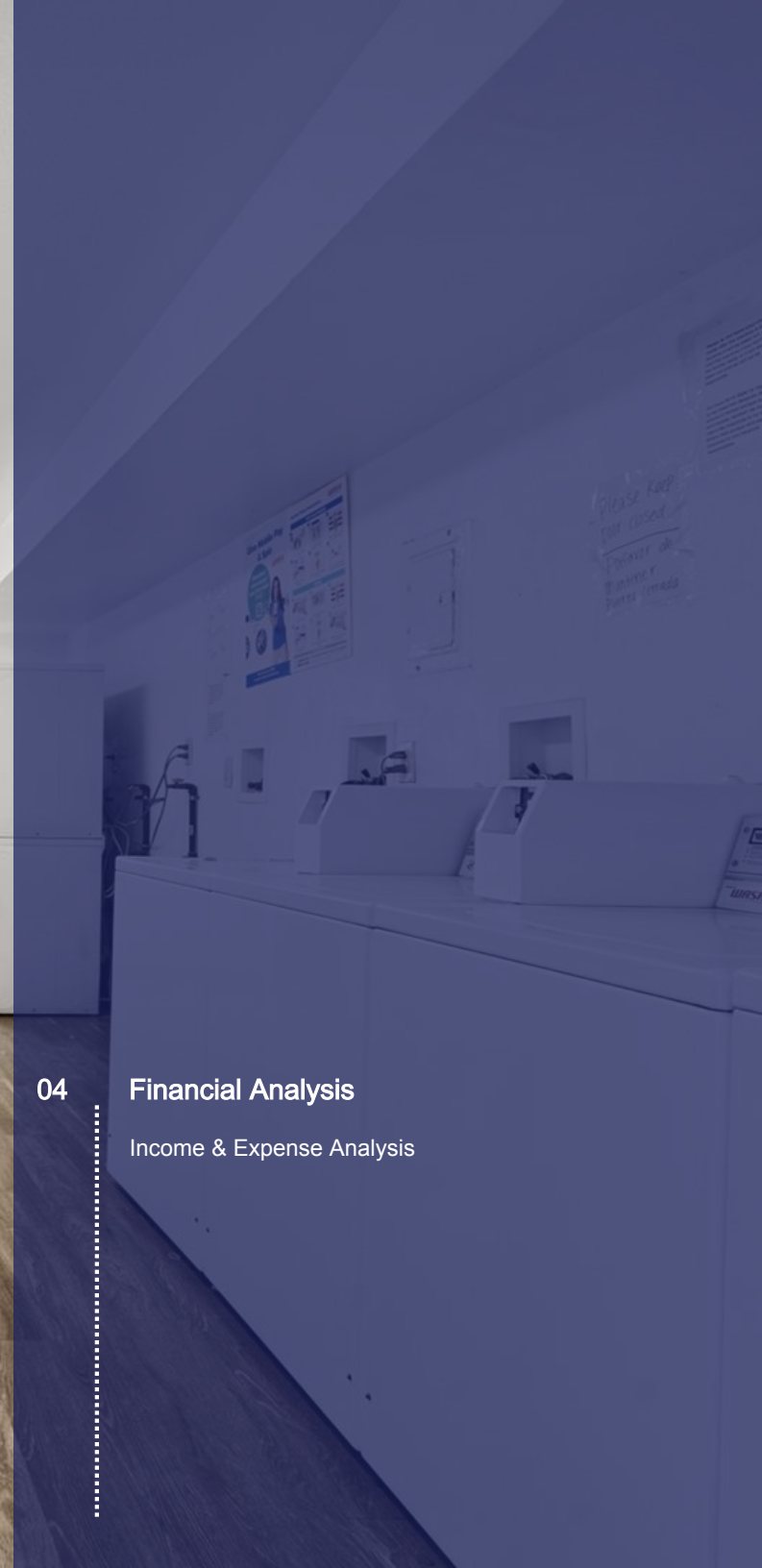
03

Rent Roll

Rent Roll

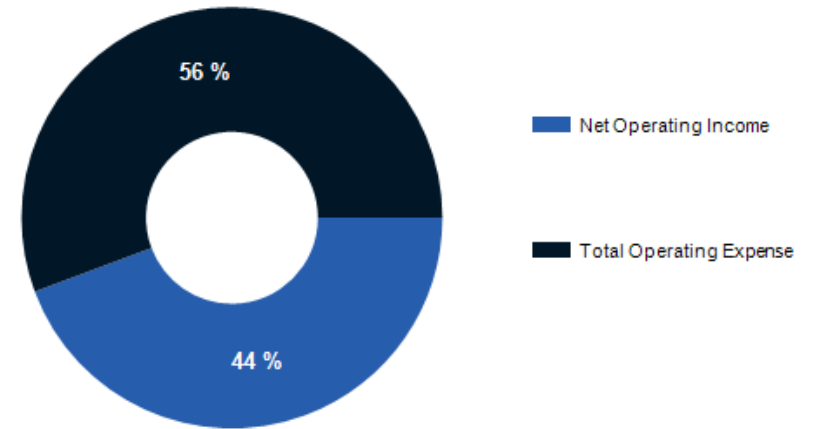


Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Move-in Date	Notes
1	2 bd + 1 ba	600	\$2.80	\$1,678.00	\$2,550.00	11/12/2015	
2	2 bd + 1 ba	600	\$2.80	\$1,678.00	\$2,275.00	05/01/2013	
3	2 bd + 1 ba	600	\$2.80	\$1,678.00	\$2,275.00	03/14/2009	
4	2 bd + 1 ba	600	\$3.50	\$2,100.00	\$2,550.00	07/05/2023	
5	2 bd + 1 ba	600	\$2.80	\$1,678.00	\$2,550.00	12/13/2010	
6	2 bd + 1 ba	600	\$2.80	\$1,678.00	\$2,550.00	02/01/2016	
7	2 bd + 1 ba	600	\$2.80	\$1,678.00	\$2,550.00	02/12/2016	
8	1 bd + 1 ba	489	\$3.05	\$1,491.00	\$1,750.00	08/01/2020	
9	1 bd + 1 ba	489	\$3.10	\$1,517.00	\$1,750.00	12/01/2014	
10	1 bd + 1 ba	489	\$3.27	\$1,598.00	\$1,750.00	07/01/2021	
11	1 bd + 1 ba	489	\$2.86	\$1,400.00	\$1,750.00	10/01/2016	
12	1 bd + 1 ba	489	\$3.27	\$1,597.00	\$1,750.00	04/01/2021	
13	2 bd + 1 ba	600	\$3.04	\$1,821.00	\$2,550.00	08/01/2014	
14	1 bd + 1 ba	489	\$3.27	\$1,598.00	\$1,750.00	04/01/2021	
15	1 bd + 1 ba	489	\$2.86	\$1,400.00	\$1,750.00	06/08/2007	
16	1 bd + 1 ba	489	\$2.86	\$1,400.00	\$1,750.00	04/01/2014	
17	2 bd + 1 ba	600	\$3.93	\$2,355.00	\$2,275.00	03/01/2024	Property Manager
18	1 bd + 1 ba	489	\$3.37	\$1,650.00	\$1,750.00	04/01/2023	
19	1 bd + 1 ba	489	\$3.58	\$1,750.00	\$1,755.00	09/01/2023	
20	1 bd + 1 ba	489	\$3.05	\$1,491.00	\$1,750.00	04/01/2020	
21	1 bd + 1 ba	489	\$2.86	\$1,400.00	\$1,750.00	02/01/2016	
22	2 bd + 1 ba	600	\$3.55	\$2,132.00	\$2,550.00	05/01/2021	
<b>Totals/Averages</b>		<b>11,868</b>	<b>\$3.10</b>	<b>\$36,768.00</b>	<b>\$45,680.00</b>		



## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$441,216		\$548,160	
<b>Effective Gross Income</b>	<b>\$441,216</b>		<b>\$548,160</b>	
Less Expenses	\$236,476	53.59 %	\$204,040	37.22 %
<b>Net Operating Income</b>	<b>\$204,740</b>		<b>\$344,120</b>	



EXPENSES	CURRENT		PRO FORMA	
		Per Unit		Per Unit
Real Estate Taxes	\$30,181	\$1,372	\$53,687	\$2,440
Management Fee	\$18,425	\$838	\$18,425	\$838
Repairs & Maintenance	\$121,138	\$5,506	\$65,196	\$2,963
Water / Sewer	\$13,301	\$605	\$13,301	\$605
Trash	\$157	\$7	\$157	\$7
Utilities	\$53,274	\$2,422	\$53,274	\$2,422
<b>Total Operating Expense</b>	<b>\$236,476</b>	<b>\$10,749</b>	<b>\$204,040</b>	<b>\$9,275</b>
Expense / SF	\$19.91		\$17.18	
% of EGI	53.59 %		37.22 %	

## DISTRIBUTION OF EXPENSES CURRENT

