OFFERING MEMORANDUM

# 10965 WRIGHT RD

## LYNWOOD, CA 90262

AN 11-UNIT MULTIFAMILY INVESTMENT OPPORTUNITY IN LYNWOOD | PROPERTY SITS ON A LARGE 29,465 SF LOT WITH APPROXIMATELY 12,780 SF OF GROSS BUILDING AREA.



Marcus & Millichap
THE NEEMA GROUP

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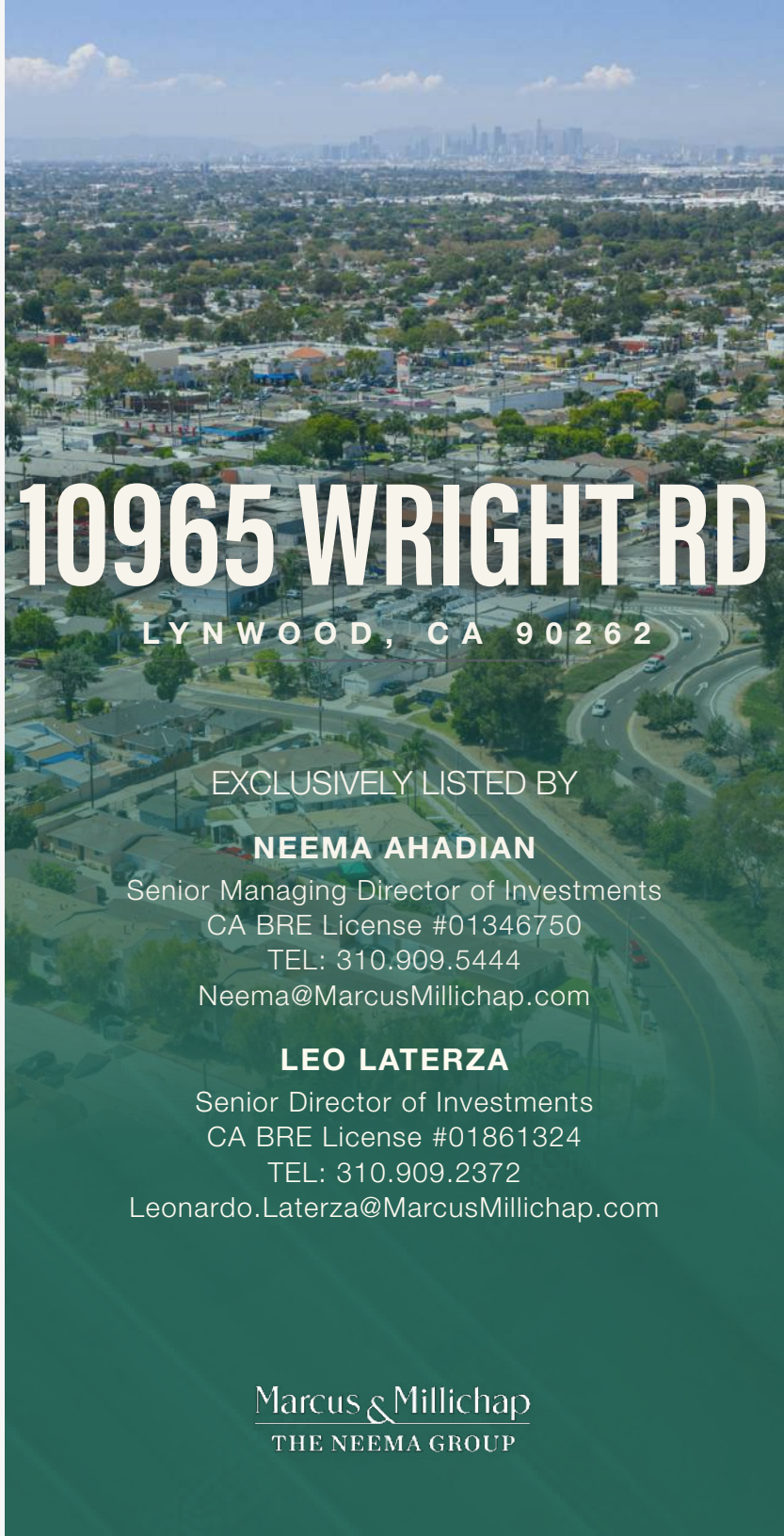

# 10965 WRIGHT RD

**LYNWOOD, CA 90262**


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THE NEEMA GROUP

# PROPERTY SUMMARY



## PROPERTY INFORMATION

| | |
|---|---|
| **ADDRESS:** | 10965 Wright Rd<br>Lynwood, CA 90262 |
| **NUMBER OF UNITS:** | 11 |
| **APPROX. GROSS SF:** | 12,780 |
| **APPROX. LOT SIZE:** | 29,465 SF |
| **YEAR BUILT:** | 1950 & 1962* |
| **PARCEL NUMBER:** | 6194-005-022 |
| **PROPERTY TYPE:** | Multifamily |
| **UNIT MIX:** | (5) 2+1<br>(1) 3+2<br>(5) 4+2 |

## PRICING INFORMATION

| | |
|---|---|
| **SALE PRICE:** | $2,700,000 |
| **PRICE PER UNIT** | $245,455 |
| **PRICE PER SF:** | $211 |
| **CURRENT CAP RATE:** | 7.03% |
| **CURRENT GIM:** | 8.40 |
| **MARKET CAP RATE:** | 8.47% |
| **MARKET GIM:** | 7.41 |



**The buildings were moved onto the property in 1988.*



# INVESTMENT HIGHLIGHTS

§

The Neema Group of Marcus & Millichap is pleased to present 10965 Wright Road, an 11-unit multifamily investment opportunity in Lynwood. Built in 1950 & 1962, the property sits on a large 29,465 SF lot with approximately 12,780 SF of gross building area.

§

A diverse unit mix of five two-bedroom/one-bath units, one three-bedroom/two-bath, and five rear four-bedroom/two-bath units caters to a wide range of renter profiles.

§

The oversized 29,465 SF lot offers ample space for future value-add potential through ADU development by converting the exterior carports into units (buyer to verify).

§

The property is separately metered for gas and electric

§

A gated entrance provides tenants with a secure, controlled-access living environment. Dual entrances, one at the front and one at the rear of the property, offer added convenience and flexibility in designing future ADU development.

§

On-site community laundry, equipped with two washers and two dryers, contributes to in-place ancillary income alongside utility reimbursements and parking income, with notable additional upside available through renting out more storage to tenants.

§

Offered at $2,700,000 ($245,455/unit, $211/SF), reflecting a 7.03% current cap rate and 8.40 GRM on in-place income.

# RENT ROLL



| NO. OF UNITS | UNIT NO. | UNIT TYPE | UNIT SF | CURRENT RENTS |
|---|---|---|---|---|
| 1 | 1 | 4+2 | 1,426 | $2,815 |
| 2 | 2 | 4+2 | 1,426 | $2,635 |
| 3 | 3 | 2+1 | 900 | $1,811 |
| 4 | 4 | 2+1 | 900 | $1,673 |
| 5 | 5 | 2+1 | 900 | $2,045 |
| 6 | 6 | 2+1 | 900 | $1,995 |
| 7 | 7 | 3+2 | 1,150 | $2,453 |
| 8 | 8 | 4+2 | 1,426 | $3,150 |
| 9 | 9 | 2+1 | 900 | $1,311 |
| 10 | 10 | 4+2 | 1,426 | $3,150 |
| 11 | 11 | 4+2 | 1,426 | $2,846 |
| **11** | **TOTAL** | | | **$25,884** |

# FINANCIAL OVERVIEW

Marcus & Millichap
THE NEEMA GROUP

| ANNUALIZED OPERATING DATA | CURRENT RENT | | MARKET RENTS | |
|---|---|---|---|---|
| **Scheduled Gross Income:** | **$321,390** | | **$364,185** | |
| Less Vacancy Rate Reserve: | ($16,070) | 5.0% | ($18,209) | 5.0% |
| Gross Operating Income: | $305,321 | | $345,976 | |
| Less Expenses: | ($115,530) | 35.9% | ($117,156) | 32.2% |
| **Net Operating Income:** | **$189,790** | | **$228,820** | |
| Reserves: | ($2,200) | | ($2,200) | |
| Less Debt Service: | ($99,746) | | ($99,746) | |
| **Pre-Tax Cash Flow:** | **$87,844** | **6.5%** | **$126,874** | **9.4%** |
| Plus Principal Reduction: | $16,339 | | $16,339 | |
| **Total Return Before Taxes:** | **$104,183** | **7.7%** | **$143,212** | **10.6%** |

| ESTIMATED ANNUALIZED EXPENSES | CURRENT EXPENSES | MARKET EXPENSES |
|---|---|---|
| Taxes: Rate 1.36% | $36,639 | $36,639 |
| Insurance | $15,600 | $15,600 |
| Utilities | $18,035 | $18,035 |
| Waste Removal | $16,547 | $16,547 |
| Repairs & Maintenance | $8,250 | $8,250 |
| Management | $12,213 | $13,839 |
| Landscaping & Cleaning | $1,595 | $1,595 |
| Pest Control | $1,221 | $1,221 |
| Fire & Safety | $148 | $148 |
| License and Fees | $645 | $645 |
| Direct Assessment | $4,638 | $4,638 |
| **Total Expenses:** | **$115,530** | **$117,156** |
| Per Net Sq. Ft.: | $9.04 | $9.17 |
| Per Unit: | $10,503 | $10,651 |

| SCHEDULED INCOME | | CURRENT RENTS | | MARKET RENTS | |
|---|---|---|---|---|---|
| NO. OF UNITS | UNIT TYPE | AVG. MONTHLY RENT/UNIT | MONTHLY INCOME | AVG. MONTHLY RENT/UNIT | MONTHLY INCOME |
| 5 | 2+1 | $1,767 | $8,835 | $2,100 | $10,500 |
| 1 | 3+2 | $2,453 | $2,453 | $2,700 | $2,700 |
| 5 | 4+2 | $2,919 | $14,596 | $3,250 | $16,250 |
| | **Total Scheduled Rent:** | | **$25,884** | | **$29,450** |
| | | Laundry | $500 | | $500 |
| | | RUBS | $239 | | $239 |
| | | Parking | $90 | | $90 |
| | | Storage | $50 | | $50 |
| | | Pet Rent | $20 | | $20 |
| | **Monthly Scheduled Gross Income:** | | **$26,783** | | **$30,349** |
| | | | **$321,390** | | **$364,185** |

| SUMMARY | |
|---|---|
| **Price:** | **$2,700,000** |
| **Down Payment: 50%** | **$1,350,000** |
| **Number of Units:** | **11** |
| Cost per Legal Unit: | $245,455 |
| Current GIM: | 8.40 |
| Market GIM: | 7.41 |
| Current CAP: | 7.03% |
| Market CAP: | 8.47% |
| Approx. Age: | 1950 & 1962 |
| Approx. Lot Size: | 29,465 |
| Approx. Gross SF: | 12,780 |
| Cost per Net GSF: | $211 |

| NEW POTENTIAL FINANCING | |
|---|---|
| New First Loan: | $1,350,000 |
| Interest Rate: | 6.25% |
| Amortization: | 30 |
| Monthly Payment: | $8,312.18 |
| DCR: | 1.90 |

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracy.

# SALE COMPARABLES

## MULTIFAMILY





| 10965 WRIGHT RD<br>LYNWOOD, CA 90262 | |
|---|---|
| SALE PRICE | $2,700,000 |
| YEAR BUILT | 1950 & 1962 |
| NO. OF UNITS | 11 |
| PRICE PER UNIT | $245,455 |
| PRICE PER SF | $211 |
| ACTUAL CAP RATE | 7.03% |
| GRM | 8.40 |
| SALE DATE | For Sale |



| 3552-3554 BRENTON AVE<br>LYNWOOD, CA 90262 | |
|---|---|
| SALE PRICE | $2,119,000 |
| YEAR BUILT | 1956 |
| NO. OF UNITS | 7 |
| PRICE PER UNIT | $302,714 |
| PRICE PER SF | $290 |
| ACTUAL CAP RATE | - |
| GRM | - |
| SALE DATE | 5/15/2026 |



| 3364 ELIZABETH AVE<br>LYNWOOD, CA 90262 | |
|---|---|
| SALE PRICE | $1,800,000 |
| YEAR BUILT | 1958 |
| NO. OF UNITS | 8 |
| PRICE PER UNIT | $225,000 |
| PRICE PER SF | $178 |
| ACTUAL CAP RATE | 7.35% |
| GRM | 9.59 |
| SALE DATE | 3/11/2026 |



| 3535 LOS FLORES BLVD<br>LYNWOOD, CA 90262 | |
|---|---|
| SALE PRICE | $1,075,000 |
| YEAR BUILT | 1948 |
| NO. OF UNITS | 6 |
| PRICE PER UNIT | $179,167 |
| PRICE PER SF | $297 |
| ACTUAL CAP RATE | 5.82% |
| GRM | 10.04 |
| SALE DATE | 2/13/2026 |

# SALE COMPARABLES

## MULTIFAMILY



### 3323 LOS FLORES BLVD
LYNWOOD, CA 90262

| | |
|---|---|
| SALE PRICE | $1,250,000 |
| YEAR BUILT | 1963 |
| NO. OF UNITS | 6 |
| PRICE PER UNIT | $208,333 |
| PRICE PER SF | $236 |
| ACTUAL CAP RATE | - |
| GRM | - |
| SALE DATE | 12/12/2025 |



### 11230 LOUISE AVE
LYNWOOD, CA 90262

| | |
|---|---|
| SALE PRICE | $1,570,000 |
| YEAR BUILT | 1944 |
| NO. OF UNITS | 6 |
| PRICE PER UNIT | $261,667 |
| PRICE PER SF | $323 |
| ACTUAL CAP RATE | 7.98% |
| GRM | 9.80 |
| SALE DATE | 10/29/2025 |



### 12041 PEACH ST
LYNWOOD, CA 90262

| | |
|---|---|
| SALE PRICE | $1,000,000 |
| YEAR BUILT | 1953 |
| NO. OF UNITS | 6 |
| PRICE PER UNIT | $166,667 |
| PRICE PER SF | $227 |
| ACTUAL CAP RATE | 4.67% |
| GRM | 11.00 |
| SALE DATE | 8/4/2025 |



### 11032 ATLANTIC AVE
LYNWOOD, CA 90262

| | |
|---|---|
| SALE PRICE | $1,140,000 |
| YEAR BUILT | 1960 |
| NO. OF UNITS | 6 |
| PRICE PER UNIT | $190,000 |
| PRICE PER SF | $176 |
| ACTUAL CAP RATE | 6.00% |
| GRM | 9.43 |
| SALE DATE | 7/21/2025 |

# SALE COMPARABLES

## MULTIFAMILY



### 10500 LONG BEACH BLVD
LYNWOOD, CA 90262

| | |
|---|---|
| SALE PRICE | $2,000,000 |
| YEAR BUILT | 1963 |
| NO. OF UNITS | 7 |
| PRICE PER UNIT | $285,714 |
| PRICE PER SF | $408 |
| ACTUAL CAP RATE | 5.07% |
| GRM | - |
| SALE DATE | 5/30/2025 |



### 10726 BARLOW AVE
LYNWOOD, CA 90262

| | |
|---|---|
| SALE PRICE | $2,186,000 |
| YEAR BUILT | 1963 |
| NO. OF UNITS | 8 |
| PRICE PER UNIT | $273,250 |
| PRICE PER SF | $337 |
| ACTUAL CAP RATE | - |
| GRM | - |
| SALE DATE | 3/21/2025 |



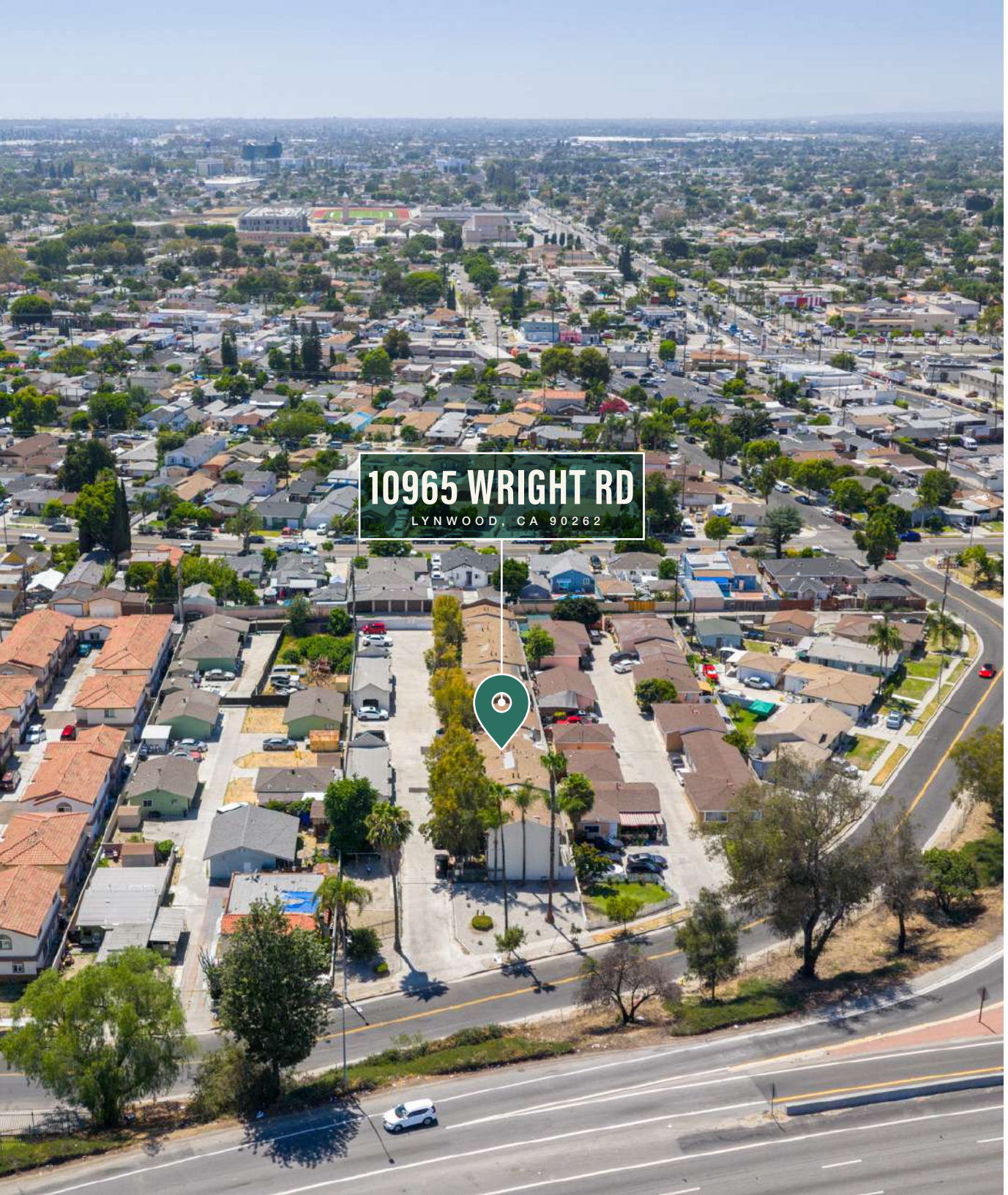
### 10374 LONG BEACH BLVD
LYNWOOD, CA 90262

| | |
|---|---|
| SALE PRICE | $2,095,000 |
| YEAR BUILT | 1964 |
| NO. OF UNITS | 12 |
| PRICE PER UNIT | $174,583 |
| PRICE PER SF | $234 |
| ACTUAL CAP RATE | 3.96% |
| GRM | 15.15 |
| SALE DATE | 8/7/2024 |

# ADU POTENTIAL

The abundant parking and storage spaces create an opportunity to add several **ADU's** via the newly passed **SB 1211** (**Buyer to verify**)

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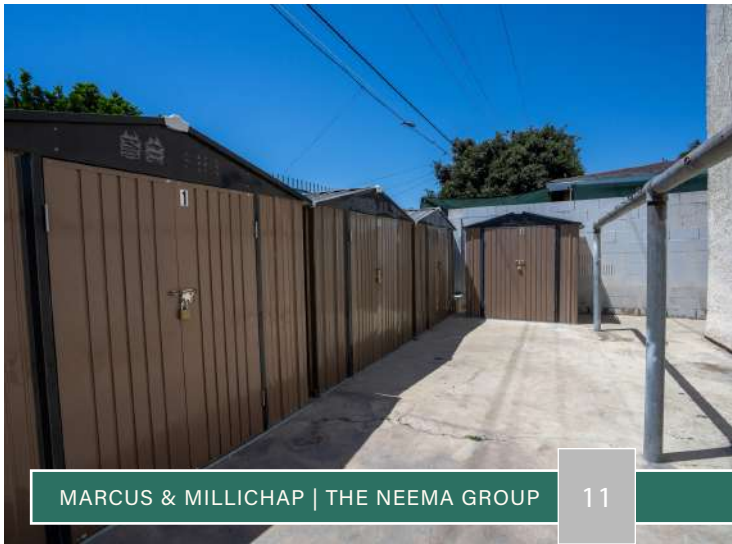
HOURS



# Lynwood
## CALIFORNIA

Lynwood is a California city located in Los Angeles County, about 14 miles south of Los Angeles and 22 miles northwest of Anaheim. Neighboring communities include South Gate (to the north), Compton (to the south) and Downey (to the east). Major highways in or near the city include Interstates I-105, I-110 and I-710. Nearest airports are the Long Beach airport (9 miles away) and Los Angeles International Airport (about 14 miles away).

## DEMOGRAPHICS

**$67,350**
MEDIAN HOUSEHOLD INCOME

**66,346**
POPULATION

**$842,500**
MEDIAN HOME SALE PRICE





# Major Landmarks




**Plaza Mexico** in downtown area of Lynwood is known for its authentic and historic Mexican architecture. It is a multi-purpose retail and cultural center.

**Lynwood City Park** - Spans approximately 23 acres, this park offers open green spaces, playgrounds, and sports facilities, making it ideal for family outings and recreational activities.







**The Lynwood Library,** located at 11320 Bullis Road in Lynwood, California, has been a cornerstone of the community since its establishment in May 1915.

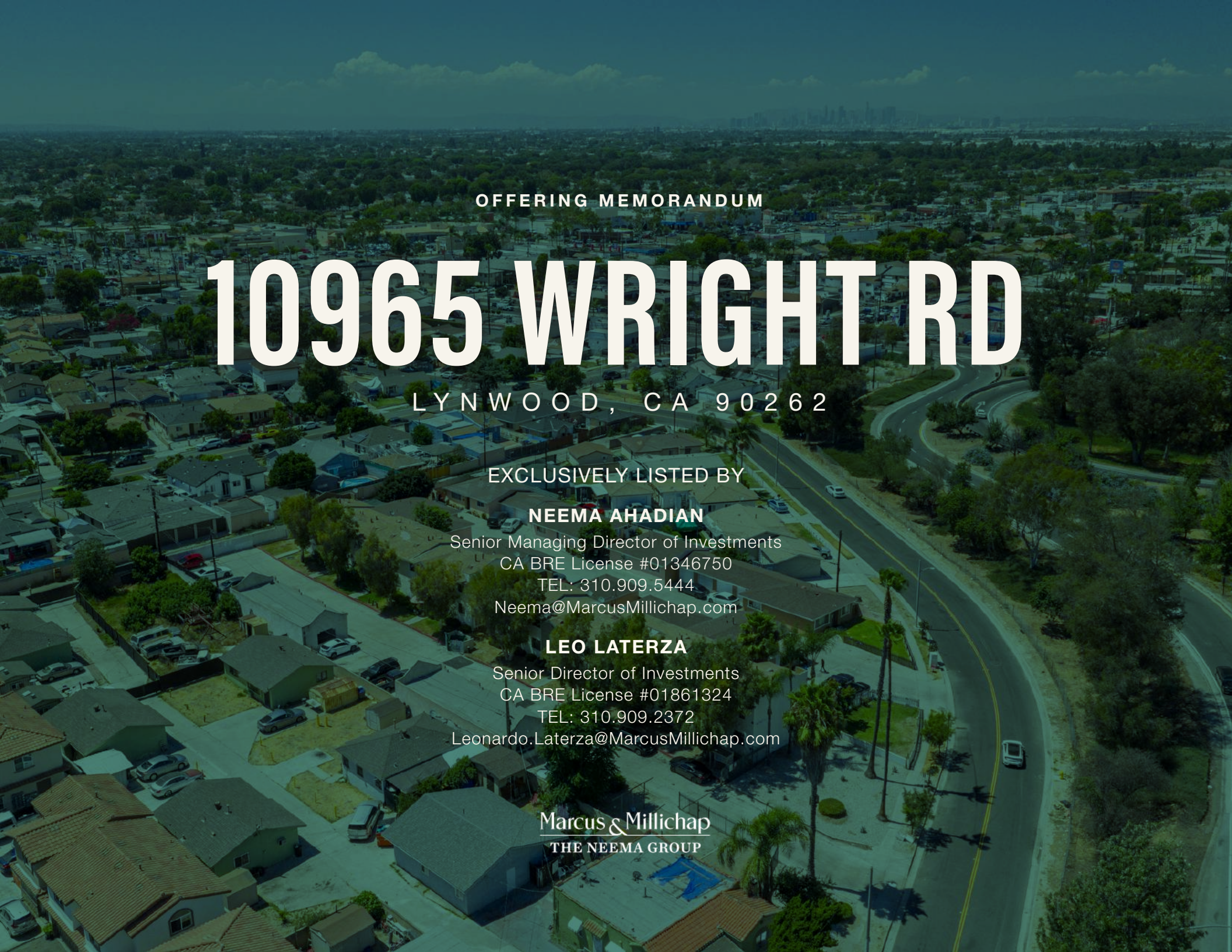
# Top Employers



# Economic

## PROFILE

- **ST. FRANCIS MEDICAL CENTER:** A healthcare facility providing medical services and employment opportunities in various healthcare professions.
- **LYNWOOD UNIFIED SCHOOL DISTRICT**: The local school district, offering education services and employing teachers, administrators, and support staff.
- **CITY OF LYNWOOD:** The local government, including various departments such as public safety, administration, and public works.
- **ROBINSON HELICOPTER COMPANY:** A manufacturer of helicopters, providing employment in engineering, manufacturing, and related fields.
- **SUPERIOR GROCERS:** A grocery store chain, offering employment in retail and customer service roles.
- **NORTHGATE GONZÁLEZ MARKET:** Another grocery store chain, providing employment opportunities in the retail sector.



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