



Vacant Lot

Ready to build, No demo required

- Ready to Build 1-2 Units in Prime Inglewood location
- Ministerial approval - no hearings required
- No parking required
- Duplex option: 2x800 sqft units = 1,600 sqft (e.g., 2-story w/ 2 x 2bd/1ba units)
- SFR option: 1,600 sqft single-family residence
- **Subdivision of lot expected in next 30-45 days - can begin submitting plans/permitting now to save time on development**







Buildable Area

1,600 sq ft

Buildable Sq Ft

800 sq ft

Footprint



>6' width for
Construction
equipment



Private Access Path



Private Access Path

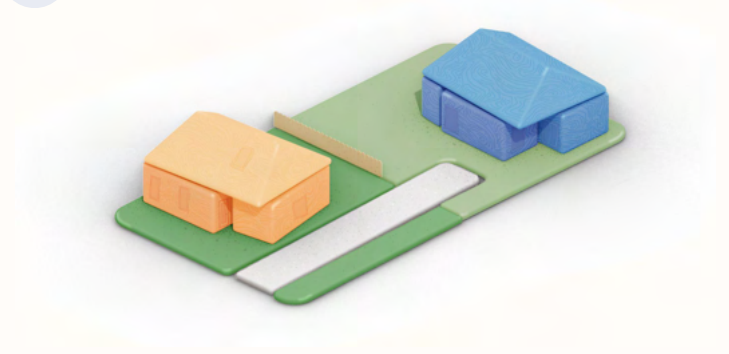


What can you build?

2 options

A

1,600 sqft Single Family Home

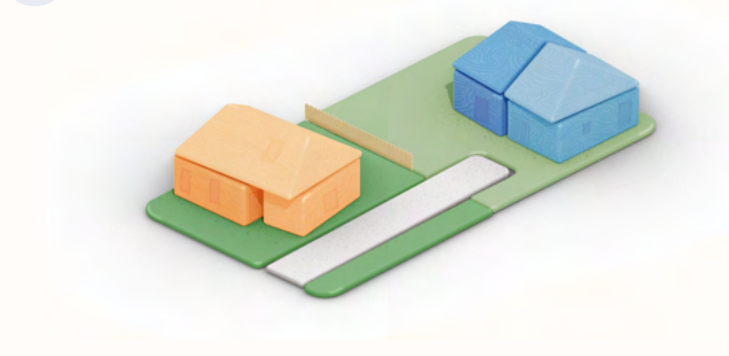


Units: 1 single family residence
Size: 1,600 sqft, 800 sqft footprint, 2 stories
Beds, Baths: 3 bedroom 2 bath

Projected Sale Price:	\$1,000,000 – \$1,200,000
Projected Costs:	\$700,000 – \$800,000
Projected Profit on Sale:	\$200,000 – \$500,000

B

2 x 800 sqft Duplex



Units: 1 Duplex (2 Units)
Each Unit: 800 sqft
Size: 1,600 sqft, 800 sqft footprint, 2 stories
Beds, Bath: 2 bedroom, 1 bath per unit

Projected Sale Price:	\$1,100,000 – \$1,200,000
Projected Costs:	\$700,000 – \$800,000
Projected Profit on Sale:	\$300,000 – \$500,000

* All figures shown are projections of construction, permitting, architecture, fixtures, etc. Actual costs will be based on final design plan, site conditions, and local fees.

Development Opportunity:

Duplex or Single-Family

Site Summary

Lot Size: 2,685sqft

Buildable Footprint: 800 sq ft

Max Sq Ft: 1,600 total

Max # of units: 2

This property qualifies for both duplex & SFR development.





Site Benefits

✓ Site Access

Access to the buildable area reduces construction costs by allowing larger equipment access

✓ No Trees

Trees can cause additional expense to remove, particularly mature trees of protected species.

✓ High Transit Area

No parking is required for SB 9 units located within ½ mile of a high-quality transit stop.

✓ Level Terrain

Terrain appears fairly even and level, which will require minimal grading.

✓ No Demo needed

No structures to remove & no need to pay for a tear-down before you build.

Site Drawbacks

✗ Privacy Requirements

Min 6' privacy fence, 2nd floor windows facing Parcel 1 to be painted with privacy paint.

Rent Comps: Duplex

- Limited stock of quality units in Inglewood drive rents higher for anything new / decent
- New construction apartments at the Astra (theastra.com), for example, include 1bed 740 sqft units for \$3,200 /month and 2-bedroom 832sqft units for \$3,400
- Similarly, new apartments at [Sora Inglewood](#) have 1-bed 600-700 sqft units ranging from \$2,700-\$3,000 per month, and 930 sqft 2/2s for \$3,300
- Note that standalone "SFR" or "ADU" looking units can rent for \$3-4k/month vs. older apartment stock - for example, 200 W Ellis Ave (675 sqft ADU) is asking \$2,950/month

ILLUSTRATIVE PRO FORMA DUPLEX RETURNS		
General		
Unit Count		2
SF / Unit		800
Total SF		1,600
Development Cost (total)		
Land Cost		\$350,000
Construction Cost	\$300 PSF	\$480,000
Total		\$830,000
NOI / Unit		
Assumed Rent/Unit (Monthly)		\$3,000
Expenses/Unit (Monthly)		\$900
NOI/Unit (Monthly)		\$2,100
NOI Margin		70%
Yield on Cost		6.1%
Exit		
Cap Rate		4.50%
Yield Spread		157 bps
Stabilized value		\$1,120,000
- Total Cost		\$830,000
Development Profit	\$	290,000
Development Margin		35%

Building	SQFT	Rent
Astra	740	\$3,200
Astra	832	\$3,400
Sora	607	\$2,984
Sora	699	\$2,715
200 W Ellis (ADU)	675	\$2,950
7030 Ramsgate	766	\$2,700
Avg Rent		\$2,992

Build a high-rent, low-maintenance (new) property with significant cash generation potential

SFR Comps: Price per sq ft

- Inglewood is booming post SoFi Stadium, but still lacks new-construction homes for sale and has scarce buildable land
- Most direct comps for new-construction on small lots are Pulte's 2020 small-lot subdivision properties on Daniel Freeman Circle in Inglewood
- Properties were sub-1,600 square feet on ~1,700 square foot lots (smaller builds and smaller lots than 2705 W 79th)
- Each property sold for ~\$1mm – in 2020 – and are all valued at \$1mm+ today (\$655/sqft)
- This property, with ability to have small private yard, should sell at a premium
- Only other new construction property sold recently was [520 E Ellis Ave in Inglewood](#). 1,330 sqft house on a large 9k lot - sold for \$1,151,000 (\$865/sqft) - not included in comps due to lot size, but does show that premium prices are paid for quality product

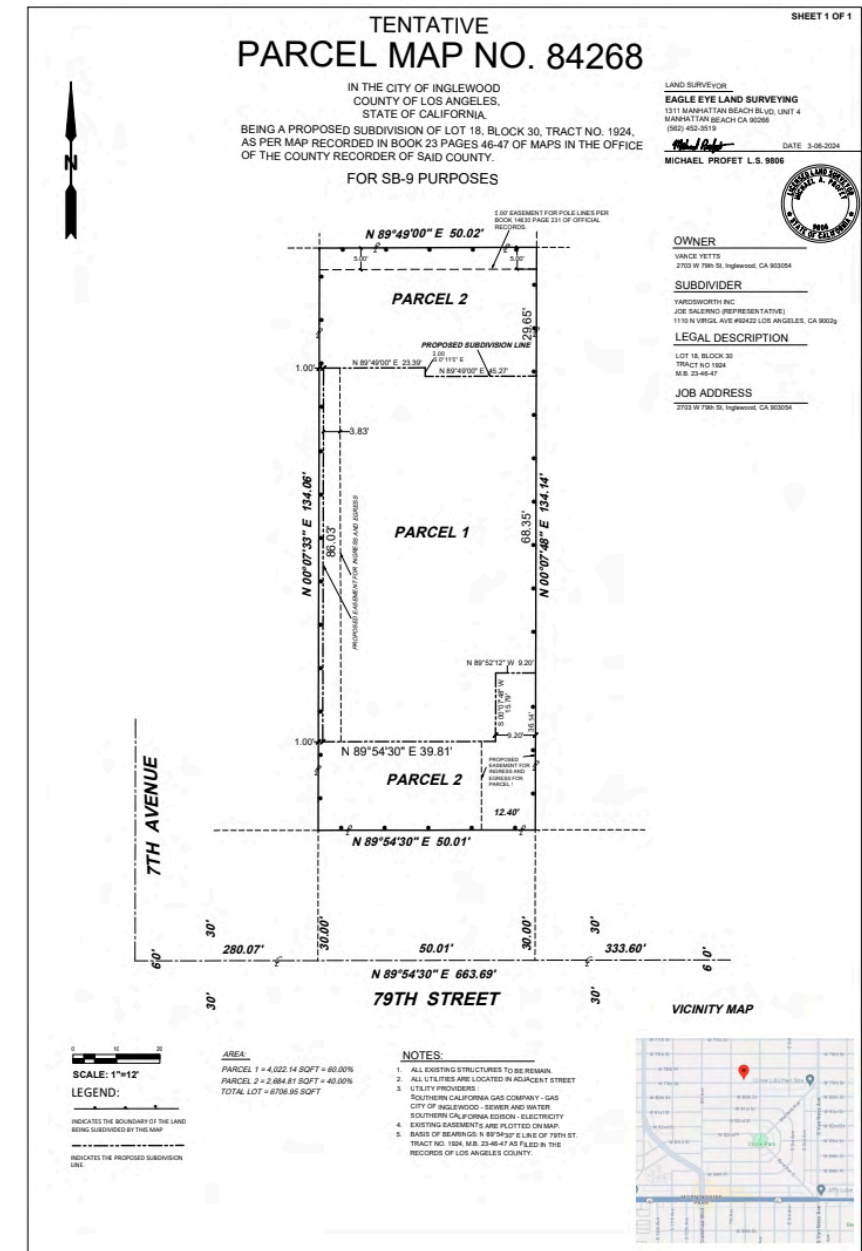
ILLUSTRATIVE PRO FORMA SFR RETURNS		
General		
Unit Count		1
SF / Unit		1,600
Total SF		1,600
Development Cost (total)		
Land Cost		\$350,000
Construction Cost	\$300 PSF	\$480,000
Total		\$830,000
Price / Square Foot To Build		
Total Cost		\$830,000
/ Total Square Feet		1,600
Price / Square Foot To Build		\$519
Exit		
Average New Construction Price / SF		\$650 PSF
x Total Square Feet		1,600
Implied Pro Forma Home value		\$1,040,000
- Total Cost		\$830,000
Development Profit	\$	210,000
Development Margin		25%

Building	SQFT	\$ / sq ft today
695 Daniel Freeman	1,564	\$654
602 Daniel Freeman	1,564	\$694
629 Daniel Freeman	1,564	\$640
619 Daniel Freeman	1,564	\$630
961 E 68th	1,585	\$603
Avg \$ / sq ft		\$644

**Significant margin potential vs. buying
+ you get a brand new property**

2703 W 79th Street, Inglewood - Status / Timeline

- Tentative map approved
- **Final parcel map approval expected in ~30-60 days** (approval of lot split and recording / creation of new parcel & APN, etc.)
- Developer can tie up property today, and begin permitting process with ~45-day head-start, reducing carry cost
- Yardsworth has similar lots coming available this year throughout LA County:
 - Developer can re-use same design across multiple lots, achieving economies of scale
 - Yardsworth offers discounts on multiple-lot purchases



Potential 1,600 sqft two-story Floor Plan (800sqft / floor)

