



14110 Yukon Ave.

Hawthorne, CA 90250

Offering Memorandum

Existing 28 Units

Proposed 8 Detached ADUs

Proposed 7 Attached ADUs

28 units built in 1974 & renovated in 2024 cash flowing at 6.75% Cap Rate from day 1!
Plans for 15 ADUs to achieve 9.5% Cap Rate, 8 GRM, 227k/unit after ~1.3M constructions costs
Prime Hawthorne location minutes from the Beach, Tesla, SpaceX, SoFi Stadium

Newer 28 units + Plans for 15 ADUs

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General Demographics

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01

Executive Summary

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

| | |
|-----------------|---------------------------------------|
| ADDRESS | 14110 Yukon Ave Hawthorne CA 90250 |
| COUNTY | Los Angeles |
| MARKET | Hawthorne |
| SUBMARKET | South Bay |
| BUILDING SF | 18,310 SF |
| LAND SF | 19,196 SF |
| LAND ACRES | .44 |
| NUMBER OF UNITS | 28 |
| YEAR BUILT | 1974 |
| YEAR RENOVATED | 2024 |
| APN | 4052-029-051 |
| OWNERSHIP TYPE | Fee Simple |

FINANCIAL SUMMARY

| | |
|----------------------|-------------|
| PRICE | \$8,450,000 |
| PRICE PSF | \$461 |
| PRICE PER UNIT | \$301,786 |
| OCCUPANCY | 96% |
| NOI (CURRENT) | \$573,998 |
| NOI (Pro Forma) | \$948,105 |
| CAP RATE (CURRENT) | 6.75% |
| CAP RATE (Pro Forma) | 9.51% |
| GRM (CURRENT) | 10.73 |
| GRM (Pro Forma) | 8.01 |

DEMOGRAPHICS

| | 1 MILE | 3 MILE | 5 MILE |
|------------------------|----------|-----------|-----------|
| 2025 Population | 59,441 | 310,454 | 704,028 |
| 2025 Median HH Income | \$66,515 | \$82,688 | \$86,717 |
| 2025 Average HH Income | \$88,784 | \$113,127 | \$126,536 |



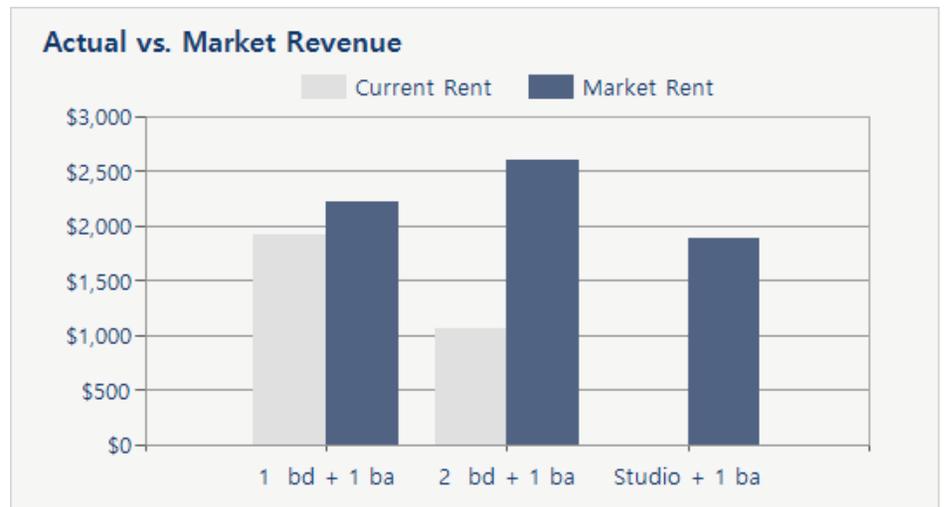
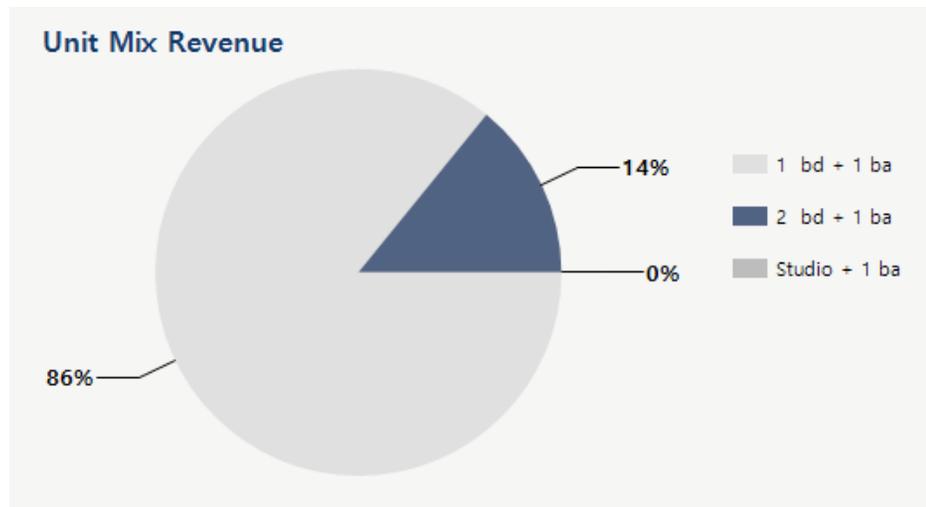
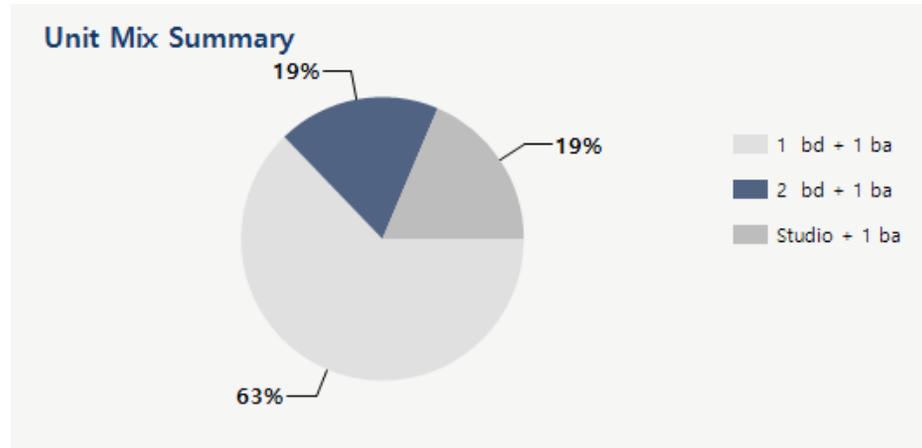
Turnkey Investment

Huge 1M Price Reduction! Newer 28 units with 33 parking spaces built in 1974 & Renovated in 2024 cash flowing at an amazing Current Cap Rate of 6.75% from day 1! Preliminary plans to add 15 ADUs to achieve an incredible 9.5% Cap Rate, 8 GRM, and only 227k/unit after taking into account all the construction costs (~1.3M assuming \$250/SF). The preliminary plans call for 7 attached ADUs in the garage/storage area + 8 detached ADUs over the pool area while still maintaining ~25 parking spaces for the residents. Excellent unit mix consisting of 4 (2bed/1bath) units and 24 (1bed/1bath) units. Majority of the units have been completely renovated and boast a high-end aesthetic with new modern cabinets, flooring, lighting, new bathrooms, stainless steel appliances, and major exterior capital improvements. Amenities include a renovated pool, on-site laundry facilities, secured entry, and 33 covered parking spaces for convenience. Huge almost ~20,000 SF lot for future development potential. Located in the heart of Hawthorne just minutes away from the Beach, Tesla Design Center, SpaceX, Starlink, Northrop Grumman, LAX, Intuit Dome, SoFi Stadium and more.

- 28 units built in 1974 & renovated in 2024 cash flowing at 6.75% Cap Rate from day 1!
- Prelim plans for 15 ADUs to achieve 9.5% Cap Rate, 8 GRM, 227k/unit after ~1.3M construction costs
- Prime Hawthorne location minutes from the Beach, Tesla, SpaceX, SoFi Stadium



| Unit Mix | # Units | Actual | | Market | |
|------------------------|-----------|----------------|-----------------|----------------|-----------------|
| | | Current Rent | Monthly Income | Market Rent | Market Income |
| 1 bd + 1 ba | 27 | \$1,919 | \$51,813 | \$2,220 | \$59,945 |
| 2 bd + 1 ba | 8 | \$1,067 | \$8,533 | \$2,609 | \$20,870 |
| Studio + 1 ba | 8 | \$0 | \$0 | \$1,895 | \$15,160 |
| Totals/Averages | 43 | \$1,403 | \$60,346 | \$2,232 | \$95,975 |





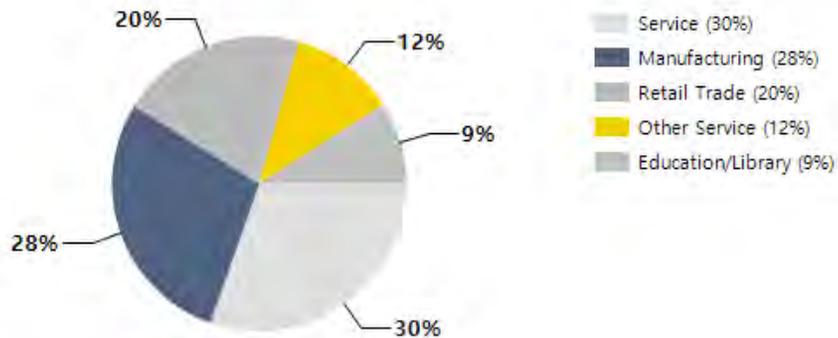
02 Location

- Location Summary
- Local Business Map

Hawthorne

■ Located in the vibrant heart of Hawthorne, California, this site offers unparalleled access to some of the most iconic and innovative destinations in the Los Angeles area. Just minutes away from the scenic beaches of L.A., residents and investors can enjoy the coastal lifestyle and recreational activities that come with proximity to the Pacific Ocean. The area is a hub for technological and aerospace industries, featuring the renowned Tesla Design Center, SpaceX headquarters, and Starlink operations. Nearby, Northrop Grumman provides advanced aerospace and defense technologies, further emphasizing the region's significance in high-tech manufacturing and innovation. The property is also conveniently close to major transportation hubs like LAX, facilitating global connectivity and travel. Sports enthusiasts will appreciate the proximity to the Intuit Dome and SoFi Stadium, home to major sporting events!

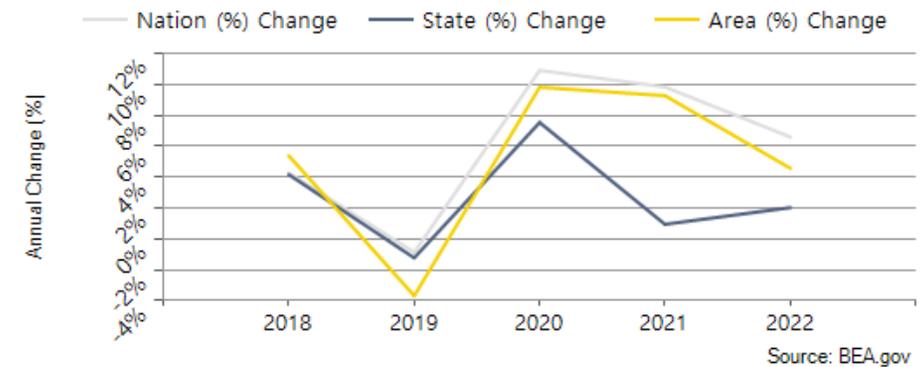
Major Industries by Employee Count

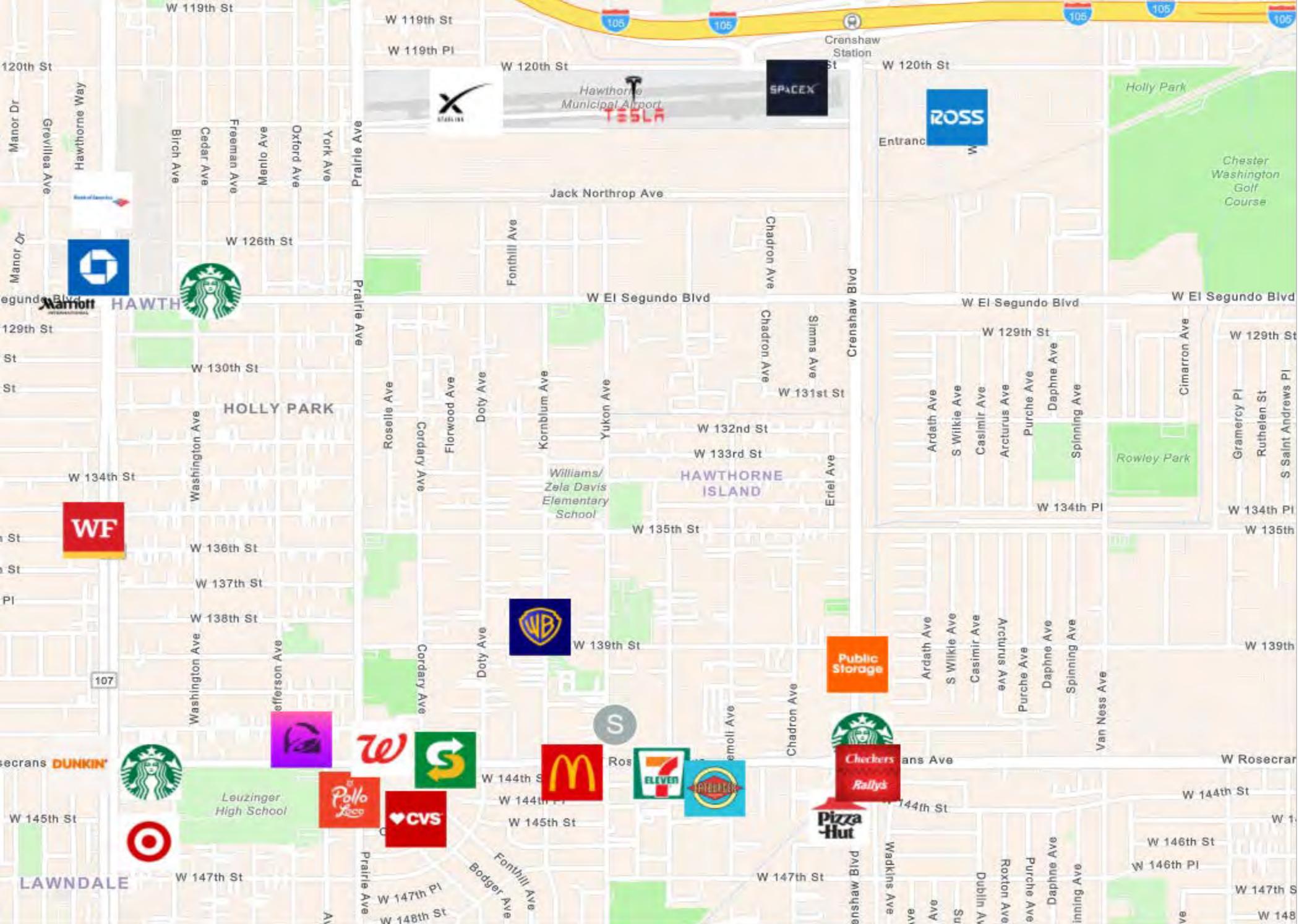


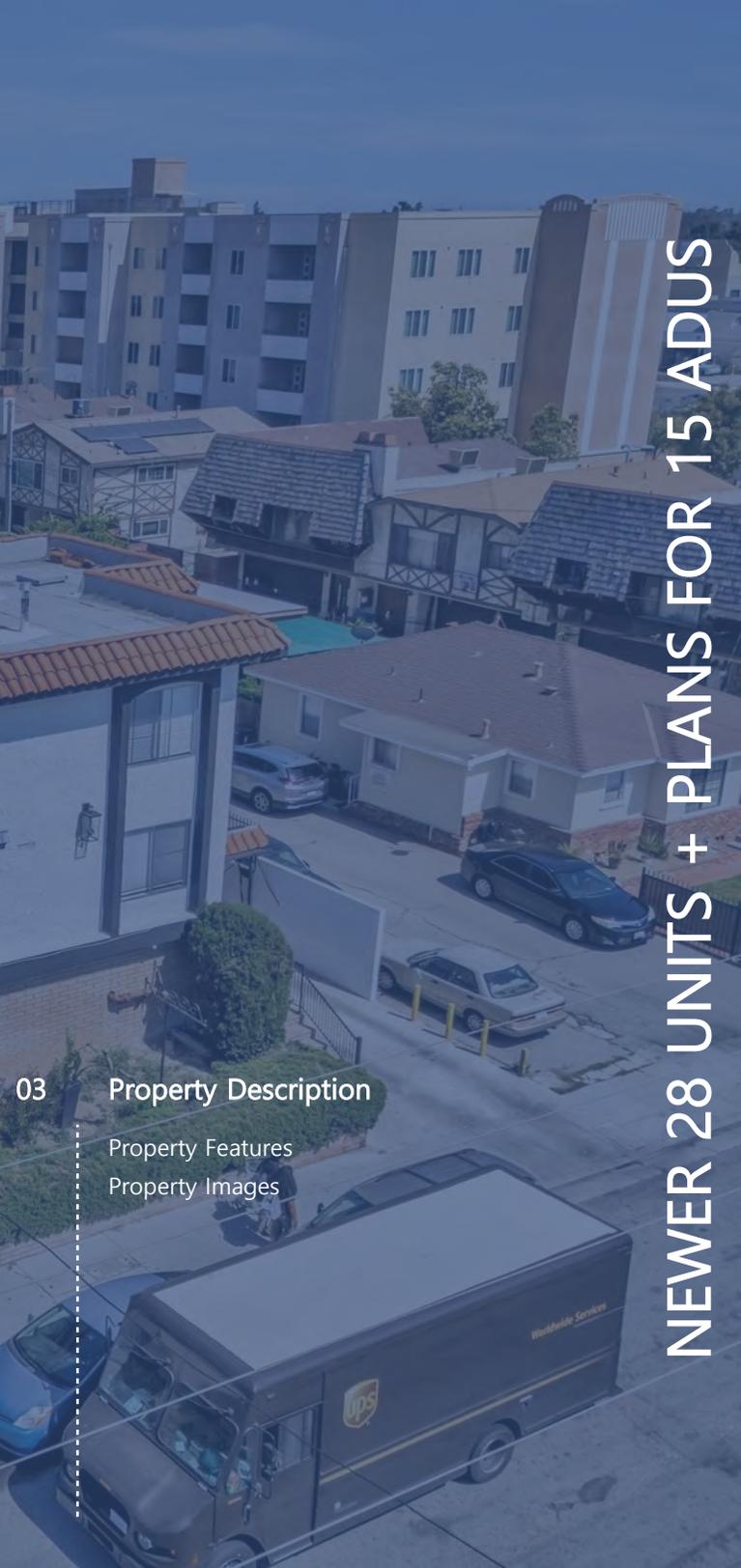
Largest Employers

| | |
|----------------------------------|-------|
| SpaceX | 6,094 |
| Amazon Fulfillment Center | 1,500 |
| Hawthorne School District | 900 |
| Wiseburn Unified School District | 394 |
| City of Hawthorne | 360 |
| Home Depot | 340 |
| OSI Systems | 280 |
| Expeditors | 260 |

Los Angeles County GDP Trend







03 Property Description

Property Features

Property Images

PROPERTY FEATURES

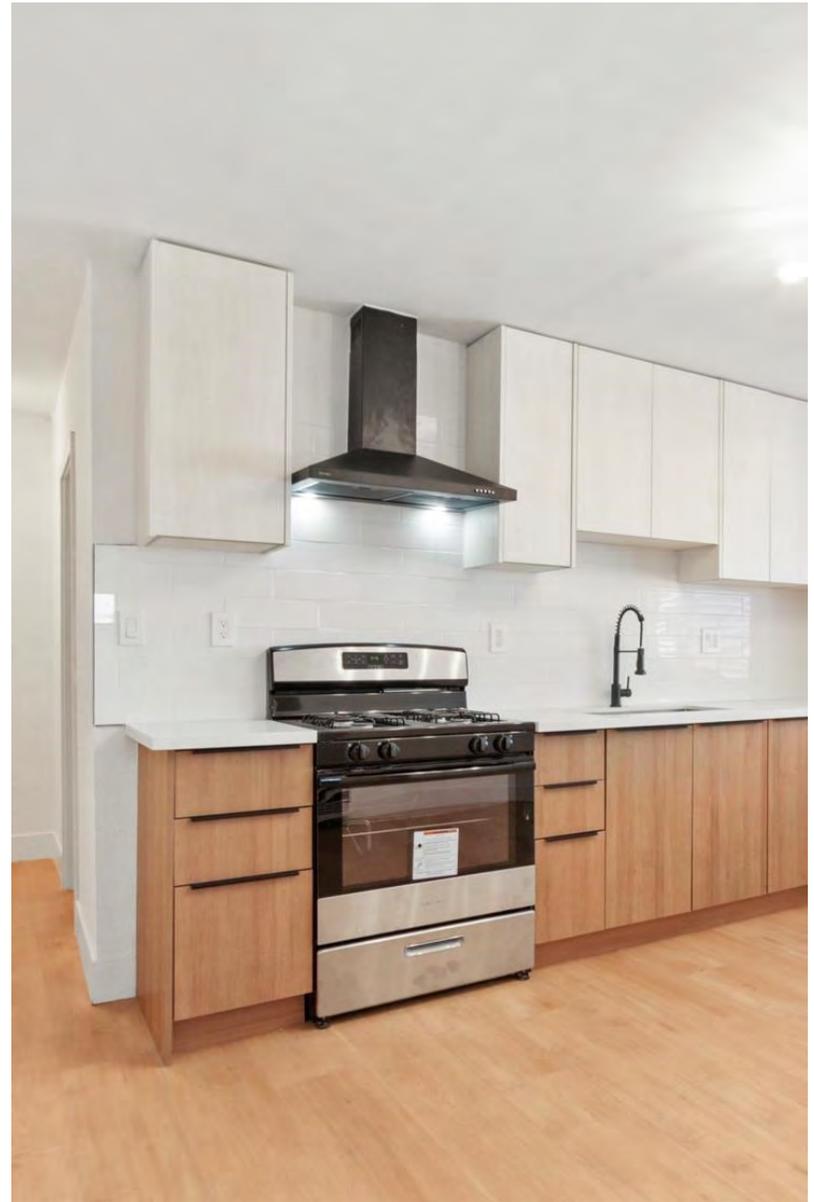
| | |
|--------------------------|----------|
| NUMBER OF UNITS | 28 |
| BUILDING SF | 18,310 |
| LAND SF | 19,196 |
| LAND ACRES | .44 |
| YEAR BUILT | 1974 |
| YEAR RENOVATED | 2024 |
| # OF PARCELS | 1 |
| ZONING TYPE | HAR4* |
| TOPOGRAPHY | Flat |
| NUMBER OF STORIES | 2 |
| NUMBER OF BUILDINGS | 2 |
| LOT DIMENSION | 59 X 300 |
| NUMBER OF PARKING SPACES | 20 |

UTILITIES

| | |
|----------|--------|
| WATER | Owner |
| TRASH | Owner |
| GAS | Tenant |
| ELECTRIC | Tenant |

CONSTRUCTION

| | |
|-----------------|-------------|
| FOUNDATION | Raised |
| FRAMING | Wood |
| EXTERIOR | Stucco |
| PARKING SURFACE | Paved |
| ROOF | Flat |
| STYLE | Traditional |
| LANDSCAPING | Front Yard |







Tesla, SpaceX, Starlink

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Rent Roll

Rent Roll

| Unit | Unit Mix | Current Rent | Market Rent | Notes |
|------|-------------|--------------|-------------|-------------------------|
| 1 | 1 bd + 1 ba | \$2,200.00 | \$2,200.00 | PATH RPSS |
| 2 | 1 bd + 1 ba | \$1,836.00 | \$2,200.00 | |
| 3 | 1 bd + 1 ba | \$1,705.00 | \$2,200.00 | |
| 4 | 1 bd + 1 ba | \$2,205.00 | \$2,200.00 | PATH RPSS |
| 5 | 1 bd + 1 ba | \$2,200.00 | \$2,200.00 | PATH RPSS |
| 6 | 1 bd + 1 ba | \$1,890.00 | \$2,200.00 | |
| 7 | 1 bd + 1 ba | \$2,200.00 | \$2,200.00 | PATH RPSS |
| 8 | 1 bd + 1 ba | \$1,759.00 | \$2,200.00 | |
| 9 | 1 bd + 1 ba | \$2,200.00 | \$2,200.00 | PATH RPSS |
| 10 | 1 bd + 1 ba | \$2,085.00 | \$2,200.00 | PATH TLS |
| 11 | 1 bd + 1 ba | \$1,584.00 | \$2,200.00 | |
| 12 | 2 bd + 1 ba | \$2,745.00 | \$2,745.00 | |
| 14 | 1 bd + 1 ba | \$2,200.00 | \$2,200.00 | PATH RPSS |
| 15 | 2 bd + 1 ba | \$2,934.00 | \$2,745.00 | TLS HOPICS |
| 16 | 1 bd + 1 ba | \$2,200.00 | \$2,200.00 | PATH RPSS |
| 17 | 1 bd + 1 ba | \$2,410.00 | \$2,200.00 | PATH RPSS |
| 18 | 1 bd + 1 ba | \$1,758.00 | \$2,200.00 | |
| 19 | 1 bd + 1 ba | \$2,200.00 | \$2,200.00 | PATH RPSS |
| 20 | 1 bd + 1 ba | \$2,300.00 | \$2,200.00 | PATH RPSS |
| 21 | 1 bd + 1 ba | \$2,310.00 | \$2,200.00 | PATH RPSS |
| 22 | 1 bd + 1 ba | \$1,955.00 | \$2,200.00 | |
| 23 | 1 bd + 1 ba | \$1,758.00 | \$2,200.00 | |
| 24 | 1 bd + 1 ba | \$1,860.00 | \$2,200.00 | TLS HOPICS |
| 25 | 1 bd + 1 ba | \$2,200.00 | \$2,200.00 | PATH RPSS |
| 26 | 1 bd + 1 ba | \$1,758.00 | \$2,200.00 | |
| 27 | 2 bd + 1 ba | \$2,854.00 | \$2,745.00 | PATH RPSS |
| 28 | 1 bd + 1 ba | \$2,200.00 | \$2,200.00 | PATH RPSS |
| 29 | 1 bd + 1 ba | \$2,840.00 | \$2,745.00 | PATH RPSS |
| 30 | 1 bd + 1 ba | \$0.00 | \$2,200.00 | Proposed Attached ADU 1 |
| 31 | 2 bd + 1 ba | \$0.00 | \$2,745.00 | Proposed Attached ADU 2 |
| 32 | 2 bd + 1 ba | \$0.00 | \$2,745.00 | Proposed Attached ADU 3 |
| 33 | 2 bd + 1 ba | \$0.00 | \$2,745.00 | Proposed Attached ADU 4 |
| 34 | 1 bd + 1 ba | \$0.00 | \$2,200.00 | Proposed Attached ADU 5 |

| Unit | Unit Mix | Current Rent | Market Rent | Notes |
|--------------------------|---------------|--------------------|--------------------|-------------------------|
| 35 | 2 bd + 1 ba | \$0.00 | \$2,200.00 | Proposed Attached ADU 6 |
| 36 | 2 bd + 1 ba | \$0.00 | \$2,200.00 | Proposed Attached ADU 7 |
| 37 | Studio + 1 ba | \$0.00 | \$1,895.00 | Proposed Detached ADU 1 |
| 38 | Studio + 1 ba | \$0.00 | \$1,895.00 | Proposed Detached ADU 2 |
| 39 | Studio + 1 ba | \$0.00 | \$1,895.00 | Proposed Detached ADU 3 |
| 40 | Studio + 1 ba | \$0.00 | \$1,895.00 | Proposed Detached ADU 4 |
| 41 | Studio + 1 ba | \$0.00 | \$1,895.00 | Proposed Detached ADU 5 |
| 42 | Studio + 1 ba | \$0.00 | \$1,895.00 | Proposed Detached ADU 6 |
| 43 | Studio + 1 ba | \$0.00 | \$1,895.00 | Proposed Detached ADU 7 |
| 44 | Studio + 1 ba | \$0.00 | \$1,895.00 | Proposed Detached ADU 8 |
| Totals / Averages | | \$60,346.00 | \$95,975.00 | |





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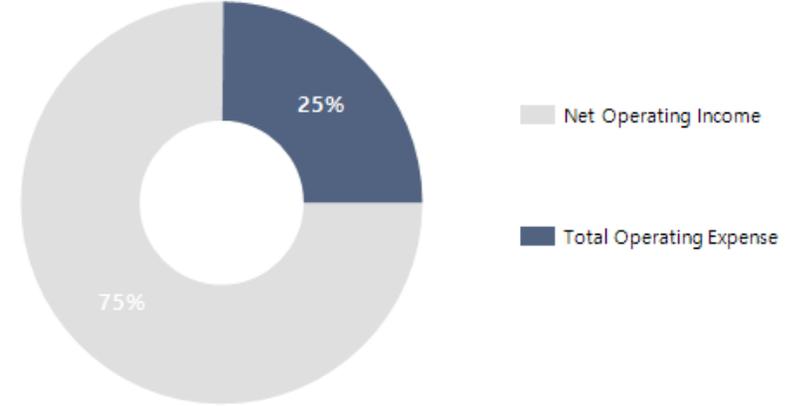
Financial Analysis

Income & Expense Analysis

REVENUE ALLOCATION

CURRENT

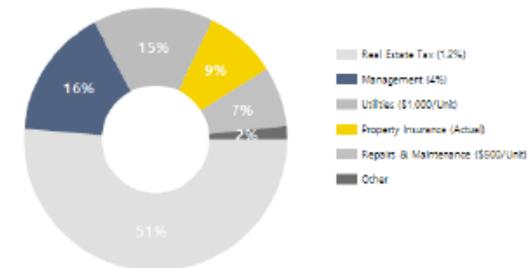
| INCOME | CURRENT | | PRO FORMA | |
|---------------------------------------------|------------------|--------|--------------------|--------|
| Gross Scheduled Rent | \$724,152 | 91.9% | \$1,151,700 | 94.5% |
| Laundry (Estimated \$20/unit/month) | \$6,720 | 0.9% | \$10,320 | 0.8% |
| PATH Incentive - 15 Units -\$315/unit/month | \$56,700 | 7.2% | \$56,700 | 4.7% |
| Gross Potential Income | \$787,572 | | \$1,218,720 | |
| Less: Vacancy/Deductions (GPR) (3%) | -\$23,628 | 3.26% | -\$36,562 | 3.17% |
| Effective Gross Income | \$763,944 | | \$1,182,158 | |
| Less Expenses | \$189,946 | 24.86% | \$234,053 | 19.79% |
| Net Operating Income | \$573,998 | | \$948,105 | |



| EXPENSES | CURRENT | Per Unit | PRO FORMA | Per Unit |
|------------------------------------|------------------|----------------|------------------|----------------|
| Real Estate Tax (1.2%) | \$97,367 | \$3,477 | \$97,367 | \$3,477 |
| Property Insurance (Actual) | \$17,020 | \$608 | \$21,900 | \$782 |
| Utilities (\$1,000/Unit) | \$28,000 | \$1,000 | \$43,000 | \$1,536 |
| Pest Control (\$100/Month) | \$1,200 | \$43 | \$1,200 | \$43 |
| Repairs & Maintenance (\$500/Unit) | \$14,000 | \$500 | \$21,500 | \$768 |
| Management (4%) | \$30,559 | \$1,091 | \$47,286 | \$1,689 |
| Cleaning & Gardening (\$150/Month) | \$1,800 | \$64 | \$1,800 | \$64 |
| Total Operating Expense | \$189,946 | \$6,784 | \$234,053 | \$8,359 |
| Expense / SF | \$10.37 | | \$12.78 | |
| % of EGI | 24.86% | | 19.79% | |

DISTRIBUTION OF EXPENSES

CURRENT



* Expenses are estimated



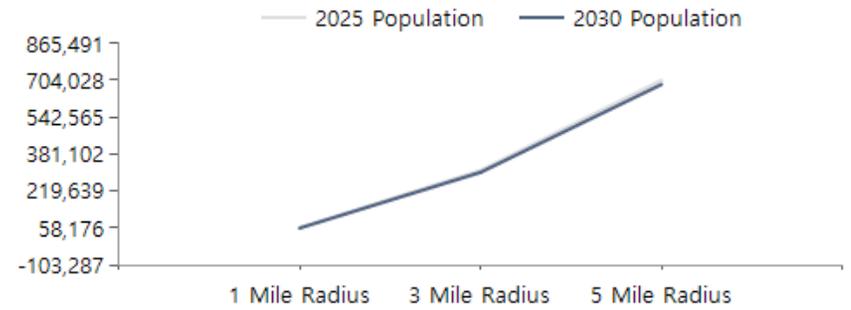
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Demographics

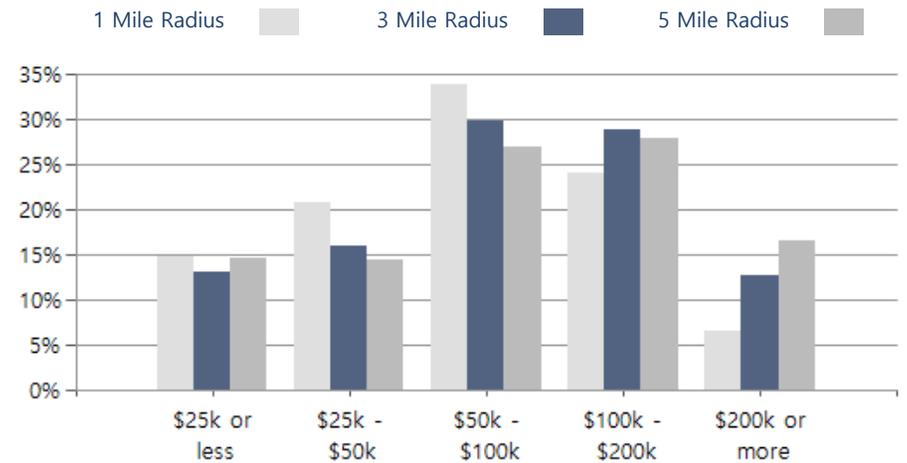
General Demographics

| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|--------|---------|---------|
| 2000 Population | 59,162 | 314,104 | 695,872 |
| 2010 Population | 59,286 | 316,193 | 708,053 |
| 2025 Population | 59,441 | 310,454 | 704,028 |
| 2030 Population | 58,176 | 301,926 | 686,267 |
| 2025 African American | 16,098 | 57,850 | 151,740 |
| 2025 American Indian | 1,135 | 5,757 | 10,987 |
| 2025 Asian | 6,131 | 44,738 | 81,289 |
| 2025 Hispanic | 30,252 | 157,133 | 321,731 |
| 2025 Other Race | 19,946 | 98,199 | 204,308 |
| 2025 White | 7,660 | 54,719 | 155,088 |
| 2025 Multiracial | 8,029 | 47,139 | 97,381 |
| 2025-2030: Population: Growth Rate | -2.15% | -2.80% | -2.55% |

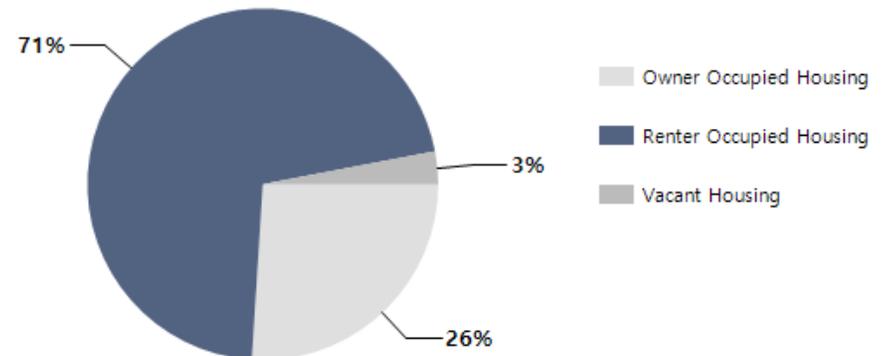
| 2025 HOUSEHOLD INCOME | 1 MILE | 3 MILE | 5 MILE |
|-----------------------|----------|-----------|-----------|
| less than \$15,000 | 1,716 | 7,977 | 21,456 |
| \$15,000-\$24,999 | 1,370 | 5,975 | 13,985 |
| \$25,000-\$34,999 | 1,910 | 7,076 | 14,606 |
| \$35,000-\$49,999 | 2,415 | 9,887 | 20,668 |
| \$50,000-\$74,999 | 4,069 | 16,999 | 35,261 |
| \$75,000-\$99,999 | 2,991 | 14,713 | 30,487 |
| \$100,000-\$149,999 | 3,608 | 19,926 | 43,391 |
| \$150,000-\$199,999 | 1,405 | 10,738 | 24,497 |
| \$200,000 or greater | 1,364 | 13,481 | 40,257 |
| Median HH Income | \$66,515 | \$82,688 | \$86,717 |
| Average HH Income | \$88,784 | \$113,127 | \$126,536 |



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius



Source: esri

Newer 28 units + Plans for 15 ADUs

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