

Offering Memorandum

5 Units on a 12K SF Lot in Lennox

10605

Buford Ave

\$1,175,000

LENNOX



Brett Lyon DRE # 01717818
310.780.1899 | Brett@LyonStahl.com

Woody Stahl DRE # 01399621
310.880.0926 | Woody@LyonStahl.com

LYON STAHL
INVESTMENT REAL ESTATE

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10605 Buford Ave,
Lennox, CA 90304



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Property Overview

10605 Buford Ave
Lennox, CA 90304



Property Overview

10605 Buford Ave,
Lennox, CA 90304



Property Summary

Price	\$1,175,000
Address	10605 Buford Ave
City, State, Zip	Lennox, CA 90304
County	Los Angeles
Zoning	LCR2YY
Year Built	1957
Number Of Units	5
Parking	(5) Garages
Building Size	4,195 SF
Lot Size	12,737 SF
Cap Rate	6.32%
Pro Forma Cap Rate	8.11%
Grm	10.80
Pro Forma Grm	8.60
Price / Bldg Sf	\$280.10
Price / Unit	\$235,000



Property Overview

10605 Buford Ave,
Lennox, CA 90304

10605 Buford Ave Lennox, CA 90304 5 Units | \$1,175,000

- Property is Situated on a Large 12,737 SF Lot with 4,195 SF of Building Area
- Low Utility Overhead – Ownership Recovers Water/Sewer Costs, With Tenants Responsible for All Utilities Except Trash
- Five Garages – All Garages Feature Remote Controlled Electric Garage Door Openers
- Front and Rear Units Feature Private Yard Areas
- Convenient Access to LAX, Major Employment Centers, Retail Amenities, and Freeways
- Great Unit Mix: (4) 2-Bedroom/1-Bath Units & (1) 3-Bedroom/2-Bath Unit
- 6.32% Current CAP Rate | 10.80 Current GRM
- Great Upside with a Projected 8.11% Market CAP Rate & 8.60 Market GRM

This five-unit apartment property in Lennox (Unincorporated Los Angeles County) consists of approximately 4,195 square feet situated on a 12,737 square foot lot. Built in 1957, the property features an attractive unit mix of four 2-bedroom/1-bathroom units and one 3-bedroom/2-bathroom unit.

Offered at a 6.32% Current CAP Rate and 10.80 Current GRM, the property presents investors with the opportunity to acquire a well-located multifamily asset. The property offers strong income growth potential, achieving a projected 8.11% Market CAP Rate and 8.60 Market GRM.

The property includes five garages with remote controlled electric garage door openers and has private yard areas for the front and rear units. These features enhance tenant appeal and contribute to the long-term desirability of the asset.

Conveniently located near LAX, major transportation corridors, retail amenities, and employment centers throughout the South Bay and greater Los Angeles area, this offering presents an attractive opportunity to acquire a multifamily investment with strong in-place income and future upside potential.



Financial Overview

10605 Buford Ave
Lennox, CA 90304



Financial Overview

10605 Buford Ave,
Lennox, CA 90304

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Price **\$1,175,000**

Property Summary

ADDRESS	10605 Buford Ave	YEAR BUILT	1957
DOWN PAYMENT	36.2% \$425,000	PARKING	(5) Garages
NUMBER OF UNITS	5	CURRENT NOI	\$74,290
COST PER UNIT	\$235,000	PRO FORMA NOI	\$102,103
LOT SIZE	12,737 SF	CURRENT CAP RATE	6.32%
GROSS RENTABLE SF	4,195 SF	PRO FORMA CAP RATE	8.11%
PRICE PER BLDG SF	\$280.10	CURRENT GRM	10.80
PRICE PER LAND SF	\$92.25	PRO FORMA GRM	8.60

Proposed Financing

LOAN AMOUNT	\$750,000	LOAN-TO-VALUE	64%
DOWN PAYMENT	\$425,000	AMORTIZATION	30
INTEREST RATE	6.000%	LOAN TERM	3-YEAR FIXED
MONTHLY PAYMENT	\$4,497	PROPOSED/EXISTING	PROPOSED
ANNUAL PAYMENT	\$53,960	DEBT COVERAGE RATIO (DCR)	1.38

Financial Overview

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Annualized Operating Data

	Current Actuals		Pro Forma Actuals	
GROSS SCHEDULED INCOME	\$	108,747	\$	136,560
VACANCY RATE RESERVE	\$	- 0%	\$	6,828 5%
GROSS OPERATING INCOME	\$	108,747	\$	129,732
EXPENSES	\$	34,457 32%	\$	34,457 25%
NET OPERATING INCOME	\$	74,290	\$	95,275
LOAN PAYMENTS	\$	53,960	\$	53,960
PRE TAX CASH FLOWS	\$	20,330 4.78%	\$	41,316 9.72%
PRINCIPAL REDUCTION	\$	9,210	\$	9,210
TOTAL RETURN BEFORE TAXES	\$	29,541 6.95%	\$	50,526 11.89%

Scheduled Income

	Current	Market
TOTAL MONTHLY SCHEDULED RENT	\$9,062	\$11,380
ANNUALIZED SCHEDULED GROSS INCOME	\$108,747	\$136,560

Expense Summary

New Taxes (New Estimated):	(1.281686% Tax Rate + DA)	\$17,258
Repairs and Maintenance:	(4%)	\$4,350
Insurance	2025 Actual	\$3,909
Trash	2025 Actual	\$2,913
Consolidated Sewer	2025 Actual	\$323
Safe Clean Water	2025 Actual	\$267
Management	(5%)	\$5,437
Total Expenses		\$34,457
Expense Per Unit		\$6,891
Expense Per SF		\$2.71

*Per LA County Assessor tax rate is 1.281686% and direct assessments are \$5,701.36. Trash, consolidated sewer and safe clean water have been removed from the direct assessments and we have included individual line items for each with 2025 owner actual metrics.

*Ownership currently recovers water/sewer costs. Tenants are responsible for paying all utilities except trash.

Rent Roll

10605 Buford Ave,
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Unit	Unit Type	Actual Rent	Market Rent	Move-in-Date
10605	2-Bed/1-Bath	\$1,595	\$2,130	10/21/1987
10605 ¼	2-Bed/1-Bath	\$1,571	\$2,100	12/1/2004
10605 ½	2-Bed/1-Bath	\$1,571	\$2,100	1/12/2003
10605 ¾	2-Bed/1-Bath	\$1,571	\$2,100	12/1/1999
10607	3-Bed/2-Bath	\$2,754	\$2,950	12/14/2018
MONTHLY TOTALS		\$9,062	\$11,380	
ANNUALIZED TOTALS		\$108,747	\$136,560	

Property Photography

10605 Buford Ave
Lennox, CA 90304



Exterior Photos

10605 Buford Ave,
Lennox, CA 90304



Interior Photos

10605 Buford Ave,
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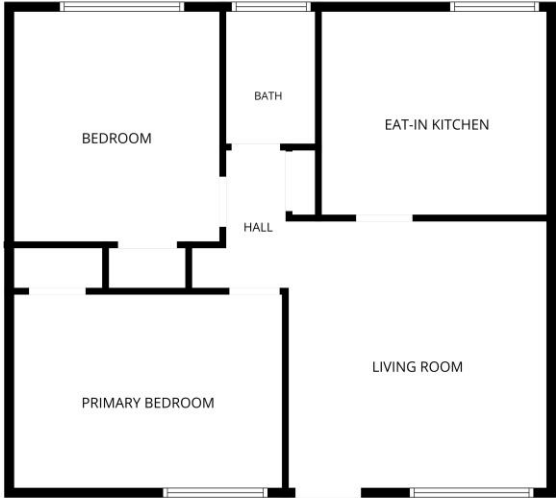


Floor Plan

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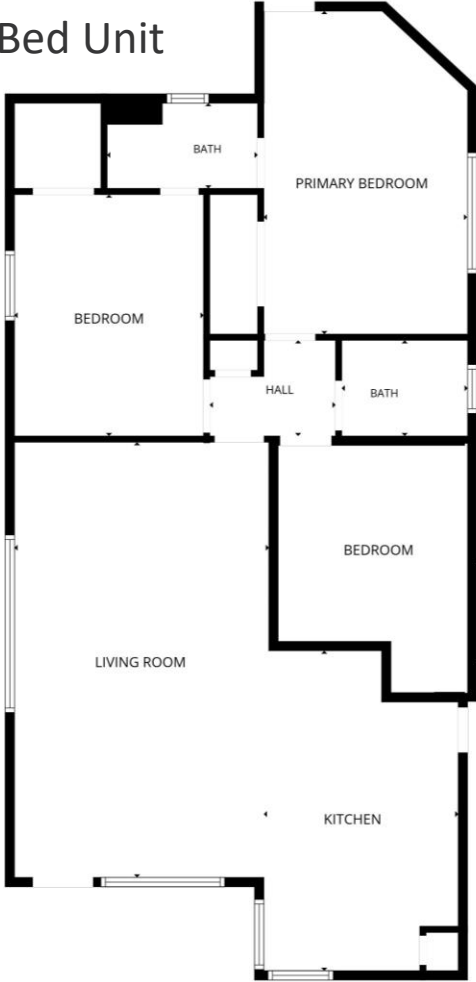


2-Bed Unit



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

3-Bed Unit



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

Comparables

10605 Buford Ave
Lennox, CA 90304



Sold Comparables

10605 Buford Ave,
Lennox, CA 90304



	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	GRM	CAP Rate	Sold Date
1	10934 Burin Ave, 90304	\$1,800,000	9	1961	5,604 SF	\$200,000	\$321.20	10.05	7.16%	5/3/2026
2	10730 Burin Ave, 90304	\$1,340,000	5	1964	4,660 SF	\$268,000	\$287.55	11.44	6.12%	4/8/2026
3	4256 W 106th St, 90304	\$965,000	5	1957	4,195 SF	\$193,000	\$230.04	9.68	5.90%	9/22/2025
4	4232-4236 W 106th St, 90304	\$1,700,000	6	1962	7,127 SF	\$283,333	\$238.53	11.19	4.96%	8/19/2025
5	10506 S Grevillea Ave, 90304	\$1,512,500	8	1985	7,680 SF	\$189,063	\$196.94	13.98	5.12%	5/8/2025
6	10919 S Inglewood Ave, 90304	\$1,150,000	6	1949	4,401 SF	\$191,667	\$261.30	10.79	6.03%	5/1/2025
Averages		\$1,411,250	7	1963	5,611 SF	\$220,844	\$255.93	11.19	5.88%	
*	10605 Buford Ave Lennox, CA 90304	\$1,175,000	5	1957	4,195 SF	\$235,000	\$280.10	10.80	6.32%	ACTIVE

Lease Comparables

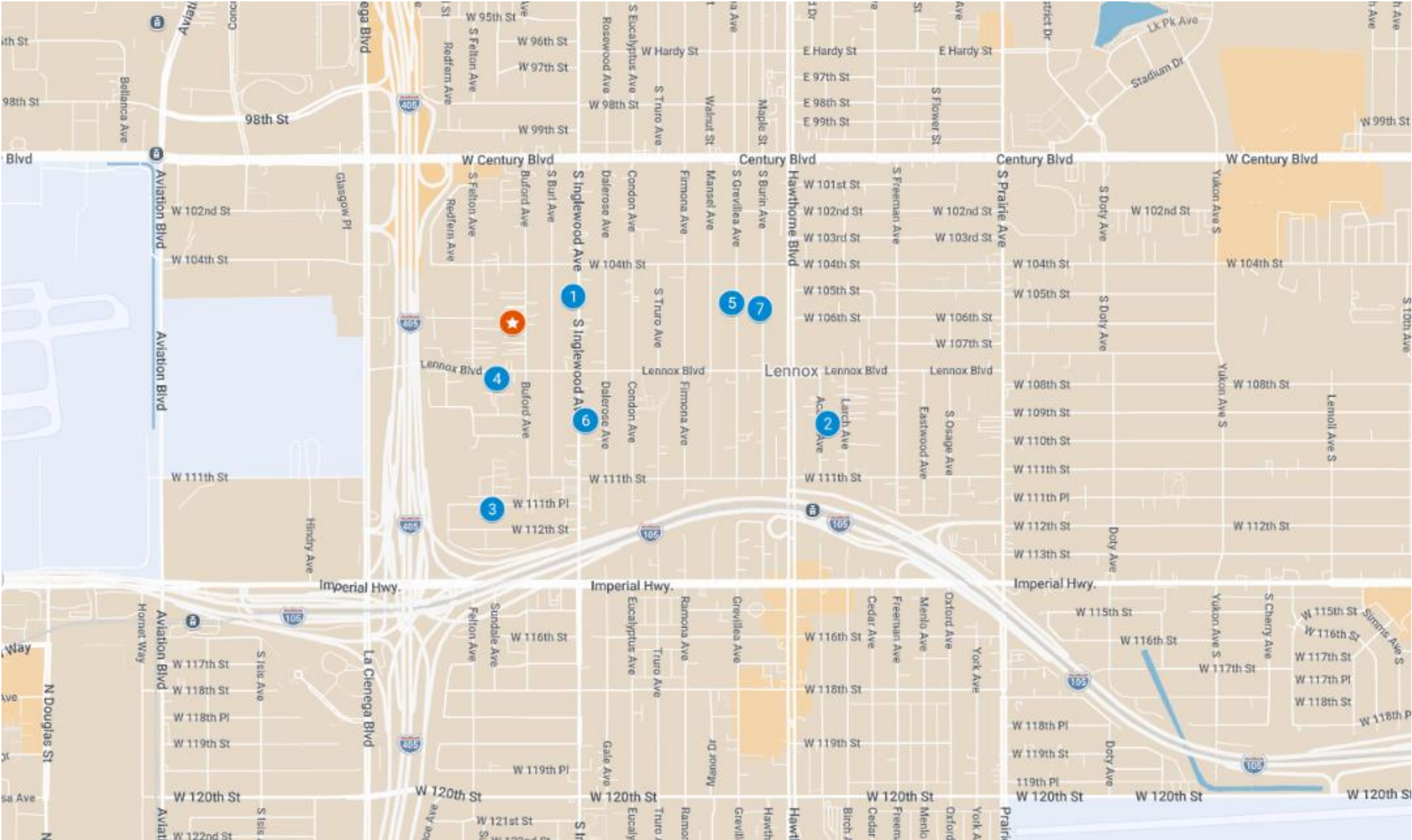
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	Address	Unit Type	Year Built	Rental Rate
1	10511 S Inglewood Ave, 90304	2-Bed/1-Bath	1952	\$2,046
2	10926 Acacia Ave, 90304	2-Bed/1-Bath	1963	\$2,050
3	4944 111th Pl, 90304	2-Bed/1-Bath	1962	\$2,100
4	4932 Lennox Blvd, 90304	2-Bed/1-Bath	1961	\$2,200
5	10521 S Grevillea Ave, 90304	3-Bed/1-Bath	1960	\$2,800
6	10916 S Inglewood Ave, 90304	3-Bed/2-Bath	1938	\$3,000
7	10535 Burin Ave, 90304	3-Bed/2-Bath	1950	\$3,250
Average		2-Bed		\$2,099
		3-Bed		\$3,017
*	10605 Buford Ave, Lennox Lennox, CA 90304	2-Bed 3-Bed		\$1,577 \$2,754

Lease Comparables Map

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Area Overview

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City Overview

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City Overview

Lennox is an unincorporated community located in southwestern Los Angeles County, immediately east of Los Angeles International Airport (LAX) and adjacent to Inglewood, Hawthorne, and El Segundo. Its central location provides residents with convenient access to major employment hubs throughout the South Bay, West Los Angeles, Downtown Los Angeles, and the greater Los Angeles region.

The community benefits from excellent transportation connectivity, with close proximity to Interstate 405, Interstate 105, Sepulveda Boulevard, Imperial Highway, and Century Boulevard. Residents enjoy easy access to LAX, SoFi Stadium, the Kia Forum, Intuit Dome, Hollywood Park, and numerous retail and entertainment destinations throughout the South Bay and Westside.

Lennox is characterized by a strong rental housing market driven by its accessibility, relative affordability compared to neighboring coastal communities, and proximity to major employment centers. The area continues to benefit from ongoing public and private investment throughout the surrounding South Bay and Inglewood markets, including significant infrastructure, transportation, and entertainment-related development.

With its strategic location near major transportation corridors, employment centers, and world-class entertainment venues, Lennox remains an attractive residential community and investment market within Los Angeles County.



County Overview

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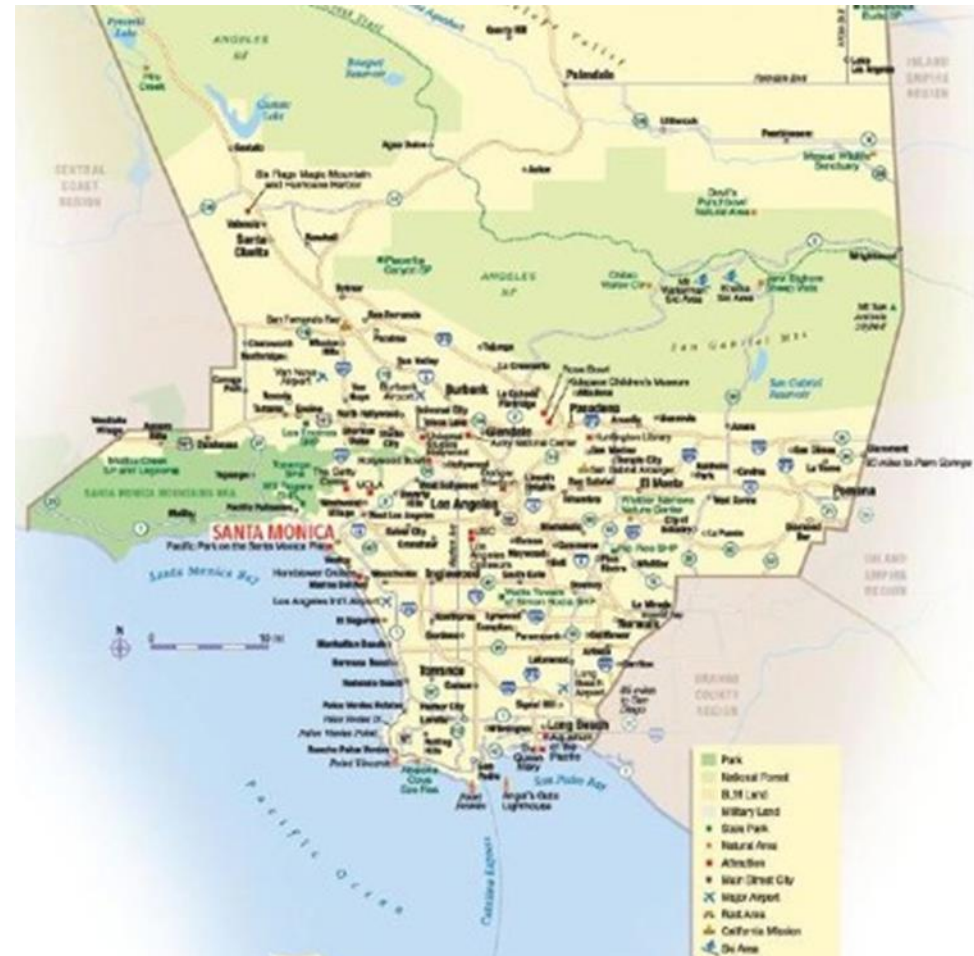


Los Angeles

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.

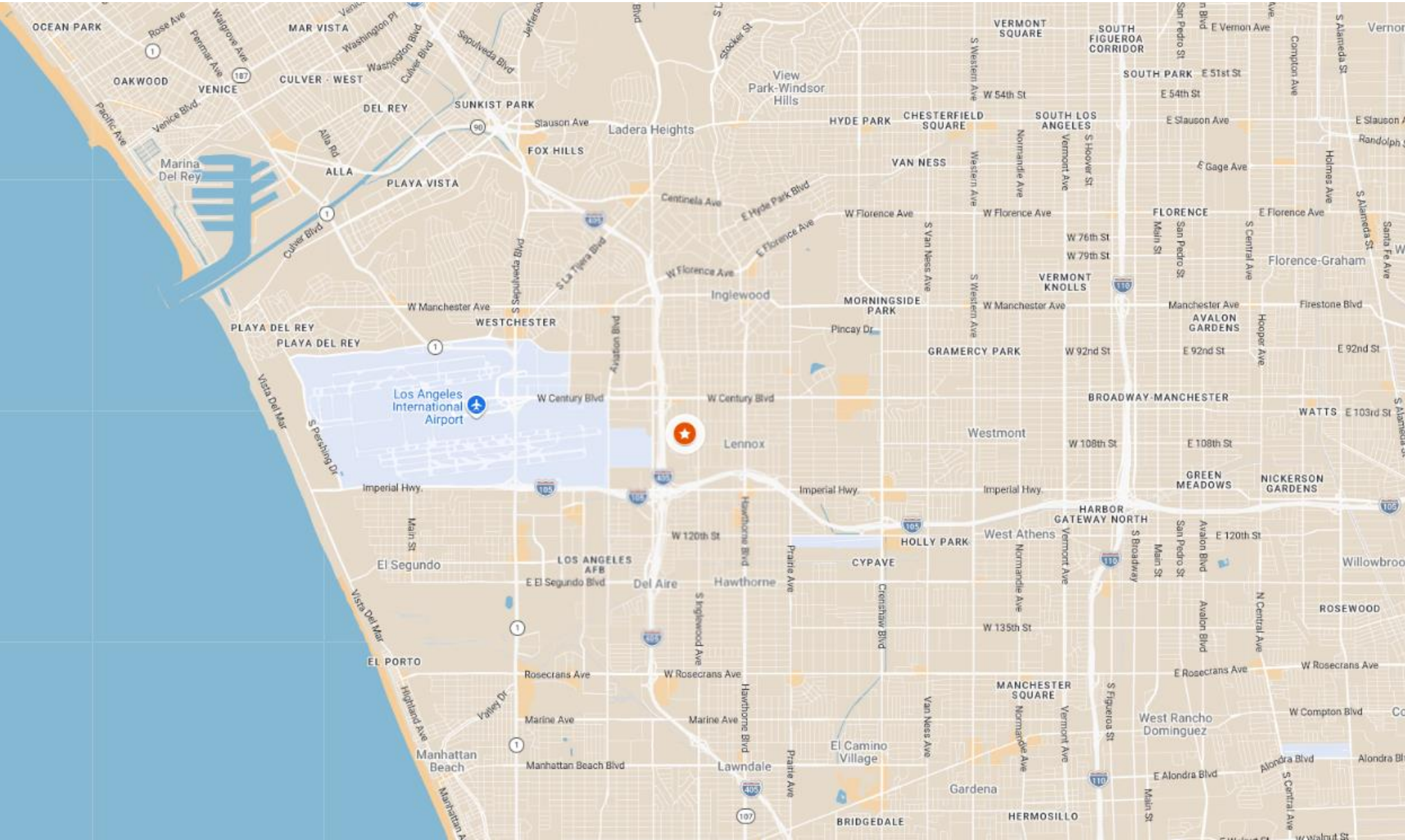
Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration 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.



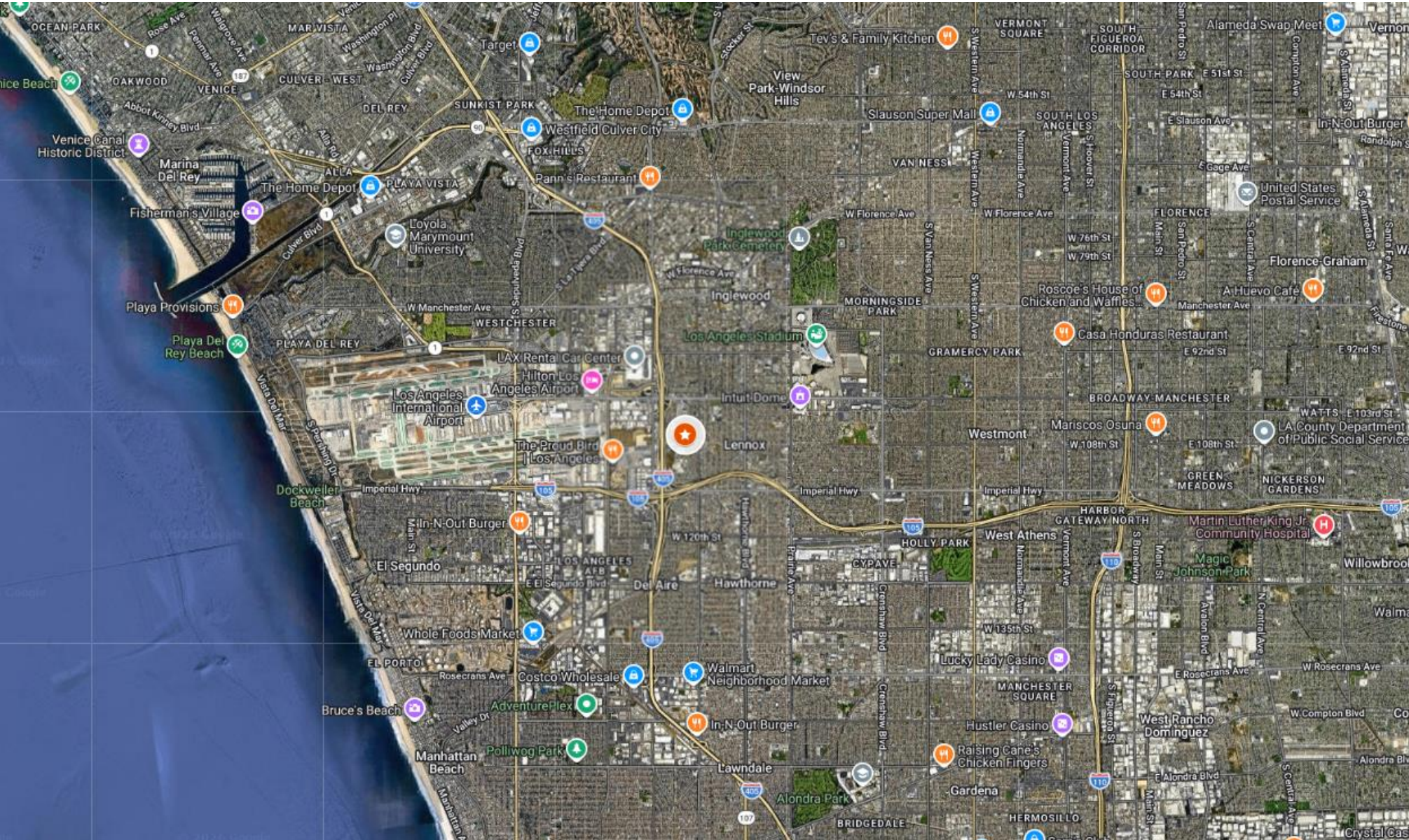
Local Map

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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.

Exclusively Marketed By



Brett Lyon

(310) 780-1899

BRETT@LYONSTAHL.COM

DRE - 01717818

Woody Stahl

(310) 880-0926

WOODY@LYONSTAHL.COM

DRE - 01399621