

4322-4332 W 106th St

Inglewood, CA 90302

OFFERING MEMORANDUM



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Marcus & Millichap
THE PARHAM GROUP

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INVESTMENT HIGHLIGHTS

The Parham Group of Marcus & Millichap is pleased to present an eight unit multifamily assemblage on over 52,000 SF of land in unincorporated Inglewood with a large portion leased to County of Los Angeles Sheriff's Department, providing both stability and institutional credit strength. The property presents a rare opportunity to acquire a fully income producing asset with at a competitive going in return with significant upside in rents.

The residential component features a diverse mix of three bedroom and one bedroom units, many recently improved, delivering steady in place income with meaningful rental upside as rents are all below market. The parking area leased to the County adds durable, non residential cash flow backed by a government entity, contributing roughly \$6,200 per month in additional income. Positioned within minutes of SoFi Stadium, the Intuit Dome, and Hollywood Park, the asset is poised to benefit from the continued revitalization of Inglewood's entertainment corridor. Combining stable current returns with long term redevelopment potential, this property offers investors an attractive blend of immediate yield, County-backed income, and irreplaceable land value in one of Los Angeles County's most dynamic submarkets.

EXCLUSIVELY LISTED BY:

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OFFERING SUMMARY

Offering Price: **\$3,000,000**

Price Per Unit: **\$375,000**

Price Per SF: **\$447.89 / SF**

Price Per Land SF: **\$57.31 / SF**

Current CAP Rate: **5.20%**

Pro Forma CAP Rate: **7.24%**

Current GRM: **13.02**

Pro Forma GRM: **10.12**

Total Units: **8 RESIDENTIAL UNITS +
COUNTY PARKING AREA**

Unit Mix: **(5) 3 BED / 2 BATH
(3) 1 BED / 1 BATH**

Lot Size: **±52,344 SF (±1.20 Acres)**

Building Area: **±6,698 SF**

Total Units: **ZONING: R-2 (UNINCORPORATED LOS
ANGELES COUNTY)**

APN #s: **4034-025-004
4034-025-016
4034-025-017**

KEY INVESTMENT HIGHLIGHTS

- ▶ Three Parcel Assemblage | ±52,344 SF of Land across 4322, 4328, and 4332 W 106th St
- ▶ Eight Unit Apartment Asset + Secured County Lease (Sheriff's Department parking)
- ▶ Stable In Place Income + Upside: Current NOI ≈ \$156K → Pro Forma NOI ≈ \$217K
- ▶ 5.2% Current Cap Rate / 7.2% Pro Forma Cap Rate at \$3,000,000 Price
- ▶ Below-Market Rents with ≈ 30% Upside to Market Levels (\$1.94 → \$2.76 PSF avg.)
- ▶ Diverse Unit Mix: (5) 3 Bed / 2 Bath units & (3) 1 Bed / 1 Bath units
- ▶ County Backed Income Stream: Sheriff's Dept lease adds ≈ \$74,400 annualized income
- ▶ Proximity to Major Drivers: Minutes to SoFi Stadium, Intuit Dome, Hollywood Park, LAX
- ▶ Potential Future Redevelopment Play: Over 1.2 acres of land in rapidly developing Inglewood area



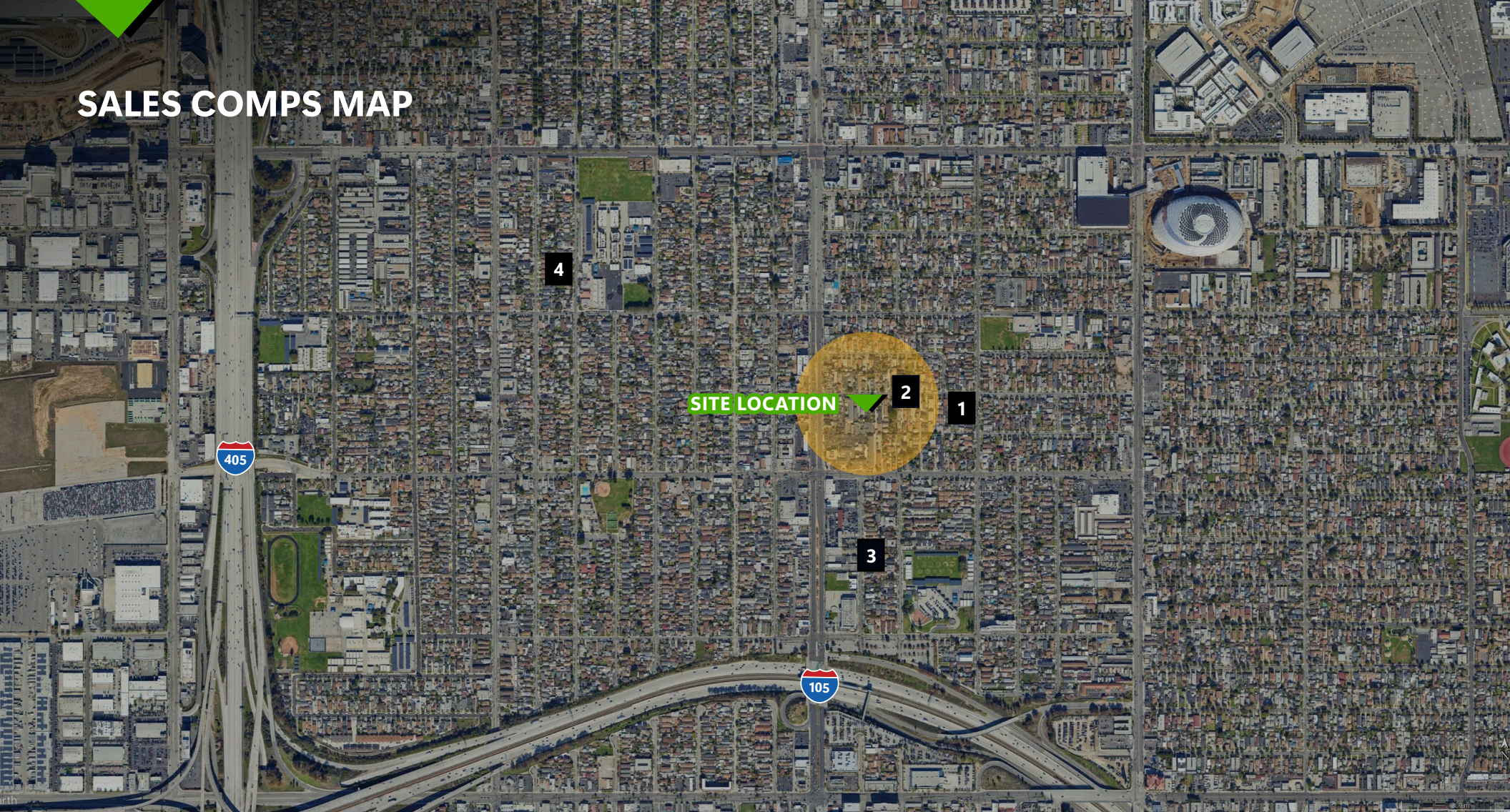
AERIAL VIEW



AERIAL VIEW



SALES COMPS MAP



#	ADDRESS	PRICE	GBA	UNITS	PRICE PER UNIT	PRICE/SF	CAP	YEAR BUILT	SOLD	ACRES
1	4232-4236 W 106th St	\$1,700,000	10,113 SF	6	\$283,333	\$168.10/SF	4.95%	1962	8/19/25	0.44 AC
2	4256-4258 W 106th St	\$965,000	17,610 SF	5	\$193,000	\$162.27/SF	5.60%	1957	9/22/2025	0.29 AC
3	10926 Acacia Ave	\$1,325,000	5,872 SF	4	\$331,350	\$225.65/SF	-	1963	10/25/23	0.14 AC
4	10311 Condon Ave	\$2,000,000	10,691 SF	5	\$400,000	\$187.07/SF	-	1915	6/4/25	0.81 AC

RENT ROLL

#	Unit	Unit Type	Square Feet	SCHEDULED		POTENTIAL	
				Rent/Month	Rent/SF/Month	Rent/Month	Rent/SF/Month
1	4322	3 Bed / 2 Bath	1,087	\$1,749	\$1.61	\$2,800	\$2.58
2	4328 A	3 Bed / 2 Bath	900	\$1,982	\$2.20	\$2,800	\$3.11
3	4328 B	1 Bed / 1 Bath	550	\$1,154	\$2.10	\$1,500	\$2.73
4	4328 C	1 Bed / 1 Bath	550	\$1,128	\$2.05	\$1,500	\$2.73
5	4332	3 Bed / 2 Bath	1,261	\$1,985	\$1.57	\$2,800	\$2.22
6	4330 A	3 Bed / 2 Bath	900	\$1,976	\$2.20	\$2,800	\$3.11
7	4330 B	3 Bed / 2 Bath	900	\$1,966	\$2.18	\$2,800	\$3.11
8	4330 C	1 Bed / 1 Bath	500	\$1,066	\$1.94	\$1,500	\$2.73
Multifamily Total			6,698	\$13,006	\$1.94	\$18,500	\$2.76
9	Sherrif Parking	Parking Lot	-	\$6,200	-	\$6,200	-
Total				\$19,206		\$24,700	

FINANCIAL ANALYSIS

Tenant	# of Units	Avg. SQ Feet	Rental Range	SCHEDULED			POTENTIAL		
				Avg. Rent	Avg. Rent/SF	Monthly Income	Avg. Rent	Avg. Rent/SF	Monthly Income
1 Bed / 1 Bath	3	550	\$1,066-\$1,154	\$1,116	\$2.03	\$3,348	\$1,500	\$2.73	\$4,500
3 Bed / 2 Bath	5	1,010	\$1,749-\$1,985	\$1,932	\$1.91	\$9,658	\$2,800	\$2.77	\$14,000
Sheriff Parking		N/A	\$6,200-\$6,200	\$6,200	N/A	\$6,200	\$6,200	N/A	\$6,200
Totals/Weighted Averages	8	837	-	\$1,626	\$1.94	\$19,206	\$2,313	\$2.76	\$24,700
Gross Annualized Rents				\$230,472			\$296,400		

Income	Current		Year 1		Per Unit	Per SF
Rental Income						
Gross Potential Rent	296,400	-	296,400	-	37,050	44.25
Loss/Gain to Lease	(65,928)	22.2%	0	-	0	0.00
Gross Scheduled Rent	230,472	-	296,400	-	37,050	44.25
Total Vacancy	\$0	0.0%	\$0	0.0%	\$0	\$0
Effective Rental Income	230,472		296,400		37,050	44.25
Total Other Income	\$0	-	\$0	-	\$0	\$0.00
Effective Gross Revenue	\$230,472	-	\$296,400	-	\$37,050	\$44.25

Expenses	Current		Year1		Per Unit	Per SF
Real Estate Taxes	36,000	-	36,720	-	4,590	5.48
Insurance	9,000	-	9,270	-	1,159	1.38
Utilities & Trash	9,600	-	9,888	-	1,236	1.48
Repairs & Maintenance	7,200	-	7,416	-	927	1.11
Landscaping	1,200	-	1,236	-	155	0.18
Operating Reserves	2,305	1.0%	2,964	1.0%	371	0.44
Management Fee	9,219	4.0%	11,856	4.0%	1,482	1.77
Total Expenses	\$74,524	-	\$79,350	-	\$9,919	\$11.85
Expenses as % of EGI	32.3%	-	26.8%	-	-	-
Net Operating Income	\$155,948	-	\$217,050	-	\$27,131	\$32.41

FINANCIAL ANALYSIS

Summary		
Price	\$3,000,000	
Down Payment	\$1,350,000	45%
Number of Units	8	
Price Per Unit	\$375,000	
Price Per SqFt	\$447.89	
Rentable SqFt	6.698	
Lot Size	0.55 Acres	
Approx. Year Built	1941	

Returns	Current	Year 1
CAP Rate	5.20%	7.24%
GRM	13.02	10.12
Cash-on-Cash	2.76%	7.28%
Debt Coverage Ratio	1.31	1.83

Financing	1st Loan
Loan Amount	\$1,650,000
Loan Type	New
Interest Rate	6.00%
Amortization	30 Years
Year Due	2032

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

OPERATING DATA				
Income		Current		Year 1
Gross Scheduled Rent	-	\$230,472	-	\$296,400
Less: Vacancy/Deductions	0.0%	\$0	0.0%	\$0
Total Effective Rental Income	-	\$230,472	-	\$296,400
Other Income	-	\$0	-	\$0
Effective Gross Income	-	\$230,472	-	\$296,400
Less: Expenses	32.3%	\$74,524	26.8%	\$79,350
Net Operating Income		\$155,948		\$217,050
Cash Flow		\$155,948	-	\$217,050
Debt Service		\$118,711	-	\$118,711
Net Cash Flow After Debt Service	2.76%	\$37,237	7.28%	\$98,339
Principal Reduction		\$20,262	-	\$21,512
Total Return	4.26%	\$57,500	8.88%	\$119,851

Expenses	Current	Year 1
Real Estate Taxes	\$36,000	\$36,720
Insurance	\$9,000	\$9,270
Utilities & Trash	\$9,600	\$9,888
Repairs & Maintenance	\$7,200	\$7,416
Landscaping	\$1,200	\$1,236
Operating Reserves	\$2,305	\$2,964
Management Fee	\$9,219	\$11,856
Total Expenses	\$74,524	\$79,350
Expenses/Unit	\$9,315	\$9,919
Expenses/SF	\$11.13	\$11.85

MAJOR BUSINESSES





25

Acres of parks, hidden gardens, lush promenades and trails with lakefront spots to gather for leisure & recreation.

500k

Square feet of initial offerings of local business and eateries.

12

Cinepolis luxury cinema screens

9

Miles from downtown, 3 miles to LAX and 27 miles from northern orange county

Hollywood Park is a major development located in Inglewood, California, adjacent to SoFi Stadium. The project spans approximately 300 acres, transforming the former site of the Hollywood Park Racetrack into a vibrant mixed-use community.

RETAIL AND DINING

The project features approximately 890,000 square feet of retail space. This area includes shops, restaurants, and entertainment venues, providing a diverse range of options for shopping, dining, and leisure activities.

RESIDENTIAL

Hollywood Park includes plans for up to 2,500 new residential units. These units range from luxury apartments to more affordable housing options, catering to different demographics and enhancing the city's housing diversity.

OFFICE SPACE

The development offers around 620,000 square feet of office space, attracting businesses and fostering economic growth. The office spaces are designed to meet the needs of modern companies, providing state-of-the-art facilities and infrastructure.

HOTEL

A hotel is also part of the development, providing accommodations for visitors attending events at SoFi Stadium or exploring the Los Angeles area. The hotel aims to offer high-quality amenities and services, enhancing Inglewood's appeal as a destination.

PARKS AND GREEN SPACES

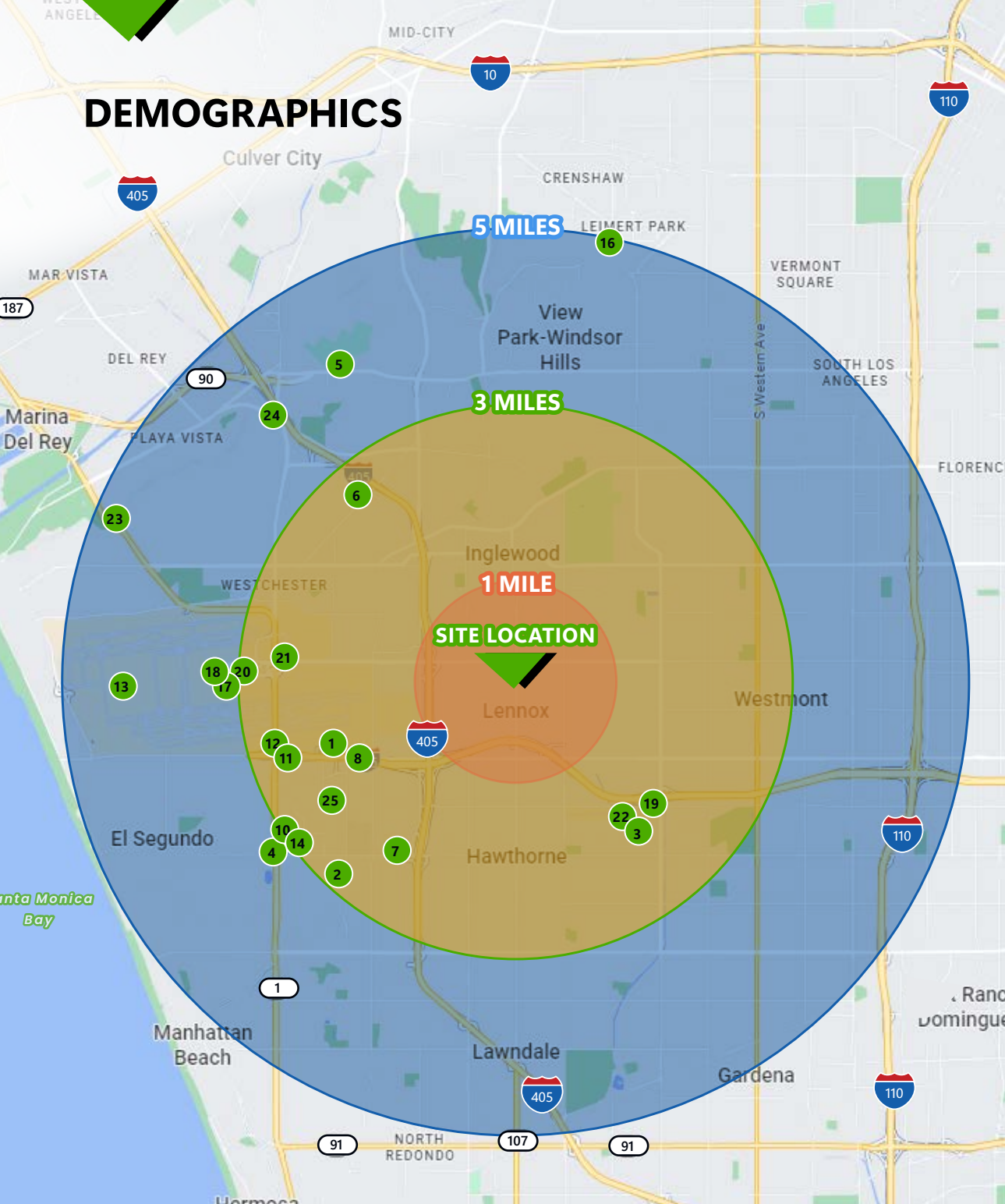
Hollywood Park features 25 acres of public parks and open spaces. These green areas are designed for community recreation, offering spaces for outdoor activities, relaxation, and community events.

ENTERTAINMENT AND SPORTS VENUES

In addition to SoFi Stadium, Hollywood Park is home to YouTube Theater, a 6,000-seat performance venue that hosts concerts, comedy shows, and other live events. The proximity to SoFi Stadium makes Hollywood Park a central hub for sports and entertainment.

ECONOMIC IMPACT

The Hollywood Park development is a significant driver of economic growth in Inglewood. It has created thousands of construction jobs and is expected to generate numerous permanent jobs in retail, hospitality, and office sectors. The influx of businesses and residents contributes to the local economy, increasing tax revenues and supporting public services.



#	MAJOR EMPLOYERS	EMPLOYEE COUNT
1	Directv Enterprises LLC	16,229
2	Raytheon Company-Raytheon	10,000
3	Spacex LLC	5,288
4	Zions Bancorporation - Zions Bank	5,112
5	Universal Services America LP- Allied Universal	5,109
6	Thyssenkrupp Bilstein of Amer	5,022
7	Big 5 Services Corp	5,009
8	Boeing Satellite Systems Inc - Boeing	4,628
9	Los Angeles Times Communications LLC - Los Angeles Times	3,518
10	American Academic Health Sys LLC	2,850
11	Boeing Satellite Systems Inc - Boeing	2,346
12	Alliance Ground Intl LLC	1,969
13	Aero California Airlines	1,9851
14	Mattel Toy Company	1,900
15	Mattel Inc-MATTEL	1,700
16	Los Angeles Dept Wtr & Pwr	1,682
17	Sodexo Management Inc	1,633
18	Sodexo Management Inc	1,560
19	Space Exploration Tech Corp-Spacex	1,545
20	Department of Arprts of the Cy	1,507
21	Radlax Gateway Hotel LLC-Radisson Inn	1,474
22	Servicon Systems Inc	1,472
23	Loyola Marymount University Consol	1,229
24	Pepperdine University U-Sch of Business Management	1,200
25	Softscript Inc	1,200

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