



OFFERING MEMORANDUM

**3566 MULFORD AVE**

LYNWOOD, CA 90262 4 UNITS \$1,150,000

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# PROPERTY INFORMATION



3566 Mulford Ave - Lynwood, CA 90262

# THE OFFERING



Highest cash flow 4 Plex in the city on a oversized lot! 3566 Mulford Ave is a renovated 4plex located in Lynwood currently operating at a 5.63% Cap Rate and 12.46 GRM. Ideal opportunity for any value-add investor or owner user looking to live in one unit while your tenants pay your mortgage. This 2,161 square foot building is situated on a 8,939 square foot lot, zoned LYR3.

Tremendous opportunity for a buyer to build either 2 or 4 ADUS on-site using new Senate Bill SB1211. With just two ADUs, a buyer can reach a 11.32% CAP Rate or a 16.48% cap rate with building 4. There are four single car garages in the rear that can be converted to an ADU and have an ADU built on top while maintaining parking, or you can remove parking all together and add an additional 4 units to the rear.



The property features new double pain windows, individual garages, large common area behind the garages and individual water heaters. This is one of the best cash flowing assets in Lynwood. Ownership has completed interior renovations, exterior stucco and paint, added duel-paned vinyl windows, replaced the roof and garage doors.

Whether you are an owner/user or investor, this is the perfect opportunity to break into the real estate market! The subject property is located on a residential street with pride of ownership homes. It is in close proximity to Lynwood Park/Sports Complex/Recreation Area, City Hall, Henning Youth Center, St. Francis Medical Center and Plaza Mexico.

# PROPERTY INFORMATION

# PROPERTY DETAILS

|                      |   |
|----------------------|---|
| <b>Address</b>       | <b>3566 Mulford Ave<br/>Lynwood, CA 90262</b> |
| Total Units          | 4   |
| Total Building Sqft. | 2,250 SF                                      |
| Total Lot Size       | 8,939 SF                                      |
| Year Built           | 1948  |
| Zoning               | LYR3  |
| APN                  | 6173-007-007                                  |



## INVESTMENT HIGHLIGHTS

- Excellent location on a residential street with pride of ownership homes
- Oversized lot w/ ability to add either 2 or 4 ADUs to achieve an 11% or 16% Cap rate
- Recent renovations include: new stucco/paint, landscaping, interior renovations, dual paned windows, new garage doors, and new roof
- Close to Lynwood Park/Sports Complex/Recreation Area, City Hall, Henning Youth Center, St. Francis Medical Center and Plaza Mexico
- Unit mix of (4) 1Bed+1Bath with individual garages
- Currently operating at a 5.47% Cap Rate and 12.46 GRM
- Great fit for owner-user or investor with an opportunistic barrier to entry
- Situated on a huge 8,939 sqft lot!

# PROPERTY PHOTOS

An aerial photograph of a residential neighborhood, overlaid with a dark blue semi-transparent filter. A red outline highlights a specific property in the center-right of the image. Below the main title, there is a thick, light-colored horizontal bar.

PROPERTY PHOTOS  
**PROPERTY PHOTOS**



# FINANCIAL ANALYSIS





FINANCIAL ANALYSIS  
**RENT ROLL**

| UNIT          | BEDROOMS | BATHROOMS | RENT           | MARKET RENT     | NOTES         |
|---------------|----------|-----------|----------------|-----------------|---------------|
| 1             | 1        | 1         | \$1,625        | \$2,100         | -             |
| 2             | 1        | 1         | \$1,995        | \$2,100         | Subsidized    |
| 3             | 1        | 1         | \$2,100        | \$2,100         | Subsidized    |
| 4             | 1        | 1         | \$1,972        | \$2,100         | -             |
| 5             | 2        | 1         | -              | \$2,400         | Potential ADU |
| 6             | 2        | 1         | -              | \$2,400         | Potential ADU |
| 7             | 2        | 1         | -              | \$2,400         | Potential ADU |
| 8             | 2        | 1         | -              | \$2,400         | Potential ADU |
| <b>TOTALS</b> |          |           | <b>\$7,692</b> | <b>\$18,000</b> |               |

# FINANCIAL ANALYSIS

## ANALYSIS - 2 ADUS

| Property Address 3566 Mulford Ave |       |             | Annualized Operating Data         |  | Current Rents |          | Market Rents |           |
|-----------------------------------|-------|-------------|-----------------------------------|--|---------------|----------|--------------|-----------|
| <b>List Price:</b>                |       | \$1,150,000 | <b>Scheduled Gross Income:</b>    |  | \$92,304      |          | \$158,400    |           |
| <b>Down Payment:</b>              | 35.0% | \$402,500   | <b>Vacancy Rate Reserve:</b>      |  | \$2,769       | 3% *1    | \$7,920      | 5% *1     |
| <b>Number of units:</b>           |       | 4           | <b>Gross Operating Income:</b>    |  | \$89,535      |          | \$150,480    |           |
| <b>Cost per Unit:</b>             |       | \$287,500   | <b>Expenses:</b>                  |  | \$24,829      | 27% *1   | \$24,829     | 16% *1    |
| <b>Current GRM:</b>               |       | 12.46       | <b>Net Operating Income:</b>      |  | \$64,706      |          | \$125,651    |           |
| <b>Market GRM:</b>                |       | 7.26        | <b>Loan Payments:</b>             |  | \$52,346      |          | \$52,346     |           |
| <b>Current CAP:</b>               |       | 5.63%       | <b>Pre Tax Cash Flows:</b>        |  | \$12,359      | 3.07% *2 | \$73,305     | 18.21% *2 |
| <b>Market CAP:</b>                |       | 10.93%      | <b>Principal Reduction:</b>       |  | \$9,616       |          | \$9,616      |           |
| <b>Year Built / Age:</b>          |       | 1948        | <b>Total Return Before Taxes:</b> |  | \$21,975      | 5.46% *2 | \$82,921     | 20.60% *2 |
| <b>Approx. Lot Size:</b>          |       | 8,939       |                                   |  |               |          |              |           |
| <b>Approx. Gross RSF:</b>         |       | 2,161       |                                   |  |               |          |              |           |
| <b>Cost per Net RSF:</b>          |       | \$532.16    |                                   |  |               |          |              |           |

\*1 As a percent of Scheduled Gross Income

\*2 As a percent of Down Payment

| Proposed Financing                |                 |               |      | Scheduled Income                          |                         |                |                             |                             |                          |                     |
|-----------------------------------|-----------------|---------------|------|---|-------------------------|----------------|-----------------------------|-----------------------------|--------------------------|---------------------|
| <b>First Loan Amount:</b>         | \$747,500       | <b>Amort:</b> | 30   | <b># of Units</b>                         | <b>Bdrms/<br/>Baths</b> | <b>Notes</b>   | <b>Current Income</b>       |                             | <b>Market Income</b>     |                     |
| <b>Terms:</b>                     | 5.75%           | <b>Fixed:</b> | 5    |   |                         |                | <b>Monthly Rent/Average</b> | <b>Total Monthly Income</b> | <b>Monthly Rent/Unit</b> | <b>Total Income</b> |
| <b>Payment:</b>                   | \$4,362         | <b>DCR:</b>   | 1.24 |   |                         |                |                             |                             |                          |                     |
| <b>Annualized Expenses</b>        |                 |               |      | 1   | 1+1                     |                | \$1,625                     | \$1,625                     | \$2,100                  | \$2,100             |
| <b>*Estimated</b>                 |                 |               |      | 1   | 1+1                     | Subsidized     | \$1,995                     | \$1,995                     | \$2,100                  | \$2,100             |
| <b>New Taxes (New Estimated):</b> | \$14,375        |               |      | 1   | 1+1                     | Subidized      | \$2,100                     | \$2,100                     | \$2,100                  | \$2,100             |
| <b>Maintenance &amp; Repair:</b>  | \$2,043         |               |      | 1   | 1+1                     |                | \$1,972                     | \$1,972                     | \$2,100                  | \$2,100             |
| <b>Insurance (\$1.25/SF):</b>     | \$2,701         |               |      | 2   | 2+1                     | Potential ADUs | \$0                         | \$0                         | \$2,400                  | \$4,800             |
| <b>Utilities &amp; Trash:</b>     | \$3,646         |               |      |   |                         |                |                             |                             |                          |                     |
| <b>Landscaping/Cleaning:</b>      | \$1,560         |               |      |   |                         |                |                             |                             |                          |                     |
| <b>Pest Control:</b>              | \$504           |               |      |   |                         |                |                             |                             |                          |                     |
| <b>Total Expenses:</b>            | <b>\$24,829</b> |               |      | <b>Total Scheduled Rent:</b>              |                         |                | \$7,692                     |                             | \$13,200                 |                     |
| <b>Expenses as %/SGI</b>          | <b>26.90%</b>   |               |      | Laundry                                   |                         |                | \$0                         |                             | \$0                      |                     |
| <b>Per Net Sq. Ft:</b>            | <b>\$11.49</b>  |               |      | Garages                                   |                         |                | \$0                         |                             | \$0                      |                     |
| <b>Per Unit</b>                   | <b>\$6,207</b>  |               |      | <b>Monthly Scheduled Gross Income:</b>    |                         |                | \$7,692                     |                             | \$13,200                 |                     |
|                                   |                 |               |      | <b>Annualized Scheduled Gross Income:</b> |                         |                | \$92,304                    |                             | \$158,400                |                     |
|                                   |                 |               |      | Utilities Paid by Tenant:                 |                         |                | Gas & Electric              |                             |                          |                     |

# FINANCIAL ANALYSIS

## ANALYSIS - 4 ADUS

| Property Address 3566 Mulford Ave |       |             | Annualized Operating Data         |  | Current Rents |          | Market Rents |           |
|-----------------------------------|-------|-------------|-----------------------------------|--|---------------|----------|--------------|-----------|
| <b>List Price:</b>                |       | \$1,150,000 | <b>Scheduled Gross Income:</b>    |  | \$92,304      |          | \$219,600    |           |
| <b>Down Payment:</b>              | 35.0% | \$402,500   | <b>Vacancy Rate Reserve:</b>      |  | \$2,769       | 3% *1    | \$10,980     | 5% *1     |
| <b>Number of units:</b>           |       | 4           | <b>Gross Operating Income:</b>    |  | \$89,535      |          | \$208,620    |           |
| <b>Cost per Unit:</b>             |       | \$287,500   | <b>Expenses:</b>                  |  | \$24,829      | 27% *1   | \$24,829     | 11% *1    |
| <b>Current GRM:</b>               |       | 12.46       | <b>Net Operating Income:</b>      |  | \$64,706      |          | \$183,791    |           |
| <b>Market GRM:</b>                |       | 5.24        | <b>Loan Payments:</b>             |  | \$52,346      |          | \$52,346     |           |
| <b>Current CAP:</b>               |       | 5.63%       | <b>Pre Tax Cash Flows:</b>        |  | \$12,359      | 3.07% *2 | \$131,445    | 32.66% *2 |
| <b>Market CAP:</b>                |       | 15.98%      | <b>Principal Reduction:</b>       |  | \$9,616       |          | \$9,616      |           |
| <b>Year Built / Age:</b>          |       | 1948        | <b>Total Return Before Taxes:</b> |  | \$21,975      | 5.46% *2 | \$141,061    | 35.05% *2 |
| <b>Approx. Lot Size:</b>          |       | 8,939       |                                   |  |               |          |              |           |
| <b>Approx. Gross RSF:</b>         |       | 2,161       |                                   |  |               |          |              |           |
| <b>Cost per Net RSF:</b>          |       | \$532.16    |                                   |  |               |          |              |           |

\*1 As a percent of Scheduled Gross Income  
\*2 As a percent of Down Payment

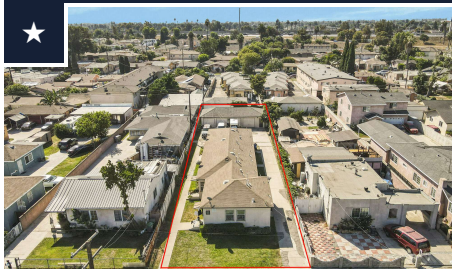
| Proposed Financing                |                 |               |      | Scheduled Income                          |                         |                |                             |                             |                          |                     |
|-----------------------------------|-----------------|---------------|------|---|-------------------------|----------------|-----------------------------|-----------------------------|--------------------------|---------------------|
| <b>First Loan Amount:</b>         | \$747,500       | <b>Amort:</b> | 30   | <b># of Units</b>                         | <b>Bdrms/<br/>Baths</b> | <b>Notes</b>   | <b>Current Income</b>       |                             | <b>Market Income</b>     |                     |
| <b>Terms:</b>                     | 5.75%           | <b>Fixed:</b> | 5    |   |                         |                | <b>Monthly Rent/Average</b> | <b>Total Monthly Income</b> | <b>Monthly Rent/Unit</b> | <b>Total Income</b> |
| <b>Payment:</b>                   | \$4,362         | <b>DCR:</b>   | 1.24 |   |                         |                |                             |                             |                          |                     |
| <b>Annualized Expenses</b>        |                 |               |      | 1   | 1+1                     |                | \$1,625                     | \$1,625                     | \$2,100                  | \$2,100             |
| <b>*Estimated</b>                 |                 |               |      | 1   | 1+1                     | Subsidized     | \$1,995                     | \$1,995                     | \$2,100                  | \$2,100             |
| <b>New Taxes (New Estimated):</b> | \$14,375        |               |      | 1   | 1+1                     | Subsidized     | \$2,100                     | \$2,100                     | \$2,100                  | \$2,100             |
| <b>Maintenance &amp; Repair:</b>  | \$2,043         |               |      | 1   | 1+1                     |                | \$1,972                     | \$1,972                     | \$2,100                  | \$2,100             |
| <b>Insurance (\$1.25/sf):</b>     | \$2,701         |               |      | 4   | 2+1                     | Potential ADUs | \$0                         | \$0                         | \$2,400                  | \$9,600             |
| <b>Utilities &amp; Trash:</b>     | \$3,646         |               |      |   |                         |                |                             |                             |                          |                     |
| <b>Landscaping/Cleaning:</b>      | \$1,560         |               |      |   |                         |                |                             |                             |                          |                     |
| <b>Pest Control:</b>              | \$504           |               |      |   |                         |                |                             |                             |                          |                     |
| <b>Total Expenses:</b>            | <b>\$24,829</b> |               |      | <b>Total Scheduled Rent:</b>              |                         |                | \$7,692                     |                             | \$18,000                 |                     |
| <b>Expenses as %/SGI</b>          | <b>26.90%</b>   |               |      | Laundry                                   |                         |                | \$0                         |                             | \$300                    |                     |
| <b>Per Net Sq. Ft:</b>            | <b>\$11.49</b>  |               |      | Garages                                   |                         |                | \$0                         |                             | \$0                      |                     |
| <b>Per Unit</b>                   | <b>\$6,207</b>  |               |      | <b>Monthly Scheduled Gross Income:</b>    |                         |                | \$7,692                     |                             | \$18,300                 |                     |
|                                   |                 |               |      | <b>Annualized Scheduled Gross Income:</b> |                         |                | \$92,304                    |                             | \$219,600                |                     |
|                                   |                 |               |      | Utilities Paid by Tenant:                 |                         |                | Gas & Electric              |                             |                          |                     |

# SALES COMPARABLES

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# SALES COMPARABLES

## SALES COMPS



**★**  
**3566 MULFORD AVE**  
Lynwood, CA 90262

|            |             |             |           |
|------------|-------------|-------------|-----------|
| Price:     | \$1,150,000 | Bldg Size:  | 2,250 SF  |
| No. Units: | 4           | Year Built: | 1948      |
| Price/SF:  | \$511.11    | Price/Unit: | \$287,500 |



**1**  
**3557 BEECHWOOD AVE**  
Lynwood, CA 90262

|            |             |             |           |
|------------|-------------|-------------|-----------|
| Price:     | \$1,100,000 | Bldg Size:  | 2,288 SF  |
| No. Units: | 4           | Year Built: | 1948      |
| Price/SF:  | \$480.77    | Price/Unit: | \$275,000 |



**2**  
**3318 MULFORD AVE**  
Lynwood, CA 90262

|            |             |             |           |
|------------|-------------|-------------|-----------|
| Price:     | \$1,053,000 | Bldg Size:  | 3,550 SF  |
| No. Units: | 4           | Year Built: | 1965      |
| Price/SF:  | \$296.62    | Price/Unit: | \$263,250 |



**3**  
**3587 BEECHWOOD AVE**  
Lynwood, CA 90262

|            |           |             |           |
|------------|-----------|-------------|-----------|
| Price:     | \$930,000 | Bldg Size:  | 2,650 SF  |
| No. Units: | 4         | Year Built: | 1950      |
| Price/SF:  | \$350.94  | Price/Unit: | \$232,500 |



# SALES COMPARABLES

# SALES COMPS

4



**4216 CARLIN AVE**  
Lynwood, CA 90262

|            |             |             |           |
|------------|-------------|-------------|-----------|
| Price:     | \$1,078,000 | Bldg Size:  | 3,360 SF  |
| No. Units: | 4           | Year Built: | 1942      |
| Price/SF:  | \$320.83    | Price/Unit: | \$269,500 |



# SALES COMPARABLES ANALYSIS

| <i>Closed</i>           |                    | <i>3566 Mulford Ave, Lynwood 90262</i> |                  |              |              |              |              |                    |                     |                   |            |                           |
|-------------------------|--------------------|--|------------------|--------------|--------------|--------------|--------------|--------------------|---------------------|-------------------|------------|---------------------------|
| <u>Address</u>          | <u>Price</u>       | <u>Units</u>                           | <u>Yr. Built</u> | <u>RSF</u>   | <u>LSF</u>   | <u>GRM</u>   | <u>CAP</u>   | <u>Price/Sq.Ft</u> | <u>Price/Lot SF</u> | <u>Price/Unit</u> | <u>COE</u> | <u>Unit Mix</u>           |
| 3557 Beechwood Ave      | \$1,100,000        | 4                                      | 1948             | 2,288        | 9,005        | 15.45        | 3.88%        | \$480.77           | \$122.15            | \$275,000         | 6/18/2024  | (4) 3+1                   |
| 3318 Mulford Ave        | \$1,053,000        | 4                                      | 1965             | 3,550        | 7,529        | 18.47        | 3.25%        | \$296.62           | \$139.86            | \$263,250         | 6/12/2024  | (4) 2+1                   |
| 3587 Beechwood Ave      | \$930,000          | 4                                      | 1950             | 2,650        | 9,050        | 17.22        | 3.48%        | \$350.94           | \$102.76            | \$232,500         | 12/26/2023 | (1) 2+1, (2) 1+1, (1) 0+1 |
| 4216 Carlin Ave         | \$1,078,000        | 4                                      | 1942             | 3,360        | 9,119        | 11.99        | 5.00%        | \$320.83           | \$118.21            | \$269,500         | 8/9/2023   | (4) 2+1                   |
| <i>Averages</i>         |                    |  |                  |              |              | <b>15.78</b> | <b>3.90%</b> | <b>\$362.29</b>    | <b>\$120.75</b>     | <b>\$260,063</b>  |            |                           |
| <b>3566 Mulford Ave</b> | <b>\$1,150,000</b> | <b>4</b>                               | <b>1948</b>      | <b>2,161</b> | <b>8,939</b> | <b>12.46</b> | <b>5.63%</b> | <b>\$532.16</b>    | <b>\$128.65</b>     | <b>\$287,500</b>  |            | <b>(4) 1+1</b>            |

# LOCATION OVERVIEW

An aerial photograph of a residential neighborhood, likely in Lynwood, California. The image is dark and semi-transparent, serving as a background. A red outline highlights a specific property in the center-right of the frame. Below the main title, there is a thick, light-colored horizontal bar.



## LOS ANGELES

Los Angeles County is well located on the Southern Coast of California and covers 4,061 square miles. Comprised of 88 vibrant and diverse cities and home to approximately 19 million residents, Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. Los Angeles's well educated labor pool, many universities, wonderful climate, and world class infrastructure will enable Greater Los Angeles to continue to be a world leader in economic and cultural significance.



Dozens of projects are continuing to transform the ever-growing city of Los Angeles. 9,400 units of housing are on the way to be completed before the remainder of the year, beating the numbers for the prior two years, with nearly 28,000 units expected to be finished by the end of 2021.

Major projects that will be completed within the next couple of years include the new Los Angeles NFL Stadium that will play home to the Chargers and Rams. The stadium is costing upwards of \$2.5 billion. The Los Angeles Clippers are looking to form a new, \$1 billion home home in South Inglewood, bringing even more development to one of the hottest LA sub-markets. Construction has begun on Frank Gehry's mixed-use complex on Bunker Hill, the \$1 billion residential, hotel, and shopping complex.

With a number of Fortune 500 companies headquarters, increased local media production by entertainment industry and a continuing expansion of import flows, the region's economic position will always increase. The Greater Los Angeles will continue to be a world leader in economic and cultural significance.

EXCLUSIVELY MARKETED BY



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