



OFFERING MEMORANDUM

**10719 S VAN NESS AVE**

INGLEWOOD, CA 90303 3 UNITS \$1,000,000

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# PROPERTY INFORMATION





# THE OFFERING



Remodeled tri-plex in a very desirable residential neighborhood full of single family homes in Inglewood. This tri-plex is oversized at 2,596 square feet. One of the largest you will find in the area. Hard to beat this tri-plex with the most desirable unit mix you can ask for. All units are 2 bedrooms + 1 bath w/ private patios, washer and dryer hook-ups, and private garages. The large single story units are almost 900 sq ft.

This property is literally minutes from SoFi Stadium, YouTube Theater, Intuit Arena, LAX airport, and many more developments. With an A+ location and a walk score of 75 (Very Walkable), 10719 S Van Ness Ave is an ideal spot for any tenant or AIR BNB guest.

Value-add opportunity here: Buyer has the opportunity to either convert the garages or build an ADU on top to add additional value without losing parking.

Do not wait. Assets like these are hard to come by. Submit all offers to [teamsamimi@lyonstahl.com](mailto:teamsamimi@lyonstahl.com).

3% Down, FHA, NACA, VA, and all program loans accepted.





# PROPERTY INFORMATION

## PROPERTY DETAILS

<b>Address</b>	<b>10719 S Van Ness Ave Inglewood, CA 90303</b>
Total Units	3
Total Building Sqft.	2,596 SF
Total Lot Size	6,005 SF
Year Built	1954
Zoning	INR3
APN	4030-022-002



### INVESTMENT HIGHLIGHTS

- Ideal unit mix with (3) 2bed units all with private patios, single car garages and their own washer/dryer hookups
- Amazing walkability and location truly minutes from SoFi, Intuit Dome, etc.
- Units have been renovated – Property has been renovated under City of Inglewood Sound Insulation program (New electrical, windows, doors, A/C and miscellaneous repairs)
- Property also features new garage doors, exterior paint and wrought-iron fencing in rear
- Unit mix of (3) 2Bed+1Bath units with opportunity to build an ADU in the rear; Each unit is about 866sqft
- Separately metered for tenants to pay their own electric, gas and trash bills to keep operating expenses low
- Located near SoFi Stadium, YouTube Theater, Kia Forum and the Intuit Dome
- Opportunity for owner-user or investor looking for value-add deal

# PROPERTY PHOTOS



10719 S Van Ness Ave - Inglewood, CA 90303



PROPERTY PHOTOS  
**PROPERTY PHOTOS**

**SAMIMI**  
INVESTMENTS



10719 S Van Ness Ave - Inglewood, CA 90303

# FINANCIAL ANALYSIS





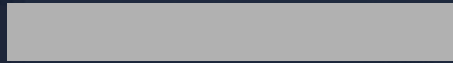
FINANCIAL ANALYSIS  
**RENT ROLL**

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	NOTES
1	2	1	\$1,724	\$2,500	866 sqft
2	2	1	\$1,200	\$2,500	866 sqft
3	2	1	\$2,495	\$2,500	866 sqft/Subsidized
4	2	1	-	\$2,500	Potential ADU
<b>TOTALS</b>			<b>\$5,419</b>	<b>\$10,000</b>	





# SALES COMPARABLES

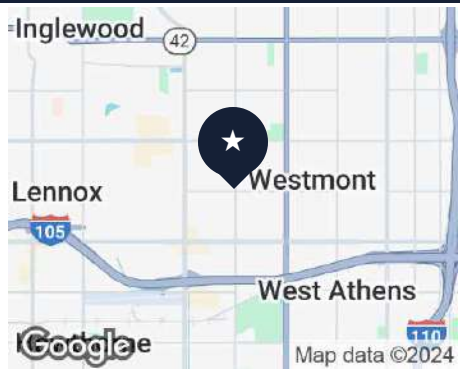


# SALE COMPS



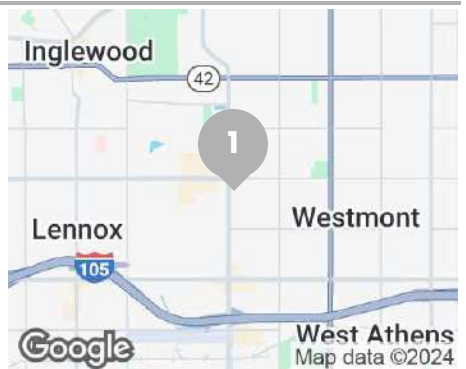
**10719 S VAN NESS AVE**  
Inglewood, CA 90303

Price: \$1,000,000    Bldg Size: 2,596 SF  
No. Units: 3    Year Built: 1954



**10112 S 8TH AVE**  
Inglewood, CA 90303

Price: \$1,100,000    Bldg Size: 2,240 SF  
No. Units: 3    Year Built: 1946



**4248 W 64TH ST**  
Inglewood, CA 90302

Price: \$970,000    Bldg Size: 2,111 SF  
No. Units: 3    Year Built: 1923



10719 S Van Ness Ave - Inglewood, CA 90303



# SALE COMPS



**3**  
701 WALNUT ST  
Inglewood, CA 90301

Price:	\$1,025,000	Bldg Size:	2,775 SF
No. Units:	3	Year Built:	1937



**4**  
662 AERICK ST  
Inglewood, CA 90301

Price:	\$1,115,000	Bldg Size:	1,950 SF
No. Units:	3	Year Built:	1949



# SALES COMPARABLES ANALYSIS

<i>Closed</i>		<i>10719 S Van Ness Ave, Inglewood 90303</i>								
<u>Address</u>	<u>Price</u>	<u>Units</u>	<u>Yr. Built</u>	<u>RSF</u>	<u>GRM</u>	<u>CAP</u>	<u>Price/Sq.Ft</u>	<u>Price/Unit</u>	<u>COE</u>	<u>Unit Mix</u>
10112 S 8th Ave	\$1,100,000	3	1946	2,240	15.28	3.93%	\$491.07	\$366,667	3/6/2024	(1) 2+1, (2) 1+1
4248 W 64th St	\$970,000	3	1923	2,111	18.37	3.27%	\$459.50	\$323,333	1/12/2024	(1) 2+1, (1) 1+1, (1) Studio
701 Walnut St	\$1,025,000	3	1937	2,775	16.00	3.75%	\$369.37	\$341,667	6/23/2023	(3) 2+1
662 Aerick St	\$1,115,000	3	1949	1,950	15.83	3.79%	\$571.79	\$371,667	12/5/2022	(1) 3+2, (1) 2+1, (1) 1+1
<b>Averages</b>					<b>16.37</b>	<b>3.68%</b>	<b>\$472.93</b>	<b>\$350,833</b>		
<b>10719 S Van Ness Ave</b>	<b>\$1,000,000</b>	<b>3</b>	<b>1954</b>	<b>2,596</b>	<b>15.18</b>	<b>3.90%</b>	<b>\$385.21</b>	<b>\$333,333</b>		



# LOCATION INFORMATION



10719 S Van Ness Ave - Inglewood, CA 90303



# LOCATION INFORMATION RETAILER MAP



10719 S Van Ness Ave - Inglewood, CA 90303



## INGLEWOOD

Inglewood is a city in southwestern Los Angeles County, California in the Los Angeles metropolitan area. As of the 2010 U.S. Census, the city had a population of 109,673. It was incorporated on February 14, 1908. The city is in the South Bay region of Los Angeles County. The New Los Angeles NFL Stadium, in Inglewood, is expected to host the Super Bowl in 2021 and the 2028 Summer Olympics. The Light Rail Metro Expansion is expected to add 4 new Inglewood stops by 2019. There are plans to revamp the Downtown Arts District by 2021. The city is also close to Los Angeles International Airport.



Inglewood is a city in the South Bay region of Los Angeles that is bordered by Westchester/LAX, Hawthorne, and Ladera heights. Spanning 8 square miles with a population of 109,670, Inglewood has emerged as one of the hottest real estate markets in Sothern California. Real estate values have increases 10.1% over the past year and the median price of homes currently listed in Inglewood is \$480,000.

The majority of residents are served by the Inglewood Unified School District. Wilder's Preparatory Academy Charter School is the best public elementary school in the city and high schools include Inglewood High, Morningside High, City Honors High, and Hillcrest High School. The private schools in the area include St. Mary's Academy and St. John Chrysostom Elementary School.

Inglewood is also home to the illustrious Forum, which was designed by architect Charles Luckman, who also designed Madison Square Garden in New York. For decades, the Forum was one of LA's most prominent concept venues, hosting the likes of Elvis Presley, Led Zeppelin and the Jackson 5. It was also home to the Los Angeles Lakers.



LOCATION INFORMATION  
**HOLLYWOOD PARK**



Hollywood Park spans approximately 300 acres and is central to the Westside, South Bay and greater Los Angeles communities. Modern architecture, dramatic open space, and state-of-the-art technology differentiate the physical place. One end of the project is anchored by a 500,000 s.f. retail and entertainment district that offers local and global fashions and flavors to deliver shopping, dining, recreation, entertainment and nightlife unlike any place else. This retail district is complimented by luxury apartments and best-in-class office campuses that offer great design and cutting-edge technology while prioritizing opportunities for social interaction.



LOCATION INFORMATION  
**SOFI STADIUM**

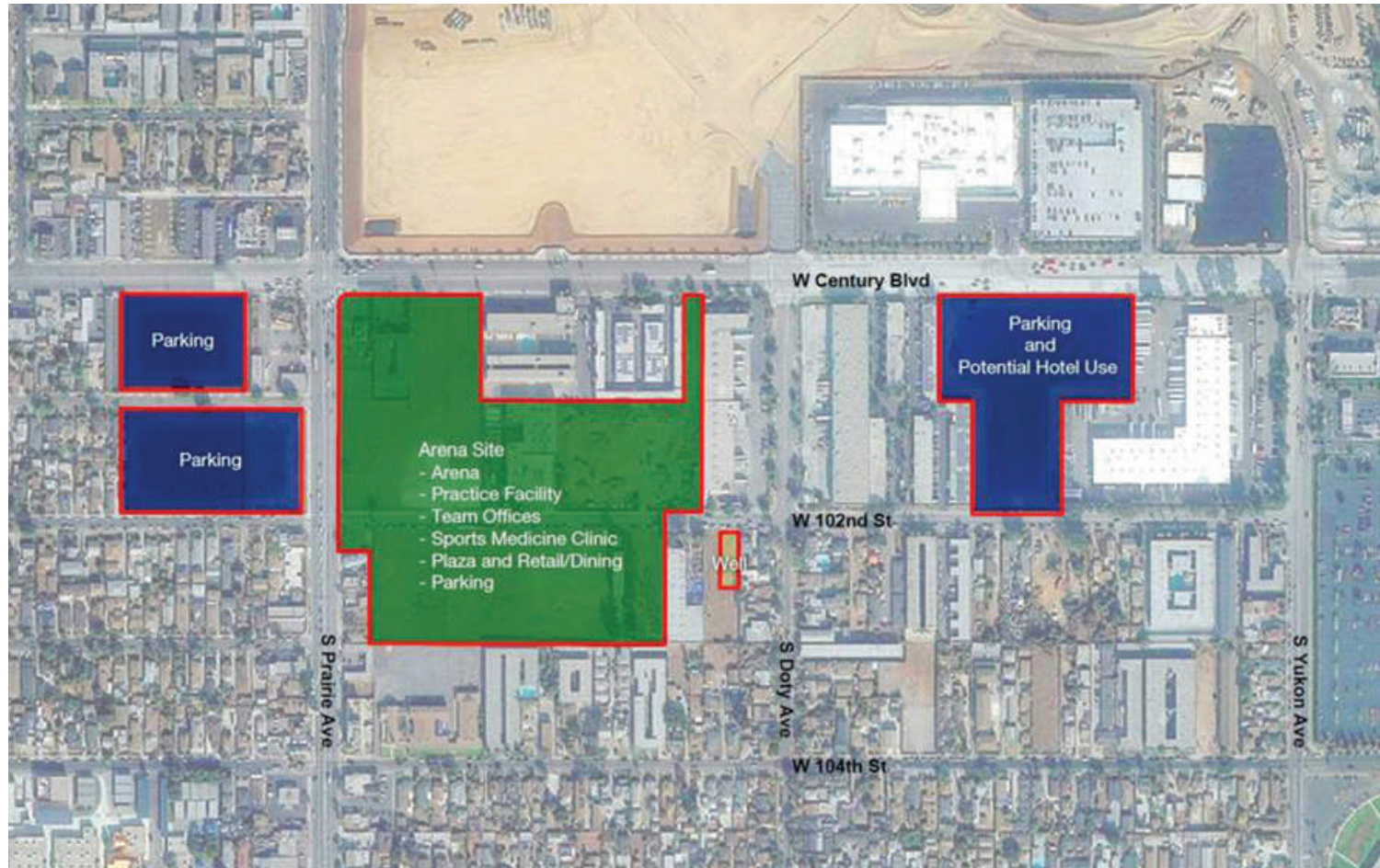


The new home for the Los Angeles Chargers and Rams is currently the largest stadium in the NFL. Costing upwards of \$5 billion, the 3 million square foot stadium is able to seat 70,240. The stadium will be home to the World Cup 2026 and Summer Olympics in 2028.



# LOCATION INFORMATION

## INTUIT DOME



The NFL stadium isn't the only professional sporting arena bound for Inglewood. The Los Angeles Clippers will move out of Downtown LA's Staples Center and into the South Los Angeles city. Construction the brand new Intuit Dome broke ground in 2021, and should be ready for the 2025 season. The city released a document that spells out it would seat 18,000 fans and would be joined by a new practice facility, retail space, and outdoor plazas with basketball courts that are open to the public.



LOCATION INFORMATION  
**AMAZON RING**



A pair of warehouses in Hawthorne will become the future headquarters of Ring, the home security startup recently purchased by Amazon. Ring will join SpaceX, Tesla, Urth Caffe and other big-name tenants bringing a “new energy” to the city, which was once a center for aerospace. Some 250 employees will relocate to the 62,000-square-foot campus early next year. The company is “proud to join the list of innovative, forward-thinking companies that call Hawthorne home,” Ring founder Jamie Siminoff said in a statement. “Our new space will allow Ring to grow as we work to make our neighborhoods safer.” Hawthorne was eyed by Ring for its proximity to Los Angeles International Airport, the Metro Green Line, the city’s diverse housing supply and an array of eateries and breweries. Hawthorne “has become a hotbed for technology companies seeking sustainable alternatives to creative office space in El Segundo and LA’s Westside,” developer Zach Vella said in a statement.

EXCLUSIVELY MARKETED BY



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