



**Thirteen (13) unit Apartment Building  
Offering Memorandum**

**811 CENTINELA AVE,  
INGLEWOOD, CALIFORNIA**

Exclusively Marketed by:

Henry Liao 310-968-7871

[Henry@Looprealty.net](mailto:Henry@Looprealty.net)

Lic. ID 01921495

**811 CENTINELA INGLEWOOD, CA 90302**

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HENRY LIAO | 310-968-7871 |

HENRY@LOOPREALTY.NET | DRE #01921495

**811 Centinela Avenue**



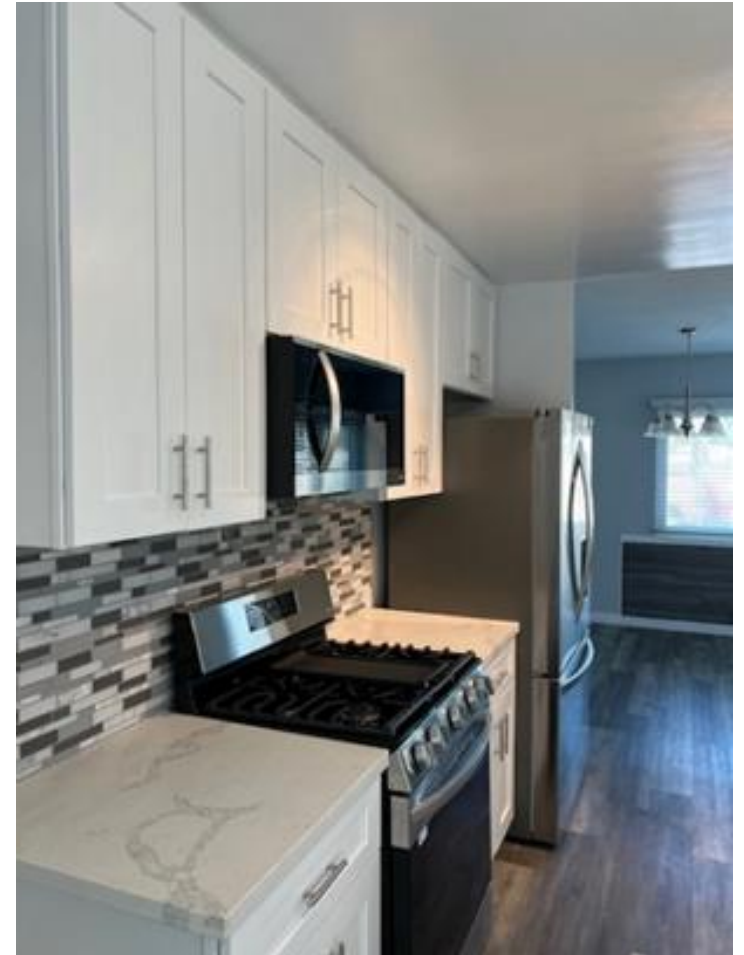
## INVESTMENT DESCRIPTION

Henry Liao is proud to present 811 Centinela Ave, Inglewood, California. Located in Prime North Inglewood area. This Turnkey, well-maintained, newly improved/remodeled Apartment is a 13-unit apartment building. Originally constructed in 1958, with a building size of 9234 SF and a large lot size of 11,571 SF. The property's unit mix consists of (11) 1-bed/1-bath units and (2) 2-bed/1-bath units. The property has a 11 garaged parking spaces with security fencing currently being installed in the back of the property. The building also includes an on-site laundry room and solar hot water heater system. 811 Centinela is part of portfolio package that includes 850-902 Centinela Ave, located across the street.



## INVESTMENT HIGHLIGHTS

- **Large rent upside potential**
- **Highly desirable area in Inglewood**
- **Assumable Loan**
- **Great unit mix of (2) 2-bed/1 bath and (11) 1 bed/1 bath.**
- **On site laundry facility, 6 units have washer/dryer**
- **Solar installed for hot water heater**
- **Well-maintained/turnkey asset, family owned for 36 years**
- **New Roof and Gutters in 2019**
- **New Windows in 2019**
- **New Garages doors in 2020**
- **New heaters in 2022 for units 5, 6, 7, 9, 10,12, 13 and unit 11 installed AC**
- **Over \$100,000 plumbing upgrade in recent years.**
- **5 out of the 13 units have been recently remodeled/upgraded with new appliances.**
  - **Unit 9 remodeled in 2020**
  - **Unit 10 remodeled in 2021**
  - **Unit 11 remodeled in 2021**
  - **Unit 5 remodeled in 2022**
  - **Unit 7 remodeled in 2023**
  - **Unit 12 remodeled, except bath and kitchen.**



# INVESTMENT SUMMARY

<b>Price</b>	3,100,000
<b>Address</b>	811 Centinuela
<b>City, State, Zip</b>	Inglewood, CA. 90302
<b>County</b>	LA
<b>Zoning</b>	INR3
<b>Year Build</b>	1958
<b>Number of units</b>	13
<b>Parking</b>	11 Garaged space
<b>Building size</b>	9234
<b>Lot Size</b>	11571
<b>Cap Rate</b>	5.35%
<b>Pro Forma Cap Rate</b>	6.63%
<b>GRM</b>	11.14
<b>Pro Forma GRM</b>	9.62
<b>Price/sqft (building)</b>	\$335.72
<b>price/sqft (Land)</b>	\$267.91
<b>Price/Unit</b>	\$238,462



# NET INCOME STATEMENT

<b>Revenues</b>	<b>Current</b>	<b>Performa</b>
Gross Potential Rent	\$278,248.12	\$322,320.00
Less: Vacancy 5%	\$13,912.41	\$16,116.00
Effective Scheduled Rent	\$264,335.72	\$306,204.00
Laundry	\$1,570.00	\$1,570.00
Effective Gross Income	<b>\$265,905.72</b>	<b>\$307,774.00</b>
<b>Operating Expenses</b>		
Real estate taxes	\$38,750.00	\$38,750.00
Special Assesment	\$3,038.41	\$3,038.41
Insurance	\$14,955.68	\$14,955.68
Utilities		
electricity	\$2,340.50	\$2,340.50
gas	\$2,564.18	\$2,564.18
water, sewer and Trash	\$9,655.07	\$9,655.07
Management Fee 5%	\$13,295.29	\$15,388.70
Maintanance (estimated at \$960/unit/year)	\$12,480.00	\$12,480.00
Landscaping	\$1,680.00	\$1,680.00
Pest Control	\$666.10	\$666.10
<b>total Expenses</b>	<b>\$99,425.23</b>	<b>\$101,518.64</b>
<b>NET OPERATING INCOME</b>	<b>\$166,480.49</b>	<b>\$206,255.36</b>



# RENT ROLL AND UNIT MIX

Unit Number	#bed	# bath	current rent	pro-forma	sqft	
1	1	1	1,140.04	2,006.00	425	owner pays utilities
2	2	1	1,456.58	2,250.00	575	owner pays utilities
3	1	1	1,583.24	2,006.00	570	
4	1	1	1,522.01	2,006.00	570	
5	1	1	1,941.27	2,006.00	570	No parking, washer and Dryer
6	1	1	1,453.48	2,006.00	570	
7	2	1	2,500.00	2,544.00	1000	Washer/Dryer in unit
8	1	1	1,591.16	2,006.00	570	
9	1	1	2,103.04	2,006.00	570	Washer/Dryer in unit
10	1	1	1,920.07	2,006.00	570	Washer/Dryer in unit No Parking
11	1	1	2,120.45	2,006.00	570	Washer/Dryer in unit
12	1	1	1850.00	2,006.00	725	currently vacant
13	1	1	2,006.00	2,006.00	624	current manager's unit, Washer/Dryer in unit
<b>Monthly</b>			<b>23,187.34</b>	<b>26,860.00</b>		
<b>Annual</b>			<b>278,248.12</b>	<b>\$322,320.00</b>		



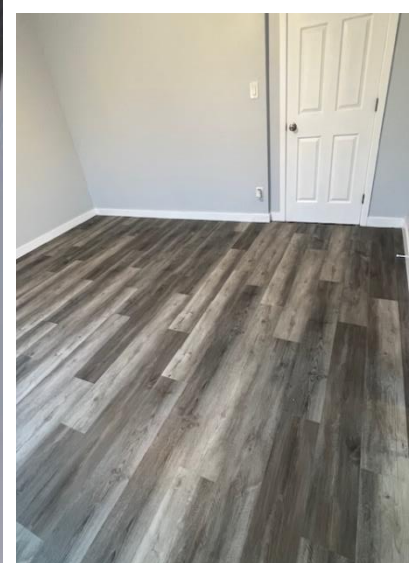
# FINANCING OPTIONS

## Assumable Chase Loan

<b>Loan Amount</b>	\$	685,989.00	<b>As of 09/05/2024</b>
<b>Terms</b>		30	
<b>Interest</b>		3.58%	<b>Until 05/2027</b>
<b>Fees to Assume</b>		1%	
<b>Monthly Payment</b>		\$3,401.42	
<b>Yearly Payment</b>		40817.04	

## New Finance option (Chase)

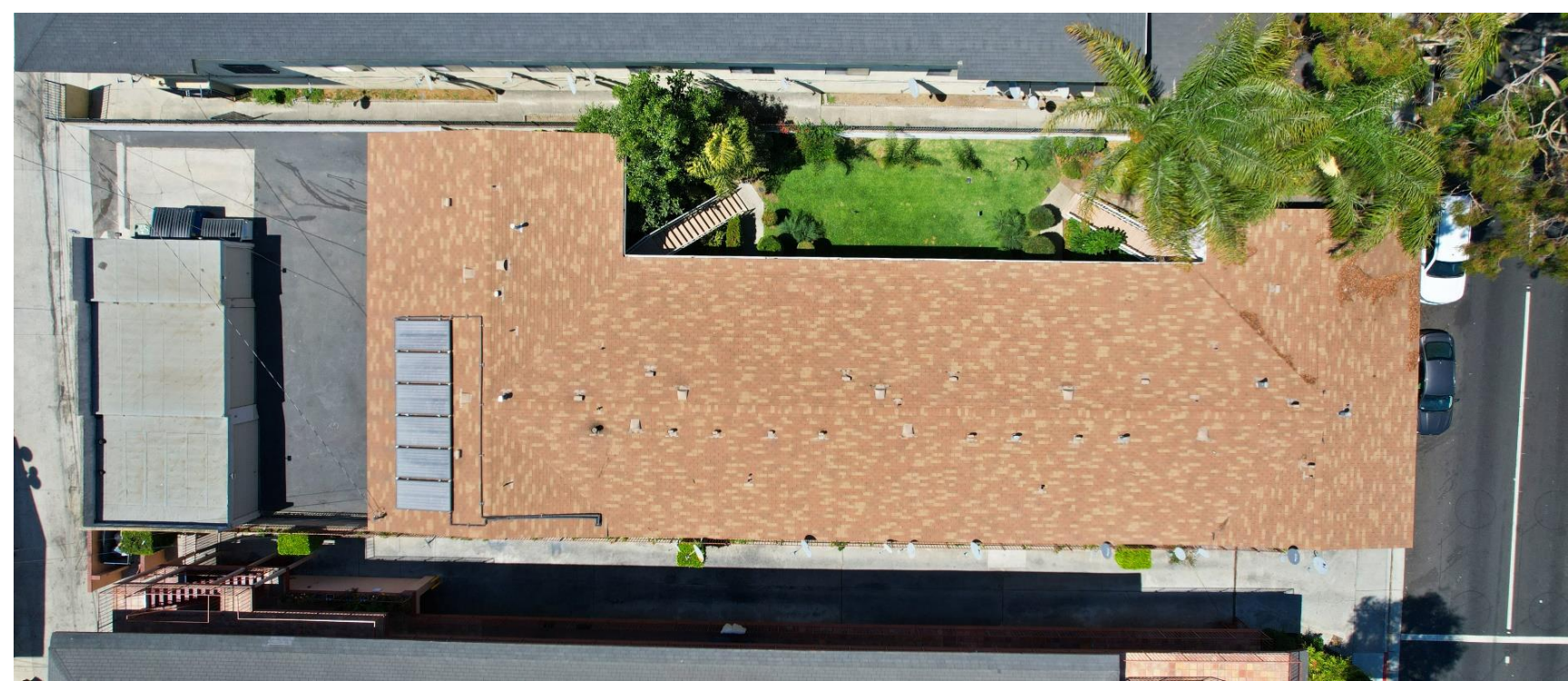
<b>Purchase Price</b>	\$3,100,000
<b>Loan Amount</b>	\$2,100,000
<b>Down Payment</b>	\$1,000,000
<b>Loan to Value</b>	68%
<b>Interest Rate</b>	5.60%
<b>Loan Term</b>	5 fixed/30
<b>Montly payment</b>	\$12,188
<b>Annual payment</b>	\$146,256
<b>First year Principle Reduction</b>	\$27,774







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