

# 9-UNIT MULTIFAMILY

10934 SOUTH BURIN AVENUE, INGLEWOOD  
CA 90304

10934



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EXCLUSIVE OFFERING MEMORANDUM

919 SOUTH PRAIRIE AVENUE

# DISCLOSURES

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# 01

## INVESTMENT OVERVIEW

THE OFFERING

PROPERTY SUMMARY

# THE OFFERING

This offering presents the opportunity to purchase a unique, turnkey asset that has been meticulously owner-operated. This property features central AC, new paint throughout, and phenomenal long-term tenants. This property operates at 100% occupancy with high tenant retention, with all tenants paying near market rates.



# PROPERTY SUMMARY

## HIGHLIGHTS

Centrally located prime Lennox property – close to LAX, Sofi Stadium/Hollywood Park/Intuit Dome, Beach Cities, and the 405 and 105 freeways!

- Controlled access pedestrian gate
- New light fixtures, landscaping, full exterior paint
- Sound proofed windows, central AC's for all units and more!
- Onsite laundry with mobile phone pay
- Extreme rent demand. Operating at nearly 0% historical vacancy and delinquency rates with strong rent roll of quality tenants
- Located near Intuit Dome, the Forum, Downtown Inglewood, and LAX/Hawthorne Airports
- Historically low maintenance, high collections
- Near market rates for all tenants

## SPECIFICATIONS

Asking Price	\$1,950,000.00
Units	9
Year Built	1961
Rentable SF	5,604

# FINANCIAL OVERVIEW

FINANCIAL SUMMARY

RENT ROLL

# FINANCIAL SUMMARY

## INCOME

	CURRENT	MARKET
Rent	\$180,002.00	\$219,720.00
Laundry Receipts	\$2,840.00	\$2,840.00
Totals	\$182,842.00	\$222,560.00

## EXPENSES

	CURRENT	MARKET
Property Taxes	32,195.00	\$32,195.00
Insurance	6,105.00	6,105.00
Repairs & Maintenance	2,452.00	\$2,452.00
Utilities	9,684.00	9,684.00
	\$50,436.00	\$50,436.00

### Notes:

All units sub-metered for electric & gas  
 Utilities expense includes water and laundry gas

Aquisition NOI: \$132,406  
 Acquisition Cap: 6.79%

Market NOI: \$171,576.00  
 Market Cap: 8.80%

# RENT ROLL

- No rent concessions, free months or deposit deductions offered.

04

## PROPERTY PHOTOS



# 05

## AREA OVERVIEW

## AREA OVERVIEW

- 1 LAX
- 2 Hollywood Park/Sofi Stadium/Intuit Dome
- 3 Home Depot/Costco/Target/24-hour
- 4 Metro-rail & Downtown Inglewood
- 5 Hawthorne Airport

