

Offering Memorandum

20 Units in Northwest Inglewood

327-331

Stepney Street

\$4,750,000

INGLEWOOD



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327-331 Stepney St
Inglewood, CA 90302



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Property Overview

327-331 Stepney St
Inglewood, CA 90302

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Property Overview

327-331 Stepney St
Inglewood, CA 90302

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Property Summary

Price	\$4,750,000
Address	327-331 Stepney St
City, State, Zip	Inglewood, CA 90302
County	Los Angeles
Zoning	INR3YY
Year Built	1960 / 1961
Number Of Units	20
Parking	20 Parking Spaces
Building Size	15,698 SF
Lot Size	20,013 SF
Cap Rate	5.44%
Pro Forma Cap Rate	7.13%
Grm	11.10
Pro Forma Grm	9.26
Price / Bldg Sf	\$302.59
Price / Lot Sf	\$237.35
Price / Unit	\$237,500



Property Overview

327-331 Stepney St
Inglewood, CA 90302

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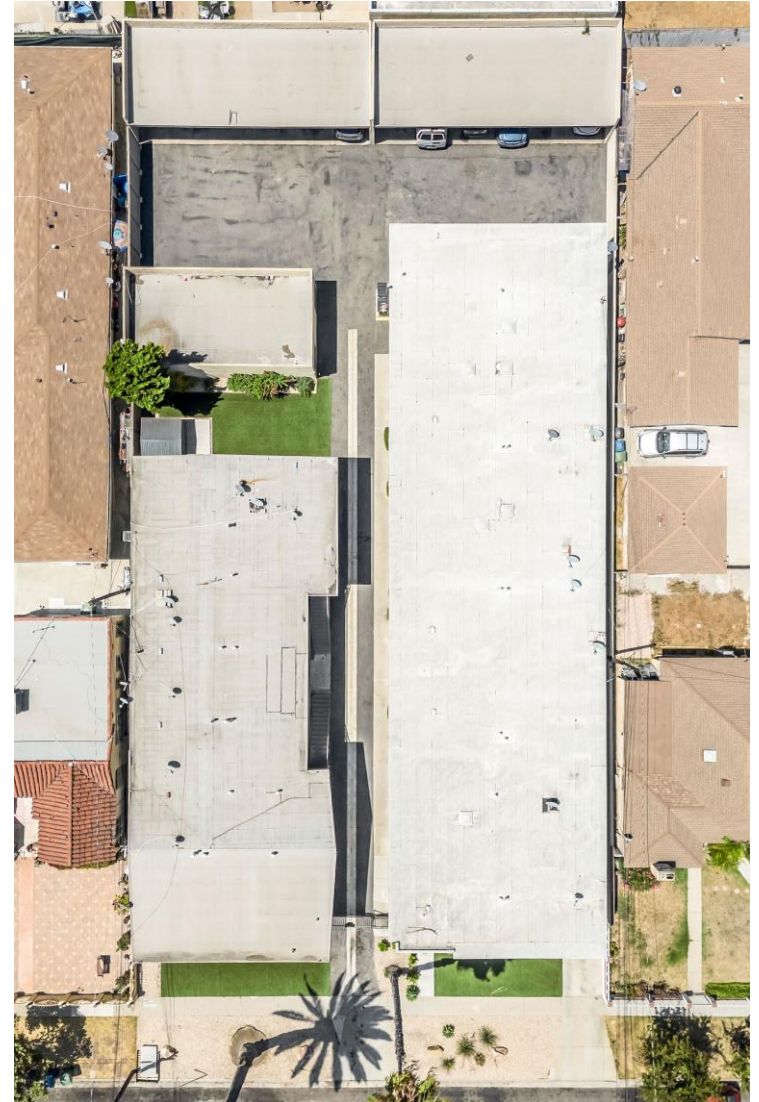
20 Unit Apartment Building 327 – 331 Stepney St, Inglewood | \$4,750,000

- Two Side-By-Side Buildings in Northwest Inglewood | 20 Units Total
- 15,698 RSF on a 20,013 SF Lot | Two Separate Parcels | No On-Site PM Required
- Unit Mix: (1) 3-Bed/2-Bath, (1) 3-Bed/1-Bath, (1) 2-Bed/2-Bath, (6) 2-Bed/1.5-Bath, (2) 2-Bed/1-Bath, (2) 1-Bed/1-Bath, (7) Studio Units
- Opportunity to Convert Tuck-Under Parking or Detached Garage to ADU (Buyer to Verify)
- Attractive Entry Cap Rate of 5.44% | \$237,500/Unit | \$302.59/SF
- 20% Rental Upside & Strong Market Cap Rate of 7.13%
- Located in a Desirable Northwest Pocket of Inglewood | Only 2.5 Miles From the Intuit Dome and SoFi Stadium

327–331 Stepney Street presents a unique opportunity to acquire a 20-unit multifamily asset spread across two adjacent parcels in Northwest Inglewood. Set on a combined 20,013 SF lot, the property features a highly diverse unit mix—ranging from spacious 3-bedroom apartments to efficient studios—appealing to a wide tenant base in one of LA’s most rapidly evolving rental markets.

The unit mix includes (1) 3-Bed/2-Bath, (1) 3-Bed/1-Bath, (1) 2-Bed/2-Bath, (6) 2-Bed/1.5-Bath, (2) 2-Bed/1-Bath, (2) 1-Bed/1-Bath, and (7) Studio units, totaling 15,698 rentable square feet. With an attractive in-place CAP rate of 5.44%, a low basis of \$302.59 per square foot, and pricing at just \$237,500 per unit, the property offers strong current income with significant upside. Investors can target approximately 20% rental growth, supporting a projected market CAP rate of 7.13%.

Ideally located in a quiet residential pocket of Inglewood, and only 2.5 miles from the Intuit Dome and SoFi Stadium, the property is well-positioned to benefit from continued local development and tenant demand. With its favorable unit mix, strong fundamentals, and upside potential, 327–331 Stepney Street stands out as a compelling value-add investment in a high-growth submarket.



Financial Overview

327-331 Stepney St
Inglewood, CA 90302



Financial Overview

327-331 Stepney St
Inglewood, CA 90302



Price \$4,750,000

Property Summary			
ADDRESS	327 – 331 Stepney St	YEAR BUILT	1960 / 1961
DOWN PAYMENT	43.4% \$2,060,000	PARKING	20 Parking Spaces
NUMBER OF UNITS	20	CURRENT NOI	\$258,213
COST PER UNIT	\$237,500	PRO FORMA NOI	\$338,845
LOT SIZE	20,013 SF	CURRENT CAP RATE	5.44%
GROSS RENTABLE SF	15,698 SF	PRO FORMA CAP RATE	7.13%
PRICE PER BLDG SF	\$302.59	CURRENT GRM	11.10
PRICE PER LAND SF	\$237.35	PRO FORMA GRM	9.26

Proposed Financing			
LOAN AMOUNT	\$2,690,000	LOAN-TO-VALUE	56.6%
DOWN PAYMENT	\$2,060,000	AMORTIZATION	30-YEAR
INTEREST RATE	5.850%	LOAN TERM	3-YEAR FIXED
MONTHLY PAYMENT	\$15,869	PROPOSED/EXISTING	Proposed
ANNUAL PAYMENT	\$190,433	DEBT COVERAGE RATION (DCR)	1.36

Financial Overview

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Annualized Operating Data				
	Current Actuals		Pro Forma Actuals	
GROSS SCHEDULED INCOME	\$427,884		\$512,760	
VACANCY RATE RESERVE	\$21,394	5%	\$25,638	5%
GROSS OPERATING INCOME	\$406,490		\$487,122	
EXPENSES	\$148,277	35%	\$148,277	29%
NET OPERATING INCOME	\$258,213		\$338,845	
LOAN PAYMENTS	\$190,433		\$190,433	
PRE TAX CASH FLOWS	\$67,780	3.29%	\$148,412	7.20%
PRINCIPAL REDUCTION	\$33,969		\$33,969	
TOTAL RETURN BEFORE TAXES	\$101,749	4.94%	\$182,382	8.85%

Scheduled Income	Current	Market
TOTAL MONTHLY SCHEDULED RENT	\$35,657	\$42,730
ANNUALIZED SCHEDULED GROSS INCOME	\$427,884	\$512,760

Expense Summary		
Real Estate Taxes and Special Assessment Tax		\$64,026
Maintenance & Repairs	(4%)	\$17,115
Insurance	(\$1.50/SF)	\$23,547
Utilities	(\$850/Unit)	\$16,150
Landscaping		\$1,800
Property Management		\$25,638
Total Expenses		\$148,227
Expense Per Unit		\$7,804
Expense Per SF		\$7.41

Financial Overview

327-331 Stepney St
Inglewood, CA 90302



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Prepared for:
Property Address:

C/O Brett Lyon & Woody Stahl
327-331 Stepney St
Inglewood, CA 90405

7/24/2025
Quote #1

Loan Options	Option 1 3-Year Fixed	Option 2 5-Year Fixed	Option 3 7-Year Fixed	Option 4 Floating Bridge-ARM
Purchase Price	\$4,750,000	\$4,750,000	\$4,750,000	\$4,750,000
Loan Amount	\$2,690,000	\$2,655,000	\$2,595,000	\$3,245,000
Down Payment	\$2,060,000	\$2,095,000	\$2,155,000	\$1,505,000
Loan-to-Value	57%	56%	55%	68%
Debt Coverage Ratio (DCR)	1.20	1.20	1.20	1.20
Current Interest Rate	5.85%	5.86%	6.08%	7.35%
Index	7-Year CMT	5-Year CMT	3-Year CMT	1 Mo. SOFR
Margin	2.50%	2.50%	2.50%	3.00%
Floor / Ceiling	5.74% / 11.74%	5.86% / 11.86%	6.08% / 12.08%	5.85% / 15.85%
Loan Term	10	10	10	12 Months
Amortization in Years	30	30	30	Interest-Only
Monthly Payment	\$15,869	\$15,680	\$15,692	\$19,876
Recourse	Yes	Yes	Yes	Yes
Impounds	No	No	No	TBD
Pre-Payment Penalty	Years 1-3	Years 1-3	Years 1-5	Year 1
	3-2%	5-4-3%	5-5-4-3-2%	1%
Loan Fee	1%	1%	1%	1.25%
Estimated Costs:				
Appraisal/Due Diligence	\$7,500	\$7,500	\$7,500	\$7,500
Closing/Processing/Underwriting	Included Above	Included Above	Included Above	Included Above

*Option 4: Two 12 month extensions available if needed

Alternative fixed and adjustable rate options may be available upon request
Quote subject to satisfactory lender review of rent roll, I & E, property condition, and borrower's financials

Rates and programs are subject to change without notice

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Rent Roll

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Unit Type		Actual Rent	Market Rent	Move-in-Date	Notes
1	3+1	\$1,380	\$2,450	12/19/1989	
2	0+1	\$1,345	\$1,350	04/02/2022	
3	0+1	\$1,356	\$1,350	11/12/2010	
4	0+1	\$1,256	\$1,350	06/22/2018	
5	1+1	\$1,833	\$2,450	11/04/2021	
6	3+2	\$2,575	\$2,950	08/03/2010	
7	0+1	\$1,560	\$1,495	04/15/2022	
8	0+1	\$1,525	\$1,495	09/16/2024	
9	0+1	\$1,503	\$1,495	02/21/2019	
10	2+1	\$1,589	\$2,400	07/01/2003	
11	2+1.5	\$2,057	\$2,450	01/01/2010	
12	2+1.5	\$1,797	\$2,400	08/01/2001	
13	2+1.5	\$2,233	\$2,450	11/30/2020	
14	2+1.5	\$2,111	\$2,450	09/16/2007	
15	2+1	\$2,053	\$2,450	07/03/2018	
16	1+1	\$1,875	\$2,500	05/01/2025	
17	2+1.5	\$2,275	\$2,950	08/30/2023	
18	2+1.5	\$2,015	\$2,400	01/06/2003	
19	2+2	\$1,904	\$2,400	07/01/1999	
20	0+1	\$1,415	\$1,495	07/15/2024	Non Conforming
MONTHLY TOTALS		\$35,657	\$42,730		
ANNUALIZED TOTALS		\$427,884	\$512,760		

Property Photography

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Exterior Photos

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Exterior Photos

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Interior Photos

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Interior Photos

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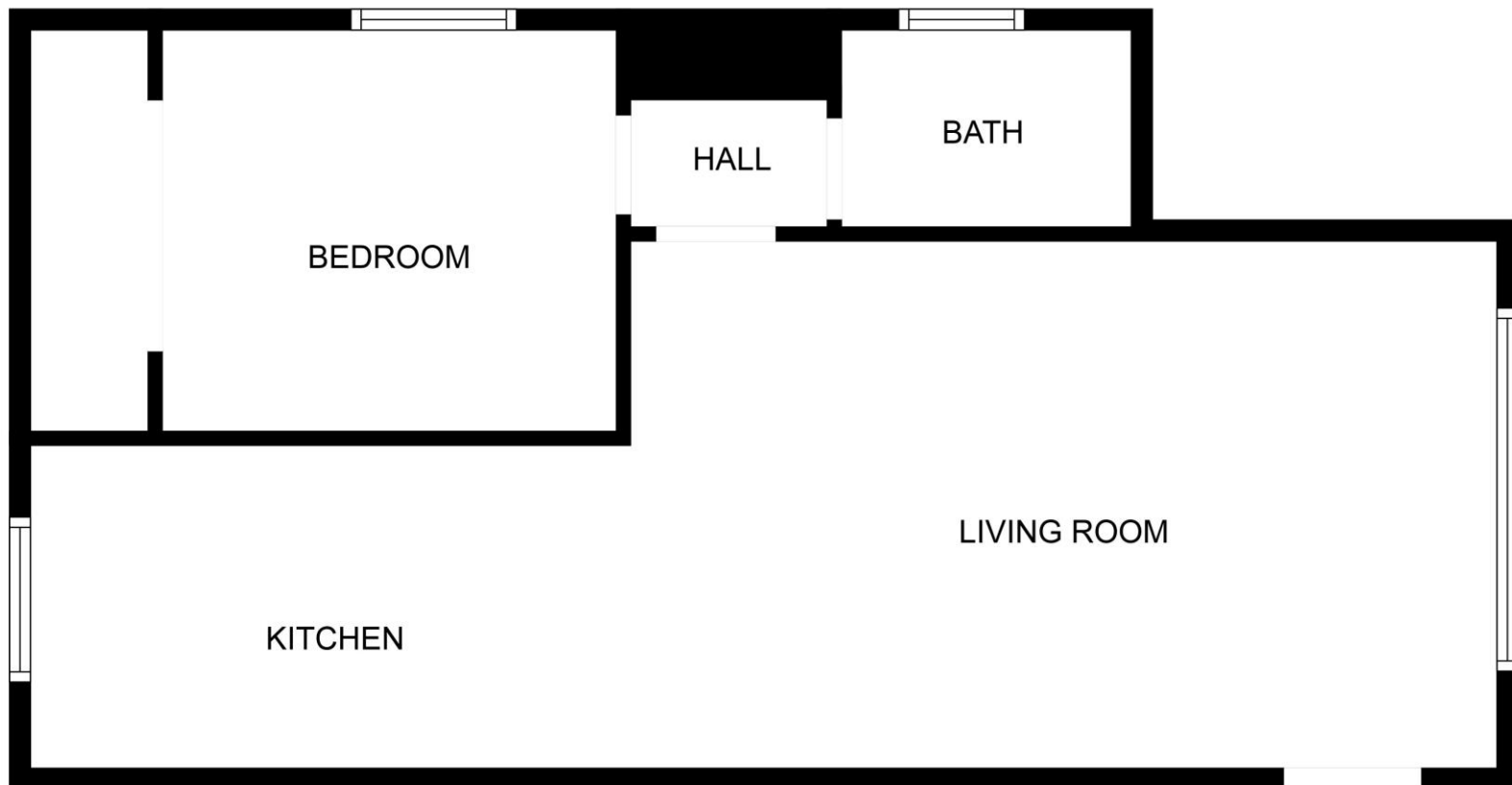
Floor Plan

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327 Unit 5: 1-Bed/1-Bath



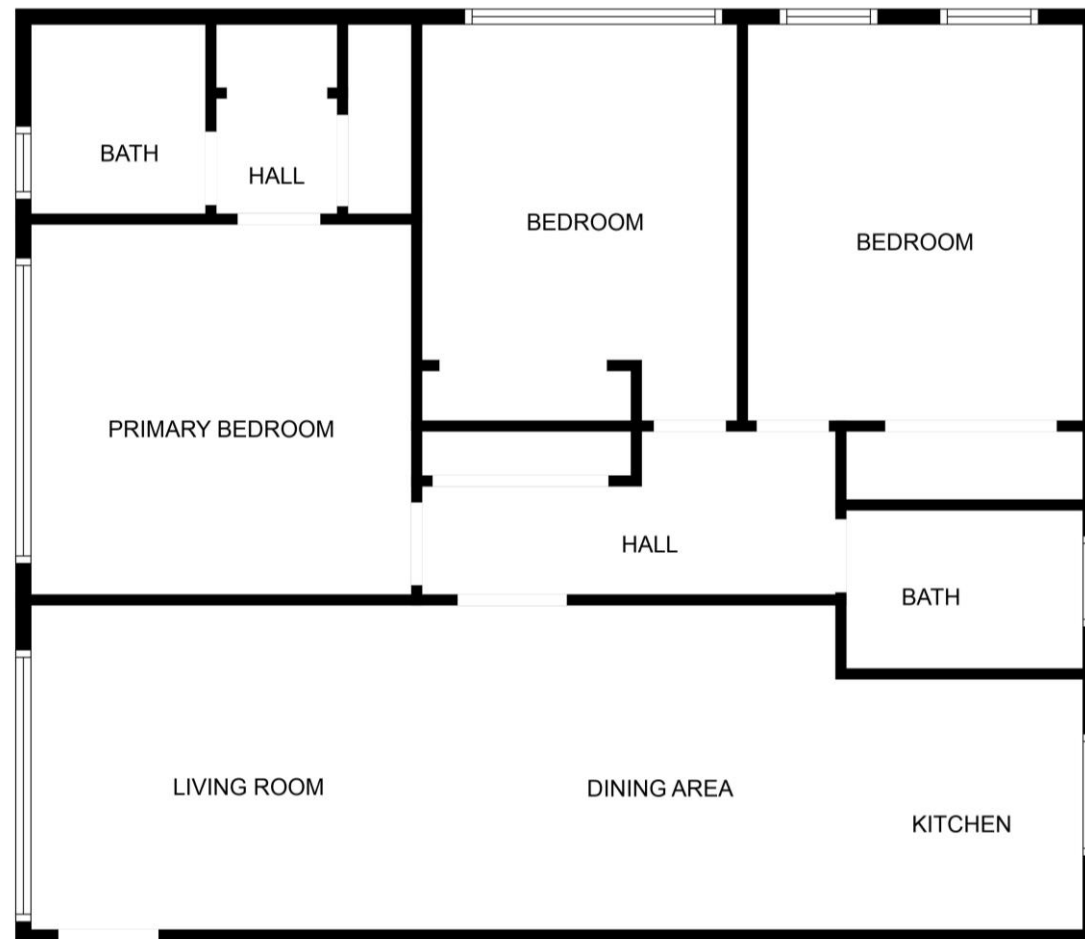
Floor Plan

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327 Unit 6: 3-Bed/2-Bath



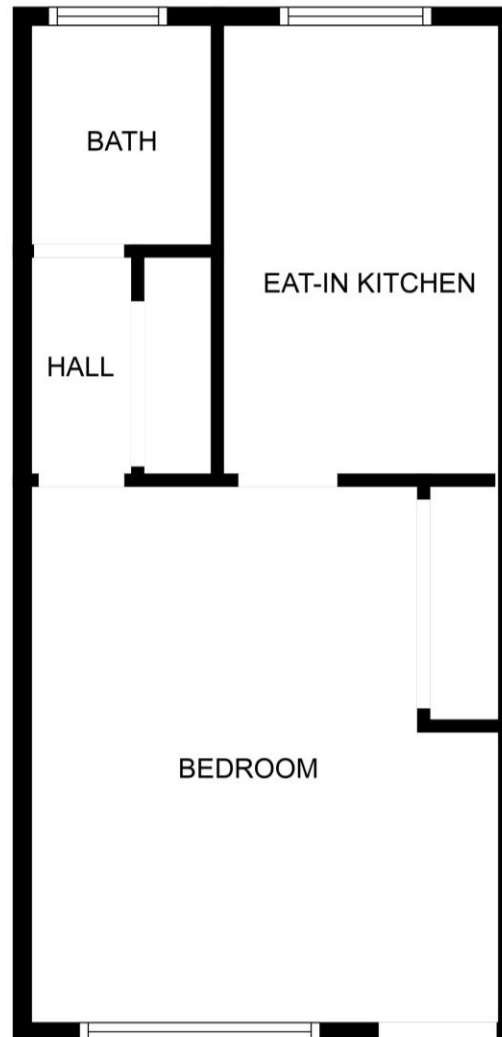
Floor Plan

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327 Unit 8: Studio



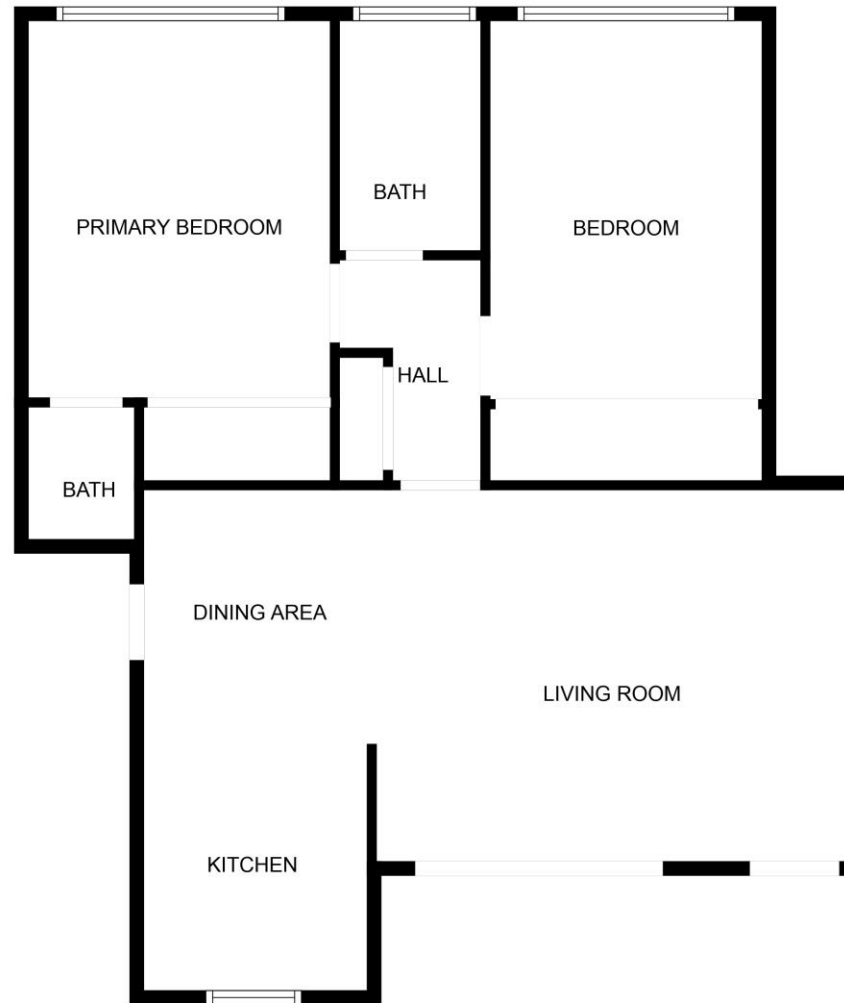
Floor Plan

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331 Unit 4: 2-Bed/1.5 Bath



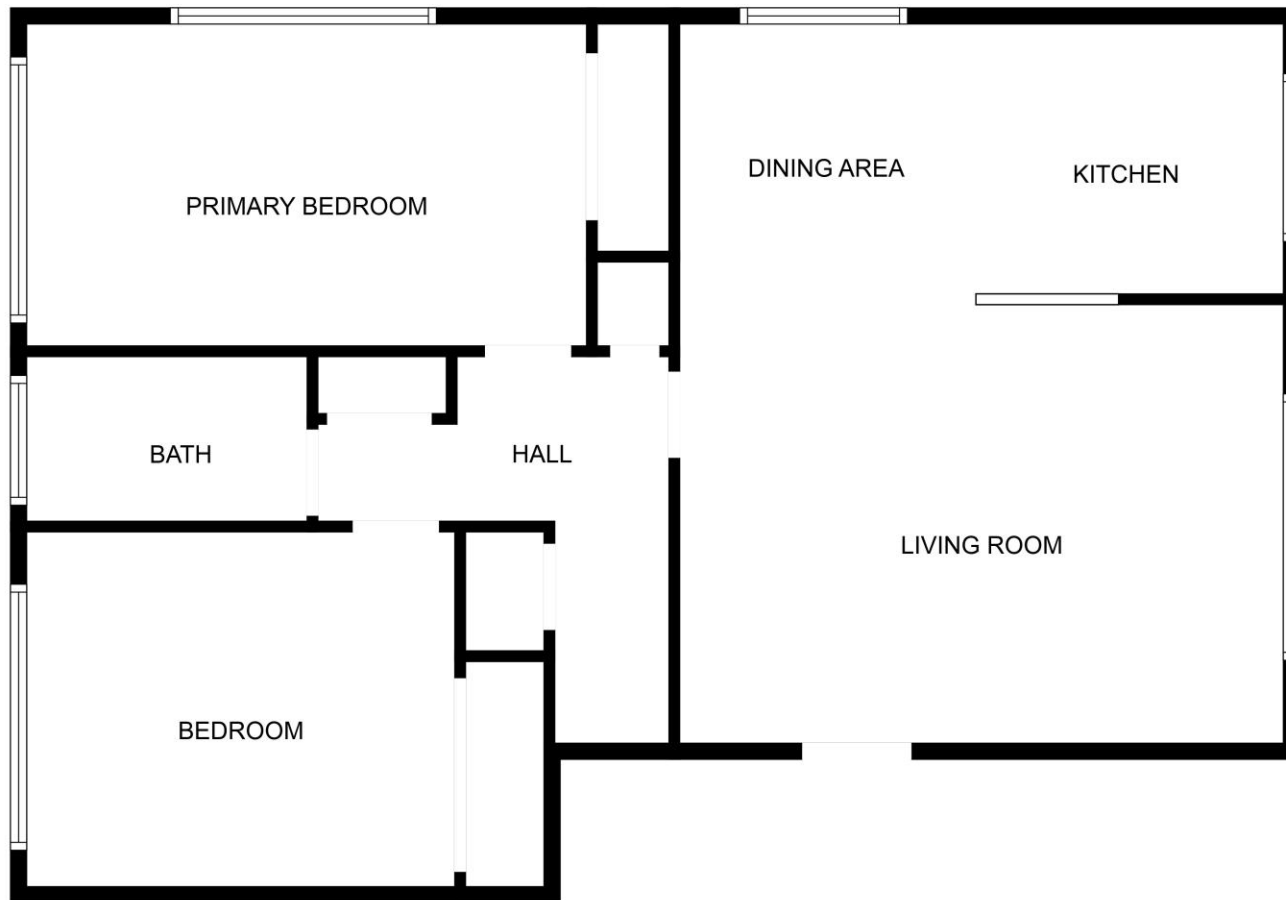
Floor Plan

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331 Unit 5: 2-Bed/1-Bath



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

Floor Plan

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331 Unit 6: 1-Bed/1-Bath



FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

Comparables

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Inglewood, CA 90302

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Sold Comparables

327-331 Stepney St
Inglewood, CA 90302



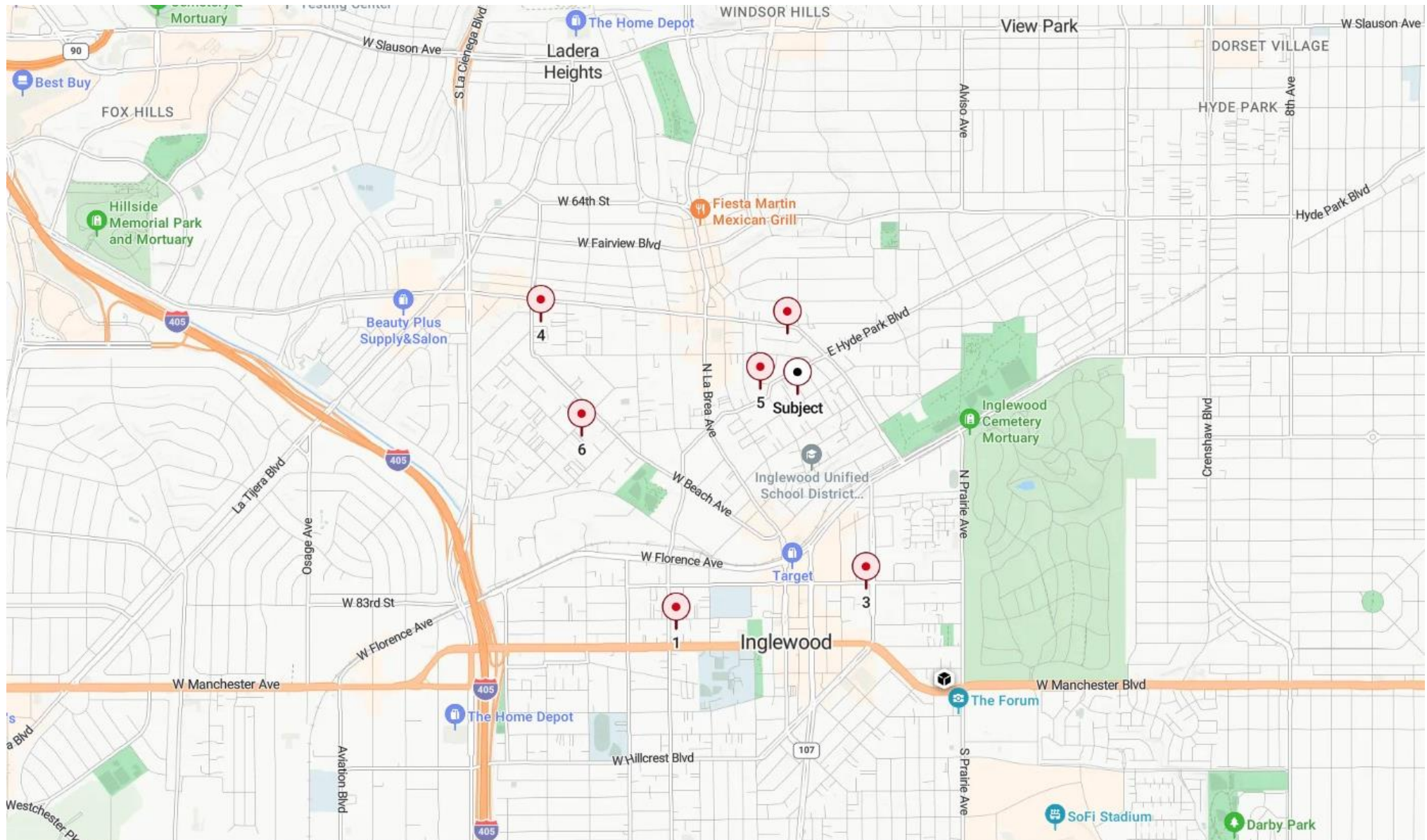
	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	Sold Date
1	110 S Eucalyptus Ave Inglewood, CA 90301	\$2,545,000	7	1987	7,280 SF	\$363,571	\$349.59	6.12%	03/19/2025
2	811 Centinela Ave Inglewood, CA 90301	\$2,850,000	13	1958	13,760 SF	\$219,231	\$207.12	5.84%	03/07/2025
3	135 N Hillcrest Blvd Inglewood, CA 90301	\$2,250,000	12	1958	9,391 SF	\$187,500	\$239.59	6.05%	02/11/2025
4	946-950 W Beach Ave Inglewood, CA 90302	\$6,400,000	18	1963	21,420 SF	\$355,556	\$298.79	5.35%	12/27/2023
5	713 Edgewood St Inglewood, CA 90302	\$2,250,000	8	1972	6,220 SF	\$281,250	\$361.36	5.42%	10/22/2024
6	530 Venice Way Inglewood, CA 90302	\$3,230,000	14	1959	10,487 SF	\$230,714	\$308.00	7.33%	12/31/2024
Averages		\$3,254,166	12	1966	11,426 SF	\$272,970	\$294.08	6.01%	
*	327 – 331 Stepney St Inglewood, CA 90302	\$4,750,000	20	1960 / 1961	15,698 SF	\$237,500	\$302.59	5.44%	ACTIVE

Sold

Comparables Map

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Inglewood, CA 90302

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Lease Comparables

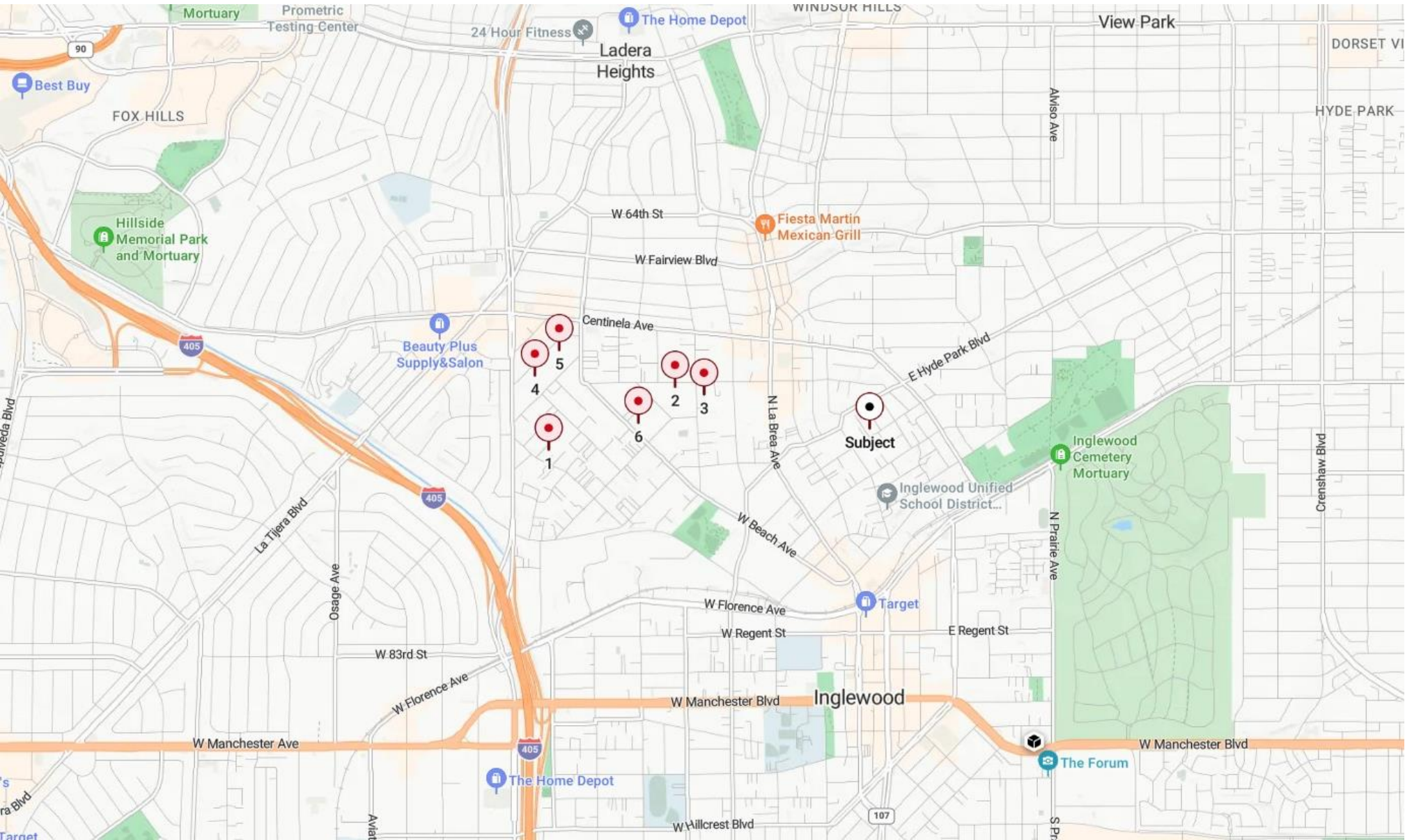
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	Address	Date Listed	Unit Type	Unit Size	Rental Rate
1	875 Glenway Dr Inglewood, CA 90302	JAN 2025	3-bed/2-Bath	1,274 SF	\$3,600
2	322 W Plymouth St Inglewood, CA 90302	JAN 2025	3-Bed/2-Bath	1,336 SF	\$3,600
3	822 N Inglewood Ave Inglewood, CA 90302	JAN 2025	2-Bed/1-Bath	851 SF	\$2,595
4	544 Evergreen St Inglewood, CA 90302	JUL 2024	2-Bed/1-Bath	760 SF	\$2,595
5	516 Evergreen St Inglewood, CA 90302	MAY 2024	1-Bed/1-Bath	730 SF	\$1,895
6	827 W Beach Ave Inglewood, CA 90302	JUN 2024	1-Bed/1-Bath	630 SF	\$1,895
Average				3-Bed 2- Bed 1-Bed	\$3,600 \$2,595 \$1,895
*	327-331 Stepney St Inglewood, CA 90302			3-Bed 2-Bed 1-bed	\$1,978 \$1,998 \$1,423

Lease Comparables Map

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Inglewood, CA 90302



Area Overview

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Inglewood, CA 90302

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City Overview

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City Overview

Located in the heart of the South Bay region of Los Angeles County, Inglewood has emerged as one of Southern California's most dynamic and fast-growing communities. With a rich cultural heritage and a surge of economic development, Inglewood offers a unique combination of long-term stability and exciting growth potential—making it an increasingly attractive destination for multifamily investors.

The city is home to several major infrastructure projects that have redefined the local landscape. Most notably, SoFi Stadium, the state-of-the-art home of the Los Angeles Rams and Chargers, has become a catalyst for economic revitalization, attracting national attention and driving significant investment throughout the area. The Hollywood Park development, a 300-acre mixed-use campus, continues to bring new retail, office, and residential space to the market—drawing in a diverse and growing population.

Inglewood also benefits from its strategic location with convenient access to the 405 and 105 freeways, Los Angeles International Airport (LAX), and the expanding Metro K Line light rail system, which enhances connectivity across Greater Los Angeles. These transportation assets make Inglewood a prime choice for commuters and young professionals seeking modern housing in a vibrant, well-connected community.

With strong rental demand, rising property values, and a wave of civic investment, Inglewood stands at the intersection of opportunity and transformation. Whether you're seeking value-add potential or long-term yield, multifamily properties in Inglewood offer investors a rare chance to capitalize on one of LA's most exciting markets.



County Overview

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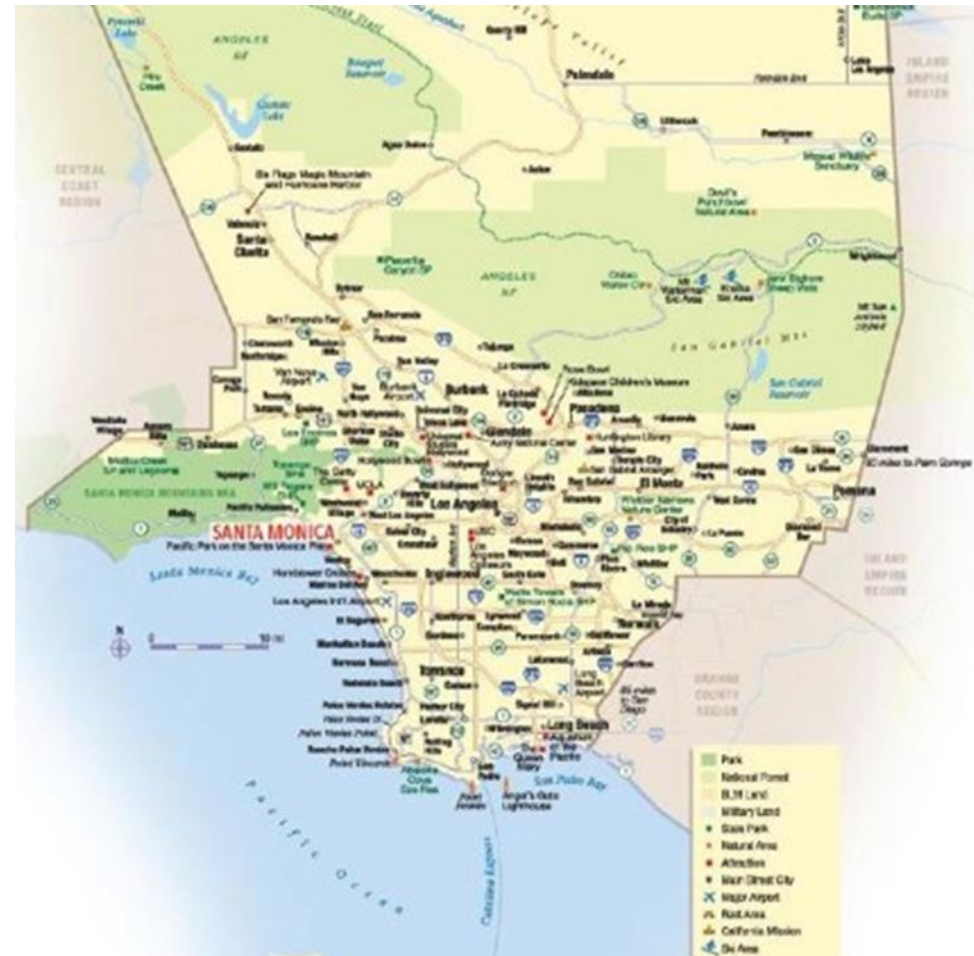


Los Angeles

Los Angeles County is the most heavily populated county with approximately 9.9 million people, including about 1 million that live in unincorporated areas of the county. The metropolis – formed by the six neighboring counties of Los Angeles, Ventura, Kern, San Bernardino, Riverside, and Orange – is home to approximately 19 million residents. Los Angeles County is home to one of the most educated labor pools in the country and offers a labor force of more than 4.7 million, of which more than 1.5 million are college graduates. Los Angeles County has the largest population of any county in the nation, exceeded only by eight states. According to the United States Conference of Mayors, Los Angeles County boasts a GDP among the twenty largest in the world. Los Angeles County's continued economic growth, in contrast to other areas of the state and nation, is due to its diversified economy and abundant, well-trained workforce.

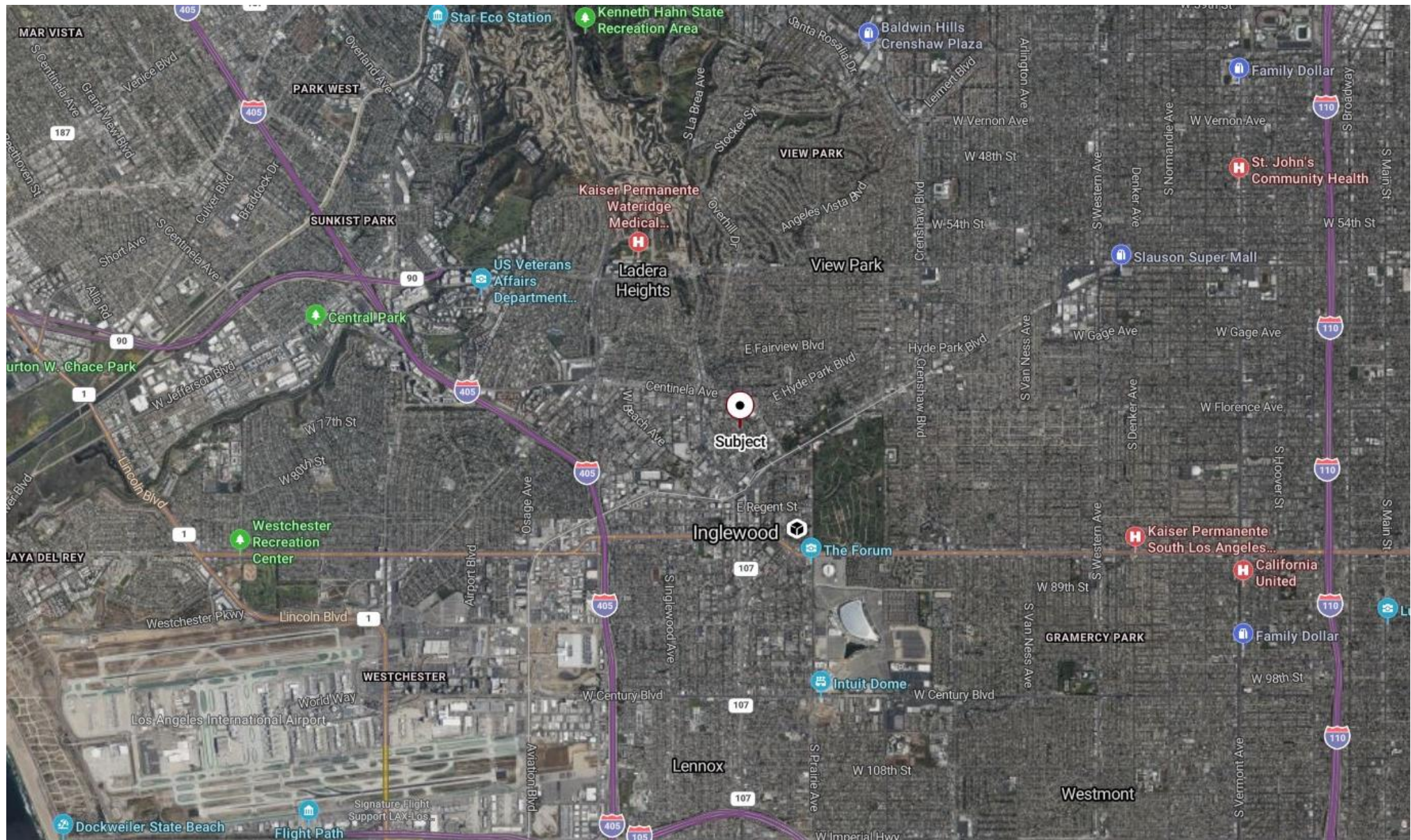
Los Angeles County is well located on the Southern Coast of California, and covers 4,061 square miles, including the San Clemente and Santa Catalina islands. The county is comprised of approximately 88 vibrant and diverse cities hosting more than 244,000 business establishments – the greatest concentration in the state. Los Angeles County has a Gross Domestic Product (GDP) of approximately \$446 billion – placing it among the top 20 economies in the world. The combined GDP of Los Angeles and its five surrounding neighboring counties places it in the top 10. California is generally considered to be in the top five.

If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los Angeles is recognized worldwide as a leader in entertainment, health sciences, business services, aerospace and international trade. Because the Los Angeles area is so large and diverse, it has something to offer everyone. While Hollywood and the Los Angeles beach culture are part of our collective image of Los Angeles, the city also has more museums than any other city and some of the best hotels in the world.



Local Map

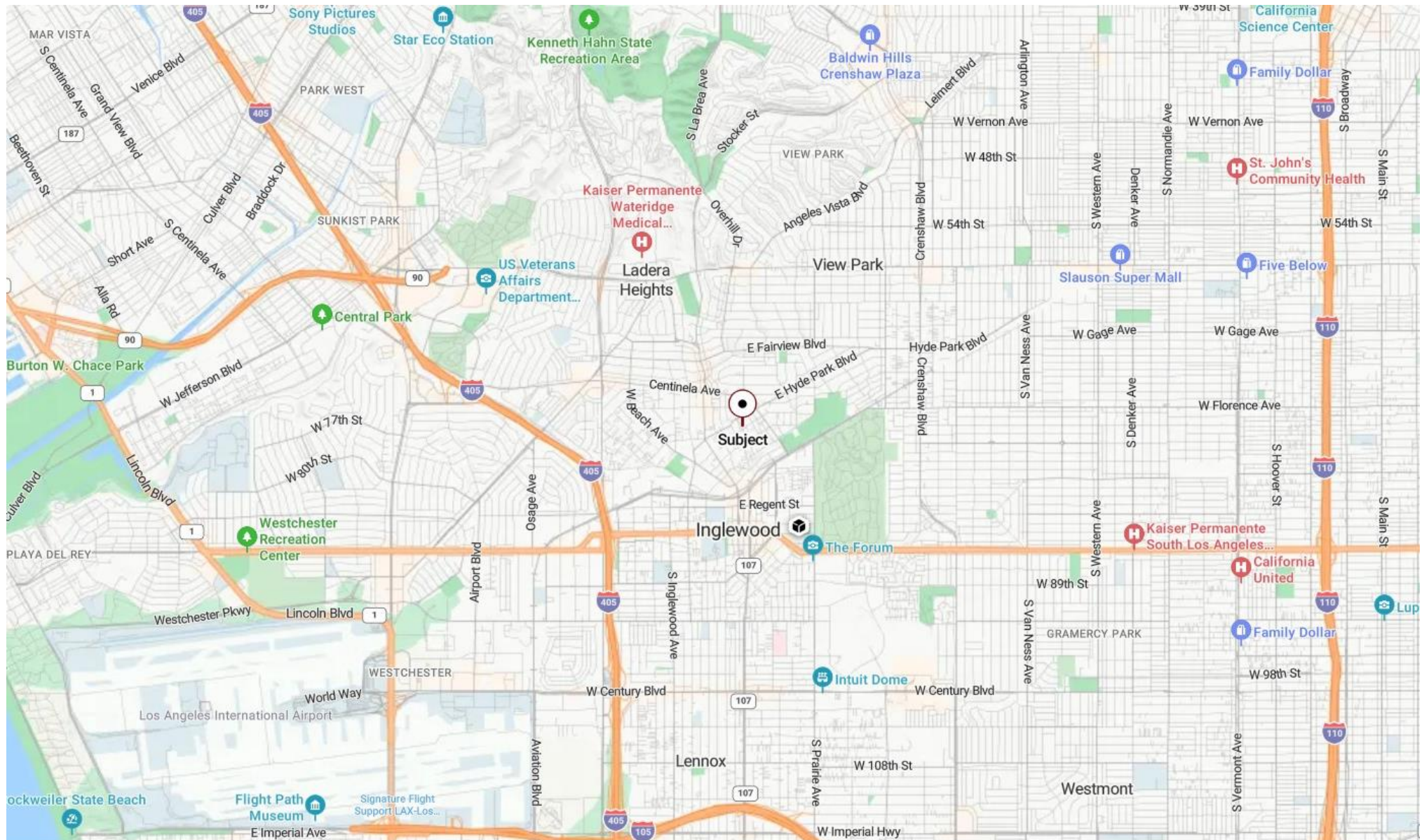
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Inglewood, CA 90302



Local Map

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Inglewood, CA 90302

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Disclaimer & Confidentiality Agreement



The information contained in this Offering Memorandum (“Memorandum”) is proprietary and strictly confidential; it is intended to be reviewed only by the party receiving it from Broker and should not be made available to anyone else without the written consent of Broker. By retention or use of this Memorandum, you agree that its contents are confidential, that you will hold it in the strictest confidence, and that you will not disclose any of its contents contrary to these terms.

This Memorandum has been prepared to provide summary, unverified information to establish a preliminary level of interest in the subject property (“Property”). The information in this Memorandum has been obtained from sources Broker believes to be reliable; however, Broker has not conducted sufficient investigation to make any warranty or representation whatsoever including but not limited to the accuracy or completeness of the information, veracity or accuracy of the information, condition of the Property or its compliance or lack of compliance with applicable governmental requirements, developability, suitability or financial performance of the Property, income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB’s or asbestos, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business Property and does not purport to be an all – inclusive representation regarding the Property or to contain all or part of the information which prospective investors may require to evaluate the purchase of the Property. Additional information and an opportunity to investigate the Property will be made available to interested and qualified prospective purchasers. All information is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Broker, therefore, all information is subject to material variation. The information contained herein is not a substitute for a thorough due diligence investigation. Interested parties are expected to review all information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

The Property owner (“Owner”) expressly reserves the right, at its sole discretion, to reject any or all offers to purchase the Property, and/or to terminate discussions at any time with or without notice. The Owner shall have no legal commitment or obligation unless and until written agreement(s) have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

Exclusively Marketed By



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