

OFFERING MEMORANDUM

# 710 VENICE WAY

INGLEWOOD, CA 90302

**km** Kidder  
Mathews

# TABLE OF CONTENTS

01

ASSET  
OVERVIEW

02

PROPERTY  
PHOTOS

03

FINANCIAL  
ANALYSIS

04

MARKET  
OVERVIEW



*Exclusively  
Listed by*

**JOSH LUCHS**  
Executive Vice President  
Managing Director  
818.231.2477  
josh.luchs@kidder.com  
LIC N° 01845545

**KIDDER.COM**



The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Kidder Mathews and should not be made available to any other person or entity without the written consent of Kidder Mathews.

This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Kidder Mathews has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of 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 and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Kidder Mathews has not verified, and will not verify, any of the information contained herein, nor has Kidder Mathews conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.



# ASSET OVERVIEW

---

*Section 01*



# *RTI FOR A THIRD UNIT (ADU)* INVESTMENT OPPORTUNITY IN INGLEWOOD, CA

Kidder Mathews is pleased to present 710 Venice Way that can be delivered fully vacant.

Situated in the business-friendly area of Inglewood, CA this duplex has been fully remodeled and updated to serve as an investment vehicle to be utilized by an owner user looking to move into this reemerging area and enjoy income from an additional unit.

Permits are ready to be issued (RTI) for an additional One Bedroom ADU so an investor will be well positioned to capitalize on the potential benefits of short-term rentals in close proximity to the Intuit Dome and Sofi Stadium as they will serve as venues for

the upcoming Los Angeles 2028 Summer Olympic Games.

With fully updated kitchens, bathrooms, hardwood floors, siding, electrical and roofing, this is a great opportunity to own an income producing asset yielding strong cash flow in a highly desirable sub location of Inglewood with minimal deferred maintenance costs. Furthermore, the approved ADU adds significant upside for any buyer.

The surrounding area boasts significant development with several projects recently completed or under construction in the highly desirable and emerging Inglewood market.



## ASSET OVERVIEW

### PROPERTY HIGHLIGHTS

Approved permits to add an ADU

Perfect for an owner occupier; may be delivered vacant

Fully remodeled with in-unit washer & dryers

Close to SOFI and Intuit Dome, highly desirable for short term rentals



2

TOTAL UNITS



1961

YEAR BUILT



1,925

GROSS BUILDING SF



\$4,250

AVG UNIT RENT

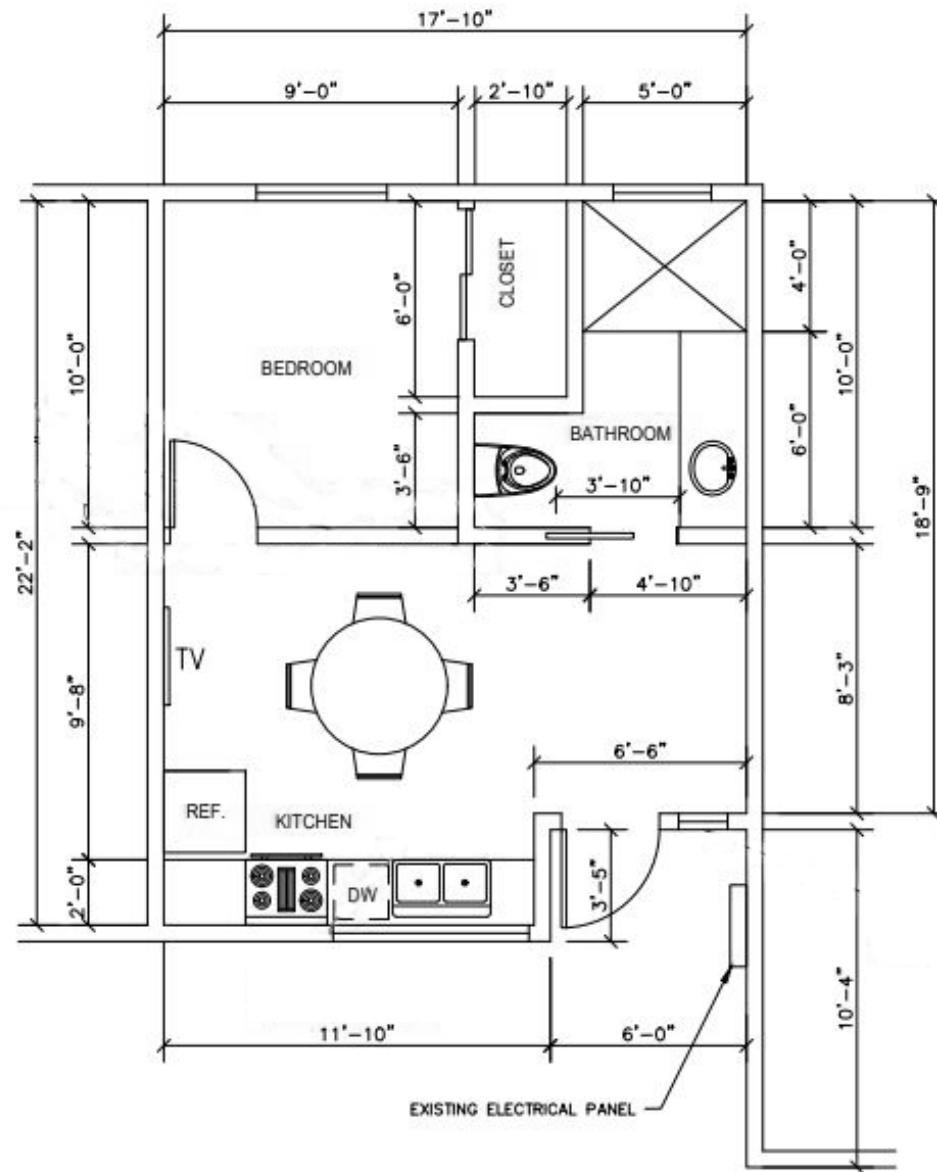


\$4.42

AVG UNIT RENT PSF

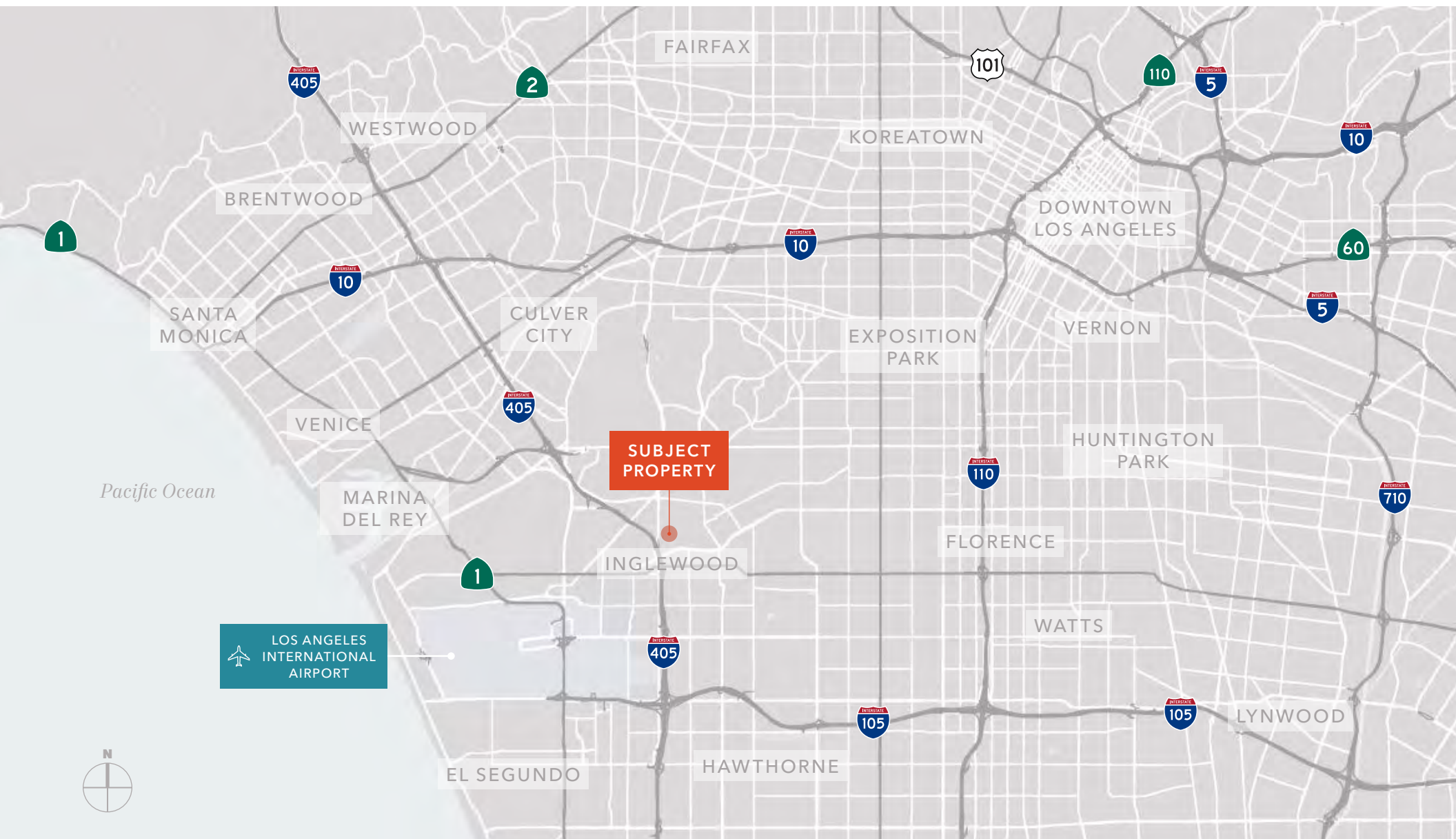
## ADU FLOOR PLAN

*This ADU unit will be delivered RTI “Ready to Issue” with all plans and permits finalized and ready to build*





## ASSET OVERVIEW






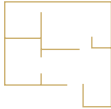














# PROPERTY SUMMARY

			
<b>ADDRESS</b> 710 Venice Way Inglewood, CA 90302	<b>BUILDING AREA</b> 1,925 SF	<b>YEAR BUILT</b> 1961	<b># OF BUILDINGS</b> 1
			
<b># OF UNITS</b> 2	<b>APPROX UNIT SIZES</b> 1,000 SF	<b>UTILITIES</b> Separately metered for gas and electric.	<b>LAND AREA</b> 0.17 Acres
			
<b>PARKING</b> 2 car & one car garages	<b>PARCEL NUMBER</b> 4017-023-012	<b>ZONING</b> INR3YY	<b># OF FLOORS</b> 1



# PROPERTY PHOTOS

---

*Section 02*



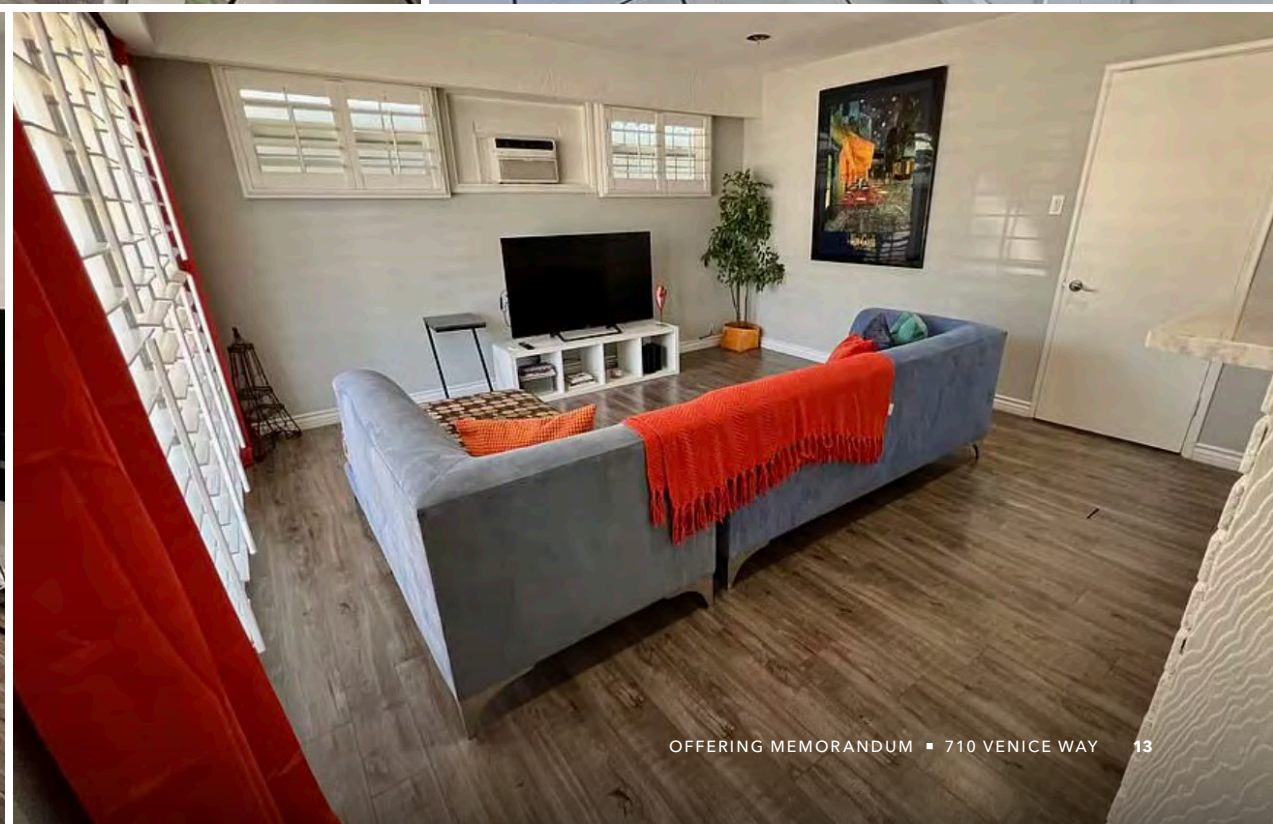
PROPERTY PHOTOS

SUBJECT  
PROPERTY





PROPERTY PHOTOS | FRONT UNIT





PROPERTY PHOTOS | FRONT UNIT



KIDDER MATHEWS



OFFERING MEMORANDUM ■ 710 VENICE WAY 14





PROPERTY PHOTOS | REAR UNIT



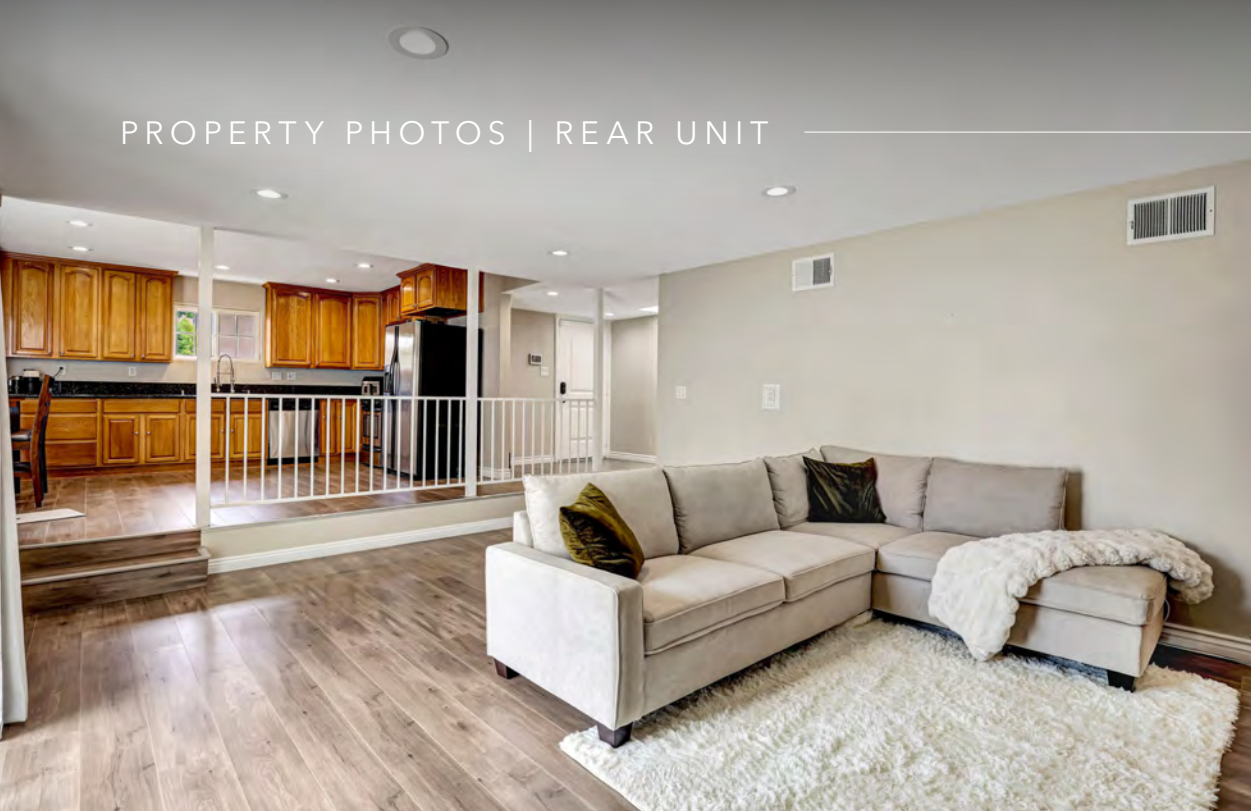
KIDDER MATHEWS



OFFERING MEMORANDUM ■ 710 VENICE WAY 15



PROPERTY PHOTOS | REAR UNIT





PROPERTY PHOTOS | REAR UNIT







# FINANCIAL ANALYSIS

*Section 03*

# FINANCIAL SUMMARY

*1,925 SF*

BUILDING AREA

*\$8,500*

CURRENT MONTHLY RENT

*\$102,000*

GROSS MONTHLY RENT

Unit Type	Current Rent/Mo	Current Rent/SF/Mo
2+2	\$4,000	\$
2+2 (Private Patio)	\$4,500	\$
<b>Total</b>	<b>\$8,500</b>	<b>\$4.42</b>

## UNIT MIX

Unit Type	# of Units	Avg SF	Rental Range	Avg Rent	Scheduled Avg Rent/SF	Monthly Income
2+2 (Private Patio)	1		\$4,500 - \$4,500	\$4,500		\$4,500
2+2	1		\$4,000 - \$4,000	\$4,000		\$4,000
<b>Totals / Averages</b>	<b>2</b>	<b>963</b>		<b>\$4,250</b>	<b>\$4.42</b>	<b>\$8,500</b>
<b>Gross Annualized Rents</b>				<b>\$102,000</b>		

# OPERATING STATEMENT

## INCOME

	Current	%	Pro Forma	%	Per Unit	Per SF
Rental Income						
Gross Potential Rent	\$102,000		\$102,000		\$51,000	\$52.99
Loss / Gain to Lease	\$0	0.0%	\$0		\$0	\$0.00
Gross Scheduled Rent	\$102,000		\$102,000		\$51,000	\$52.99
Physical Vacancy	(\$3,060)	3.0%	(\$3,060)	3.0%	(\$1,530)	(\$1.59)
<b>Total Vacancy</b>	<b>(\$3,060)</b>	<b>3.0%</b>	<b>(\$3,060)</b>	<b>3.0%</b>	<b>(\$1,530)</b>	<b>(\$2)</b>
<b>Effective Gross Income</b>	<b>\$98,940</b>		<b>\$98,940</b>		<b>\$49,470</b>	<b>\$51.40</b>

## EXPENSES

	Current	Pro Forma	Per Unit	Per SF
Real Estate Taxes	\$15,351	\$15,351	\$7,676	\$7.97
Insurance	\$1,800	\$1,800	\$900	\$0.94
Utilities - Water & Sewer	\$1,200	\$1,200	\$600	\$0.62
Repairs & Maintenance	\$1,000	\$1,000	\$500	\$0.52
Landscaping	\$600	\$600	\$300	\$0.31
Misc. Expenses	\$250	\$250	\$125	\$0.13
<b>Total Expenses</b>	<b>\$20,201</b>	<b>\$20,201</b>	<b>\$10,101</b>	<b>\$10.49</b>
<b>Expenses as % of EGI</b>	<b>20.4%</b>	<b>20.4%</b>		
<b>Net Operating Income</b>	<b>\$78,739</b>	<b>\$78,739</b>	<b>\$39,370</b>	<b>\$40.90</b>



## FINANCIAL OVERVIEW

### SUMMARY

PRICE	\$1,290,000	
DOWN PAYMENT	\$1,290,000	100%
NUMBER OF UNITS	2	
PRICE PER UNIT	\$645,000	
PRICE PER SQ FT	\$670.13	
GROSS SQ FT	1,925	
LOT SIZE	0.17 Acres	
YEAR BUILT	1961	

### RETURNS

	Current	Pro Forma
CAP RATE	6.10%	6.10%
GRM	12.65	12.65
CASH-ON-CASH	6.10%	6.10%

### RENTS

# of Units	Unit Type	Current Rents	Market Rents
1	2+2	\$4,000	\$4,000
1	2+2 (private patio)	\$4,500	\$4,500

### INCOME

		Current		Pro Forma
Gross Scheduled Rent		\$102,000		\$102,000
Less: Vacancy/Deductions	3.0%	\$3,060	3.0%	\$3,060
<b>Total Effective Rental Income</b>		<b>\$98,940</b>		<b>\$98,940</b>
Other Income		\$0		\$0
<b>Effective Gross Income</b>		<b>\$98,940</b>		<b>\$98,940</b>
Less: Expenses	20.4%	\$20,201	20.4%	\$20,201
<b>Net Operating Income</b>		<b>\$78,739</b>		<b>\$78,739</b>
Cash Flow		\$78,739		\$78,739
Net Cash Flow After Debt Service	6.10%	\$78,739	6.10%	\$78,739
<b>Total Return</b>	<b>6.10%</b>	<b>\$78,739</b>	<b>6.10%</b>	<b>\$78,739</b>

### EXPENSES

	Current	Pro Forma
Real Estate Taxes	\$15,351	\$15,351
Insurance	\$1,800	\$1,800
Utilities - Water & Sewer	\$1,200	\$1,200
Repairs & Maintenance	\$1,000	\$1,000
Landscaping	\$600	\$600
Misc. Expenses	\$250	\$250



# MARKET OVERVIEW

---

*Section 04*



## INGLEWOOD — A FOCUS ON ITS HERITAGE

*A vibrant city in southwestern Los Angeles County, offers residents a gateway to major commercial centers and a convenient lifestyle.*

This growing community boasts a population of over 104,205 (2024) and a median household income of \$72,171. Residents enjoy easy access to beaches, iconic attractions, and a thriving entertainment scene with options ranging from concerts at the Kia Forum to dinners at the Hollywood Park Complex. Inglewood is home to 18 schools throughout the Inglewood Unified School District and is proximity to several prestigious universities. The Los Angeles International Airport is directly accessible by Inglewood's Century Boulevard- one of the City's busiest commercial corridors. Proximity to the airport, the Los Angeles and Long Beach Harbors, and four major freeways allow for easy transportation throughout the Los Angeles area. A bike ride straight down Manchester to the beach is 8 miles. The city has also implemented bike lanes up/down Manchester Blvd.

The Inglewood submarket continues to redevelop at a rapid pace with several

commercial and mixed-use projects recently completed or under construction. The most notable of which includes the \$5 billion SoFi stadium which was completed in 2020 and is home to both of Los Angeles's football teams. The Los Angeles Clippers have a new arena in Inglewood as well. Clipper's ownership has planned a significant investment into the City of Inglewood as part of the arena deal, including affordable housing, and local youth programs. Spanning nearly 300 acres across 890,000-square-foot retail area and creative office space, Hollywood Park offers new sophisticated residences, public parks, a lake, surrounding it's two premier sports and entertainment venues - SoFi Stadium and YouTube Theater. Inglewood's newfound growth has impacted the multifamily market, with average asking rents increasing by 5.1% since the start of 2020 to \$1,731 per unit seen today.

Sources: ESRI, CoStar



## OLYMPICS 2028



Los Angeles will become the first city to incorporate two stadiums into an Olympics opening ceremony when it hosts the Games in 2028.

Both the Los Angeles Memorial Coliseum and the SoFi Stadium will host the event on 14 July 2028, organizers of LA28 have confirmed.

The SoFi Stadium, home to NFL sides the Los Angeles Rams and Los Angeles Chargers, will

host the Paralympics opening ceremony on 15 August with the event closing at the Coliseum on 27 August.

"The venues selected for the 2028 opening and closing ceremonies will highlight Los Angeles' rich sporting history and cutting-edge future, showcasing the very best that LA has to offer on the world stage," LA28 chair Casey Wasserman said.

<https://www.bbc.com/sport/olympics/articles/cvg5deg250yo>







## NEARBY ATTRACTIONS

### INTUIT DOME

Opened on August 15, 2024, Intuit Dome is the new home of the NBA's LA Clippers and the heart of a groundbreaking arena complex in Inglewood. Built for fans guided by the distinct vision of Clippers' owner Steve Ballmer, Intuit Dome has reset every aspect of the live sports experience. Boasting state-of-the-art amenities, the \$1.8 billion complex includes a practice facility, sports medicine clinic, dining and retail spaces, team offices, a parking garage, and an outdoor plaza complete with a concert stage. Spanning 17,700 seats, the arena will reportedly feature the largest double-sided halo display in an arena setting, at almost a full acre. The arena is already scheduled for several major events including major concerts, the 2026 NBA All-Star Game, and a basketball venue for the 2028 Summer Olympics. Located just south of SoFi Stadium along Stadium Dr, these new stadiums and developments continue to revitalize the neighborhood.

Sources: walter p moore, Urbanize LA, ESPN, intuitdome.com, aecom.com

### HOLLYWOOD PARK

Hollywood Park offers new sophisticated residences, public parks, a lake, surrounding it's two premier sports and entertainment venues - SoFi Stadium and YouTube Theater. Stylish residences and a modern open-office campus complement the entertainment and retail district, creating a world-class destination for both local and international guests. Located just six miles off the coast, a short drive from LAX and the City of Inglewood's future Crenshaw/LAX Line, Hollywood Park is an iconic global destination for millions to enjoy.

Sources: Urban Land Institute, SoFi Stadium, hollywoodparkca.com



## LOS ANGELES DEMAND DRIVERS



44,769  
EMPLOYEES



23,227  
EMPLOYEES



18,000  
EMPLOYEES



16,730  
EMPLOYEES



15,326  
EMPLOYEES



15,000  
EMPLOYEES



14,395  
EMPLOYEES



14,000  
EMPLOYEES



12,200  
EMPLOYEES



12,005  
EMPLOYEES



11,643  
EMPLOYEES



11,200  
EMPLOYEES

### Projected Job Growth

0.2%

LOS ANGELES (ANNUAL)

0.4%

UNITED STATES (ANNUAL)

### Population

9.96M

CURRENT (2023)

-0.32%

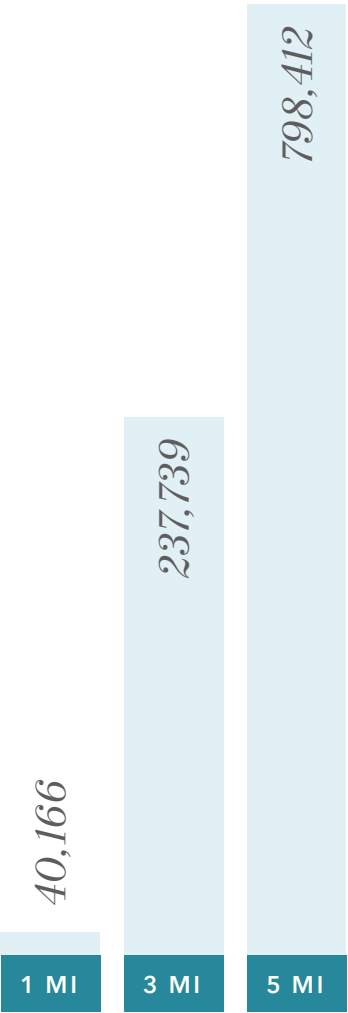
CHANGE (2023-2028)

Data Sources: Los Angeles Business Journal,  
KM Research

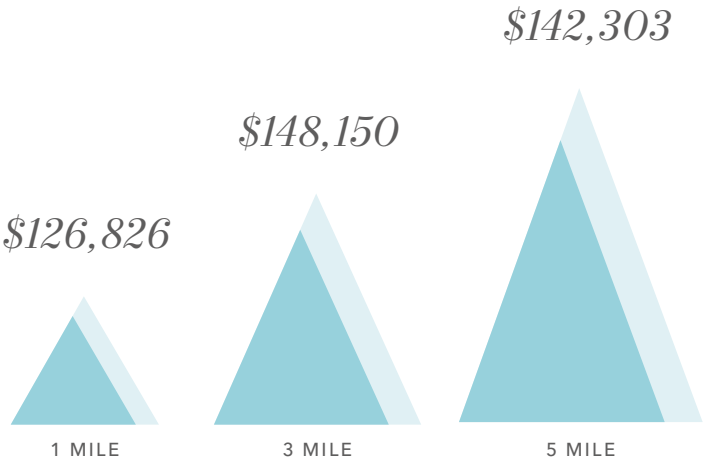


# DEMOGRAPHICS

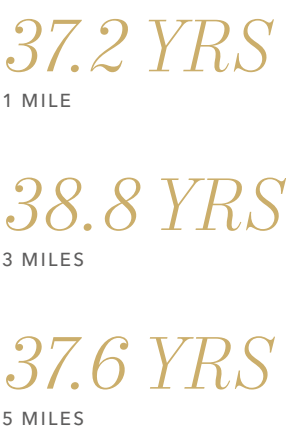
## ESTIMATED POPULATION



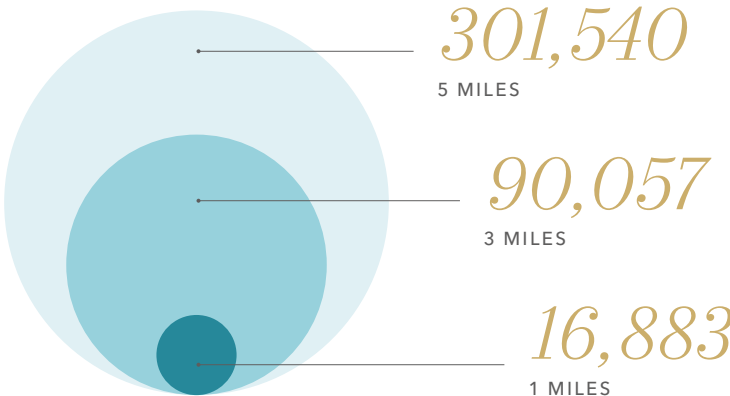
## AVERAGE HOUSEHOLD INCOME



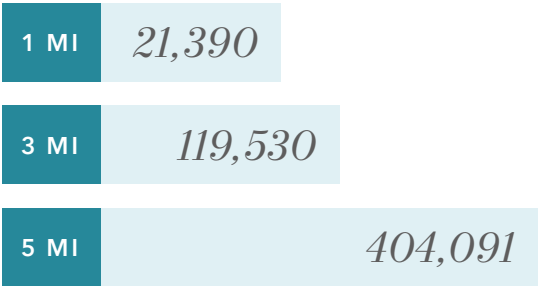
## MEDIAN AGE



## ESTIMATED HOUSEHOLDS



## ESTIMATED EMPLOYEES



Data Source: Esri



*Exclusively listed by*

**JOSH LUCHS**

Executive Vice President

Managing Director

818.231.2477

josh.luchs@kidder.com

LIC N° 01845545

KIDDER.COM

