



OFFERING MEMORANDUM

632 N. Wilmington Blvd

Wilmington, California 90744

6

UNITS

\$1,585,000

ASKING PRICE

5.05%

CURRENT CAP

7.30%

MARKET CAP

12.37

CURRENT GRM

Listed by Steven J. Skorpanich · The Real Estate Group · (310) 617-3004

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DISCLAIMER

This offering memorandum has been prepared to provide summary, unverified information to prospective purchasers and to establish a preliminary level of interest in the property. The property is exclusively listed by Steven J. Skorpanich of The Real Estate Group. Prospective purchasers are advised that the listing agent is also a co-seller and holds an ownership interest in the property and is therefore acting as both a principal and a licensed real estate agent in this transaction. The information contained herein has been obtained from sources believed to be reliable, but no warranty or representation, express or implied, is made as to its accuracy or completeness, including with respect to income, expenses, square footage, zoning, permits, the physical condition of the improvements, or projected financial performance. This memorandum is not a substitute for a thorough due diligence investigation. All prospective buyers must independently verify all information herein and consult their own legal, tax, and construction advisors. All figures are approximate. Offering is subject to price change, correction, or withdrawal without notice. All property showings are by appointment only.

Investment Highlights



Built in 1986, this fantastic investment property consists of six (6) 2-bedroom apartment units and a total of thirteen (13) parking spaces, six of which are found in enclosed garages. The new roof was installed in 2024, and the building was freshly painted in June of 2026. Other features include entrance gates and an on-site laundry room. Nestled squarely in the heart of Wilmington, the property is conveniently located close to shopping, restaurants, financial institutions, parks, schools, churches, and public transportation.

Steven J. Skorpanich

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Listing Agent and Co-Seller

License Number: 01112733

Property Details



Address	632 N. Wilmington Blvd, Wilmington, CA 90744
Property Type	Multi-Family / Apartment (Low Rise)
Year Built	1986
Number of Units	6
Unit Mix	Six (6) 2-Bedroom Units
Rooms	12 Bedrooms / 6.5 Baths
Living Square Footage	5,336 SF
Lot Square Footage	6,722 SF (approx. 58 x 116)
Zoning	LAR-3
Stories	2
Parking	13 Spaces (6 Enclosed Garages)
Laundry	On-Site Laundry Room
Roof / Exterior	New Roof (2024) · Freshly Painted (June 2026)
APN	7416-017-022
Sale Type	Investment
MLS Number	#SB26162903

Property Details (Continued)



Investment Highlights

- Six (6) spacious 2-bedroom units, a consistent, easy-to-manage unit mix
- Newer 1986 construction compared to most area comparables
- New roof installed in 2024; building freshly painted in June 2026
- Thirteen (13) parking spaces, including six (6) enclosed garages
- Gated entrances and on-site laundry room providing additional income
- 5.05% Current Cap Rate & 7.30% at Market Rents at the Asking Price of \$1,585,000
- Central Wilmington location near shopping, schools, parks, and public transit
- Close to the Port of Los Angeles and Harbor Area employment centers
- Last Rental Increase Was June 1, 2026
- **Investor's Dream: This Property is Not Subject to City of Los Angeles Rent Control**

Exterior Property Photos



Front entrance and gate



Second-story walkway

SECTION 03

Exterior Property Photos (Continued)



Covered on-site parking



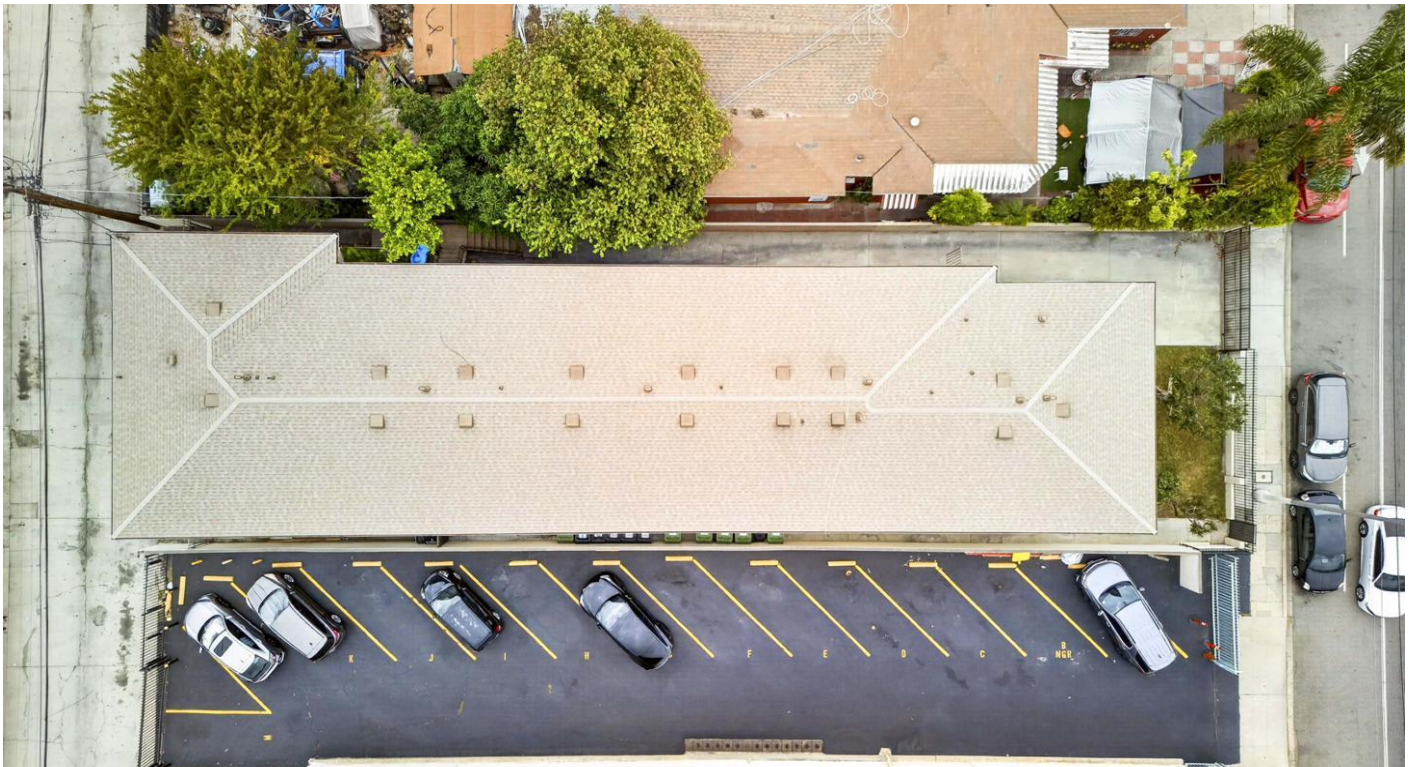
Side walkway to ground-floor units

SECTION 04

Aerial Views



Subject parcel outlined with Port of Los Angeles beyond



Top-down view

632 N. Wilmington Blvd | Wilmington, CA 90744

Offered at \$1,585,000

Pro Forma Summary

\$1,585,000

ASKING PRICE

\$264,167

PRICE / UNIT

\$297

PRICE / SF (LIVING)

\$236

PRICE / SF (LOT)

5.05%

CAP RATE (CURRENT)

12.37

GRM (CURRENT)

Annualized Income

Gross Scheduled Income (Rent Roll × 12, including laundry)	\$128,184
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Annualized Expenses

Item	2025 Actual	Adjustment	Adjusted (New Taxes)
Cleaning and Maintenance	\$900	—	\$900
Insurance	\$6,843	(\$676)	\$6,167
Licenses, Permits, Fees	\$735	—	\$735
Pest Control	\$582	—	\$582
Repairs and Improvements	\$15,404	(\$6,500)	\$8,904
Supplies	\$249	—	\$249
Property Taxes (at Sale Price)	\$5,247	\$13,663	\$18,910
Utilities	\$11,755	—	\$11,755
Total Expenses	\$41,715	\$6,487	\$48,202
Net Operating Income (Adjusted)			\$79,982

Note: Insurance is adjusted to reflect seller's actual 2026 insurance premium. Property Taxes are adjusted to reflect estimated post-sale amount at the asking price. Repairs and Improvements are adjusted to normalize one-time 2025 items. Buyer to verify all figures.

Rent Roll

	<u>Current Rent</u>	<u>Market Rent</u>
Cap Rate:	5.05%	7.30%
GRM:	12.37x	9.67x

Unit	Bedrooms	Bathrooms	Current Rent	Market Rent
1	2	1.5	\$1,813	\$2,350
2	2	1	\$1,640	\$2,175
3	2	1	\$1,780	\$2,250
4	2	1	\$1,763	\$2,250
5	2	1	\$1,753	\$2,250
6	2	1	\$1,794	\$2,250
Laundry	—	—	\$139	\$139
TOTAL / MONTH			\$10,682	\$13,664
ANNUALIZED			\$128,184	\$163,968

All units are 2-bedroom apartments. No units are currently on Section 8. Rents were last increased June 1, 2026.



Sale Comparables

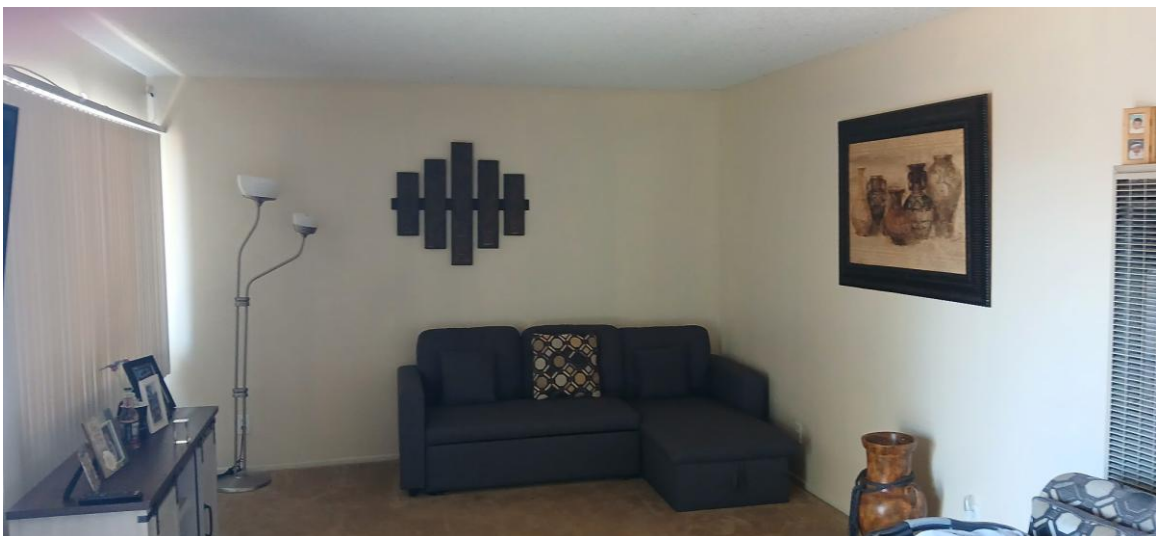
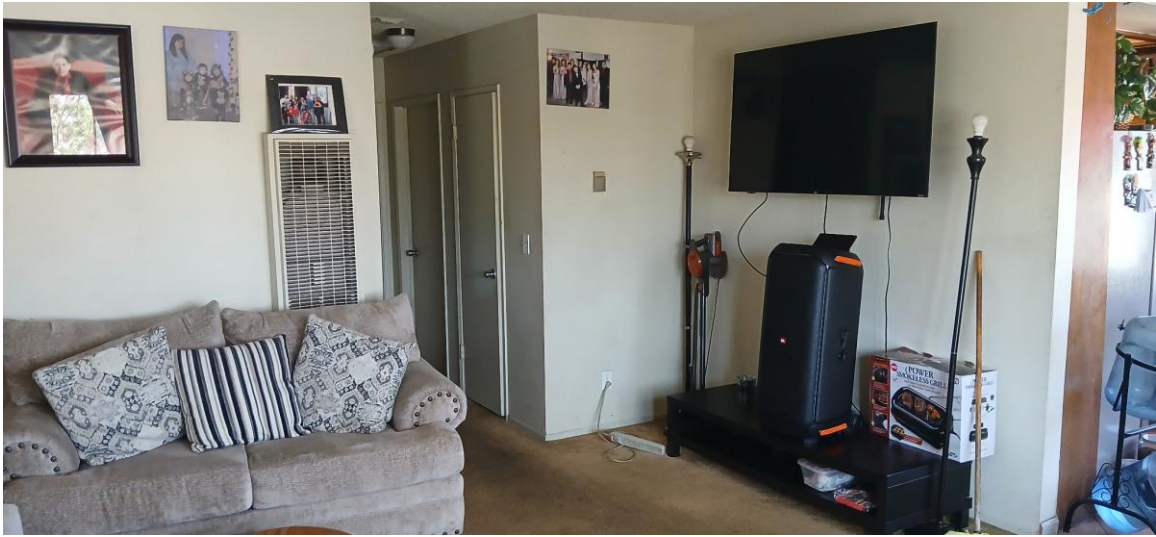
#	Address	Yr Built	Units	Bd / Ba	Living SF	Sale Date	Sale Price	\$/SF
S	632 N. Wilmington Blvd (Subject)	1986	6	12 / 6.5	5,336	—	\$1,585,000	\$297
1	1131 Lakme Avenue, Wilmington	1960	6	8 / 6	4,172	07/11/2025	\$1,000,000	\$239
2	1318 W. Anaheim, Wilmington	1947	6	6 / 5	3,219	08/30/2024	\$1,025,000	\$318
3	810 West “D” Street, Wilmington	1932	5	8 / 5	3,824	03/25/2025	\$1,180,000	\$308
4	539 E. 223rd Street, Carson	1962	—	16 / 7	6,008	04/23/2025	\$1,725,000	\$287
5	1652 Lomita Blvd, Harbor City	1964	—	9 / 7	4,684	04/14/2025	\$1,225,000	\$261
6	1642 259th Street, Harbor City	1961	5	10 / 5	3,832	10/08/2025	\$1,150,000	\$300
7	25326 Oak Street, Lomita	1961	6	16 / 9	4,914	01/16/2026	\$1,600,000	\$325
8	25224 Oak Street, Lomita	1962	6	9 / 6	3,235	03/17/2025	\$1,560,000	\$482
9	25719 Walnut Street, Lomita	1946	5	5 / 5	2,954	08/16/2024	\$1,130,000	\$382
10	1556 W. 227th St, Torrance	1986	6	7 / 6	4,241	04/23/2025	\$1,725,000	\$406
11	663 West 5th Street, San Pedro	1990	5	7 / 6	4,057	11/26/2025	\$1,200,000	\$295
12	252 West 11th Street, San Pedro	1914	5	7 / 5	3,234	12/18/2025	\$980,000	\$303
13	827 West 10th Street, San Pedro	1957	5	7 / 5	3,633	06/12/2025	\$1,124,000	\$309
14	1038 S. Walker Avenue, San Pedro	1985	7	14 / 7	6,590	10/10/2025	\$1,925,000	\$292
15	623 West 22nd Street, San Pedro	1962	5	10 / 5	4,216	10/08/2024	\$1,230,000	\$291
16	1020 West 13th Street, San Pedro	1969	5	10 / 5	4,822	9/27/2024	\$1,325,000	\$274
Average Closed Sale Comparables					4,227		\$1,319,000	\$317

Comps 1–3 are older/smaller Wilmington sales; comps 4–16 extend to nearby Carson, Harbor City, Lomita, Torrance, and San Pedro. Subject \$/SF of \$297 sits below the \$317 comp average despite newer 1986 construction, a new roof, and fresh paint.



SECTION 08

Unit Interiors



Unit Interiors (Continued)



Unit Interiors (Continued)



Unit Interiors (Continued)



SECTION 08

Unit Interiors (Continued)





EXCLUSIVELY LISTED FOR SALE

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Wilmington, California 90744 · Offered at \$1,585,000

CONTACT

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