OFFERING MEMORANDUM

10720 Burin Ave
Inglewood, CA 90304

22-UNIT MULTIFAMILY INVESTMENT WITH APPROVED ADU PLANS

BEACH CITY BROKERS

CONTENTS

Exclusively Marketed by:

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01 Executive Summary

OFFERING SUMMARY

ADDRESS	10720 Burin Ave Inglewood CA 90304
COUNTY	Los Angeles
BUILDING SF	11,879 SF
LAND SF	16,339 SF
LAND ACRES	0.375
NUMBER OF UNITS	22
YEAR BUILT	1963
APN	4036-017-025

FINANCIAL SUMMARY

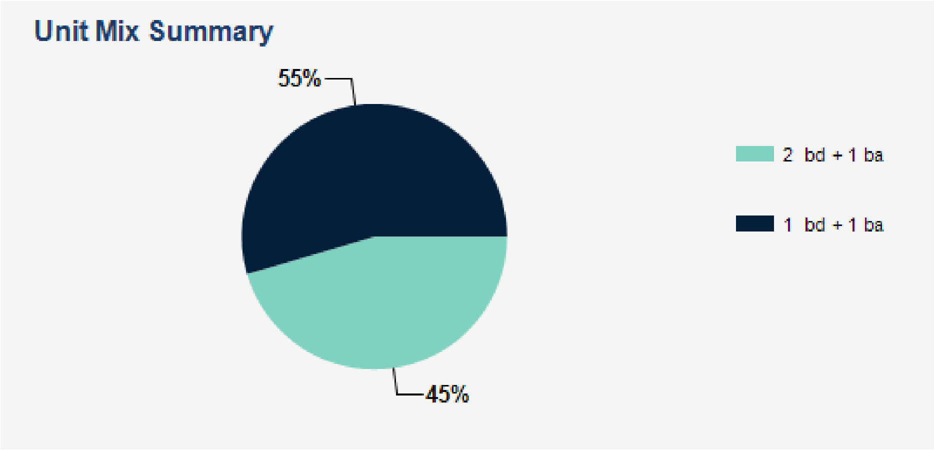
OFFERING PRICE	$3,799,000
PRICE PSF	$319.81
PRICE PER UNIT	$172,682
OCCUPANCY	100.00%
NOI (CURRENT)	$219,398
NOI (Pro Forma)	$278,758
CAP RATE (CURRENT)	5.78%
CAP RATE (Pro Forma)	7.34%
GRM (CURRENT)	8.22
GRM (Pro Forma)	7.22

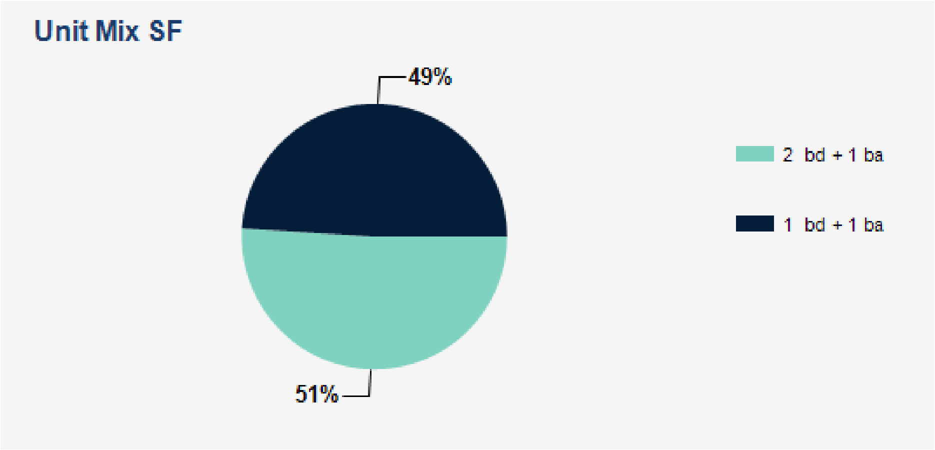
DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	55,008	284,882	772,776
2023 Median HH Income	$56,347	$68,411	$76,231
2023 Average HH Income	$76,962	$95,737	$114,851

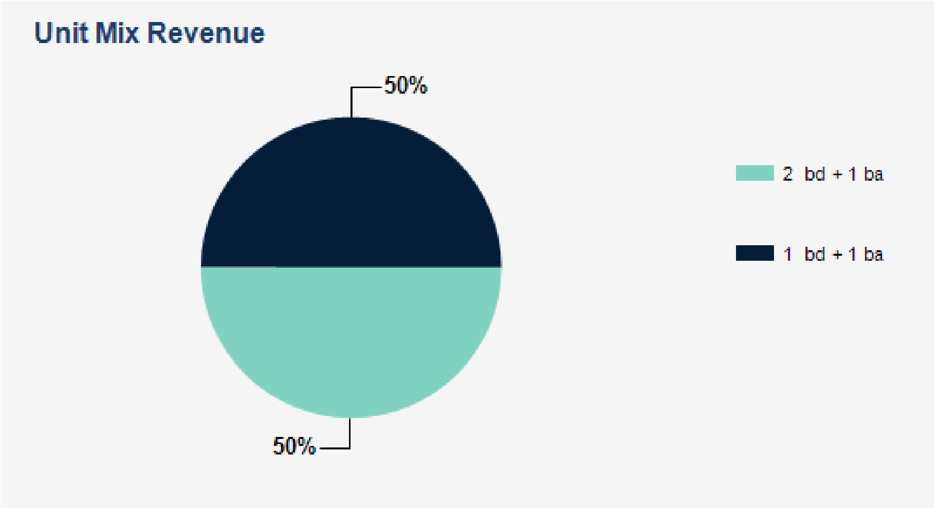
- 10720 Burin Ave is a 22-unit multifamily investment opportunity in unincorporated Los Angeles. The two-story, ±11,879 SF building wraps a gated central courtyard with 32 parking spaces on a ±16,339 SF lot. The asset is 100% occupied with stable in-place income and clear upside, as current rents remain below market under LA County rent stabilization. A majority of units have been upgraded, allowing continued gains with limited capital. Approved plans and RTI permits are in place for two ADUs, 575 SF one-bedroom conversions of existing covered parking, with potential for three more; that income is not included in the financials. The property is master metered for electric, gas and water, with RUBS implementation underway to recover a portion of utility costs from tenants. It sits 1.5 miles from SoFi Stadium and Hollywood Park and three miles from LAX.

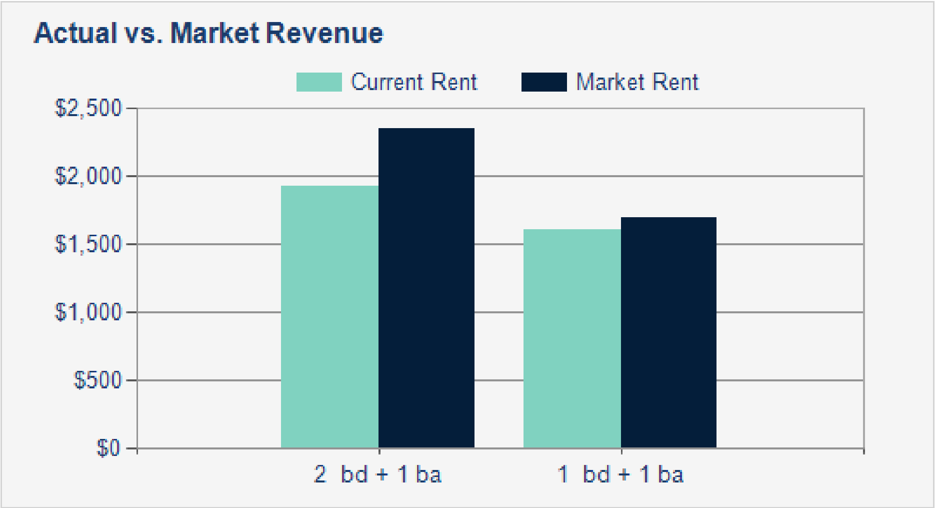
- Highlights:
  - 22-unit multifamily asset priced at $172,682 per unit
  - Two-story building, ±11,879 SF on a ±16,339 SF lot
  - 100% occupied with stable in-place income
  - Significant rental upside with below-market rents
  - Majority of units upgraded with interior improvements
  - Recent capital improvements (roof, sewer, windows, systems)
  - Approved RTI permits for 2 ADUs (575 SF 1BR conversions of covered parking), potential for 3 more
  - Master metered (electric, gas, water); RUBS implementation underway
  - Fully gated with central courtyard and 32 parking spaces
  - Close proximity to SoFi Stadium, LAX, and major freeways
  - Value-add upside through turnover to market rents and ADU development

			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 1 ba	10	600	$1,930	$3.22	$19,300	$2,350	$3.92	$23,500
1 bd + 1 ba	12	489	$1,602	$3.28	$19,224	$1,697	$3.47	$20,364
Totals/Averages	22	539	$1,751	$3.25	$38,524	$1,994	$3.67	$43,864





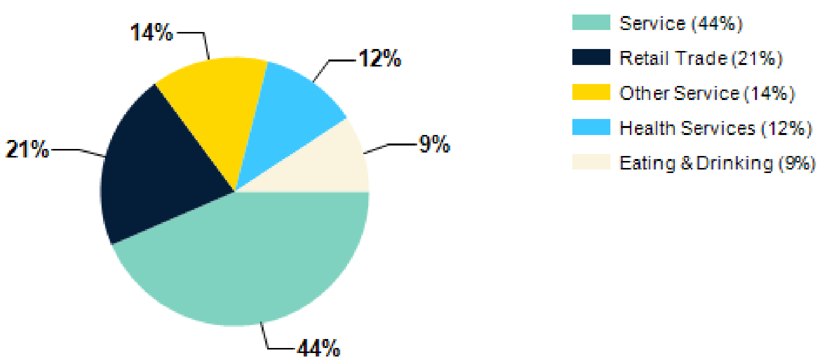




02 Location

- Situated in a rapidly developing area, popular for entertainment and close to SoFi Stadium, YouTube Theater, Intuit Dome, The Kia Forum, and Hollywood Park just 1.5-2 miles away!
- Lennox is located in an unincorporated area of Los Angeles, adjacent to Inglewood. This densely populated urban neighborhood features a blend of residential properties such as single-family homes, apartments, and commercial establishments.
- Excellent transportation access, including proximity to the I-105 freeway, and is conveniently located just a few miles from Los Angeles International Airport (LAX).
- Features several parks and community centers, such as Lennox Park, offering playgrounds, basketball courts, and picnic areas.
- Hawthorne Plaza Shopping Center and the Westfield Culver City shopping mall provide convenient shopping and dining options.
- Nearby major global aerospace and defense technology companies, including SpaceX and Northrop Grumman.
- Located approximately 5 miles from the beach, offering easy access to coastal restaurants and shopping.

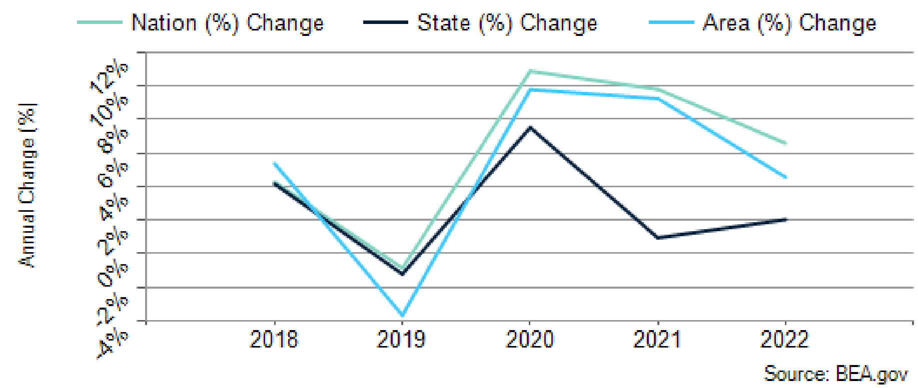
Major Industries by Employee Count

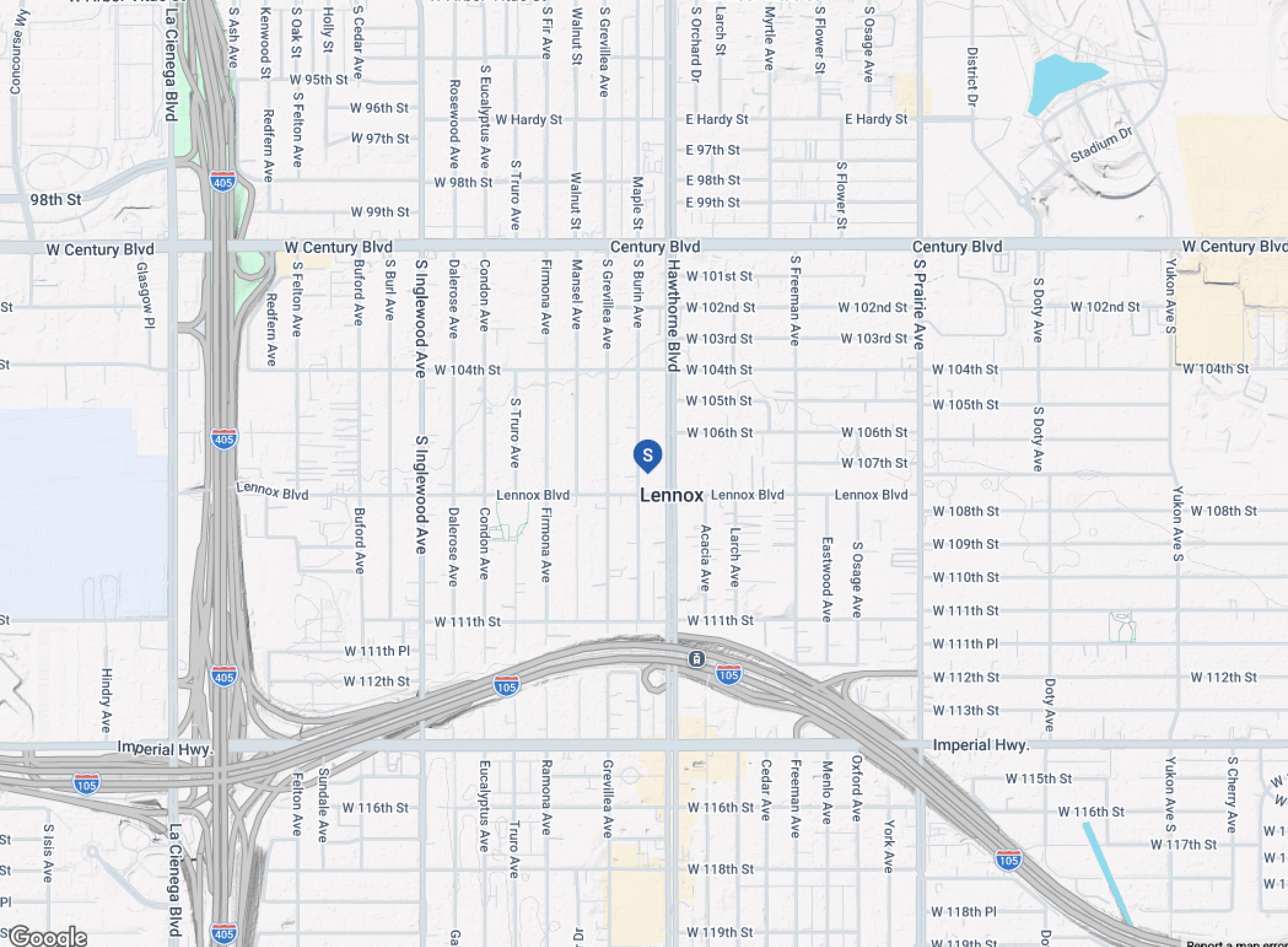


Largest Employers

Kaiser Permanente	41,349
University of Southern California	22,164
Target Corp.	20,000
Northrop Grumman Corp.	18,000
Ralphs/Food 4 Less (Kroger Co. division)	15,532
Cedars-Sinai Medical Center	15,302
Amazon	15,000
Allied Universal	9,000

Los Angeles County GDP Trend




Lennox
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La Cienega Blvd
S Inglewood Ave
S Prairie Ave
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District Dr
Concourse Wy
S Ash Ave
Kenwood St
S Oak St
Holly St
S Cedar Ave
S Fir Ave
Walnut St
S Grevillea Ave
S Orchard Dr
Larch St
Myrtle Ave
S Flower St
S Osage Ave
Redfern Ave
S Felton Ave
Rosewood Ave
S Eucalyptus Ave
S Truro Ave
Maple St
Glasgow Pl
Buford Ave
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Dalerose Ave
Condon Ave
Firmona Ave
Mansel Ave
S Burin Ave
S Freeman Ave
S Doty Ave
Yukon Ave S
Acacia Ave
Larch Ave
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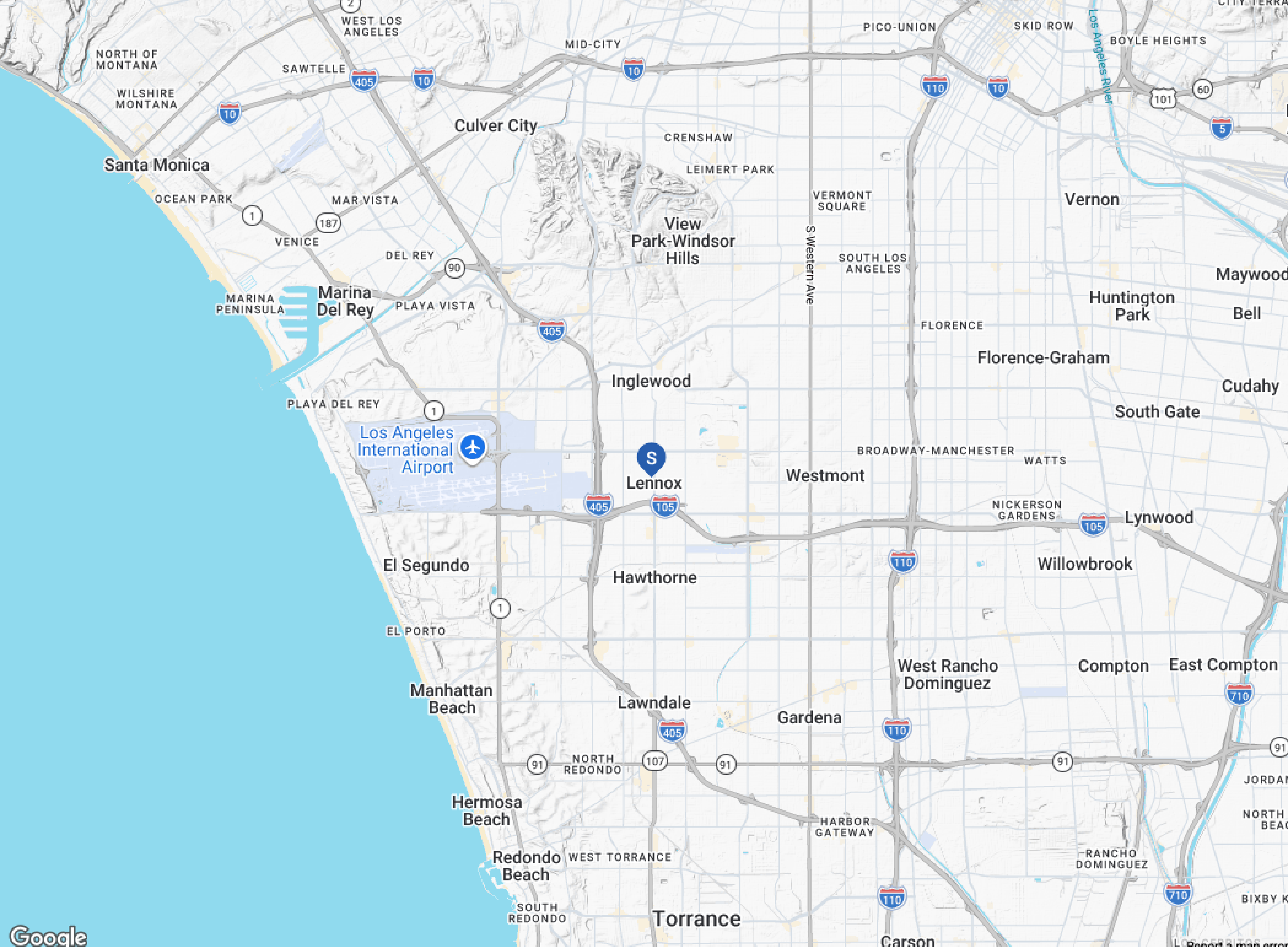
WEST LOS ANGELES
NORTH OF MONTANA
SAWTELLE
WILSHIRE MONTANA
MID-CITY
PICO-UNION
SKID ROW
BOYLE HEIGHTS
Los Angeles River
Culver City
CRENSHAW
LEIMERT PARK
Santa Monica
OCEAN PARK
MAR VISTA
VENICE
VERMONT SQUARE
View Park-Windsor Hills
S Western Ave
SOUTH LOS ANGELES
Vernon
DEL REY
Maywood
Huntington Park
Bell
MARINA PENINSULA
Marina Del Rey
PLAYA VISTA
FLORENCE
Florence-Graham
Inglewood
Cudahy
South Gate
PLAYA DEL REY
Los Angeles International Airport
BROADWAY-MANCHESTER
WATTS
S
Lennox
Westmont
NICKERSON GARDENS
Lynwood
El Segundo
Hawthorne
Willowbrook
EL PORTO
West Rancho Dominguez
Compton
East Compton
Manhattan Beach
Lawndale
Gardena
NORTH REDONDO
JORDAN
HARBOR GATEWAY
Hermosa Beach
NORTH L BEACH
Redondo Beach
WEST TORRANCE
RANCHO DOMINGUEZ
SOUTH REDONDO
Torrance
Carson
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Google
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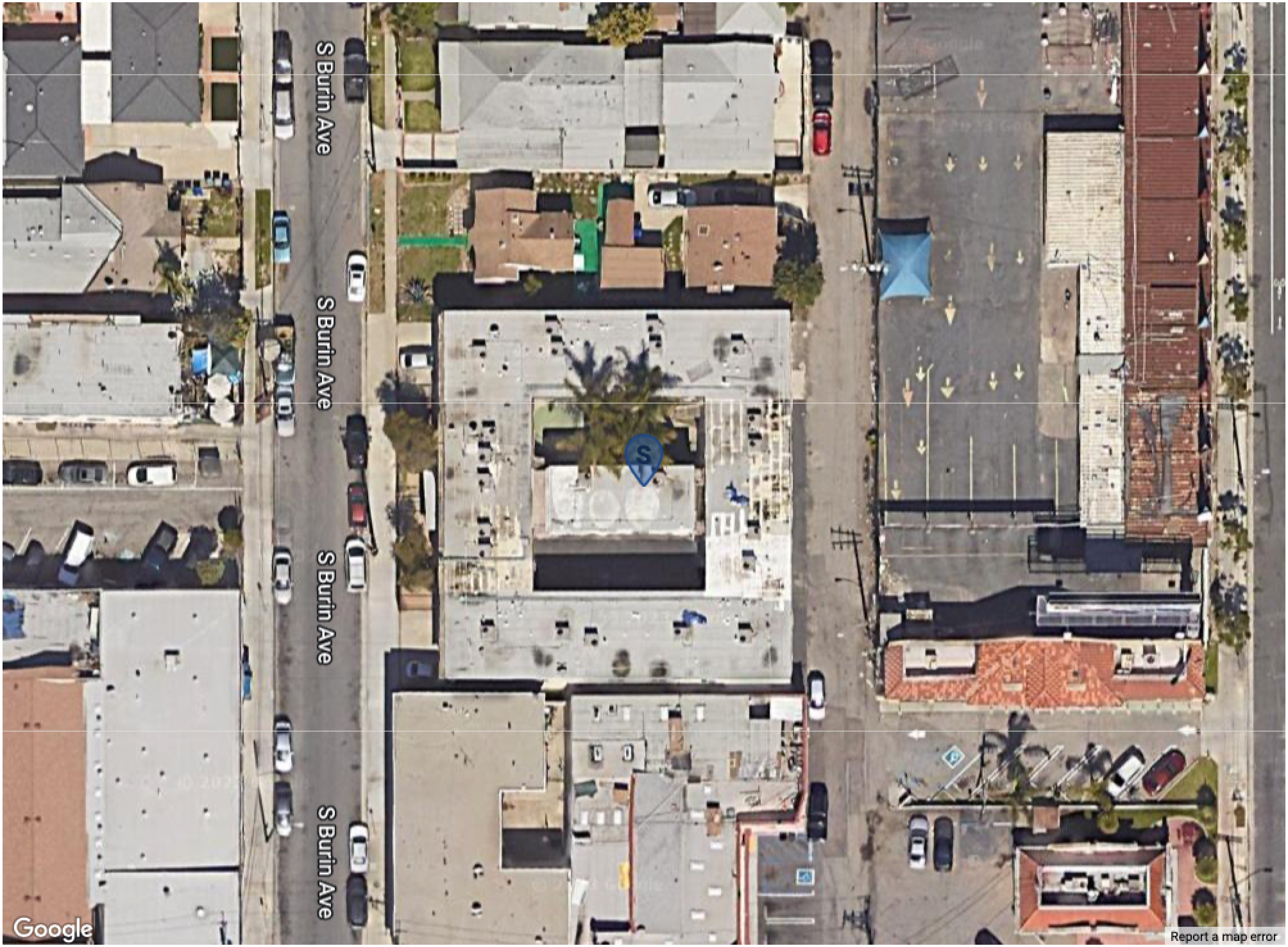
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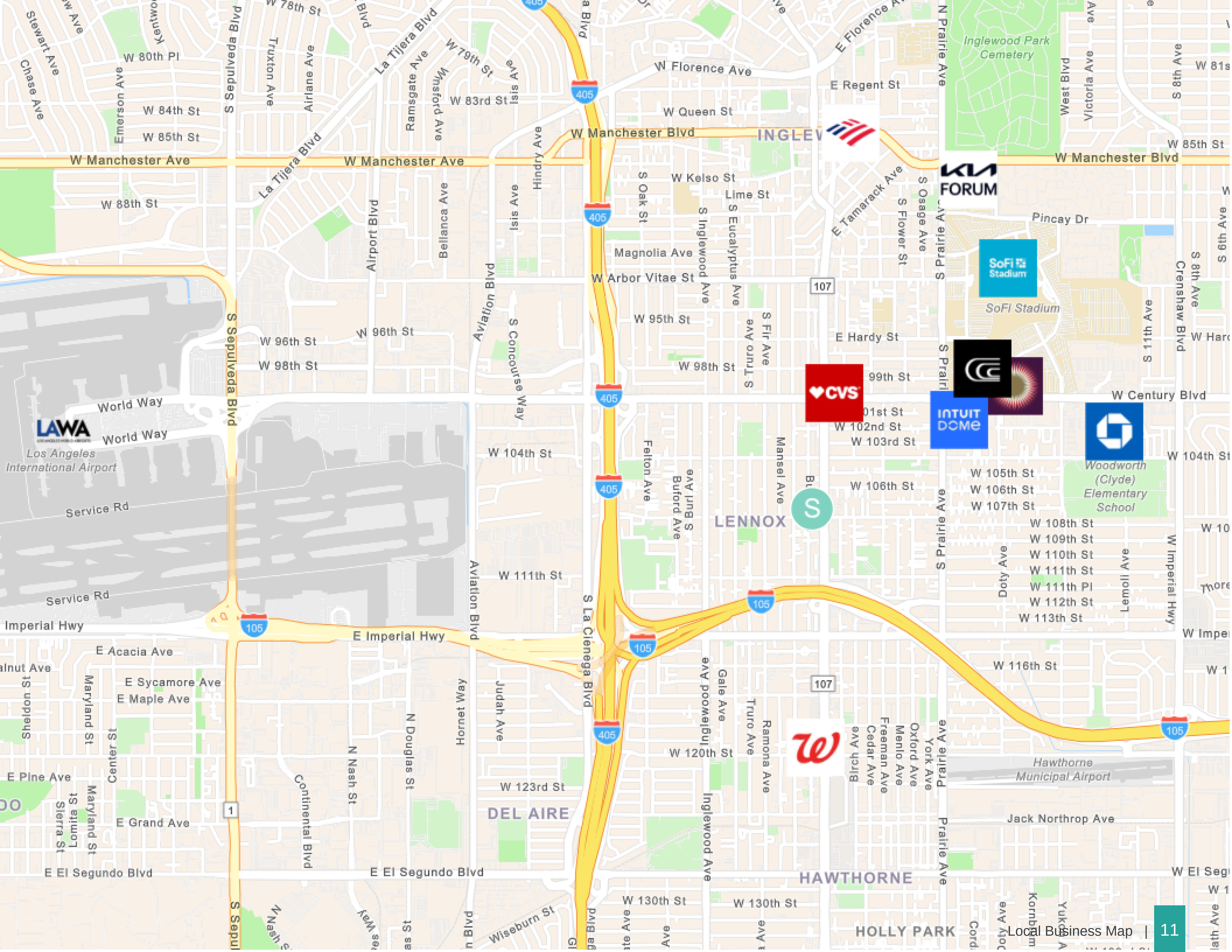

W 78th St
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W 84th St
W 85th St
W 88th St
W Manchester Ave
W Manchester Blvd
W Florence Ave
E Florence Ave
E Regent St
W Queen St
W 79th St
W 83rd St
W Kelso St
Lime St
Magnolia Ave
W Arbor Vitae St
W 95th St
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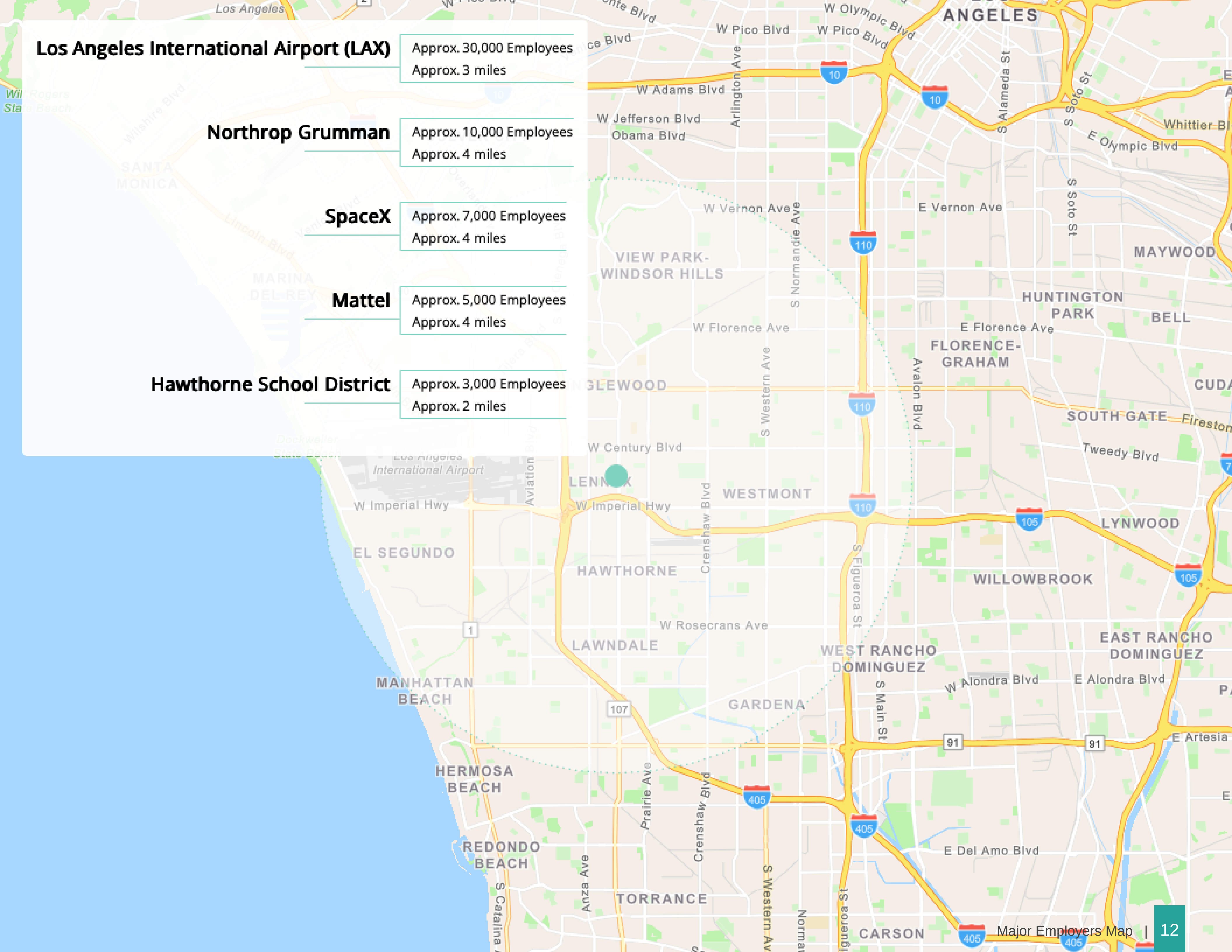
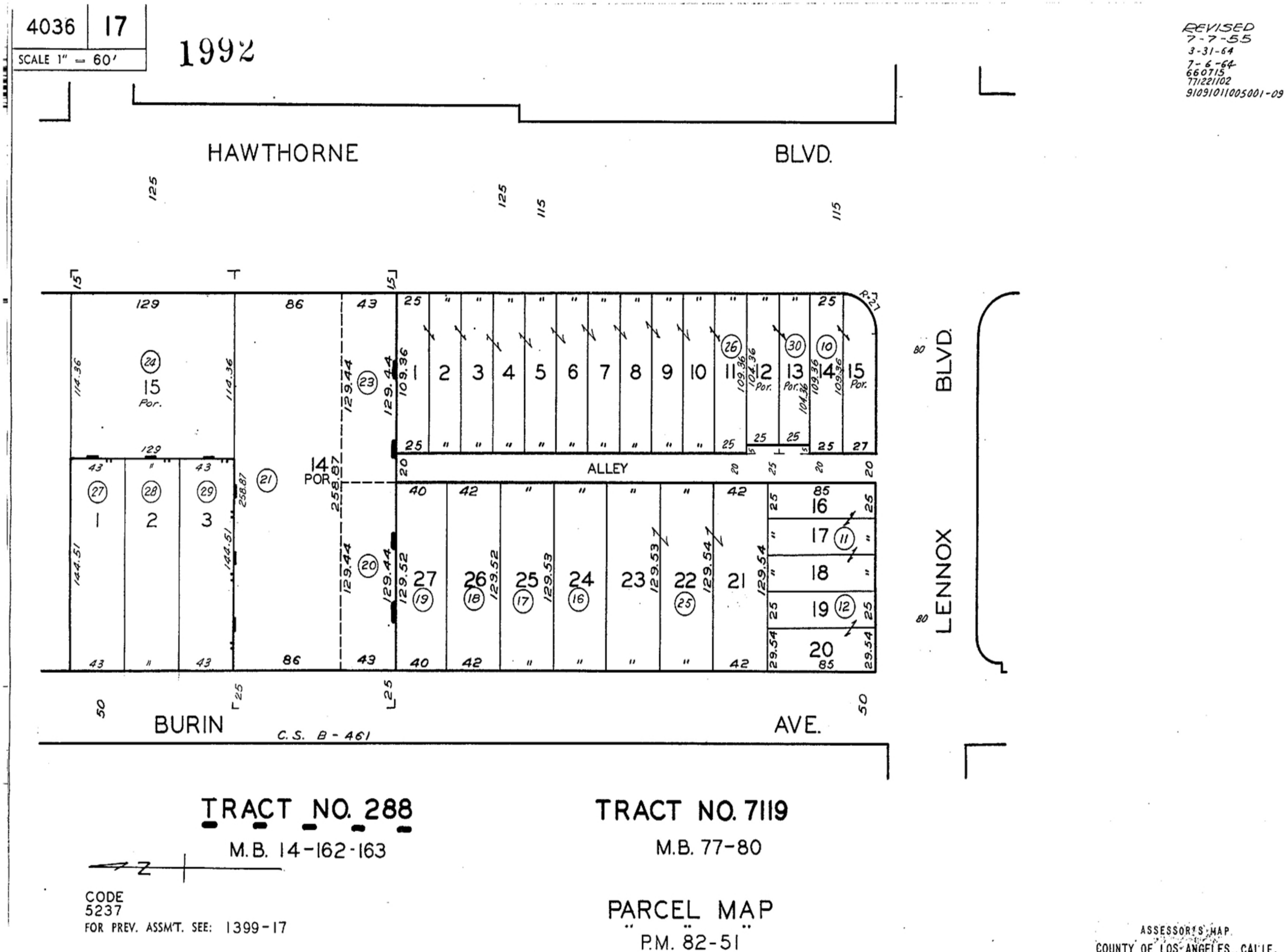
W 116th St
W 120th St
W 123rd St
W 130th St
W Century Blvd
Pincay Dr
Stewart Ave
Chase Ave
Emerson Ave
S Sepulveda Blvd
Truxton Ave
Airlane Ave
La Tijera Blvd
Ramsgate Ave
Winsford Ave
Isis Ave
Hindry Ave
Airport Blvd
Bellanca Ave
Aviation Blvd
S Concourse Way
S Oak St
S Inglewood Ave
S Eucalyptus Ave
S Truro Ave
S Fir Ave
E Tamarack Ave
S Flower St
S Osage Ave
S Prairie Ave
Felton Ave
Buford Ave
S Burl Ave
Mansel Ave
West Blvd
Victoria Ave
Crenshaw Blvd
S 8th Ave
S 6th Ave
S 11th Ave
Doty Ave
Lemoli Ave
W Imperial Hwy
Inglewood Park Cemetery
INGLEWOOD
FORUM
SoFi Stadium
INTUIT DOME
CVS
Woodworth (Clyde) Elementary School
LAWA
Los Angeles International Airport
World Way
Service Rd
Imperial Hwy
E Imperial Hwy
E Acacia Ave
E Sycamore Ave
E Maple Ave
Walnut Ave
Sheldon St
Maryland St
Center St
E Pine Ave
E Grand Ave
Sierra St
Lomita St
E El Segundo Blvd
W El Segundo Blvd
Continental Blvd
N Nash St
N Douglas St
Hornet Way
Judah Ave
S La Cienega Blvd
Inglewood Ave
Gale Ave
Truro Ave
Ramona Ave
Birch Ave
Cedar Ave
Freeman Ave
Menlo Ave
Oxford Ave
York Ave
Prairie Ave
Jack Northrop Ave
Hawthorne Municipal Airport
Wiseburn St
LENNOX
DEL AIRE
HAWTHORNE
HOLLY PARK
405
105
107
1

Los Angeles International Airport (LAX)	Approx. 30,000 Employees	Approx. 3 miles
Northrop Grumman	Approx. 10,000 Employees	Approx. 4 miles
SpaceX	Approx. 7,000 Employees	Approx. 4 miles
Mattel	Approx. 5,000 Employees	Approx. 4 miles
Hawthorne School District	Approx. 3,000 Employees	Approx. 2 miles




10720
714

03 Property Description



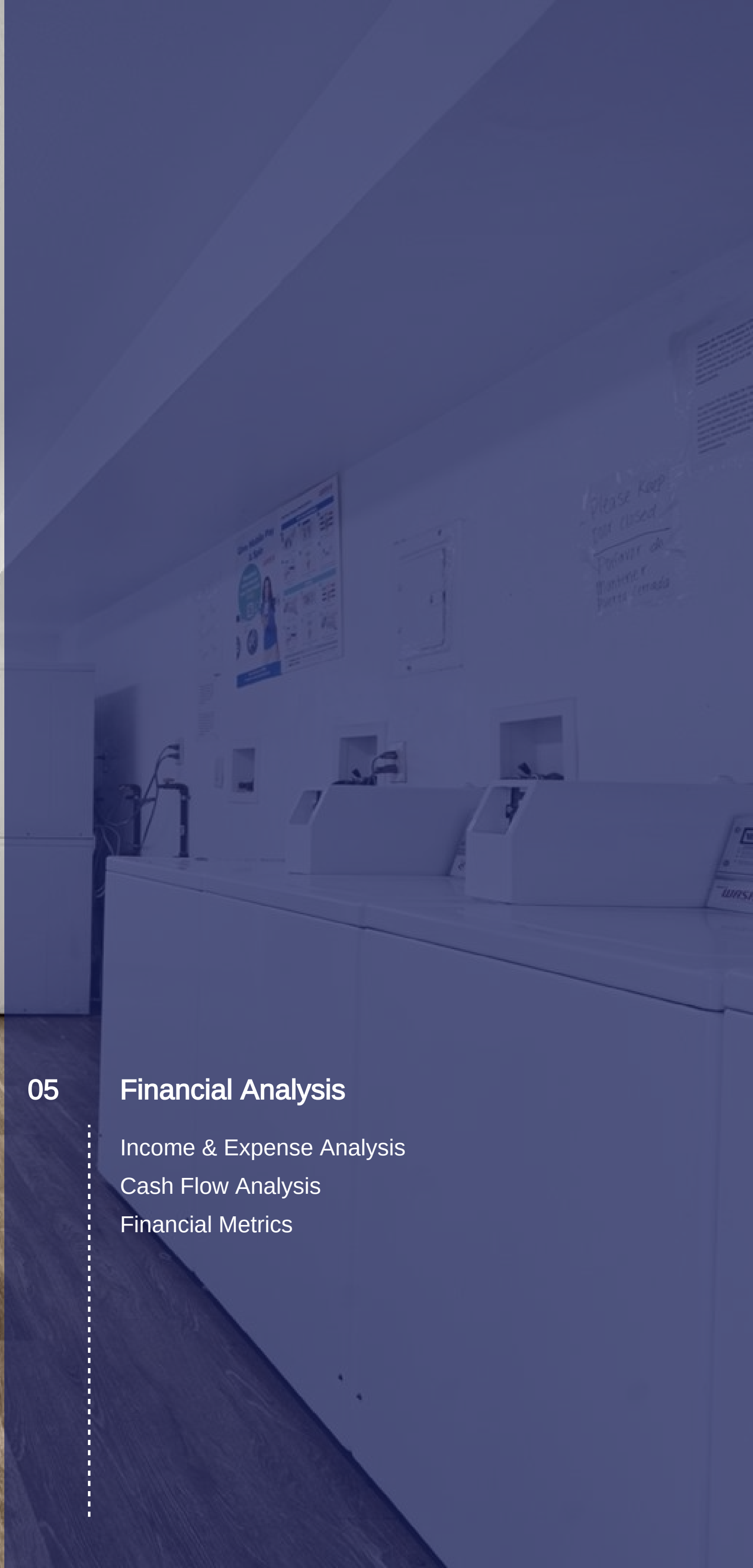
4036 17
SCALE 1" = 60'
1992
REVISED
7-7-55
3-31-64
7-6-64
660715
771221102
9109101100500I-09
HAWTHORNE BLVD.
LENNOX BLVD.
ALLEY
BURIN AVE.
C.S. B-461
TRACT NO. 288
M.B. 14-162-163
TRACT NO. 7119
M.B. 77-80
PARCEL MAP
P.M. 82-51
CODE
5237
FOR PREV. ASSM'T. SEE: 1399-17
ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.




04 Rent Roll

Rent Roll

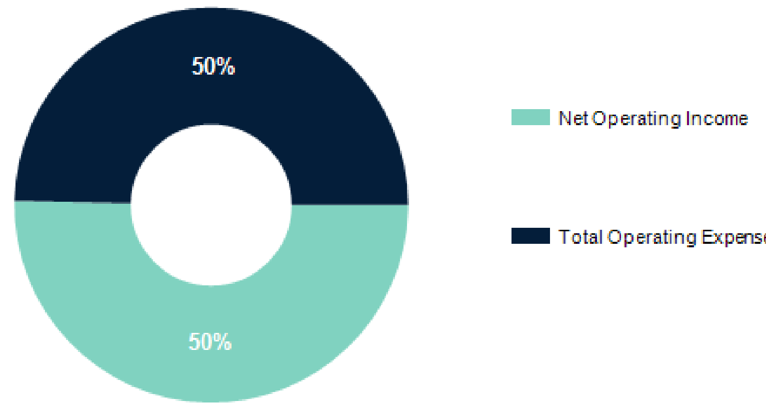
Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent	Move-in Date	Notes
1	2 bd + 1 ba	600	$2.94	$1,764.00	$2,350.00	11/12/2015	
2	2 bd + 1 ba	600	$2.94	$1,764.00	$2,350.00	05/01/2013	
3	2 bd + 1 ba	600	$2.94	$1,764.00	$2,350.00	03/14/2009	
4	2 bd + 1 ba	600	$3.68	$2,208.00	$2,350.00	07/05/2023	
5	2 bd + 1 ba	600	$2.94	$1,764.00	$2,350.00	12/13/2010	
6	2 bd + 1 ba	600	$2.94	$1,764.00	$2,350.00	02/01/2016	
7	2 bd + 1 ba	600	$2.94	$1,764.00	$2,350.00	02/12/2016	
8	1 bd + 1 ba	489	$3.20	$1,567.00	$1,700.00	08/01/2020	
9	1 bd + 1 ba	489	$3.26	$1,594.00	$1,700.00	12/01/2014	
10	1 bd + 1 ba	489	$3.44	$1,680.00	$1,700.00	07/01/2021	
11	1 bd + 1 ba	489	$3.01	$1,471.00	$1,700.00	10/01/2016	
12	1 bd + 1 ba	489	$3.47	$1,695.00	$1,695.00	07/15/2026	
13	2 bd + 1 ba	600	$3.19	$1,914.00	$2,350.00	08/01/2014	
14	1 bd + 1 ba	489	$3.44	$1,680.00	$1,700.00	04/01/2021	
15	1 bd + 1 ba	489	$3.33	$1,629.00	$1,695.00	10/01/2025	Section 8
16	1 bd + 1 ba	489	$3.01	$1,471.00	$1,700.00	04/01/2014	
17	2 bd + 1 ba	600	$3.93	$2,355.00	$2,350.00	03/01/2024	Property Manager
18	1 bd + 1 ba	489	$3.53	$1,728.00	$1,695.00	02/20/2025	
19	1 bd + 1 ba	489	$3.40	$1,665.00	$1,675.00	05/01/2026	
20	1 bd + 1 ba	489	$3.20	$1,567.00	$1,700.00	04/01/2020	
21	1 bd + 1 ba	489	$3.01	$1,471.00	$1,700.00	02/01/2016	
22	2 bd + 1 ba	600	$3.74	$2,241.00	$2,350.00	05/01/2021	
Totals / Averages		**11,868**	**$3.25**	**$38,520.00**	**$43,860.00**		



05 Financial Analysis

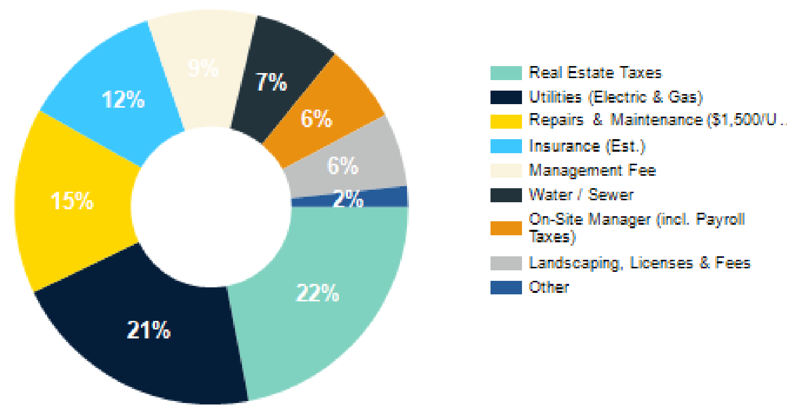
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	$462,240		$526,320	
Gross Potential Income	**$462,240**		**$526,320**	
Occupancy	100.00%		100.00%	
Concessions (On-Site Mgr Rent Credit)	-$12,660	2.73%	-$12,660	2.40%
Vacancy Reserve (3%)	-$13,867	3.0%	-$15,790	3.0%
Effective Gross Income	**$435,713**		**$497,870**	
Less Expenses	$216,315	49.64%	$219,112	44.00%
Net Operating Income	**$219,398**		**$278,758**	

REVENUE ALLOCATION
CURRENT

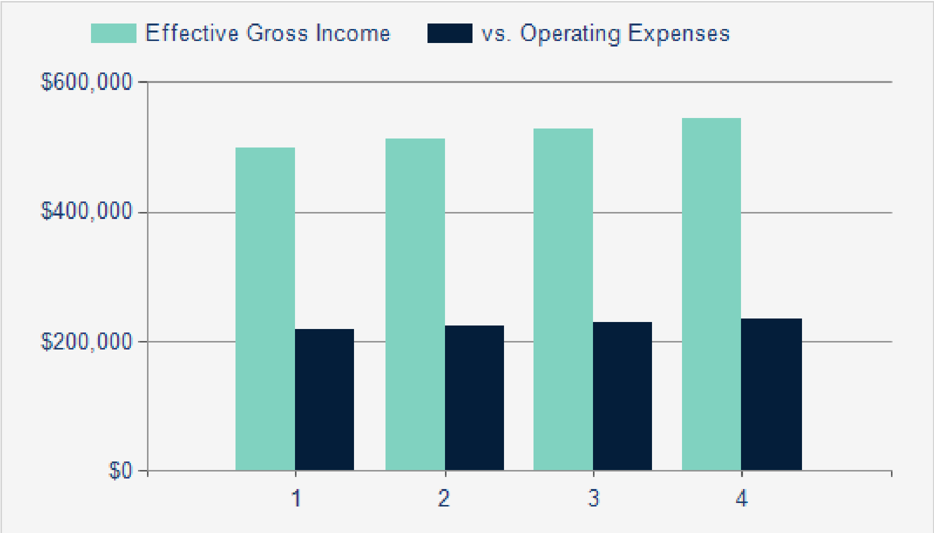


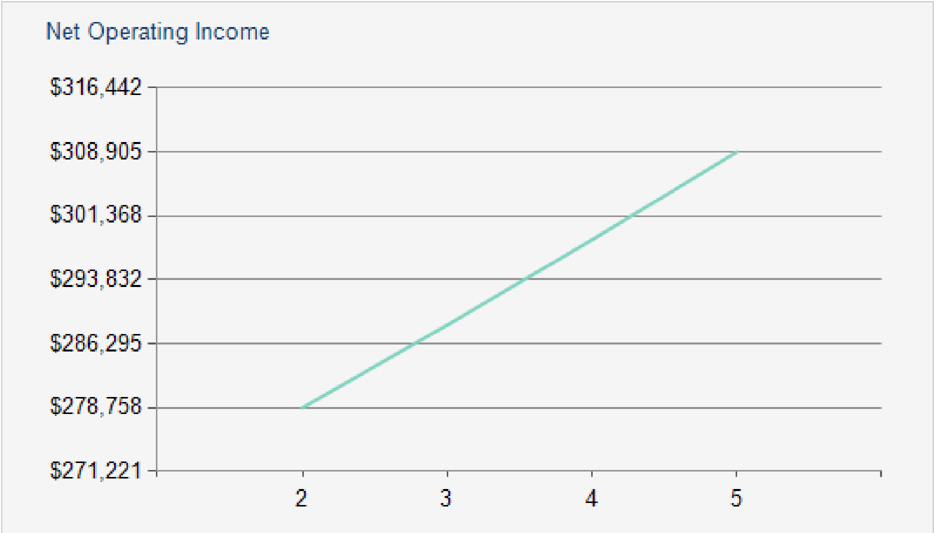
EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	$47,488	$2,159	$47,488	$2,159
Insurance (Est.)	$25,000	$1,136	$25,000	$1,136
Management Fee (4.50% of EGI)	$19,607	$891	$22,404	$1,018
On-Site Manager (incl. Payroll Taxes)	$13,900	$632	$13,900	$632
Repairs & Maintenance ($1,500/Unit)	$33,000	$1,500	$33,000	$1,500
Water / Sewer	$15,300	$695	$15,300	$695
Trash	$720	$33	$720	$33
Administration	$3,000	$136	$3,000	$136
Utilities (Electric & Gas)	$45,300	$2,059	$45,300	$2,059
Landscaping, Licenses & Fees	$13,000	$591	$13,000	$591
Total Operating Expense	**$216,315**	**$9,833**	**$219,112**	**$9,960**
Expense / SF	$18.21		$18.45	
% of EGI	49.64%		44.00%	

DISTRIBUTION OF EXPENSES
CURRENT



Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5
Gross Revenue					
Gross Rental Income	$462,240	$526,320	$542,110	$558,373	$575,124
Occupancy	100.00%	100.00%	100.00%	100.00%	100.00%
Concessions (On-Site Mgr Rent Credit)	-$12,660	-$12,660	-$13,011	-$13,401	-$13,803
Vacancy Reserve (3%)	-$13,867	-$15,790	-$16,264	-$16,752	-$17,254
Effective Gross Income	$435,713	$497,870	$512,835	$528,220	$544,067
Operating Expenses					
Real Estate Taxes	$47,488	$47,488	$48,438	$49,407	$50,395
Insurance (Est.)	$25,000	$25,000	$25,750	$26,523	$27,318
Management Fee	$19,607	$22,404	$23,078	$23,770	$24,483
On-Site Manager (incl. Payroll Taxes)	$13,900	$13,900	$13,900	$13,900	$13,900
Repairs & Maintenance ($1,500/Unit)	$33,000	$33,000	$33,990	$35,010	$36,060
Water / Sewer	$15,300	$15,300	$15,759	$16,232	$16,719
Trash	$720	$720	$742	$764	$787
Administration	$3,000	$3,000	$3,000	$3,000	$3,000
Utilities (Electric & Gas)	$45,300	$45,300	$46,659	$48,059	$49,501
Landscaping, Licenses & Fees	$13,000	$13,000	$13,000	$13,000	$13,000
Total Operating Expense	$216,315	$219,112	$224,315	$229,663	$235,162
Net Operating Income	$219,398	$278,758	$288,520	$298,557	$308,905





Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5
CAP Rate	5.78%	7.34%	7.59%	7.86%	8.13%
Operating Expense Ratio	49.64%	44.00%	43.74%	43.47%	43.22%
Gross Multiplier (GRM)	8.22	7.22	7.01	6.80	6.61
Breakeven Ratio	46.80%	41.63%	41.38%	41.13%	40.89%
Price / SF	$319.81	$319.81	$319.81	$319.81	$319.81
Price / Unit	$172,682	$172,682	$172,682	$172,682	$172,682
Income / SF	$36.67	$41.91	$43.17	$44.46	$45.80
Expense / SF	$18.20	$18.44	$18.88	$19.33	$19.79

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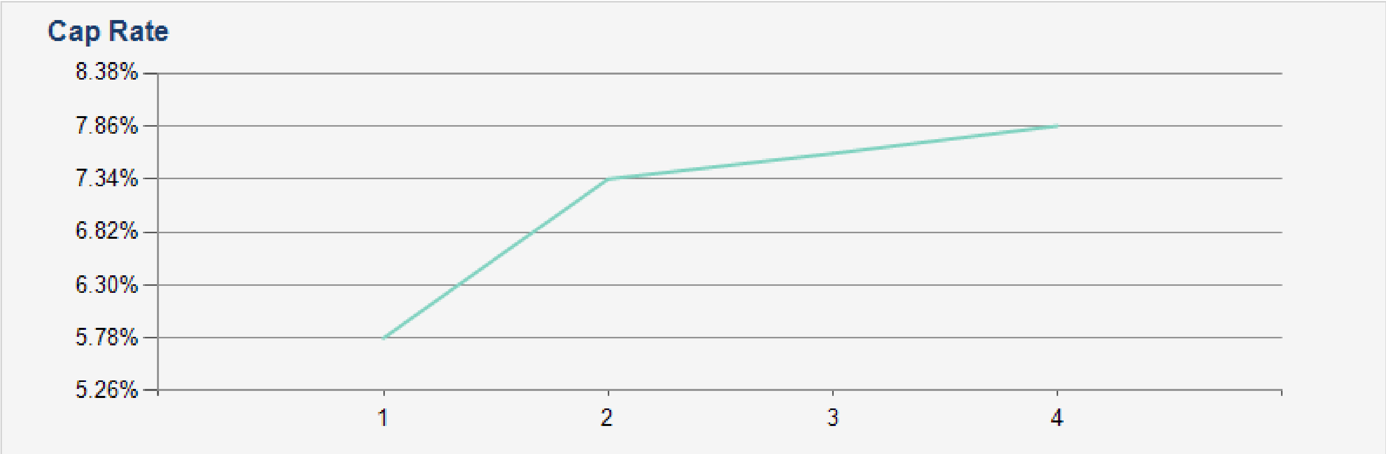
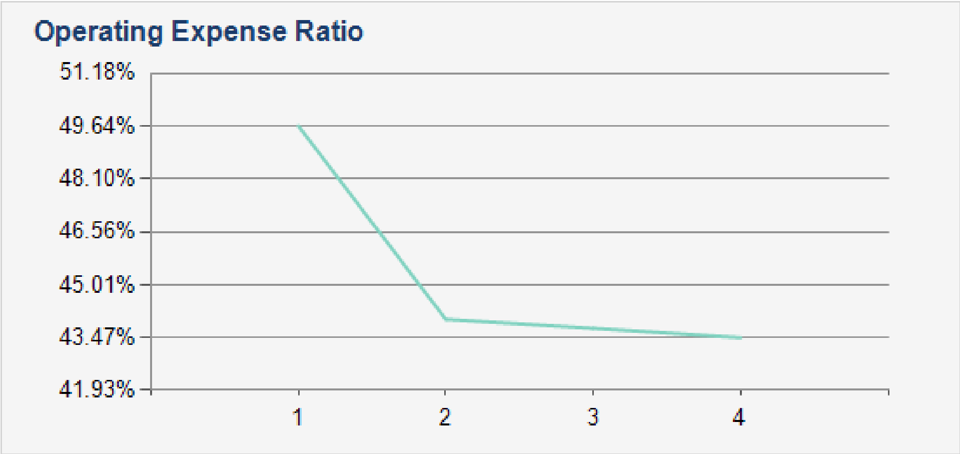
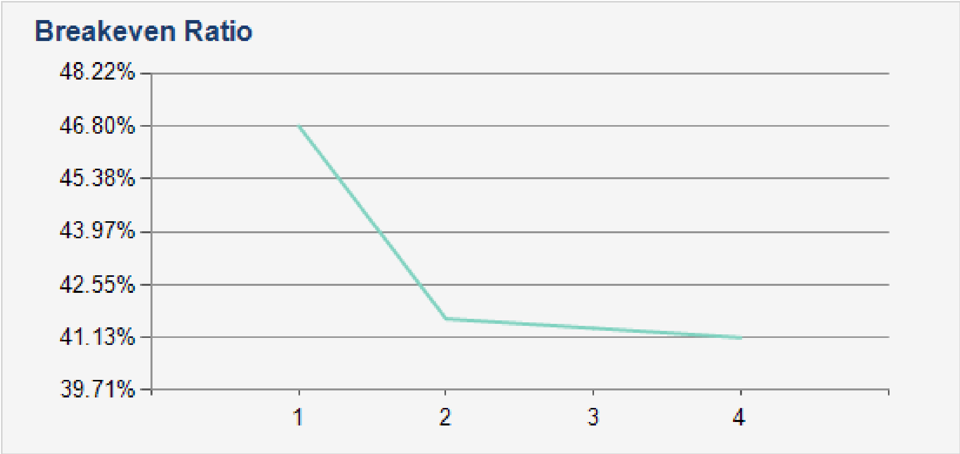




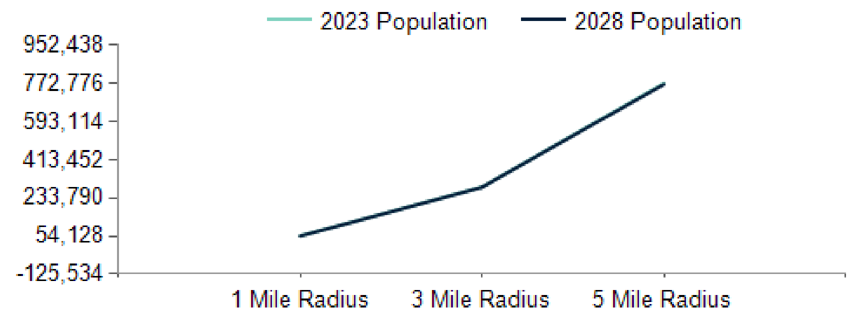


06 Demographics

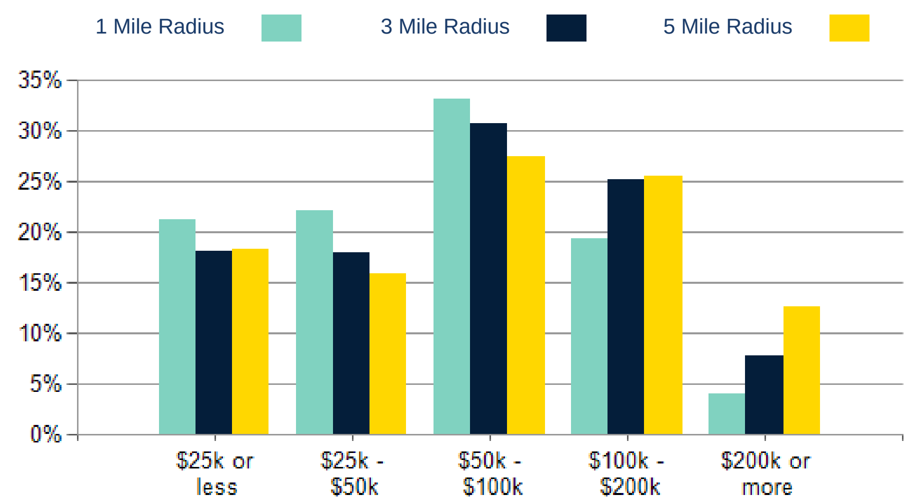
General Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	62,343	294,039	734,298
2010 Population	60,718	287,360	751,432
2023 Population	55,008	284,882	772,776
2028 Population	54,128	283,682	767,737
2023 African American	6,158	88,232	202,719
2023 American Indian	1,635	5,438	12,466
2023 Asian	1,392	14,949	63,343
2023 Hispanic	45,036	147,719	359,624
2023 Other Race	29,282	93,873	232,784
2023 White	5,921	39,100	153,151
2023 Multiracial	10,278	41,793	105,454
2023-2028: Population: Growth Rate	-1.60%	-0.40%	-0.65%

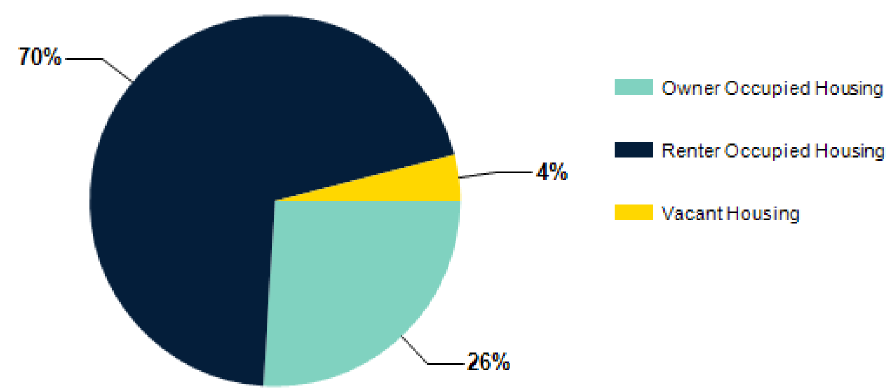
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than $15,000	1,753	11,057	31,002
$15,000-$24,999	1,598	7,175	17,819
$25,000-$34,999	1,557	7,736	18,488
$35,000-$49,999	1,938	10,234	24,173
$50,000-$74,999	3,106	17,365	39,716
$75,000-$99,999	2,146	13,468	33,669
$100,000-$149,999	2,229	17,331	44,054
$150,000-$199,999	828	7,911	24,145
$200,000 or greater	650	7,916	33,677
Median HH Income	$56,347	$68,411	$76,231
Average HH Income	$76,962	$95,737	$114,851



2023 Household Income



2023 Own vs. Rent - 1 Mile Radius



Source: esri

2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	4,621	22,586	59,036
2023 Population Age 35-39	3,906	20,007	53,801
2023 Population Age 40-44	3,484	18,730	50,686
2023 Population Age 45-49	3,043	16,516	45,394
2023 Population Age 50-54	2,963	17,445	47,577
2023 Population Age 55-59	2,545	15,947	44,988
2023 Population Age 60-64	2,330	15,368	43,630
2023 Population Age 65-69	1,804	12,943	35,776
2023 Population Age 70-74	1,371	10,327	28,569
2023 Population Age 75-79	867	6,924	19,466
2023 Population Age 80-84	472	4,146	12,355
2023 Population Age 85+	431	3,486	11,082
2023 Population Age 18+	39,443	216,892	590,982
2023 Median Age	30	35	36
2028 Median Age	32	36	37

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	$59,638	$70,219	$77,422
Average Household Income 25-34	$76,743	$91,588	$105,681
Median Household Income 35-44	$62,245	$77,017	$85,133
Average Household Income 35-44	$86,198	$106,953	$128,571
Median Household Income 45-54	$62,083	$81,161	$92,370
Average Household Income 45-54	$83,912	$109,151	$135,527
Median Household Income 55-64	$56,701	$74,354	$82,575
Average Household Income 55-64	$75,753	$101,749	$127,173
Median Household Income 65-74	$43,636	$57,615	$63,347
Average Household Income 65-74	$67,592	$85,521	$99,727
Average Household Income 75+	$53,417	$67,410	$77,462

Population By Age