Offering Memorandum



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LYON STAHL
INVESTMENT REAL ESTATE

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308 Stepney St,
Inglewood, CA 90302

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Property Overview

308 Stepney St,
Inglewood, CA 90302

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Property Overview

308 Stepney St,
Inglewood, CA 90302

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Property Summary	
Price	$1,925,000
Address	308 Stepney St
City, State, Zip	Inglewood, CA 90302
County	Los Angeles
Zoning	INR3YY
Year Built	1966
Number Of Units	8
Parking	2-Car garage + 10 covered spaces + 2 driveway spaces
Building Size	8,571 SF
Lot Size	9,997 SF
Cap Rate	6.05%
Pro Forma Cap Rate	7.93%
Grm	9.31
Pro Forma Grm	7.86
Price / Bldg Sf	$224.59
Price / Unit	$240,625





Property Overview

308 Stepney St,
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308 Stepney St, Inglewood, CA 90302

- **Strong In-Place Return:** Offered at a 6.05% CAP Rate and 9.31 GRM, with a Pro Forma 7.93% CAP Rate and 7.86 GRM
- **Value-Add Opportunity:** Current Rental Rates are Approximately 18% Below Projected Market Rents, Providing an Opportunity to Increase Income Over Time
- **Attractive Unit Mix:** (1) 4-Bedroom/2-Bath, (3) 2-Bedroom/1-Bath, (2) 2-Bedroom/2-Bath & (2) 1-Bedroom/1-Bath Units
- **Well-Parked Property:** 14 Total Parking Spaces, Including (10) Covered Spaces, (2) Driveway Spaces & 2-Car Garage
- **Desirable North Inglewood Location:** Convenient Access to LAX, SoFi Stadium, Intuit Dome, Hollywood Park & Major Employment Centers Throughout Los Angeles and the South Bay



308 Stepney Street presents an attractive eight-unit multifamily investment opportunity in a desirable pocket of North Inglewood. Offered at $1,925,000, the property features a strong in-place 6.05% CAP rate and 9.31 GRM, with projected market rents supporting a pro forma 7.93% CAP rate and 7.86 GRM. The unit mix consists of one 4-bedroom/2-bath unit, three 2-bedroom/1-bath unit, two 2-bedroom/2-bath units, and two 1-bedroom/1-bath units, providing a desirable combination of spacious floor plans.

Built in 1966, the property consists of 8,571 square feet of improvements situated on a 9,997-square-foot lot. The building offers ample on-site parking with 14 total spaces, including ten covered spaces, two driveway spaces, and two-car garage. Current rental rates are approximately 18% below projected market rents, providing new ownership with an opportunity to increase income over time through rent growth and potential unit improvements.

Ideally located in North Inglewood, the property provides convenient access to major employment centers throughout Los Angeles and the South Bay, including LAX, Culver City, and the surrounding aerospace and technology industries. Residents also benefit from proximity to SoFi Stadium, Intuit Dome, Hollywood Park, and the Kia Forum, as well as convenient access to the 405 and 105 freeways.

With strong in-place income, an attractive unit mix, ample parking, and additional rental upside, 308 Stepney Street offers investors an opportunity to acquire a well-located multifamily asset in an established Inglewood neighborhood.

Financial Overview

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Financial Overview

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Price	$1,925,000

Property Summary

ADDRESS	308 Stepney St	YEAR BUILT	1966
DOWN PAYMENT	40% $770,000	PARKING	2-Car garage + 10 covered spaces + 2 driveway spaces
NUMBER OF UNITS	8	CURRENT NOI	$116,556
COST PER UNIT	$240,625	PRO FORMA NOI	$152,694
LOT SIZE	9,997 SF	CURRENT CAP RATE	6.05%
GROSS RENTABLE SF	8,571 SF	PRO FORMA CAP RATE	7.93%
PRICE PER BLDG SF	$224.59	CURRENT GRM	9.31
PRICE PER LAND SF	$192.56	PRO FORMA GRM	7.86

Proposed Financing (Estimated)

LOAN AMOUNT	$1,155,000	LOAN-TO-VALUE	60%
DOWN PAYMENT	$770,000	AMORTIZATION	30-YEAR
INTEREST RATE	6.50%	LOAN TERM	10-YEAR FIXED TERM
MONTHLY PAYMENT	$7,300.39	PROPOSED/EXISTING	Estimated
ANNUAL PAYMENT	$87,604.63	DEBT COVERAGE RATION (DCR)	1.33

Financial Overview

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Annualized Operating Data

	Current Actuals		Pro Forma Actuals	
GROSS SCHEDULED INCOME	$206,760		$244,800	
VACANCY RATE RESERVE	$10,338	5%	$12,240	5%
GROSS OPERATING INCOME	$196,422		$232,560	
EXPENSES	$79,866	39%	$79,866	33%
NET OPERATING INCOME	$116,556		$152,694	
LOAN PAYMENTS	$87,605		$87,605	
PRE TAX CASH FLOWS	$28,952	3.76%	$65,090	8.45%
PRINCIPAL REDUCTION	$12,910		$12,910	
TOTAL RETURN BEFORE TAXES	$41,861	5.44%	$77,999	10.13%

Scheduled Income	Current	Market
TOTAL MONTHLY SCHEDULED RENT	$16,750	$19,800
ANNUALIZED SCHEDULED GROSS INCOME	$206,760	$244,800

Expense Summary	
New Taxes (New Estimated):	$27,802
Repairs and Maintenance (5%):	$10,338
Insurance (2025 Actual):	$12,988
Utilities (2025 Actual):	$13,282
Landscaping (2025 Actual):	$1,860
Property Management (5%):	$10,338
Permits and Lic	$2,203
Pest	$1,055
Total Expenses:	**$79,866**
Expenses as %/SGI	**38.63%**
Per Net Sq. Ft:	**$9.32**
Per Unit:	**$9,983**

Rent Roll

308 Stepney St,
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Unit	Unit Type	Actual Rent	Market Rent	Notes
1	4-Bed/2-Bath	$2,464	$3,500	
2	2-Bed/1-Bath	$2,255	$2,400	
3	2-Bed/1-Bath	$2,176	$2,500	
4	1-Bed/1-Bath	$1,905	$1,950	
5	2-Bed/1-Bath	$1,843	$2,500	
6	2-Bed/2-Bath	$2,236	$2,500	
7	1-Bed/1-Bath	$1,480	$1,950	
8	2-Bed/2-Bath	$2,391	$2,500	
MONTHLY TOTALS		$16,750	$19,800	
RUBS		$480	$600	
ANNUALIZED TOTALS		$206,760	$244,800	

Property Photography

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Exterior Photos

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Exterior Photos

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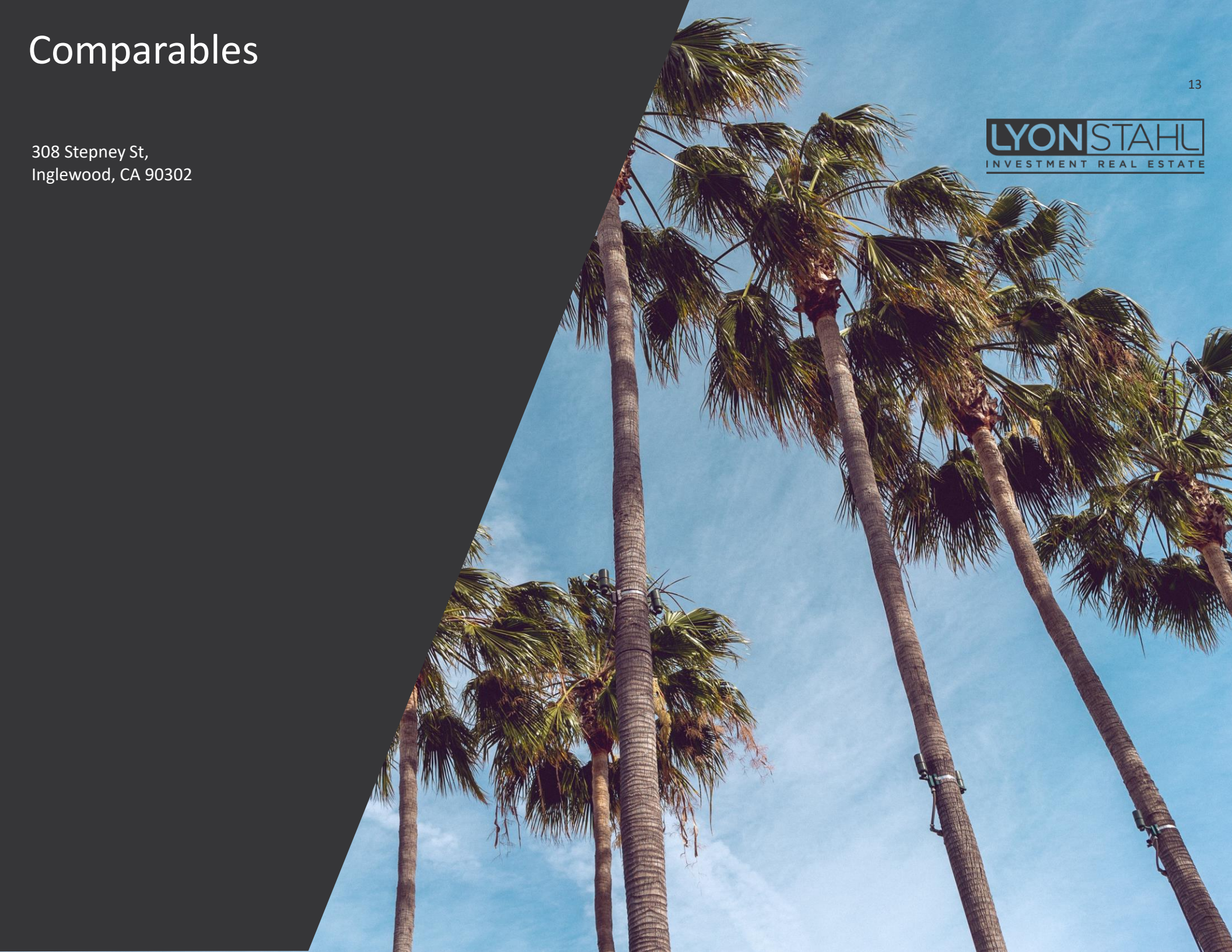






Comparables

308 Stepney St,
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Sold Comparables

308 Stepney St,
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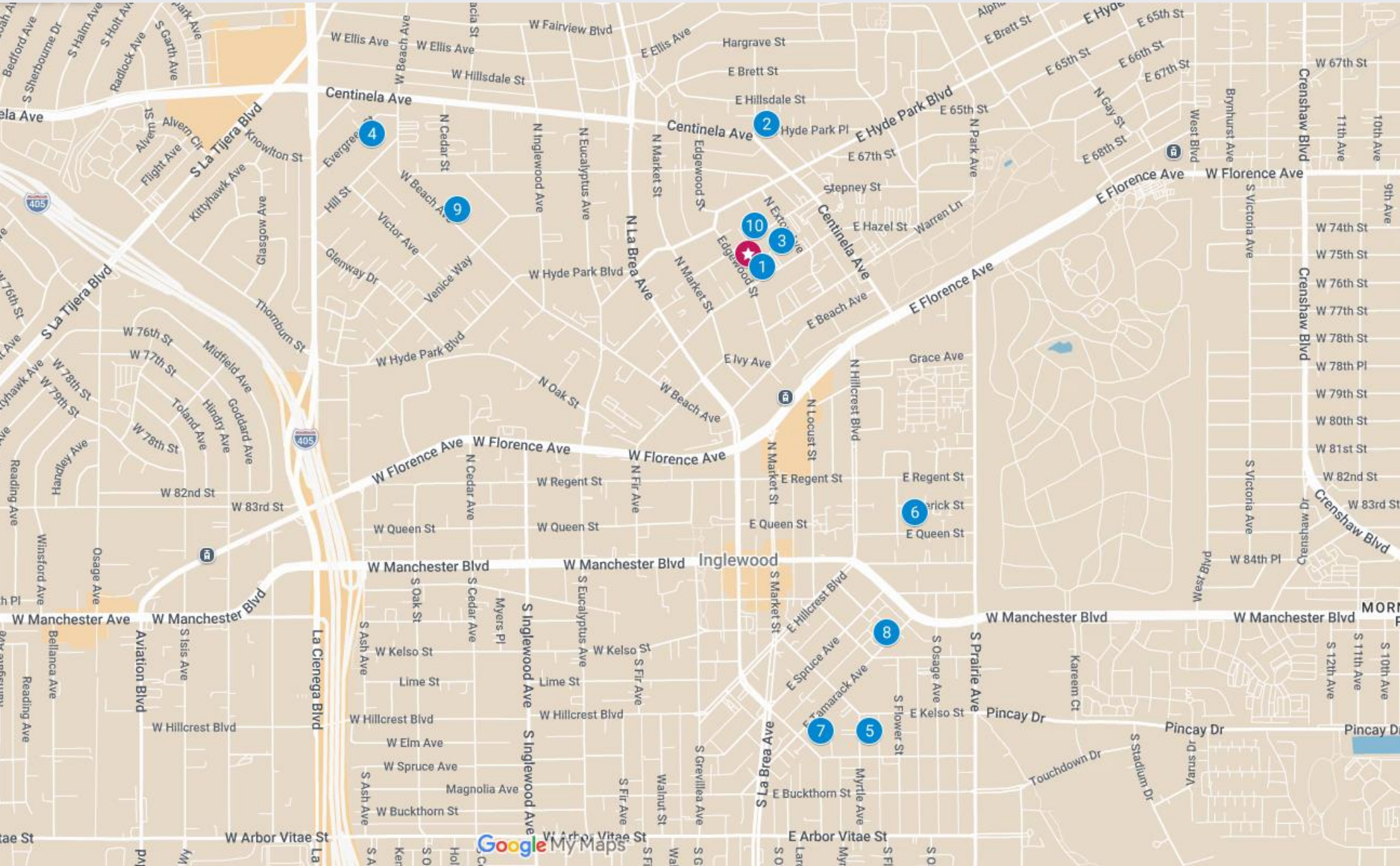
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	Address	Price	Units	Year Built	Building Size	Price/Unit	Price/SF	CAP Rate	GRM	
1	313 E Hazel St	$1,600,000	6	1955	4,886 SF	$266,667	$327.47	6.95%	10.51	09/15/2026
2	509 Hyde Park Pl	$1,760,000	9	1948	4,972 SF	$195,556	$353.98	5.97%	11.12	09/11/2026
3	519 N Exton Ave	$1,700,000	6	1964	6,441 SF	$283,333	$263.93	7.00%	9.29	08/14/2026
4	516 Evergreen St	$4,550,000	16	1963	14,610 SF	$284,375	$311.43	5.50%	10.95	06/17/2026
5	614 S Myrtle Ave	$2,045,000	6	1957	11,373 SF	$340,833	$179.81	7.00%	10.38	06/05/2026
6	612 Aerick St	$1,500,000	6	1957	5,134 SF	$250,000	$292.17	6.47%	10.05	06/04/2026
7	212 E Tamarack Ave	$2,090,000	12	1960	9,802 SF	$174,167	$213.22	6.65%	10.68	05/01/2026
8	425 E Tamarack Ave	$2,325,000	8	1963	8,823 SF	$290,625	$263.52	5.91%	11.40	04/24/2026
9	837-839 W Beach Ave	$5,125,000	22	1958	21,854 SF	$232,955	$234.51	5.69%	11.42	09/18/2025
10	331-327 Stepney St	$4,309,000	20	1960	15,698 SF	$215,450	$274.49	6.12%	10.07	03/06/2026
	Average	**$2,700,400**	**11**		**9,540 SF**	**$253,396**	**$271.45**	**6.33%**	**10.59**	
*	308 Stepney St	$1,925,000	8	1966	8,571 SF	$240,625	$224.59	6.05%	9.31	

Sold
Comparables Map

308 Stepney St,
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Lease Comparables

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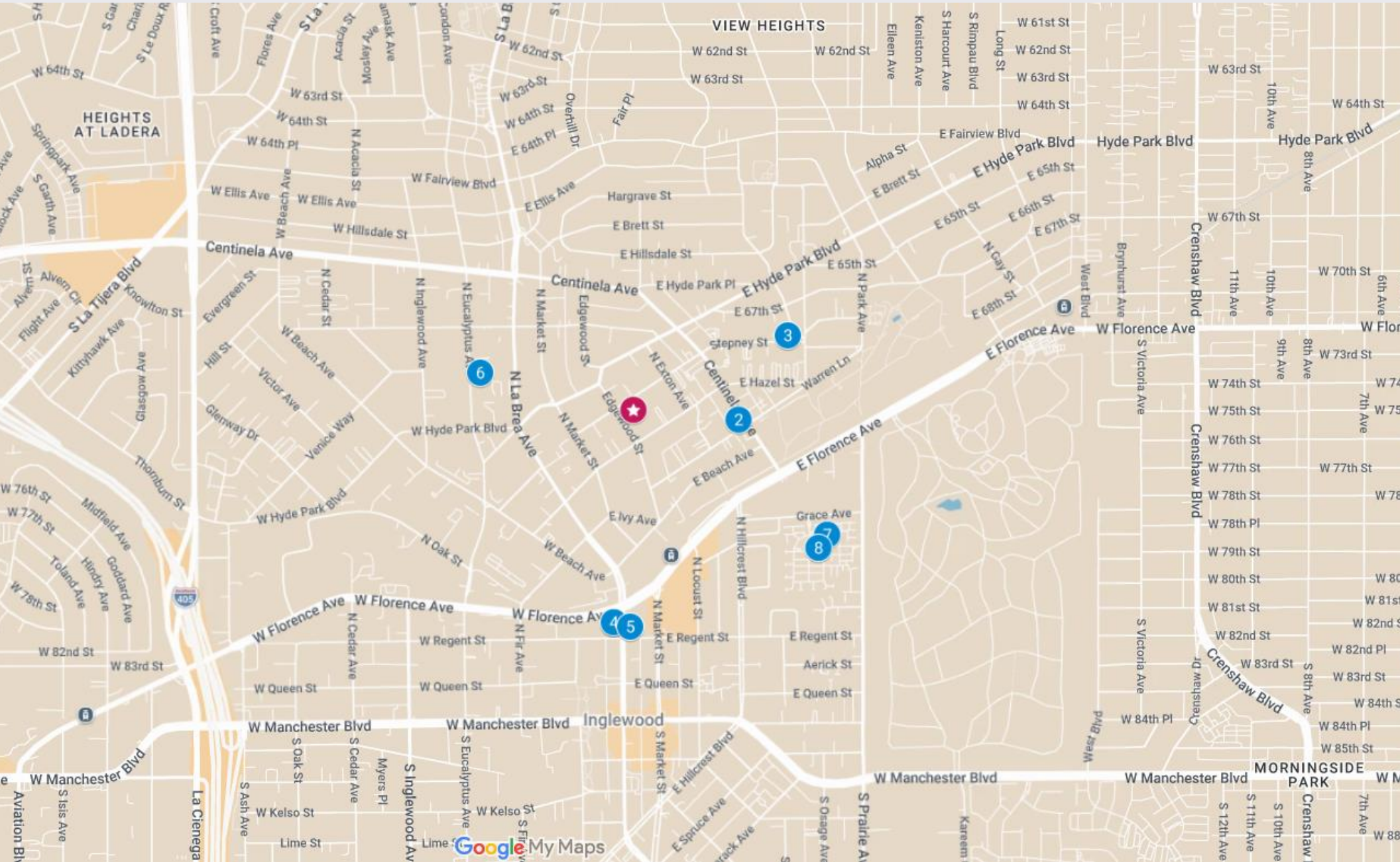
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	Address	Year Built	Unit Type	Units	Rental Rate
1	201 La Brea Ave, Inglewood, CA 90301	2024	1-Bed/1-Bath	144	$2,484
2	417 Centinela Ave Fl5, Inglewood, CA 90302	2021	1-Bed/1-Bath	117	$2,500
3	581 Stepney St, Inglewood, CA 90302	1946	1-Bed/1-Bath	1	$2,400
4	201 La Brea Ave, Inglewood, CA 90301	2024	2-Bed/2-Bath	144	$3,249
5	215 E Regent St, Inglewood, CA 90301	2023	2-Bed/2-Bath	243	$3,110
6	746 N Eucalyptus Ave, Inglewood, CA 90302	1981	2-Bed/2-Bath	24	$2,995
7	749 Daniel Freeman Cir, Inglewood, CA 90301	2022	4-Bed/4-Bath	1	$5,895
8	625 Daniel Freeman Cir, Inglewood, CA 90301	2021	4-Bed/4-Bath	1	$6,300
	Average		**1-Bed/1-Bath** **2-Bed/2-Bath** **4-Bed/4-Bath**		**$2,461** **$3,118** **$6,098**
*	308 Stepney St, Inglewood, CA 90302		1-Bed/1-Bath 2-Bed/1-Bath 2-Bed/2-Bath 4-Bed/2-Bath		$1,693 $2,255 $2,162 $2,464

Lease Comparables Map

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Area Overview

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City Overview

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Inglewood

Located in the heart of Los Angeles County, Inglewood, California, is a dynamic and evolving city known for its central location, established residential neighborhoods, and growing prominence as a destination for sports, entertainment, and business. With a strong community identity and a rich cultural history, Inglewood combines long-standing residential areas with significant new investment and development, attracting residents, businesses, and investors from throughout Southern California.

The real estate market in Inglewood offers a diverse mix of housing, including single-family residences, multifamily apartment buildings, condominiums, townhomes, and newer residential developments. The city's strategic location, established housing stock, and proximity to major employment and entertainment destinations contribute to its appeal among homeowners, investors, and developers. Continued investment in residential and mixed-use projects has further strengthened Inglewood's position within the greater Los Angeles real estate market.

Residents of Inglewood enjoy access to a variety of parks, recreational facilities, and community amenities. Edward Vincent Jr. Park serves as a central recreational destination, offering open space, athletic facilities, and areas for community activities. The city also features neighborhood parks, sports facilities, recreation centers, and community programs that support an active lifestyle. Nearby outdoor destinations throughout the South Bay and greater Los Angeles area provide additional opportunities for recreation.

Shopping and dining contribute to Inglewood's established commercial environment, with a variety of local restaurants, cafes, neighborhood shopping centers, and retail businesses throughout the city. Market Street serves as a historic commercial corridor, featuring local businesses and dining destinations, while nearby retail centers provide convenient access to everyday goods and services. The city's proximity to major shopping and dining destinations in Los Angeles, Culver City, and the South Bay further expands the range of available amenities.

Inglewood has emerged as a major destination for sports, entertainment, and live events in Southern California. SoFi Stadium, home to the Los Angeles Rams and Los Angeles Chargers, has elevated the city's national profile, while the Intuit Dome serves as the home arena of the Los Angeles Clippers. The surrounding Hollywood Park development incorporates entertainment, retail, dining, and public spaces, creating a significant regional destination. These venues, along with the Kia Forum and other nearby attractions, contribute to the city's growing prominence as a hub for major sporting events, concerts, and cultural experiences.

The city's economy benefits from its strategic location within the Los Angeles metropolitan area and its proximity to major employment centers throughout the region. Inglewood offers convenient access to Los Angeles International Airport, the Westside, South Bay communities, and downtown Los Angeles. Major thoroughfares, including the I-405, I-105, and I-110 freeways, connect the city to surrounding business districts and regional destinations. Its growing entertainment sector, established commercial corridors, and proximity to the airport support a diverse range of employment and business opportunities.

Ongoing investment and redevelopment have contributed to Inglewood's continued transformation, with improvements to public infrastructure, commercial properties, entertainment venues, and residential developments. The city's established neighborhoods and historic commercial areas remain important components of its identity, while newer projects continue to introduce additional amenities and economic activity. This combination of established community character and expanding regional prominence has helped position Inglewood as an increasingly significant market within Los Angeles County.

In summary, Inglewood offers a compelling combination of established residential neighborhoods, a diverse housing market, expanding entertainment and commercial destinations, and convenient access to major employment centers throughout Southern California. Its central location, ongoing investment, and growing regional significance make it a notable place to live, work, and invest in the greater Los Angeles area.



County Overview

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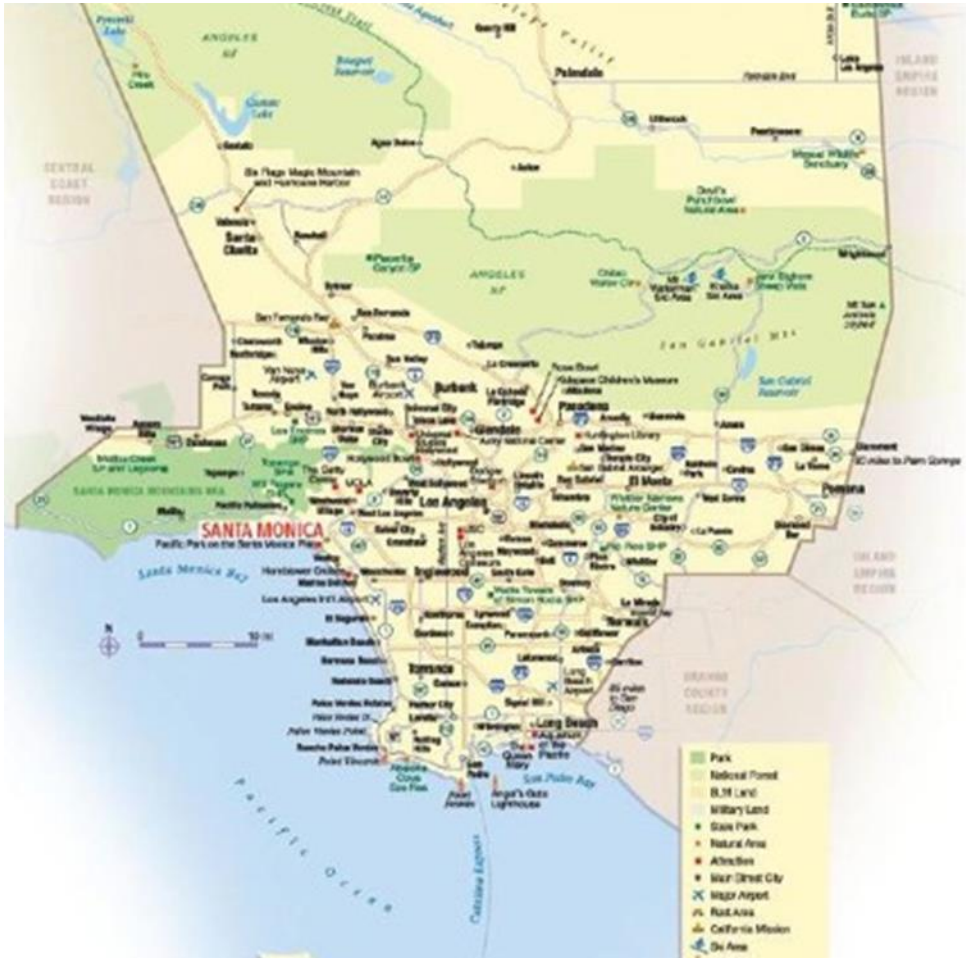
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Los Angeles

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.

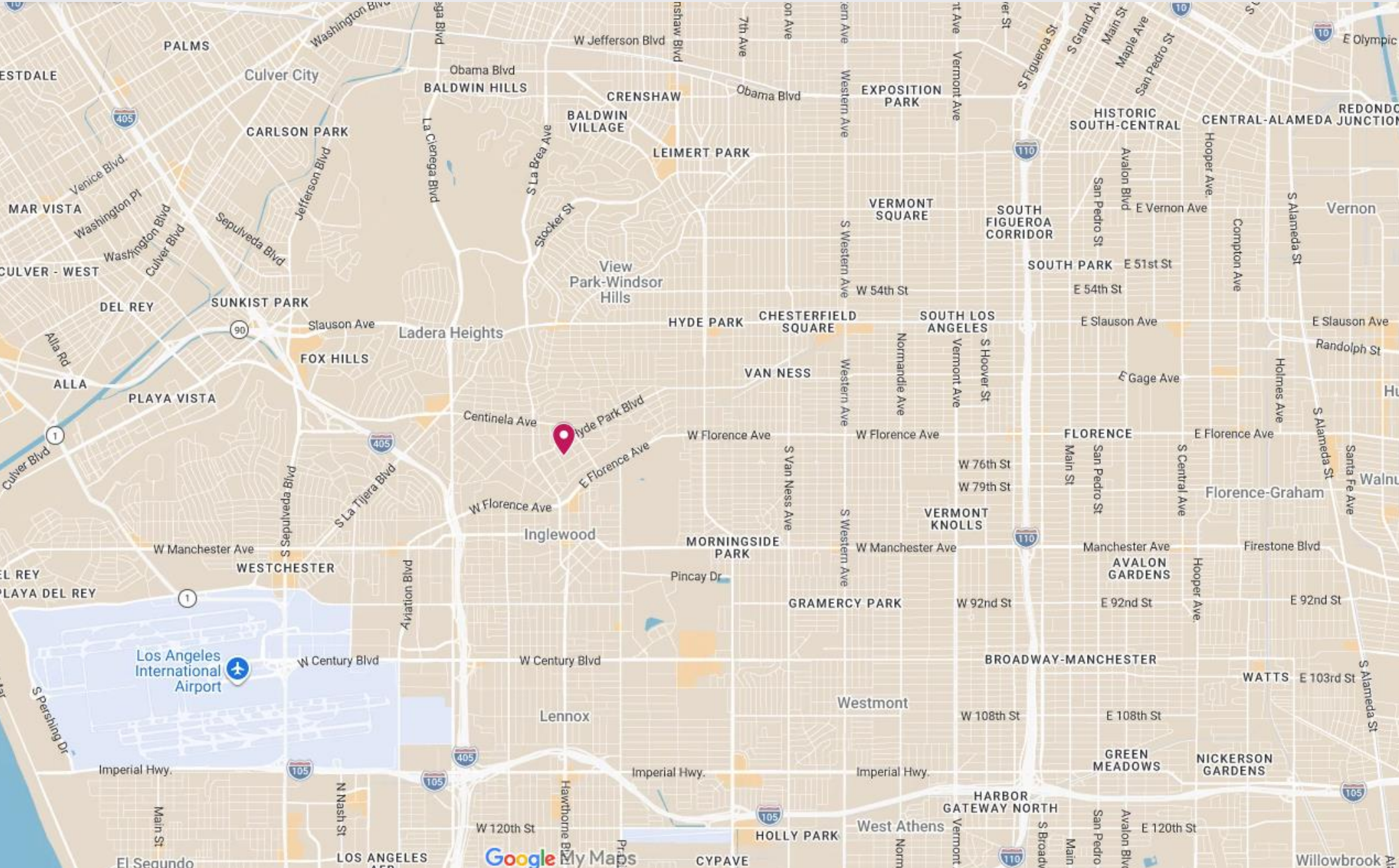
If Los Angeles County were its own nation, its economy would be the 18th largest in the world. It is home to more than 244,000 businesses, with more minority and women owned businesses than any other state in the nation and is the nation's top international trade center and manufacturing center. Los 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

308 Stepney St,
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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