921 CENTINELA AVENUE
INGLEWOOD



Shield
COMMERCIAL REAL ESTATE

EXCLUSIVELY LISTED
BY

Shield
COMMERCIAL REAL ESTATE

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PROPERTY
DESCRIPTION

PROPERTY SUMMARY

Property Address:	921 Centinela Avenue, Inglewood, CA 90302
Assessor's Parcel Number:	4016-002-013
Zoning:	INR3*
Year Built:	1953
Units:	4
Rentable Square Feet:	2,737
Lot Size (SF):	7,938
Parking:	4 Garages
UTILITIES	
Electric:	Individually Metered
Gas:	Individually Metered

*1 Non-Conforming Unit.

ASSET

Four single-story units situated on a large 7,938-SF lot in North Inglewood. The property is comprised of (1) 2-bedroom/1-bathroom unit, (2) 1-bedroom/1-bathroom units and (1) studio/1-bathroom plus den non-conforming unit. The property features new roofs, new electrical, new windows and 4 garages. Each unit contains individual hot water heaters and the front unit has washer/dryer hook-ups. The studio plus den unit (non-conforming) has been renovated and is being delivered vacant.

The property is a residential asset which presents a desirable owner-user opportunity for a potential Buyer. The property is exempt from Inglewood's local rent increase cap, with rent increases subject to AB 1482 only. The large lot and garage spaces present an attractive opportunity to add up to 4 ADUs (3 detached and 1 conversion). Furthermore, the buildings were recently painted and received exterior touch-up work, significantly enhancing the property's overall curb appeal.

LOCATION

921 Centinela Avenue is located approximately 1.5 miles from SoFi Stadium and The Forum and 2 miles from Intuit Dome. The property is also conveniently located near Hollywood Park, YouTube Theater, the Crenshaw/LAX Metro Line, SpaceX, Tesla, LAX Airport, and the upcoming $1 billion Inglewood Transit Connector Project.

FINANCIALS

This 2,737-SF asset presents an opportunity to obtain residential financing. The property benefits from stable in-place rents with strong rental upside. The asset offers a current cap rate of 5.81% and current GRM of 11.37, with a pro-forma cap rate of 7.63% and pro-forma GRM of 9.37.

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

INVESTMENT HIGHLIGHTS

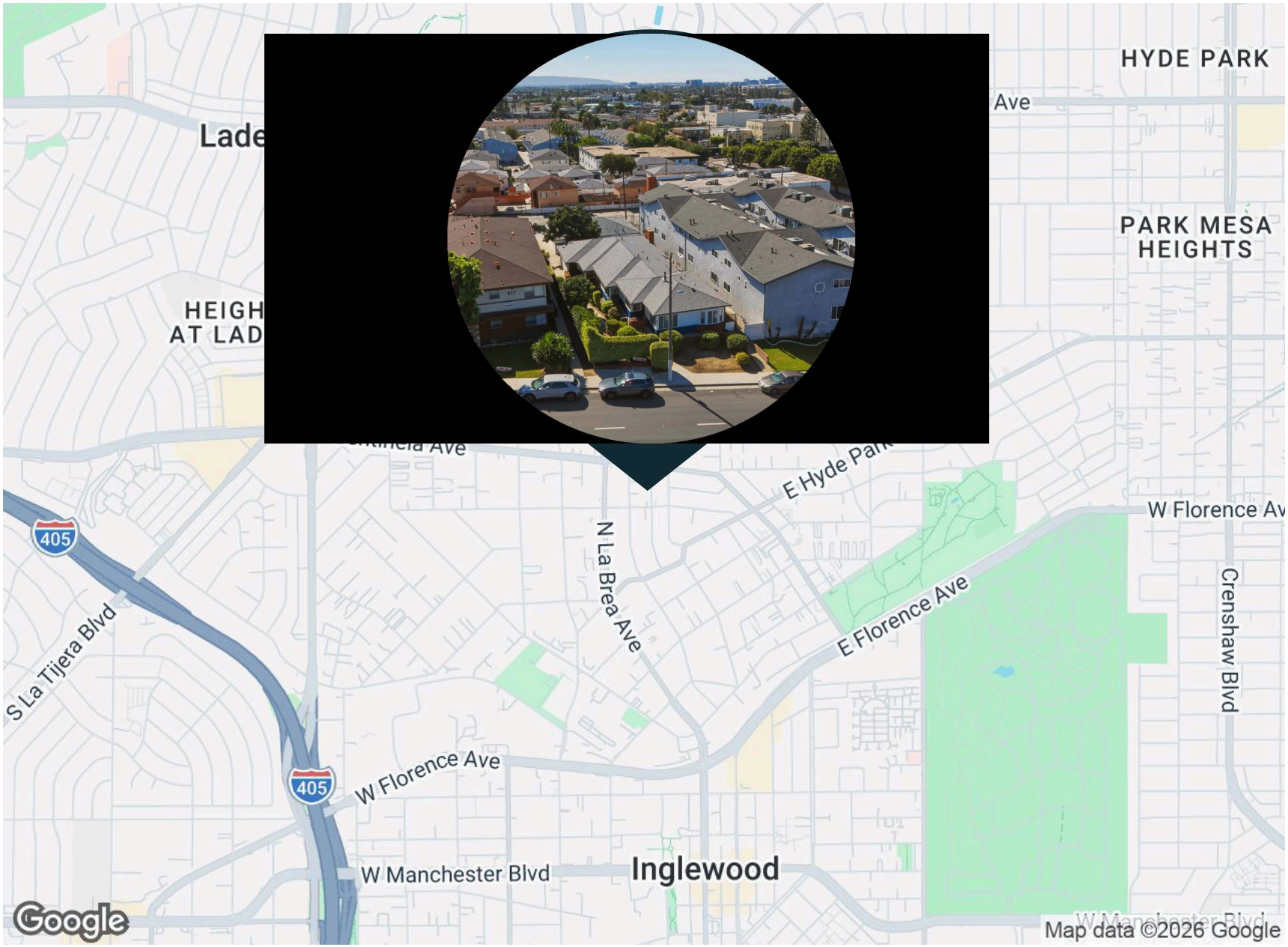
- Four Single-Story Units on Large 7,938-SF Lot in North Inglewood
- New Roofs, New Windows & Updated Electrical
- Residential Asset - Desirable Owner-User Opportunity & Attractive Residential Financing Options
- Large Lot & Ample Garages Present an Opportunity to Add Up to 4 ADUs (Buyer to Verify)
- Exempt from Inglewood's Local Rent Cap – Subject to AB 1482 Only
- Located Approximately 1.5 Miles from SoFi Stadium & The Forum and 2 Miles from Intuit Dome
- Each Unit Contains Individual Hot Water Heaters
- One Unit with Washer/Dryer Hook-Ups
- Renovated Studio/1-Bathroom Unit Plus Den (Non-Conforming) Delivered Vacant
- 5.81% Current Cap Rate & 11.37 Current GRM
- 7.63% Pro-Forma Cap Rate & 9.37 Pro-Forma GRM
- Newly Painted & Exterior Touch-Ups to Enhance Property Curb Appeal
- Total of 4 Garages
- Centrally Located Near Hollywood Park, YouTube Theater, Metro Rail, SpaceX, Tesla, LAX Airport & the Inglewood Transit Connector Project





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LOCATION



921 CENTINELA AVENUE

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SoFi Stadium
intuit DOME
KIA FORUM
921 Centinela Avenue




917


221











FINANCIAL SUMMARY

RENT ROLL

			CURRENT	MARKET
UNIT NO.	**STATUS**	**UNIT TYPE**	**MONTHLY RENT**	**MONTHLY RENT**
1	Occupied	1 Bed + 1 Bath	$1,834	$2,200
2	Occupied	1 Bed + 1 Bath	$1,560	$2,200
3	Occupied	2 Bed + 1 Bath	$2,100	$2,650
4*	Vacant	Studio + 1 Bath + Den	$1,800	$1,800
		TOTAL	**$7,294**	**$8,850**

*Non-Conforming Unit.

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INCOME & EXPENSE

Total Number of Units: 4
Total Rentable Area: 2,737 SF

Income	**Current**	**Per Unit**	**Pro-Forma**	**Per Unit**
Scheduled Rent Income	$87,528	$21,882	$106,200	$26,550
Other Income	-	-	-	-
GROSS POTENTIAL INCOME	$87,528	$21,882	$106,200	$26,550
Vacancy/Collection Allowance (GPR)	3.0% / $2,625	$2,625	3.0% / $3,186	$3,186
EFFECTIVE GROSS INCOME	$84,902	$21,225	$103,014	$25,753
Expenses				
Taxes (1.40%)	$13,930	$3,482	$13,930	$3,482
Insurance (Estimated)	$4,379	$1,094	$4,379	$1,094
City of Inglewood Utilities (Actual)	$2,330	$582	$2,330	$582
Electricity (Actual)	$2,876	$719	$2,876	$719
Gardener (Actual)	$1,200	$300	$1,200	$300
Repairs & Maintenance ($400/unit)	$1,600	$400	$1,600	$400
Reserves & Replacements ($200/unit)	$800	$200	$800	$200
TOTAL EXPENSES	$27,115		$27,115	
Expenses Per SF	$9.91		$9.91	
Expenses Per Unit	$6,778		$6,778	
% Of EGI	31.9%		26.3%	
NET OPERATING INCOME	$57,787		$75,899	

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FINANCIAL SUMMARY

Price	**$995,000**
Down (25%)	$248,750
Current Cap	5.81%
Pro-Forma Cap	7.63%
Price/Unit	$248,750
Price/SF	$363.54
Current GRM	11.37
Pro-Forma GRM	9.37

PROPERTY INFORMATION

Address	921 Centinela Avenue
No. of Units	4
Year Built	1953
Lot Size (SF)	7,938
Lot Size (AC)	0.18
Net Rentable SF:	2,737
APN	4016-002-013

FINANCING

Loan Amount	$746,250
Interest Rate	7.25%
Monthly Payment	$5,090
Loan-to-Value	75%
Amortization (Years)	30
Term	5 Year Fixed

ANNUALIZED INCOME

		Current		Pro-Forma
INCOME				
Scheduled Rent Income		$87,528		$106,200
Other Income		-		-
Scheduled Gross Income		$87,528		$106,200
Less: Vacancy/Other Deductions	3.0%	$2,625	3.0%	$3,186
Effective Gross Income		$84,902		$103,014
Less: Operating Expenses	31.9%	$27,115	26.3%	$27,115
Net Operating Income		**$57,787**		**$75,899**
Debt Service		($61,089)		($61,089)
Pre-Tax Cash Flow	-1.33%	-$3,301	5.95%	$14,810
Principal Reduction		($7,222)		($7,222)
Total Return Before Taxes	1.58%	$3,920	8.86%	$22,032

ANNUALIZED EXPENSES

EXPENSES	**Current**	**Pro-Forma**
Taxes (1.40%)	$13,930	$13,930
Insurance (Estimated)	$4,379	$4,379
City Of Inglewood Utilities (Actual)	$2,330	$2,330
Electricity (Actual)	$2,876	$2,876
Gardener (Actual)	$1,200	$1,200
Repairs & Maintenance ($400/Unit)	$1,600	$1,600
Reserves & Replacements ($200/Unit)	$800	$800
Total Expenses	**$27,115**	**$27,115**
Expenses Per Unit	$6,778	$6,778
Expenses Per SF	$9.91	$9.91

		CURRENT		MARKET	
Unit Mix	**# of Units**	**Average Rent**	**Monthly Income**	**Average Rent**	**Monthly Income**
2 Bed 1 Bath	1	$2,100	$2,100	$2,650	$2,650
1 Bed 1 Bath	2	$1,697	$3,394	$2,200	$4,400
Studio 1 Bath	1	$1,800	$1,800	$1,800	$1,800
Current Occupancy:	75.0%	**Annual Current:**	**$87,528**	**Annual Market:**	**$106,200**

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