

949 N CEDAR ST INGLEWOOD, CA 90302

Rare 11-unit bungalow-style multifamily community situated on an expansive 27,744 SF lot in North Inglewood, offering strong in-place cash flow and long-term upside.



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BROKER OF RECORD

BRCAdvisors
REAL ESTATE INVESTMENT SERVICES

**Edward L.
Patterson**

Broker of Record

11766 Wilshire Blvd, Suite 270

Los Angeles, CA 90025

LIC. #02078334

Exclusively Listed

John Katnik

Senior Vice President

john@brcadvisors.com

Cell: (310) 956-2291

Real Estate Lic. #02002695

WEST LOS ANGELES OFFICE

11766 Wilshire Blvd, Suite 270
Los Angeles, CA 90025

BEVERLY HILLS OFFICE

9744 Wilshire Blvd, Suite 300
Los Angeles, CA 90201



Executive Summary



\$3.10M
Offering Price

11.45
GRM

5.23%
Cap Rate

11-Unit Multi-Family Offering in Inglewood, CA

Rare low-density multifamily investment consisting of 11 units across seven separate structures, ideally located near Inglewood's premier entertainment and employment hubs.

John Katnik of BRC Advisors is pleased to present the exclusive offering of 949 N Cedar St, a rare multifamily investment opportunity located in the highly desirable North Inglewood submarket.

The property consists of 11 bungalow-style units spread across seven separate structures on an expansive 27,744 square foot lot. Originally constructed in 1948, the property features ten spacious 2-bedroom/1-bath units and one non-conforming 1-bedroom/1-bath unit, creating a unique low-density apartment community rarely found in today's market.

A major amenity of the property is its abundant parking and resident-friendly unit features. Each 2-bedroom unit includes a private one-car garage along with an additional open parking space directly behind the garage. The property also features ample additional open parking throughout the rear of the lot. Additionally, all units are equipped with in-unit washer and dryer hookups, a highly desirable amenity that continues to drive tenant demand and retention.

Situated in a prime North Inglewood location just off Centinela Avenue, the property benefits from convenient access to major employment centers, transportation corridors, and Inglewood's ongoing redevelopment.

Street Address	949 N Cedar Street
City	Inglewood
State	CA
Zip Code	90302
APN	4017-005-030
Rentable Square Feet	8,681
Lot Size	27,744
Year Built	1948

Investment Highlights

Rare Bungalow-Style Apartment Community

949 N Cedar St consists of 11 units spread across seven separate structures, creating a low-density residential environment that is highly desirable among tenants and rarely available to investors.

Massive 27,744 SF Lot

The property sits on an oversized parcel, providing significant intrinsic land value and long-term investment appeal in one of Inglewood's most sought-after neighborhoods.

Strong In-Place Cash Flow with Rental Upside

The asset is 100% occupied with stable tenants and solid existing income while still offering the opportunity to increase rents over time and improve overall returns.

Excellent Tenant Amenities

All units feature in-unit washer and dryer hookups, while each 2-bedroom unit includes a private one-car garage and an additional parking space. The property also offers substantial open parking throughout the rear of the site.

Prime North Inglewood Location

Located just off Centinela Avenue, the property benefits from strong tenant demand and convenient access to SoFi Stadium, Hollywood Park, the Intuit Dome, LAX, and the continued growth and redevelopment transforming the City of Inglewood.



Property Photos



The property's bungalow-style design, expansive lot size, and abundance of parking create a highly desirable residential community in one of Inglewood's strongest rental submarkets.

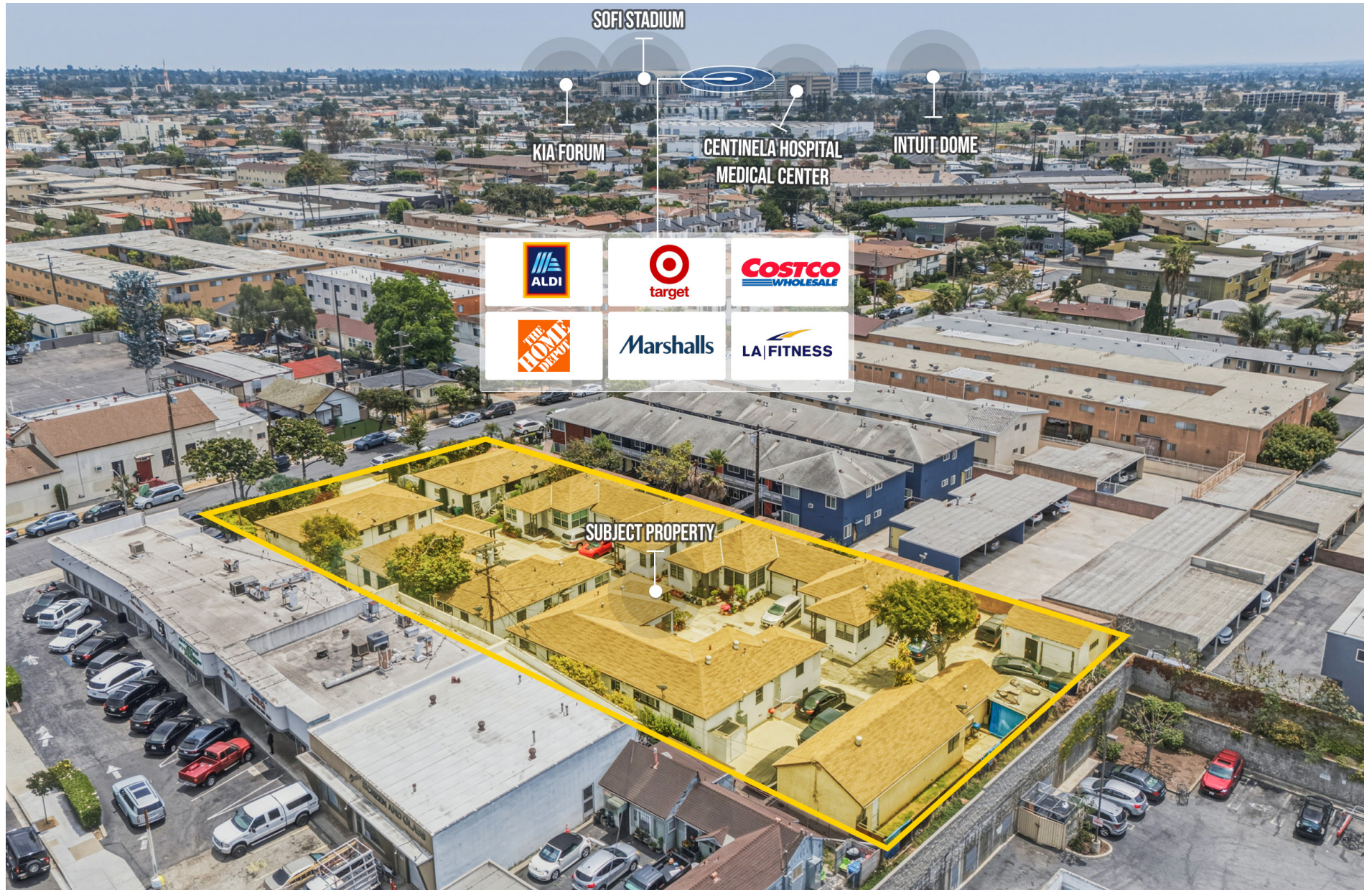
Property Photos



Property Photos



Aerial View



Aerial View



Aerial View



Income and Expenses

INCOME		CURRENT RENTS		MARKET RENTS	
# of Units	Unit Type	Average Rent	Total	Average Rent	Total
1	1+1	\$1,692	\$1,692	\$2,100	\$2,100
10	2+1	\$2,087	\$20,871	\$2,600	\$26,000
Rental Income			\$22,563		\$28,100
TOTAL MONTHLY INCOME			\$22,563		\$28,100
GROSS POTENTIAL INCOME			\$270,753		\$337,200
Vacancy/Collection Allowance (GPR)		3.00%	\$8,123	3.00%	\$10,116
EFFECTIVE GROSS INCOME			\$262,631		\$327,084

EXPENSES		CURRENT		MARKET
Taxes (1.28% x Sales Price)	40%	\$39,704	38%	\$39,704
Insurance (\$1.5/sq. foot)	13%	\$13,022	13%	\$13,022
Maintenance & Repair (\$500/unit)	5%	\$5,500	5%	\$5,500
Utilities (Actuals)	12%	\$12,400	12%	\$12,400
Pest Control (Actuals)	1%	\$935	1%	\$935
Off-Site Management (5% of SGI)	13%	\$13,538	16%	\$16,860
Reserves (\$200/unit)	2%	\$2,200	2%	\$2,200
Direct Assessments (Actuals)	4%	\$3,900	4%	\$3,900
Landscaping (\$400/month)	5%	\$4,800	5%	\$4,800
Licenses & Fees (Actuals)	4%	\$4,500	4%	\$4,500
TOTAL	100%	\$100,498	100%	\$103,820

Financial Analysis

PRICING DETAILS	
Offering Price	\$3,100,000
Down Payment	100%
Number of Units	10+1 NC
Price Per Unit	\$281,818
Rentable Square Feet	8681
Price Per SF	\$35710
GRM - Current	11.45
CAP Rate - Current	5.23%
GRM - Market	9.19
CAP Rate - Market	7.20%
Year Built	1948
Lot Size	27,774
Type of Ownership	Fee Simple

ANNUALIZED OPERATING DATA	CURRENT RENTS		MARKET RENTS	
Scheduled Gross Income		\$270,753		\$337,200
Less Vacancy	3.00%	\$8,123	3.00%	\$10,116
Gross Operating Income		\$262,631		\$327,084
Less Expenses	37%	\$100,498	31%	\$103,820
NET OPERATING INCOME		\$162,133		\$223,264
Net Cash Flow After Loan Payments	5.23%	\$162,133	7.20%	\$223,264
TOTAL RETURN	5.23%	\$162,133	7.20%	\$223,264

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Rent Roll

UNIT	UNIT TYPE	UNIT SF	SEPT 2026 RENT	RENT/SF	MARKET RENT	PF RENT/ SF	Notes
949-1	2+1	800	\$2,163	\$2.70	\$2,600	\$3.25	-
949-2	2+1	800	\$2,009	\$2.51	\$2,600	\$3.25	-
949-3	2+1	800	\$2,009	\$2.51	\$2,600	\$3.25	-
949-4	2+1	800	\$1,974	\$2.47	\$2,600	\$3.25	-
949-5	2+1	800	\$2,163	\$2.70	\$2,600	\$3.25	-
953-1	2+1	800	\$2,195	\$2.74	\$2,600	\$3.25	-
953-2	2+1	800	\$1,974	\$2.47	\$2,600	\$3.25	-
953-3	2+1	800	\$2,009	\$2.51	\$2,600	\$3.25	-
953-4	2+1	800	\$1,974	\$2.47	\$2,600	\$3.25	-
953-5	2+1	800	\$2,400	\$3.00	\$2,600	\$3.25	-
953-6	1+1	600	\$1,692	\$2.82	\$2,100	\$3.50	Non-Conforming
Total			\$22,563		\$28,100		

*Sq Ft of All Units are Estimated – Buyer to Verify

**Rents Based off of September Increases

Area Overview

The South Bay

Premier Coastal Submarket with Proximity to Major Employment and Transportation Hubs

The South Bay region in Los Angeles is a vibrant and diverse area that plays a crucial role in the economic and cultural fabric of Southern California. Encompassing cities such as Torrance, Manhattan Beach, Redondo Beach, Hermosa Beach, and El Segundo, the South Bay is strategically located near major transportation hubs like the Los Angeles International Airport (LAX) and the Port of Los Angeles. This proximity facilitates significant commercial and logistical advantages, making it an essential area for both local and international businesses.

Major employers in the South Bay include aerospace giants such as Northrop Grumman and SpaceX, as well as automotive leader Honda, which has its American headquarters in Torrance. The presence of these industry leaders underscores the region's importance as a hub for high-tech and engineering jobs. Additionally, companies like Chevron operate major facilities here, further diversifying the industrial base and providing numerous employment opportunities. The economic impact of these employers is profound, contributing to the region's robust economy and supporting a highly skilled workforce.

The South Bay's economy is bolstered by a mix of sectors including aerospace, manufacturing, information technology, and healthcare, creating a dynamic job market. This economic diversity attracts a wide array of professionals and supports a high standard of living in the region. The area is also known for its excellent educational institutions and research facilities, which feed into the local talent pool and support ongoing innovation and development.



Area Overview

Inglewood, California

Home to world-class sports and entertainment destinations, Inglewood continues to emerge as a premier live-event and redevelopment corridor.

Inglewood has emerged as one of the most nationally recognized cities in Los Angeles County, transitioning from a historically residential market into a globally visible destination city. This transformation is driven by city-backed redevelopment initiatives and landmark projects that have repositioned Inglewood as a long-term growth node rather than a peripheral submarket.

At the core of this evolution is the Hollywood Park district, anchored by SoFi Stadium, a world-class venue hosting major sporting events, international concerts, and large-scale cultural programming. The district has catalyzed substantial surrounding investment, including mixed-use development, infrastructure upgrades, and job creation that extend well beyond event days.

Inglewood's prominence is further reinforced by the addition of the Intuit Dome, the future home of the Los Angeles Clippers. Together, these venues establish Inglewood as a year-round entertainment hub, elevating the city's profile and strengthening its appeal to residents, employers, and investors seeking exposure to long-term urban revitalization. From an investment perspective, Inglewood offers a compelling case for multifamily ownership, supported by sustained renter demand, ongoing redevelopment, and limited new housing supply relative to job and population growth. The city's increasing national visibility, combined with continued public and private reinvestment, positions multifamily assets in Inglewood to benefit from long-term demand durability and neighborhood transformation.



Area Overview

SoFi Stadium

SoFi Stadium is a world-class sports and entertainment venue that has fundamentally reshaped Inglewood’s economic and national profile. As the home of two NFL franchises and a premier global events destination, the stadium hosts a diverse calendar of programming including professional football, international soccer, concerts, award shows, and large-scale cultural events. This consistent year-round activity generates sustained regional visitation and significant economic impact well beyond traditional event days.

The stadium serves as the anchor of the larger Hollywood Park mixed-use development, which includes retail, hospitality, office, and residential components designed to support long-term urban activation. Its presence has accelerated infrastructure improvements, transit connectivity, and surrounding redevelopment, drawing both public and private investment into the area. SoFi Stadium’s global visibility continues to elevate Inglewood as a destination market, reinforcing long-term demand drivers tied to employment, tourism, and population growth.



Intuit Dome

Intuit Dome is a state-of-the-art sports and entertainment venue that further cements Inglewood’s position as a premier destination city within Los Angeles County. Purpose-built as the future home of the Los Angeles Clippers, the arena is designed to host NBA games, concerts, and major live events year-round, driving consistent visitation and economic activity beyond a traditional sports calendar.

The development of Intuit Dome represents a significant private investment in Inglewood, accompanied by infrastructure upgrades, enhanced transportation access, and increased employment opportunities. Its highly programmed event schedule is expected to generate steady foot traffic, benefiting surrounding residential and commercial neighborhoods while reinforcing long-term demand fundamentals. Together with SoFi Stadium and the broader Hollywood Park district, Intuit Dome contributes to a critical mass of world-class venues that elevate Inglewood’s national visibility. This concentration of entertainment-driven investment continues to attract capital, support redevelopment, and strengthen the city’s long-term growth trajectory—creating durable tailwinds for residential and multifamily assets in the surrounding market.



Area Overview



Space X Headquarters

SpaceX maintains its global headquarters in Hawthorne, directly adjacent to Inglewood, anchoring one of Southern California’s most significant aerospace and advanced manufacturing employment hubs. The campus houses engineering, research, manufacturing, and mission operations for one of the world’s most influential private technology companies, supporting thousands of high-skill jobs in the immediate trade area.

SpaceX’s presence reinforces the broader Inglewood–South Bay corridor as a center for innovation, technical talent, and long-term employment stability. The concentration of aerospace, engineering, and technology workers in the surrounding area supports consistent housing demand, particularly for rental product serving a workforce seeking proximity to employment while maintaining access to regional amenities.



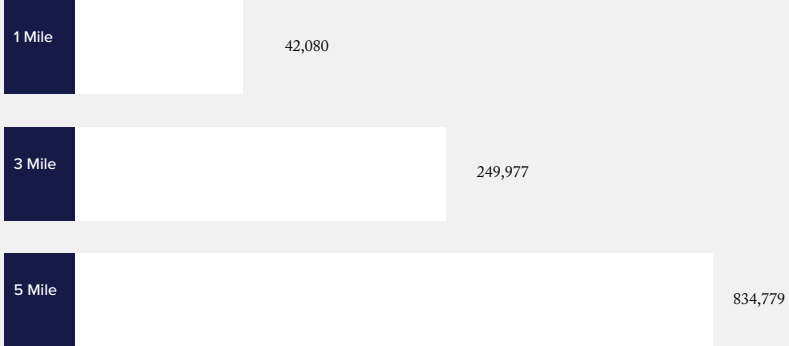
Los Angeles International Airport

Los Angeles International Airport is one of the busiest airports in the world and a critical economic engine for Southern California, serving tens of millions of passengers annually. As a global gateway for domestic and international travel, LAX supports a vast employment base across aviation, hospitality, logistics, tourism, and professional services, creating sustained economic activity throughout the surrounding region.

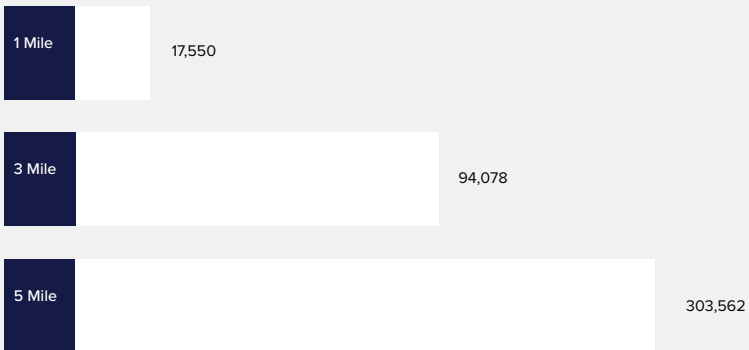
The airport is undergoing extensive modernization and infrastructure investment, including terminal upgrades, transportation improvements, and transit connectivity enhancements. These initiatives are designed to increase capacity, improve efficiency, and strengthen long-term competitiveness, further reinforcing LAX’s role as a cornerstone of the regional economy. Its scale and ongoing reinvestment provide long-term employment stability and durable demand drivers for nearby residential communities.

Demographics

Population	1-Mile	3-Mile	5-Mile
2025 Estimate	42,080	249,977	834,779



Households	1-Mile	3-Mile	5-Mile
2025 Estimate	17,550	94,078	303,562
Average Income	\$111,786	\$114,828	\$114,820
Median Income	\$82,497	\$82,941	\$84,530



The Team

John Katnik

Senior Vice President

john@brcadvisors.com

Cell: (310) 956-2291

Real Estate Lic. #02002695

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