

- 4 units plus 1 non conforming
- Qualifies for residential financing
- Can add 4 ADUs
- 500K permitting and cost to build

OFFERING MEMORANDUM
4928 LENNOX BLVD

Inglewood, CA 90304 4 UNITS

CAMERON SAMIMI
310.259.7556
cameron@lyonstahl.com
DRE #02035763

TABLE OF CONTENTS

CONFIDENTIALITY & DISCLAIMER

All materials and information received or derived from Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Samimi Investment Real Estate, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Samimi Investment Real Estate, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Samimi Investment Real Estate, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Samimi Investment Real Estate, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Samimi Investment Real Estate, LLC in compliance with all applicable fair housing and equal opportunity laws.

TABLE OF CONTENTS

PROPERTY INFORMATION	3
CUSTOM SECTION	6
FINANCIAL ANALYSIS	10
SALE COMPARABLES	15
LOCATION OVERVIEW	20

PROPERTY INFORMATION



THE OFFERING



4928 Lennox Blvd presents a unique opportunity to acquire a well-located apartment property in the heart of Inglewood, one of Southern California's fastest-growing rental markets. Situated on a 7,512 SF **LCR3YY-zoned lot**, the property consists of **(1) 3+1 unit, (3) 2+1 units, and (1) non-conforming studio unit**, offering investors a compelling combination of current income, rental upside, and future development potential.

A key investment advantage is that the property is currently recognized as a **4-unit property with a non-conforming fifth unit**, potentially allowing qualified buyers access to **residential financing options that are often unavailable on traditional 5+ unit multifamily properties**. This structure may provide more favorable financing terms, lower down payment requirements, and greater buyer accessibility. Buyers should independently verify financing eligibility with their lender.



In addition to its attractive financing profile, the property offers a significant **ADU value-add opportunity**. The existing carport area may provide the ability to develop **up to four new ADUs**, creating a rare opportunity to substantially increase rental income and long-term property value. Combined with the property's existing rental upside, the ADU potential creates multiple paths to enhance returns. Buyer to independently verify all ADU potential, development feasibility, zoning requirements, parking requirements, and unit count with the City of Inglewood.

Current ownership has maintained rents substantially below market levels, creating an opportunity for a new investor to increase income through unit turnover and strategic rent repositioning. Based on market rents outlined in the offering, the property offers **over \$69,000 in projected annual rental upside**, providing a clear path toward increased cash flow even before pursuing any future development.

PROPERTY INFORMATION

PROPERTY DETAILS

Address	4928 Lennox Blvd Inglewood, CA 90304
Total Units	4
Total Building Sqft.	4,344 SF
Total Lot Size	7,512 SF
Year Built	1941
Zoning	LCR3YY
APN	4039-024-006



INVESTMENT HIGHLIGHTS

- Carport Area May Allow Development of Up to 4 ADUs (Buyer to Verify)
- Residential Financing Advantage Due to Non-Conforming 5th Unit
- Over \$69,000 in projected annual rental upside through unit turnover and rent repositioning
- Large 7,512 SF LCR3YY-zoned lot with potential ADU development opportunity (buyer to verify)
- Potential to increase annual cash flow by more than 90% based on projected market rents

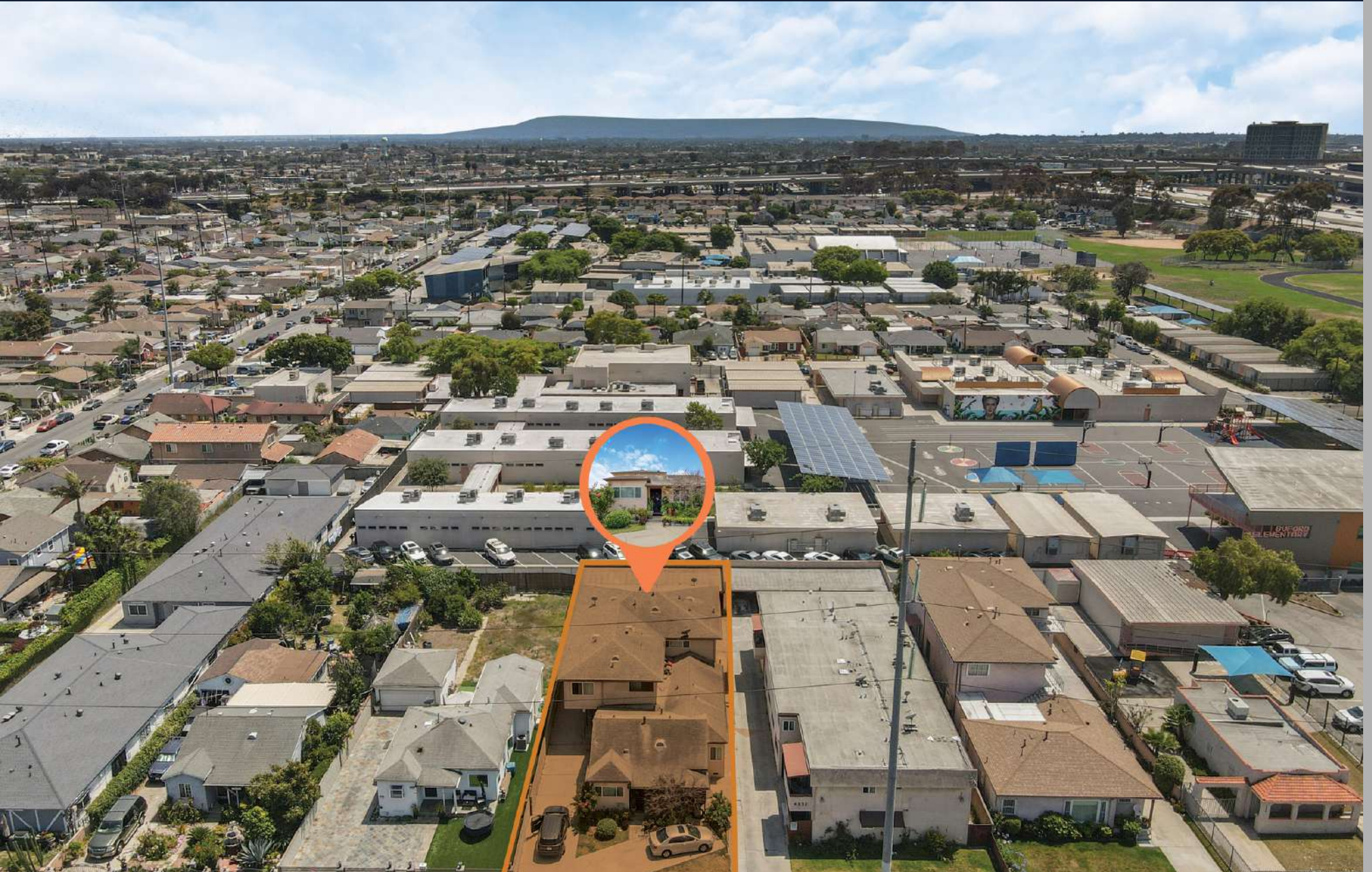
PROPERTY PHOTOS



CUSTOM SECTION
PROPERTY PHOTOS

SAMIMI
INVESTMENTS

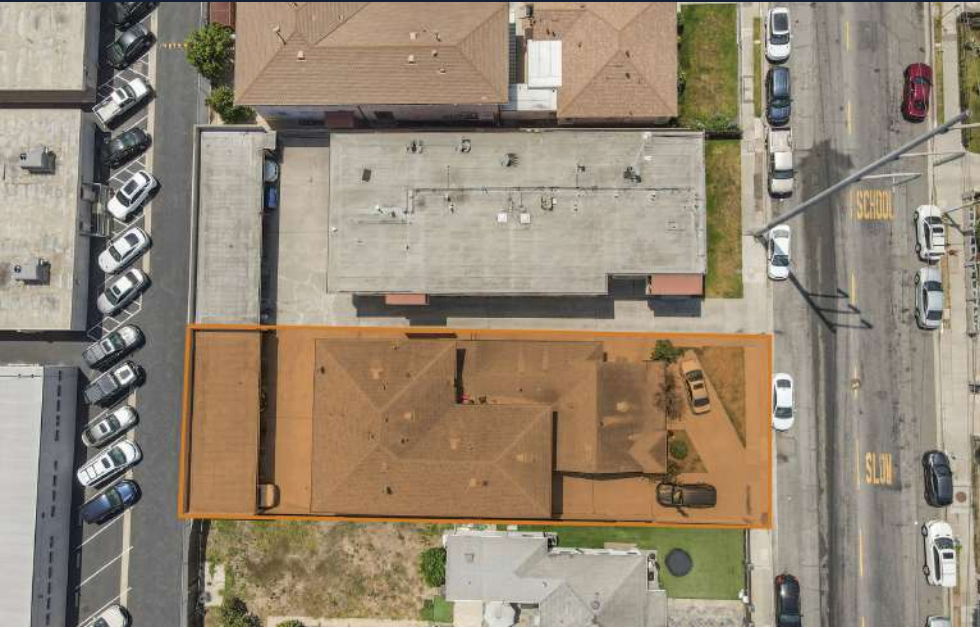
4928 Lennox Blvd - Inglewood, CA 90304



CUSTOM SECTION PROPERTY PHOTOS

SAMIMI
INVESTMENTS

4928 Lennox Blvd - Inglewood, CA 90304



CUSTOM SECTION PROPERTY PHOTOS

SAMIMI
INVESTMENTS

4928 Lennox Blvd - Inglewood, CA 90304



FINANCIAL ANALYSIS



FINANCIAL ANALYSIS

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$1,100,000
Price per SF	\$253
Price per Unit	\$275,000
GRM	9.07,213
CAP Rate	7.28%
Cash-on-Cash Return (yr 1)	21.26%
Total Return (yr 1)	\$68,982
Debt Coverage Ratio	2.01

OPERATING DATA

Gross Scheduled Income	\$176,364
Total Scheduled Income	\$176,364
Vacancy Cost	\$5,291
Gross Income	\$171,073
Operating Expenses	\$36,268
Net Operating Income	\$116,555
Pre-Tax Cash Flow	\$58,466

FINANCING DATA

Down Payment	\$275,000
Loan Amount	\$825,000
Debt Service	\$58,089
Debt Service Monthly	\$4,840
Principal Reduction (yr 1)	\$10,516

FINANCIAL ANALYSIS SET UP SHEET

Property Address: 4928 Lennox Blvd			Annualized Operating Data		Current Rents		Market Rents	
List Price:		\$1,100,000	Scheduled Gross Income:		\$82,764		\$244,200	
Down Payment:	25.0%	\$275,000	Vacancy Rate Reserve:		\$2,483	3% *1	\$7,326	3% *1
Number of units:		4	Gross Operating Income:		\$80,281		\$236,874	
Cost per Unit:		\$275,000	Expenses:		\$34,518	42% *1	\$34,518	14% *1
Current GRM:		13.29	Net Operating Income:		\$45,763		\$202,356	
Market GRM:		4.50	Loan Payments:		\$58,089		\$58,089	
Current CAP:		4.16%	Pre Tax Cash Flows:		-\$12,325	-4.48% *2	\$144,267	52.46% *2
Market CAP:		18.40%	Principal Reduction:		\$10,515		\$10,515	
Year Built / Age:		1941	Total Return Before Taxes:		-\$1,810	-0.66% *2	\$154,783	56.28% *2
Approx. Lot Size:		7,512						
Approx. Gross RSF:		4,344						
Cost per Net RSF:		\$253.22						

*1 As a percent of Scheduled Gross Income
*2 As a percent of Down Payment

Proposed Financing				Scheduled Income						
First Loan Amount:	\$825,000	Amort:	30	# of Units	Bdrms/ Baths	Notes	Current Income		Market Income	
Terms:	5.80%	Fixed:	5				Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income
Payment:	\$4,841	DCR:	0.79							
Annualized Expenses				1	2+1		\$1,350	\$1,350	\$2,500	\$2,500
*Estimated				1	2+1		\$1,324	\$1,324	\$2,500	\$2,500
New Taxes (New Estimated):	\$13,750			1	2+1		\$1,296	\$1,296	\$2,500	\$2,500
Maintenance (\$650/unit):	\$2,600			1	3+1		\$1,656	\$1,656	\$3,100	\$3,100
Insurance (\$1.25/SF):	\$5,430			1	Studio	Non Conforming	\$1,271	\$1,271	\$1,950	\$1,950
Utilities (\$1100/unit/year):	\$4,400			4	1+1	Potential ADU			\$1,950	\$7,800
Trash (\$250/mo):	\$3,000									
Landscaping (\$100/mo):	\$1,200									
Property Management (5%):	\$4,138									
Total Expenses:	\$34,518			Total Scheduled Rent:			\$6,897		\$20,350	
Expenses as %/SGI	41.71%						Laundry	\$0	\$0	
Per Net Sq. Ft:	\$7.95						Garages	\$0	\$0	
Per Unit	\$8,630			Monthly Scheduled Gross Income:			\$6,897		\$20,350	
				Annualized Scheduled Gross Income:			\$82,764		\$244,200	
				Utilities Paid by Tenant:			Gas & Electric			

FINANCIAL ANALYSIS

FINANCIALS AFTER ADU BUILD

Property Address: 4928 Lennox Blvd			Annualized Operating Data	Current Rents	Market Rents
List Price:		\$1,600,000	Scheduled Gross Income:	\$176,364	\$244,200
Down Payment:	25.0%	\$400,000	Vacancy Rate Reserve:	\$5,291	\$7,326
Number of units:		8	Gross Operating Income:	\$171,073	\$236,874
Cost per Unit:		\$200,000	Expenses:	\$54,518	\$57,910
Current GRM:		9.07	Net Operating Income:	\$116,555	\$178,964
Market GRM:		6.55	Loan Payments:	\$84,492	\$84,492
Current CAP:		7.28%			
Market CAP:		11.19%			
Year Built / Age:		1941			
Approx. Lot Size:		7,512			
Approx. Gross RSF:		6,000	*1 As a percent of Scheduled Gross Income		
Cost per Net RSF:		\$266.67	*2 As a percent of Down Payment		

Proposed Financing				Scheduled Income						
First Loan Amount:	\$1,200,000	Amort:	30	# of Units	Bdrms/ Baths	Notes	Current Income		Market Income	
Terms:	5.80%	Fixed:	5				Monthly Rent/Average	Total Monthly Income	Monthly Rent/Unit	Total Income
Payment:	\$7,041	DCR:	1.38	1	2+1		\$1,350	\$1,350	\$2,500	\$2,500
Annualized Expenses				1	2+1		\$1,324	\$1,324	\$2,500	\$2,500
*Estimated				1	2+1		\$1,296	\$1,296	\$2,500	\$2,500
New Taxes (New Estimated):	\$20,000			1	3+1		\$1,656	\$1,656	\$3,100	\$3,100
Maintenance (\$650/unit):	\$5,200			1	Studio	Non Conforming	\$1,271	\$1,271	\$1,950	\$1,950
Insurance (\$1.25/SF):	\$7,500			4	1+1	Potential ADU	\$1,950	\$7,800	\$1,950	\$7,800
Utilities (\$1100/unit/year):	\$8,800									
Trash (\$250/mo):	\$3,000									
Landscaping (\$100/mo):	\$1,200									
Property Management (5%):	\$8,818									
Total Expenses:	\$54,518									
Expenses as %/SGI	30.91%									
Per Net Sq. Ft:	\$9.09									
Per Unit	\$6,815									
				Total Scheduled Rent:			\$14,697		\$20,350	
				Laundry			\$0		\$0	
				Garages			\$0		\$0	
				Monthly Scheduled Gross Income:			\$14,697		\$20,350	
				Annualized Scheduled Gross Income:			\$176,364		\$244,200	
				Utilities Paid by Tenant:			Gas & Electric			

FINANCIAL ANALYSIS

RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT	MARKET RENT	MARKET RENT / SF
A	2	1	\$1,350	\$2,500	-
B	2	1	\$1,324	\$2,500	-
C	2	1	\$1,296	\$2,500	-
D	3	1	\$1,656	\$3,100	-
F	-	1	\$1,271	\$1,950	-
TOTALS			\$6,897	\$12,550	\$0.00

SALE COMPARABLES



SALE COMPARABLES

SALE COMPS



4928 LENNOX BLVD
Inglewood, CA 90304

Price:	\$1,100,000	Bldg Size:	4,344 SF
Lot Size:	7,512 SF	No. Units:	4
Cap Rate:	7.28%	Year Built:	1941



11121 S FREEMAN AVE
Inglewood, CA 90304

Price:	\$1,250,000	Bldg Size:	2,964 SF
Lot Size:	13,086 SF	No. Units:	4
Cap Rate:	4.17%	Year Built:	1953



11000 S INGLEWOOD AVE
Inglewood, CA 90304

Price:	\$1,100,000	Bldg Size:	3,753 SF
Lot Size:	12,154 SF	No. Units:	4
Cap Rate:	4.87%	Year Built:	1911



SALE COMPARABLES

SALE COMPS



10124 S INGLEWOOD AVE
Inglewood, CA 90304

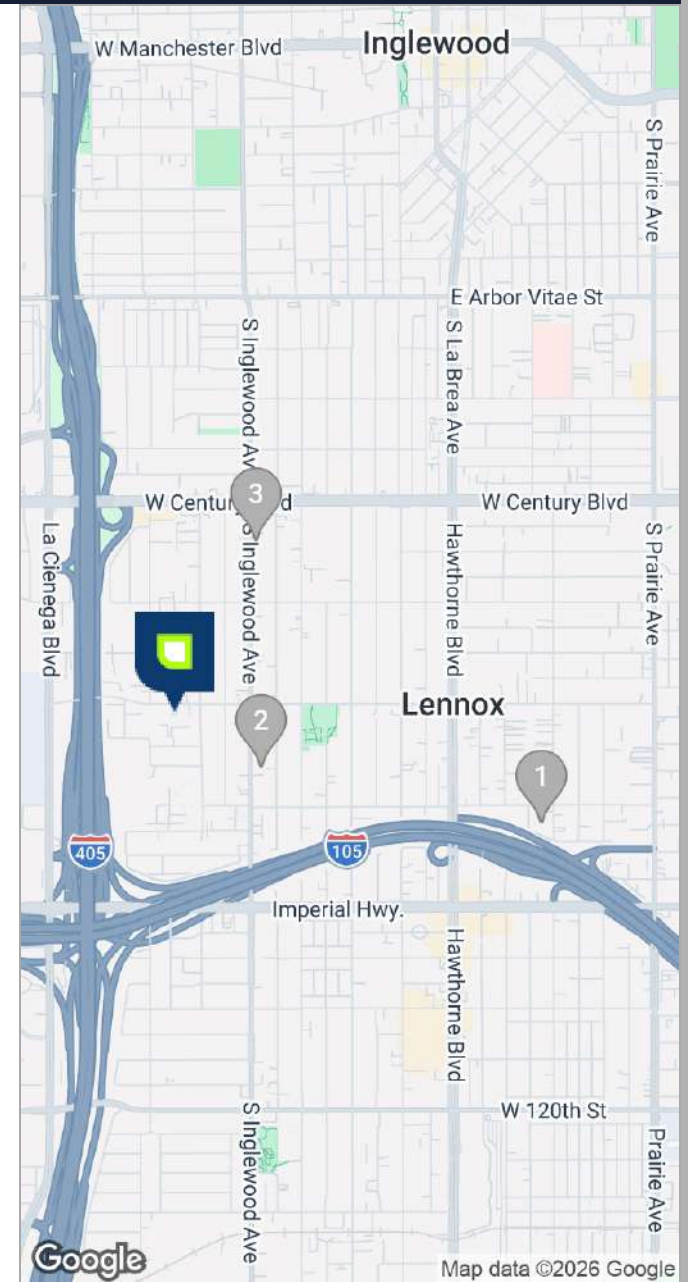
Price:	\$1,050,000	Bldg Size:	3,896 SF
Lot Size:	6,052 SF	No. Units:	4
Cap Rate:	5.94%	Year Built:	1963



SALE COMPARABLES

SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	NO. UNITS	CAP RATE
★	4928 Lennox Blvd Inglewood, CA 90304	\$1,100,000	4,344 SF	7,512 SF	4	7.28%
1	11121 S Freeman Ave Inglewood, CA 90304	\$1,250,000	2,964 SF	13,086 SF	4	4.17%
2	11000 S Inglewood Ave Inglewood, CA 90304	\$1,100,000	3,753 SF	12,154 SF	4	4.87%
3	10124 S Inglewood Ave Inglewood, CA 90304	\$1,050,000	3,896 SF	6,052 SF	4	5.94%
AVERAGES		\$1,133,333	3,538 SF	10,431 SF	4	4.99%



4928 Lennox Blvd – Inglewood, CA 90304

SALE COMPARABLES
SALES COMPS ANALYSIS

Address	Price	Units	Yr. Built	RSF	Lot SF	GRM	CAP	Price/SF	Price/Unit	COE	Unit Mix
11121 S Freeman Ave	\$1,250,000	4	1953	2,964	13,086	15.59	4.17%	\$421.73	\$312,500	11/24/25	(4) 2+1
11000 S Inglewood Ave	\$1,100,000	4	1911	3,753	12,154	13.36	4.87%	\$293.10	\$275,000	10/3/25	(1) 3+1, (3) 2+1
10124 S Inglewood Ave	\$1,050,000	4	1963	3,896	6,052	10.94	5.94%	\$269.51	\$262,500	10/21/25	(4) 2+1
Averages				3,538	10,431	13.30	4.99%	\$328.11	\$283,333		
4928 Lennox Blvd	\$1,100,000	4	1941	4,344	7,512	13.29	4.16%	\$253.22	\$220,000	Subject	(1) 3+1, (3) 2+1, (1) 0+1

LOCATION OVERVIEW



LOS ANGELES COUNTY

Located along the Southern California coast, Los Angeles County spans 4,084 square miles and is comprised of 88 diverse and vibrant cities. With nearly 10 million residents—more than the population of 41 U.S. states—it is the most populous county in the nation and a global leader in cultural and economic influence. Nearly 39% of the County’s population resides in the City of Los Angeles, which covers just 472 square miles yet serves as its economic and cultural core.

POPULATION



10M

Residents

TOTAL AREA



4,084

Square Miles

CITIES



88

Incorporated Cities

Economy



950B

Gross Domestic Product



LOCATION OVERVIEW

NEW:LOS ANGELES



100

Over 100 colleges and universities, including UCLA, USC, and Caltech

5M

Highly educated and diverse workers

950B

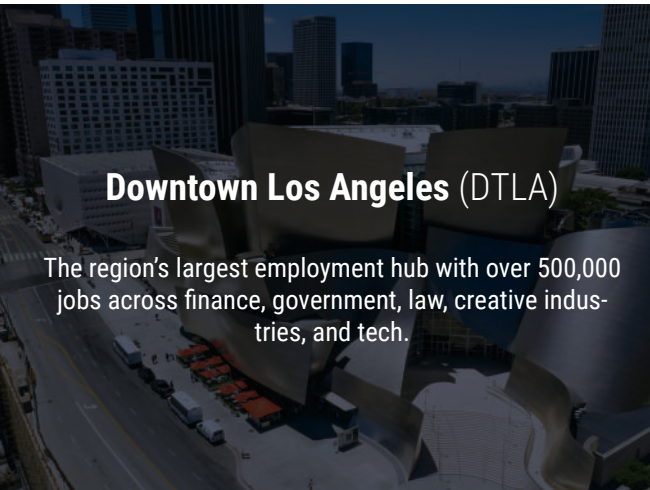
GDP. One of the largest county economies in the world

Los Angeles County is powered by a highly educated labor force, leading universities, and world-class infrastructure. Its economic base is both broad and resilient, anchored by trade and logistics through the Ports of Los Angeles and Long Beach, clean technology, advanced transportation, healthcare, higher education, and the globally dominant media and entertainment industry.

The region's favorable climate, global connectivity, and reputation as a hub of creativity and innovation continue to attract investment, business, and talent from around the world. With major upcoming catalysts—including transformative infrastructure projects and the 2028 Summer Olympic Games—Los Angeles County is positioned to remain a world-class center for commerce, culture, and real estate growth.



CENTRAL TO EMPLOYMENT CENTERS



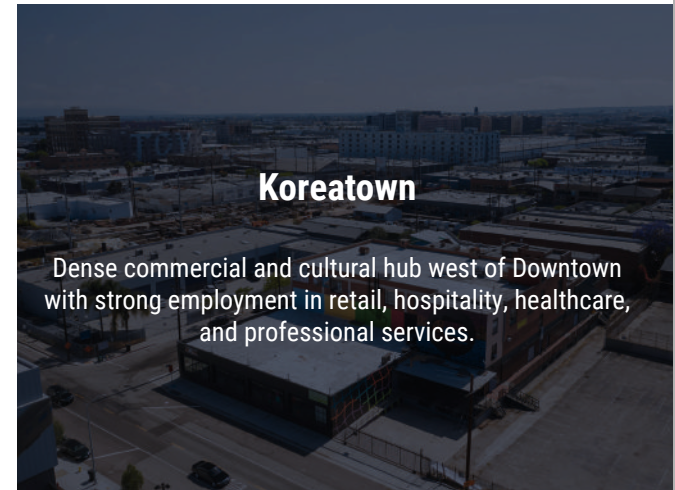
Downtown Los Angeles (DTLA)

The region's largest employment hub with over 500,000 jobs across finance, government, law, creative industries, and tech.



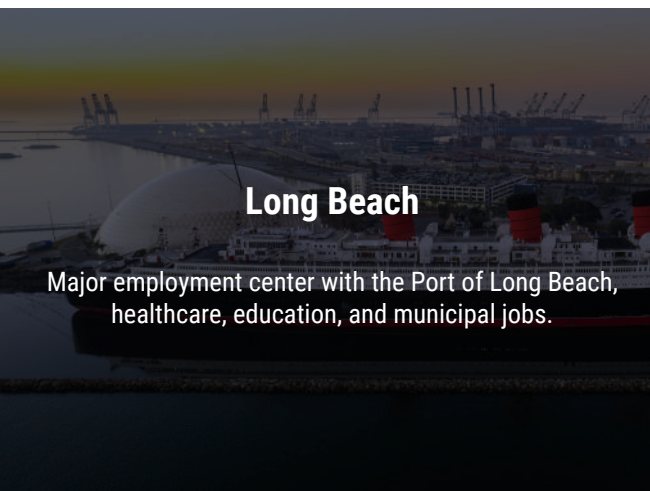
Hollywood

Global center for entertainment and media, home to major studios, production companies, and a growing tech presence.



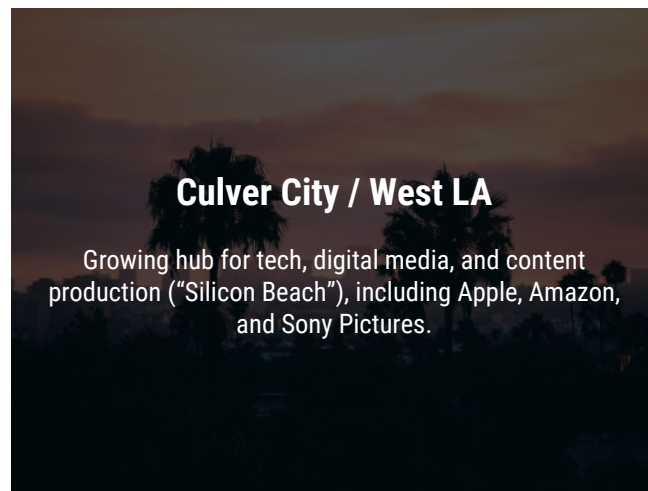
Koreatown

Dense commercial and cultural hub west of Downtown with strong employment in retail, hospitality, healthcare, and professional services.



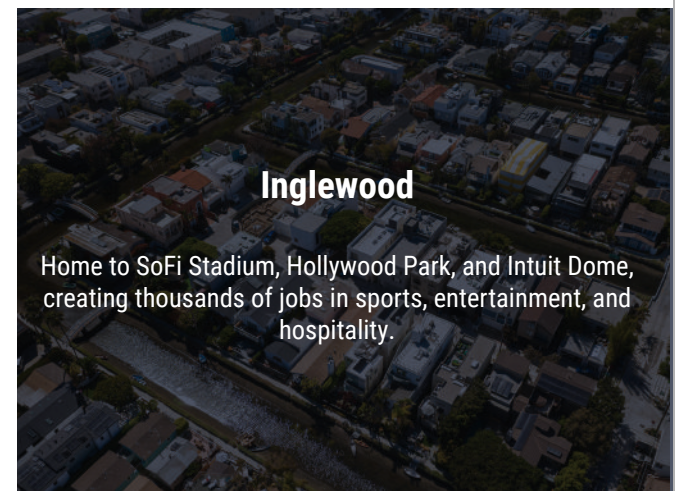
Long Beach

Major employment center with the Port of Long Beach, healthcare, education, and municipal jobs.



Culver City / West LA

Growing hub for tech, digital media, and content production ("Silicon Beach"), including Apple, Amazon, and Sony Pictures.



Inglewood

Home to SoFi Stadium, Hollywood Park, and Intuit Dome, creating thousands of jobs in sports, entertainment, and hospitality.

2028 OLYMPICS | LOS ANGELES



In 2028, Los Angeles will become the first U.S. city to host the Summer Olympics for a third time (previously in 1932 and 1984). The Games will shine a global spotlight on the region, reinforcing Los Angeles County’s position as one of the world’s leading cultural and economic centers.



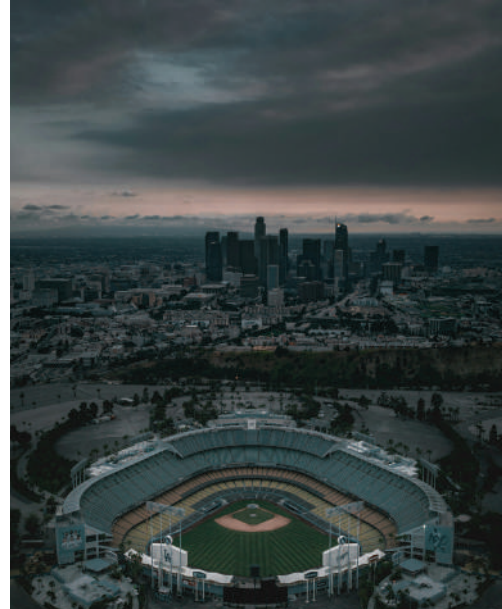
ECONOMIC IMPACT

The Games are projected to generate tens of billions of dollars in economic activity for the region, creating jobs, attracting global tourism, and boosting demand for housing, hospitality, and retail.



INFRASTRUCTURE INVESTMENTS

Billions are being directed toward transportation upgrades, housing developments, and venue improvements that will benefit the community long after the Games conclude.



NEW:HOLLYWOOD PARK- (LA)

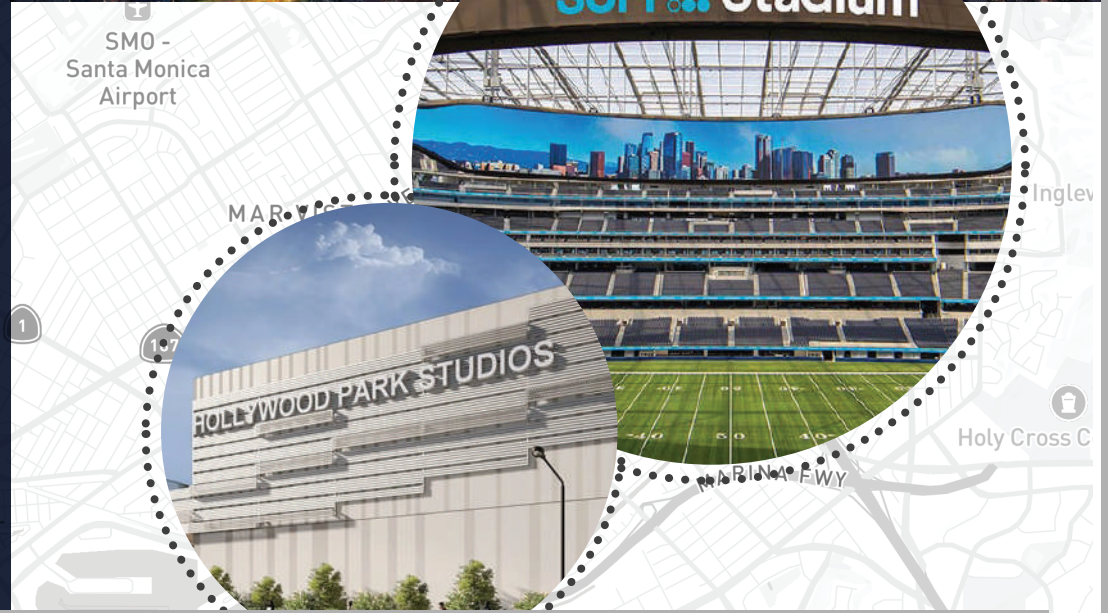
HOLLYWOOD PARK

Hollywood Park is a transformative 300-acre mixed-use development in Inglewood that serves as a central hub for the Westside, South Bay, and greater Los Angeles communities.

Anchoring one end of the project is a dynamic 500,000-square-foot retail and entertainment district, featuring a curated mix of global and local brands, distinctive dining experiences, and vibrant nightlife. This district is complemented by luxury residential communities and next-generation office campuses, designed with best-in-class technology and sustainability features that foster collaboration and community engagement.

At the heart of Hollywood Park is SoFi Stadium, home to the Los Angeles Rams and Chargers, and a world-class venue that will host major global events including the 2028 Summer Olympics. Surrounding amenities include the YouTube Theater, a 6,000-seat performance venue, and Hollywood Park Studios, a new creative campus set to become the International Broadcast Center for the Olympic Games.

Together, these elements establish Hollywood Park as one of the most significant developments in Southern California—a premier destination for sports, entertainment, business, and lifestyle that will continue to shape the economic and cultural landscape of Los Angeles for decades to come.



LOCATION OVERVIEW
NEW: INTUIT DOME



INTUIT DOME

Intuit Dome, the new home of the Los Angeles Clippers, is a \$2 billion, privately financed arena in Inglewood that seats approximately 18,000 fans. It was built to deliver one of the most innovative and fan-focused experiences in professional sports.

Highlights include a 360-degree halo video board, a signature single-tier “Wall” section with 4,700 passionate fans, and advanced sustainability systems that make it one of the most energy-efficient arenas in the world.

Strategically located next to SoFi Stadium and the broader Hollywood Park development, Intuit Dome cements Inglewood as a premier destination for sports and entertainment. In addition to Clippers games, the arena is expected to host concerts, special events, and play a role in the 2028 Summer Olympics, adding to its international significance.

With its cutting-edge design, technology integration, and focus on fan engagement, Intuit Dome represents a new benchmark for modern sports venues and a powerful driver of economic activity in Los Angeles County.

LOCATION OVERVIEW
NEW: SOFI STADIUM



SOFI STADIUM

SoFi Stadium is the landmark centerpiece of the Hollywood Park development and serves as the home of the Los Angeles Rams and Los Angeles Chargers. At over 3 million square feet, it is the largest and most technologically advanced stadium in the NFL. The venue seats 70,240 fans, with the flexibility to expand to over 100,000 for major events.

Built at a cost exceeding \$5 billion, SoFi Stadium set a new standard for sports and entertainment architecture. Since opening, it has already hosted marquee global events, including the Super Bowl LVI in 2022 and the College Football Playoff National Championship in 2023, with the FIFA World Cup (2026) and the Summer Olympics (2028) on the horizon.

SoFi Stadium is more than just a sports venue—it is a cultural landmark for Los Angeles, anchoring the 300-acre Hollywood Park project and reinforcing the city's position as a global capital for sports, entertainment, and innovation.

LOS ANGELES INTERNATIONAL AIRPORT



LAX

Los Angeles International Airport continues its \$15 billion capital improvement program, which includes the Automated People Mover, new terminals, and improved passenger amenities, positioning LAX as a world-class international gateway ahead of the 2028 Olympics.

LOS ANGELES CONVENTION CENTER

Plans are advancing to expand and modernize the Convention Center, adding meeting space, exhibition halls, and outdoor public areas to support large-scale events such as Olympic competitions and global conventions.



EXCLUSIVELY MARKETED BY



CAMERON SAMIMI

310.259.7556

cameron@lyonstahl.com

BRE. 02035763