

— OFFERING MEMORANDUM

10108 S. Figueroa St

Los Angeles, CA 90003 • 12 Unit Apartment Building

LYON STAHL
INVESTMENT REAL ESTATE

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— LOS ANGELES MULTIFAMILY —



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Section 01

Executive *Summary*

10108 S. Figueroa St is a 12-unit apartment building in South Los Angeles, offering excellent in place cash flow, an all one bedroom unit mix, and two units delivered vacant on a large 15,121 square foot lot.

We are pleased to present 10108 S. Figueroa St, a 12 unit apartment building in South Los Angeles with immediate access to the 110 Freeway. Built in 1953, the property features a uniform unit mix of (12) 1 bed / 1 bath units spread out over 5,523 square feet, on a 15,121 square foot LAC2 zoned lot made up of two parcels. The building has been well maintained, with renovated units and ample on-site parking, an amenity that remains in high demand throughout the submarket. 10108 Figueroa produces excellent in place cash flow at a strong cost basis, and two units will be delivered vacant, so a future investor can lease them at market rents on day one.

South Los Angeles has become one of the region's most active rental markets, driven by its central location and the major investment reshaping the surrounding area. The property sits a short drive east of Inglewood, where SoFi Stadium, the Intuit Dome, and the Hollywood Park development have turned the area into a world class sports and entertainment destination ahead of the 2028 Olympic Games. Tenants have easy access to Downtown LA via the 110 Freeway, with the Harbor Freeway Metro station serving the C Line toward LAX and the J Line toward Downtown just to the south. Strong cash flow, a durable unit mix, and a well connected location make this a compelling opportunity to own a stable income producing asset in one of LA's most dynamic growth corridors.

- **Strong In Place Cash Flow**
- **Excellent Cost Basis**
- **Desirable Unit Mix**
- **Ample On-Site Parking**
- **Renovated Units**



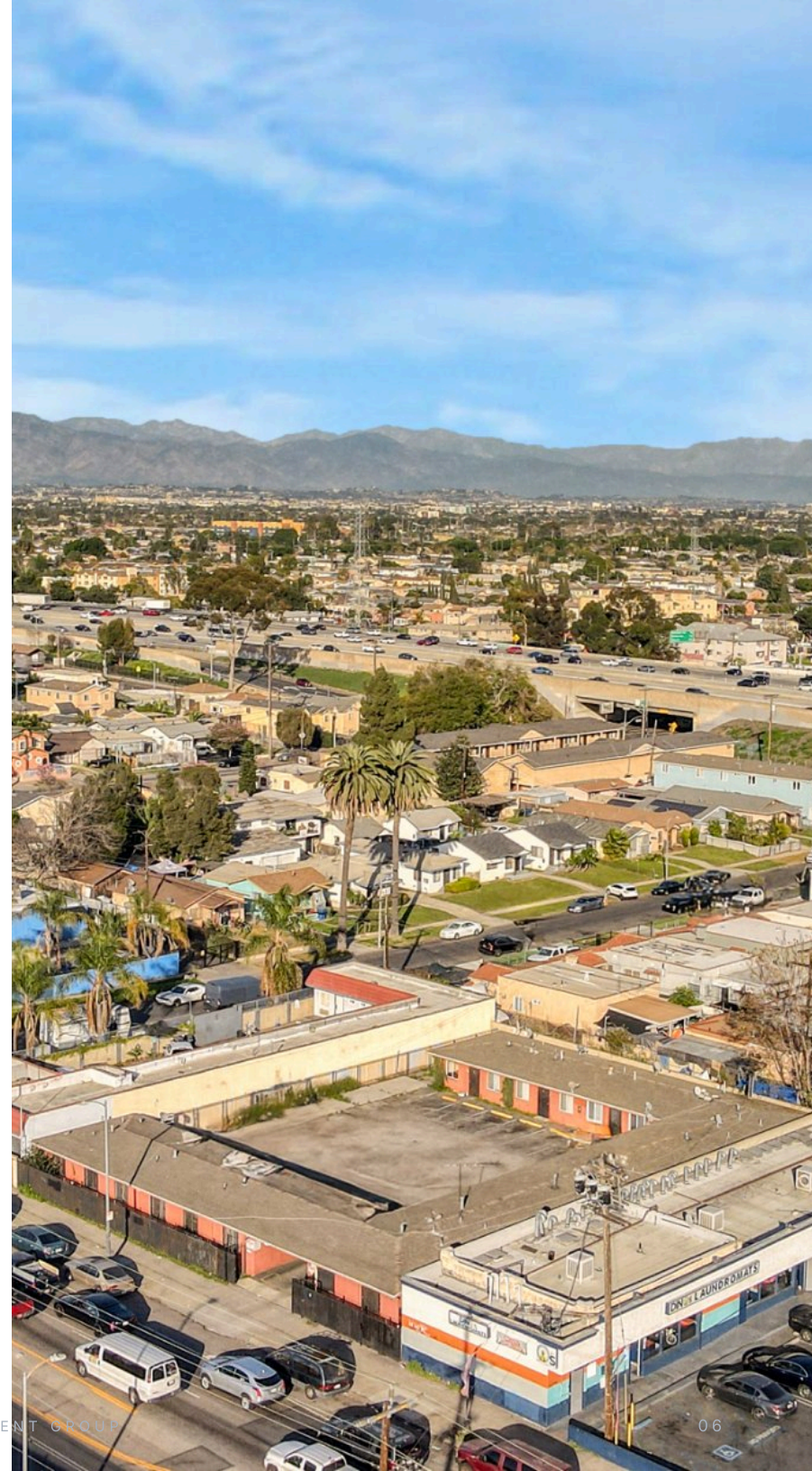
INVESTMENT SUMMARY

PRICING SUMMARY

PRICE	\$1,395,000
PRICE / UNIT	\$116,250
PRICE / SF	\$252.58
CAP RATE	8.60%
MARKET CAP RATE	8.33%
GRM	6.33
MARKET GRM	6.46

PROPERTY SUMMARY

ADDRESS	10108 S. Figueroa St
APN	6054-034-023, 24
YEAR BUILT	1953
NO. OF UNITS	12
SQUARE FEET	5,523
AVERAGE UNIT SF	450
LOT SIZE	15,121
PARKING	12
ZONING	LAC2
UTILITIES	Individually Metered
CONSTRUCTION	Wood-Frame Stucco



INVESTMENT HIGHLIGHTS



Strong In Place Cash Flow

Offered at an 8.6% current cap rate and a 6.33 GRM, the property produces excellent in place income from day one, a rare combination in today's Los Angeles multifamily market.



Excellent Cost Basis

The offering lets an investor acquire 12 units at an attractive basis in a submarket that continues to benefit from the investment flowing into neighboring Inglewood, giving room for long term appreciation.



Desirable Unit Mix

All 12 units are 1 bed / 1 bath floor plans. That mix appeals to the deepest renter pool in the submarket, from singles to couples, and keeps leasing and management simple.



Ample On-Site Parking

The property offers ample on-site parking on a large 15,121 square foot lot, a highly valued amenity that supports tenant retention and keeps demand strong.



Renovated Units

The building has been well maintained, with renovated units that reduce near term capital needs and give tenants a quality living experience.



Delivered with Two Vacancies

Two 1 bed / 1 bath units will be delivered vacant, so an investor can capture immediate value by leasing them at market rents on day one.

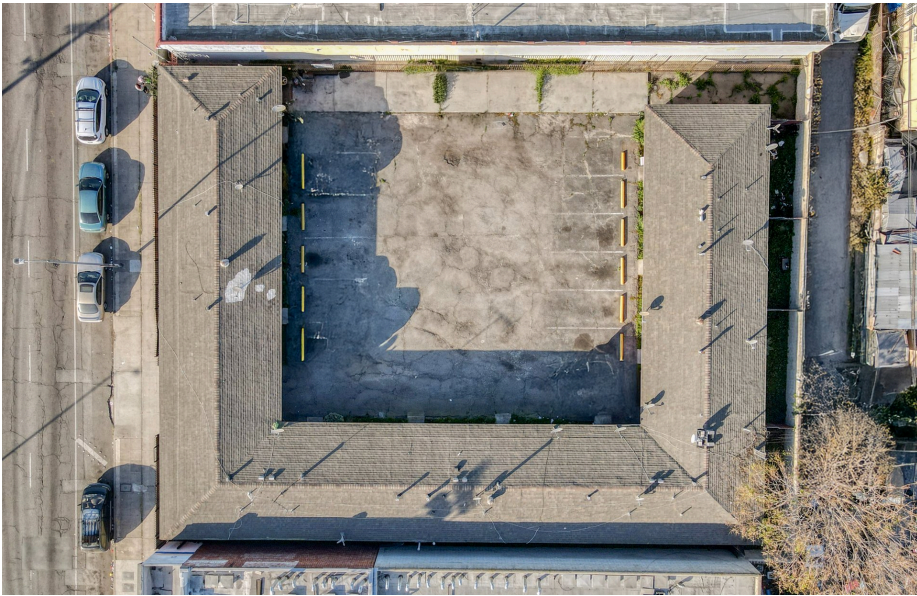




Section 02

Property *Description*

PROPERTY OVERVIEW



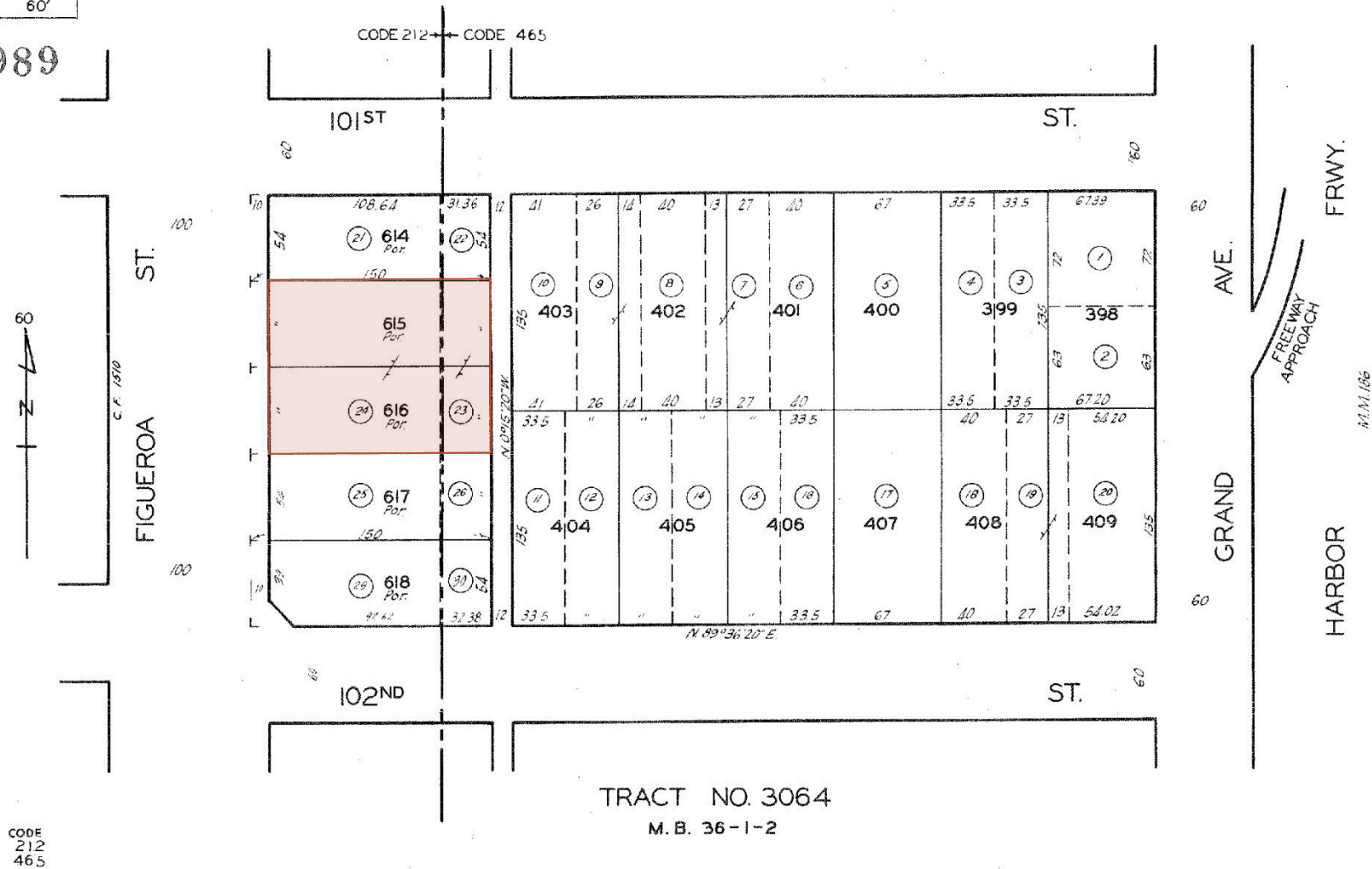
The subject property is a 12-unit residential income asset located at 10108 S. Figueroa St in Los Angeles. Built in 1953 and zoned LAC2, the asset consists of (12) 1 Bed / 1 Bath, totaling 5,400 rentable square feet on a 15,121 SF lot. The property delivers strong in-place cash flow at a 8.60% cap rate. 2 units are currently vacant, offering immediate lease-up opportunity at market rents. There are a total of 12 parking spaces. The construction is wood-frame stucco and is separately metered.

PROPERTY DETAILS

ADDRESS	10108 S. Figueroa St
CITY / STATE	Los Angeles, CA 90003
NO. OF UNITS	12
BUILDING SF	5,523
LOT SIZE	15,121
YEAR BUILT	1953
ZONING	LAC2
APN	6054-034-023, 24
CONSTRUCTION	Wood-Frame Stucco
UTILITIES	Individually Metered
OCCUPANCY	83%
PARKING	12
UNIT MIX	(12) 1 Bed / 1 Bath

1989

REVISED
3-18-60
880323-88
89020402001001



FOR PREV. ASSM'T. SEE: 530-13
604-21

ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.

PROPERTY PHOTOS

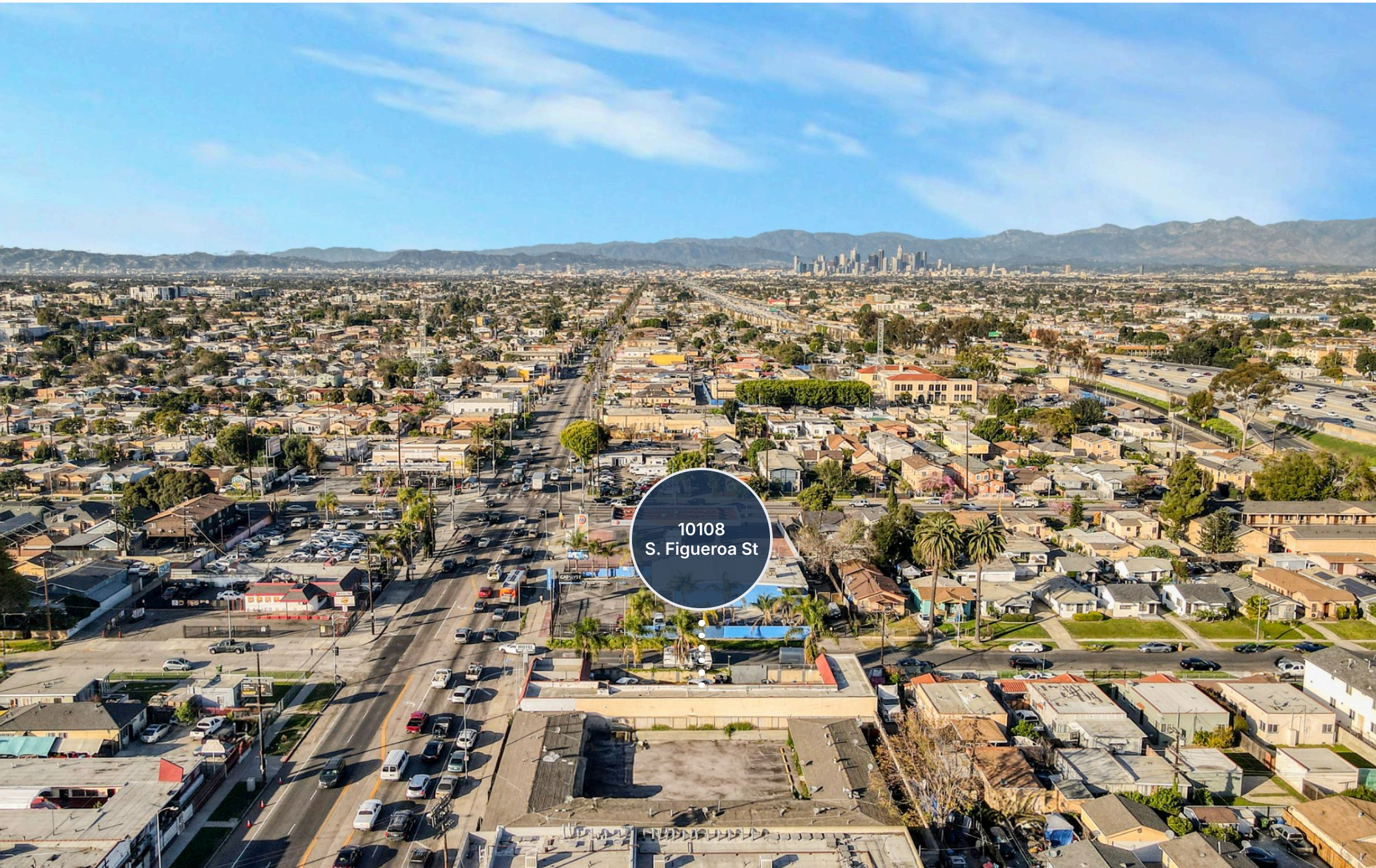


PROPERTY PHOTOS





10108
S. Figueroa St





Section 03

Financial *Summary*

RENT ROLL

UNIT	UNIT TYPE	UNIT SF	CURRENT RENT	RENT / SF	PROFORMA RENT	PF RENT / SF	COMMENT
1	1 Bed / 1 Bath	450	\$1,149	\$2.55	\$1,500	\$3.33	
2	1 Bed / 1 Bath	450	\$1,500	\$3.33	\$1,500	\$3.33	
3	1 Bed / 1 Bath	450	\$1,500	\$3.33	\$1,500	\$3.33	
4	1 Bed / 1 Bath	450	\$2,081	\$4.62	\$1,500	\$3.33	HACLA
5	1 Bed / 1 Bath	450	\$1,500	\$3.33	\$1,500	\$3.33	
6	1 Bed / 1 Bath	450	\$1,850	\$4.11	\$1,500	\$3.33	The Whole Child
7	1 Bed / 1 Bath	450	\$1,450	\$3.22	\$1,500	\$3.33	
8	1 Bed / 1 Bath	450	\$1,353	\$3.01	\$1,500	\$3.33	HACLA
9	1 Bed / 1 Bath	450	\$1,851	\$4.11	\$1,500	\$3.33	Hopics
10	1 Bed / 1 Bath	450	\$1,117	\$2.48	\$1,500	\$3.33	
11	1 Bed / 1 Bath	450	\$1,500	\$3.33	\$1,500	\$3.33	Vacant
12	1 Bed / 1 Bath	450	\$1,500	\$3.33	\$1,500	\$3.33	Vacant
Totals		5,400	\$18,351		\$18,000		



UNIT MIX

■ 1 Bed / 1 Bath 100%

NOTE Units 11 & 12 currently vacant.

INCOME & EXPENSE

Income	Current	Per Unit	Pro-Forma	Per Unit
Scheduled Rent Income	\$220,212	\$18,351	\$216,000	\$18,000
GROSS POTENTIAL INCOME	\$220,212	\$18,351	\$216,000	\$18,000
Vacancy/Collection Allowance (GPR)	5.0% / \$11,011	\$918	5.0% / \$10,800	\$900
EFFECTIVE GROSS INCOME	\$209,201	\$17,433	\$205,200	\$17,100
Expenses				
Taxes (1.25%)	\$17,438	\$1,453	\$17,438	\$1,453
Insurance (\$1000/unit)	\$12,000	\$1,000	\$12,000	\$1,000
Electricity	\$6,700	\$558	\$6,700	\$558
Gas	\$4,200	\$350	\$4,200	\$350
Trash	\$6,100	\$508	\$6,100	\$508
Water	\$10,086	\$841	\$10,086	\$841
Sewer	\$6,650	\$554	\$6,650	\$554
Repairs & Maintenance (\$1000/unit)	\$12,000	\$1,000	\$12,000	\$1,000
Reserves (\$300/month)	\$3,600	\$300	\$3,600	\$300
Management Fee (5.0% of EGI)	\$10,460	\$872	\$10,260	\$855
TOTAL EXPENSES	\$89,234		\$89,034	
Expenses Per SF	\$16.16		\$16.12	
Expenses Per Unit	\$7,436		\$7,419	
% Of EGI	42.7%		43.4%	
NET OPERATING INCOME	\$119,968		\$116,167	

UNDERWRITING NOTES

Income	Proforma market rents are based on a comparable rental analysis of the submarket.
Taxes	Estimated at 1.25% of purchase price.
Trash	Based on actuals provided by ownership.
Reserves	Estimated at \$300 per month.

Vacancy	Underwritten at 5.0% of gross potential income.
Insurance	Estimated at \$1000 per unit annually.
Repairs & Maintenance	Estimated at \$1000 per unit annually.
Management Fee	5.0% of effective gross income.

Income

	SCHEDULED	POTENTIAL	PER UNIT	PER SF
Base Rental Income	\$220,212	\$216,000	\$18,351	\$39.87
Other Income	\$0	\$0	\$0	\$0.00
Gross Potential Income	\$220,212	\$216,000	\$18,351	\$39.87
Less Vacancy	5.0% (11,011)	5.0% (10,800)	(918)	—
EFFECTIVE GROSS INCOME	\$209,201	\$205,200	\$17,433	\$37.88

Expenses

	SCHEDULED	POTENTIAL	PER UNIT	PER SF
Taxes (1.25%)	\$17,438	\$17,438	\$1,453	\$3.16
Insurance (\$1000/unit)	\$12,000	\$12,000	\$1,000	\$2.17
Electricity	\$6,700	\$6,700	\$558	\$1.21
Gas	\$4,200	\$4,200	\$350	\$0.76
Trash	\$6,100	\$6,100	\$508	\$1.10
Water	\$10,086	\$10,086	\$841	\$1.83
Sewer	\$6,650	\$6,650	\$554	\$1.20
Repairs & Maintenance (\$1000/unit)	\$12,000	\$12,000	\$1,000	\$2.17
Reserves (\$300/month)	\$3,600	\$3,600	\$300	\$0.65
Management Fee (5.0% of EGI)	\$10,460	\$10,260	\$872	\$1.89
TOTAL EXPENSES	\$89,234	\$89,034	\$7,436	\$16.16
EXPENSES AS % OF EGI	42.7%	43.4%		
NET OPERATING INCOME	\$119,968	\$116,167	\$9,997	\$21.72

Summary

Price	\$1,395,000
Down Payment 25%	\$348,750
Number of Units	12
Price Per Unit	\$116,250
Price Per SqFt	\$252.58
Gross SqFt	5,523
Lot Size	15,121 SF
Year Built	1953
CAP Rate	8.60%
Market CAP Rate	8.33%
GRM	6.33
Market GRM	6.46

New Potential Financing

Loan Amount	\$1,046,250
Loan Type	New
Interest Rate	7.00%
Amortization	30 Years
Debt Coverage Ratio	1.44
Year Due	2036

Loan information may change. Contact your broker for current quotes.

			SCHEDULED RENTS			POTENTIAL RENTS		
UNIT TYPE	# OF UNITS	AVG SF	AVG RENT/UNIT	AVG RENT/SF	MONTHLY INCOME	AVG RENT/UNIT	AVG RENT/SF	MONTHLY INCOME
1 Bed / 1 Bath	12	450	\$1,529	\$3.40	\$18,351	\$1,500	\$3.33	\$18,000
TOTALS / WEIGHTED AVERAGES	12	450	\$1,529	\$3.40	\$18,351	\$1,500	\$3.33	\$18,000
GROSS ANNUALIZED RENTS					\$220,212	\$216,000		



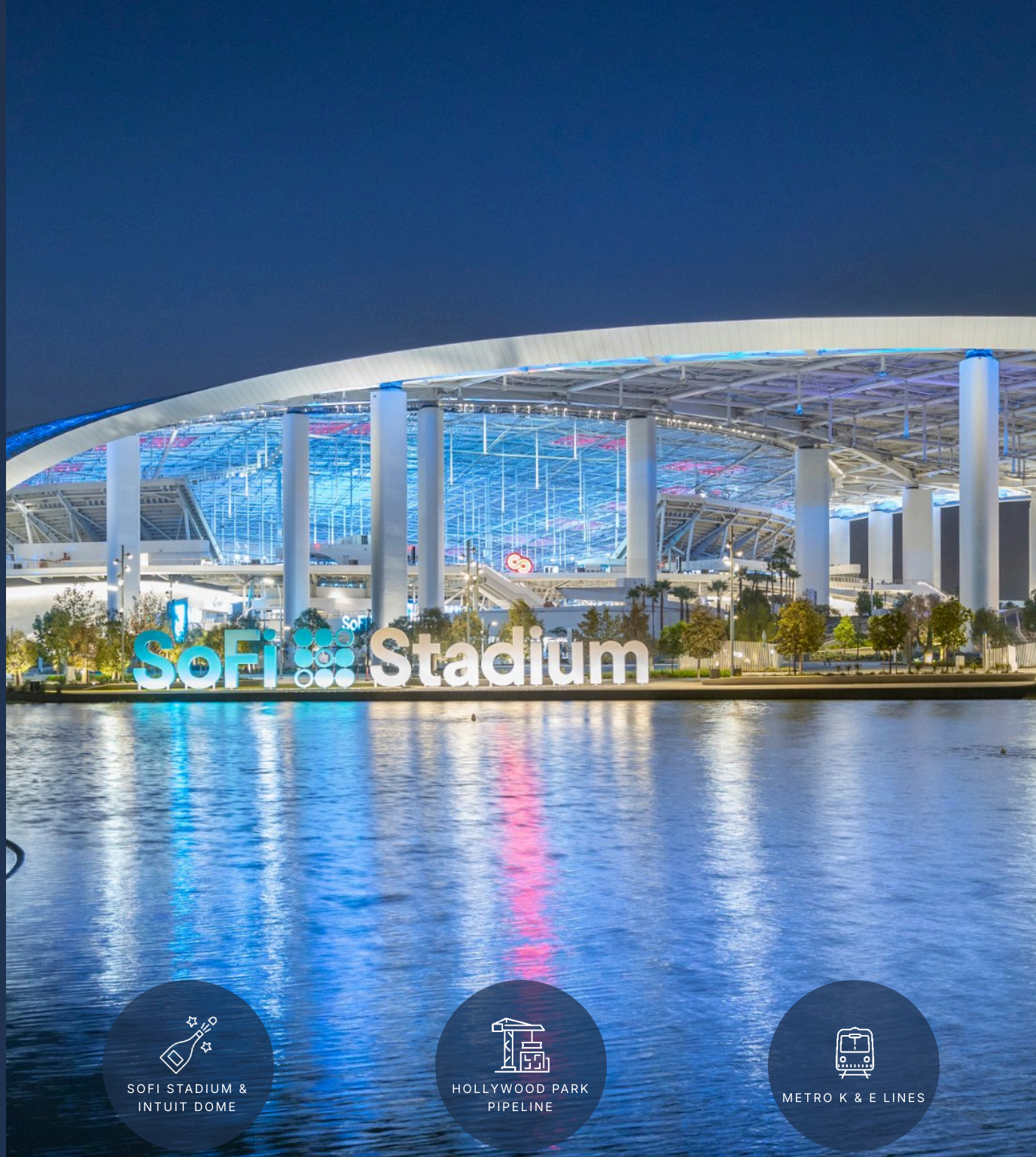
Section 04

Market *Overview*

South Los Angeles

South Los Angeles stretches from Exposition Park and USC in the north to Inglewood, Hyde Park, and the Crenshaw corridor in the south and west, a broad swath of the city sitting between Downtown LA and LAX. Long one of the most renter-heavy parts of Los Angeles, it draws a deep, working tenant base of families, healthcare and hospitality workers, students, and a growing number of professionals priced out of the Westside and Central LA. Demand is broad and durable, vacancy stays tight across the vintage stock of courtyard buildings and fourplexes, and the area still trades at a meaningful discount to the rest of the city, which leaves room for rent growth that more established submarkets have already captured.

What has changed is the investment flowing in. Hollywood Park in Inglewood, the 300-acre redevelopment of the former racetrack, is home to SoFi Stadium, host of the Rams, the Chargers, Super Bowl LVI, 2026 FIFA World Cup matches, and events of the 2028 Olympic Games, alongside the YouTube Theater, NFL Media's West Coast headquarters, and a master plan entitled for up to 2,500 new residences. Directly across Century Boulevard, the Clippers opened the Intuit Dome in 2024, and the historic Kia Forum continues to anchor the district's concert



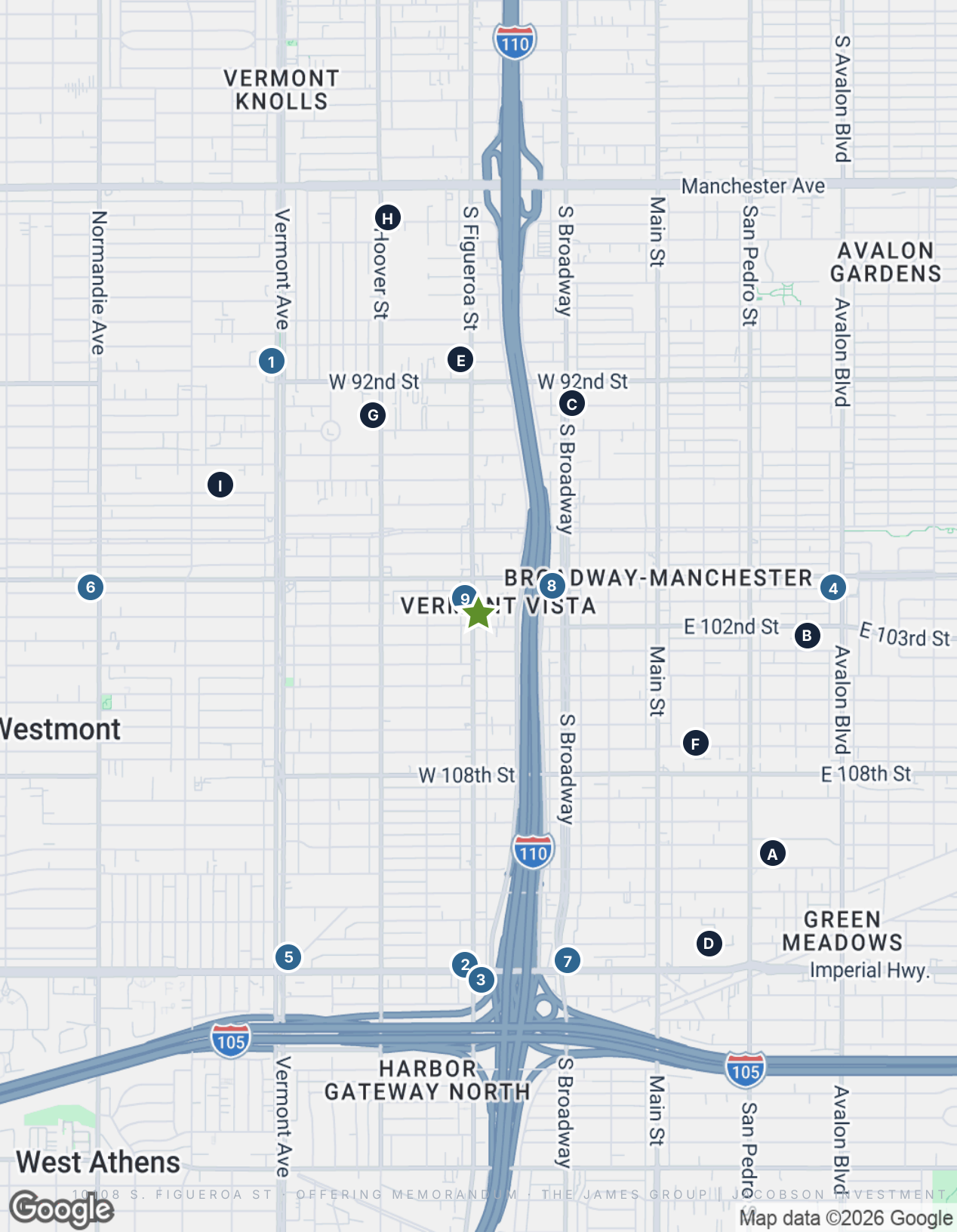
SOFI STADIUM &
INTUIT DOME



HOLLYWOOD PARK
PIPELINE



METRO K & E LINES



AREA AMENITIES

Surrounding Amenities

★ SUBJECT PROPERTY

DINING & COFFEE

1	Casa Honduras Restaurant	0.9 mi	5	Jim Dandy Fried Chicken	1.0 mi
2	McDonald's	0.9 mi	6	Taco Bell	1.1 mi
3	Jack in the Box	0.9 mi	7	Imperial Fish Market	0.9 mi
4	McDonald's	1.0 mi	8	Burger King	0.2 mi
			9	Tam's Burgers #6	0.1 mi

SHOPPING & SERVICES

A	Alain LeRoy Locke College Preparatory Academy	1.0 mi	E	Superior Grocers 303	0.7 mi
B	Superior Grocers	0.9 mi	F	One Hundred Seventh Street Elementary School	0.7 mi
C	Dick's Market	0.6 mi	G	Bret Harte Preparatory Middle School	0.6 mi
D	Samuel Gompers Middle School	1.0 mi	H	Manchester Ave Elementary School	1.0 mi
			I	Ninety-Fifth Street Preparatory School	0.8 mi



DEMOGRAPHICS

10108 S. Figueroa St
Los Angeles, CA 90003

Within 3 Miles

60%

Household Renters

60% of the households within 3 miles of the property are renting their homes.

33 years

Median Age

The median age of people living within 3 miles of the property is 33 years old.

\$81,633

Household Income

The average household income within 3 miles of the property is \$81,633 a year.

394,348

Population

There are 394,348 people living within 3 miles of the property.

\$627,500

Median Home Value

Median home value within 3 miles of the property is \$627,500 (U.S. Census ACS).

Transportation



64

Walker's Paradise



68

Bikeable



57

Good Transit

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