

OFFERING MEMORANDUM

# 8462-8464 CRENSHAW BLVD

Excellent Retail Owner-User Opportunity  
in Morningside Park



INGLEWOOD, CA 90305

**km** Kidder  
Mathews



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# 01

# INVESTMENT SUMMARY

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# INVESTMENT SUMMARY

Kidder Mathews has been exclusively selected to represent an exceptional opportunity to acquire a multi-tenant retail property in the burgeoning pocket of Morningside Park, Inglewood.

## THE OFFERING

The property consists of a 1,950 square foot single-story commercial building that sits on 2,400 SF of land. The structure boasts prominent signage and offers 3 surface parking spaces with alley access for increased accessibility.

The building is divided into two symmetrical commercial units. With the Property's underlying C-2 zoning, this location offers a variety of usage possibilities.

Currently, the only one of the commercial units is occupied by a beauty salon. The With attractive 90% SBA financing available, this is a fantastic opportunity for an Owner-User to obtain a brick-and-mortar location to grow their business. A user buyer may also choose to occupy half the building and offset the debt service by leasing the other retail space for supplemental income.

The property is situated in a prime location on the major Crenshaw Boulevard thoroughfare, one block north of its intersection with Manchester Boulevard. Located in a rapidly developing neighborhood 1-mile east of the Forum, SoFi Stadium and Intuit Dome, it is poised for significant growth.

## PROPERTY OVERVIEW

Address	8462-8464 Crenshaw Blvd Inglewood, CA 90305
Submarket	Morningside Park
Property Type	Retail (Storefront)
Year Built	1952
Frontage	~30 Feet
Gross Building Area	±1,950 SF
Lot Size	±2,401 SF / 0.06 AC
Zoning	C-2 (General Commercial)
Parcel Number	4010-008-013
Parking Spaces	±4 Spaces
Parking Ratio	±2.05 Spaces / 1,000 SF



## INVESTMENT HIGHLIGHTS

**MULTI-TENANT** storefront retail building in the heart of Morningside Park

**±2,401** square feet of land with C-2 (General Commercial) Zoning

**50%** occupied; Owner-user opportunity

**EXCELLENT** signage and exposure on the heavily trafficked Crenshaw corridor

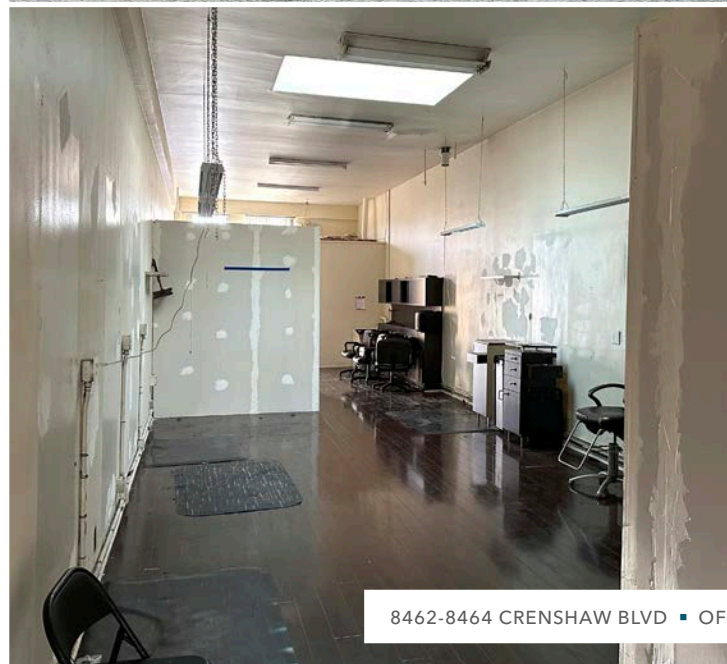
**DENSE** infill area with over 280,000 households within 5 miles

**APPROXIMATELY** 30 feet of frontage along Crenshaw Boulevard

**CONVENIENTLY** located less than 1 mile to The Forum, Sofi Stadium and Intuit Dome

**REAR** alley way and small parking area behind the structure, offering 3 parking spaces

**JUST** off the signalized intersection of Crenshaw and 85th Street











# AMENITIES MAP





# PROPERTY PHOTOS











# 02

## PRICING DETAILS

RENT ROLL

# PRICING DETAILS

<b>Offering Price</b>	<b>\$1,025,000</b>
Pro Forma Cap Rate	6.74%
Gross Building Area	±1,950 SF
Building PSF	\$525.64
Lot Size	±2,401 SF
Land PSF	\$426.91

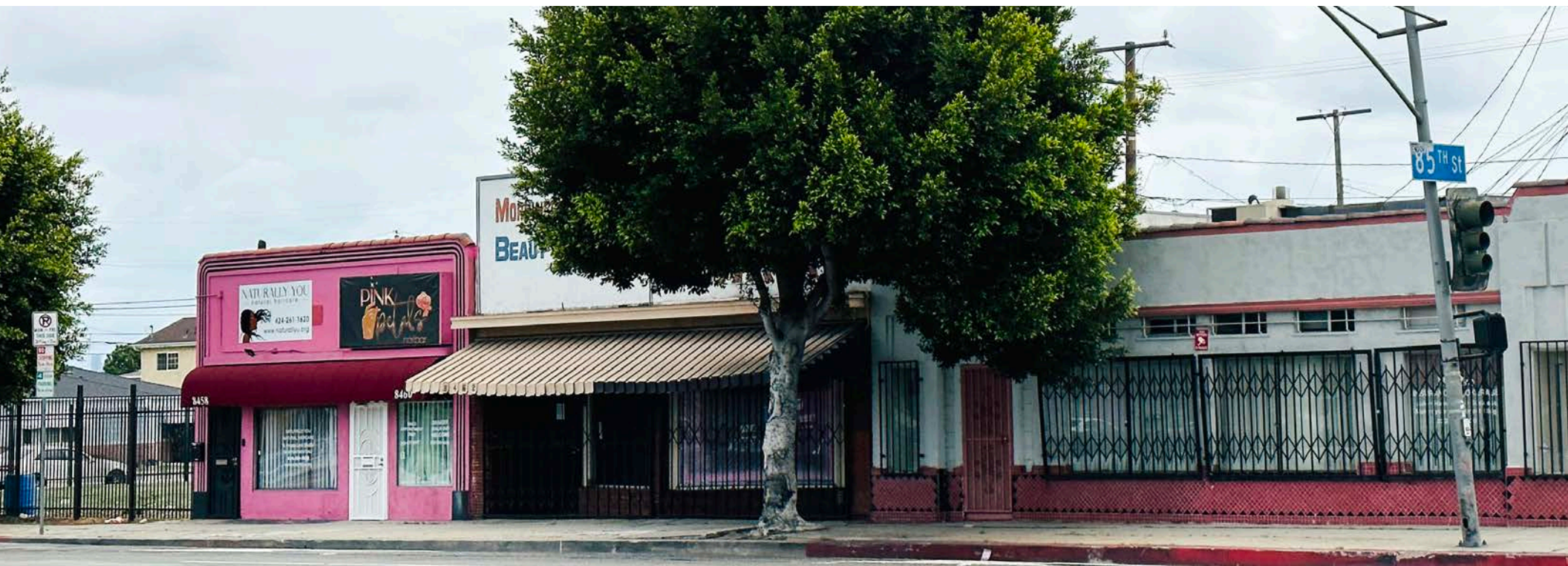




# RENT ROLL

Unit #	Tenant	Space Use	SF	SF %	CURRENT			PRO FORMA			LEASE DETAILS			
					Base Rent	PSF	Lease Type	Base Rent	PSF	Lease Type	Start to End	Options	Increase	Term Remaining
8462	Beauty Salon	Salon	975 SF	50.0%	\$2,835.00	\$2.91	MG	\$2,835.00	\$2.91	MG	6/1/22 - 5/31/27	(1) 5-Yr	5%/yr	3 Yr, 11 mo
8464	Vacant	Barber Shop	975 SF	50.0%	-	-	-	\$2,925.00	\$3.00	NNN				
<b>Monthly Total</b>			<b>1,950 SF</b>		<b>\$2,835.00</b>	<b>\$2.91 Avg</b>		<b>\$5,760.00</b>	<b>\$2.95 Avg</b>					
<b>Annual Total</b>					<b>\$34,020.00</b>	<b>\$34.89 Avg</b>		<b>\$69,120.00</b>	<b>\$35.45 Avg</b>					

\*PER THE EXECUTED LEASE, THE CAM STRUCTURE OF THE BEAUTY SALON IS TRIPLE NET. HOWEVER, THE TENANT IS CURRENTLY ONLY RESPONSIBLE FOR INTERIOR REPAIRS & MAINTENANCE, INCLUDING: REPLACEMENT OF EQUIPMENT OR FURNITURE, PAINTING WALLS, AND REPLACEMENT OF FLOORING. UTILITIES EXPENSES ARE BILLED DIRECTLY TO THE TENANT.





# 03

## MARKET OVERVIEW

INGLEWOOD

DEMOGRAPHICS

NOTABLE SITES



# MARKET OVERVIEW

## INGLEWOOD, CA

Located southwest of Los Angeles and adjacent to L.A. International Airport (LAX), Inglewood, California, is a historic community exuding new energy.

As of the 2020 U.S. Census Bureau, the city had a population of 107,762. Among its iconic mid-century buildings—60s-era indoor arena The Forum and the brutalist-style Inglewood City Hall—the city has long been home to old-school Soul Food, West African, New Orleans, and Mexican spots, not to mention public art, community spaces, and artisan markets well worth a trip out of downtown L.A.

A recently new and welcomed addition to the city as of 2020 is SoFi Stadium, the first indoor-outdoor stadium that is now home to the Los Angeles Chargers and the Los Angeles Rams. SoFi Stadium is an unprecedented and unparalleled sports and entertainment destination built by Los Angeles Rams Owner/Chairman E. Stanley Kroenke. At a total cost of \$5.5 billion, it is the most expensive stadium ever built. The state-of-the-art stadium hosted Super Bowl LVI in 2021 and will host the Opening and Closing Ceremonies of the Olympic Games in 2028. Located on the site of the former Hollywood Park racetrack, the stadium is the centerpiece of a 298-acre mixed-

use development featuring retail, commercial office space, a hotel, residential units, and outdoor park spaces.

One of Inglewood's best-kept secrets is its beautifully landscaped neighborhoods and quality housing. The city also has over 100 acres of parks, excellent recreational facilities, and a modern Civic Center. The city's recent regeneration has been spurred by the new SoFi Stadium and the Intuit Dome arena slated to be completed in 2024, which will be the future home of the Los Angeles Clippers. Inglewood is no longer a sleepy little settlement in the country. It is alive, thriving and in the center of an ever-changing Centinela Valley where the old Machado adobe blends with the new landmarks to remind residents of the rich heritage of the City and the fact that history is still being made in Inglewood. The recent rise in new buildings and developments has made a positive impact on the city's economy.



PHOTO BY SOFISTADIUM.COM

802K

5-MILE ESTIMATED  
2021 POPULATION

275K

5-MILE ESTIMATED  
2021 HOUSEHOLDS

\$62K+

AVERAGE HOUSEHOLD  
INCOME

\$826K+

2021 AVERAGE HOME  
VALUE



# NOTABLE SITES

## THE KIA FORUM

The Forum is an all-purpose indoor arena in Inglewood, California. Located between West Manchester Boulevard, across Pincay Drive and Kareem Court, it is north of the under construction SoFi Stadium and the Hollywood Park Casino. After being purchased by The Madison Square Garden Company, The Forum was renovated as a world-class concert venue. Having been built in 1967, The Forum is considered a famed location and in 2014 was officially listed on the National Register of Historic Places. Previously home to the Los Angeles Lakers and the Los Angeles Kings, The Forum was considered one of the most well-known sports venues in the U.S. Although both teams have adopted the Staples Center as their new home, the Forum continues to remain an iconic and relevant arena.

3900 W MANCHESTER BLVD, INGLEWOOD, CA 90305



## SOFI STADIUM

After years without a football team, Los Angeles residents not only now have two teams to root for, they now have a gigantic stadium to house both of them. The LA Rams and the LA Chargers have their own state-of-the-art stadium in Inglewood, right outside of The Forum. With a capacity to fit about 70,000 fans, and with plans of expanding to fit over 100,000, the stadium will rival the largest stadium in California, The Rose Bowl. The SoFi Stadium is already set to host the 2022 Super Bowl, 2023 College Playoff Championship, 2026 World Cup matches, and the 2028 Olympic ceremonies.

1001 STADIUM DR, INGLEWOOD, CA 90301



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