

Professional Office Owner-User Opportunity in Inglewood

608 W MANCHESTER BLVD | INGLEWOOD, CA 90301



OFFERING MEMORANDUM

km Kidder
Mathews

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This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Kidder Mathews has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Kidder Mathews has not verified, and will not verify, any of the information contained herein, nor has Kidder Mathews conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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



01

INVESTMENT SUMMARY

THE OFFERING

INVESTMENT HIGHLIGHTS

INVESTMENT SUMMARY

608 W Manchester Blvd is a two-story, freestanding office building in Inglewood, California.

THE OFFERING

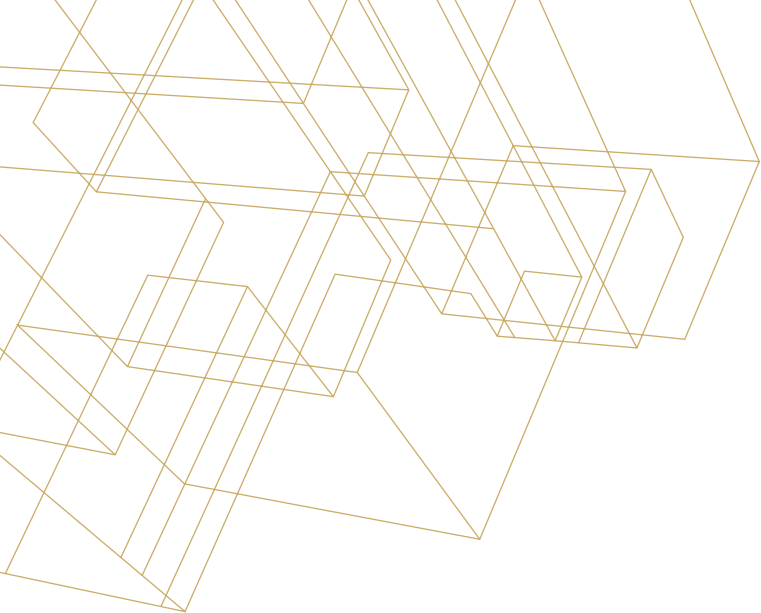
Kidder Mathews has been selected to exclusively represent for sale 608 W Manchester Blvd, a freestanding, two-story, office building located in Inglewood, California. The asset is comprised of approximately 4,718SF of building situated on roughly 6,098SF of land. The property boasts 10 surface parking spaces and is situated within a block of the bustling 405 freeway. Parcel frontage spans 55ft along the bustling Manchester Blvd thoroughfare with a traffic count of more than 30,000 vehicles per day.

The building interior features an inviting atrium with an abundance of natural light, kitchen and bathroom facilities on both levels, and a wraparound style workspace conducive to collaboration. The exterior is equipped with security cameras for extra peace of mind and well-maintained landscaping adding to its already tidy appearance. This is a quintessential office space for an emerging or established business to take advantage of attractive SBA financing and stake their claim in the booming Inglewood submarket. Nearby area amenities include Starbucks, Randy's Donuts, Jamba Juice & Roscoe's. The site is only 10 minutes to Sofi Stadium and LAX respectively.



PROPERTY OVERVIEW

Address	608 W Manchester Blvd, Inglewood, CA 90301
Submarket	Inglewood
Property Type	Office
No. of Stories	2
Year Built	1981
Gross Building Area	±4,718 SF
Lot Size	±6,098 SF / 0.14 AC
Frontage	55' on W Manchester Blvd
Zoning	MU-C (Corridor Mixed Use)
Parcel Number	4018-013-026
Parking Spaces	±10 Spaces
Parking Ratio	±2.12 Spaces per 1,000 SF



INVESTMENT HIGHLIGHTS

IMMEDIATE access to the 405 freeway

10 Surface Parking Spaces for Added Convenience

DELIVERED Vacant - Ideal for Owner User

INVITING Atrium with an Abundance of Natural Light

KITCHEN & Bathroom Facilities on both Levels

ABUNDANT nearby retail destinations

ATTRACTIVE SBA financing available

FIRST time on the market in 27 years





02

PROPERTY OVERVIEW

PROPERTY DETAILS

PARCEL MAP

REGIONAL MAP

AMENITIES MAP

INTERIOR PHOTOS

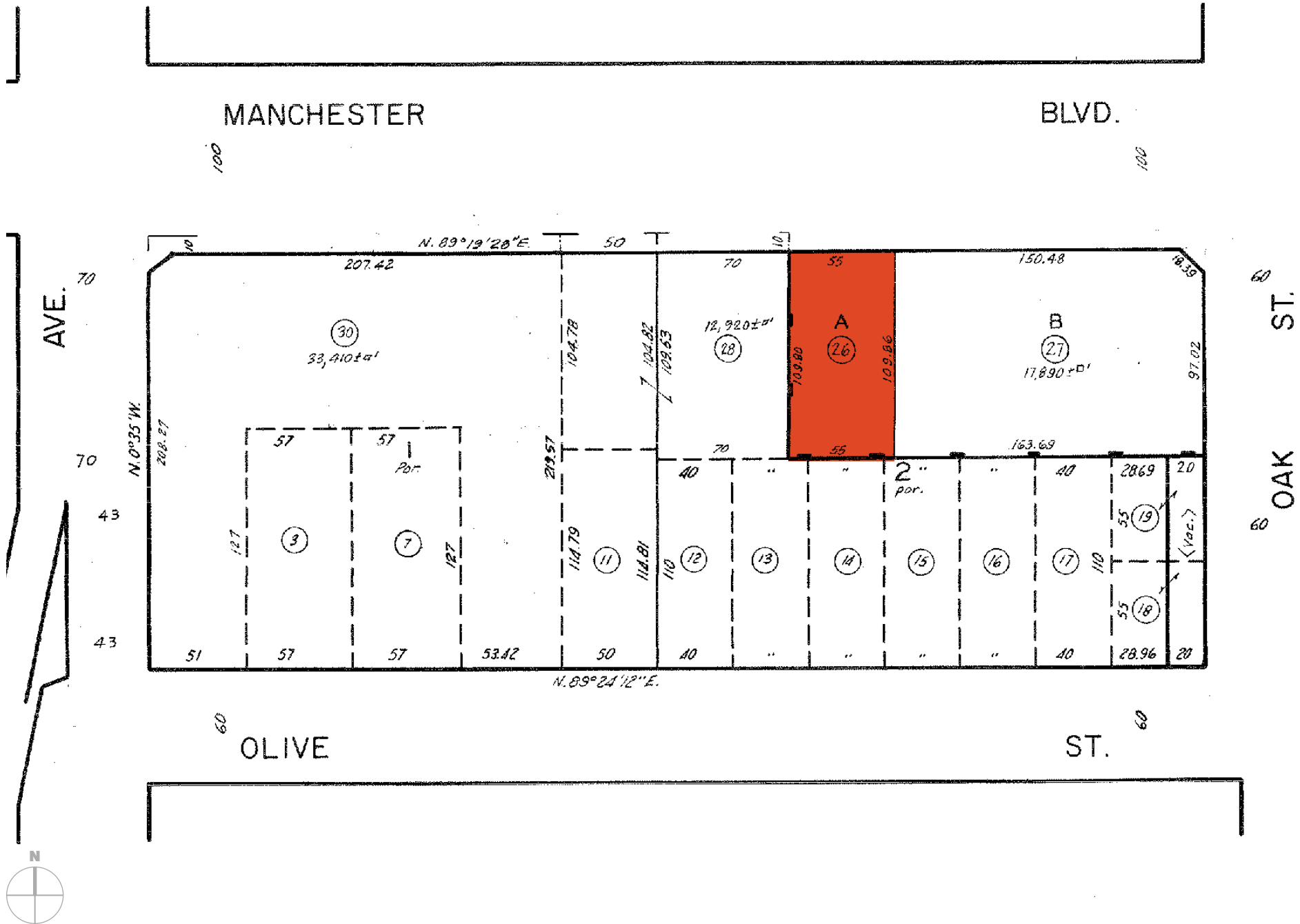
PROPERTY OVERVIEW

PROPERTY SUMMARY

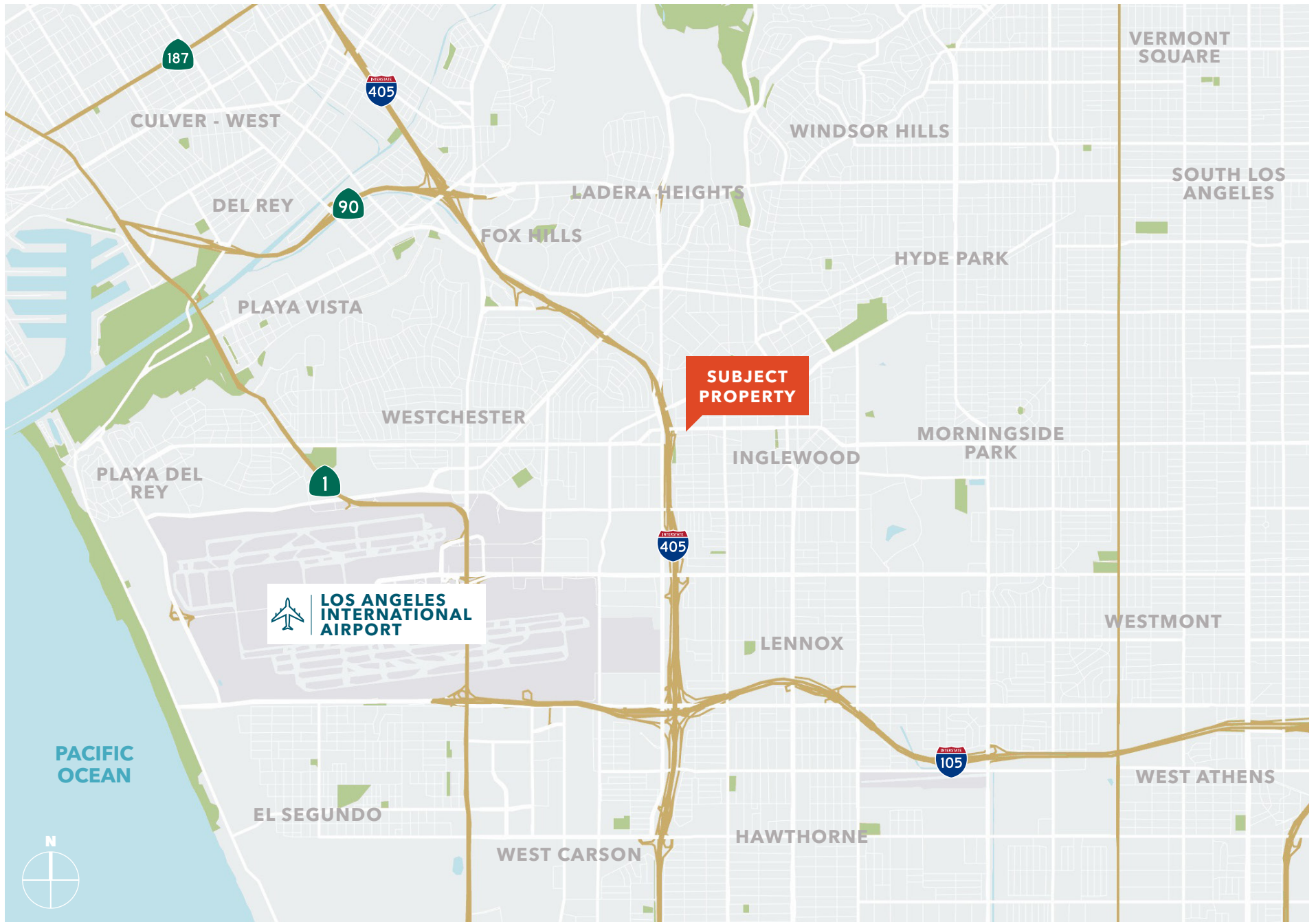
Address	608 W Manchester Blvd Inglewood, CA 90301
Offering Price	\$2,600,000
Property Type	Office
Year Built	1981
Gross Building Area	±4,718 SF
Lot Size	±6,098 SF / 0.14 AC
Parcel No.	4018-013-026
Parking Spaces	±10 Spaces



PARCEL MAP



REGIONAL MAP



AMENITIES MAP



INTERIOR PHOTOS



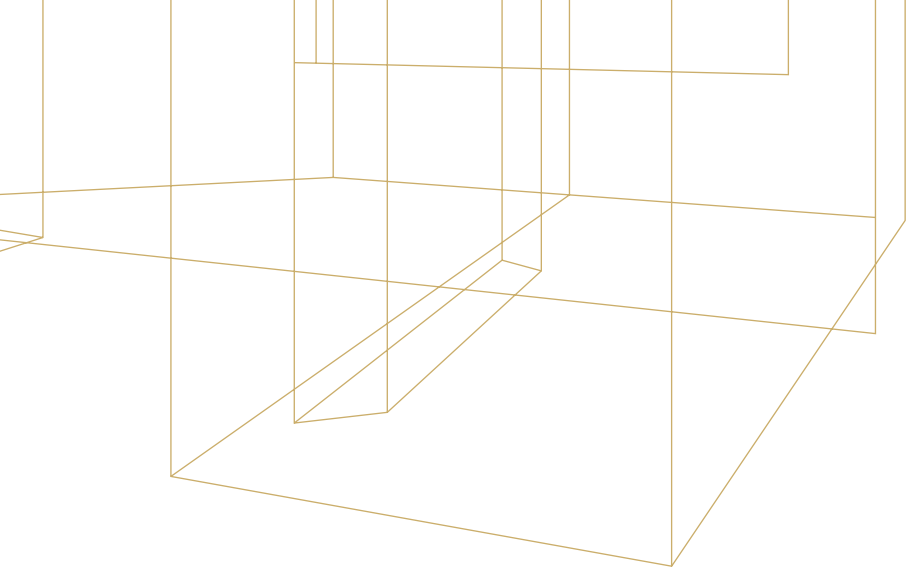


03

FINANCIAL ANALYSIS

PRICING DETAILS

LEASE VS OWN ANALYSIS



FINANCIAL ANALYSIS

PRICING DETAILS

Suggested Asking Price	\$2,600,000
Gross Building Area	±4,718 SF
Building PSF	\$551.08
Lot Size	±6,098 SF
Land PSF	\$426.37



LEASE VS OWN ANALYSIS

LEASE SCENARIO

Floor Area

Comparable Lease Floor Area	2,359 SF
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Lease Structure	PSF	Amount
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Lease Length (1-5 Years)		
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Annual Base Rent	\$33.00	\$77,847
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Monthly Base Rent	\$2.75	\$6,487
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CAM Reimbursement (Full Service)	\$0.77	\$1,826
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Lease Assumptions - Start-Up Costs	PSF	Monthly Basis Amount
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Prepaid Rent & Security Deposit (2 Months)	\$5.50	\$12,975
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Tenant Improvements (Out-of-Pocket)	\$0.00	\$0
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Total Start-Up Costs	\$5.50	\$12,975
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Gross Cash Costs

Monthly Base Rent	\$2.75	\$6,487
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Operating Expenses (CAM Reimbursement)	\$0.77	\$1,826
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Lease-Out Income (Net of Taxes)	\$0.00	\$0
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Total Gross Cash Costs	\$3.52	\$8,313
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Lease Benefits

Depreciation Tax Benefit	\$0.00	\$0
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Average Principal Paydown/Equity Build	\$0.00	\$0
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Rent Deduction Tax Benefit	\$0.96	\$2,271
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Operating Expenses Tax Benefit	\$0.27	\$639
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Interest on Start-Up Cost Difference	\$0.00	\$0
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Total Lease Benefits	\$1.23	\$2,910
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NET COST OF LEASE	\$2.29	\$5,404
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OWN SCENARIO

Floor Area

Gross Building Area	4,718 SF	100.0%
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Owner-Occupy Floor Area	2,359 SF	50.0%
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Lease-Out Floor Area	2,359 SF	50.0%
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Investment Structure	PSF	Amount
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Acquisition Price	\$551.08	\$2,600,000
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Tenant Improvements (Owner-Occupy Space)	\$0.00	\$0
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Tenant Improvements (Lease-Out Space)	\$0.00	\$0
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Total Capital Investment	\$551.08	\$2,600,000
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Acquisition Assumptions - Start-Up Costs	PSF	Monthly Basis Amount
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Down Payment (10%)	\$55.11	\$260,000
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Tenant Improvements	\$0.00	\$0
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Loan Origination Fees (1%)	\$4.96	\$23,400
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Due Diligence & Closing Costs	\$2.64	\$12,450
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Total Start-Up Costs	\$62.71	\$295,850
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Gross Cash Costs

Debt Service	\$3.51	\$16,539
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Operating Expenses	\$0.77	\$3,652
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Lease-Out Income (Net of Taxes)	(\$0.89)	(\$4,217)
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CAM Reimbursement (Lease-Out Space)	(\$0.39)	(\$1,826)
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Total Gross Cash Costs	\$3.00	\$14,148
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Ownership Benefits

Depreciation Tax Benefit	\$1.00	\$4,722
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Average Principal Paydown/Equity Build	\$0.65	\$3,079
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Interest Deduction Tax Benefit	\$1.01	\$4,778
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Operating Expenses Tax Benefit	\$0.14	\$639
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Interest on Start-Up Cost Difference	(\$0.23)	(\$1,073)
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Total Ownership Benefits	\$2.57	\$12,146
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NET COST OF OWNERSHIP	\$0.42	\$2,002
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ANALYSIS ASSUMPTIONS:

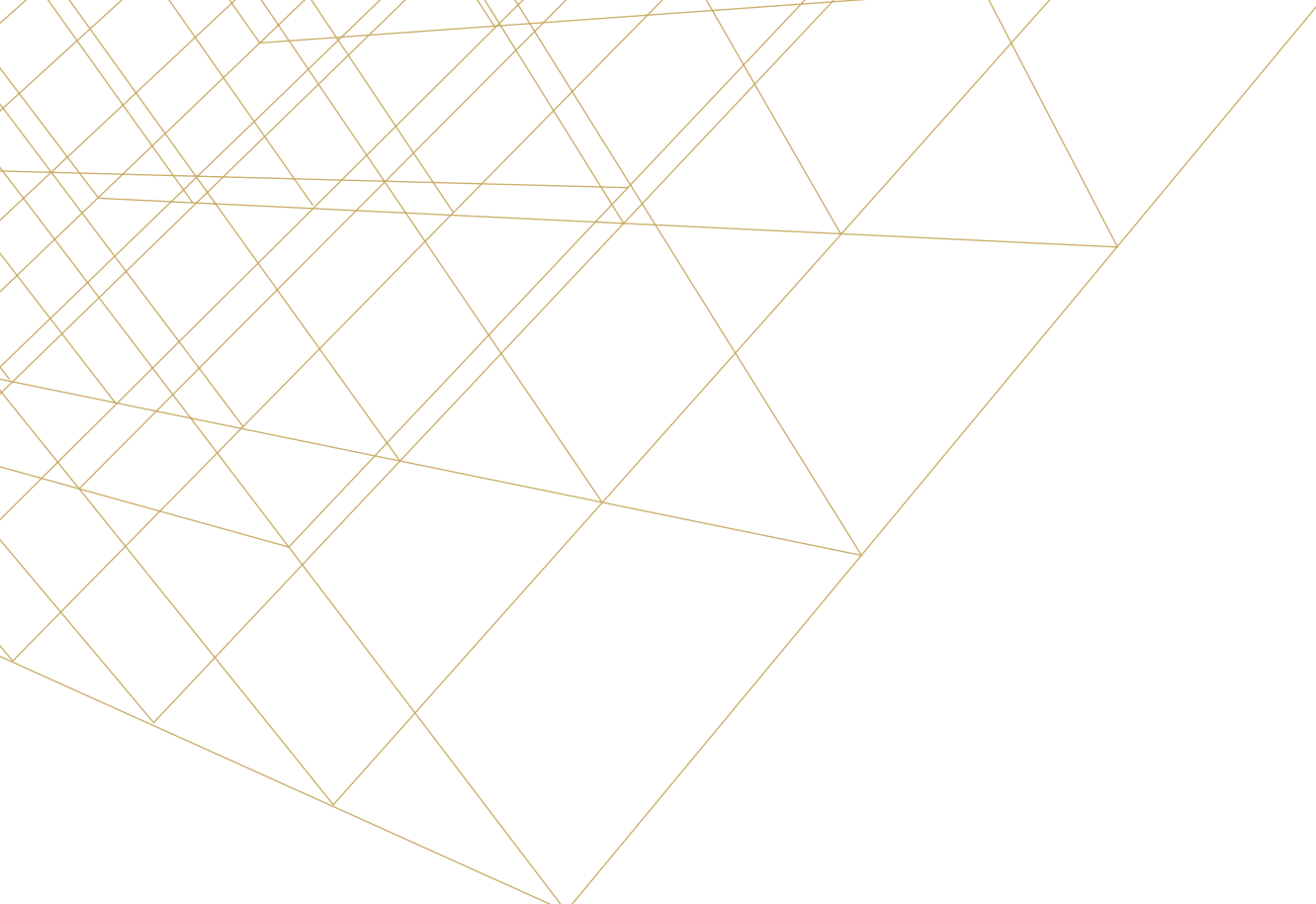
*ASSET APPRECIATION IS NOT CALCULATED INTO THE ANALYSIS, BUT SHOULD BE CONSIDERED AS AN ADDITIONAL OWNERSHIP BENEFIT

*TAX BENEFITS ARE ESTIMATED AT 35% FOR DEPRECIATION, RENT DEDUCTION, INTEREST DEDUCTION, AND OPERATING COSTS

*DEPRECIABLE LIFE OF THE ASSET IS ASSUMED AT 39 YEARS

*DUE DILIGENCE INCLUDES APPRAISAL REPORTS, ENVIRONMENTAL REPORTS, ETC.

*FINANCING IS ESTIMATED WITH 7.00% INTEREST RATES AND 25-YEAR AMORTIZATION



04

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.



DEMOGRAPHICS

802K

5-MILE ESTIMATED
2021 POPULATION

275K

5-MILE ESTIMATED
2021 HOUSEHOLDS

\$62K+

AVERAGE HH 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



05

TEAM OVERVIEW

ABOUT KIDDER MATHEWS

PAT BONAFEDE

ELIZABETH CLARK

JAY MARTINEZ

TEAM OVERVIEW

ABOUT KIDDER MATHEWS

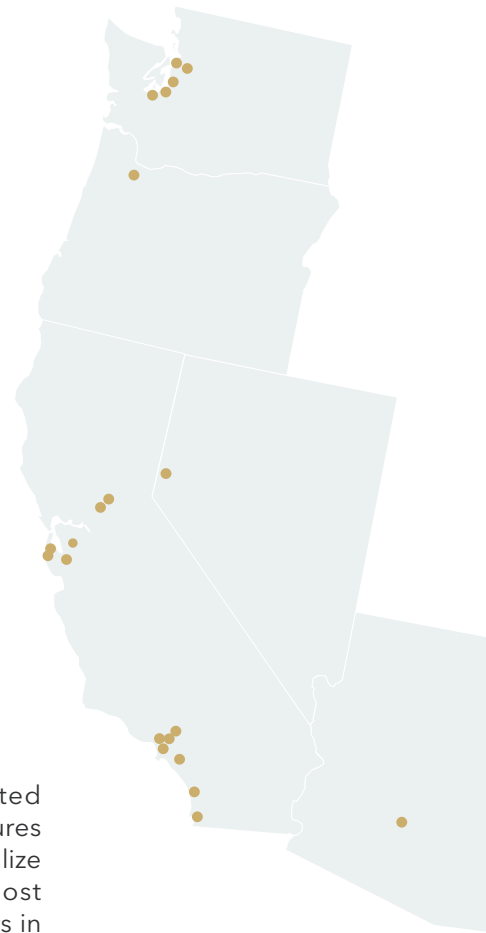
WE DON'T JUST KNOW THE MARKET, WE DRIVE IT

We know the West Coast. In fact, we're its largest independent commercial real estate firm. Our team boasts 900 local market specialists and top-producing professionals—serving out of 20 offices across five states. The expertise of each local office is reinforced by the relationships, intelligence, and experience of our entire firm.

It's no secret that having a team deeply embedded in your market gives you the edge. Our professionals deliver insights that go beyond

data and identify unexpected avenues for growth. This ensures our clients are armed to capitalize on market trends in the most competitive real estate markets in the West.

We offer a complete range of brokerage, appraisal, property management, consulting, project and construction management, and debt and equity finance services for all property types, giving our clients the competitive edge they need.



COMMERCIAL BROKERAGE

\$12B ANNUAL TRANSACTION VOLUME

500+ NO. OF BROKERS

VALUATION ADVISORY

2,600+ ASSIGNMENTS ANNUALLY

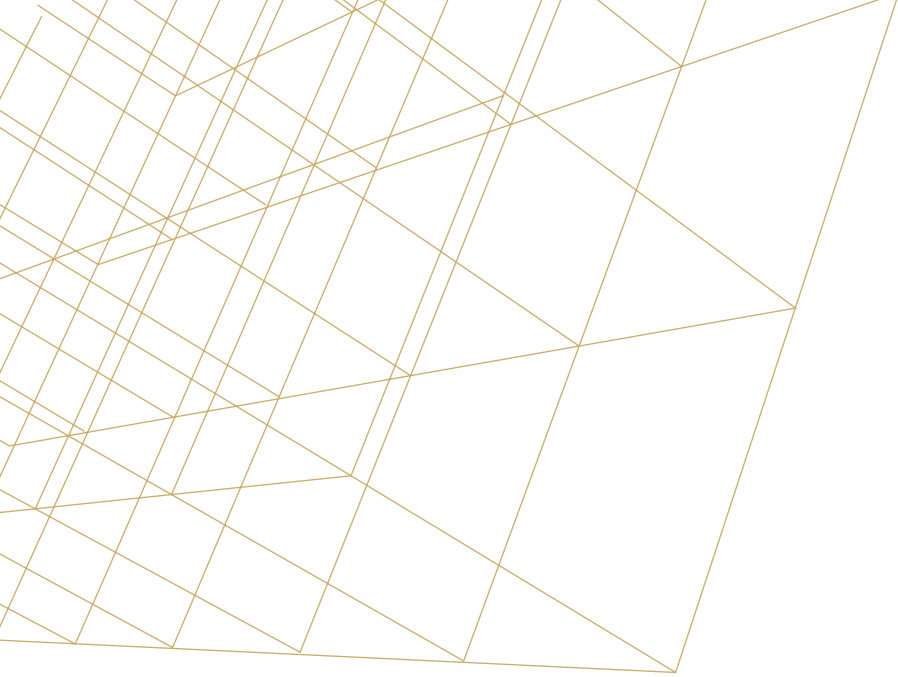
46/23 TOTAL NO. OF APPRAISERS / MAIS

ASSET SERVICES

771+ ASSETS UNDER MANAGEMENT

AWARD-WINNING SERVICES

CoStar Group Power Award Top Sales	1
Inc. 5000 Fastest Growing Companies	6
PSBJ 100 Largest Private Companies	13
CRE Leadership Lifetime Achievement Award	1
CPE Top Commercial Brokerage Firms	17
SIOR Brokers of the Year	5



PAT BONAFEDE

Senior Associate

Patrick Bonafede is a senior associate at Kidder Mathews, specializing in investment sales. He is passionate about collaboration and nurturing strong relationships that are based on trust and a deep understanding of clients' unique investment objectives. Respected for his service-first approach, Patrick takes pride in being closely involved in every step of the transaction process. He leverages a network of industry contacts, strong analytical skills, and extensive market knowledge to provide clients with the most accurate and up-to-date information.

Prior to joining Kidder Mathews, Patrick worked at Hudson Partners where he specialized in the acquisition and disposition of industrial, office, and retail properties.



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ELIZABETH CLARK

Senior Vice President

Elizabeth Clark, a senior vice president at Kidder Mathews, prides herself on aggressively representing buyers and sellers of retail, office, industrial, and multifamily real estate transactions with a commitment to achieving superior outcomes. Elizabeth represents families, small investors, private equity owner-users, and institutional investors, with asset requirements ranging from \$5-\$20 million.

Elizabeth began her commercial real estate career at Marcus & Millichap, where she served as an associate in the West Los Angeles office. Her experience was formed by the recession years of 2007-2009 and an emphasis on a careful 2010. She was ranked among Real Estate Forum's "50 under 40" in the nation for 2016, and in 2017, she ranked among the top five commercial brokers in transaction volume in Los Angeles, posting 35 transactions for the calendar year. Elizabeth's formidable database of the most active buyers and sellers in Los Angeles County provides clients with maximum exposure to their interests and swift and efficient completion of deals. With the support of her team of licensed assistants and coordinators, Elizabeth's ability to identify new opportunities, and apply strategic approaches to valuation and marketing, combined with her problem-solving and negotiating skills, ensure that clients will realize the most value for their position. She continues to represent her many longtime clients and an expanding group of new clients who value her expertise.

Recent prominent transactions of Elizabeth's include the sale of 12431 Rochester Boulevard, a development site in West LA, and 430 N. Maple Drive, a 23-unit

apartment building in Beverly Hills. The Rochester Boulevard development site sold for \$7.1 million, and 430 N. Maple Drive sold for an undisclosed price. Her sale of Bank of the West property at 9735 Washington Boulevard in Culver City for \$11.3 million set one of the city's highest sale prices per square foot. Her sale of 1015 Gayley Avenue in Westwood, CA, for \$6.45 million (\$665 PSF) was one of the three highest sales ever achieved for an office building in Westwood. 3818 Dunn Drive, a 9,895-square-foot development site in Culver City, was in receivership and sold for \$505.21 per square foot of land. This sale represented one of the top four highest prices for land ever transacted within a two-mile radius.

AFFILIATIONS

MEMBER American Industrial Real Estate Association (AIR)

MEMBER International Council of Shopping Centers (ICSC)

MEMBER Commercial Real Estate Women - Los Angeles (CREW)

EDUCATION

BS in communications, University of Wisconsin, Madison, WI

SELECT CLIENT LIST

CIM Group

Sandstone Properties

HQ Development

Lucent Capital

Engine Real Estate

Weiner Properties

Koss Real Estate

Drollinger Properties

DLJ Development

Ru Co, Inc



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JAY MARTINEZ

Senior Vice President

Jay Martinez is Senior Vice President specializing in Investment sales at Kidder Mathews, a full service commercial real estate company. He specializes in exclusive Seller representation of investments and development sites throughout Los Angeles County.

Mr. Martinez's focus on properties in the range of \$3 million-\$30 million has earned him a loyal following among sagacious investors, syndicators to novice owner-users. All clients have come to rely on his unmatched work ethic, negotiation skills, and recession proof track record. He has closed hundreds of sale transactions over the past two decades. Mr. Martinez has a disciplined niche and has developed a reputation in being retained as an exclusive agent by sellers. Leveraging his plethora of knowledge, he has evolved into a trusted advisor. His creation and preservation of wealth has become his core competency. Since he began his career, Mr. Martinez has successfully completed more than \$775 million worth of transactions.

CAREER HISTORY

In 2004, Jay Martinez joined Marcus & Millichap Investment Brokerage in Downtown Los Angeles. His first year at the firm, he earned "Rookie of the Year". Rising through the rankings in the first chapter of his brokerage career, he made prudent adjustments to his business. Mr. Martinez decided to reinvigorate his approach after the Great Recession, focusing on retail, industrial and development sites.

After 5 well accomplished years at Marcus & Millichap, Mr. Martinez elected to join Lee & Associates as Principal to the firm. His full year he was inducted into the "President's Circle of Excellent" and awarded

"Principal of the Year". He was named one of the Top 5 Performers at Lee & Associates throughout his tenure with the firm. In 2012, Jay Martinez became the Broker of Record and Co-Founder of Hudson Commercial Partners. For almost one decade, Hudson Partners had a significant market share and presence throughout Los Angeles, prior to its absorption from Kidder Mathews Century City.

Today, Mr. Martinez has cultivated long-term relationships with many of his clients; He actively participates in partnerships with clients in purchasing non-performing notes and distressed properties. Moreover, Mr. Martinez holds a General Contractor Class B License which added to his resume for his personal construction endeavors and it has enhanced his brokerage skills tremendously.

AFFILIATIONS

- MEMBER** Urban Land Institute
- MEMBER** National Association of Industrial and Office Properties
- MEMBER** USC Latino Alumni Association Scholarship Board
- MEMBER** International Council of Shopping Centers

EDUCATION

BS University of Southern California, Real Estate and Finance

SELECT CLIENT LIST

- CIM Group
- Lowe's Home Improvement
- 4M Investments
- Jamison Properties
- Drollinger Properties
- Boston Private Bank
- Weisman Development
- Champion Development
- Golbari Properties
- ESI Enterprises
- Stuho Student Housing



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