

# 1702 N. VERDUGO ROAD

5 Units located in sought after  
Verdugo Woodlands Area

5 UNIT INVESTMENT OFFERING ■ GLENDALE, CA 91208



## PRICING

<b>OFFERING PRICE</b>		<b>\$2,250,000</b>
PRICE/UNIT		\$450,000
PRICE/SF		\$550.93
GRM	24.53	<b>13.89</b>
CAP RATE	2.27%	<b>5.33%</b>
	Current	<b>Market</b>

## PROPERTY SUMMARY

Units		5
Year Built		1978
Gross SF		4,084
Lot SF		7,049
APN		5652-011-051

## BUILDING DETAILS

UNIT MIX	<ul style="list-style-type: none"> <li>▪ 1- 2+1.5</li> <li>▪ 4- 1+1</li> </ul>
ELECTRIC METERS	▪ 5
GAS METERS	▪ 5
WATER METERS	▪ 1
WATER HEATERS	▪ 5
WASHER & DRYER	▪ Each Unit has Hook-Ups
PARKING SPACES	▪ 9

# PROPERTY OVERVIEW

A Rare opportunity! First time on the market after more than 3 decades. Introducing a rare gem in the desirable Verdugo Woodlands area of Glendale This 5-unit property offers a fantastic investment opportunity. Boasting a spacious 2-bedroom, 2.5-bathroom front townhouse style unit with a private front patio and attached garage, along with four 1-bedroom, 1-bathroom units, all equipped with Central A/C. Located just a few blocks away from Glendale Community College, this property features separate Gas & Electric meters, and Laundry hook ups in each of the units and provides incredible rental upside. Additionally, there is an exciting opportunity to combine this property with the adjacent triplex, currently on the market for \$1,350,000.





# INVESTMENT OPPORTUNITY



Located in sought after Verdugo Woodlands Area



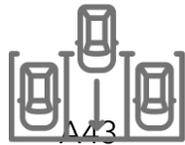
Well manicured property



Opportunity to Purchase the adjacent triplex on the market for \$1,350,000 - APN#5652-011-034



Separate Gas & Electric Meters



7 Carport spaces, 1 attached garage, 1 additional space



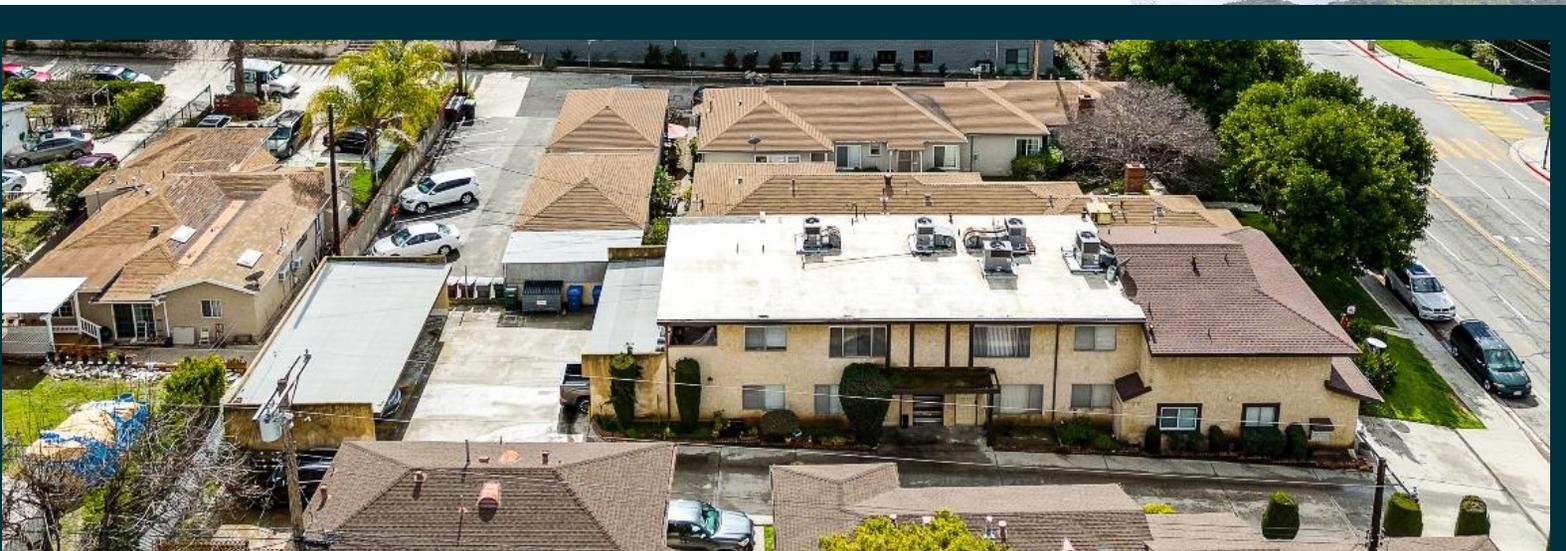
Central A/C



A few blocks from Glendale Community College



Laundry hook up in each unit





# FINANCIAL ANALYSIS

PRICING		
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## MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Avg. Market	Market Total
1	2+2.5	\$2,395	\$2,395	\$3,500	\$3,500
4	1+1	\$1,313	\$5,250	\$2,500	\$10,000
Total Monthly Rent			\$7,645		\$13,500

ANNUALIZED INCOME		Current	Market
Gross Scheduled Income		\$91,740	\$162,000
Vacancy Rate Reserve	2%	(\$1,835)	2% (\$3,240)
Gross Operating Income		\$89,905	\$158,760

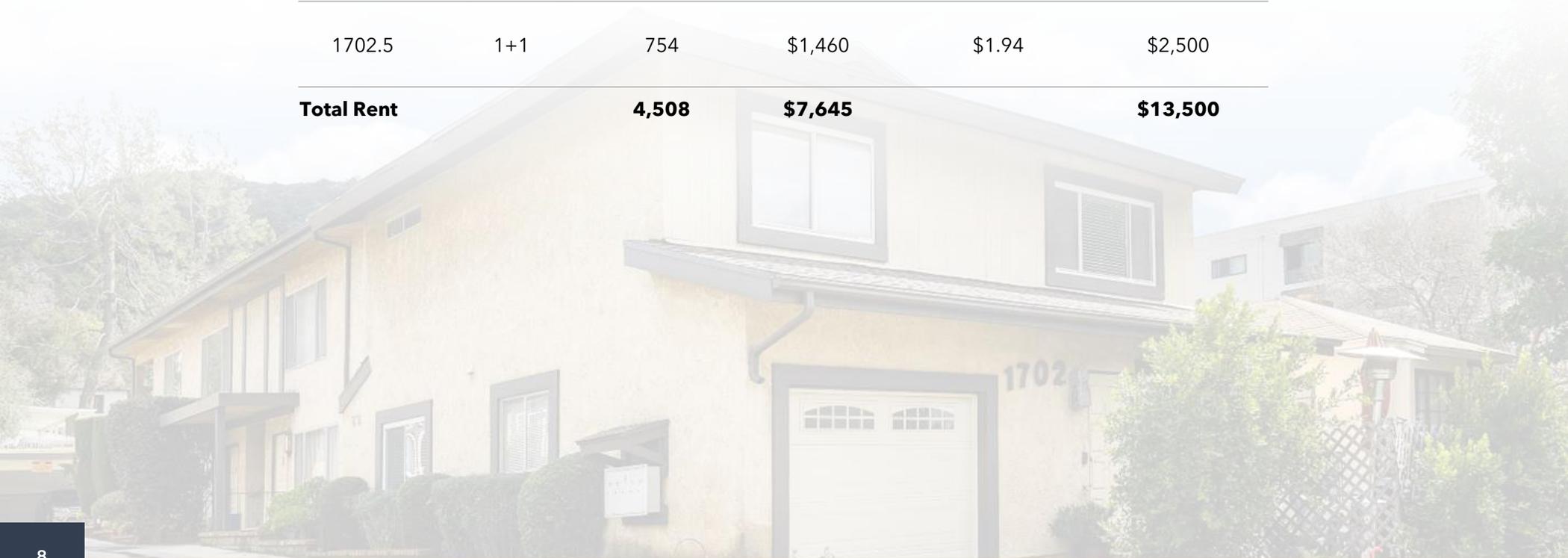
ANNUALIZED EXPENSES		Current	Market
New Property Taxes (1.1%)		\$24,750	\$24,750
Insurance		\$3,500	\$3,500
Trash Removal		\$3,578	\$3,578
GWP		\$2,361	\$2,361
Gardening		\$1,200	\$1,200
Repairs/ Maintenance		\$3,550	\$3,550
Total Expenses		\$38,939	\$38,939
Expenses/Unit		\$7,788	\$7,788
Expenses/SF		\$9.53	\$9.53
% of GOI		43.3%	24.5%

RETURN		Current	Market
NOI		\$50,966	\$119,821

# RENT ROLL

1702 N. VERDUGO ROAD

Unit #	Type	Estimated SF	Current Rent	Current Rent/SF	Market Rents*
1702.1	2+2.5	1,492	\$2,395	\$1.61	\$3,500
1702.2	1+1	754	\$1,335	\$1.77	\$2,500
1702.3	1+1	754	\$1,000	\$1.33	\$2,500
1702.4	1+1	754	\$1,455	\$1.93	\$2,500
1702.5	1+1	754	\$1,460	\$1.94	\$2,500
<b>Total Rent</b>		<b>4,508</b>	<b>\$7,645</b>		<b>\$13,500</b>



# AREA OVERVIEW

As one of its core functions, Glendale provides well-maintained streets and a variety of transportation services. The City's historic success at attracting employers is partially attributed to the result of its location at the center of four major freeways including the I-5 Golden State Freeway, SR-2 Glendale Freeway, ST-134 Ventura Freeway, and the 210 Foothill Freeway; all provide easy access for residents, workers, and customers from around the region. Glendale also offers its own bus services, the Beeline, with 13 routes connecting customers to Jet Propulsion Laboratory (JPL), the City of Burbank, and the Metrolink Stations in both Burbank and Glendale.



**205,000**  
POPULATION



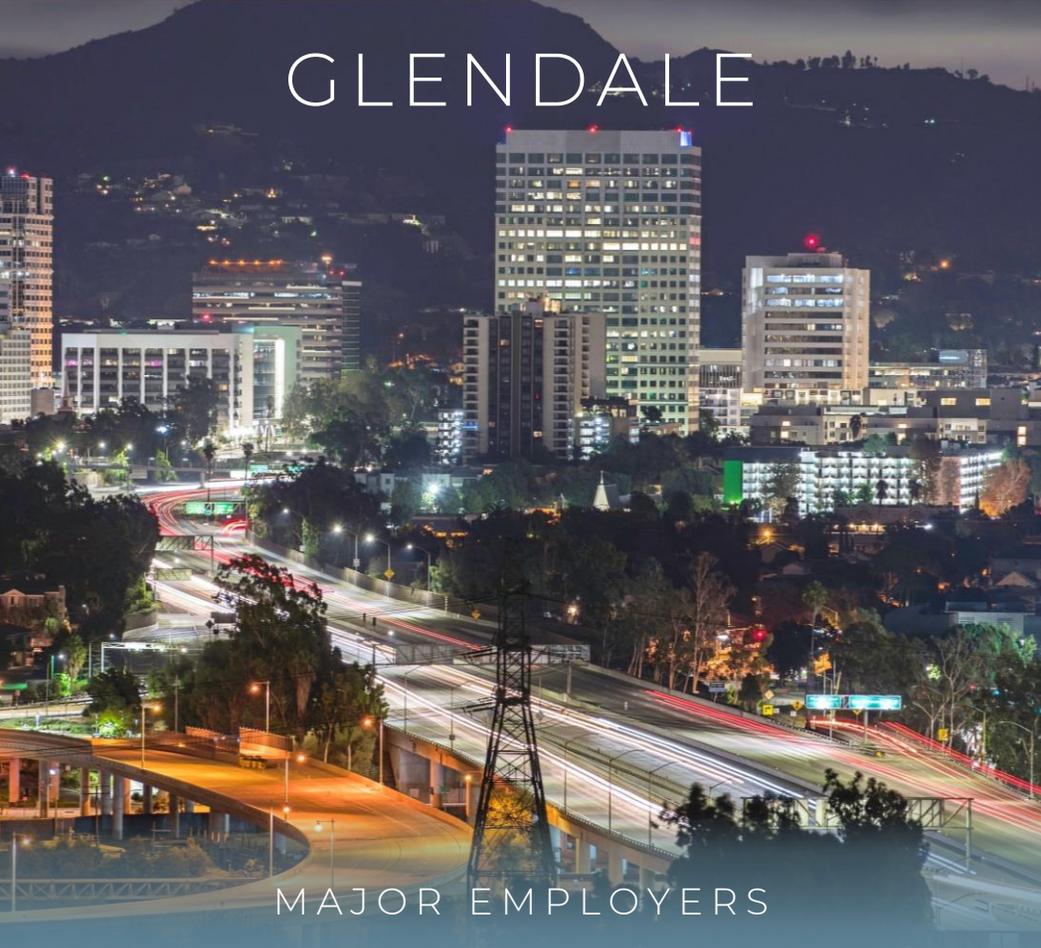
**\$724,800**  
MEDIAN HOME PRICE



**\$62,531**  
AVG HH INCOME



# GLENDALE



MAJOR EMPLOYERS



# DOWNTOWN LA



MAJOR EMPLOYERS

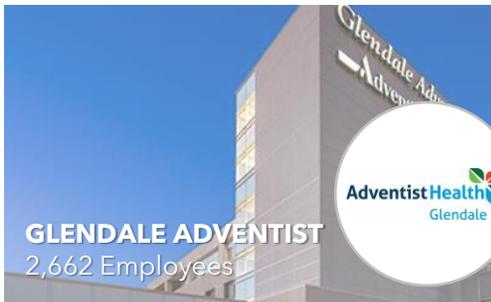


## CORPORATE SYNERGY

The subject property sits between the major jobs centers of Downtown Los Angeles and Glendale CA. The former, with a daytime population of some 207,000 people, is home to a large concentration of firms from the legal, utilities, accounting and financial services sectors, as well as many federal, state and local government agencies. The latter, on the other hand, has an employer base that skews more toward a mix of firms in arts, design, entertainment, sports and media.

# CORPORATE HEADQUARTERS

Several large companies have offices in Glendale including the U.S. headquarters of International House of Pancakes. The Los Angeles regional office of California's State Compensation Insurance Fund is in Glendale. Americas United Bank was founded in Glendale in 2006 and is still headquartered there. In August 2013, Avery Dennison Corp., a label maker for major brands, announced plans to move its headquarters from Pasadena to Glendale. Avery employs about 26,000 people. Other recognizable firms have expanded within or relocated from other parts of Los Angeles including Whole Foods, DreamWorks, Union Bank, Legal Zoom, and Canon.



# DEMOGRAPHIC SNAPSHOT



**POPULATION**  
205,000



**MEDIAN AGE**  
41



**AVG HH INCOME**  
\$62,531



**# OF EMPLOYEES**  
94,753



**MEDIAN HOME VALUE**  
\$724,800



**UNIVERSITY**  
GCC



**FREEWAYS**  
2, 134, 210

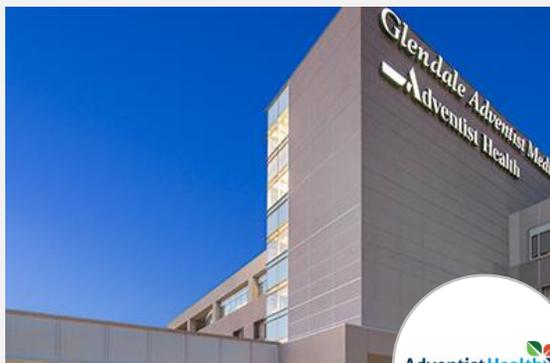


**BUS SERVICE**  
13 Route Beeline



**AIRPORT**  
Bob Hope

## TOP EMPLOYERS



**GLENDALE ADVENTIST**  
2,662 Employees



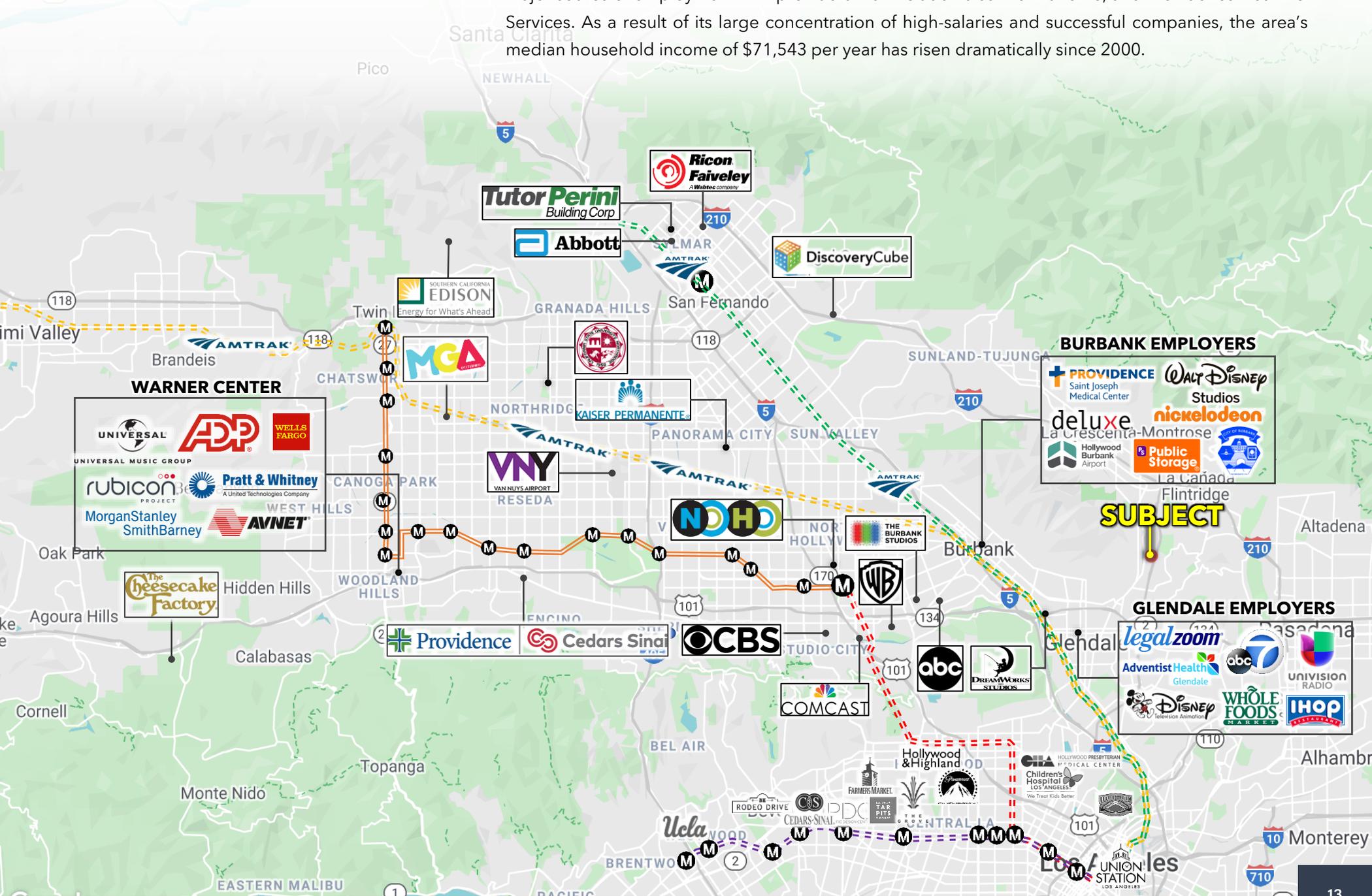
**DREAMWORKS**  
1,478 Employees



**GLENAIR**  
1,322 Employees

# TOP EMPLOYERS & CONNECTIVITY

There is a diverse economy whose GDP is fueled by the Financial Services, Information Technology, Entertainment, Healthcare, and Advanced Manufacturing sectors among others. Moreover, the region offers more affordable commercial space than other major U.S. regions. Healthcare is also a major source of employment with providers that include Kaiser Permanente, and Providence Health & Services. As a result of its large concentration of high-salaries and successful companies, the area's median household income of \$71,543 per year has risen dramatically since 2000.



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