

1704 N. VERDUGO ROAD

3 Units located in sought after
Verdugo Woodlands Area

3 UNIT INVESTMENT OFFERING ■ GLENDALE, CA 91208



1704 N. VERDUGO ROAD
 GLENDALE, CA 91208

PRICING

OFFERING PRICE		\$1,350,000
PRICE/UNIT		\$450,000
PRICE/SF		\$565.09
GRM	24.81	14.06
CAP RATE	2.47%	5.49%
	Current	Market

PROPERTY SUMMARY

Units		3
Year Built		1957
Gross SF		2,389
Lot SF		7,619
APN		5652-011-034

BUILDING DETAILS

UNIT MIX	<ul style="list-style-type: none"> ▪ 2 - 1+1 ▪ 1 - 2+1
ELECTRIC METERS	▪ 3
GAS METERS	▪ 3
WATER METERS	▪ 1
WATER HEATERS	▪ 3
WASHER & DRYER	<ul style="list-style-type: none"> ▪ 1+1 ▪ Units 1704 & 1706A have Hook-Ups
PARKING SPACES	▪ 5

PROPERTY OVERVIEW

A Rare opportunity! First time on the market after more than 3 decades. Welcome to the charming Verdugo Woodlands area in Glendale! This exquisite 3-unit property is a rare gem, offering a unique opportunity for discerning buyers. The property features a standalone 2+2 unit over 3 car garages with Central A/C, and laundry hook-up and a private yard. Additionally, there are two large 1+1 units with fireplace, and one of them with laundry hook up. Meticulously maintained, this bungalow-style property features Partially newer windows, Separate Gas and Electric meters. It's an ideal investment in this sought-after neighborhood with great rental upside. Located just a few blocks away from Glendale Community College, this property provides incredible rental upside. Additionally, there is an exciting opportunity to combine this property with the adjacent 5-Unit property currently on the market for \$2,250,000. Don't miss out on this exceptional opportunity!





INVESTMENT OPPORTUNITY



Located in sought after Verdugo Woodlands Area



Well manicured property



Opportunity to Purchase the adjacent 5-Units on the market for \$2,250,000 - APN#5652-011-051



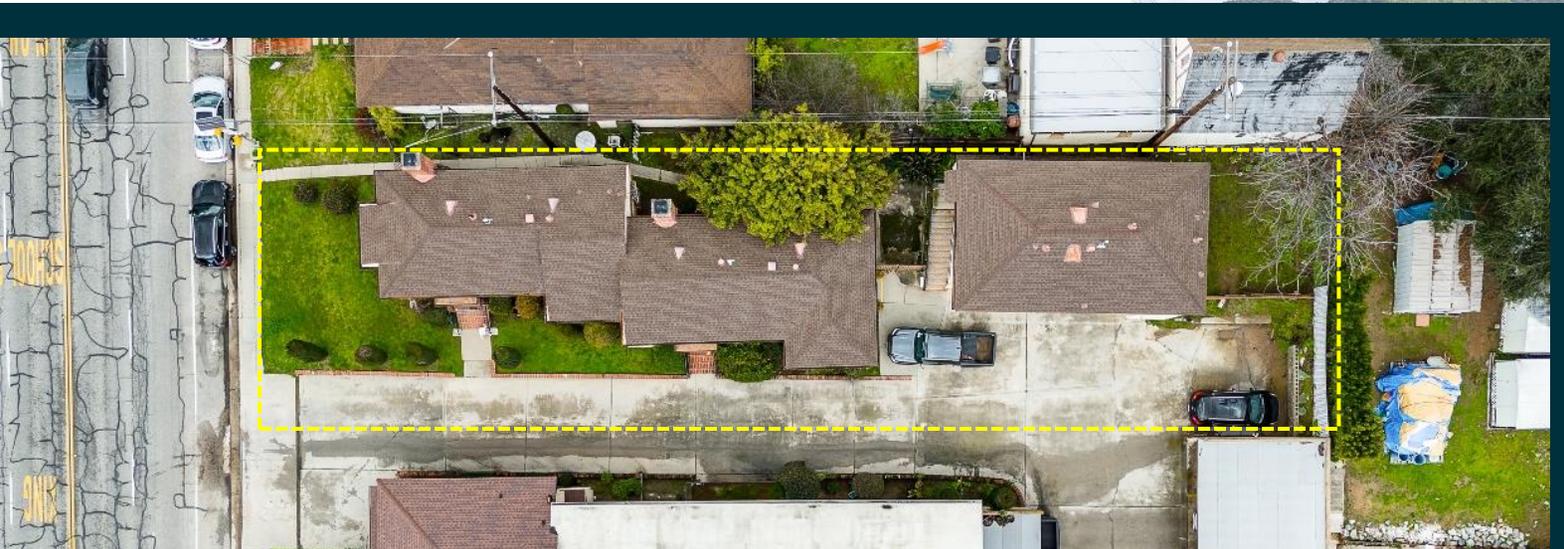
Great rental upside



Bungalow Style



Separate Gas & Electric Meters





FINANCIAL ANALYSIS

PRICING		
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MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
2	1+1	\$1,415	\$2,830	\$2,500	\$5,000
1	2+1	\$1,705	\$1,705	\$3,000	\$3,000
Total Monthly Rent			\$4,535		\$8,000

ANNUALIZED INCOME		Current	Market
Gross Scheduled Income		\$54,420	\$96,000
Laundry Income		\$200	\$200
Vacancy Rate Reserve	2%	(\$1,092)	2% (\$1,924)
Gross Operating Income		\$53,528	\$94,276

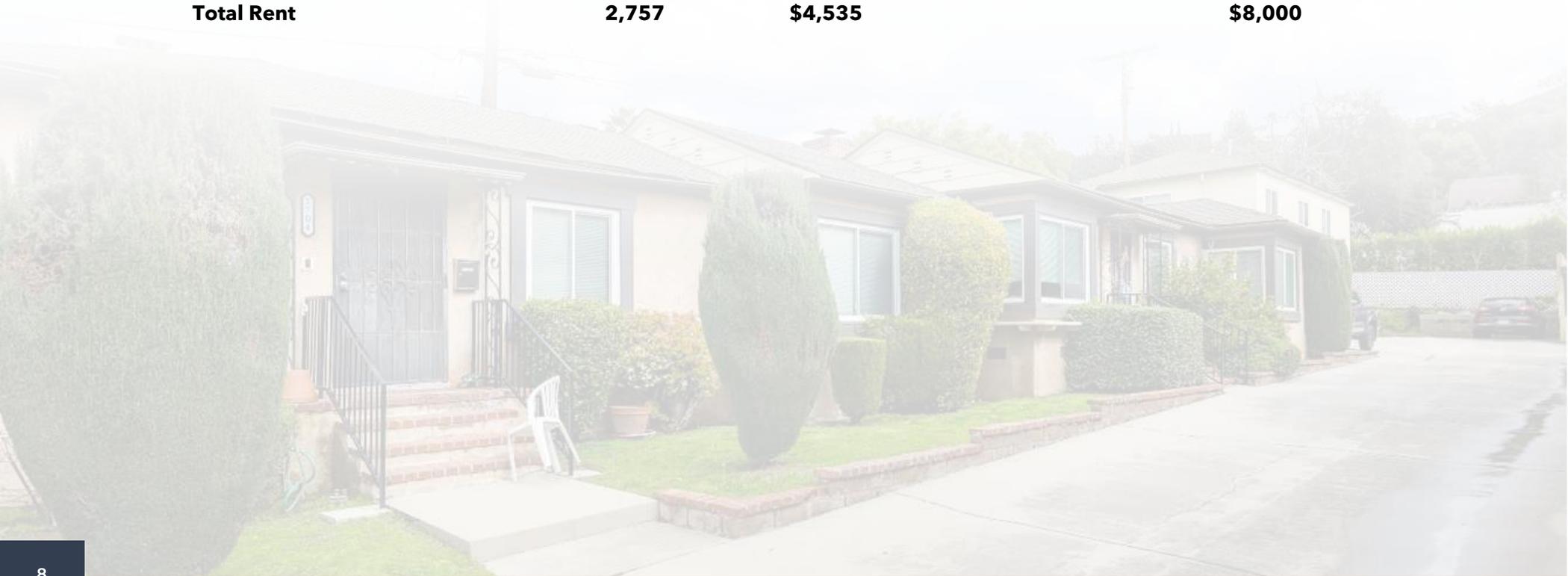
ANNUALIZED EXPENSES		Current	Market
New Property Taxes (1.1%)		\$14,850	\$14,850
Insurance		\$2,500	\$2,500
GWP		\$1,109	\$1,109
Complete Fire Service		\$60	\$60
Gardening		\$1,200	\$1,200
Repairs/ Maintenance		\$485	\$485
Total Expenses		\$20,204	\$20,204
Expenses/Unit		\$6,735	\$6,735
Expenses/SF		\$8.46	\$8.46
% of GOI		37.7%	21.4%

RETURN		Current	Market
NOI		\$33,324	\$74,072

RENT ROLL

1704 N. VERDUGO ROAD

Unit #	Type	Estimated SF	Current Rent	Current Rent/SF	Market Rents*
1704	1+1	843	\$1,380	\$1.64	\$2,500
1706	1+1	1,194	\$1,450	\$1.21	\$2,500
1706A	2+1	720	\$1,705	\$2.37	\$3,000
Total Rent		2,757	\$4,535		\$8,000



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



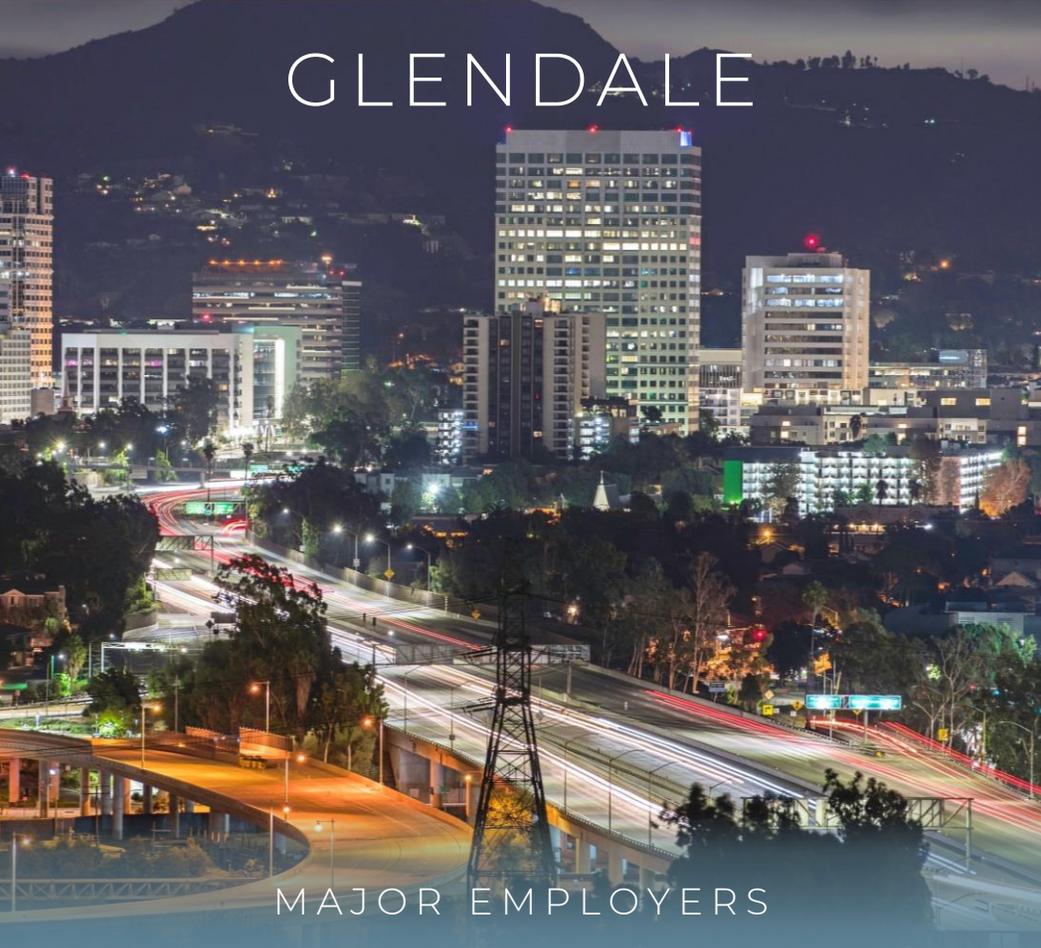
\$724,800
MEDIAN HOME PRICE



\$62,531
AVG HH INCOME



GLENDALE



MAJOR EMPLOYERS



DOWNTOWN LA



MAJOR EMPLOYERS

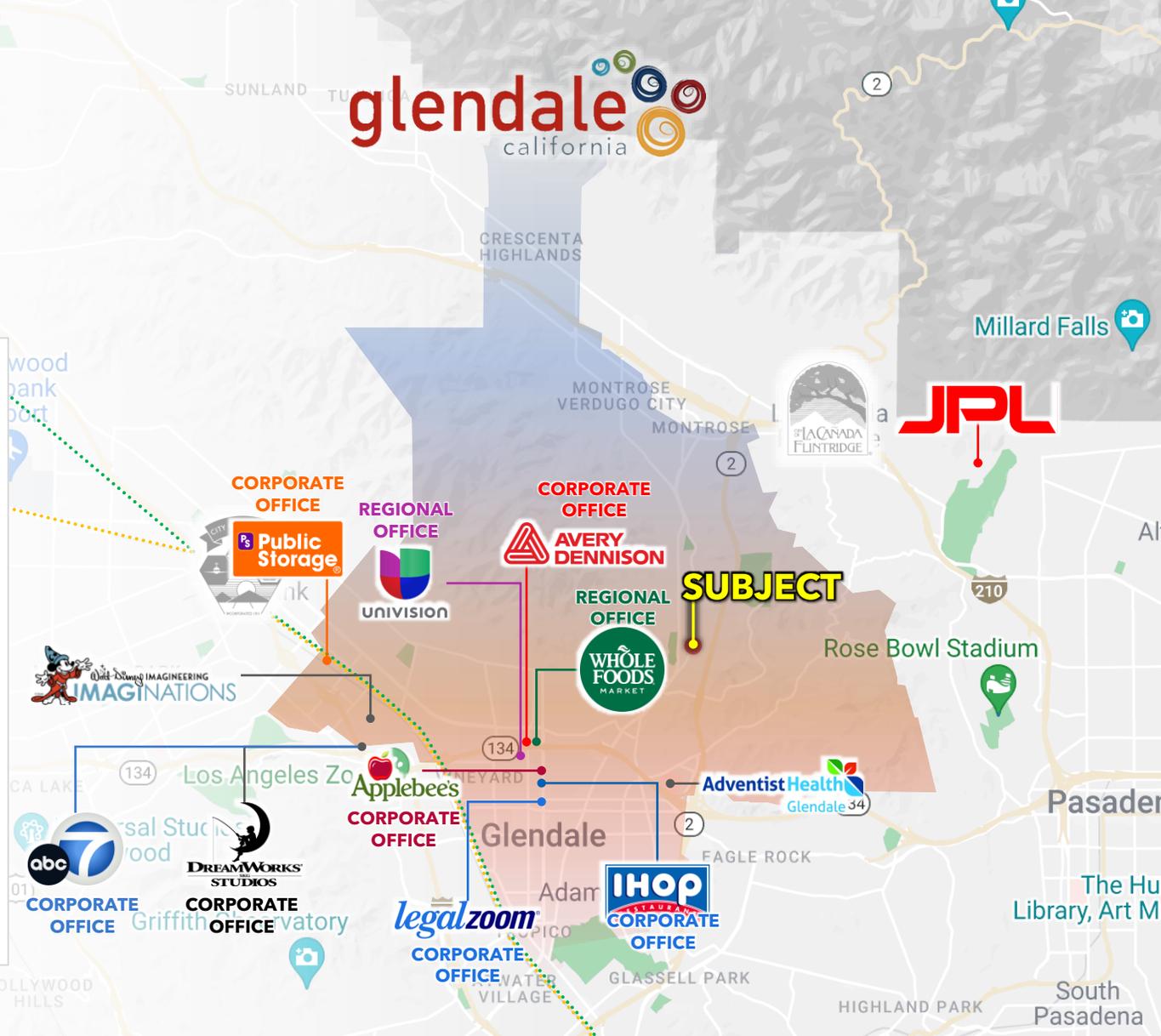


CORPORATE SYNERGY

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



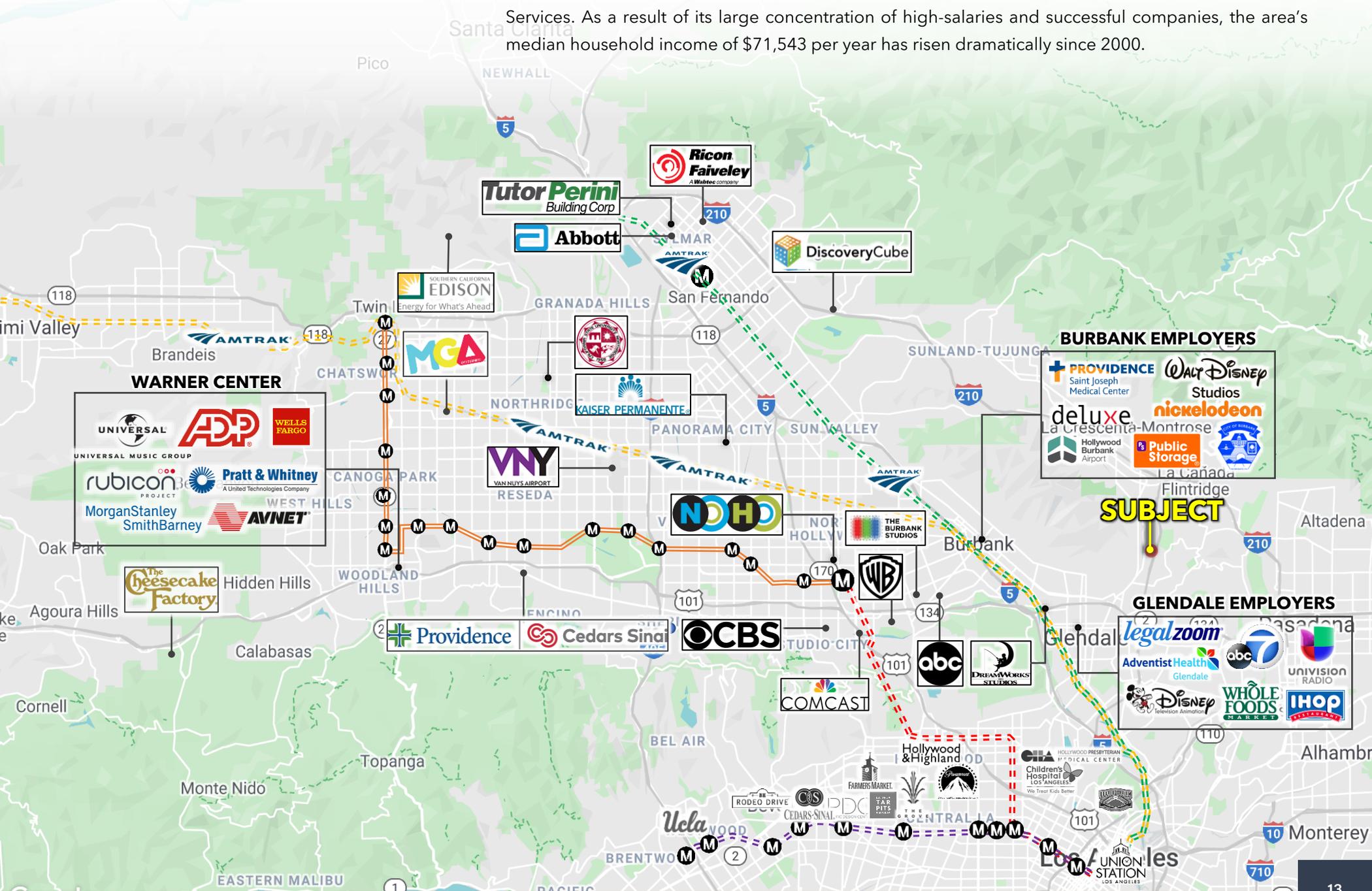
DREAMWORKS
1,478 Employees



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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