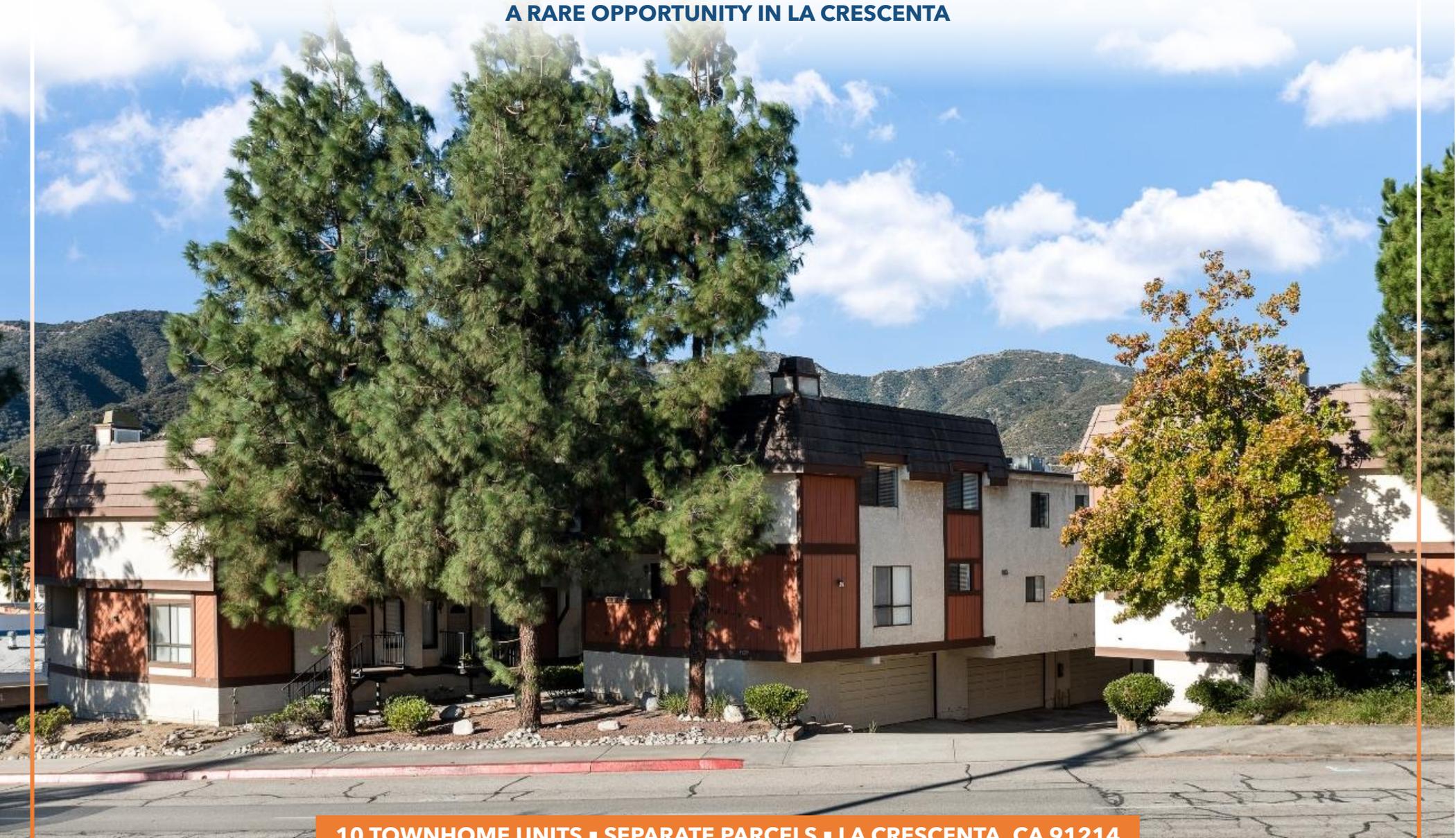


3819 LA CRESCENTA AVE

A RARE OPPORTUNITY IN LA CRESCENTA



10 TOWNHOME UNITS ■ SEPARATE PARCELS ■ LA CRESCENTA, CA 91214





3819 LA CRESCENTA AVE
LA CRESCENTA, CA 91214

APN

- 5610-016-061 5610-016-066
- 5610-016-062 5610-016-067
- 5610-016-063 5610-016-068
- 5610-016-064 5610-016-069
- 5610-016-065 5610-016-070

PRICING		
OFFERING PRICE		\$6,999,000
PRICE/UNIT		\$699,900
PRICE/SF		\$544.29
GRM	24.04	14.60
CAP RATE	3.43%	5.28%
	<i>Current</i>	Market

PROPERTY SUMMARY	
IMPROVEMENTS	10 Townhome Units Complex with Separate Parcels
BUILDING SIZE	±12,859 SF
LOT SIZE	±13,949 SF
YEAR BUILT	1987
PARKING	20 Spaces - 10 Double Attached Garages

BUILDING DETAILS	
UNITS	10
UNIT MIX	(10) 2+2.5 Townhomes
ELECTRIC METERS	10
GAS METERS	10
WATER METERS	10
WATER HEATERS	10
WASHER & DRYER	10

PROPERTY OVERVIEW

3819 LA CRESCENTA AVE

A rare opportunity to purchase 10 townhome investment properties located in prime La Crescenta location. Built in 1987, the property has an exceptional unit mix of (10) 2+2.5 townhomes, situated on a ±13,949 SF of land.

The property features spacious and updated townhomes with separate parcels, ±12,859 SF building size, central A/C and heating, balconies, fireplaces, individual washer/dryer and double attached garage for each unit.

The property is in excellent condition and has a great curb appeal, separate gas, electric and water meters and copper plumbing.

It's located in a much desired prime rental location, walking distance to the schools and few blocks to Old Town Montrose Village attractions.





3819 LA CRESCENTA AVE





10 TOWNHOME UNITS



OPPORTUNITY HIGHLIGHTS

A Rare Opportunity in La Crescenta

Few Blocks to Montrose's Old Town Village Attractions

Walking Distance to The Schools

Great Curb Appeal

Spacious Units With Balconies

Central A/C and heating

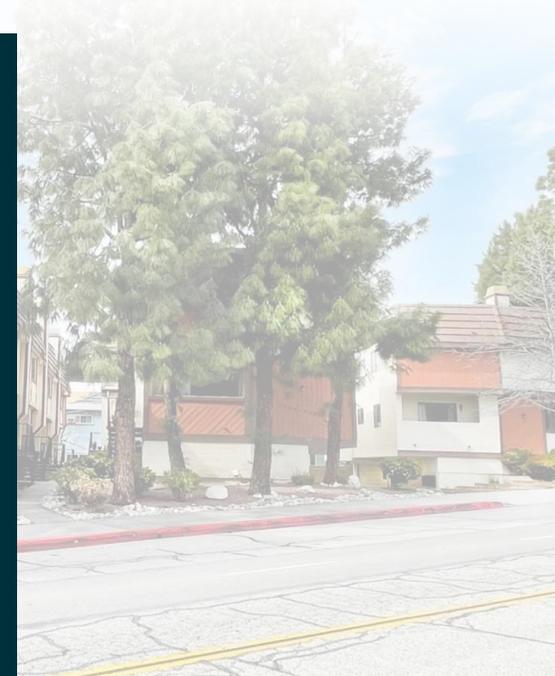
2 Car Attached Garages per unit

Copper plumbing

Washer/Dryer and Fireplaces

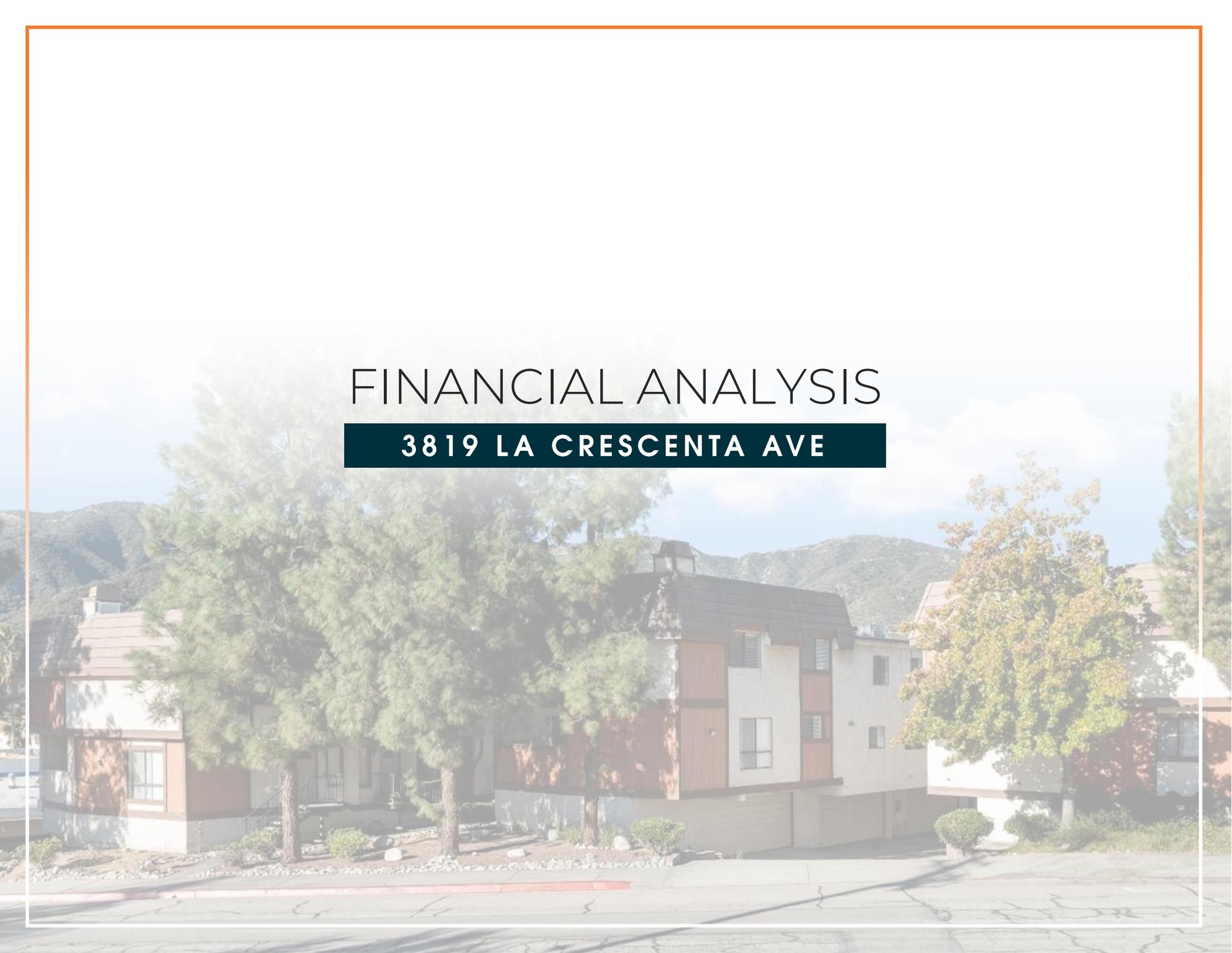
Separate Parcel Number For Each Unit

3819 LA CRESCENTA AVE



FINANCIAL ANALYSIS

3819 LA CRESCENTA AVE



RENT ROLL

3819 LA CRESCENTA AVE

Unit #	Type	Estimated SF	Current Rent		Market Rent	
			Rent	Rent/SF	Rent	Rent/SF
3819 La Crescenta Ave	2+2.5	1,386	\$2,900	\$2.09	\$3,995	\$2.88
3821 La Crescenta Ave	2+2.5	1,240	\$2,021	\$1.63	\$3,995	\$3.22
3823 La Crescenta Ave	2+2.5	1,240	\$2,700	\$2.18	\$3,995	\$3.22
3825 La Crescenta Ave	2+2.5	1,240	\$2,575	\$2.08	\$3,995	\$3.22
3827 La Crescenta Ave	2+2.5	1,220	\$2,575	\$2.11	\$3,995	\$3.27
3829 La Crescenta Ave	2+2.5	1,497	\$2,900	\$1.94	\$3,995	\$2.67
3831 La Crescenta Ave	2+2.5	1,240	\$2,600	\$2.10	\$3,995	\$3.22
3833 La Crescenta Ave	2+2.5	1,220	\$1,900	\$1.56	\$3,995	\$3.27
2800 Hermosa	2+2.5	1,356	\$2,089	\$1.54	\$3,995	\$2.95
2802 Hermosa	2+2.5	1,220	\$2,000	\$1.64	\$3,995	\$3.27
Total Rent		12,859	\$24,260		\$39,950	

FINANCIAL ANALYSIS

PRICING		
OFFERING PRICE		\$6,999,000
PRICE/UNIT		\$699,900
PRICE/SF		\$544.29
GRM	24.04	14.60
CAP RATE	3.43%	5.28%
	Current	Market

THE ASSET	
Units	10
Year Built	1987
Gross SF	12,859
Lot SF	13,949
APN	10 Parcels

MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
10	2+2.5	\$2,426	\$24,260	\$3,995	\$39,950
Total Monthly Rent			\$24,260		\$39,950
Monthly Scheduled Gross Income			\$24,260		\$39,950

ANNUALIZED INCOME		Current	Market
Gross Scheduled Income		\$291,120	\$479,400
Vacancy Rate Reserve		2% (\$5,822)	2% (\$9,588)
Gross Operating Income		\$285,298	\$469,812

ANNUALIZED EXPENSES		Current	Market
New Property Taxes (1.1%)		\$21,811	\$76,989
Insurance		\$4,740	\$4,740
Trash Removal		\$5,350	\$5,350
GWP		\$2,132	\$2,132
CVWD		\$4,926	\$4,926
Other Utilities(City/County Fire)		\$1,925	\$1,925
Repairs/ Maintenance		\$4,189	\$4,189
Total Expenses		\$45,073	\$100,251
Expenses/Unit		\$4,507	\$10,025
Expenses/SF		\$3.51	\$7.80
% of GOI		15.8%	21.3%

RETURN		Current	Market
NOI		\$240,225	\$369,561

LOCATION OVERVIEW

3819 LA CRESCENTA AVE



LA CRESCENTA

"The Balcony of Southern California."



26

California
Distinguished Schools



9

National Blue
Ribbon Schools



17

Title 1 Achieving
Schools

The secret to La Crescenta's unbeatable climate also gives rise to its motto, "The Balcony of Southern California." A deep cleft in the hills to the south opens La Crescenta to a clear view of the Pacific Ocean, a shimmering source of sea breezes that brings a welcome afternoon relief to summer heat, a relief not found in many inland cities and towns.

La Crescenta is known for its beautiful natural surroundings, including parks, hiking trails, and open spaces. The community also has a vibrant downtown area with shops, restaurants, and other amenities.

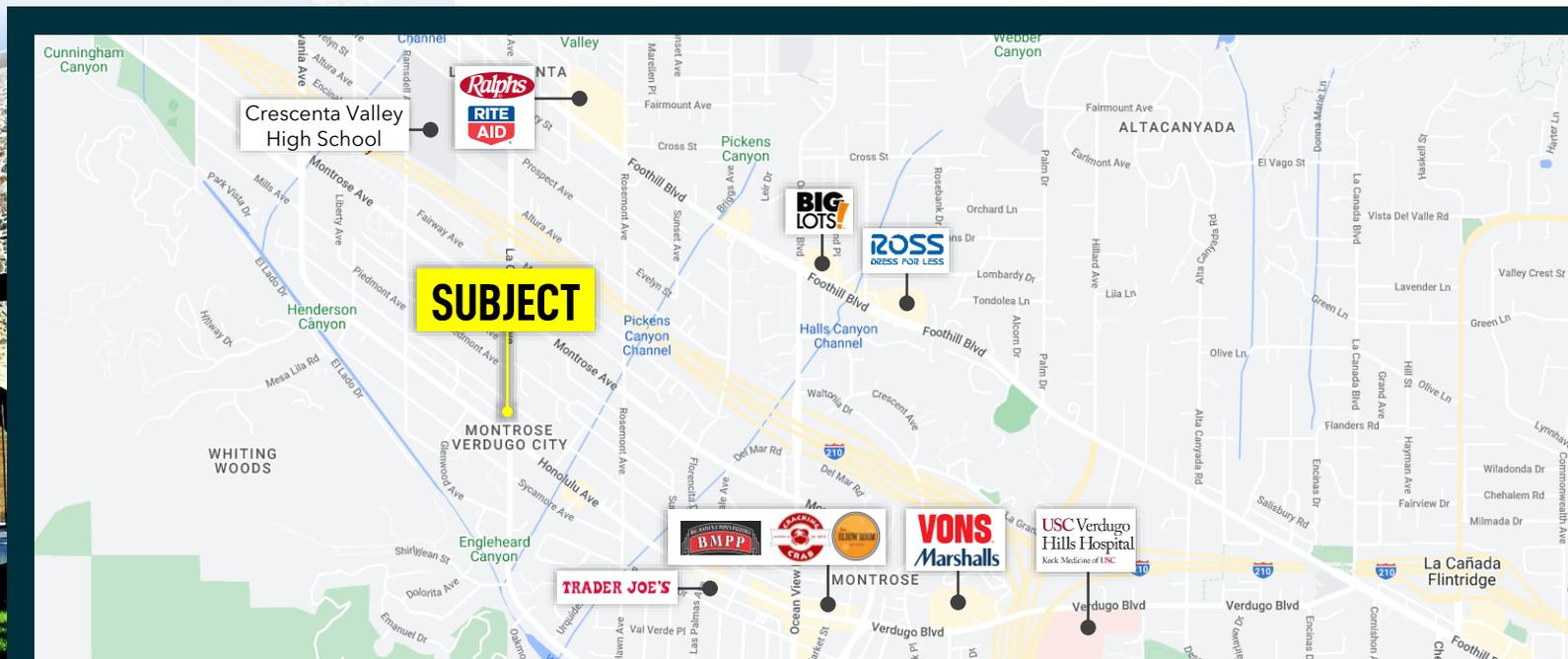


MONTROSE, CA

Glendale's Historic Old Town

By the 1920's, a two-block business district had grown up along Honolulu Ave., boasting a bank, hardware store, café, men's clothier, drug store and a local newspaper, foreshadowing the opening of the Montrose Shopping Park in 1967.

Today, along shady, tree-lined streets, nearly 200 independently owned businesses satisfy busy shoppers with high quality gifts, retail merchandise, men's, women's and children's apparel, an art gallery, antiques, dance and fitness studios and service businesses of every imaginable type. Montrose's many restaurants, cafes and bakeries offer outside dining, serving up everything from beignets to barbecue and sashimi to spaghetti.



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

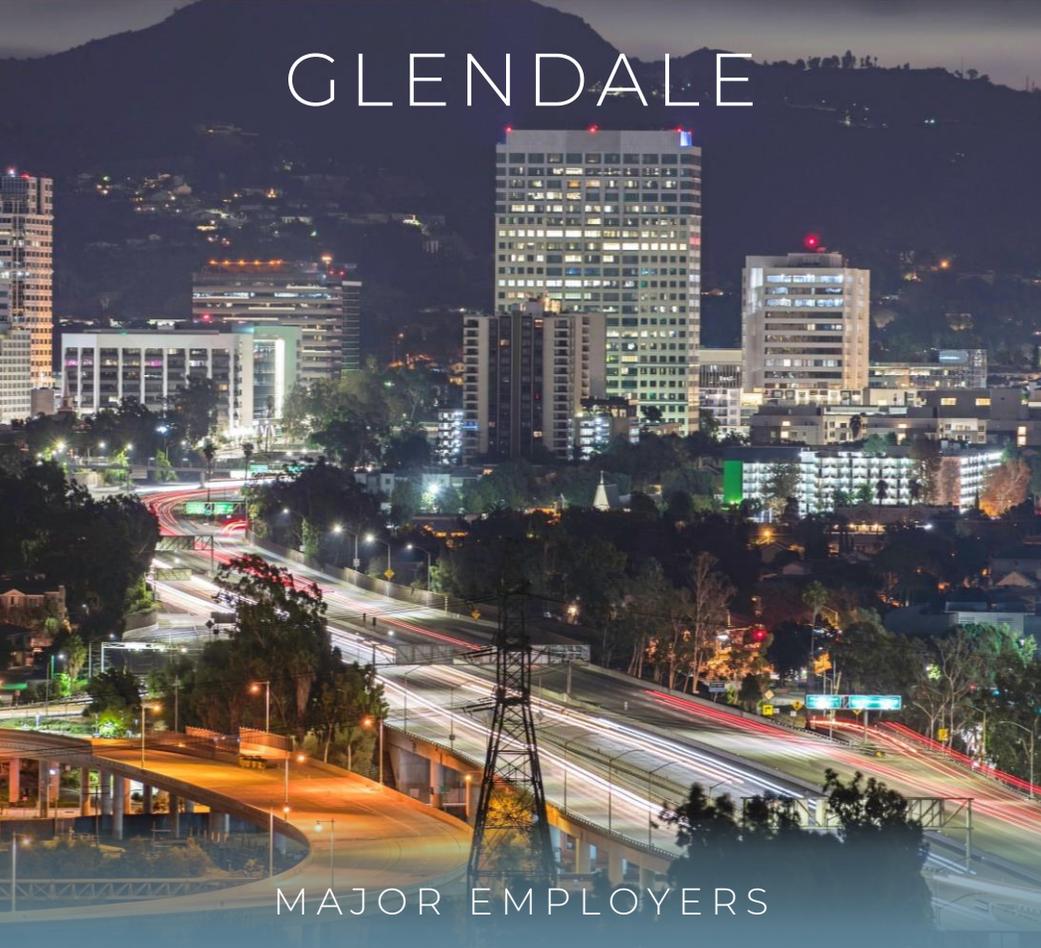


\$62,531

AVG HH INCOME



GLENDALE



MAJOR EMPLOYERS



DOWNTOWN LA



MAJOR EMPLOYERS

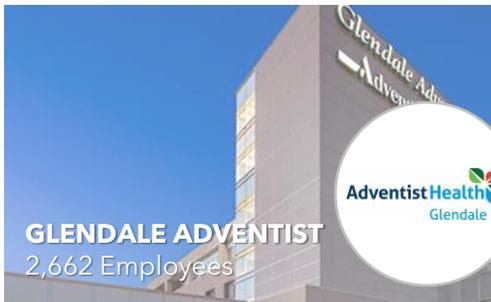
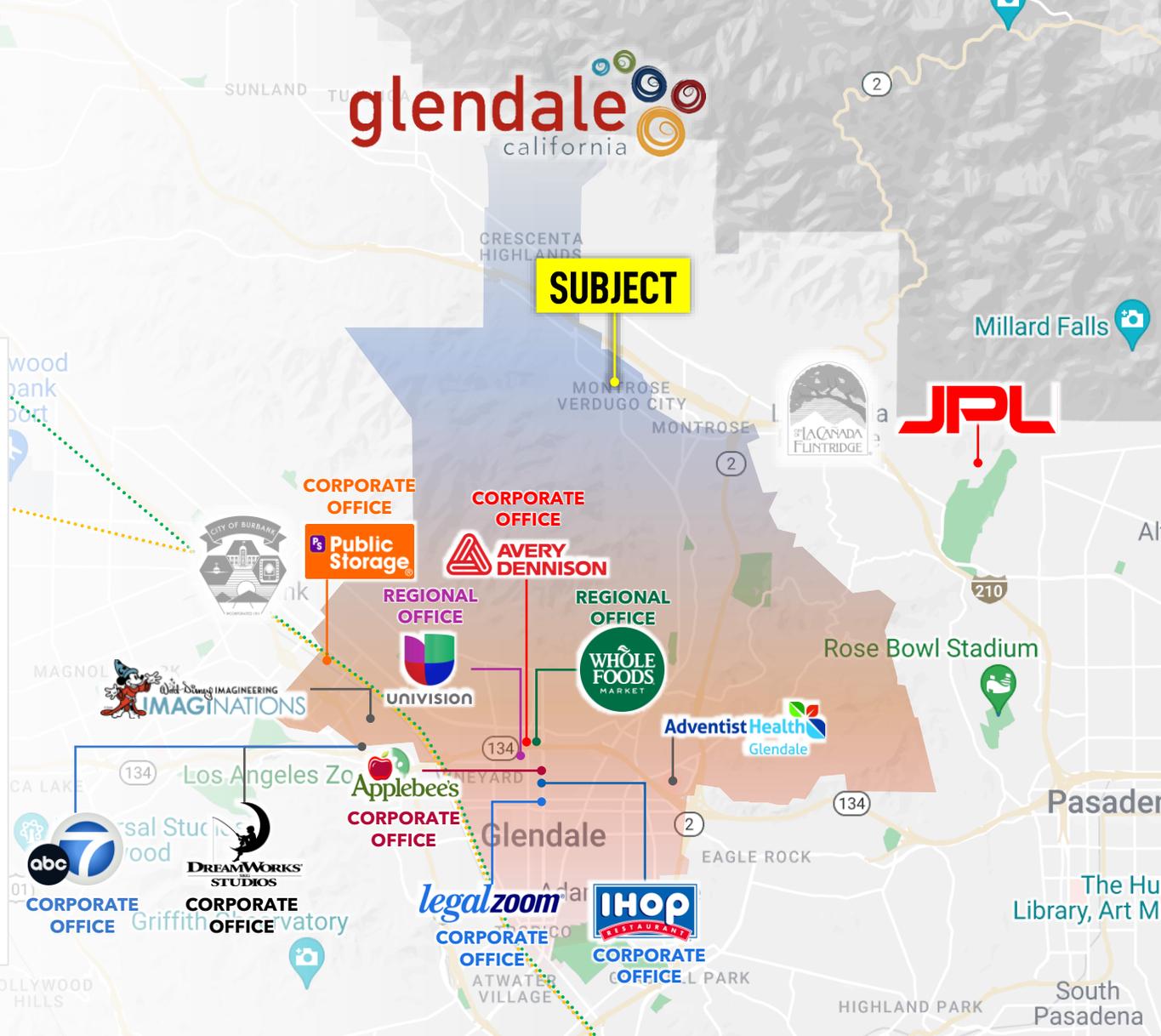


CORPORATE SYNERGY

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.



BUSINESS DISTRICTS

Downtown Glendale is home to a variety of unique specialty stores, fine dining, movie theaters, night clubs, and three live performance theaters: the Alex Theatre, Glendale Center Theatre, and Anteaus Theatre. You will also find the nationally known Glendale Galleria and Americana at Brand.

Kenneth Village was established in 1923, it is a collection of shops, eateries, and services on Kenneth road in northwest Glendale, it's architecture dating back to the 1920s. Because of its old time Mayberry-esque charm, Kenneth Village is the scenic location for hundreds of television shows and commercials.

The South Brand Boulevard Auto Dealers and City staff have been working to implement several programs that assist the dealers with strengthening and expanding their Glendale Dealerships. Efforts include assistance with permitting processes, vehicle storage, directional signage, and improvements to the physical aesthetics of the South Brand Boulevard area.

Montrose Shopping Park, Glendale's official Old Town, is located along a park-like main street where very quaint shops and restaurants line the street. Montrose offers goods and services in a down-home atmosphere. It also boasts yearlong activities like the weekly Farmers Market, Arts & Crafts Festival, Halloween Spooktacular, Oktoberfest, and so much more.

Known for the art deco building at the intersection of E. Chevy Chase Drive and S. Adams Street, Adams Square, which also includes Palmer Street, is full of charming eateries and service-oriented retail where visitors can while away an afternoon.





3819 LA CRESCENTA AVE

LA CRESCENTA, CA 91214

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