

For Sale Medical Office Building

1370 Foothill Blvd, La Canada CA 91011



Investment Property Services Inc

Commercial, Investment, and Industrial Brokerage

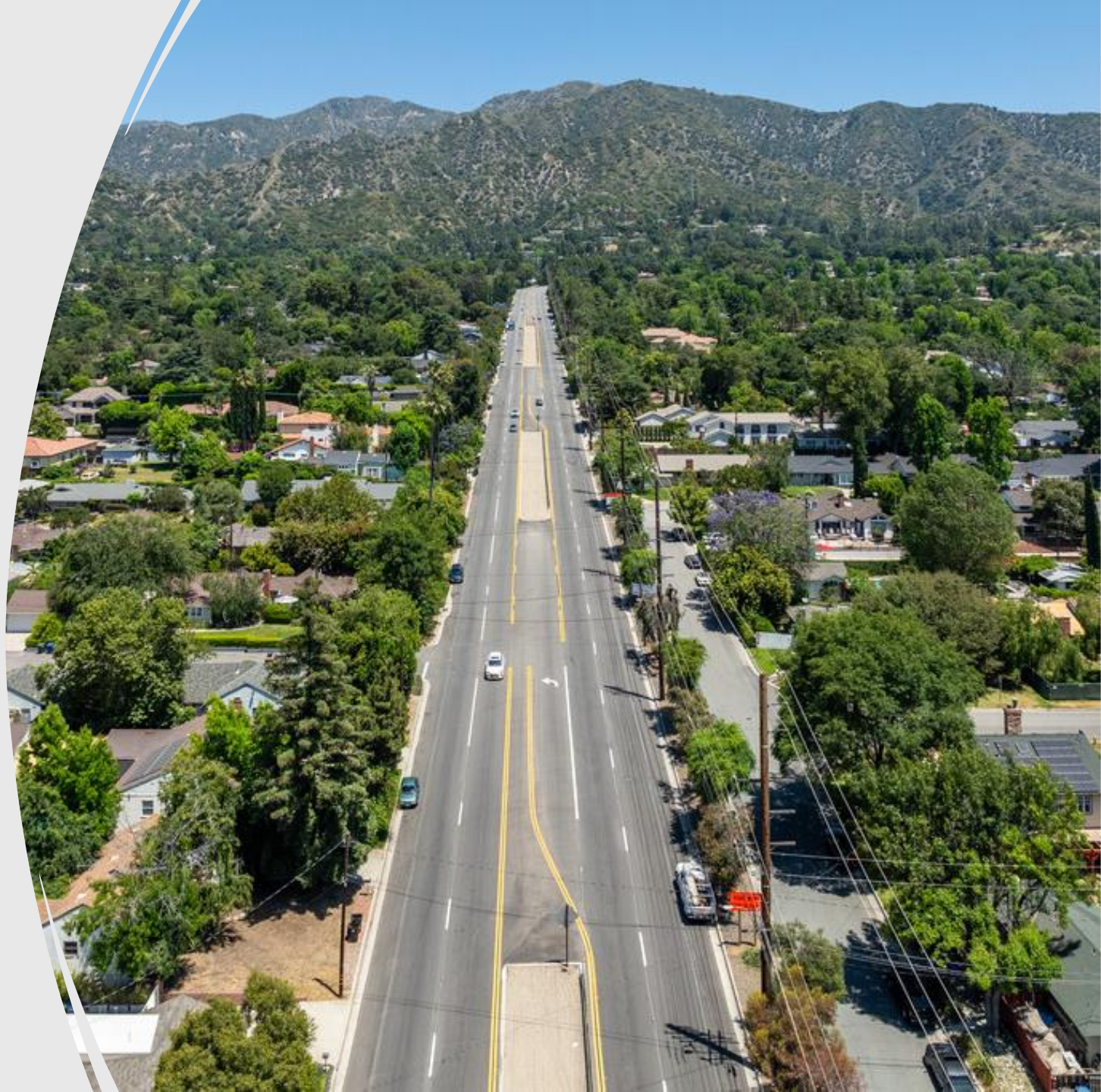
601 E. Glenoaks Boulevard Suite 206 Glendale, CA 91207

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City of La Canada Flintridge

La Cañada Flintridge means “glen between the hills.” We were incorporated as a general law city on Nov. 30, 1976. A low-key lifestyle centered on children and community is central to the city’s 20,501 residents. The La Cañada Unified School District consistently ranks in the top five percent of California schools. Houses of worship and a variety of service organizations are an integral part of the community with volunteers contributing more than 250,000 hours to civic causes each year.

has always been known for its strong sense of community and civic pride. We enjoy one of the lowest crime rates in the country. Public safety is provided by the Los Angeles County Sheriff’s Department and the Los Angeles County Fire Department. La Cañada Flintridge is home to the world-renowned Jet Propulsion Laboratories, an 18-hole golf course (La Cañada Flintridge Country Club), an L.A. County Public Library, Descanso Gardens (botanical collections and seasonal horticultural displays), The Lanterman House (a historical museum and veritable time capsule of early 20th century Southern California), a community center with an extensive curriculum and activities for all ages, an active Chamber of Commerce for residents as well as business, city hall and a beautiful town center with shops and restaurants.

There are approximately 24 miles of city and county trails that wind through the town and surrounding foothills. The riding and hiking trails contribute greatly to the town’s semi-rural atmosphere and quality of life. The multi-use recreational trails attract hikers, equestrians, bicyclists, dog walkers, runners and everyone wishing to enjoy the beauty of nature so close to home. In 2010, the 40-year effort to close the gap in the city-core circular trail was realized with the completion of the 12 mile “loop trail.” With many conveniently marked trail access points, trail users can circumnavigate the entire system from neighborhoods both north and south of Foothill Boulevard.





1370



Executive Summary

Offering Summary
Investment Highlights



*Commercial,
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AS INDIVIDUAL MEMBERSHIP

Offering Summary

- 1370 Foothill Blvd, La Canada CA 91011 (Improvements only, land not apart of sale)
- APN: 5813-014-034 (Improvements only)
- Unique opportunity to own rare La Canada real estate medical office building.
- First time for sale since 1984 completion.
- Subject to long term ground lease (33) years remaining to 2057.
- Multi-tenant professional offices – fully leased.
- New twenty (20) year roof warranty, nationally recognized warranty.
- On site parking : 2 HC, 18 open, 13 covered.
- Well maintained.
- Proximity to Keck – USC Medical hospital

Investment Highlights

- Price \$4,400,000
- No rent control
- Fully depreciable
- Cost segregation candidate. Accelerated depreciation.
- On site generator for 2nd floor outpatient surgery center.
- AT&T leased roof mounted cell site – recently upgraded/modernized



Property Information

- Property Details
- Rent Roll
- Local Map
- Aerial Map
- Radius Map
- Demographics

Property Details

Property Overview

Full Address	1370 Foothill Blvd., La Canada Flintridge, CA 91011
Year Built	1984
APN:	5813-014-034
Zoning	LFC3
Utility	Valley Water, SoCal Gas, SoCal Edison
Building SF	8,128 SF
Land SF (not a part)	20,161 SF
Units/Tenancy	5 - Fully Leased
Rentable	7,611 SF
Current Assessed Value	\$2,183,943
Improvements	\$1,710,671
Land Improvements	\$473,272
Property Taxes (2024/2025)	\$25,828

Operating Income & Expenses

Gross Revenue (2024)	\$400,032 (Annualized)
Operating Expenses (2024)	\$175,343 (Annualized)
NOI (2024)	\$224,689 (Annualized)
Cap Rate	5.1%
Price Per Square Foot (PSF)	\$541.34

Ground Lease Payments

Ground Lease (2024)	\$36,092*
*subject to tri-annual adjustment 1/1/25	
Ground Lease (2023)	\$36,092



Property Details

1370 Foothill Blvd., La Canada 91011

- Thirty-Three (33) years remaining on ground lease. (12/31 2057)
- La Canada Medical Building First time on market since construction completion 1984.
- Fully leased (100%). AT&T cell site on roof.
- New roof coating with 20-year warranty.
- 2 new HVAC systems installed in 2023 & 2024.
- On site emergency generator for 2nd floor outpatient surgery center.
- 13 covered parking spaces.
18 open parking spaces
Parking Ratio 3.8 : 1
- Two (2) handicapped spaces.
- Exterior signage available
- 1.5 miles to Keck USC Verdugo Hills Hospital
- 2.5 miles to Junction of 210 and 2 freeways
- 12 mins to Glendale
- 12 minutes to Pasadena
- 25 minutes to Burbank Airport





Rent Roll

Rent Roll

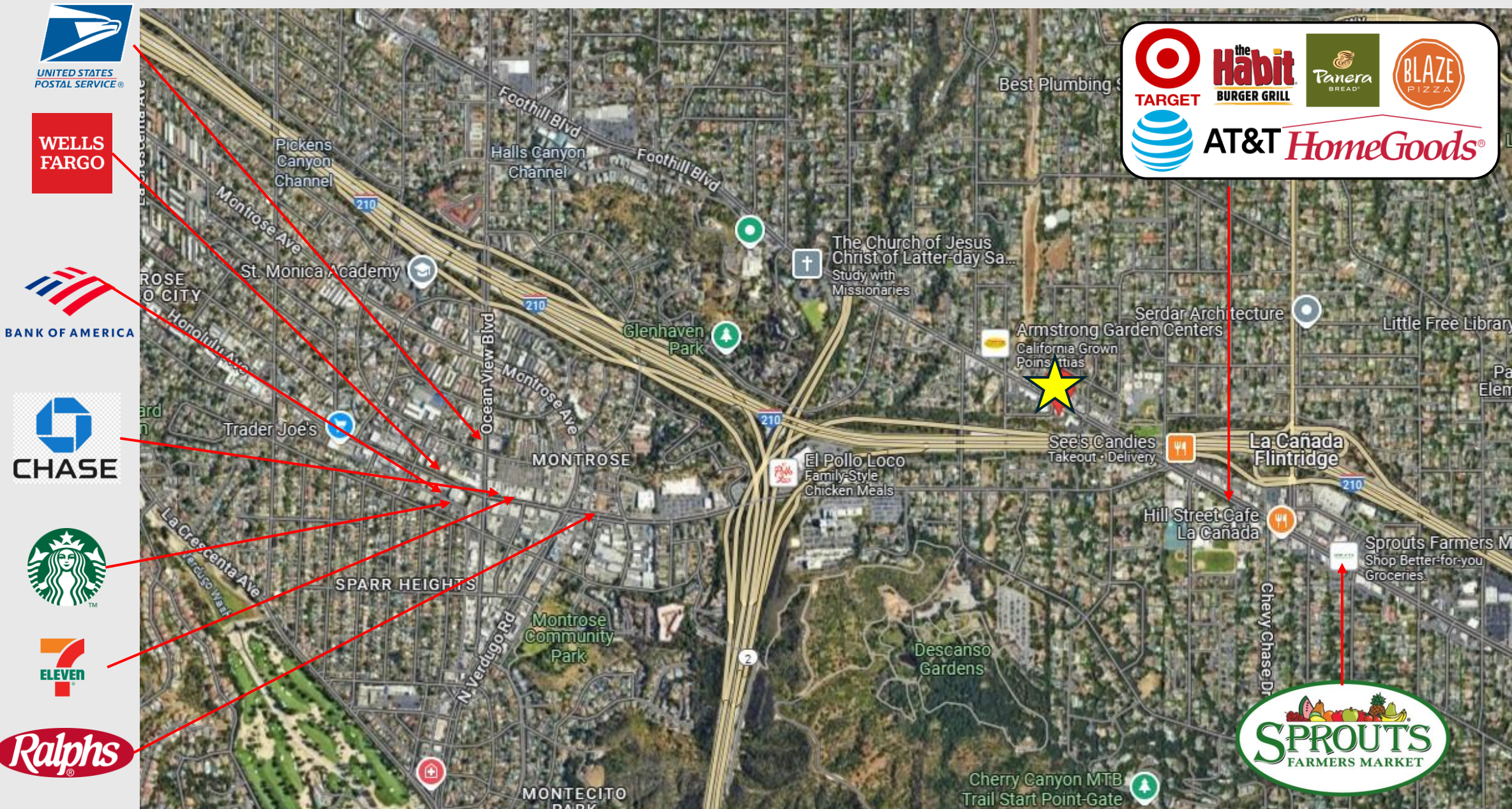
Properties: (Building 196) - 1370 Foothill Blvd. La Canada, CA 91011

Units: Active

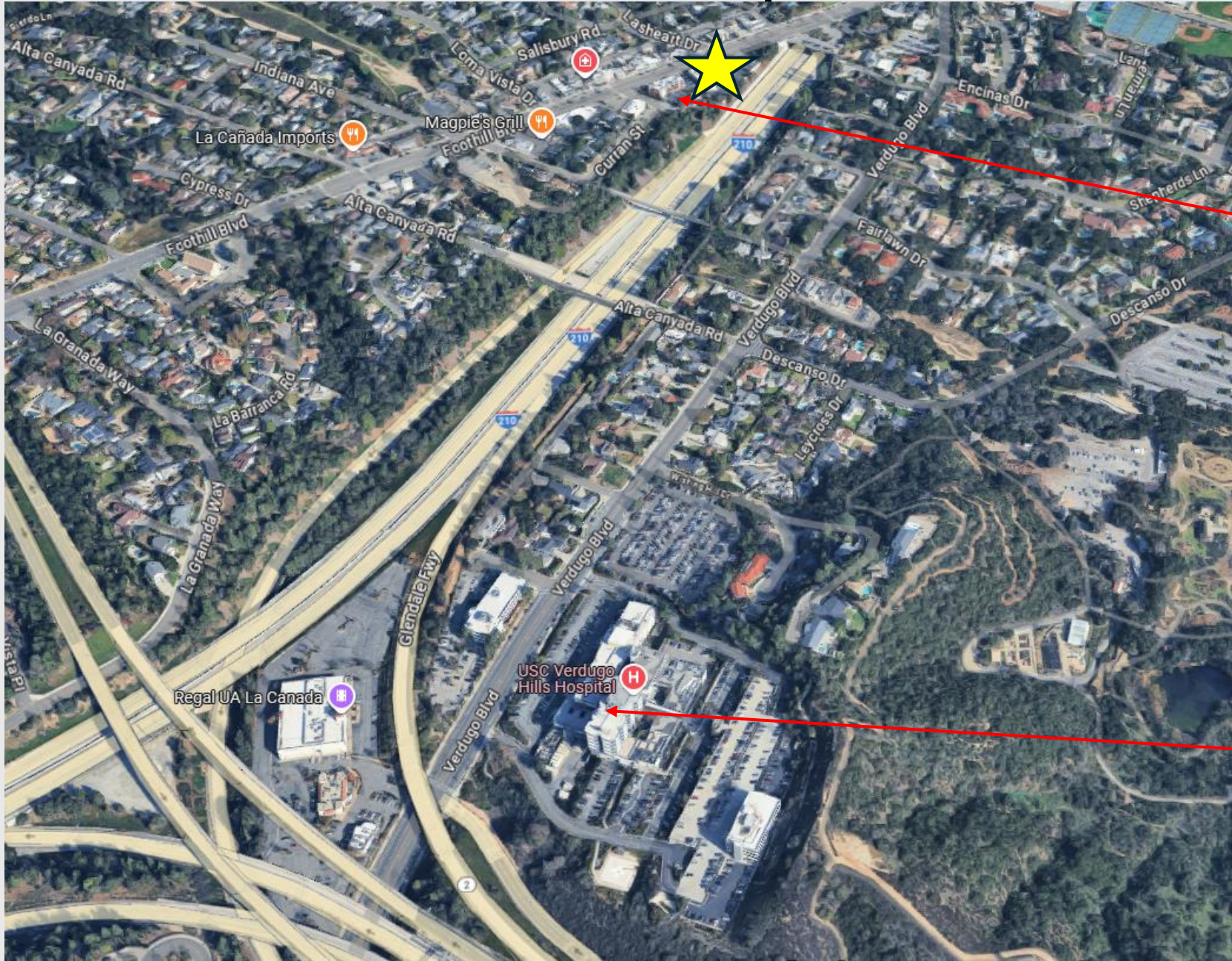
Unit	Status	Sqft	Rent	Lease From
(Building 196) - 1370 Foothill Blvd. La Canada, CA 91011				
AT&T Cell Site	Current	Roof	5,280.00	07/01/2017
1	Current	1,819	6,759.00	01/01/2018
2	Current	934	3,417.00	03/01/2016
3	Current	1,037	3,596.00	07/01/2023
4	Current	3,820	14,284.00	04/01/2022
5 Units	100.0% Occupied	7,610	33,336.00	
Total 5 Units	100.0% Occupied	7,610	33,336.00	

[DO NOT DISTURB TENANTS](#)

Local Map



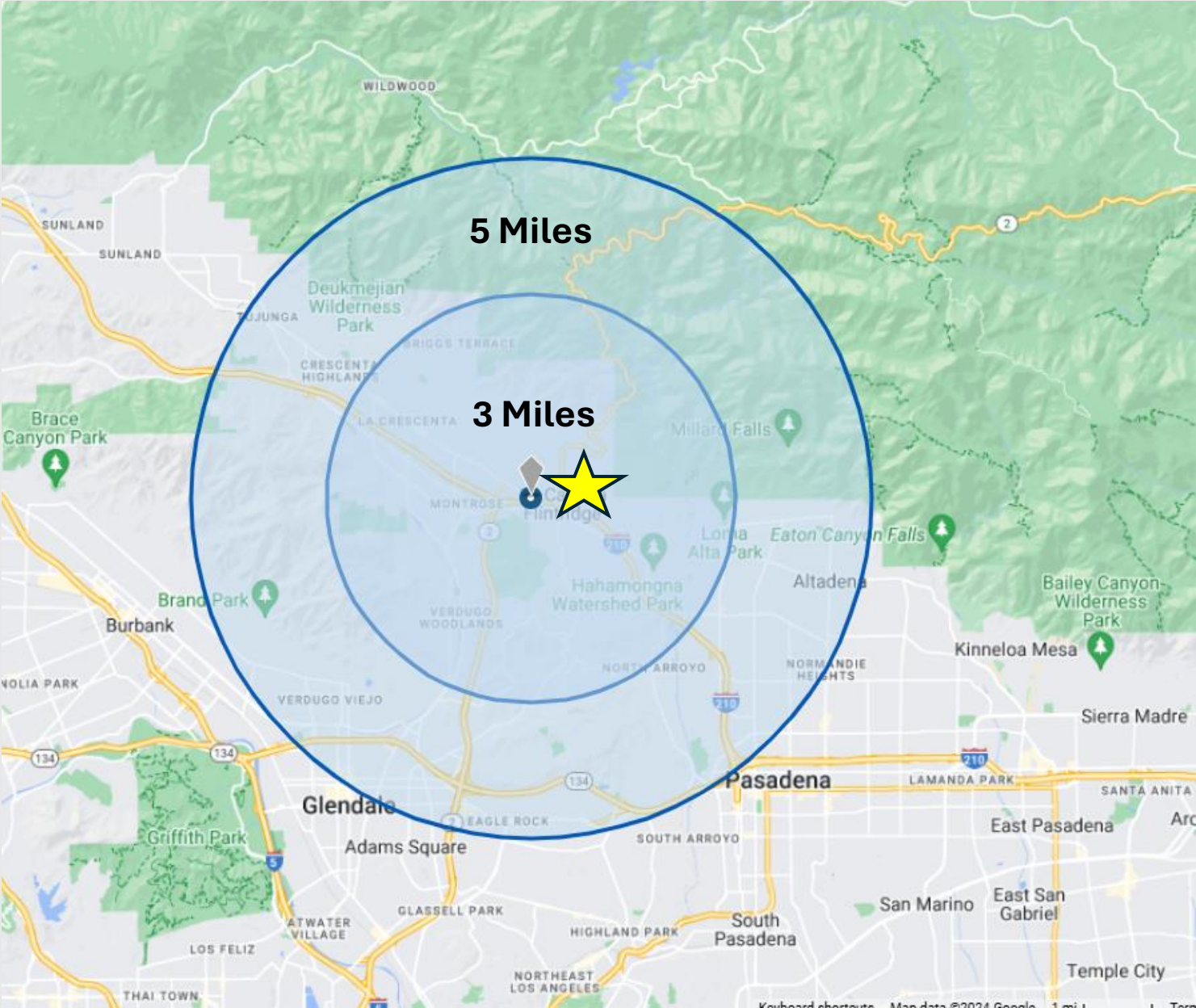
Aerial Map



**1370 Foothill
Blvd., LCF.**

**KECK USC
Verdugo Hills
Hospital**

Radius Map



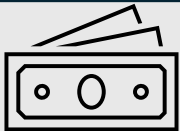
2 - 5 Mile Demographics



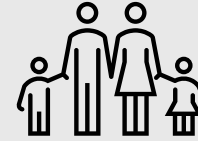
Households			
	2 mile	3 mile	5 mile
2024	13,753	25,618	87,226



Population			
	2 mile	3 mile	5 mile
2024	38,803	72,972	238,628



Household Income		
Amount	3 mile 2024	5 mile 2024
< \$25K	2,779	13,612
\$25K - 50K	2,313	9,608
\$50K - 75K	2,733	11,033
\$75K - 100K	2,301	9,288
\$100K - 125K	2,685	9,233
\$125K - 150K	1,891	6,475
\$150K - 200K	3,368	9,900
\$200K+	7,550	18,078



Population by Age		
Age	3 mile 2024	5 mile 2024
<19	16,385	49,538
20 - 24	4,273	12,621
25 - 34	7,014	28,404
35 - 44	8,319	32,569
45 - 54	10,504	32,504
55 - 64	10,965	33,187
65 - 84	13,489	42,904
85+	2,024	6,901



Educational Attainment		
Degree	3 mile 2024	5 mile 2024
Bachelor's Degree	30.00%	27.00%
Advanced Degree	25.00%	23.00%
Some College, No Degree	22.00%	19.00%
High School Graduate	13.00%	16.00%
Some High School, No Diploma	5.00%	9.00%
Associate Degree	5.00%	6.00%





Sale Comparable

- Comps – For Sale

FOR SALE

LOCATION	Asking Price	Building Type/Zoning	Parking	Cap Rate/GRM	Year Built	DOM/\$F/\$F
 1.) 4250 Pennsylvania Ave. La Crescenta-Montrose, CA 91214	\$4,750,000	Office CPD, County	34 On-Site Parking Spaces	Cap Rate: 5.01% GRM: N/A	1983	126 13,106 SF \$362.43/SF
 2.) 7232 Rosemead Blvd, 3rd Floor - 302 San Gabriel, CA 91775	\$800,000	Medical Office Condo LCC1*	52 On-Site Parking Spaces	Cap Rate: N/A GRM: N/A	2017	1,474 1,162 - 2,435 SF \$628.44/SF
 3.) 1809 Verdugo Blvd, 3rd Floor - 350 Glendale, CA 91208	\$3,130,000	Medical Office Condo C2, Glendale	NA	Cap Rate: N/A GRM: N/A	1984	44 4,317 SF \$725.04/SF
 4.) 2609 Honolulu Ave. Montrose, CA. 91020	\$4,100,000	Office C3, Glendale	18 On-Site Parking Spaces	Cap Rate: 2.8 GRM: 26.6	1980	430 6,082 SF \$674.12/SF
 5.) 240 S Jackson St, 3rd Floor - 310 Glendale, CA 91205	\$2,100,000	Medical Office Condo GLC3	11 Reserved On-Site Parking Spaces	Cap Rate: N/A GRM: N/A	2010	466 4,263 \$492.61/SF

SOLD

LOCATION	Sold Price/Date Sold	Building Type/Zoning	Parking	Cap Rate/GRM	Year Built	\$F/\$F
 5.) 1150 Foothill Blvd. La Canada Flintridge, CA 91011	\$6,900,000 Sold: August 2024	Office LFC3*	60 On-Site Parking Spaces (Surface Level)	Cap Rate: N/A GRM: N/A	1983	18,853 SF \$365.99/SF
 Subject Property 1370 Foothill Blvd., La Canada Flintridge, CA . 91011		Office LFC3	18 - Surface Parking Spaces Includes 2 Handicapped Spaces 13 - Covered Parking Spaces	Cap Rate: 5.1% GRM: 11	1984	8,128 SF

FOR SALE COMPARABLES

INVESTMENT PROPERTY SERVICES, INC.

1370 FOOTHILL BLVD. LA CANADA CA91011

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