

EXCLUSIVE LISTING

The 1063 - 1063 Justin Avenue, Glendale, CA 91201

±5.40% CAP Rate in North Glendale, Excellent Unit Mix + Large Units, Turnkey Fully Upgraded,
Class A Location, Well Maintained + Excellent Curb Appeal



Property Overview

Subject Property:	1063 Justin Ave, Glendale, CA 91201
Price:	\$5,400,000
Price Per Unit:	\$450,000
Year Built/Renovated:	1963/2022-2023
Building/Lot Size:	9,196 SF / 7,324 SF
APN#:	5623-026-040
Number of Units:	12
Unit Mix:	4 x 2B+1B 6 x 1B+1B 2 x STUDIO

Investment Highlights

- Over 5% CAP Rate in north Glendale, within walking distance to Burbank Downtown
- Turnkey, Fully Upgraded apartment units with High/attractive CAP Rate and upside potential.
- One of the highest CAP Rate apartments offering in north Glendale
- Year 2 CAP Rate close to 6% with annual rent increase
- Highest allowable rent increase (Under Glendale rent ordinance and AB1482- maximum 10%)
- Excellent demographics with ±\$106,786 average household income (1 mile radius)
- WALKSCORE 86 (very walkable)
- Luxury Pride-of-ownership apartment community with ease of maintenance
- Easy access to the 5 FWY, 134 FWY, and Downtown Los Angeles
- Located within the highly desirable Glendale Unified School District
- Perfect 1031 Exchange property

Property Highlights

- Excellent unit mix with excellent distributions of large 2bed and 1bed units
- Units are large with excellent layout (1 unit has private balcony)
- Luxury upgrades in each unit complete with in-unit laundry, new kitchen, new bathroom, and much more.
- Well-maintained property with no known deferred maintenance
- Excellent unit mix with large and spacious unit and good unit layout; Some 1bed units can be easily converted into 2bed units.
- Extra space next to garage area that is perfect for several self-storage cabinets for additional income.
- Completely renovated in 2021-2023
- Excellent amenities: gated parking, secured entrance, electronic RFI unit locks, fully upgraded units with high-end finishes.
- Top-down renovation have been completed including exterior and interior upgrades.
- Separately metered for electricity and gas, recently replaced master water heater, additional laundry room

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Exclusively Listed By:

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BURBANK TOWN CENTER



DOWNTOWN BURBANK



1063 JUSTIN AVE

GLENOAKS BLVD.

Walk Score
86

Very Walkable

Most errands can be accomplished on foot.

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