



1204  
E. Lexington  
Dr.  
Glendale CA 91206



*Offering Memorandum*  
*\$5,100,000*  
*4.9% Market Cap Rate*

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# About Us

Trumark is regarded as a regional leader in Real Estate Management effectively managing over 2000 multifamily units & over 1,000,000 square feet of office, retail, commercial, medical, & industrial buildings throughout the Los Angeles area & Arizona. Established in 1959, Trumark leads the way in customer service & asset management with the addition of the latest technology & continual acquisition of new portfolios.

# Our Team

Jason Trueblood oversees client portfolio financials, commercial leasing, capital improvement project ideas - development and execution, creates financial forecasting reports, farms potential new assets for clients and assists in real estate transactions.

Mark Trueblood, is the Owner and Chairman of the Board, Broker and Certified Property Manager of the company. In addition, Mark is the Real Estate sales broker for Trumark's clients, either selling or acquiring real estate properties. In 2021, Mark represented over \$12 Million of real estate sales and leases.

Trumark has listed this property in partnership with Joe Stitick at Investment Property Services, Inc.

[www.trumarkrem.com](http://www.trumarkrem.com)



Jason  
Trueblood

Chief Executive  
Officer@Trumark

Joe Stitick

CCIM  
President @IPS

Mark  
Trueblood

Chairman of The  
Board @ Trumark



# The Area

Glendale, CA is a vibrant city known for its safe neighborhoods, excellent schools, and strong sense of community. Ideally located near Downtown LA, Burbank, and Pasadena, it offers easy access to major freeways and job centers. Residents enjoy top shopping at the Americana at Brand, diverse dining options, and scenic parks and trails. With its mix of urban convenience and suburban comfort, Glendale remains one of Southern California's most desirable places to live and invest.



Opportunity

Affordability

Satisfaction

1204  
E. Lexington Dr.

# Property Stats to date

**11,934  
sq. ft.**

BUILDING SIZE

**15,792  
sq. ft.**

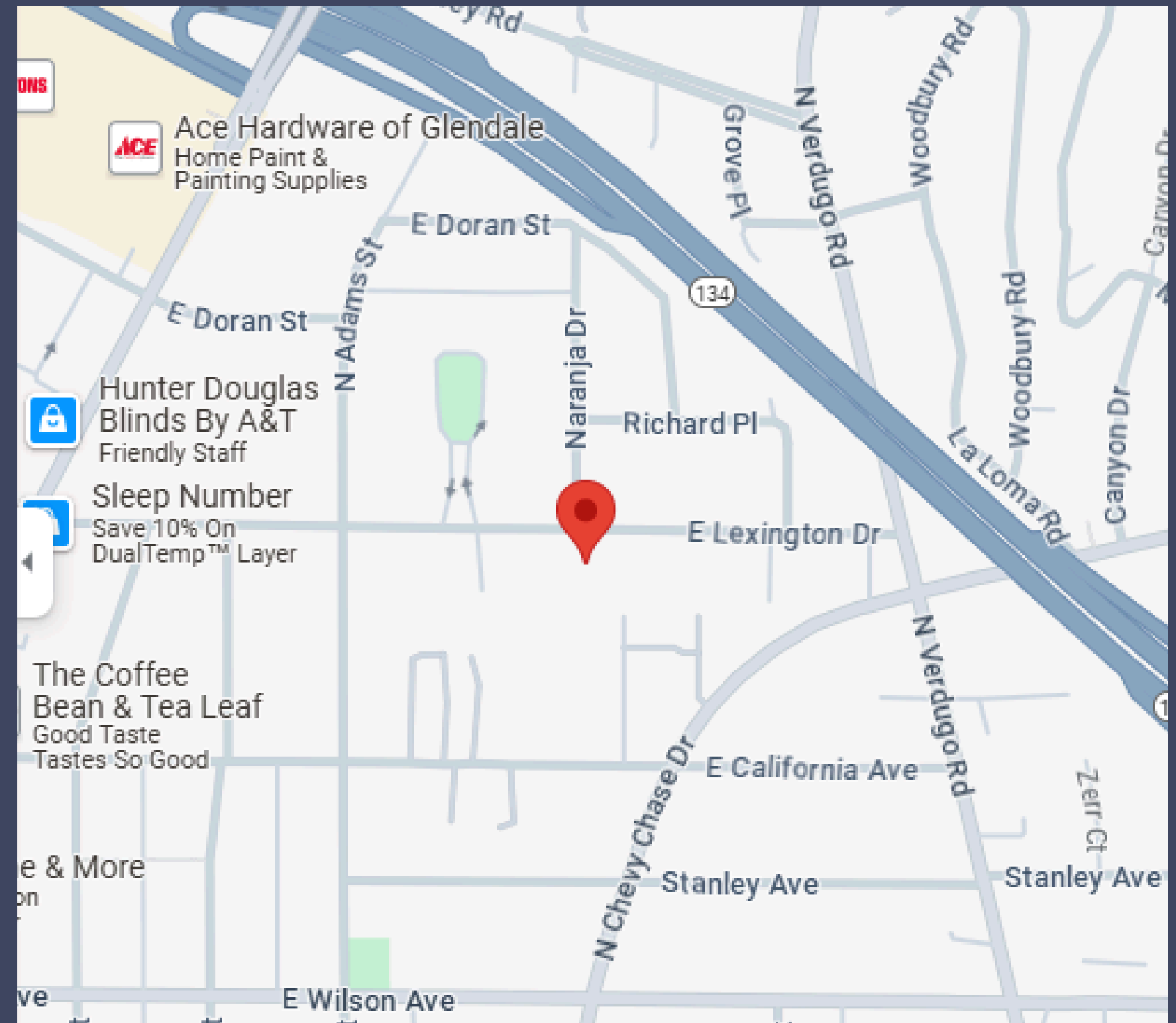
LOT SIZE

**15  
Units**

MULTI-FAMILY  
APARTMENT  
COMPLEX

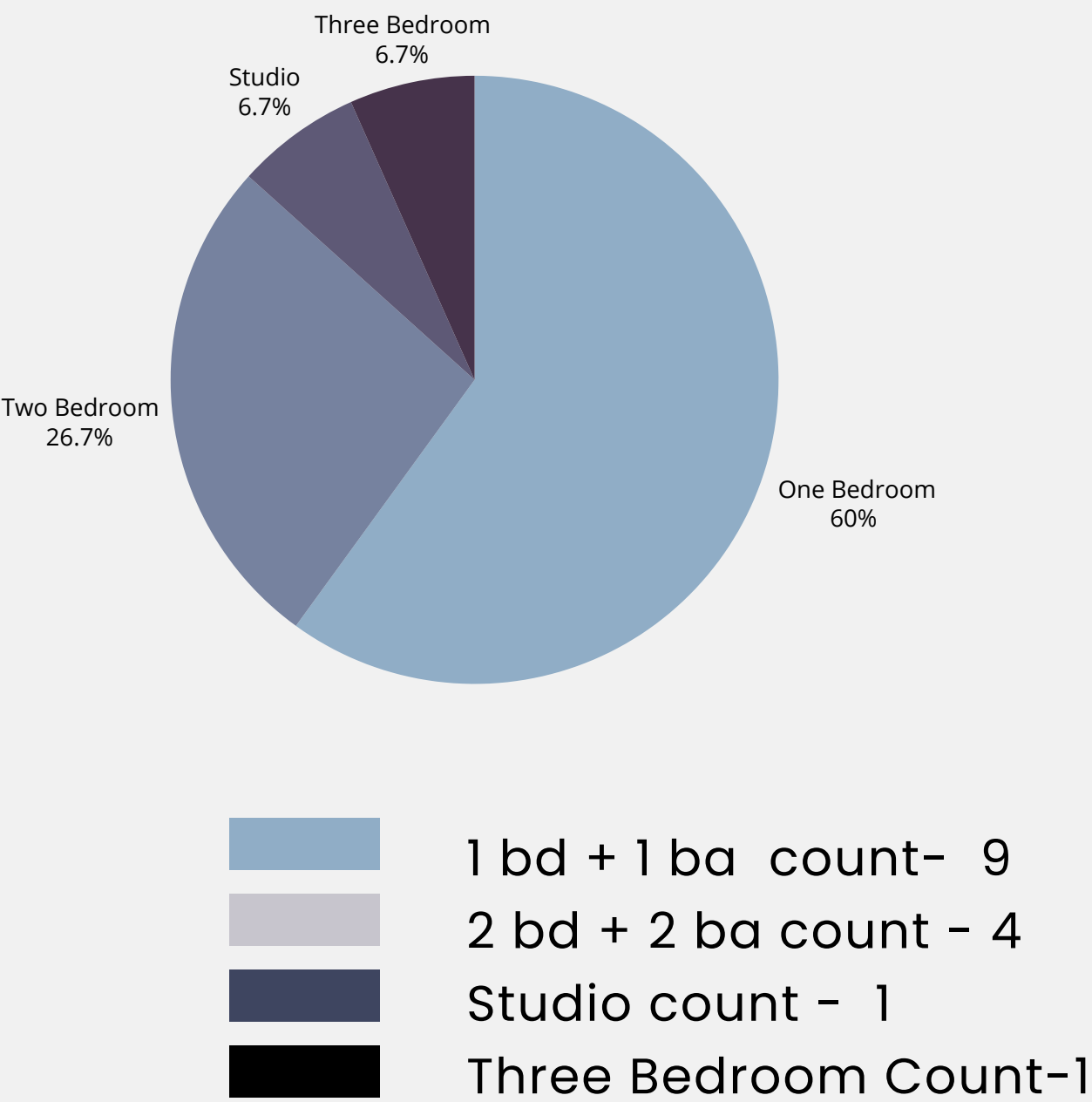
**100%**

PERCENTAGE  
OCCUPIED

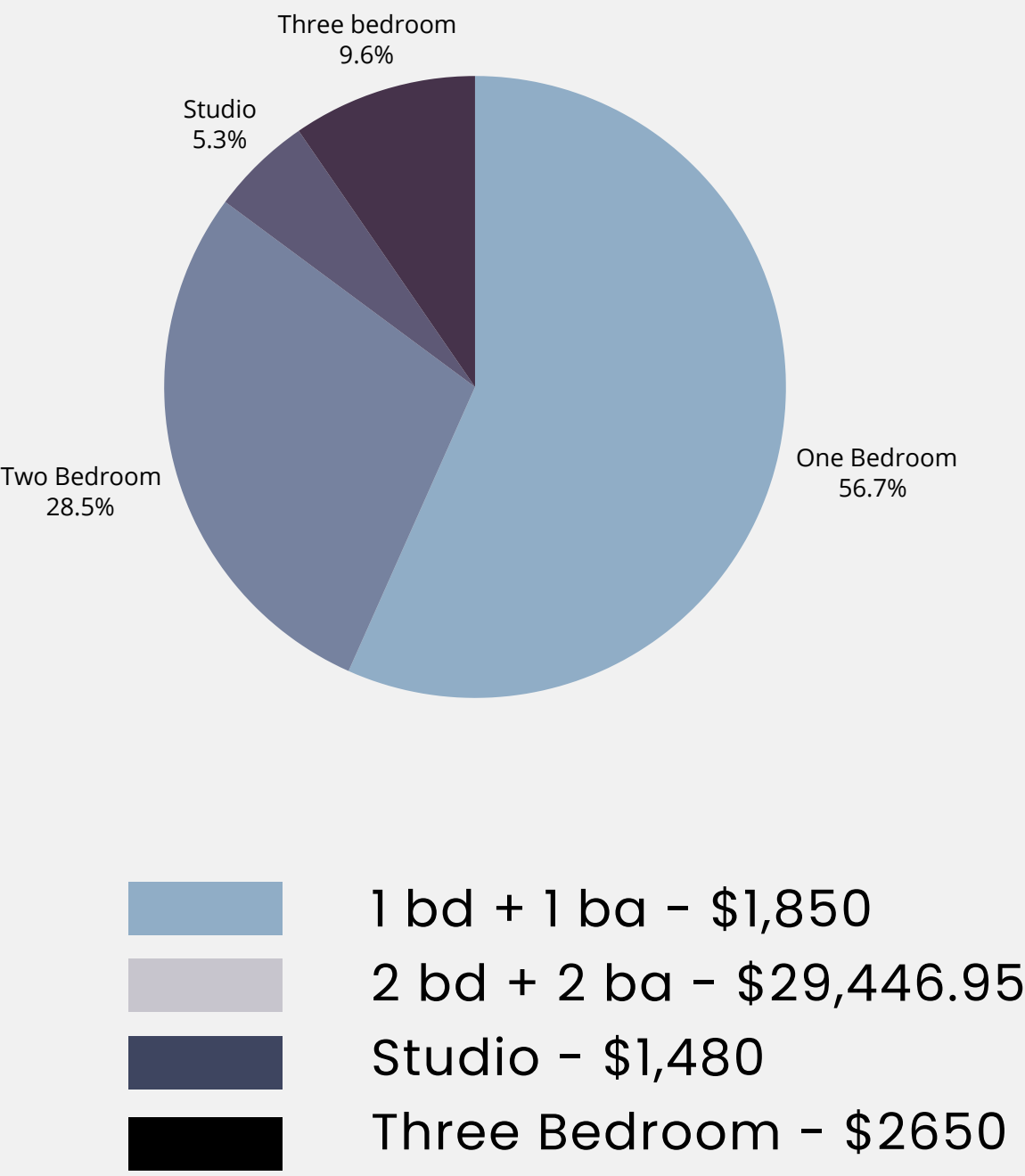




# Unit Mix Summary



# Unit Mix Revenue



# Financial Breakdown

## Rent Roll

1204 E. Lexington Dr. (0500)

As Of = 04/04/2025

Month Year = 04/2025

Unit	Unit Type	Actual Lease	Rent Expiration
Current/Notice/Vacant Residents			
01	500-1+1	1,700.00	3/31/2020
02	500-1+1	1,530.00	9/30/2010
03	500-1+1	1,850.00	9/30/2024
04	500-1+1	1,730.00	1/1/2004
05	500-1+1	1,750.00	8/31/2020
06	500-2+15	1,950.00	9/30/2022
07	500-0+1	1,450.00	9/30/2023
08	500-1+1	1,700.00	8/31/2022
09	500-1+1	1,750.00	4/30/2022
10	500-1+1	1,730.00	7/31/2022
11	500-1+1	1,800.00	7/31/2023
12	500-2+15	1,975.00	9/30/1995
14	500-3+15	2,650.00	8/30/2025
15	500-2+15	1,980.00	7/31/2005
16	500-2+15	1,975.00	5/31/2011
		27,520.00	

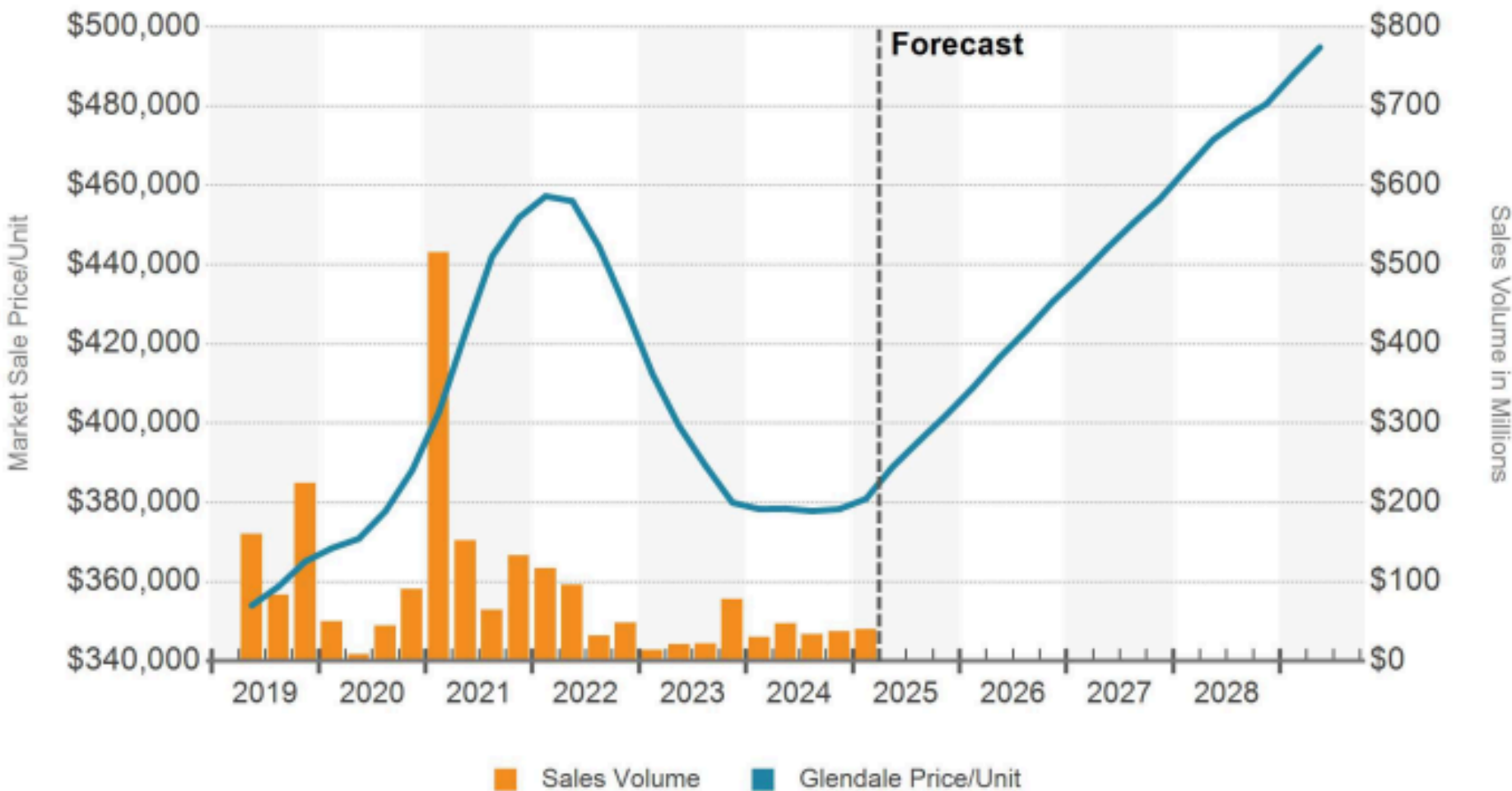
The Glendale Submarket saw \$156 million in multifamily sales during the past 12 months, less than the area's \$307 million in average annual apartment transactions during the past decade. The first quarter of 2025 witnessed \$39.8 million in sales.

Higher debt costs have adversely impacted transaction activity and property values in recent years. Value losses materialized in the second half of 2022 and appear to have reached a bottom in late 2023, largely moving sideways since. The average market price, \$380,000/unit, is down over 15% from a peak in 2022.

In January, a private buyer purchased 950 N Louise St., a 25-unit building, for \$9.25 million (\$370,000/unit) at a 5.2% in-place cap rate. The building was 100% occupied and had an initial asking price of \$9.95 million. The buyer secured a \$4.98 million loan (54% loan to value) from the U.S. Bank National Association.

In January, a private buyer purchased 327 S Madison Way, an eight-unit property, for \$3.6 million (\$451,000/unit) at a 5.1% in-place cap rate. The building last traded in December 2021 for \$3.4 million (\$425,000/unit) and invested an estimated \$200,000 into the property during its hold period.

SALES VOLUME & MARKET SALE PRICE PER UNIT

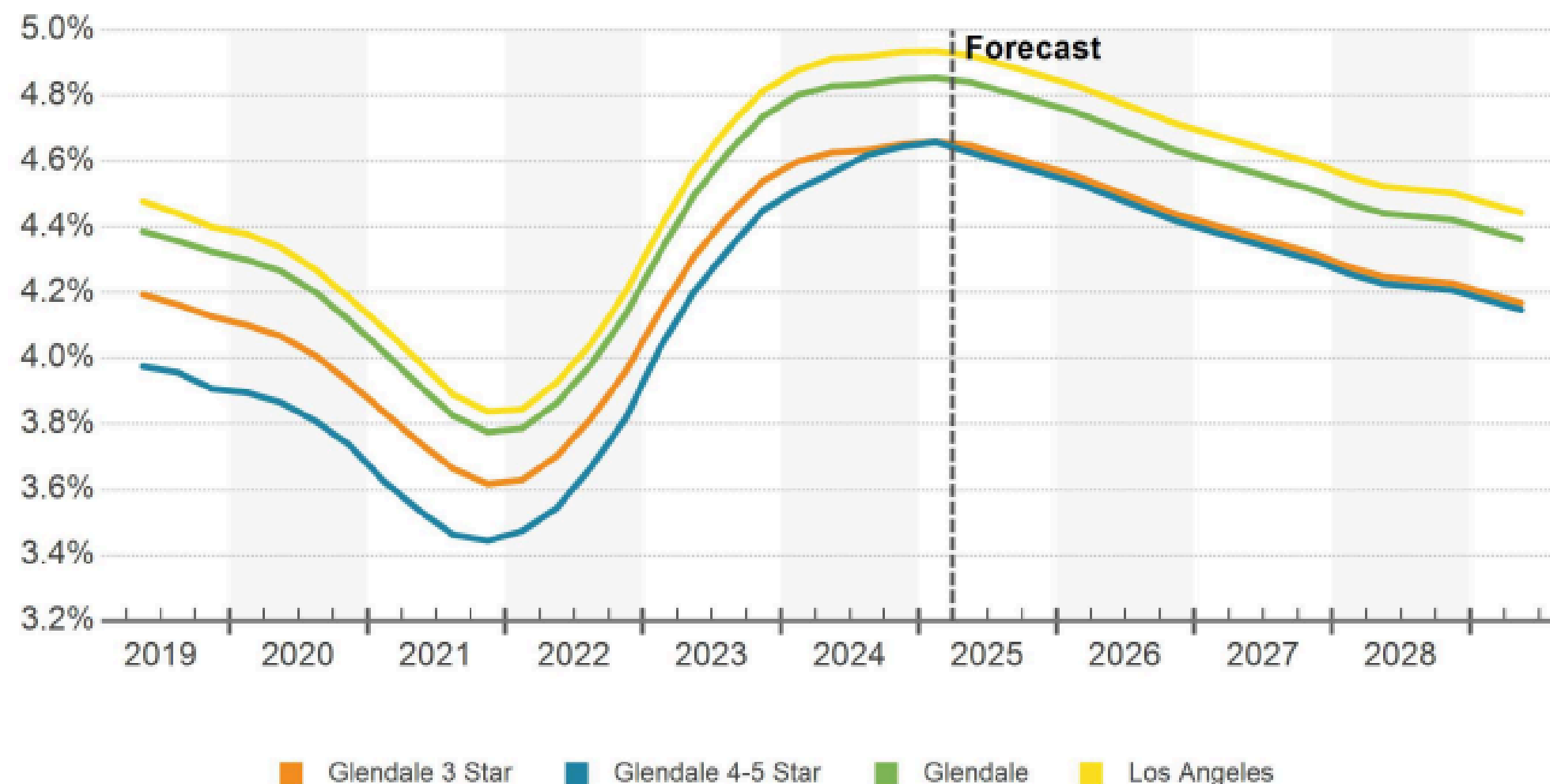


# Glendale Sales Overview

# Sales

## Glendale Multi-Family

### MARKET CAP RATE



# Glendale Market Cap Rate Overview

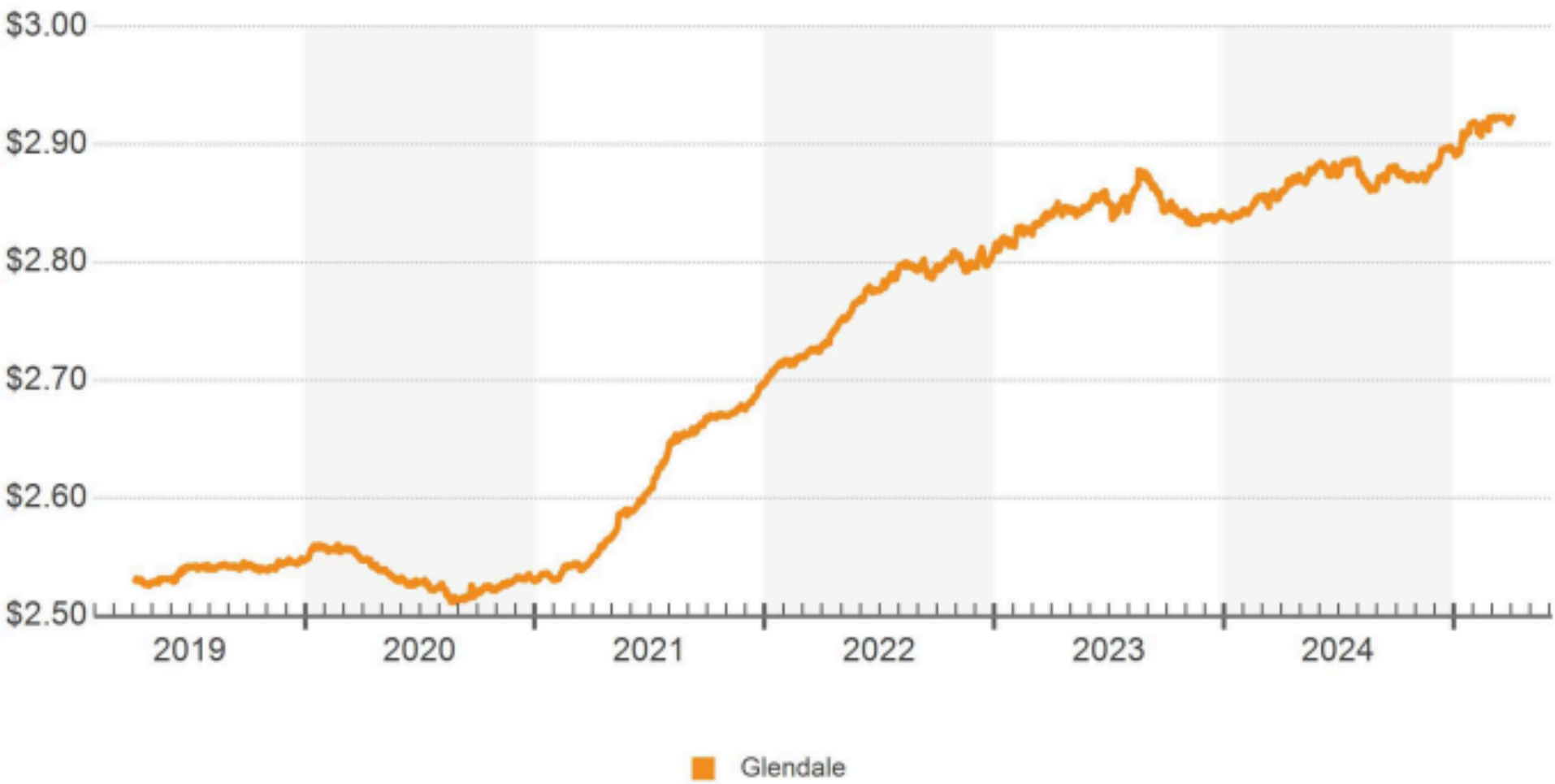
Rent

Glendale Multi-Family

Average asking rents in the Glendale Submarket saw gains of 2.2% during the past 12 months, outperforming 0.8% market-wide gains. In recent months, average asking rents have seen upward momentum. Rent growth in the submarket over the longer term has been similar to momentum seen across the Greater Los Angeles apartment market. During the past 10 years, the Glendale Submarket saw 2.7% average yearly growth, compared to 2.7% average year growth seen market wide.

Average asking rents in the Glendale Submarket are \$2,370/month, slightly above the Greater L.A. apartment market average of \$2,320/month. Units at more affordable 1 & 2 Star properties, which comprise about 75% of the area's units, have average asking rents of \$1,810/month. Rents in this segment rose by 1.3% in the past 12 months. Higher-end 4 & 5 Star properties have average asking rents of \$3,480/month, about 45% more than the overall submarket average. Rents in this segment saw the greatest gains, up 3.9% from a year ago.

DAILY ASKING RENT PER SF



Glendale Rent Overview





# Contact Us



For more information on the asset or details of the sale, please contact Jason Trueblood or Joe Stitick below.

## Jason Trueblood

DRE #: 01938443



[jason@trumarkrem.com](mailto:jason@trumarkrem.com)



818.522.9524

## Joe Stitick

DRE #: 00527544  
Brokerage #: 00862712



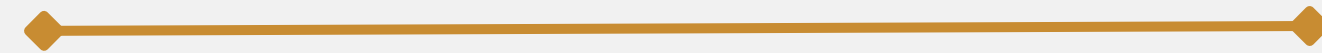
818-956-7006



320 Arden Ave. Suite 110  
Glendale CA, 91203



# Thank You



We look forward to hearing from you  
soon and handing over the keys to  
your new property!

[www.trumarkrem.com](http://www.trumarkrem.com)