

Prime Glendale 8-Unit | Immediate ADU & Conversion Opportunity |
2 Units Delivered Vacant | Create a 9th Unit

650 W WILSON AVE



OFFERING MEMORANDUM

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Prepared by
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OFFERING SUMMARY

THE OFFERING

The 5+ Unit Specialists are pleased to present 650 W Wilson Ave, an exceptionally rare 8-unit generational asset, offered for the first time ever in one of Glendale's most desirable rental pockets just steps from The Americana at Brand.

What truly separates this opportunity is its immediate development potential. Both rear 1-bedroom units, that make up the back structure, will be delivered vacant, allowing a buyer to begin construction immediately after closing without the cost, delays, or uncertainty of tenant relocation. A contractor bid has already been completed to combine the two vacant units into a spacious 3 Bed / 3 Bath residence while adding an additional 3 Bed / 3 Bath ADU in the existing parking area. Buyers have the flexibility to either create two large 3 Bed / 3 Bath units or simply keep the existing 1-bedroom units and add a 9th unit, allowing them to tailor the project to their investment strategy while significantly increasing rental income.

Unlike most value-add opportunities that require years of turnover, this project can begin on day one. Buyers also have the flexibility to complete only the ADU, only the conversion, or both projects depending on their investment strategy. Our team can also assist with project management using the same contractor who prepared the bid, creating a streamlined path from acquisition to completion.

Beyond the development upside, the property offers strong in-place cash flow with a 5.80% current cap rate and a 6.92% pro forma, both calculated using real operating expenses and a 4% management fee. The six existing 2-bedroom units have seen numerous interior upgrades including cabinetry, countertops, flooring, and updated electrical panel breakers, minimizing future capital expenditures while providing additional rental upside.

Combining an irreplaceable Glendale location, immediate income, and one of the easiest value-add opportunities currently available, 650 W Wilson represents a rare chance to acquire a true legacy asset with multiple paths to increasing long-term value.





Property Highlights

- ◆ **Immediate development opportunity** with **two vacant rear units delivered at closing**, allowing construction to begin immediately with no tenant relocation.
- ◆ **Contractor bid, conceptual plans, and renovation budgets already completed** for a 3 Bed / 3 Bath conversion and an additional 3 Bed / 3 Bath ADU.

Potential to increase the property from **8 units to 9 units** while substantially increasing rental income.
- ◆ Multiple execution strategies available: 1. Build the new ADU only. 2. Convert the two 1-bedroom units into one luxury 3 Bed / 3 Bath residence. 3. Complete both projects for maximum long-term value
- ◆ **Project management assistance available** through our team using the contractor who prepared the preliminary construction budget.
- ◆ Strong in-place income with a 5.80% current cap rate and 6.92% pro forma cap rate using conservative underwriting.
- ◆ First time ever on the market, offering an extremely rare opportunity to acquire a true generational Glendale asset.
- ◆ **Located just 0.5 miles from The Americana at Brand** and Glendale Galleria, surrounded by premier shopping, dining, and major employment centers.
- ◆ Majority of units have been upgraded with new cabinetry, countertops, flooring, and updated electrical panel breakers.
- ◆ Six on-site parking spaces, including covered parking and additional storage for multiple units.



The Property

650 W Wilson Ave, Glendale, CA 91203

APN:	5638-003-053	Zoning:	GLR4*
# Units:	8	Rent Control:	No
# Buildings:	2	Opportunity Zone:	No
Building Size:	5,852 sqft	Utilities:	Separately metered for all utilities except water. One additional house meter for exterior electric.
Lot Size:	8,764 sqft		



The Offering

The Pricing & Metrics

List Price:	\$2,299,000
Cap Rate:	5.80% Current 6.92% Pro Forma
GRM:	12.21 Current 10.61 Pro Forma
Price per Sqft:	\$392.86
Price per Door:	\$287,375



The Amenities

The Bells & Whistles

- Parking: 4 garage parking spaces, 1 uncovered parking space + 1 bonus space
- Storage: 5 units have storage space in parking area

THE BREAK DOWN


























650 W Wilson Ave is comprised of 8 charming units, 6 of which are currently rented. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
A	2B/1B	774	\$2,080	\$2,400
B	2B/1B	823	\$1,668	\$2,400
C	2B/1B	876	\$2,250	\$2,400
D	2B/1B	774	\$2,250	\$2,400
E	2B/1B	823	\$2,086	\$2,400
F	2B/1B	876	\$1,707	\$2,400
G	1B/1B	453	\$0	\$1,750
H	1B/1B	453	\$0	\$1,750



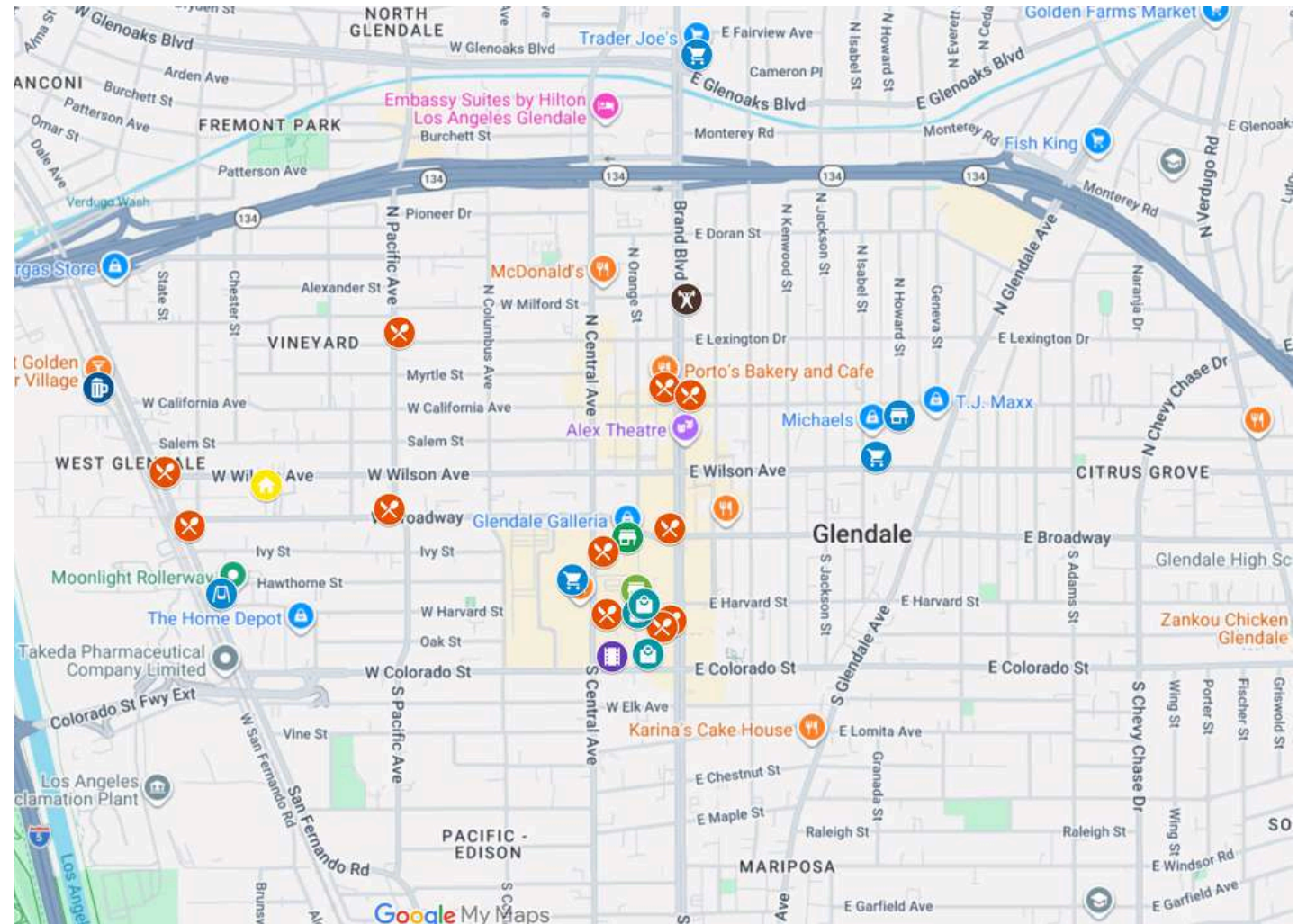
Location Highlights

- ◆ Prime Glendale location in the Vineyard neighborhood with walkable access to everyday retail, dining, and services that consistently attract renters.
- ◆ Just minutes from The Americana at Brand, Glendale Galleria and surrounding shopping corridors, driving strong tenant demand through lifestyle convenience.
- ◆ Centrally located near major job hubs in Burbank, Pasadena, and Hollywood, supporting a deep and reliable renter pool.
- ◆ Immediate access to the 134 Freeway allows for easy commuting across Los Angeles, a key factor in tenant retention.
- ◆ Positioned on a quiet, tree lined residential street that offers tenants a balance of livability and urban access.

-  650 W Wilson Ave
-  Glendale Galleria
-  The Americana at Brand
-  AMC The Americana at Brand 18
-  Ralphs
-  Trader Joe's
-  Target
-  Nordstrom Rack
-  Porto's Bakery and Cafe
-  The Cheesecake Factory
-  Broadway Burger
-  Blaze Pizza
-  Bacari GDL
-  The San Fernando
-  Mendocino Farms
-  BJ's Restaurant & Brewhouse
-  Corner Sandwiches (Market) - Glendale, CA
-  Katsin Restaurant and Dining Bar
-  Carousel Restaurant Glendale
-  Zankou Chicken Glendale
-  The Pub at Golden Road- Atwater Village
-  Gucci - Glendale - Americana
-  David Yurman
-  Nordstrom
-  Moonlight Rollerway
-  24 Hour Fitness



You'll find the coolest spots nearby.





PRICING & FINANCIALS

THE SNAPSHOT

SUMMARIZED PRICING METRICS:

Price:	\$2,299,000
Down: 40%	\$919,600
Current GRM:	12.33
Pro Forma GRM:	10.70
Current Cap Rate:	5.80%
Pro Forma Cap Rate:	6.94%
\$/Unit:	\$287,375
\$/SF:	\$392.86

BUILDING DESCRIPTION:

No. of Units:	8
Yr. Built:	1956
Bldg SF:	5,852
Lot Size (SF):	8,764
Lot Size (acres):	0.20
Zoning:	GLR4*
Opportunity Zone:	Yes
Rent Control:	No Local - Yes State

FINANCING:

Loan Amount:	\$1,379,400
Interest Rate:	6.50%
Monthly Payment:	(\$7,471.75)
LTV:	60%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Loan Type:	Interest Only

RENT ROLL:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS INCOME	CURRENT RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	LOSS-TO-LEASE
A	Occupied	2b/1b	774	\$2,080	\$2,080	\$2.69	\$2,400	\$3.10	\$320
B	Occupied	2b/1b	823	\$1,668	\$1,668	\$2.03	\$2,400	\$2.92	\$732
C	Occupied	2b/1b	849	\$2,250	\$2,250	\$2.65	\$2,400	\$2.83	\$150
D	Occupied	2b/1b	774	\$2,250	\$2,250	\$2.91	\$2,400	\$3.10	\$150
E	Occupied	2b/1b	823	\$2,086	\$2,086	\$2.53	\$2,400	\$2.92	\$314
F	Occupied	2b/1b	849	\$1,707	\$1,707	\$2.01	\$2,400	\$2.83	\$693
G	Vacant	1b/1b	480	\$0	\$1,750	\$3.65	\$1,750	\$3.65	\$0
H	Vacant	1b/1b	480	\$0	\$1,750	\$3.65	\$1,750	\$3.65	\$0
8	Totals/Averages:		5,852	\$12,041	\$15,541	\$2.66	\$17,900	\$3.06	\$295

THE NITTY GRITTY

# UNITS	UNIT MIX	% OF TOTAL	SIZE	AVG RENT	AVERAGE RENT/ SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE PRO FORMA RENT/ SF	PRO FORMA MONTHLY INCOME
6	2b/1b	75%	774	\$2,007	\$2.59	\$12,041	\$2,400	\$3.10	\$14,400
2	1b/1b	25%	849	\$1,750	\$2.06	\$3,500	\$1,750	\$2.06	\$3,500
Totals/Averages:			732	\$1,943	\$2.66	\$15,541	\$2,238	\$3.06	\$17,900
Gross Potential Income:						\$186,492			\$214,800

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$214,800	\$214,800
Gain (Loss)-to-Lease	(\$28,308)	\$0
Gross Scheduled Rental Income	\$186,492	\$214,800
Less: Vacancy	4.0% (\$7,460)	4.0% (\$8,592)
Effective Gross Income	\$179,032	\$206,208
Less: Expenses	(\$60,205)	(\$61,292)
Miscellaneous Other Income	\$14,605	\$14,605
Net Operating Income	\$133,432	\$159,521
Debt Service	(\$89,661)	(\$89,661)
Pre-Tax Cash Flow	4.76% \$43,771	7.60% \$69,860
Principal Reduction	\$0	\$0
Total Return	4.76% \$43,771	7.60% \$69,860

ANNUALIZED EXPENSES:

	CURRENT	PRO FORMA
Fixed Expenses		
Real Estate Taxes	1.0850% \$24,944	\$24,944
Insurance	1.30/s.f. \$5,600	\$5,600
Utilities	\$938/unit \$7,500	\$7,500
Controllable Expenses		
Contract Services	\$375/unit \$3,000	\$3,000
Management	4% \$7,161	\$8,248
Repairs & Maintenance	\$1500/unit \$12,000	\$12,000
TOTAL EXPENSES	\$60,205	\$61,292
EXPENSES/UNIT	\$7,526	\$7,662
EXPENSES/SF	\$10.29	\$10.47
% of EGI	33.6%	29.7%

INSTANT UPSIDE

- ◆ Two vacant units allow immediate renovation with no tenant relocation or lost income.
- ◆ Convert covered parking area into a spacious 3b/3b ADU while retaining on-site parking through a redesigned layout.*
- ◆ Option to combine two existing 1b/1b units into one premium 3b/3b residence with open floorplan.*
- ◆ Expand the property's appeal with a more diverse unit mix, including larger family-oriented residences.*
- ◆ Multiple value-add strategies allow buyers to match the project to their budget and investment goals.
- ◆ Conceptual plans, General Contractor bid & project management available upon request.

** Concepts shown are for illustrative purposes only. Buyers should independently verify zoning, parking requirements, development potential, permitting, construction costs, and all applicable City approvals.*



ADU Conversion



PRELIMINARY CONSTRUCTION BUDGET

Estimated Cost: ~\$317,000

Scope Includes: New 912 SF 3b/3b ADU, Foundation/Slab, Framing, Roofing, Exterior Finishes, Insulation, Drywall, Kitchen, Three Bathrooms, HVAC, Plumbing, Electrical, Windows, Doors, Flooring, Interior Paint, and Premium Finish Work.

PROPOSED CONFIGURATION

- One New 912 SF 3b/3b ADU
- Open-Concept Kitchen & Living
- Three Bedrooms w/ En Suite Bathrooms
- In-Unit Laundry
- Modern Family-Oriented Layout

3b/3b Conversion



PRELIMINARY RENOVATION BUDGET

Estimated Cost: ~\$170,000

Scope Includes: Demolition, New Kitchen, New Bathrooms, New Windows, New HVAC System, Electrical Upgrades & Subpanel, Plumbing Modifications, New Interior Doors & Trim, Luxury Vinyl Flooring, Interior Paint

PROPOSED CONFIGURATION

- One Spacious 3b/3b Residence
- Open-Concept Kitchen & Living
- Three En Suite Bathrooms
- In-Unit Laundry
- Modern Family-Oriented Layout

Investment Scenarios

3b/3b Conversion Metrics:

Purchase Price	\$2,299,000
Improvement Cost	\$170,000
Total Project Cost	\$2,469,000
Current OM Pro Forma Income	\$18,050
Less Two 1b/1b Units Income	-\$3,650
New One 3b/3b Unit Income	\$3,500
New Pro Forma Income	\$17,900
Projected Annual Income	\$214,800
Expense Ratio	26.55%
Projected NOI	\$157,771
Projected Cap Rate	6.39%
Projected GRM	11.49

ADU Construction Metrics:

Purchase Price	\$2,299,000
Improvement Cost	\$317,000
Total Project Cost	\$2,616,000
Current OM Pro Forma Income	\$18,050
New 3b/3b ADU Rent Income	\$3,500
New Pro Forma Income	\$21,550
Projected Annual Income	\$258,600
Expense Ratio	26.55%
Projected NOI	\$189,942
Projected Cap Rate	7.26%
Projected GRM	10.12

Total Project Metrics:

Purchase Price	\$2,299,000
Improvement Cost	\$487,000
Total Project Cost	\$2,786,000
Current OM Pro Forma Income	\$18,050
Less Two 1b/1b Units Income	-\$3,650
New Two 3b/3b Rent Income	\$7,000
New Pro Forma Income	\$21,400
Projected Annual Income	\$256,800
Expense Ratio	26.55%
Projected NOI	\$188,620
Projected Cap Rate	6.77%
Projected GRM	10.85

← sweet spot

Project Renderings





SALES COMPS

SOLD COMPS

Address	# Units	Sale Price	\$/SF	\$/Unit	Cap Rate	GRM	Bldg SF	Lot SF	Yr Built
540 W Wilson AVE	7	\$3,000,000.00	\$505.39	\$449,285.00	6.21%	11.92	5936	6,992	1987
706 W Doran	7	\$2,375,000.00	\$395.24	\$328,571.00	5.59%	12.48	6009	7,506	1962
336 E Dryden ST	8	\$3,240,000.00	\$411.90	\$412,500.00	5.47%	13.30	7866	8,775	1960
910 E Harvard ST	8	\$3,100,000.00	\$401.55	\$425,000.00	4.33%	16.25	7720	6,787	1987
120 S Belmont ST	8	\$2,680,000.00	\$341.27	\$368,750.00	5.92%	11.56	7853	7,498	1962
1001 Orange Grove AVE	7	\$2,400,000.00	\$532.62	\$357,142.00	4.49%	14.01	4506	6,790	1985
1134 E Doran ST	8	\$2,075,000.00	\$326.31	\$275,000.00	5.07%	11.97	6359	7,524	1971
1157 Justin AVE	8	\$3,050,000.00	\$430.24	\$393,625.00	5.22%	13.26	7089	7,983	1963
Averages:	7.625	\$2,740,000.00	\$418.07	\$376,234.13	5.29%	13.09	6667.25	7,482	





PROPERTY PHOTOS



Charming, Clean
Exterior





Chic Kitchens &
Living Rooms





Bright & Open Bedrooms





Clean, Inviting
Bathrooms & Storage





Parking, Views & More



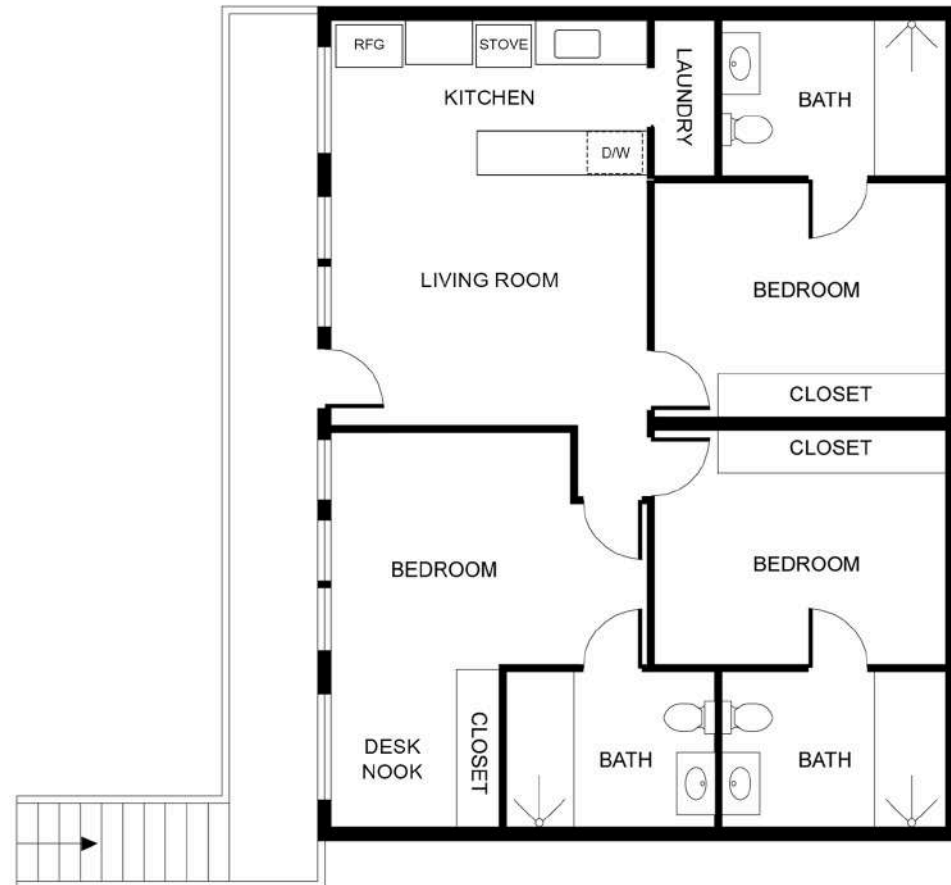


Views
From Above





ADU/ CONVERSION



Unit A | 2B/1B



Unit B | 2B/1B



Unit C | 2B/1B



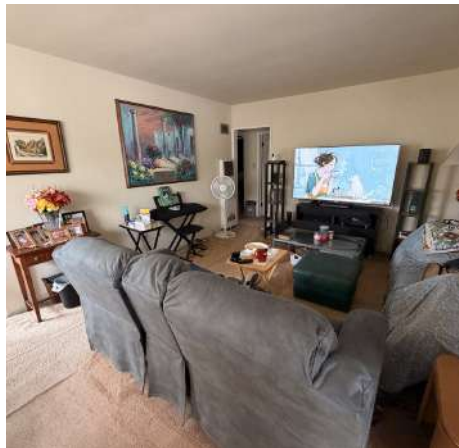
Unit D | 2B/1B



Unit E | 2B/1B



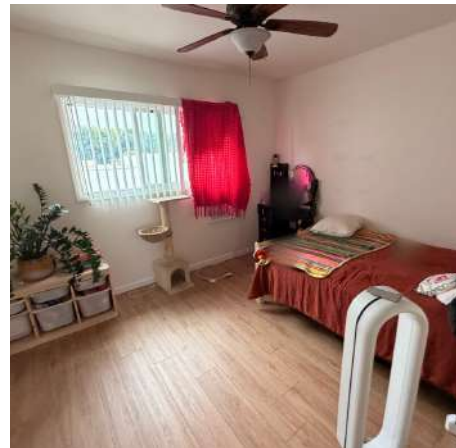
Unit F | 2B/1B



Unit G | 1B/1B (vacant)



Unit H | 1B/1B





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