

OFFICE BUILDING FOR SALE!!!
2601-2609 HONOLULU AVE.
MONTROSE, CA. 91020

*Commercial,
Investment, and
Industrial Brokerage*

601 E. Glenoaks Boulevard
Suite 206
Glendale, CA 91207
CalBRE No. 00862712
Phone: (818) 956-7006
Fax: (818) 956-1517

For more information contact:

Joe Stitick, CCIM
CalBRE No. 00527544
jstitick@investmentpropertysvcs.com



- Building Size: ± 6,082 SF Gross *
- Lot Size: ± 12,243 SF
- Sale Price: \$4,100,000
- Zoning: C2 I - City of Glendale
- APN: 5610-025-060
- Year Built: 1980
- Excellent Vehicle Traffic and corner exposure. Rare off street parking on-site, seventeen (17) cars (2.8 : 1000)
- For Showings: Contact Agent for Showing Instructions
- Please Do Not Disturb Tenants



AS INDIVIDUAL MEMBERSHIP



EXECUTIVE SUMMARY

Centrally located Multi-Tenant Office building or potentially single Owner user facility.

Montrose location provides for quite readily accessible location.

Quick access to 210, 2, and 134 freeways, to San Fernando Valley, Pasadena, San Gabriel, Glendale, Downtown Los Angeles, and Hollywood Burbank Airport.

Local locations include National Banks; Bank of America, Wells Fargo, Chase Bank, UPS, United States Postal Service, numerous local restaurants, Trader Joe's, shops, and other retail services.

Strong Montrose - Verdugo City Chamber of Commerce with goals "Volunteer business people joined together to improve the business climate in our community. The Chamber sponsors events throughout the year to bring the business and community together in a continuing effort to increase the visibility of the area and your business."

INVESTMENT PROPERTY SERVICES, INC.

PROPERTY DESCRIPTION

- **LAND SIZE:** ± 12,243 SF
- **LAND COST PSF:** \$334.89
- **ZONE:** C2 I - City of Glendale
- **BUILDING SIZE:** 6,082 SF / Gross Building Cost PSF: \$614.12
- **YEAR BUILT:** 1980
- **SPECIALTY INSTALLATIONS:**
 - Separate HVAC systems for each unit
 - Suites individually metered for Gas and Electric
 - Computer equipment room with two (2) HVAC systems, one (1) for back-up, server racks
- **EXTERIOR**
 - August 9 - 23, 2023 - New awnings installed
 - HVAC Systems serviced
 - Roof serviced after 2022/2023 due to heavy rains
- **INTERIOR**
 - Existing counter and drawer system contemporary millwork in offices
 - Eight (8) Private Offices
 - One (1) Conference Room
 - One (1) Computer Equipment Room
 - Two (2) Restrooms
 - General office area, file storage, bar, and sink
- Prospective Buyer should confirm proposed uses with City of Glendale

INVESTMENT PROPERTY SERVICES, INC.

PROJECTED RENT ROLL @ COE

SUITE	SQ. FT. RENTABLE	MONTHLY RENT + PKG.	RENT PSF.	#/ PKG. SPACES	TOTAL W/ PKG.
100/101	2,794	\$6,840 + \$360	\$2.45 MG	9 - \$40/each (\$360/Mo)	\$7,200
200	685	\$1,678 + \$40	\$2.45 MG	2 - \$20/each (\$40/Mo)	\$1,718
201/203	1,440	\$3,340 + \$40	\$2.32 MG	4 - \$10/each (\$40/Mo)	\$3,380
202	685	\$1,678 + \$40	\$2.45 MG	2 - \$20/each (\$40/Mo)	\$1,718

TOTAL	5,604 SF RENTABLE	\$14,016/ MONTHLY	\$168,192/ ANNUAL
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SUITE	LEASE EXPIRATION
100/101	December 31, 2024
200	August 31, 2024 Expansion to 3,479 +/- SF Available for Owner use commencing 08/31/2024 or Close of Escrow
201/203	May 31, 2027
202	December 31, 2024

INVESTMENT PROPERTY SERVICES, INC.

2601-2609 Honolulu Ave. Montrose, CA. 91020 – 2023 Ordinary Income/Expense

Income

Rental Income

2609 Honolulu Ave. \$152,739.00

Total Rental Income \$152,739.00

Tenant Reimbursement \$1,448.00

Total Income \$154,187.00

Expenses

Gardening \$2,000.00 (Owner Specific)

Insurance \$3,444.00

Total Janitorial \$2,400.00 (Owner Specific)

Fumigation \$325.00

Legal Professional Fees \$2,810.20 (Owner Specific)

Repairs

Electrical Repairs \$263.50

Equipment Repairs \$755.00

Painting \$621.36

Plumbing \$692.00

Total Repairs \$2,331.86 (Owner Specific)

Supplies \$1,168.84 (Owner Specific)

Taxes

Real Estate Taxes \$11,658.66 (2nd 2022-2023 & 1st 2023 – 2024)

Total Taxes \$11,658.66

Utilities

Gas & Electric \$1,448.16 (Tenant Reimbursement)

Water \$1,776.15

Trash \$3,094.86

Total Utilities \$3,224.31

Total Expenses \$38,013.90

Net Ordinary Income \$116,173.10

Net Income **\$116,173.10**

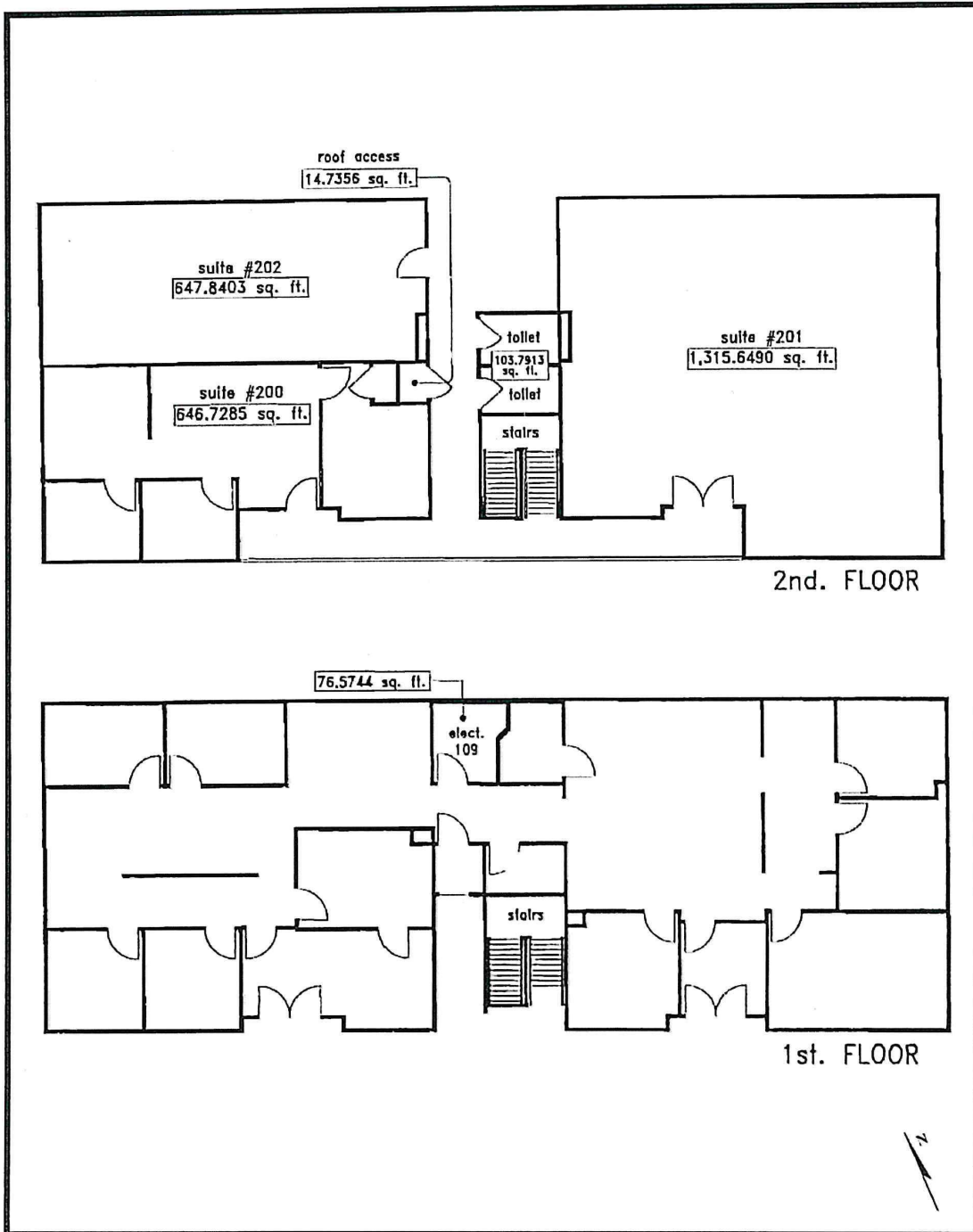
Roof/Awning Repairs \$12,940.00 (Non-recurring Capital Improvements)

This Marketing Brochure has been prepared to provide summary, information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Investment Property Services, inc. has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

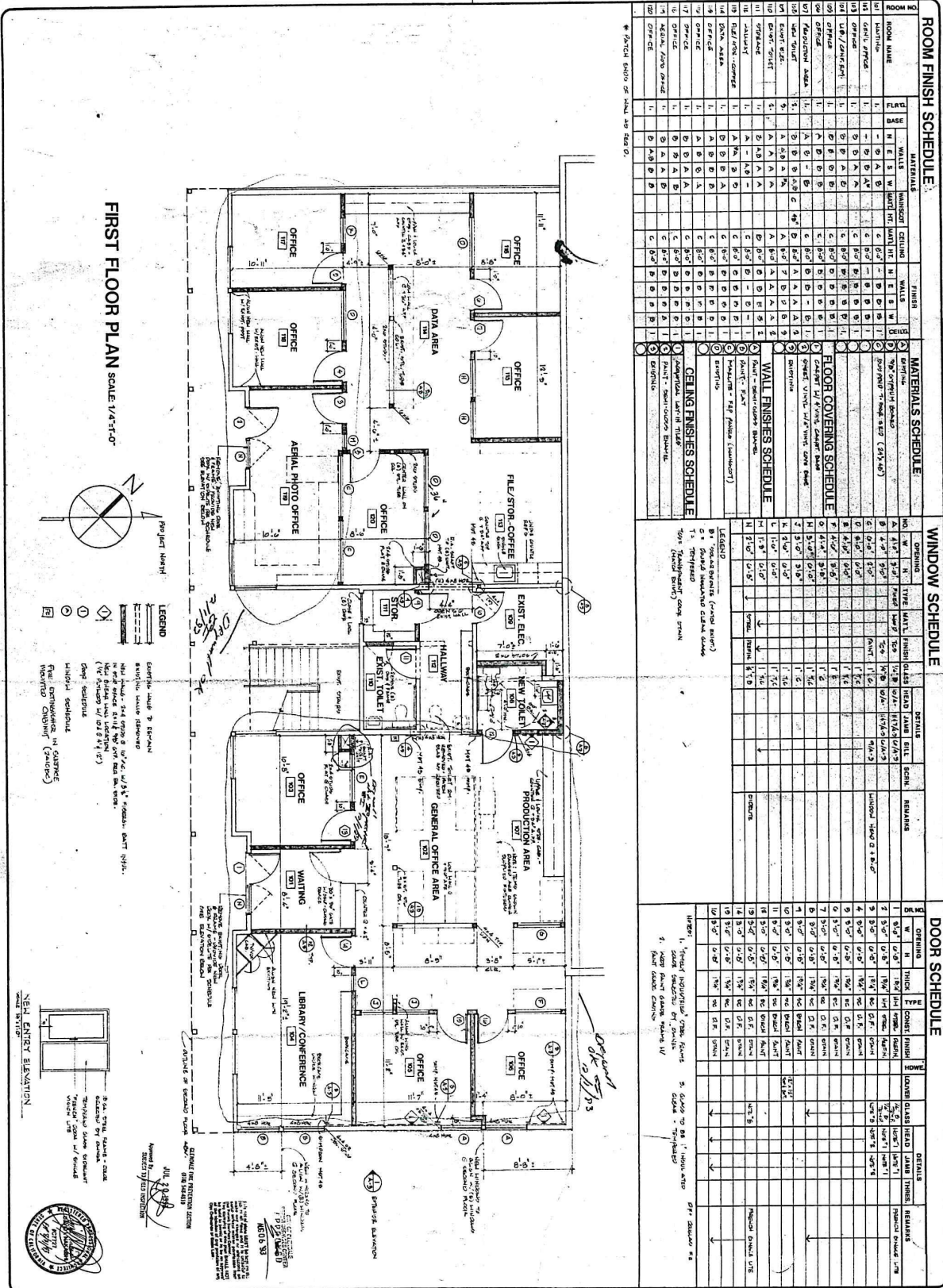
INVESTMENT PROPERTY SERVICES, INC.

2601-2609 Honolulu Avenue, Montrose, CA. 91020

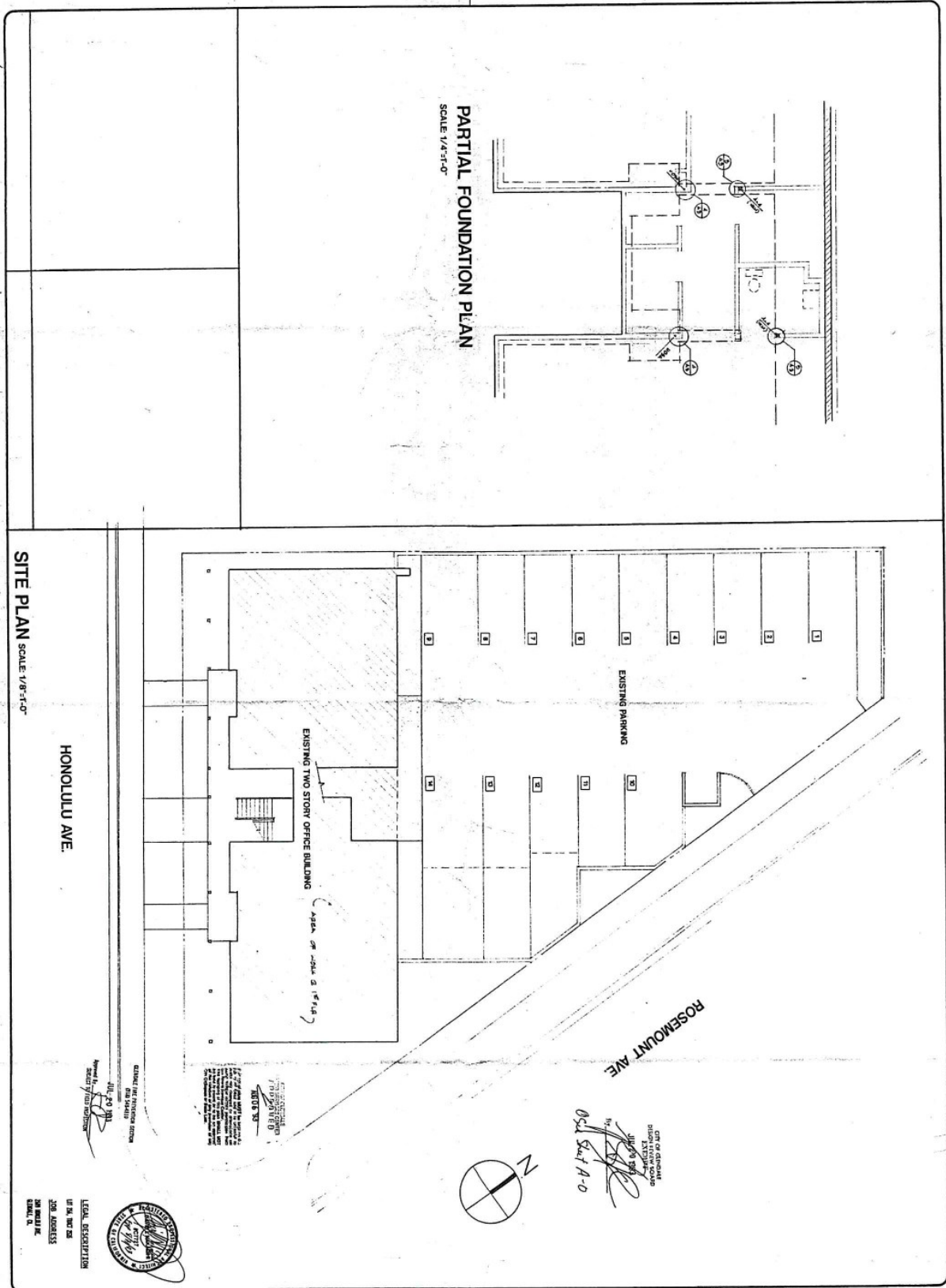
Building Plan



INVESTMENT PROPERTY SERVICES, INC.



INVESTMENT PROPERTY SERVICES, INC.



PROJECT NO. 83063
DATE: 7/25/83

LEGAL DESCRIPTION:
LOT 14, MAP 88
2609 HONOLULU AVE.
GLENDALE, CA

A-1



TENANT IMPROVEMENT FOR
DAVID MASON
2609 HONOLULU AVE. GLENDALE, CALIFORNIA

CLAIR EARL ASSOCIATES

clair p. earl, aia
david l. earl, aia
craig p. earl, aia

architecture - engineering
151 Z. MARYLAND AVENUE
GLENDALE, CALIFORNIA 91205
TELEPHONE (818) 541-5117

INVESTMENT PROPERTY SERVICES, INC.

2601/2609 Honolulu Ave., Montrose, CA. 91020

Honolulu Avenue

Rosemont Avenue



INVESTMENT PROPERTY SERVICES, INC.

5610 25
SCALE 1" = 100'

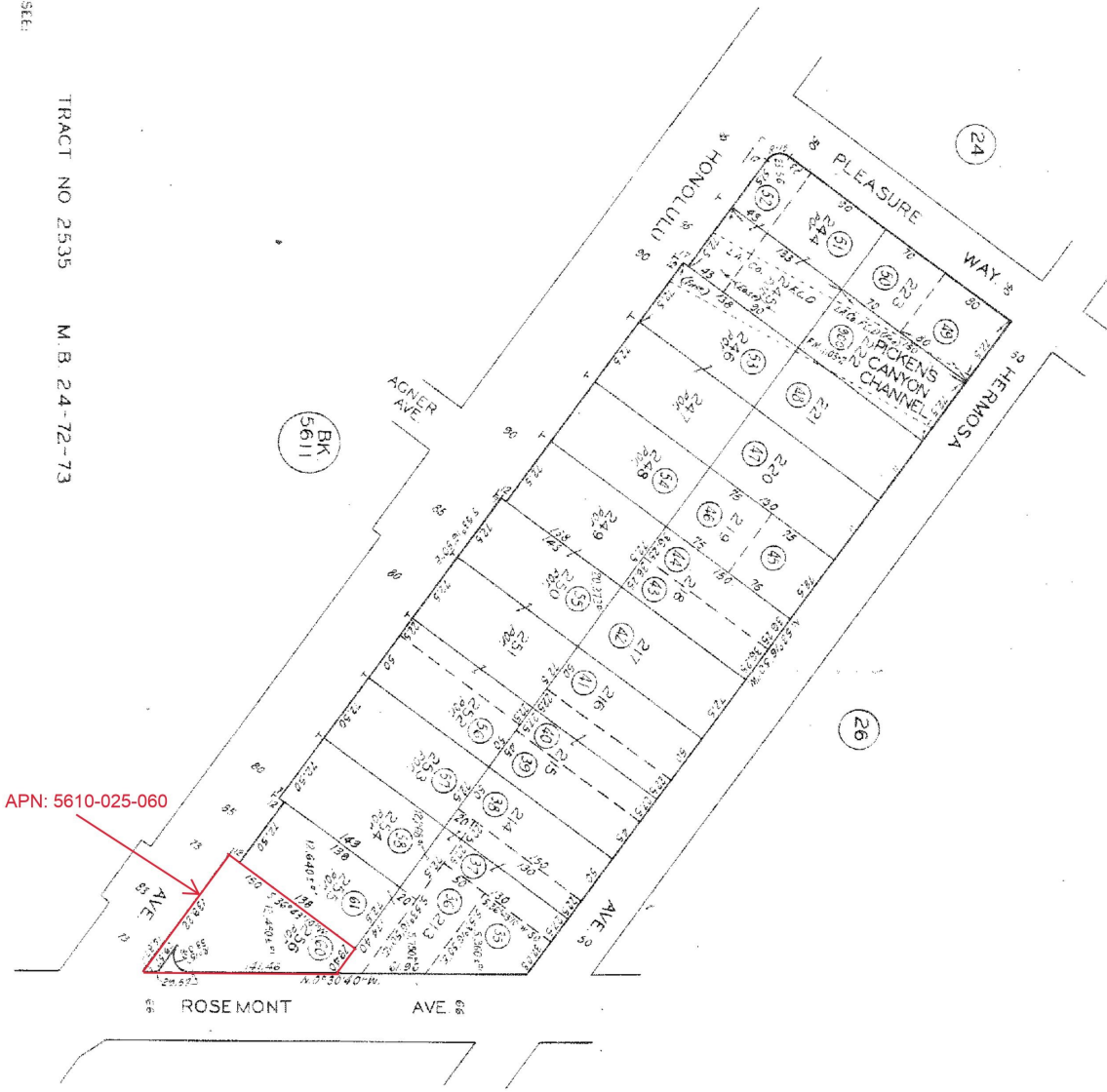
1988

CODE
4045
FOR PREV ASSMNT SEE:
5610-34

TRACT NO 2535 M.B. 24-72-73

APN: 5610-025-060

ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.



BK 5611

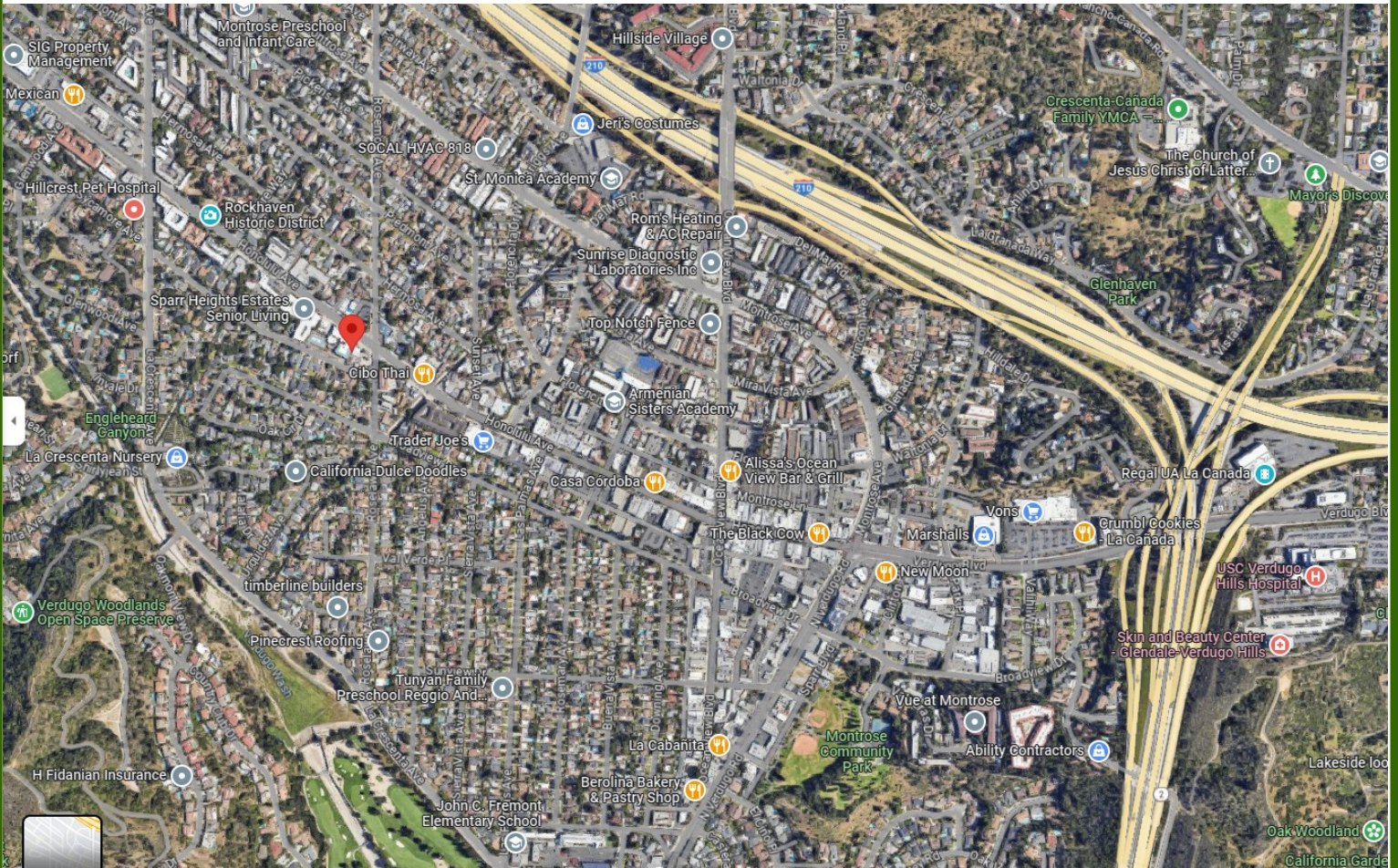
26

BK 5807

APR 11 1988 8:30

This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

INVESTMENT PROPERTY SERVICES, INC.

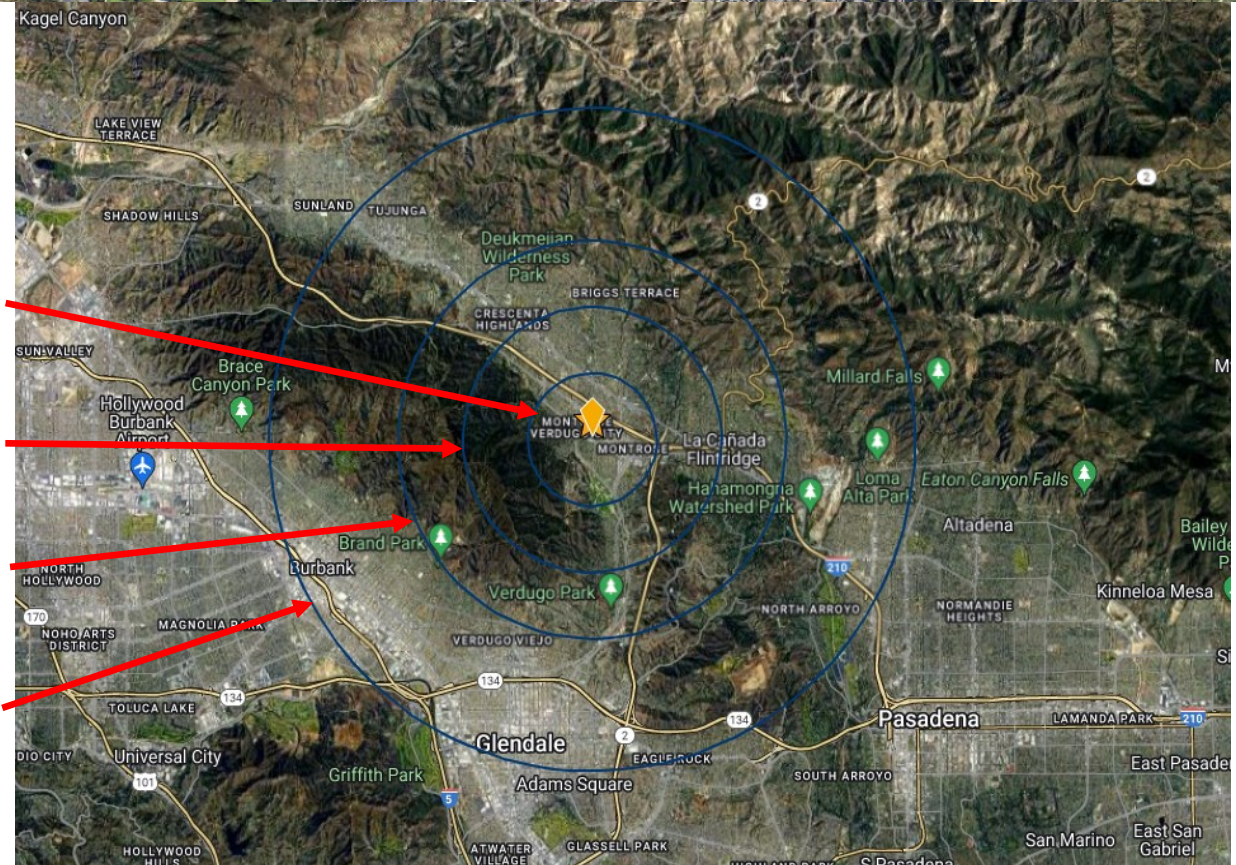


1 Mile Radius

2 Mile Radius

3 Mile Radius

5 Mile Radius



INVESTMENT PROPERTY SERVICES, INC.

Area and Location

Montrose is situated between the Verdugo Mountains and the foothills of the Angeles National Forest. The area is closely surrounded by Sunland-Tujunga, Glendale, Pasadena, Burbank, Altadena, unincorporated La Crescenta and La Canada—making the drive to anyone of these places between 5 to 10 minutes.

While a very small portion of Montrose is an unincorporated division of L.A. County, the majority lies incorporated within the City of Glendale.

A Quick Drive!

8 minutes from Old Town Pasadena & Rose Bowl
10 minutes drive from Griffith Park & Dog Park
12 minutes drive from Downtown Glendale
15 minutes drive from Downtown Burbank

Population, Climate & Altitude

Incorporated Glendale-Montrose & unincorporated La Crescenta-Montrose population of 19,653
Temperatures range from 38 to 61 degrees during December and January, and from 61 to 88 degrees during July and August on an average. Rainfall averages 23.8 inches per year. Developed area has an altitude of 1100 feet to 2150 feet.

Attractions in & Around Montrose

The Nation's First Vietnam War Memorial
Angeles National Forest
Descanso Gardens
Verdugo Mountains
Old Town Montrose
Montrose Community Park
Crescenta Valley Park & Dog Park
Oakmont Country Club & Golf Course
Regal UA La Canada (Theater)

Local Events

Art Walk & Sale
Montrose Oktoberfest!
Montrose Christmas Parade
Arts and Craft Festival
Sunday Harvest Market
Spooktacular

INVESTMENT PROPERTY SERVICES, INC.

	<u>2 mile</u>	<u>3 mile</u>	<u>5 mile</u>
POPULATION			
2023 Population	44,454	73,713	285,187
2028 Population Projection	43,074	71,507	278,539
Annual Growth 2010-2023	-0.4%	-0.4%	-0.1%
Annual Growth 2023-2028	-0.6%	-0.6%	-0.5%
Median Age	44.4	45.3	43.5
Bachelor's Degree or Higher	53%	55%	42%

Income

Avg Household Income	\$135,403	\$147,001	\$112,804
Median Household Income	\$108,642	\$117,886	\$84,343

Housing

Median Home Value	\$1,010,794	\$1,034,799	\$920,455
Median Year Built	1957	1957	1962

Population By Race

White	29,347	49,671	203,526
Black	387	643	9,656
American Indian/Alaskan Native	189	282	1,741
Asian	12,885	20,317	57,279
Hawaiian & Pacific Islander	38	57	313
Two or More Races	1,610	2,742	12,673
Hispanic Origin	5,376	8,151	53,482

TRAFFIC

Collection Street	Cross Street	Traffic Volume	Count Year	Distance from Property
Honolulu Ave	Sunset Ave SE	10,468	2022	0.10 mi
Rosemont Ave	Hermosa Ave S	5,675	2022	0.11 mi
Honolulu Ave	Agner Ave SE	8,487	2022	0.14 mi
Sunset Ave	Piedmont Ave N	328	2022	0.14 mi
Sunset Ave	Hermosa Ave N	605	2022	0.15 mi
Sunset Ave	Manhattan Ave N	236	2022	0.17 mi
Hermosa Ave	Pleasure Way NW	1,001	2022	0.17 mi

INVESTMENT PROPERTY SERVICES, INC.

SUITE 100/102



INVESTMENT PROPERTY SERVICES, INC.

SUITE 100/102



INVESTMENT PROPERTY SERVICES, INC.

SUITE 100/102



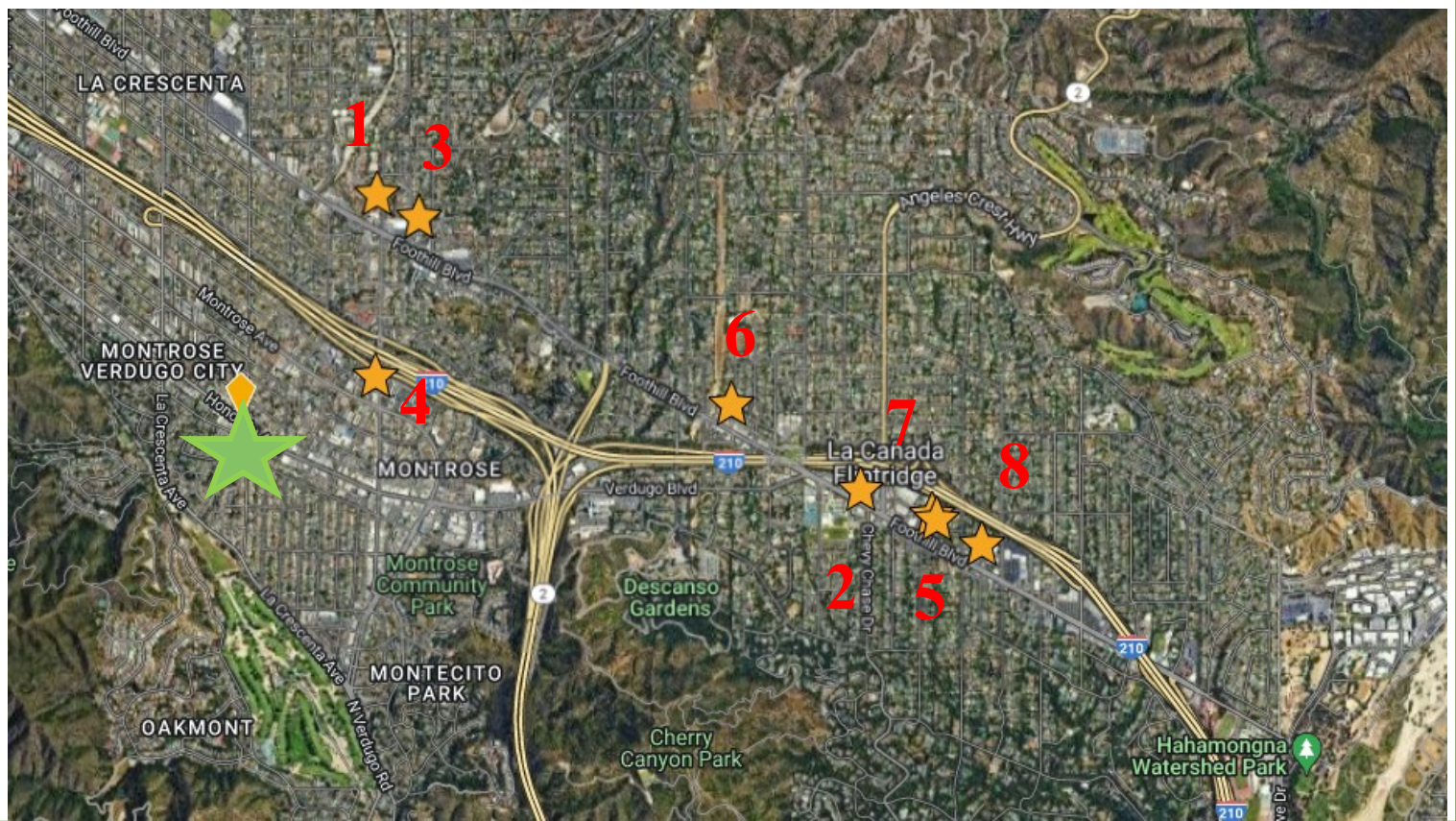
INVESTMENT PROPERTY SERVICES, INC.
SUITE 100/102



INVESTMENT PROPERTY SERVICES, INC.

LA CANADA/MONTROSE SALE COMPS.

Data No.	Location/APN	GLA	Land Area	Sale Price	Date	\$/SF GLA	OAR
1.	4515 Ocean View Blvd. APN: 5870-011-022, 053	18,840	29,438	\$7,895,000	3/15/2023	\$419	Owner/ User
2.	1030 Foothill Blvd. APN: 5814-002-004	16,631	23,522	\$8,480,000	10/14/2022	\$509	4.65%
3.	4515 Castle Rd. APN: 5870-008-002	5,661	10,285	\$3,650,000	9/8/2022	\$645	4.50%
4.	4105 Ocean View Blvd. APN : 5807-002-031	4,000	5,663	\$3,050,000	9/28/2022	\$762.50	
5.	727 Foothill Blvd. APN: 5815-014-035	1,898	4,792	\$1,425,000	4/29/2022	\$751	Owner/ User
6.	1407 Foothill Blvd. APN: 5812-007-022	1,769	4,792	\$1,255,000	1/24/2022	\$709	Owner/ User
7.	849 Foothill Blvd. APN: 5815-013-011, 047	2,239	11,013	\$2,003,706	8/03/2020	\$895	Owner/ User
8.	845 Foothill Blvd. APN: 5815-013-012	1,883	5,663	\$1,596,294	8/03/2020	\$875	Owner/ User
Subj.	2601-2609 Honolulu Ave. APN: 5610-025-060	6,082	12,243	Asking Price \$4,100,000	TBD	\$674	Multi-Tenant



INVESTMENT PROPERTY SERVICES, INC.

CONFIDENTIALITY & DISCLAIMER

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