



(1) DETACHED
2+1 HOME
+
(2) 1+1 TH STYLE
UNITS

1167 RAYMOND AVE
GLENDALE, CA 91201

3 UNITS ■ GRANDVIEW NEIGHBORHOOD

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DESIGN BY CRESC

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Glendale, CA 91201

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**EXECUTIVE
SUMMARY**

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**FINANCIAL
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**MARKET
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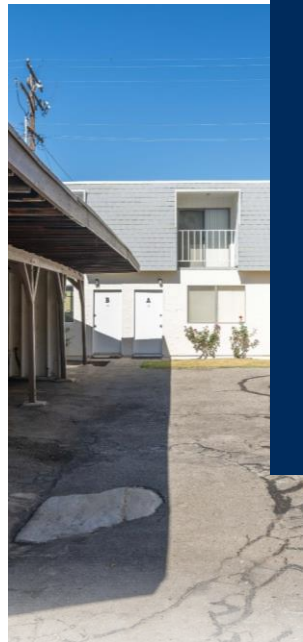
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**LOCATION
OVERVIEW**

Executive Summary

01





Property Summary

PRICING SUMMARY

OFFERING PRICE	\$1,275,000	
PRICE/UNIT	\$425,000	
PRICE/SF	\$496.69	
GRM	17.11	13.98
CAP RATE	4.02%	5.29%
	Current	Market

THE ASSET

Units	3
Year Built	1924
Gross SF	2,567
Lot SF	6,929
APN	5623-018-019
Parking	Covered
Floors	2

77

WALKSCORE

53

BIKE SCORE

PROPERTY OVERVIEW

1167 RAYMOND AVE

Equity Union Commercial is proud to represent this 3 unit property in Glendale. The building was constructed in 1924. Its unit mix consists of (1) 2+1 home and (2) 1+1 townhouse units. With a lot size of 6,929 square feet, the property has a total of 2,567 rentable square feet.

The property is located in Glendale, which is a highly desirable rental market. As a major production center for the entertainment and animation industry, the city offers many amenities and attractions. Its residents enjoy excellent shopping and dining at the Americana at Brand, which features 75 shops and restaurants, as well as an 18-plex theater. The city's numerous high-rated restaurants and attractions earned its title as Los Angeles neighborhood of the year in Curbed magazine.



OPPORTUNITY

3 units in desirable Grandview neighborhood of Glendale



UNIT MIX

Property features a detached 2+1 home plus two additional 1+1 townhouse style units



REMODELED

Both one bedroom units are vacant and have been remodeled with new kitchens and flooring



TOWNHOUSE

Townhouse units have central a/c and washer and dryers in each unit



UPSIDE

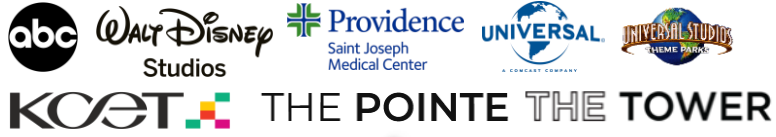
Upside on existing rent



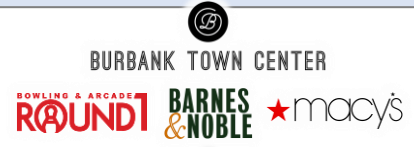
Interior Gallery



MAJOR EMPLOYERS



BURBANK TOWN CENTER



nickelodeon METROLINK

HOTEL BURBANK

AMC THEATRES

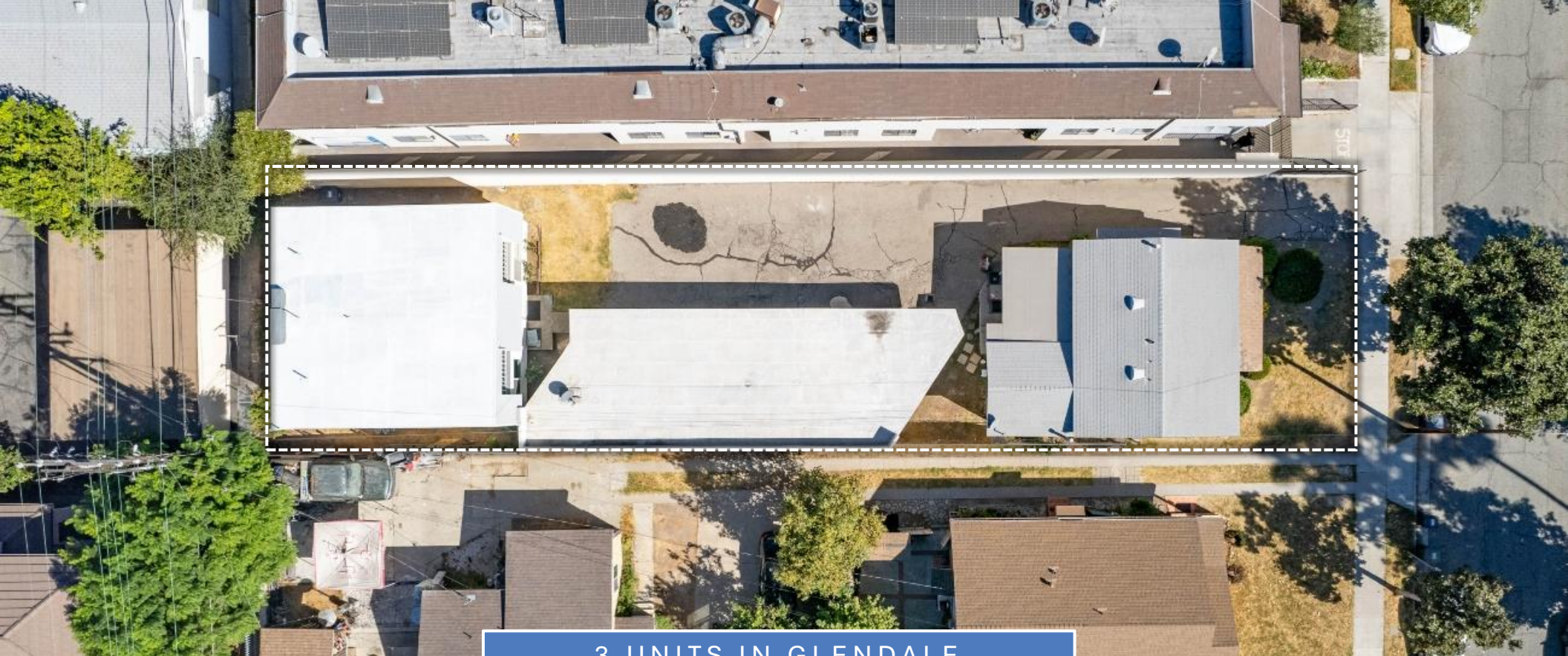
303 N. GLENOAKS

TRADER JOE'S

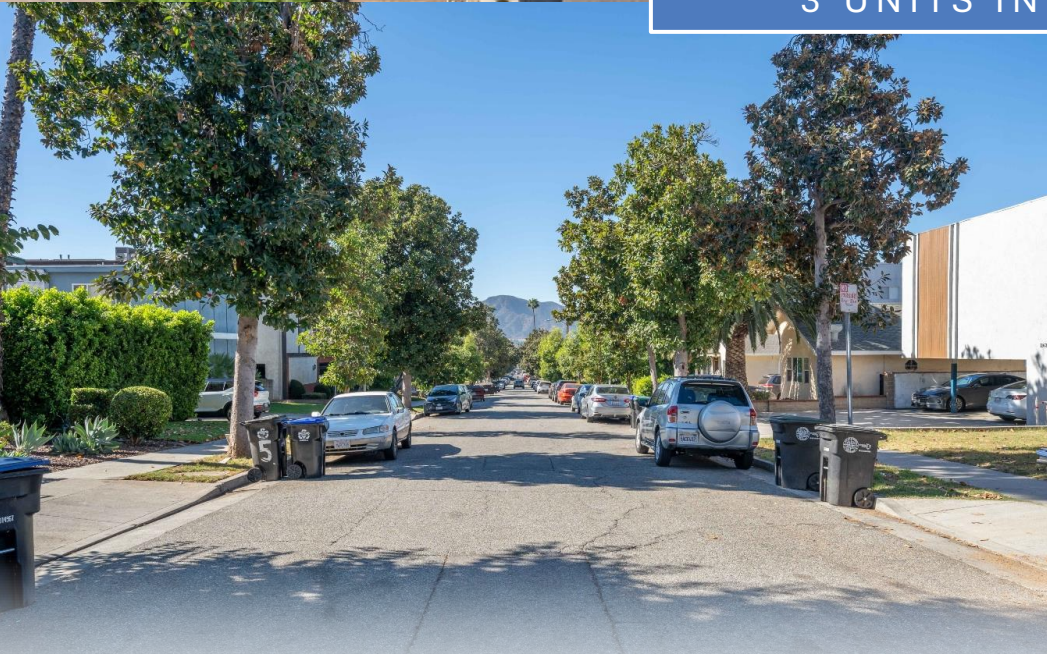
Smart&Final

1167 RAYMOND AVE





3 UNITS IN GLENDALE



1167 Raymond Ave | 3 Units | Glendale

Financial Analysis

02



Financial Analysis

1167 Raymond Avenue

PRICING SUMMARY

OFFERING PRICE		\$1,275,000
PRICE/UNIT		\$425,000
PRICE/SF		\$496.69
GRM	17.11	13.98
CAP RATE	4.02%	5.29%
	Current	Market

THE ASSET

Units	3
Year Built	1924
Gross SF	2,567
Lot SF	6,929
APN	5623-018-019
Parking	Covered
Floors	2

MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
2	1+1	\$2,250	\$4,500	\$2,250	\$4,500
1	2+1	\$1,710	\$1,710	\$3,100	\$3,100
Total Scheduled Rent			\$6,210		\$7,600

ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$74,520	\$91,200
Less: Vacancy/Deductions	3% (\$2,236)	3% (\$2,736)
Effective Gross Income	\$72,284	\$88,464

ANNUALIZED EXPENSES

	Current	Market
Insurance	\$1,634	\$1,634
Property Taxes	\$13,843	\$13,843
Trash	\$1,198	\$1,198
Gardener	\$900	\$900
Misc.	\$3,500	\$3,500

ESTIMATED EXPENSES

	Current	Market
Expenses/Unit	\$7,025	\$7,025
Expenses/SF	\$8.21	\$8.21
% of GOI	29.2%	23.8%

RETURN

	Current	Market
NOI	\$51,209	\$67,389

Rent Roll

1167 Raymond Avenue

Unit #	Type	Current Rent	Market Rent	Notes
1	2+1	\$1,710	\$3,100	
2	1+1	\$2,250	\$2,250	Vacant
3	1+1	\$2,250	\$2,250	Vacant
Totals:		\$6,210	\$7,600	



Comparables

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Sales Comparables

1167 Raymond Avenue

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 237 N Kenwood St. Glendale, CA 91206	3	1968	6,564	7,405	3 - 4+3	10/20/2023	\$2,025,000	\$675,000	\$308.50	-	13.00
	2 601 Alexander St. Glendale, CA 91203	3	1941	1,575	5,638	3 - 1+1	8/7/2024	\$920,000	\$306,667	\$584.13	2.64%	20.90
	3 1704 N. Verdugo Rd. Glendale, CA 91208	3	1957	2,389	7,619	2 - 1+1 1 - 2+1	4/12/2024	\$1,300,000	\$433,333	\$544.16	5.52%	13.50
	4 319 Roads End St. Glendale, CA 91205	3	1924	2,024	6,139	1 - 1+1.5 2 - 2+1	5/28/2024	\$1,075,000	\$358,333	\$531.13	-	-
	5 1050 Justin Ave. Glendale, CA 91201	3	1931	2,716	7,513	3 - 2+1	3/1/2924	\$1,200,000	\$400,000	\$441.83	-	-
	6 704 W. California Ave. Glendale, CA 91203	3	1923	2,104	5,576	2 - 1+1 1 - 2+1	3/5/2024	\$1,240,000	\$413,333	\$589.35	-	16.30

Sales Comparables

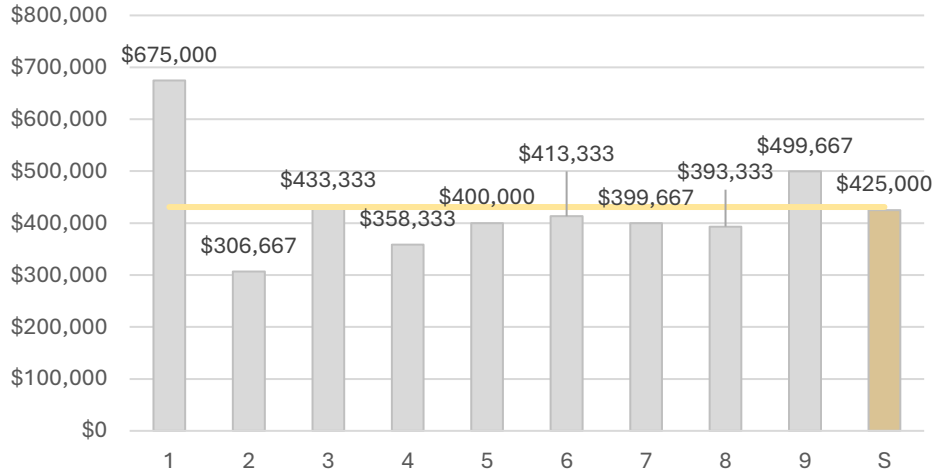
1167 Raymond Avenue

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	7 341 W. Chevy Chase Dr. Glendale, CA 91204	3	1921	2,219	6,800	2 - 1+1 1 - 2+1	2/16/2024	\$1,199,000	\$399,667	\$540.33	-	-
	8 1225 N. Hollywood Way Burbank, CA 91505	3	1947	2,482	5,547	2 - 1+1 1 - 2+1	12/28/2023	\$1,180,000	\$393,333	\$475.42	3.72%	15.70
	9 316 N. Florence St. Burbank, CA 91505	3	1950	2,319	6,894	2 - 1+1 1 - 2+1	12/1/2023	\$1,499,000	\$499,667	\$646.40	3.37%	23.00
AVERAGES		3	1940	2,710	6,570				\$431,037	\$517.92	3.81%	17.07
	S Subject 1167 Raymond Avenue Glendale, CA 91201	3	1924	2,567	6,929	2 - 1+1 1 - 2+1	On Market	\$1,275,000	\$425,000	\$496.69	4.02%	17.11

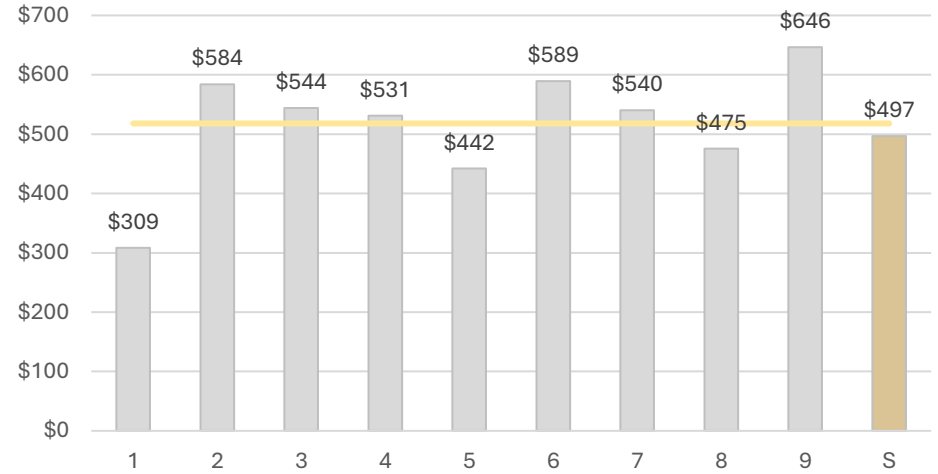
Sales Comparables

1167 Raymond Avenue

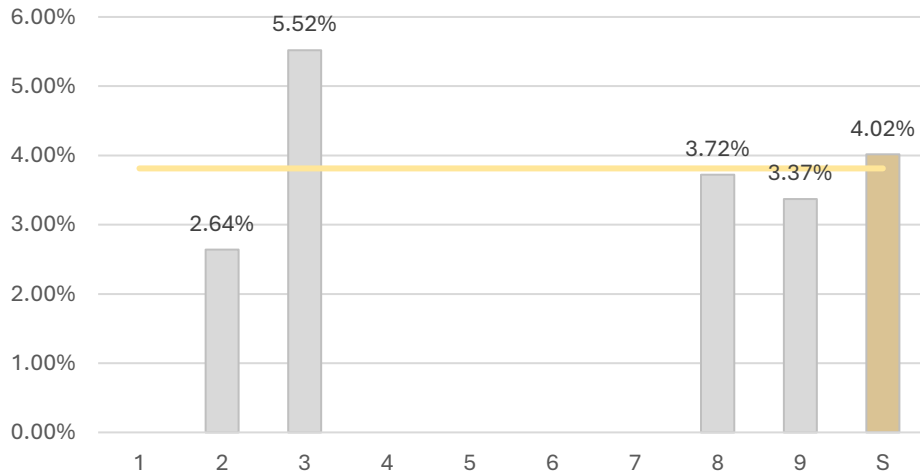
PRICE/UNIT



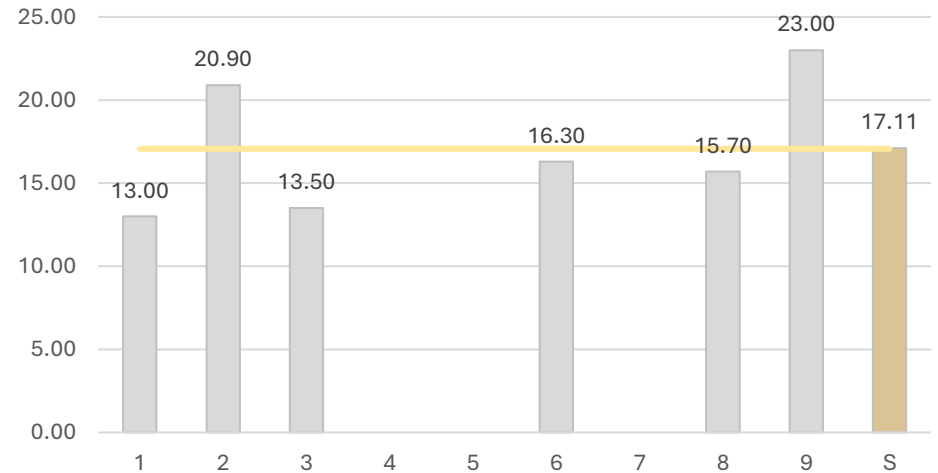
PRICE/SF



CAP RATE

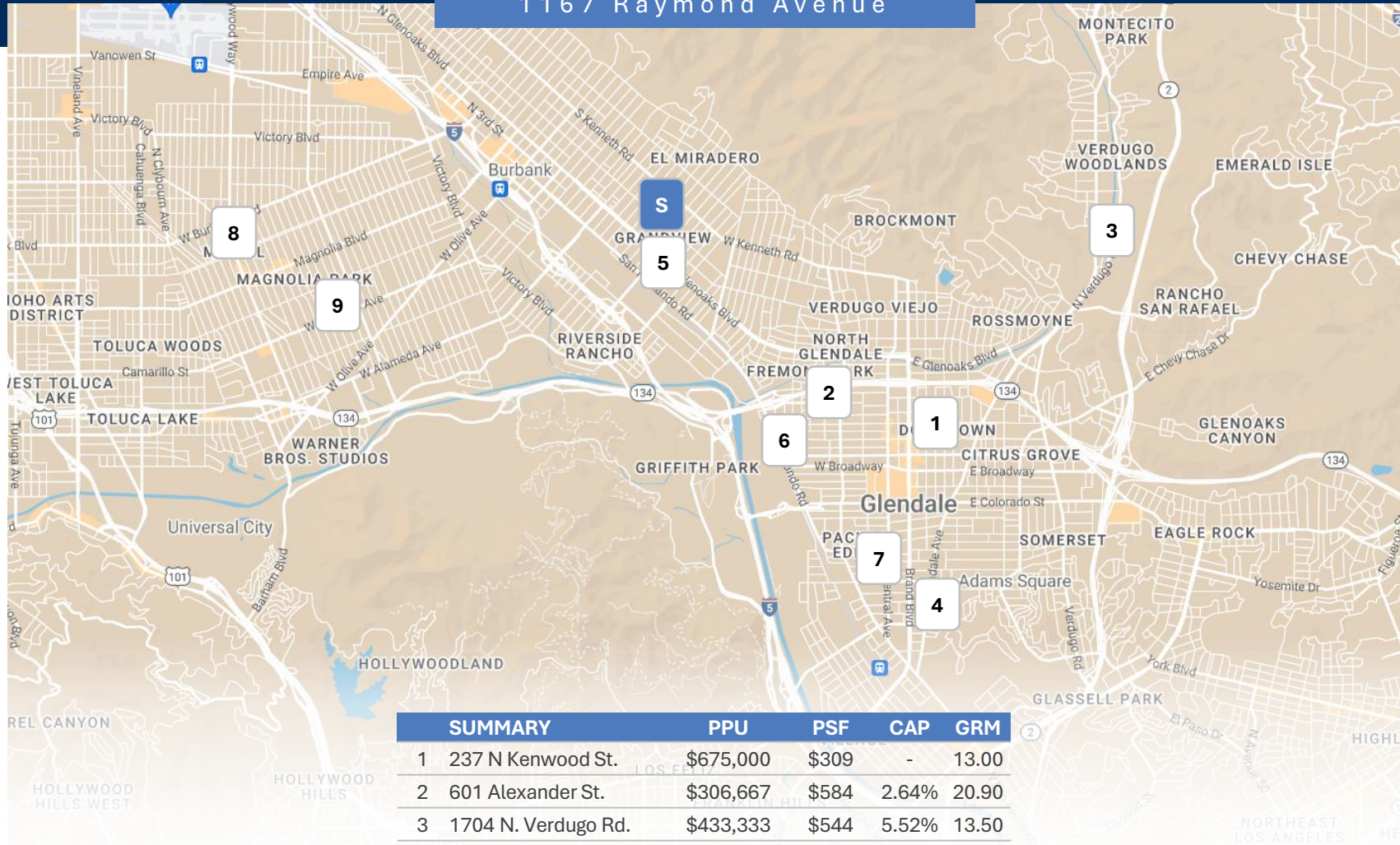


GRM



Sales Comparables

1167 Raymond Avenue



	SUMMARY	PPU	PSF	CAP	GRM
1	237 N Kenwood St.	\$675,000	\$309	-	13.00
2	601 Alexander St.	\$306,667	\$584	2.64%	20.90
3	1704 N. Verdugo Rd.	\$433,333	\$544	5.52%	13.50
4	319 Roads End St.	\$358,333	\$531	-	-
5	1050 Justin Ave.	\$400,000	\$442	-	-
6	704 W. California Ave.	\$413,333	\$589	-	16.30
7	341 W. Chevy Chase Dr.	\$399,667	\$540	-	-
8	1225 N. Hollywood Way	\$393,333	\$475	3.72%	15.70
9	316 N. Florence St.	\$499,667	\$646	3.37%	23.00
S	1167 Raymond Avenue	\$425,000	\$497	4.02%	17.11

Location

03



Glendale, CA

A PREMIER “LIVE, WORK, PLAY” MARKET

As one of its core functions, Glendale provides well-maintained streets and a variety of transportation services. The City's historic success at attracting employers is partially attributed to the result of its location at the center of four major freeways including the I-5 Golden State Freeway, SR-2 Glendale Freeway, ST-134 Ventura Freeway, and the 210 Foothill Freeway; all provide easy access for residents, workers, and customers from around the region. Glendale also offers its own bus services, the Beeline, with 13 routes connecting customers to Jet Propulsion Laboratory (JPL), the City of Burbank, and the Metrolink Stations in both Burbank and Glendale.



205,000
Population



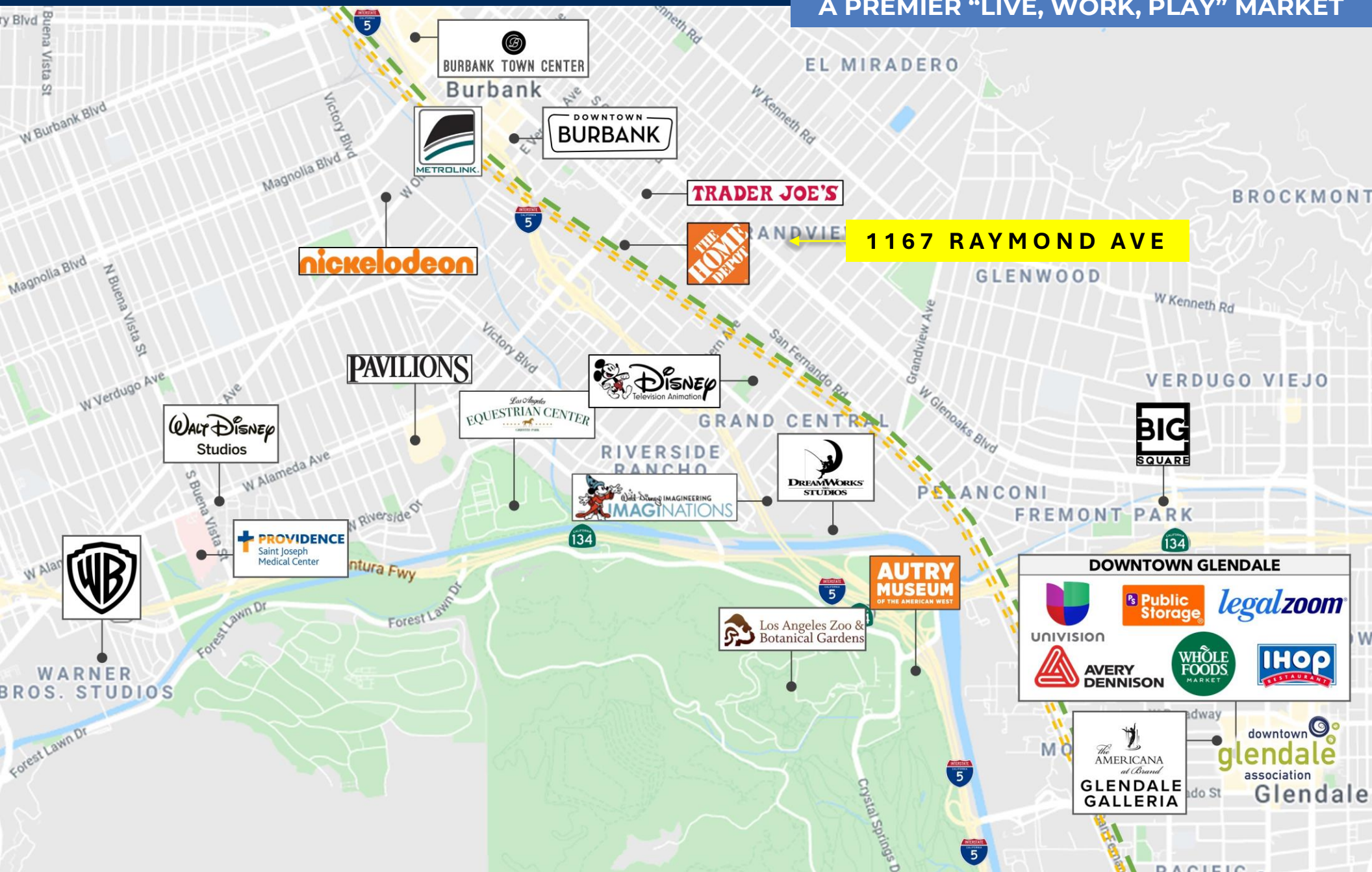
\$81,219
Avg HH Income



\$992,000
Median Home Price



A PREMIER "LIVE, WORK, PLAY" MARKET



nickelodeon

BURBANK TOWN CENTER

DOWNTOWN BURBANK

TRADER JOE'S

THE HOME DEPOT

1167 RAYMOND AVE

PAVILIONS

Disney Television Animation

WALT DISNEY Studios

Los Angeles EQUESTRIAN CENTER

Walt Disney IMAGINEERING

DREAMWORKS STUDIOS

BIG SQUARE

WB WARNER BROS. STUDIOS

PROVIDENCE Saint Joseph Medical Center

Los Angeles Zoo & Botanical Gardens

AUTRY MUSEUM OF THE AMERICAN WEST

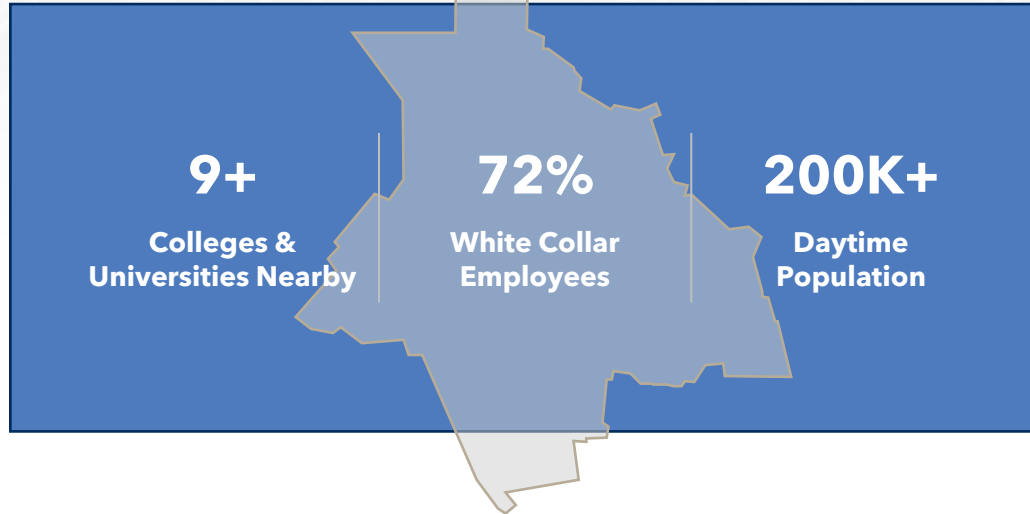
DOWNTOWN GLENDALE

- UNIVISION
- Public Storage
- legalzoom
- AVERY DENNISON
- WHOLE FOODS MARKET
- IHOP RESTAURANT

The AMERICANA at Brand GLENDALE GALLERIA

downtown glendale association

GLENDALE AT A GLANCE



Glendale's strong fundamentals and strategic advantage make it a leading choice for foreign direct investment and job creation. There are more than 112 foreign-owned enterprises that chose Glendale as a top place for investment and economic success.

Glendale's tech industry stimulates economic growth in the region by providing an ample source of jobs and high paying salaries. Currently, Glendale is home to 1,500 tech companies that employ over 20,000 people in the City.

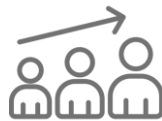


Demographic Snapshot



205,000

Population



39.9

Median Age



\$992,000

Median Home Price



74,010

Households



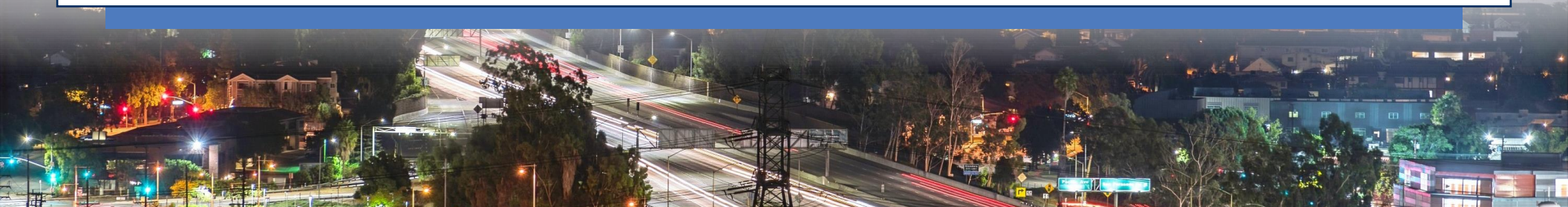
\$81,483

Median Income



43.5%

Bachelor's +



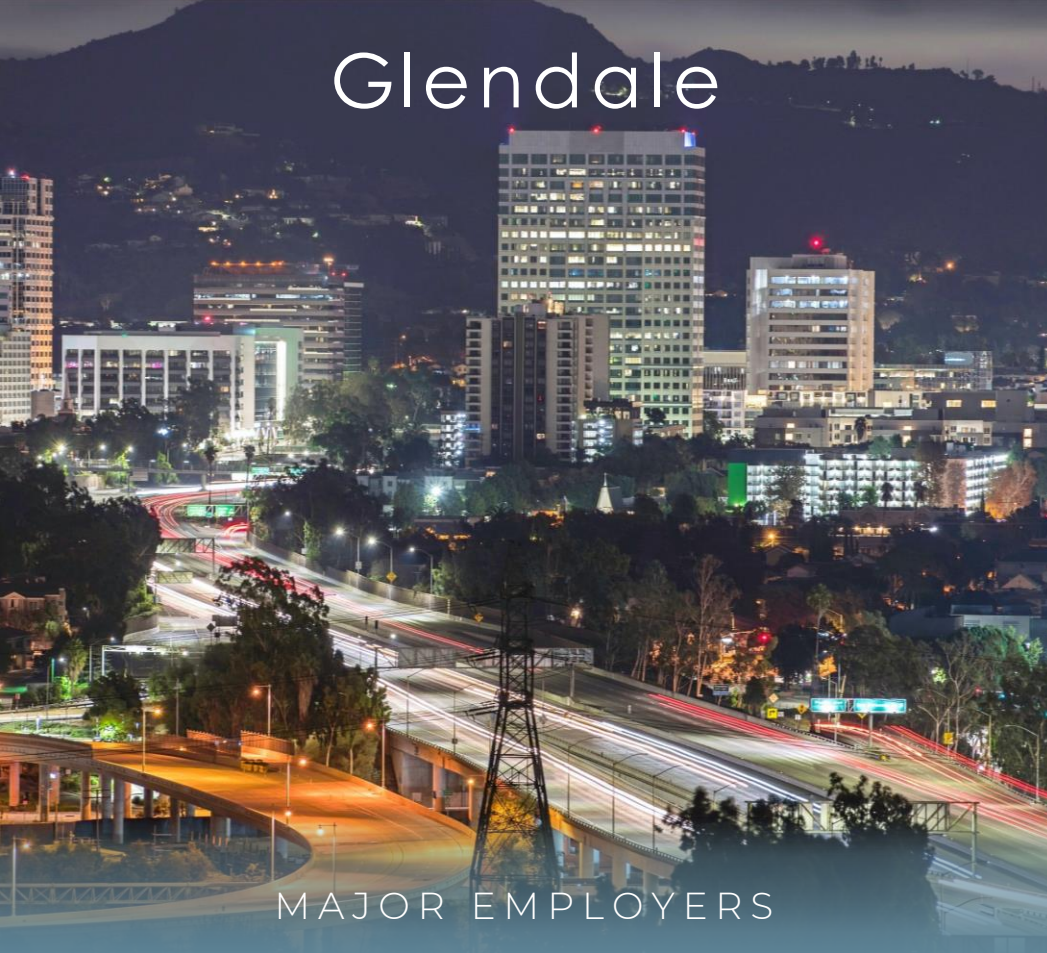
Landmarks & MAJOR EMPLOYERS

Several large companies have offices in Glendale including the U.S. headquarters of International House of Pancakes. The Los Angeles regional office of California's State Compensation Insurance Fund is in Glendale. Americas United Bank was founded in Glendale in 2006 and is still headquartered there. In August 2013, Avery Dennison Corp., a label maker for major brands, announced plans to move its headquarters from Pasadena to Glendale. Avery employs about 26,000 people. Other recognizable firms have expanded within or relocated from other parts of Los Angeles including Whole Foods, DreamWorks, Union Bank, Legal Zoom, and Canon.



Major Employers

Glendale



MAJOR EMPLOYERS



Downtown La



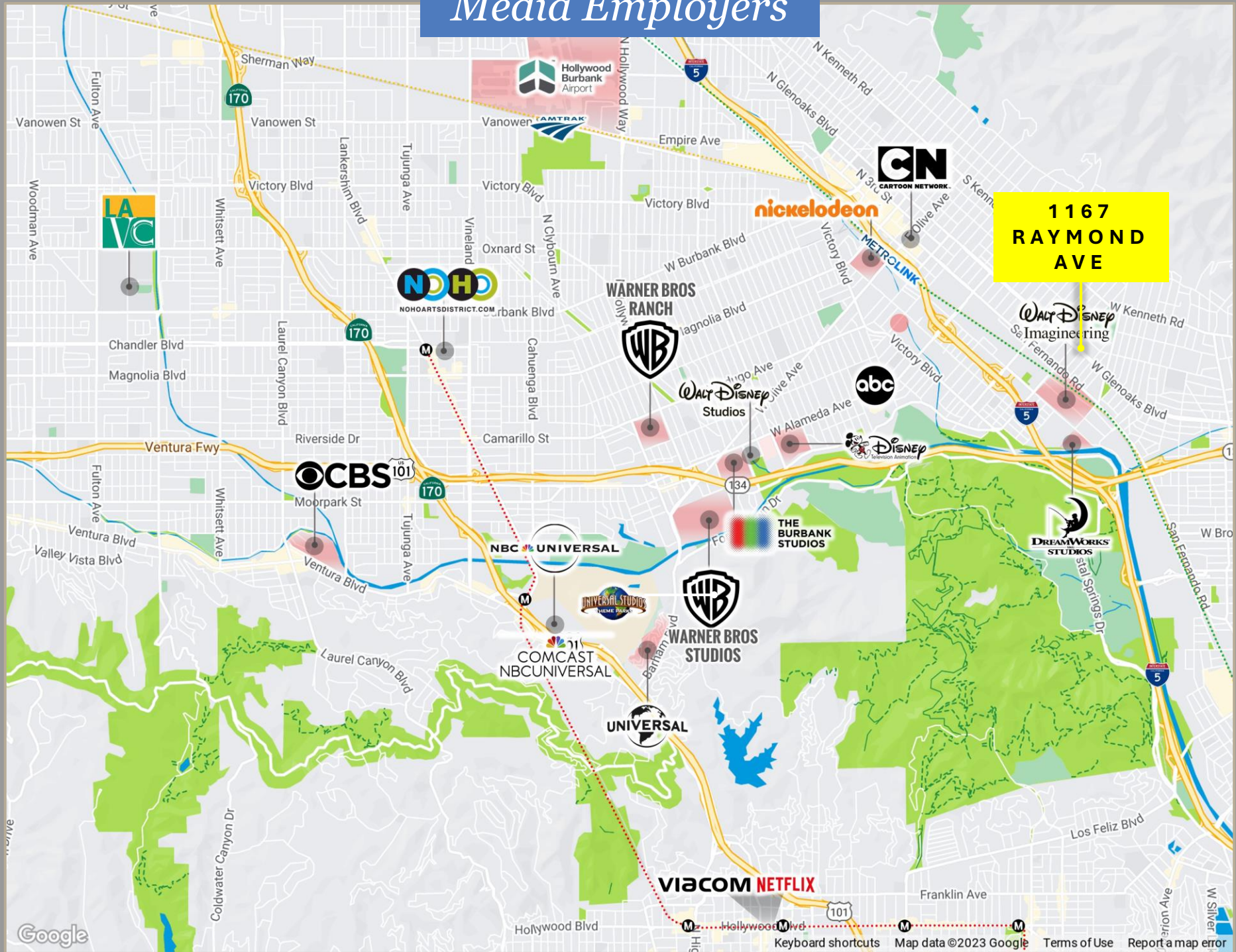
MAJOR EMPLOYERS



Corporate SYNERGY

The subject property sits between the major jobs centers of Downtown Los Angeles and Glendale CA. The former, with a daytime population of some 207,000 people, is home to a large concentration of firms from the legal, utilities, accounting and financial services sectors, as well as many federal, state and local government agencies. The latter, on the other hand, has an employer base that skews more toward a mix of firms in arts, design, entertainment, sports and media.

Media Employers



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