

3644 STANCREST DRIVE

Few blocks from Montrose Village



4 UNITS (FRONT HOUSE + 3 UNITS IN THE BACK) - GLENDALE, CA 91208





PROPERTY SUMMARY

PRICING

OFFERING PRICE		\$1,725,000
PRICE/UNIT		\$431,250
PRICE/SF		\$569.49
GRM	19.13	13.69
CAP RATE	2.54%	4.94%
	Current	Market

THE ASSET

Units	4
Year Built	1953
Gross SF	3,029
Lot SF	8,669
APN	5613-003-028
Electric Meters	5
Gas Meters	5
Water Meters	1
Water Heaters	4
Parking Garage	4

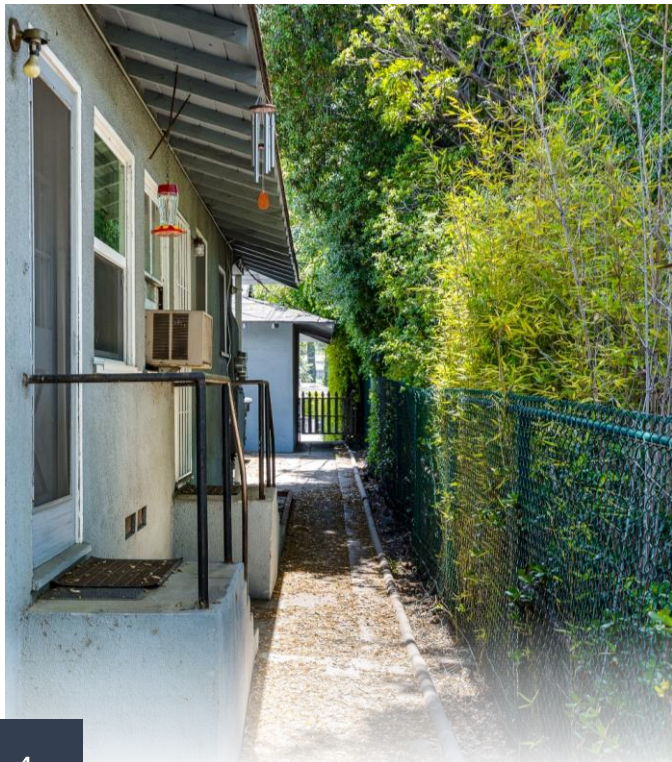
PROPERTY OVERVIEW

3644 STANCREST DRIVE

Discover the ideal investment opportunity in the heart of this vibrant community, minutes from Montrose Village. This meticulously maintained 4-unit complex comprises a charming front Unit featuring 2 bedrooms, 2 bathrooms, Central A/C, and a private yard. The rear section hosts three additional units, originally 1 + 1, with one unit split into two studios (which may be reverted back to it's original state by removing a wall if desired). The property has 2- 2 Car garages that may have potential of converting into 2 ADUs (Seller has not verified. Buyer to investigate and check with City). With building size of $\pm 3,029$ SF on $\pm 8,669$ SF lot located in award winning school district, this property is a rare find for Owner User or Savy investor.



3644 STANCREST DRIVE





**3644
STANCREST DR**

INVESTMENT HIGHLIGHTS



- Few blocks from Montrose Village



- 4 Units with Front House and 3 units in the back



- Well maintained



- Fully Occupied



- Blue Ribbon School District



- Possibility of building 2 ADUs- Buyer to investigate



BRASILIAN SKEWERS
VALEU ESPETOS
montrose
TOWN
kitchen & grill
PEPES



Paradis
Once Upon A Time
"Your family bookstore"
Gus & Andy's

Marshalls

VONS

CVS
pharmacy

How's It Going
To End?

El Charro

**3644
STANCREST DR**

VERDUGO BLVD



FINANCIAL ANALYSIS

3644 STANCREST DRIVE



RENT ROLL

3644 STANCREST DRIVE

Unit #	Type	Estimated SF	Current Rent	Current Rent/SF	Market Rents	Current Rent/SF
A	2+2	1,060	\$2,551	\$2.41	\$3,000	\$2.83
B	1+1	648	\$1,498	\$2.31	\$2,500	\$3.86
C	1+1	648	\$1,819	\$2.81	\$2,500	\$3.86
D	1+1	648	\$1,647	\$2.54	\$2,500	\$3.86
Total Rent		3,004	\$7,515		\$10,500	
Laundry Income			\$75		\$100	
Total Monthly Income			\$7,590		\$10,600	

* Market Rents are based on remodeled condition units.

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Water Heaters	▪ 4
Parking Garage	▪ 4

MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Avg. Market	Market Total
1	2+2	\$2,551	\$2,551	\$3,000	\$3,000
3	1+1	\$1,655	\$4,964	\$2,500	\$7,500
Total Monthly Rent			\$7,515		\$10,500

ANNUALIZED INCOME

	Current	Market
Gross Scheduled Income	\$90,180	\$126,000
Laundry Income	\$900	\$1,200
Vacancy Rate Reserve	2% (\$1,804)	2% (\$2,520)
Gross Operating Income	\$89,276	\$124,680

ANNUALIZED EXPENSES

	Current	Market
New Property Taxes (1.2%)	\$20,340	\$20,340
Insurance	\$6,725	\$6,725
Trash Removal	\$1,200	\$1,200
GWP	\$2,189	\$2,189
Landscaping	\$1,200	\$1,200
Gas	\$989	\$989
Pest Control	\$820	\$820
Repairs/ Maintenance	\$12,000	\$6,000
Total Expenses	\$45,463	\$39,463
Expenses/Unit	\$11,366	\$9,866
Expenses/SF	\$15.01	\$13.03
% of GOI	50.9%	31.7%

RETURN

	Current	Market
NOI	\$43,813	\$85,217

LOCATION OVERVIEW

3644 STANCREST DRIVE



LA CRESCENTA

"The Balcony of Southern California."



26

California
Distinguished Schools



9

National Blue
Ribbon Schools



17

Title 1 Achieving
Schools

The secret to La Crescenta's unbeatable climate also gives rise to its motto, "The Balcony of Southern California." A deep cleft in the hills to the south opens La Crescenta to a clear view of the Pacific Ocean, a shimmering source of sea DREezes that brings a welcome afternoon relief to summer heat, a relief not found in many inland cities and towns.

La Crescenta is known for its beautiful natural surroundings, including parks, hiking trails, and open spaces. The community also has a vibrant downtown area with shops, restaurants, and other amenities.

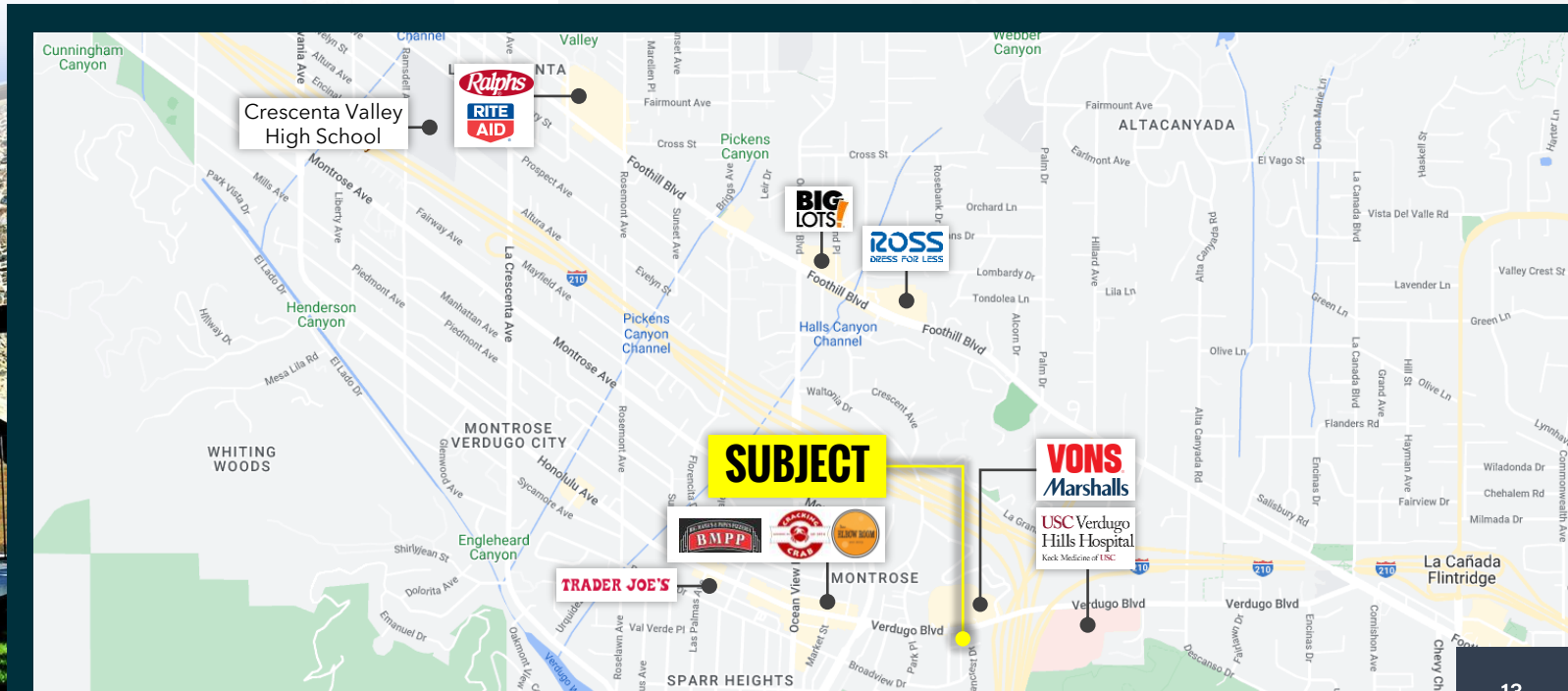


MONTROSE, CA

Glendale's Historic Old Town

By the 1920's, a two-block business district had grown up along Honolulu Ave., boasting a bank, hardware store, café, men's clothier, drug store and a local newspaper, foreshadowing the opening of the Montrose Shopping Park in 1967.

Today, along shady, tree-lined streets, nearly 200 independently owned businesses satisfy busy shoppers with high quality gifts, retail merchandise, men's, women's and children's apparel, an art gallery, antiques, dance and fitness studios and service businesses of every imaginable type. Montrose's many restaurants, cafes and bakeries offer outside dining, serving up everything from beignets to barbecue and sashimi to spaghetti.



AREA OVERVIEW

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



\$724,800

MEDIAN HOME PRICE



\$62,531

AVG HH INCOME



GLENDALE



MAJOR EMPLOYERS



DOWNTOWN LA



MAJOR EMPLOYERS

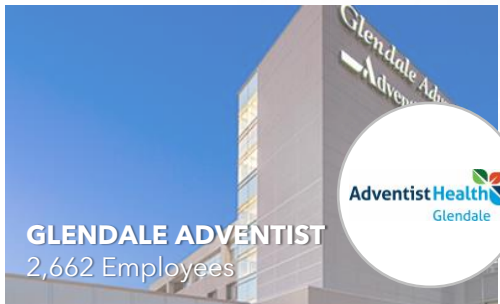
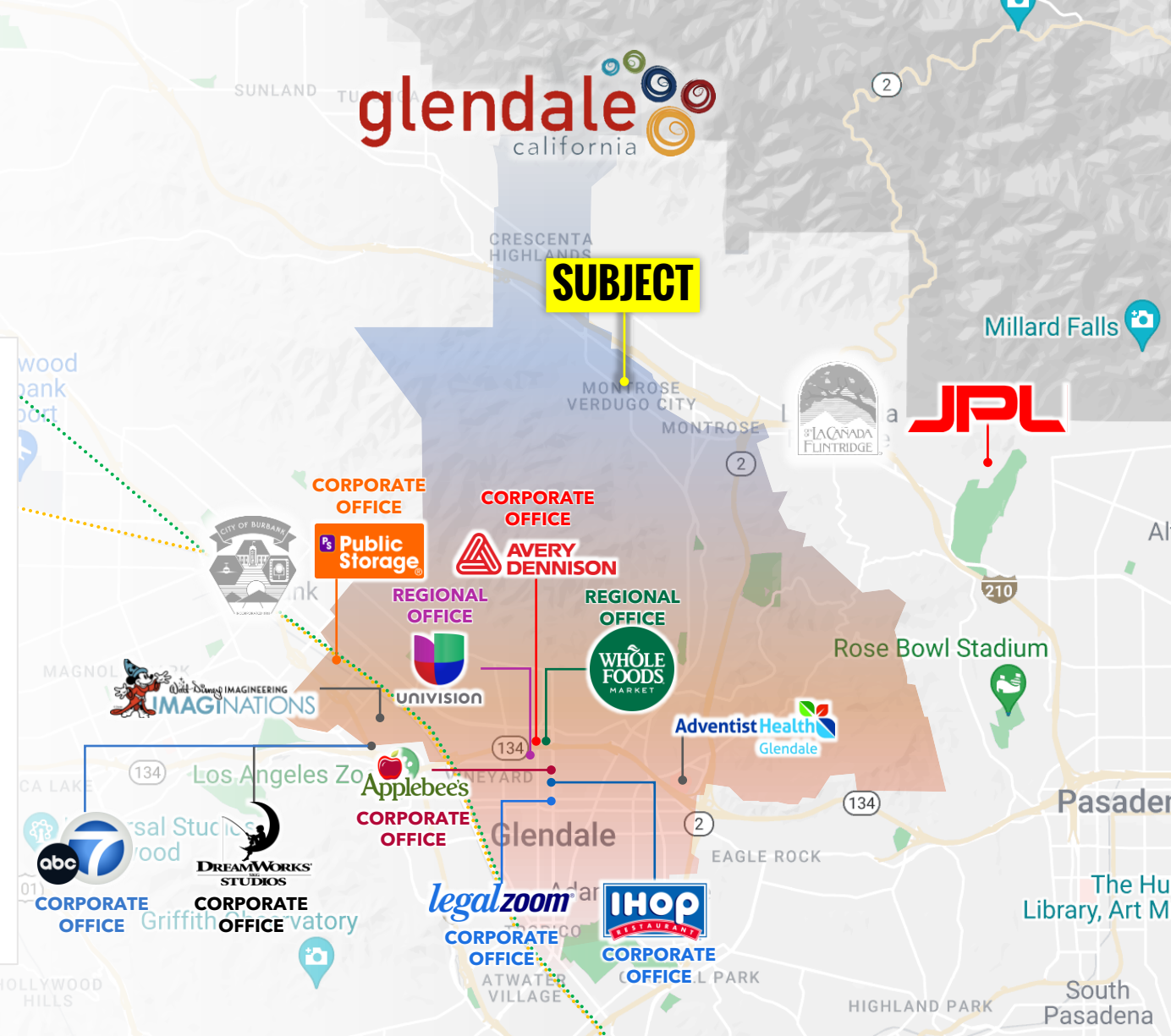


CORPORATE SYNERGY

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.

CORPORATE HEADQUARTERS

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.



BUSINESS DISTRICTS

Downtown Glendale is home to a variety of unique specialty stores, fine dining, movie theaters, night clubs, and three live performance theaters: the Alex Theatre, Glendale Center Theatre, and Anteaus Theatre. You will also find the nationally known Glendale Galleria and Americana at Brand.

Kenneth Village was established in 1923, it is a collection of shops, eateries, and services on Kenneth road in northwest Glendale, it's architecture dating back to the 1920s. Because of its old time Mayberry-esque charm, Kenneth Village is the scenic location for hundreds of television shows and commercials.

The South Brand Boulevard Auto Dealers and City staff have been working to implement several programs that assist the dealers with strengthening and expanding their Glendale Dealerships. Efforts include assistance with permitting processes, vehicle storage, directional signage, and improvements to the physical aesthetics of the South Brand Boulevard area.

Montrose Shopping Park, Glendale's official Old Town, is located along a park-like main street where very quaint shops and restaurants line the street. Montrose offers goods and services in a down-home atmosphere. It also boasts yearlong activities like the weekly Farmers Market, Arts & Crafts Festival, Halloween Spooktacular, Oktoberfest, and so much more.

Known for the art deco building at the intersection of E. Chevy Chase Drive and S. Adams Street, Adams Square, which also includes Palmer Street, is full of charming eateries and service-oriented retail where visitors can while away an afternoon.



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GLENDALE, CA 91208

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