



SYSTEMS REAL ESTATE
MANAGEMENT, INC.
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FOR SALE

610TOWER.COM

620 N. BRAND BLVD & 625 N. MARYLAND , GLENDALE CA 91203



FULLY ENTITLED MULTI-FAMILY HIGH RISE AND SIX STORY EXISTING OFFICE BUILDING

Site and Project Summary 620 North Brand & 625 North Maryland Glendale CA

Anywhere in California the largest obstacle in Real Estate Development is the Entitlement Process. At Lucia Towers, in Glendale California, we're offering a unique opportunity for domestic and international investors.

Our Site is a 1.49 Acre property currently improved with 2-commercial office structures, a 6-story 45,000 sq.ft. Class B Building and a 2-story 5,300 sq.ft. Class C Building. The site is also improved with a 3-Level reinforced concrete parking structure with 152 spaces plus 56 open spaces.

The Cimmarusti Family, together with their project designers, JK-AK Architects, have designed a 294 unit 22-story Residential Tower rising 262 feet and Fully Entitled with the City of Glendale and subject to a fully executed development agreement.

The Proposed 294 unit project includes 247, 1-bedroom units and 47 2-bedroom units. With 277 dedicated parking spaces for the residential tower (247 for the 1-bedroom units and 94 Tandem spaces for the 2-bedroom units we also have provided for 30 guest parking and 94 spaces for the 620 Office Tower. Parking is distributed with 4-levels below grade and 2-levels above grade. There are up to 62 additional parking spaces or storage bays available on the residential levels.

This Investment Opportunity is located at the Northern Gateway to Downtown Glendale and lies inside the City of Glendale's Downtown Specific Plan (DSP).



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CURRENT SITE

- 620 No. Brand Boulevard
 - APN # 5643-018-032
 - A six (6) story class B office building originally constructed in 1968 with gross square footage of 45,000 s.f. plus a rentable of 40,087.
 - 625 No. Maryland Ave.
 - APN # 5643-018-031
 - A two (2) story concrete class C building constructed in 1979 with a gross square footage of 5,297 s.f.
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- Total land area for the site is 65,129 s.f. 1.5 acres.
 - Zoning City of Glendale, Downtown Specific Plan (DSP) Gateway Glendale.
 - Parking for the two (2) buildings is provided in a 3 - Level reinforced concrete structure with 152 spaces, plus 56 open/surface parking.
 - Gross income based on 100% occupancy, the income is \$1,665,804 with an estimated \$1.1 million in net operating income.



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Information provided is from sources we deem reliable. Buyers will need to confirm all design & construction specifications.