

9 UNIT BUILDING IN PRIME GLENDALE

343 Riverdale Drive | Glendale, CA
Offering Memorandum

THE
LORELEI
343

UPSIDE POTENTIAL

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GLOBAL
PLATINUM
PROPERTIES

9 unit building in Prime Glendale

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01 Executive Summary
Investment Summary
Unit Mix Summary
Location Summary

OFFERING SUMMARY

ADDRESS	343 Riverdale Drive Glendale CA 91204
COUNTY	Los Angeles
MARKET	Glendale
SUBMARKET	Los Angeles Metro Area
BUILDING SF	7,897 SF
LAND SF	8,283
NUMBER OF UNITS	9
YEAR BUILT	1950
YEAR RENOVATED	1950
APN	6004-031-040
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$2,995,000
PRICE PSF	\$379.26
PRICE PER UNIT	\$332,778
NOI (CURRENT)	\$97,963
NOI (Pro Forma)	\$179,947
CAP RATE (CURRENT)	3.27 %
CAP RATE (Pro Forma)	6.01 %
GRM (CURRENT)	19.77
GRM (Pro Forma)	12.83

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2020 Population	57,376	245,888	666,652
2020 Median HH Income	\$46,874	\$66,655	\$62,008
2020 Average HH Income	\$67,900	\$97,491	\$94,359



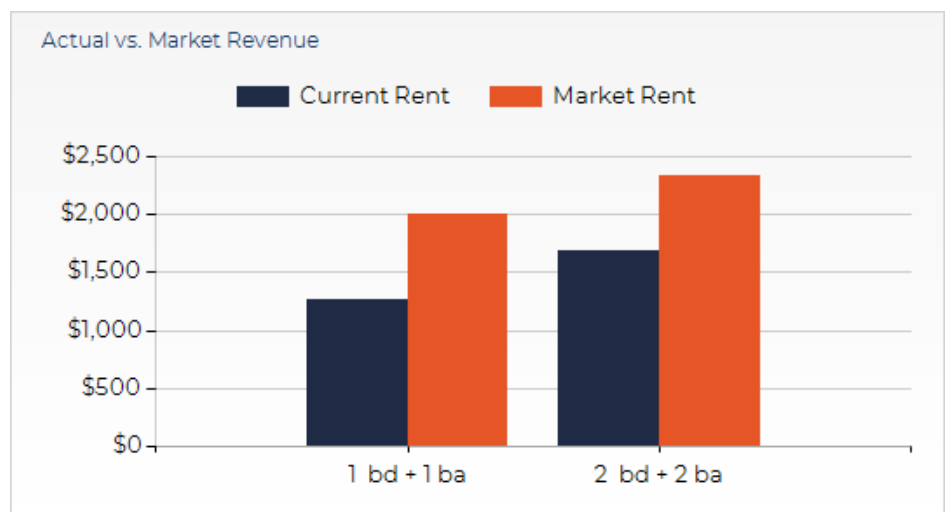
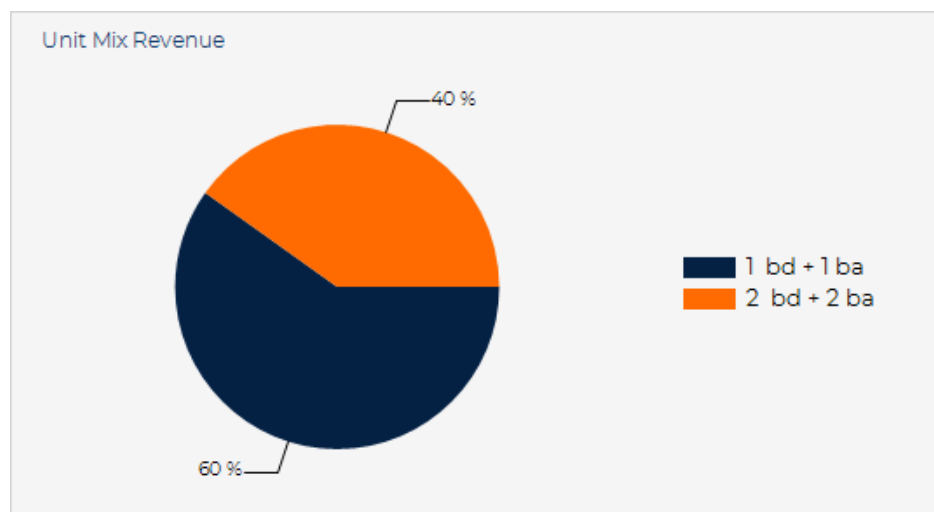
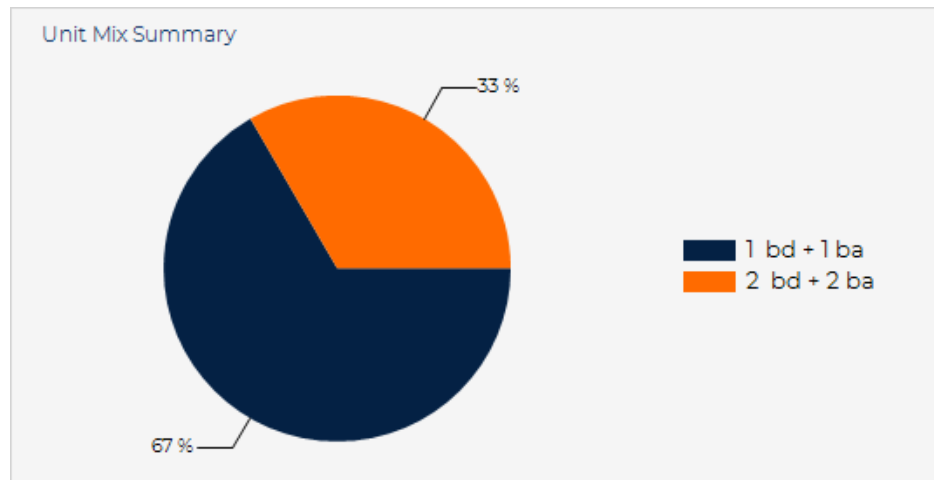
Description

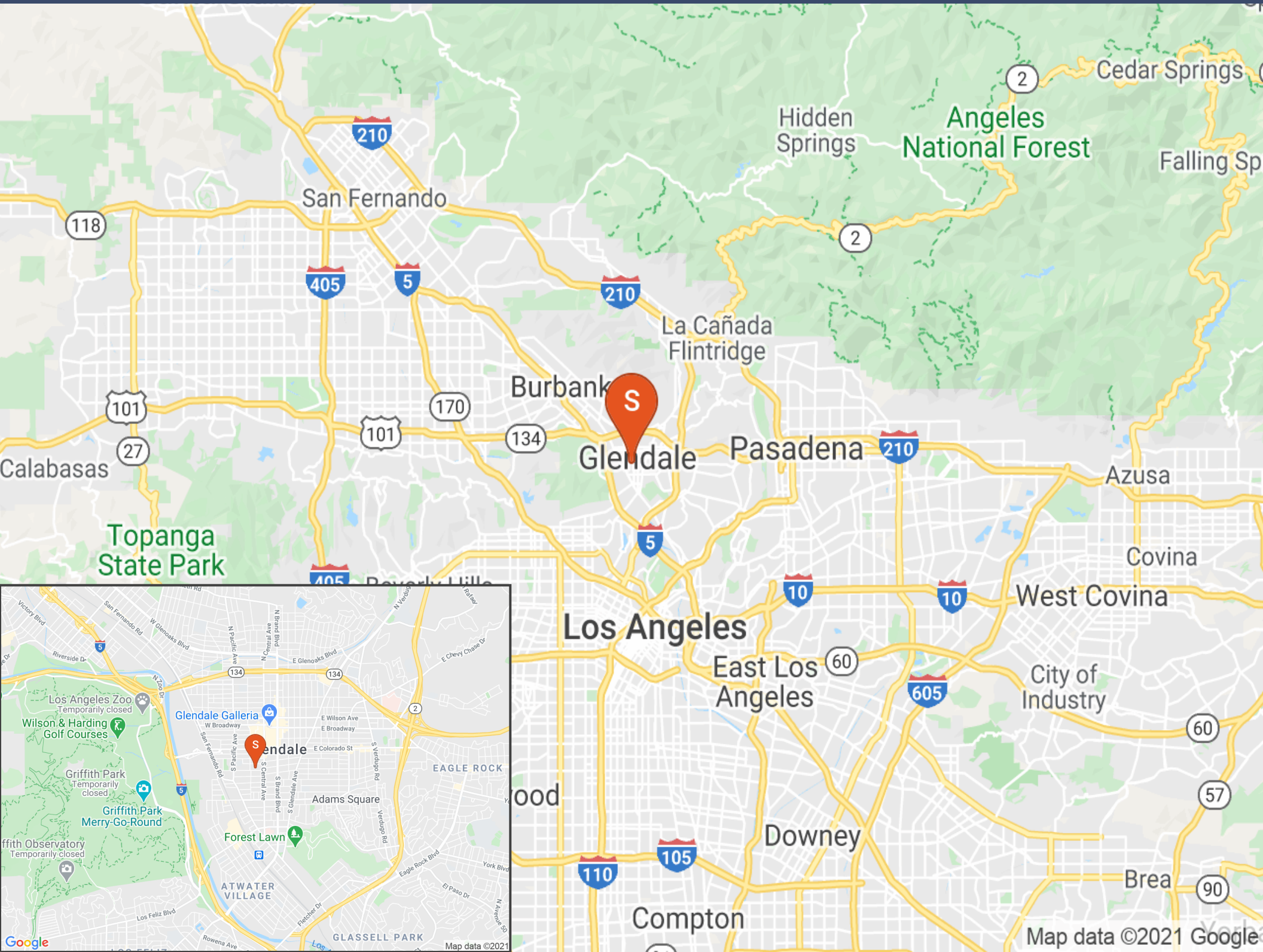
- Large value add 9-unit building in prime Glendale priced at only 330k/door and 376/SF. Incredible 54% upside to Proforma Cap Rate of 6% and GRM of 12.7. Delivered with 1 vacant unit for immediate upside and renovations. Excellent Glendale location walking distance to The Americana & Glendale Galleria. Individually metered for Gas & Electricity.

Highlights

- Large value add 9 unit building in Prime Glendale price at only 330k/door and 376k/SF
- Incredible Proforma Cap Rate of 6% and GRM of 12.7 after renovations
- Excellent Glendale location walking distance to The Americana & Glendale Galleria
- Individually metered for Gas & Electricity
- Carport Parking in the back
- New Roof

Unit Mix	# Units	Square Feet	Current Rent	Actual		Market		
				Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	6	0	\$1,260	\$0.00	\$7,558	\$1,995	\$0	\$11,970
2 bd + 2 ba	3	0	\$1,689	\$0.00	\$5,068	\$2,328	\$0	\$6,985
Totals/Averages	9	0	\$1,475	\$0.00	\$12,626	\$2,162	\$0	\$18,955







- 02 Property Description
- Property Features
- Aerial Map
- Parcel Map

PROPERTY FEATURES

NUMBER OF UNITS	9
BUILDING SF	7,897
LAND SF	8,283
YEAR BUILT	1950
YEAR RENOVATED	1950
# OF PARCELS	1
ZONING TYPE	GLR4YY
TOPOGRAPHY	Flat
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	8

UTILITIES

WATER	Owner
TRASH	Owner
GAS	Tenant
ELECTRIC	Tenant
RUBS	Owner

CONSTRUCTION

FOUNDATION	Raised
FRAMING	Wood
EXTERIOR	Stucco
PARKING SURFACE	Concrete
STYLE	Traditional
LANDSCAPING	Front Yard Only



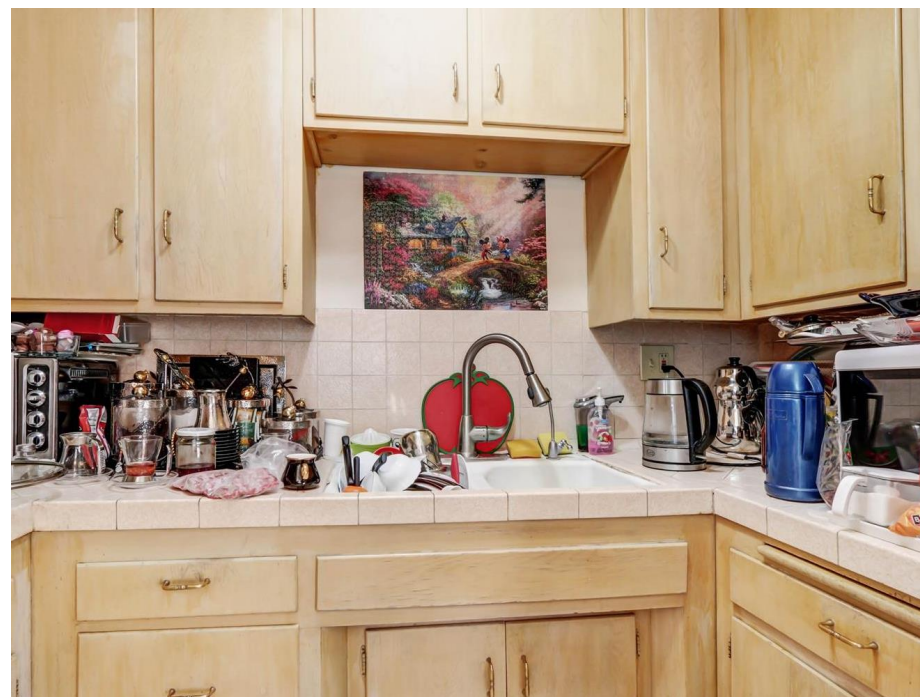


03

Rent Roll

Rent Roll Details

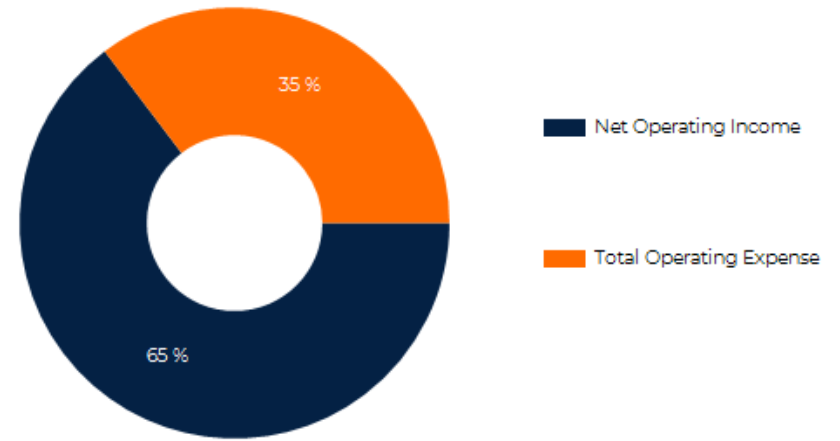
Unit	Unit Mix	Monthly	Market Rent
1	1 bd + 1 ba	\$1,208	\$1,995
2	1 bd + 1 ba	\$1,208	\$1,995
3	1 bd + 1 ba	\$1,350	\$1,995
4	2 bd + 2 ba	\$2,495	\$2,495
5	1 bd + 1 ba	\$1,208	\$1,995
6	1 bd + 1 ba	\$1,376	\$1,995
7	1 bd + 1 ba	\$1,208	\$1,995
8	2 bd + 2 ba	\$1,155	\$2,495
9	2 bd + 2 ba	\$1,418	\$1,995
Totals/Averages		\$12,626	\$18,955





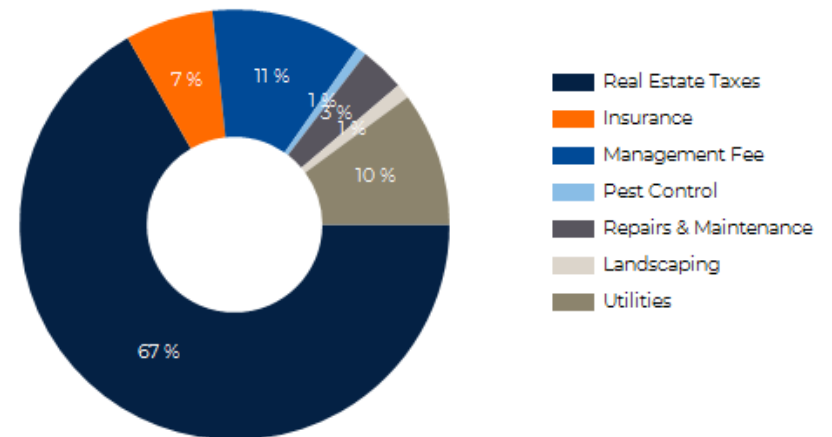
INCOME	CURRENT	PRO FORMA
Effective Gross Income	\$151,476	\$233,460
Less: Expenses	\$53,513	\$53,513
Net Operating Income	\$97,963	\$179,947

REVENUE ALLOCATION
CURRENT



EXPENSES	Per Unit	CURRENT	Per Unit	PRO FORMA
Real Estate Taxes	\$3,967	\$35,700	\$3,967	\$35,700
Insurance	\$395	\$3,554	\$395	\$3,554
Management Fee	\$673	\$6,059	\$673	\$6,059
Pest Control	\$44	\$400	\$44	\$400
Repairs & Maintenance	\$200	\$1,800	\$200	\$1,800
Landscaping	\$67	\$600	\$67	\$600
Utilities	\$600	\$5,400	\$600	\$5,400
Total Operating Expense	\$5,946	\$53,513	\$5,946	\$53,513
Expense / SF		\$6.77		\$6.77
% of EGI		35.33 %		22.92 %

DISTRIBUTION OF EXPENSES
CURRENT





05

Demographics

Demographic Details

Demographic Charts



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	53,538	240,536	665,655
2010 Population	49,730	232,932	641,392
2020 Population	57,376	245,888	666,652
2025 Population	59,914	249,979	678,931
2020 African American	901	4,183	16,204
2020 American Indian	198	993	4,129
2020 Asian	9,787	48,473	117,834
2020 Hispanic	17,001	71,059	266,820
2020 Other Race	7,272	28,758	118,452
2020 White	36,056	149,940	373,731
2020 Multiracial	3,111	13,347	35,700
2020-2025: Population: Growth Rate	4.35 %	1.65 %	1.85 %

2020 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	3,459	9,698	30,175
\$15,000-\$24,999	2,840	8,862	24,486
\$25,000-\$34,999	2,033	6,816	20,352
\$35,000-\$49,999	2,807	10,416	28,588
\$50,000-\$74,999	3,466	14,915	41,167
\$75,000-\$99,999	2,497	11,490	29,173
\$100,000-\$149,999	2,432	15,233	37,752
\$150,000-\$199,999	840	6,854	17,439
\$200,000 or greater	986	9,349	25,034
Median HH Income	\$46,874	\$66,655	\$62,008
Average HH Income	\$67,900	\$97,491	\$94,359

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	18,895	92,257	254,102
2010 Total Households	18,647	89,380	245,701
2020 Total Households	21,359	93,637	254,173
2025 Total Households	22,205	94,729	258,541
2020 Average Household Size	2.66	2.60	2.58
2000 Owner Occupied Housing	2,924	31,036	76,650
2000 Renter Occupied Housing	15,455	58,224	167,075
2020 Owner Occupied Housing	2,824	29,434	74,305
2020 Renter Occupied Housing	18,535	64,203	179,868
2020 Vacant Housing	1,691	6,436	18,733
2020 Total Housing	23,050	100,073	272,906
2025 Owner Occupied Housing	2,976	30,025	75,636
2025 Renter Occupied Housing	19,229	64,703	182,906
2025 Vacant Housing	1,790	6,968	20,272
2025 Total Housing	23,995	101,697	278,813
2020-2025: Households: Growth Rate	3.90 %	1.15 %	1.70 %



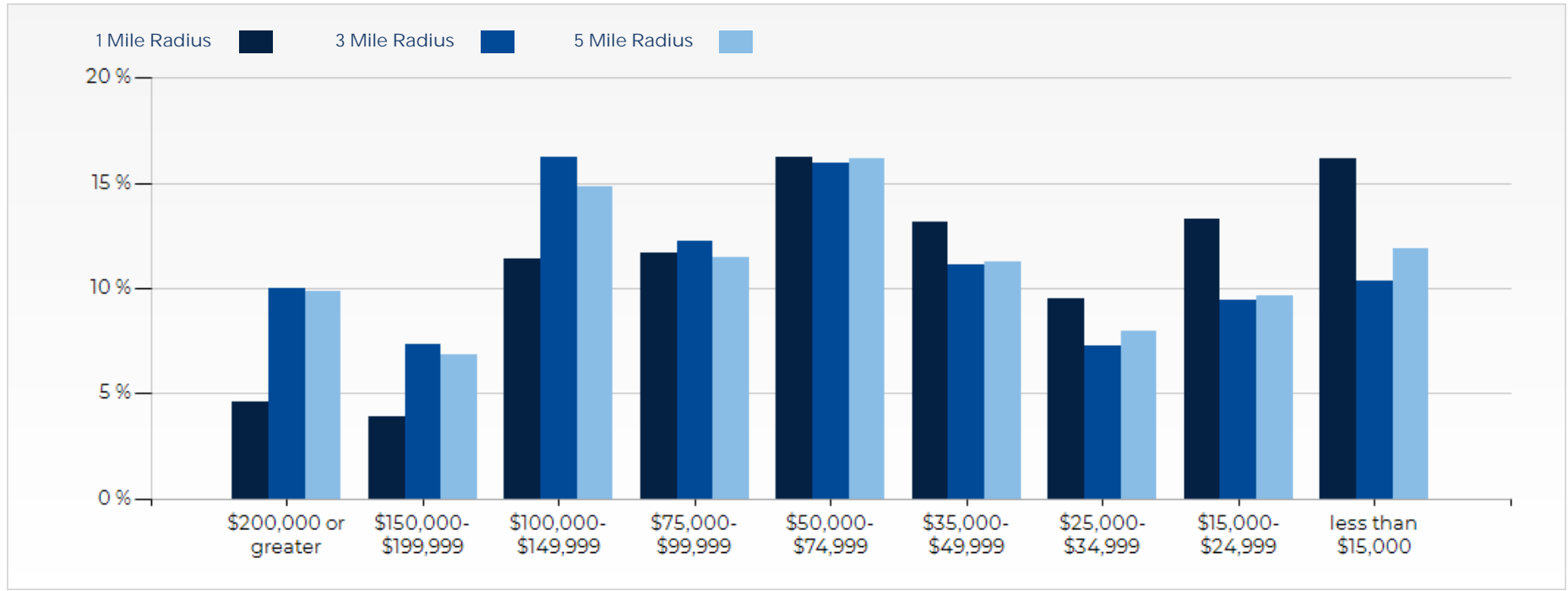
2020 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2020 Population Age 30-34	4,702	19,204	55,380
2020 Population Age 35-39	4,536	19,864	54,813
2020 Population Age 40-44	3,961	17,330	47,842
2020 Population Age 45-49	3,810	17,075	46,499
2020 Population Age 50-54	3,723	16,878	45,054
2020 Population Age 55-59	3,672	16,700	43,110
2020 Population Age 60-64	3,450	15,238	38,495
2020 Population Age 65-69	3,002	13,105	32,540
2020 Population Age 70-74	2,407	10,519	25,529
2020 Population Age 75-79	1,745	7,358	17,756
2020 Population Age 80-84	1,338	5,405	12,425
2020 Population Age 85+	1,402	5,861	13,159
2020 Population Age 18+	47,459	203,397	547,634
2020 Median Age	40	41	39

2020 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$53,993	\$70,129	\$62,829
Average Household Income 25-34	\$71,445	\$88,121	\$83,588
Median Household Income 35-44	\$53,499	\$82,327	\$75,189
Average Household Income 35-44	\$76,081	\$111,461	\$104,946
Median Household Income 45-54	\$68,775	\$94,197	\$87,193
Average Household Income 45-54	\$94,339	\$129,488	\$124,189
Median Household Income 55-64	\$48,684	\$71,823	\$68,019
Average Household Income 55-64	\$67,846	\$106,641	\$105,801
Median Household Income 65-74	\$35,899	\$52,300	\$49,565
Average Household Income 65-74	\$49,324	\$74,471	\$74,646
Average Household Income 75+	\$35,781	\$52,727	\$52,852

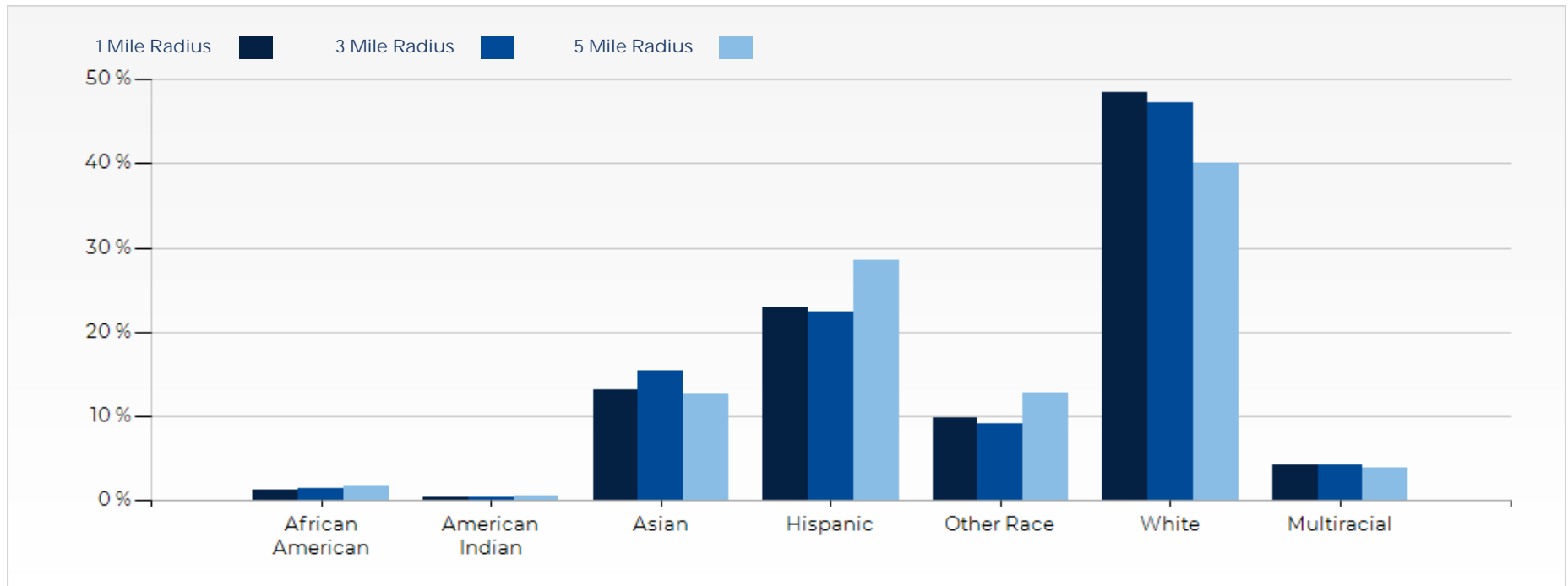
2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	4,719	19,689	58,256
2025 Population Age 35-39	4,637	19,233	53,511
2025 Population Age 40-44	4,466	19,201	52,384
2025 Population Age 45-49	4,018	17,037	46,061
2025 Population Age 50-54	3,830	16,594	44,710
2025 Population Age 55-59	3,740	16,402	43,183
2025 Population Age 60-64	3,746	16,002	40,470
2025 Population Age 65-69	3,326	14,013	35,150
2025 Population Age 70-74	2,879	11,929	29,282
2025 Population Age 75-79	2,183	9,097	22,187
2025 Population Age 80-84	1,456	5,956	14,323
2025 Population Age 85+	1,595	6,363	14,306
2025 Population Age 18+	49,994	208,433	563,493
2025 Median Age	41	42	40

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$58,529	\$78,021	\$72,575
Average Household Income 25-34	\$78,451	\$99,407	\$95,787
Median Household Income 35-44	\$57,525	\$90,263	\$83,210
Average Household Income 35-44	\$82,778	\$125,710	\$119,538
Median Household Income 45-54	\$75,325	\$103,718	\$100,045
Average Household Income 45-54	\$103,379	\$145,049	\$140,684
Median Household Income 55-64	\$52,703	\$79,605	\$77,527
Average Household Income 55-64	\$75,806	\$119,737	\$119,806
Median Household Income 65-74	\$37,761	\$55,984	\$54,051
Average Household Income 65-74	\$54,224	\$84,717	\$85,669
Average Household Income 75+	\$39,871	\$60,832	\$61,365

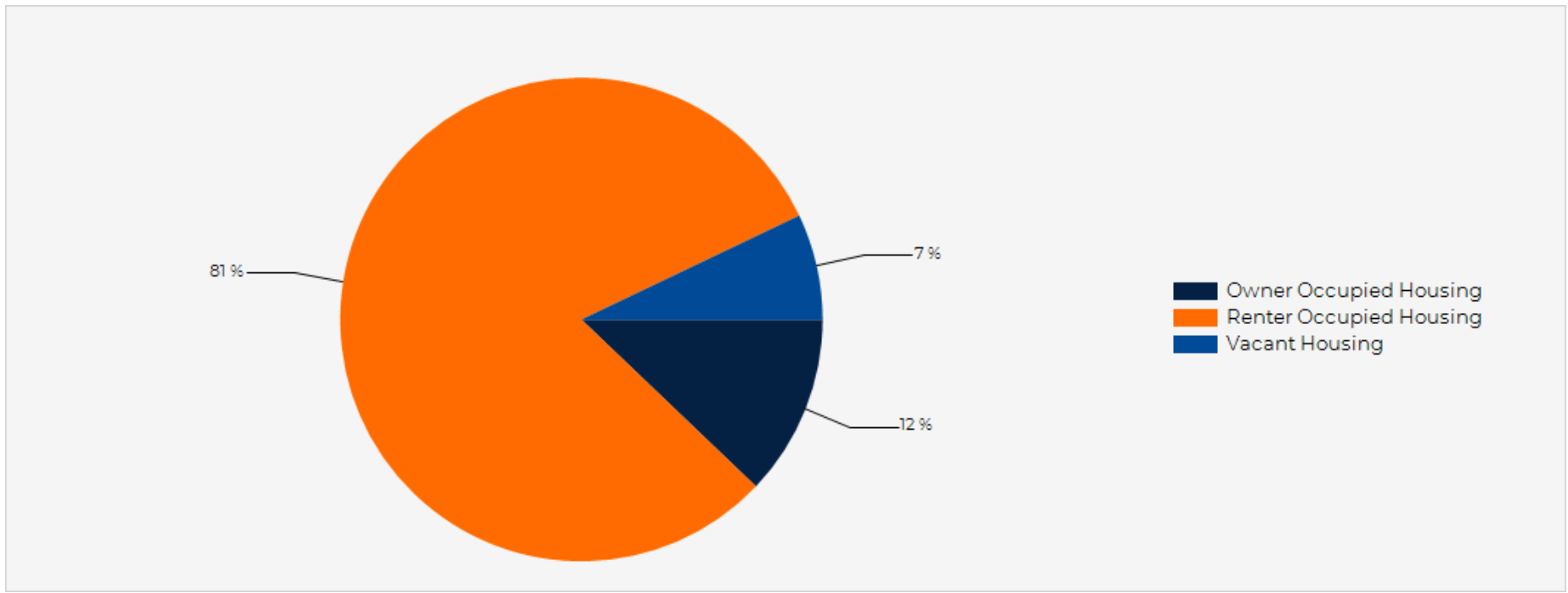
2020 Household Income



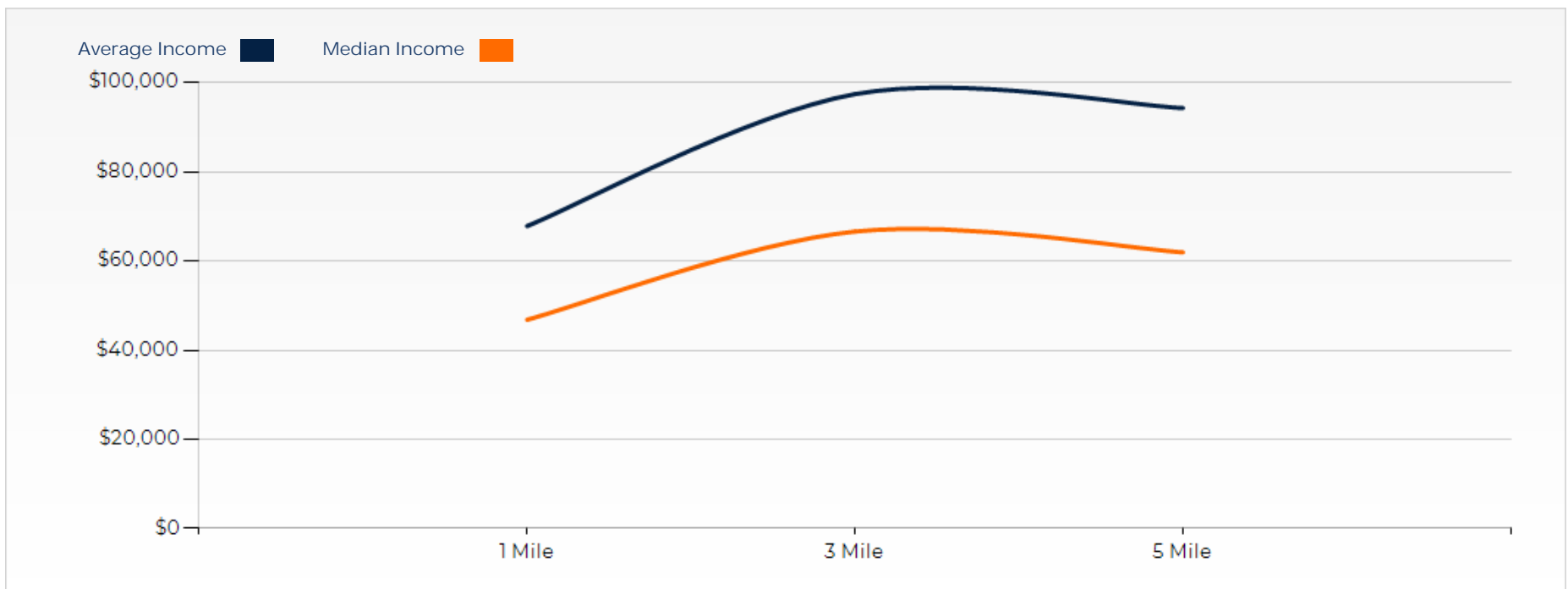
2020 Population by Race



2020 Household Occupancy - 1 Mile Radius



2020 Household Income Average and Median



9 unit building in Prime Glendale

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