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Commercial For Sale | Multifamily | Apartment building / Low Rise / Garden Style / 1-3 stories high

343 Riverdale Drive . Pacific - Edison , CA 91204

Large 7,897 SF value add 9-unit building in prime Glendale priced at only 332k/door and 379/SF. Incredible 54% upside to Proforma Cap Rate of 6% and GRM of 12.8. Delivered with 1 vacant unit for immediate upside and renovations. For more information contact the listing agent ,arminsoleimani@gmail.com 310 666-2246

Listing Info

Listing ID: 2575

Sold

For Sale

\$2,980,000

Listing Presented by

Posted: 01/19/2021 2:54 pm | On HOMEiZ: 1164 days | Updated: 2 years ago | Views: 1248

Location Map

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Property Type

Property status	Sold
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Property Price

Asking Price	\$2980000
Last Sold Price	\$2980000

Last Sold Date	05/14/2021
Total Lot Size	10,224.00 Sq. Ft.
Asking Price per Sq. Ft.	\$377
Total Building Size Sq. Ft.	7897
Commission Split %	Contact listing agent%
Cap Rate %	3.27%
Gross Annual Income	\$0
Net Operating Income	\$97446
Gross Rent Multiplier	19.77
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$37250

Property Location & Description

Listing Headline	Large 7,897 SF value add 9-unit building in prime Glendale priced at only 332k/door and 379/SF. Incredible 54% upside to Proforma Cap Rate of 6% and GRM of 12.8. Delivered with 1 vacant unit for immediate upside and renovations. For more information contact the listing agent ,arminsoleimani@gmail.com 310 666-2246
Rent control	Rent Control
Property Description	Large 7,897 SF value add 9-unit building in prime Glendale priced at only 332k/door and 379/SF. Incredible 54% upside to Proforma Cap Rate of 6% and GRM of 12.8. Delivered with 1 vacant unit for immediate upside and renovations.

Location Description	Excellent Glendale location walking distance to The Americana & Glendale Galleria.
No. of Units	9
Price per Unit	\$331111
Units Mix No. Description No. Units Sq. Ft. Avg. Mo. Rent 1. 1+1 6 \$1260 2. 2+2 3 \$1689 3. 4. 5.	
APN / Parcel ID	6004-031-040
Occupancy %	99%
Construction Type	Other
No. Stories	2
Year Built	1950
Overall Property Condition	Very good

Highlights	Individually metered for Gas & Electricity.
	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
	Carport Parking in the back
	Brand New Roof.

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	Carport On-street Assigned Parking
# of Covered Parkings	8

Investment Overview

Type of use	Investor
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Energy Efficiency

Energy Star Certified	No
How old is you cooling and heating system?	No Data
Efficiency rating	N/A

R-value	N/A
Windows single-pane?	No
Natural daylight	No
Appliances energy efficient	No
Roof	No

Neighborhood lifestyle

Lifestyle	Urban Core
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More information

MLS URL of this listing to link to your own site or brokerage site	http://www.globalmajorproperties.com/author/armin/
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