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

339 Western Avenue . Glendale , CA 91201

For sale 7 Renovated Units in Prime Glendale cash flowing at 4.7% Cap Rate and 14.8 GRM. For more information to submit an offer contact the listing agent Armin Soleimani arminsoleimani@gmail.com 310 666-2246

Listing Info

Listing ID: 3346
Available

For Sale

\$2,795,000

Posted: 03/22/2023 2:25 pm | On HOMEiZ: 407 days | Updated: 2 weeks ago | Views: 625

Listing Presented by

Location Map

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Property Type

Property status	Available
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Property Price

Asking Price	\$2795000
Last Sold Price	\$1150000
Last Sold Date	07/17/2020
Total Lot Size	8,294.00 Sq. Ft.
Asking Price per Sq. Ft.	\$791

Total Building Size Sq. Ft.	3534
Commission Split %	2.5%
Cap Rate %	4.7%
Gross Annual Income	\$0
Net Operating Income	\$131365
Gross Rent Multiplier	14.80
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$34938

Property Location & Description

Listing Headline	For sale 7 Renovated Units in Prime Glendale cash flowing at 4.7% Cap Rate and 14.8 GRM. For more information to submit an offer contact the listing agent Armin Soleimani arminsoleimani@gmail.com 310 666-2246
Rent control	Rent Control

Property Description	7 Renovated Units in Prime Glendale cash flowing at an amazing 4.7% Cap Rate and 14.8 GRM from Day 1. Attractive Assumable Financing at only a 4.4% interest rate, \$1,670,000 fixed for 5 years. Priced at only 399k/door for fully renovated units with top-of-the-line finishes and features such as in-unit washer and dryer, stainless steel appliances, recessed lighting, fully remodeled kitchens with modern cabinets, and renovated bathrooms with floating vanities! All units are individually metered for electricity and gas. Preliminary plans to add 2 Detached ADUs in the back for future upside. Large 8,294 SF lot with carport parking in the back. Rare opportunity to purchase a cash-flowing building with an upside to a 5.4% Cap Rate and 13.3 GRM on proforma with assumable financing at only a 4.4% interest rate. This bundle of benefits is hard to find in today's market.
Location Description	The property is in a quiet Glendale neighborhood South of the 5 freeway and bordering the city of Burbank. It is in close proximity to the Disney Studios, Downtown Burbank, Downtown Glendale, 5 & 134 freeways!
No. of Units	7
Price per Unit	\$399286

Units Mix
No.
Description
No. Units
Sq. Ft.
Avg. Mo. Rent
1.
1+1
7

2.

3.

4.

5.

APN / Parcel ID	5626-002-001
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Zoning	R3, Glendale
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Occupancy %	100%
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Construction Type	Wood & Stucco
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No. Stories	2
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Year Built	1953
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Overall Property Condition	Very good
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Highlights	7 Renovated Units in Prime Glendale cash flowing at an amazing 4.7% Cap Rate and 14.8 GRM
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	Priced at only 399k/door for renovated units
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	Prelim Plans to add 2 Detached ADUs in the back
	Attractive Assumable Financing at only 4.4% interest rate, \$1,670,000 fixed for 5 years
	Individually metered for Gas & Electricity
	Individually metered for Gas & Electricity and Laundry Facilities

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	Off-street On-street Assigned Parking
# of Covered Parkings	10

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 Don't Know
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	https://offmarketexperts.com/menlo-5
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