



25-UNIT BUILDING | OFFERED AT \$13,499,000

420 West Windsor Road | *Glendale*

25-UNIT BUILDING | OFFERED AT \$13,499,000 4~7% RENTAL
INCREASES ANNUALLY
100% OCCUPANCY RATE
PRO FORMA CAP RATE FOR 2024 | 4.1%

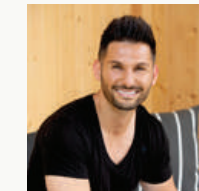
Executive Overview

420 W. Windsor Road

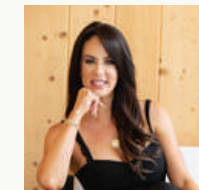
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420 West Windsor Road *Glendale, CA 91204*

The Agency would like to introduce 420 W Windsor Rd – a remarkable opportunity to acquire a rare apartment building boasting 25 units in Glendale! Nestled on a charming tree-lined street just a few blocks away from the Americana and Griffith Park, and offering a convenient commute to downtown, this meticulously maintained property was constructed in 1987 on a spacious 2.25-acre lot (totaling 19,697 SF).

Comprising (9) 1-bed, 1-bath, (12) 2-bed, 2-bath, and (4) 3-bed, 2-bath units, each equipped with central AC and eight units featuring balconies, this property provides a comfortable and attractive living space. Additionally, there is an existing unpermitted 1-bed, 1-bath unit on the ground level, currently utilized by the owners as office space and storage.

Under the dedicated ownership and management of the current owner for nearly three decades, the rental rates have consistently experienced an annual increase of 4-7% increases, with a notable 10% surge in the past year. For added convenience, the owner is open to assisting with management for up to a year post-closing. The pro forma cap rate of 4.1% encompasses the scheduled rent increases in 2024 and the new assessed value of \$13,499,000 at a rate of 1.25%.

Don't miss out on the opportunity to purchase this exceptional building!



Property *Details*

- 3-Bedroom Units 4
- 2-Bedroom Units 12
- 1-Bedroom Units 9
- Separate Electric 25 Units
- Separate Gas 25 Units
- Water Meter 1
- Roof 20 Years Old
- Parking Spaces 42
- Laundry 4 Washers, 4 Dryers



Property *Summary*

- Built in 1987
- Includes a mix of Laminate Floors, Granite Countertops and Tile Floors
- 19,697-Square-Foot Lot
- 23,234-Square-Foot Building
- Inspected by the City 7+ years ago, No Need for Earthquake Retrofit
- Roof is 20 Years Old, No Issues
- Additional 1-Bed, 1-Bath (1,080 SF) Office/Storage Space that cannot be Rented
- Owner Willing to Stay as Property Manager for a year after The Sale to Assist with the Transition and Management, if needed





Rent Roll

Unit	Current Rent Roll					Scheduled Rental Increase for 2024	
	Bed	Bath	Furnished	Actual Rent	Balcony	Rental Increase	Month Increase
1	3	2	NO	\$3,100		\$3,200	Feb
2	1	1	NO	\$1,892	Balcony Front	\$2,034	March
3	3	2	NO	\$3,200	Balcony Front	\$3,300	Feb
4	2	2	NO	\$2,400		\$2,500	Feb
5	1	1	NO	\$1,892		\$2,034	March
6	2	2	NO	\$2,375	Balcony Center	\$2,500	Feb
7	2	2	NO	\$2,375	Balcony Center	\$2,500	Feb
8	1	1	NO	\$1,900		\$2,000	Oct
9	2	2	NO	\$2,400		\$2,500	Dec
10	2	2	NO	\$2,500	Balcony Back	\$2,550	May
11	1	1	NO	\$2,100	Balcony Back	\$2,175	Dec
12	2	2	NO	\$2,690		\$2,690	June
13	3	2	NO	\$2,925	Balcony Front	\$3,100	Feb
14	1	1	NO	\$2,007	Balcony Front	\$2,100	March
15	3	2	NO	\$2,910		\$3,150	Feb
16	2	2	NO	\$2,320		\$2,400	Feb
17	1	1	NO	\$2,035		\$2,100	Dec
18	2	2	NO	\$2,500	Balcony Center	\$2,600	Feb
19	2	2	NO	\$2,450	Balcony Center	\$2,550	Feb
20	1	1	NO	\$2,100		\$2,150	Dec
21	2	2	NO	\$2,320		\$2,450	June
22	2	2	NO	\$2,500	Balcony Back	\$2,550	Feb
23	1	1	NO	\$1,900	Balcony Back	\$2,000	July
24	2	2	NO	\$2,484		\$2,550	March
25	1	1	NO	\$1,950		\$2,050	April
Monthly Rental Income				\$59,225	\$61,773		
Total Gross Annual Income				\$710,700	\$741,276		



Additional Revenue and Expenses

Parking Income (42 Spaces)		Expenses	
#3	\$50	Trash	\$6,000
#13	\$100	Water & Power Common Area	\$24,000
#15	\$50	Insurance	\$3,976
#18	\$50	Maintenance	\$6,000
#23	\$50	Management	\$0
Neighbor (2 Cars)	\$100	Taxes (Current)	\$29,551
Annual	\$4,800	Total Annual Expenses	\$69,527
Storage		Total Annual Expenses Post Sale	\$208,726
#18	\$350.00		
Annual	\$4,200.00		
Laundry Room			
4 Wash and 4 Dryers			
Annual	\$18,000		

Cap Rates				
Sale Price	Tax @1.25%	New Total Expense	Net Annual Income	Cap Rate
\$13,499,000*	\$168,750*	\$208,726*	\$559,550*	4.10%*
\$13,499,000	\$168,750	\$208,726	\$528,974	3.90%

*Pro Forma w/increased rents in 2024



Financial Summary

- Units Range from **\$1,892 - \$3,100 per Month**
- Total Monthly Income: **\$59,225**
- Total Gross Annual Income: **\$710,000**
- Income from Paid Amenities: **\$27,000**
- Total Annual Income: **\$737,700**
- Current Cap Rate: **3.9%**
- Pro Forma Cap Rate: **4.1%**
- Pro Forma GRM: **18.2**
- Total Current Expenses Annual Expenses: **\$69,527**
- Total Pro Forma Annual Expenses: **\$208,726**
- Net Annual Income: **\$538,974**



Market *Overview*



Glendale, California, stands out as a beacon of opportunity within the Greater Los Angeles area, offering a compelling market landscape characterized by economic vitality and cultural richness. The city's real estate market remains buoyant, with a diverse range of residential and commercial properties attracting buyers and investors seeking stability and growth. From charming neighborhoods with historic homes to modern high-rise developments, Glendale provides a variety of housing options to suit different lifestyles and preferences, further enhancing its appeal as a desirable place to live and invest.

Driven by a robust and diversified economy, Glendale continues to thrive as a hub for innovation and entrepreneurship. The city boasts a strong presence of major corporations, including entertainment giants like Disney and Warner Bros., as well as leading companies in finance, healthcare, and technology. This diverse economic landscape not only creates a wealth of job opportunities but also fosters a dynamic business environment, attracting talent and investment from around the globe.

In addition to its economic strength, Glendale is renowned for its vibrant cultural scene and rich heritage. From world-class shopping destinations like The Americana at Brand to cultural institutions such as the Glendale Centre Theatre and the Brand Library & Art Center, the city offers an array of attractions and amenities that cater to residents and visitors alike. Its thriving arts and entertainment sector, coupled with a diverse culinary scene and year-round events and festivals, contribute to a vibrant and inclusive community spirit.

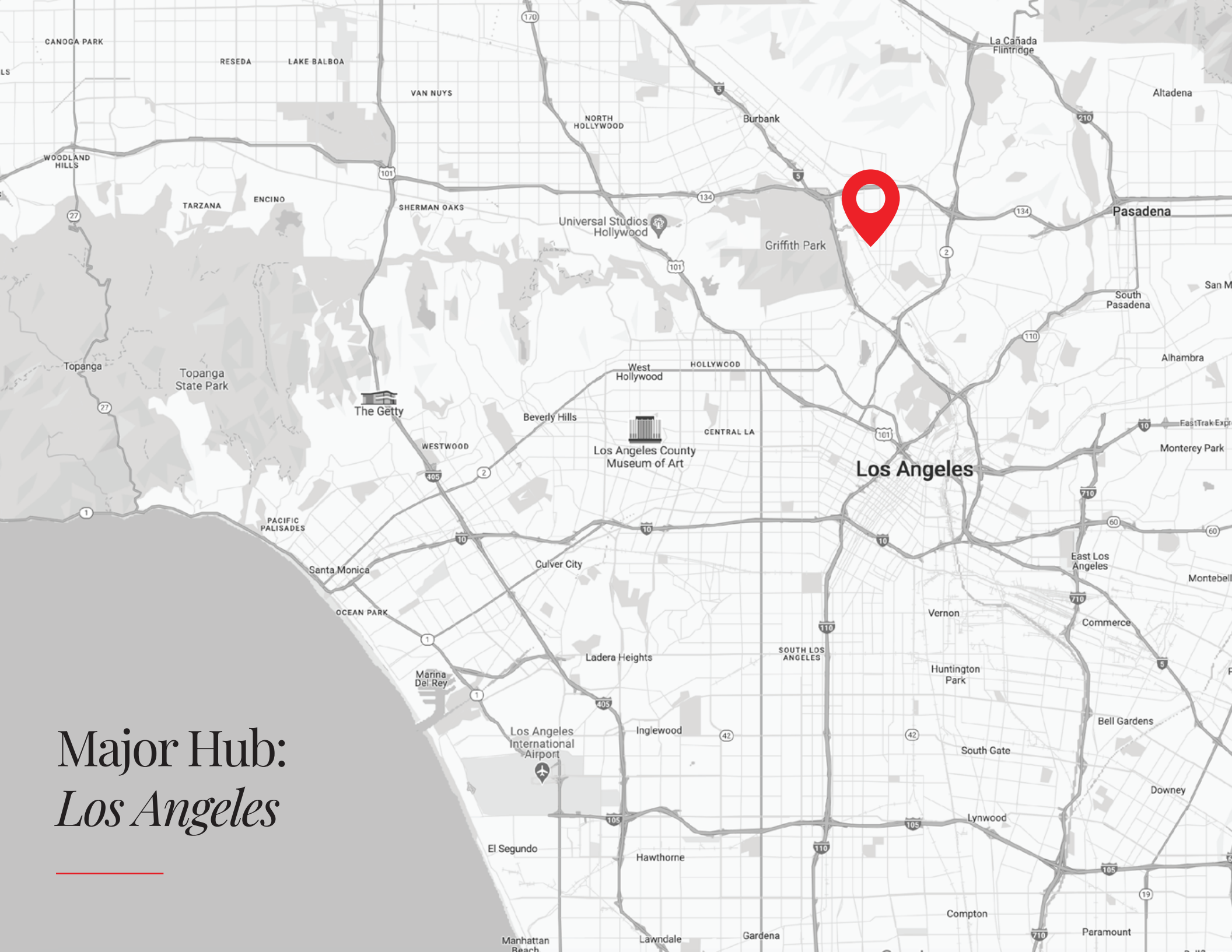
Furthermore, Glendale benefits from strategic transportation infrastructure and access to key markets, making it an ideal location for businesses looking to expand or relocate. With its proximity to major freeways, public transportation options, and nearby airports, the city offers seamless connectivity to regional and international destinations. As Glendale continues to evolve and innovate, it remains a prime destination for individuals, families, and businesses seeking a dynamic and prosperous environment to call home.



Nearby *Amenities*

- Griffith Observatory, Hollywood Sign, Universal Studios Hollywood, Dodger Stadium, Elysian Park, Norton Simon Museum, Fremont Park, Service Tital Building, Porto's Bakery, Glendale Galleria, The Americana at Brand, Glendale Center Theater, Brand Park, Alex Theatre, Beaudry Loop, Museum of Neon Art, Downtown Los Angeles, and many more attractions.





Major Hub: *Los Angeles*

Los Angeles, California, stands as a vibrant hub of economic activity, renowned for its diverse industries, dynamic culture, and expansive opportunities. The city's economy encompasses a wide array of sectors, including entertainment, technology, tourism, aerospace, and healthcare, contributing to its resilience and adaptability in the global market. With a robust entertainment industry that includes film, television, music, and gaming, Los Angeles continues to serve as the epicenter of creativity and innovation, attracting talent from around the world.

Moreover, Los Angeles boasts a burgeoning technology sector, often referred to as "Silicon Beach," which has seen significant growth in recent years. This tech ecosystem fosters entrepreneurship and investment, with startups and established tech giants alike finding success in areas such as software development, digital media, e-commerce, and biotechnology. The city's strategic location, diverse talent pool, and access to capital further enhance its appeal as a premier destination for tech innovation and investment.

In addition to its economic prowess, Los Angeles benefits from its status as a global tourist destination, drawing millions of visitors each year to its iconic landmarks, cultural attractions, and world-renowned beaches. The tourism industry plays a vital role in driving economic activity, supporting a wide range of businesses, from hospitality and dining to retail and entertainment. Furthermore, Los Angeles continues to invest in infrastructure and transportation initiatives, such as the expansion of public transit and the modernization of airports, to accommodate growing visitor numbers and facilitate seamless travel experiences.





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While the information contained in this Offering and any other Evaluation Material is believed to be reliable, neither The Agency nor Owner guarantees, represents or warrants its accuracy or completeness. Because of the foregoing and since the Property is being offered on an "As Is, Where Is" basis, a prospective investor or other party authorized by the prospective investor to use such material solely to facilitate the prospective investor's investigation, must make its independent investigations, projections and conclusions regarding the acquisition of the Property without reliance on this Offering or any other Evaluation Material. Although additional Evaluation Material, which may include engineering, environmental or other reports, may be provided to qualified parties as the marketing period proceeds, this Evaluation Material is also being provided without guarantee, representation, or warranty, and prospective investors should seek advice from their own attorneys, accountants, engineers, environmental experts, and any other party or parties deemed appropriate by prospective investors in evaluating the Property.

Owner expressly reserves the right, in its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party at any time with or without written notice. Owner shall have no legal commitment or obligations to any prospective investor unless and until a purchase and sale agreement has been fully executed, delivered and approved by Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

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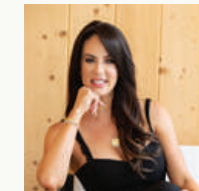
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