



**401 RAYMOND AVE**  
GLENDALE, CA 91201

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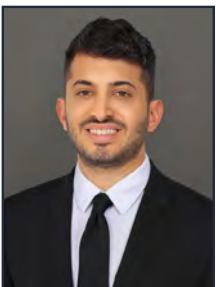
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## 04

### AREA OVERVIEW

Location  
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## PRESENTED BY



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**401**  
RAYMOND AVE  
GLENDALE, CA 91201





01

PROPERTY  
DETAILS

# THE OPPORTUNITY

Michael Kamara of Lyon Stahl is pleased to present 401 Raymond Ave, a 14 unit apartment building located in Glendale, a neighborhood in the San Fernando Valley. Built in 1964, the property consists of (3) one-bedroom + one-bathroom units, (10) two-bedroom + one-bathroom units and (1) two-bedroom + two-bathroom units. The building is 13,863 gross square feet and sits on a 16,940 square foot lot.

401 Raymond Ave is located on a charming, tree-lined street in Glendale. There is no shortage of activities to explore in the area. From shopping at the Burbank Town Center or Glendale Galleria to exploring Griffith Park and Stough Canyon, just a few miles away.

Glendale lies at the eastern end of the San Fernando Valley, the location provides convenient access to the 134 and 5 freeways, further extending the area's connectivity to the rest of Los Angeles.

401 Raymond Ave represents a unique value-add opportunity for investors due to the property's location and rental upside. The property offers a initial CAP rate of 3.99% with the ability to improve to a 6.35% CAP rate once units turnover.

# PROPERTY SUMMARY

## PRICING

Offering Price	\$4,250,000	
Price/Unit	\$303,571	
Price/SQFT	\$306.57	
CAP Rate	3.99% Current	6.35% Market
GRM	14.43 Current	10.33 Market

## THE ASSET

Number of Units	14
Year Built	1964
Unit Mix	(3) 1 Bed + 1 Bath (10) 2 Bed + 1 Bath (1) 2 Bed + 2 Bath
Gross SqFt	13,863
Lot Size	16,940
Zoning	GLR3YY
Parcel Number	5625-005-023



An aerial photograph of a residential neighborhood in Glendale, California. The foreground shows a dense cluster of multi-story apartment buildings and smaller houses. In the background, there are rolling hills and mountains, some with patches of green grass and some that appear to be recovering from a fire. The sky is clear and blue.

# INVESTMENT HIGHLIGHTS

Charming 14 Unit Apartment Building

Excellent Glendale Location - Close Distance to Downtown Burbank

Easy Access to the 5 and 134 Freeways

Significant Upside in Rents

On-Site Laundry

An aerial photograph of a densely populated city, likely Los Angeles, showing a grid of streets, numerous houses, and commercial buildings. In the background, there are mountains under a clear blue sky. The image is used as a background for a title slide.

02

# FINANCIAL ANALYSIS

# RENT ROLL

UNIT #	TYPE	CURRENT RENT	MARKET RENT	NOTES
1	2 Bed + 2 Bath	\$1,950	\$2,650	Occupied
2	2 Bed + 1 Bath	\$2,095	\$2,500	Occupied
3	1 Bed + 1 Bath	\$2,100	\$2,100	Vacant
4	2 Bed + 1 Bath	\$1,700	\$2,500	Occupied
5	2 Bed + 1 Bath	\$1,650	\$2,500	Occupied
6	2 Bed + 1 Bath	\$1,750	\$2,500	Occupied
7	2 Bed + 1 Bath	\$1,700	\$2,500	Occupied
8	2 Bed + 1 Bath	\$1,600	\$2,500	Occupied
9	1 Bed + 1 Bath	\$2,095	\$2,100	Occupied
10	2 Bed + 1 Bath	\$1,795	\$2,500	Occupied
11	2 Bed + 1 Bath	\$1,600	\$2,500	Occupied
12	2 Bed + 1 Bath	\$2,095	\$2,500	Occupied
13	2 Bed + 1 Bath	\$1,600	\$2,500	Occupied
14	1 Bed + 1 Bath	\$500	\$2,100	Manager
		<b>\$24,230</b>	<b>\$33,950</b>	

## RENT ROLL SUMMARY

# OF UNITS	UNIT TYPE	AVG CURRENT	CURRENT	AVG MARKET	MARKET
3	1 Bed + 1 Bath	\$1,565	\$4,695	\$2,100	\$6,300
10	2 Bed + 1 Bath	\$1,759	\$17,585	\$2,500	\$25,000
1	2 Bed + 2 Bath	\$1,950	\$1,950	\$2,650	\$2,650
<b>TOTAL SCHEDULED RENT:</b>			<b>\$24,230</b>		<b>\$33,950</b>

# PRICING DETAILS

PRICING	
<b>OFFERING PRICE</b>	<b>\$4,250,000</b>
Number of Units	14
Price per Unit	\$303,571
Price per SqFt	\$306.57
Gross SqFt	13,863
Lot Size	16,940
Year Built	1964

RETURNS	CURRENT	MARKET
Cap Rate	3.99%	6.35%
GRM	14.43	10.33

ANNUALIZED INCOME	CURRENT	MARKET
Gross Potential Rent	\$290,760	\$407,400
Additional Income	\$3,852	\$3,852
Gross Scheduled Income	\$294,612	\$411,252
Vacancy Reserve	(\$8,838) 3%	(\$20,563) 5%
Effective Gross Income	\$285,774	\$390,689
Less: Expenses	(\$116,098) 39%	(\$120,764) 29%
<b>Net Operating Income</b>	<b>\$169,675</b>	<b>\$269,926</b>

ANNUALIZED EXPENSES	CURRENT	MARKET
Real Estate Taxes	\$53,125	\$53,125
Main. & Repairs	\$10,500	\$10,500
Insurance	\$17,329	\$17,329
Utilities	\$15,680	\$15,680
Trash	\$4,800	\$4,800
Landscaping	\$1,680	\$1,680
Pest Control	\$1,200	\$1,200
Property Management	\$11,784	\$16,450
<b>Total Expenses</b>	<b>\$116,098</b>	<b>\$120,764</b>
<b>Expenses/Unit</b>	<b>\$8,293</b>	<b>\$8,626</b>
<b>Expenses/SF</b>	<b>\$8.37</b>	<b>\$8.71</b>

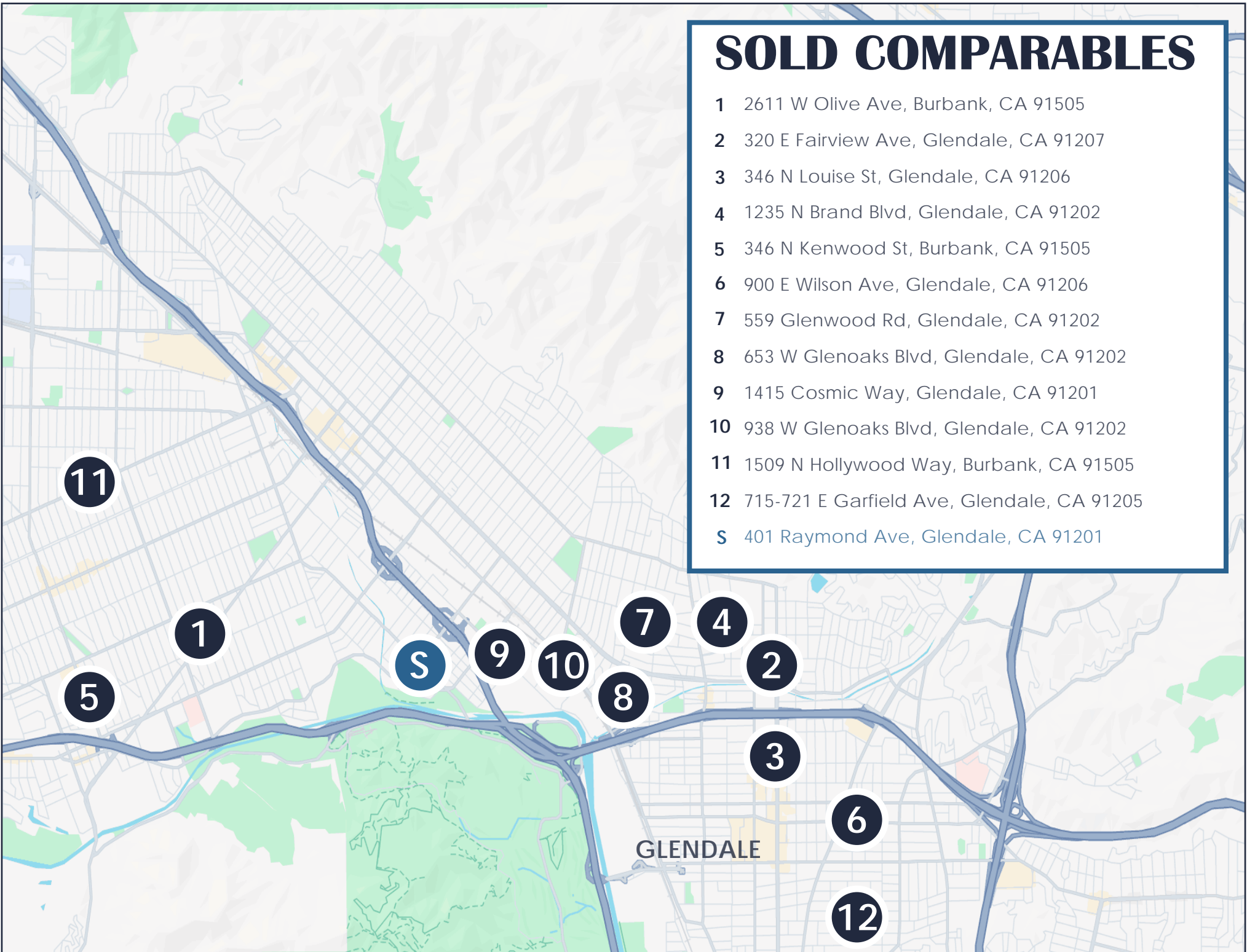


03

MARKET  
COMPARABLES

# SOLD COMPARABLES

- 1 2611 W Olive Ave, Burbank, CA 91505
- 2 320 E Fairview Ave, Glendale, CA 91207
- 3 346 N Louise St, Glendale, CA 91206
- 4 1235 N Brand Blvd, Glendale, CA 91202
- 5 346 N Kenwood St, Burbank, CA 91505
- 6 900 E Wilson Ave, Glendale, CA 91206
- 7 559 Glenwood Rd, Glendale, CA 91202
- 8 653 W Glenoaks Blvd, Glendale, CA 91202
- 9 1415 Cosmic Way, Glendale, CA 91201
- 10 938 W Glenoaks Blvd, Glendale, CA 91202
- 11 1509 N Hollywood Way, Burbank, CA 91505
- 12 715-721 E Garfield Ave, Glendale, CA 91205
- S 401 Raymond Ave, Glendale, CA 91201



# SOLD COMPARABLES

S



**401 RAYMOND AVE  
GLENDALE, CA 91201**

Price	\$4,250,000
Units	14
Bldg SF	13,863
Year Built	1964
Cap Rate	3.99%
GRM	14.43
Price/SF	\$306.57
Price/Unit	\$303,571
Close of Escrow	N/A
Unit Mix	(3) 1 + 1 (10) 2 + 1 (1) 2 + 2

1



**2611 W OLIVE AVE  
BURBANK, CA 91505**

Price	\$11,015,000
Units	78
Bldg SF	30,559
Year Built	1959
Cap Rate	N/A
GRM	N/A
Price/SF	\$360.45
Price/Unit	\$141,218
Close of Escrow	2/13/2024
Unit Mix	(78) Studios

2



**320 E FAIRVIEW AVE  
GLENDALE, CA 91207**

Price	\$5,463,000
Units	18
Bldg SF	16,320
Year Built	1962
Cap Rate	N/A
GRM	N/A
Price/SF	\$334.74
Price/Unit	\$303,500
Close of Escrow	11/4/2024
Unit Mix	(18) 1 + 1

# SOLD COMPARABLES

3



**346 N LOUISE ST  
GLENDALE, CA 91206**

Price	\$4,499,500
Units	15
Bldg SF	10,957
Year Built	1960
Cap Rate	4.12%
GRM	14.57
Price/SF	\$410.65
Price/Unit	\$299,967
Close of Escrow	2/1/2024
Unit Mix	(8) 1 + 1 (7) 2 + 2

4



**1235 N BRAND BLVD  
GLENDALE, CA 91202**

Price	\$3,800,000
Units	12
Bldg SF	8,212
Year Built	1953
Cap Rate	3.87%
GRM	15.38
Price/SF	\$462.74
Price/Unit	\$316,667
Close of Escrow	10/25/2024
Unit Mix	(10) 1 + 1 (2) 2 + 2

5



**346 N KENWOOD ST  
BURBANK, CA 91505**

Price	\$2,770,000
Units	8
Bldg SF	9,816
Year Built	1961
Cap Rate	3.90%
GRM	15.22
Price/SF	\$282.19
Price/Unit	\$346,250
Close of Escrow	2/1/2024
Unit Mix	(2) 1 + 1 (6) 2 + 2

# SOLD COMPARABLES

6



**900 E WILSON AVE  
GLENDALE, CA 91206**

Price	\$2,375,000
Units	8
Bldg SF	5,699
Year Built	1959
Cap Rate	3.96%
GRM	15.02
Price/SF	\$416.74
Price/Unit	\$296,875
Close of Escrow	2/1/2024
Unit Mix	(6) 1 + 1 (2) 2 + 2

7



**559 GLENWOOD RD  
GLENDALE, CA 91202**

Price	\$2,300,000
Units	7
Bldg SF	6,642
Year Built	1952
Cap Rate	3.56%
GRM	16.75
Price/SF	\$346.28
Price/Unit	\$328,571
Close of Escrow	6/25/2024
Unit Mix	(1) Studios (6) 2 + 2

8



**653 W GLENOAKS BLVD  
GLENDALE, CA 91202**

Price	\$2,020,000
Units	6
Bldg SF	4,412
Year Built	1940
Cap Rate	3.81%
GRM	16.04
Price/SF	\$457.84
Price/Unit	\$336,667
Close of Escrow	8/27/2024
Unit Mix	(1) Studios (3) 1 + 1 (2) 2 + 2

# SOLD COMPARABLES

9



**1415 COSMIC WAY  
GLENDALE, CA 91201**

Price	\$1,924,000
Units	6
Bldg SF	5,523
Year Built	1962
Cap Rate	4.10%
GRM	14.61
Price/SF	\$348.36
Price/Unit	\$320,667
Close of Escrow	12/2/2024
Unit Mix	(5) 2 + 2 (1) 3 + 2

10



**938 W GLENOAKS BLVD  
GLENDALE, CA 91202**

Price	\$1,750,000
Units	7
Bldg SF	5,278
Year Built	1954
Cap Rate	5.50%
GRM	N/A
Price/SF	\$331.56
Price/Unit	\$250,000
Close of Escrow	8/28/2024
Unit Mix	(5) 1 + 1 (2) 2 + 2

11



**1509 N HOLLYWOOD WAY  
BURBANK, CA 91505**

Price	\$1,595,000
Units	6
Bldg SF	3,408
Year Built	1949
Cap Rate	4.39%
GRM	13.63
Price/SF	\$468.02
Price/Unit	\$265,833
Close of Escrow	11/1/2024
Unit Mix	(6) 1 + 1

# SOLD COMPARABLES













12




715-721 E GARFIELD AVE  
GLENDALE, CA 91205

Price	\$4,158,000
Units	20
Bldg SF	15,772
Year Built	1951
Cap Rate	5.56%
GRM	11.68
Price/SF	\$263.63
Price/Unit	\$207,900
Close of Escrow	8/21/2024
Unit Mix	(12) 1 + 1 (8) 2 + 2

# SOLD COMPARABLES

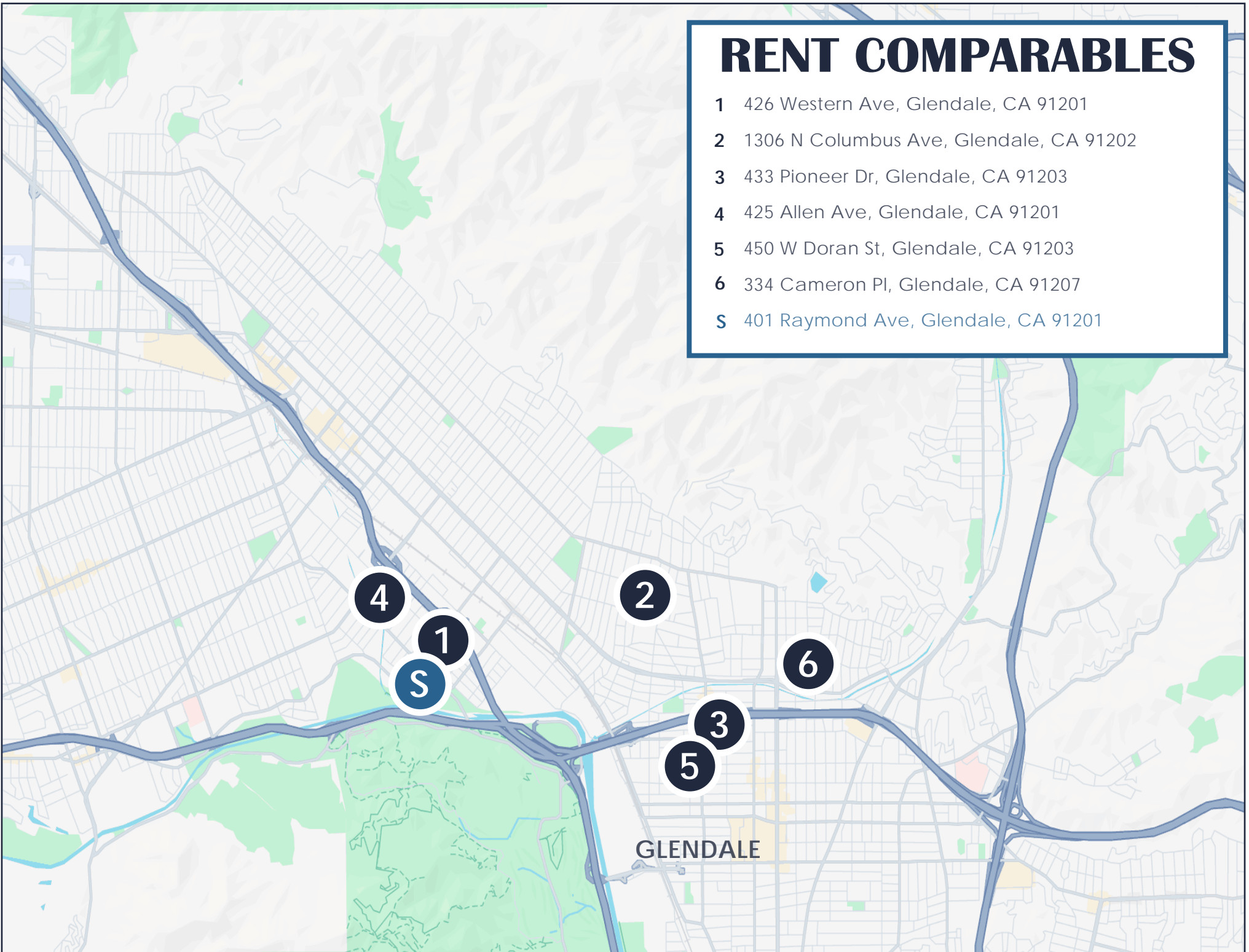
	ADDRESS	UNITS	COE	BUILT	UNIT MIX	PRICE	\$/UNIT	\$/SOFT	CAP	GRM
	2611 W Olive Ave Burbank, CA 91505	78	2/13/2024	1959	(78) Studios	\$11,015,000	\$141,218	\$360.45	N/A	N/A
	320 E Fairview Ave Glendale, CA 91207	18	11/4/2024	1962	(18) 1 + 1	\$5,463,000	\$303,500	\$334.74	N/A	N/A
	346 N Louise St Glendale, CA 91206	15	2/1/2024	1960	(8) 1 + 1 (7) 2 + 2	\$4,499,500	\$299,967	\$410.65	4.12%	14.57
	1235 N Brand Blvd Glendale, CA 91202	12	10/25/2024	1953	(10) 1 + 1 (2) 2 + 2	\$3,800,000	\$316,667	\$462.74	3.87%	15.38
	346 N Kenwood St Burbank, CA 91505	8	2/1/2024	1961	(2) 1 + 1 (6) 2 + 2	\$2,770,000	\$346,250	\$282.19	3.90%	15.22
	900 E Wilson Ave Glendale, CA 91206	8	2/1/2024	1959	(6) 1 + 1 (2) 2 + 2	\$2,375,000	\$296,875	\$416.74	3.96%	15.02
	559 Glenwood Rd Glendale, CA 91202	7	6/25/2024	1952	(1) Studios (6) 2 + 2	\$2,300,000	\$328,571	\$346.28	3.56%	16.75
	653 W Glenoaks Blvd Glendale, CA 91202	6	8/27/2024	1940	(1) Studios (3) 1 + 1 (2) 2 + 2	\$2,020,000	\$336,667	\$457.84	3.81%	16.04
	1415 Cosmic Way Glendale, CA 91201	6	12/2/2024	1962	(5) 2 + 2 (1) 3 + 2	\$1,924,000	\$320,667	\$348.36	4.10%	14.61
	938 W Glenoaks Blvd Glendale, CA 91202	7	8/28/2024	1954	(5) 1 + 1 (2) 2 + 2	\$1,750,000	\$250,000	\$331.56	5.50%	N/A
	1509 N Hollywood Way Burbank, CA 91505	6	11/1/2024	1949	(6) 1 + 1	\$1,595,000	\$265,833	\$468.02	4.39%	13.63
	715-721 E Garfield Ave Glendale, CA 91205	20	8/21/2024	1951	(12) 1 + 1 (8) 2 + 2	\$4,158,000	\$207,900	\$263.63	5.56%	11.68
						\$3,639,125	\$284,510	\$373.60	4.28%	14.77

# SUBJECT PROPRTY

	ADDRESS	UNITS	COE	BUILT	UNIT MIX	PRICE	\$/UNIT	\$/SQFT	CAP	GRM
	401 Raymond Ave Glendale, CA 91201	14	N/A	1964	(3) 1 + 1 (10) 2 + 1 (1) 2 + 2	<b>\$4,250,000</b>	\$303,571	\$306.57	3.99%	14.43

# RENT COMPARABLES

- 1 426 Western Ave, Glendale, CA 91201
- 2 1306 N Columbus Ave, Glendale, CA 91202
- 3 433 Pioneer Dr, Glendale, CA 91203
- 4 425 Allen Ave, Glendale, CA 91201
- 5 450 W Doran St, Glendale, CA 91203
- 6 334 Cameron Pl, Glendale, CA 91207
- S 401 Raymond Ave, Glendale, CA 91201



# RENT COMPARABLES

	ADDRESS	UNIT MIX	PRICE	SQFT	PRICE/SQFT
ONE BEDROOM					
	426 Western Ave Glendale, CA 91201	1 Bed + 1 Bath	\$2,150	550	\$3.91
	1306 N Columbus Ave Glendale, CA 91202	1 Bed + 1 Bath	\$2,200	800	\$2.75
	433 Pioneer Dr Glendale, CA 91203	1 Bed + 1 Bath	\$2,100	680	\$3.09
TWO BEDROOM					
	425 Allen Ave Glendale, CA 91201	2 Bed + 1 Bath	\$2,700	1,000	\$2.70
	450 W Doran St Glendale, CA 91203	2 Bed + 2 Bath	\$2,695	973	\$2.77
	334 Cameron Pl Glendale, CA 91207	2 Bed + 1 Bath	\$2,750	920	\$2.99

An aerial photograph of a densely populated city, likely Los Angeles, showing a grid of streets, numerous houses, and some commercial buildings. A large, semi-transparent blue number '04' is overlaid on the left side of the image. The city extends to the horizon under a clear sky.

04

# AREA OVERVIEW



WELCOME TO

**GLENDALE**

# WELCOME TO **GLENDALE**

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Glendale, the fourth-largest city in Los Angeles County, is just a short drive from Pasadena, Burbank, Hollywood, and downtown Los Angeles.

Glendale's central location, stellar reputation for safety, strong business climate, excellent schools, and expanding restaurant and entertainment options have drawn both businesses and residents alike to the area. Glendale is home to recognizable companies such as Walt Disney Imagineering, DreamWorks and LegalZoom.

Residents enjoy the neighborhoods overall walk-ability as well as the communities proximity to the middle of the action in both the San Fernando Valley and LA County.



## **UNIVERSAL STUDIOS**

One of L.A.'s most famous streets, featuring a myriad of shopping, dining and entertainment destinations.



## **THE AMERICANA AT BRAND**

Offers world-class retail, dining, and entertainment in the heart of Glendale.

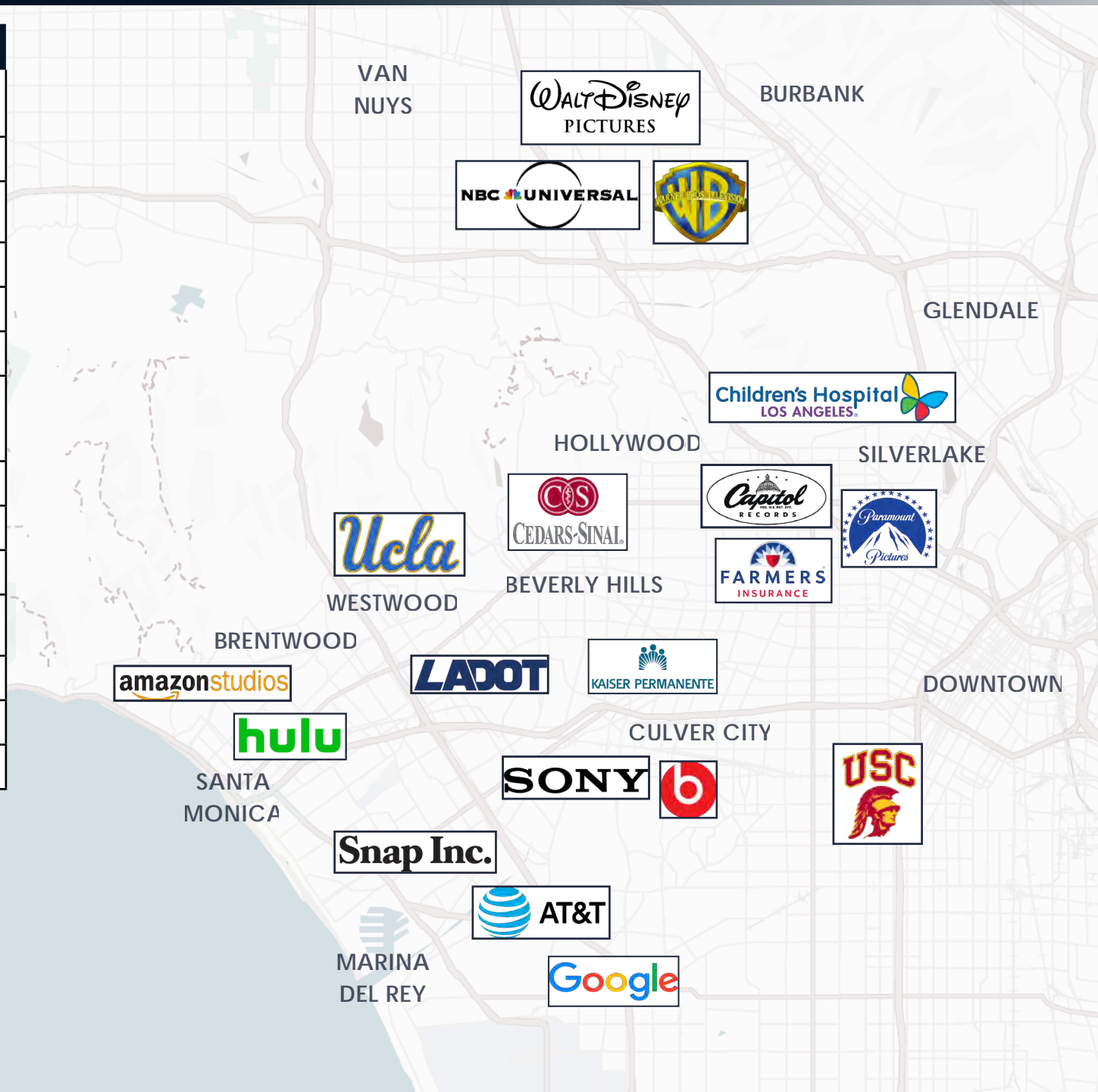


## **LOS ANGELES ZOO**

Located in Griffith Park, the 133-acre zoo and botanical gardens home to more than 1,000 animals including 30 endangered species.

# TOP EMPLOYERS

EMPLOYERS	EMPLOYEES
University of California, Los Angeles	50,200
Kaiser Permanente	40,800
University of Southern California	22,400
Target Corp	20,000
Cedars-Sinai Medical Center	16,300
Walt Disney Co.	12,200
Los Angeles County Metro Transportation Authority	11,700
NBCUniversal	11,000
AT&T Inc.	10,500
Children's Hospital Los Angeles	6,400
Warner Bros. Entertainment Inc.	4,100
Farmer's Insurance Group	2,800
Paramont Pictures	1,700
Capitol Records	600



# GLENDALE DEMOGRAPHICS

**196,513**

TOTAL POPULATION

**41**

MEDIAN AGE

**73,394**

TOTAL HOUSEHOLDS

**\$75,488**

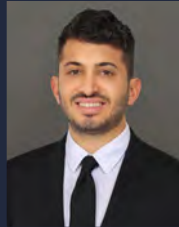
AVERAGE HOUSEHOLD INCOME



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**EXCLUSIVELY LISTED BY**



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