2520 MONTROSE AVE, MONTROSE, CA 91020

RARE VALUE-ADD MULTIFAMILY

FOR SALE

OFFERING MEMORANDUM

IKON PROPERTIES

EQUITY UNION COMMERCIAL

SITE DESCRIPTION

2520 Montrose Ave, Montrose, CA 91020 – Rare Value-Add Multifamily with Assumable Low-Rate Financing

Exceptional investment opportunity in tightly held Montrose. Charming 1947 3-structure property on a large 10,303 sq ft lot (LCR3 zoning, APN 5807-016-046) offers timeless architecture, strong income, and major upside. Blocks from Honolulu Ave shops/dining.

~5,502 sq ft (buyer verify), 11 units (mostly 1BD/1BA + 2BD owner's w/ patio/garage). 8 parking, master metered. No rent control.

Proven Income + Huge Upside:

- **Current 2026 rent roll:** $17,177/mo ($206,124 annually).
- Vacant gutted basement projected at **$2,000/mo → Stabilized Gross:** ~$230,124/year.
- **GRM at $2,595,000 list: ~11.28** (excellent for value-add).

Game-Changing Financing: Huge opportunity to assume existing loan at 3.64% (through December 2028). Creates significant positive cash flow from day one while executing value-add and ADU conversions—locking in low-cost capital in today's rate environment.

Massive Growth Potential:

- ADUs: Up to 3 additional units via conversions of existing space (basement + subdivided areas) per CA/LA County rules.
- Large lot supports future condo development/density.
- Upgrade units for market rents + legalize non-conforming for transformative returns. Units lease fast here.

Premier Location & Schools: Top-rated Glendale Unified (Crescenta Valley HS A+, excellent elementaries). Perfect for families/long-term tenants.

Amazing Opportunity at $2,595,000: Immediate cash flow via assumable low-rate loan, rapid leasing, beautiful architecture, and layered upside rarely found in Montrose. Buyer verify all.

*All information is deemed reliable but not guaranteed, should be independently verified, and is not legal, financial, or investment advice.

PROPERTY TYPE
Multifamily

PRICE
$2,595,000

UNITS
11 Units

BUILDINGS
3 Buildings

PARCEL NUMBER
5807-016-046

LOT
10,303 SF

YEAR BUILT
1947

ZONING
LCR3YY

PROPERTY SUMMARY

- OVER 10,000 SQ. FT. LOT WITH LCR3 ZONING
- "VALUE ADD OPPORTUNITY"
- 3 STRUCTURES ON ONE PARCEL
- 8 PARKING SPACES
- WALKING DISTANCE TO MONTROSE VILLAGE
- SOME MOUNTAIN VIEWS FROM UNITS
- FUTURE DEVELOPMENT POTENTIAL
- OWNER'S UNIT WITH PATIO & GARAGE

CONSTRUCTION

FOUNDATION	Raised
FRAMING	Wood
EXTERIOR	Stucco & Aluminum Siding
PARKING SURFACE	Concrete & Asphalt
ROOF	Pitched
STYLE	Colonial
LANDSCAPING	Garden

UTILITIES

WATER	Landlord
TRASH	Landlord
GAS	Landlord
ELECTRIC	Landlord

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PROPERTY HIGHLIGHTS

- **Assumable 3.64% Financing Through November 2028** – Rare opportunity to acquire below-market debt and enhance cash flow from day one.
- **11-Unit Multifamily Asset on a 10,303 SF LCR3-Zoned Lot** – Character-rich 1947 property in one of Montrose's most sought-after rental markets.
- **Strong In-Place Income with Value-Add Potential** – Current annual rental income of approximately $206,124 with additional upside through unit improvements and lease-up opportunities.
- **ADU & Expansion Potential** – Opportunity to create up to three additional units through conversions and ADU development, subject to buyer verification.
- **Prime Montrose Location** – Just blocks from Honolulu Avenue's popular shops, restaurants, cafés, and community amenities.
- **Highly Rated School District** – Located within the desirable Glendale Unified School District, serving the Crescenta Valley community.

OFFERING AND FINANCING

OFFERING SUMMARY

OFFERING PRICE:	$2,595,000
PRICE PSF:	$471.65
PRICE PER UNIT:	$235,909
OCCUPANCY:	91%
NOI (CURRENT):	$135,652
NOI (100% OCCUPANCY):	$158,932
NOI (PRO-FORMA):	$193,480
CAP RATE (CURRENT):	5.23%
CAP RATE (100% OCCUPANCY):	6.12%
CAP RATE (PRO-FORMA):	7.46%
GRM (CURRENT):	12.59
GRM (100% OCCUPANCY):	11.28
GRM (PRO-FORMA):	9.77

PROPOSED FINANCING

LOAN TYPE:	Fully Amortized
DOWN PAYMENT:	$1,295,000
LOAN AMOUNT:	$1,300,000
INTEREST RATE:	3.7%
ANNUAL DEBT SERVICE:	$66,280
LOAN TO VALUE:	50%
NOTES:	Fixed thru 11/2028,
	30-year amortization

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PROPERTY INCOME STATEMENT

INCOME	CURRENT	100% Occupancy	PRO FORMA
Gross Rent	$206,124.00	$230,124.00	$265,740.00
Laundry Income	$1,200.00	$1,200.00	$1,200.00
Gross Income	$207,324.00	$231,324.00	$266,940.00
Less: General Vacancy	$6,219.72	$6,939.72	$8,008.2
Effective Gross Income	$201,104.28	$224,384.28	$258,931.80
Less: Expenses	$65,452.00	$65,452.00	$65,452.00
Net Operating Income	$135,652.28	$158,932.28	$193,479.8
Annual Debt Service	$66,280	$66,280	$66,280
Debt Coverage Ratio	1.75	2.4	2.92
Cash Flow After Debt Service	$69,372.28	$92,652.28	$127,199.8
Principal Reduction	$22,255.65	$22,255.65	$22,255.65
Total Return	$91,627.93	$114,907.93	$149,455.45
IRR (Cash on Cash)	7.08%	8.87%	11.54%
CAP Rate	5.23%	6.12%	7.46%

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OPERATING EXPENSES

EXPENSES	CURRENT	PER UNIT
Real Estate Taxes 1.115%	$28,934.00	$3,233.00
Insurance	$7,500.00	$681.82
Electricity	$6,805.00	$618.64
Repairs & Maintenance	$3,850.00	$350.00
Water / Sewer	$5,783.00	$525.73
Landscaping	$960.00	$87.27
Gas	$2,160.00	$196.36
Management 5%	$10,306.00	$936.91
Trash & Pest Control	$1,560.00	$141.82
Total Operating Expenses	$67,858.00	$6,168.91
Expense Ratio of EGI	34%	

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RENT ROLL

UNIT #	SQFT	UNIT MIX	MONTHLY RENT	ANNUAL RENT
1	750	2BD / 1 BA	$2,840.00/mo	$34,080.00
2	475	1BD / 1 BA	$0.00	$0.00
3	475	1BD / 1 BA	$2,008.00/mo	$24,096.00
4	475	1BD / 1 BA	$1,784.00/mo	$21,408.00
5	475	1BD / 1 BA	$2,008.00/mo	$24,096.00
6	475	1BD / 1 BA	$1,784.00/mo	$21,408.00
7	475	1BD / 1 BA	$1,265.00/mo	$15,180.00
8	475	1BD / 1 BA	$1,281.00/mo	$15,372.00
9	475	1BD / 1 BA	$1,277.00/mo	$15,324.00
10	475	1BD / 1 BA	$1,653.00/mo	$19,836.00
11	475	1BD / 1 BA	$1,277.00/mo	$15,324.00
TOTALS			**$17,177.00/mo**	**$206,124.00**

Notes: Unit square footages are estimated at this time. Buyer to conduct his/her own due diligence regarding all square footages and conforming units.

PRO-FORMA RENT

UNIT #	SQFT	UNIT MIX	MARKET RENT	ANNUAL RENT
1	750	2BD / 1 BA	$2,995.00/mo	$35,940.00
2	475	1BD / 1 BA	$2,195.00/mo	$26,340.00
3	475	1BD / 1 BA	$2,195.00/mo	$26,340.00
4	475	1BD / 1 BA	$1,795.00/mo	$21,540.00
5	475	1BD / 1 BA	$2,195.00/mo	$26,340.00
6	475	1BD / 1 BA	$1,795.00/mo	$21,540.00
7	475	1BD / 1 BA	$1,795.00/mo	$21,540.00
8	475	1BD / 1 BA	$1,795.00/mo	$21,540.00
9	475	1BD / 1 BA	$1,795.00/mo	$21,540.00
10	475	1BD / 1 BA	$1,795.00/mo	$21,540.00
11	475	1BD / 1 BA	$1,795.00/mo	$21,540.00
TOTALS			**$22,145.00/mo**	**$264,240.00**

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PROPERTY PHOTOS

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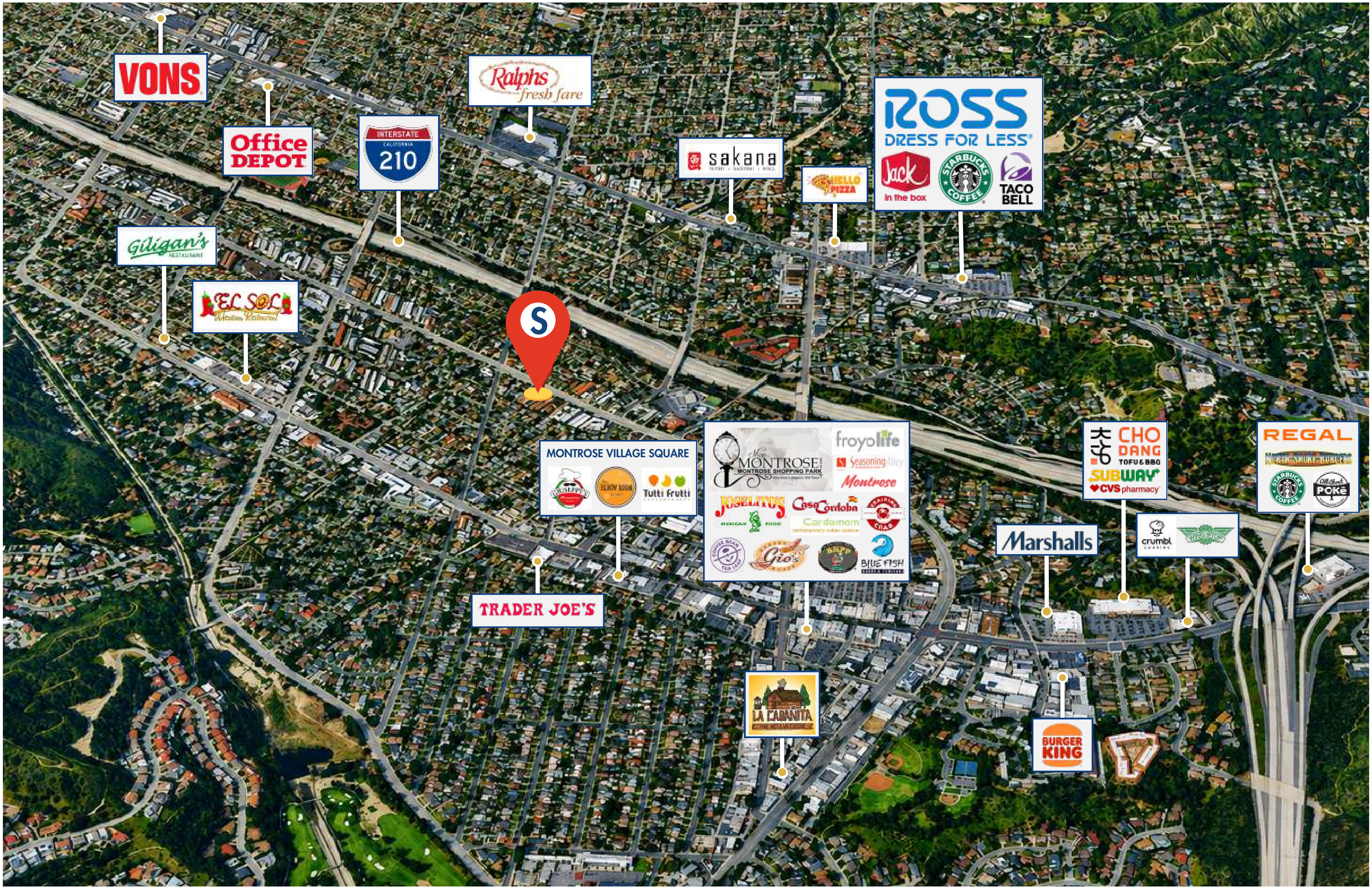
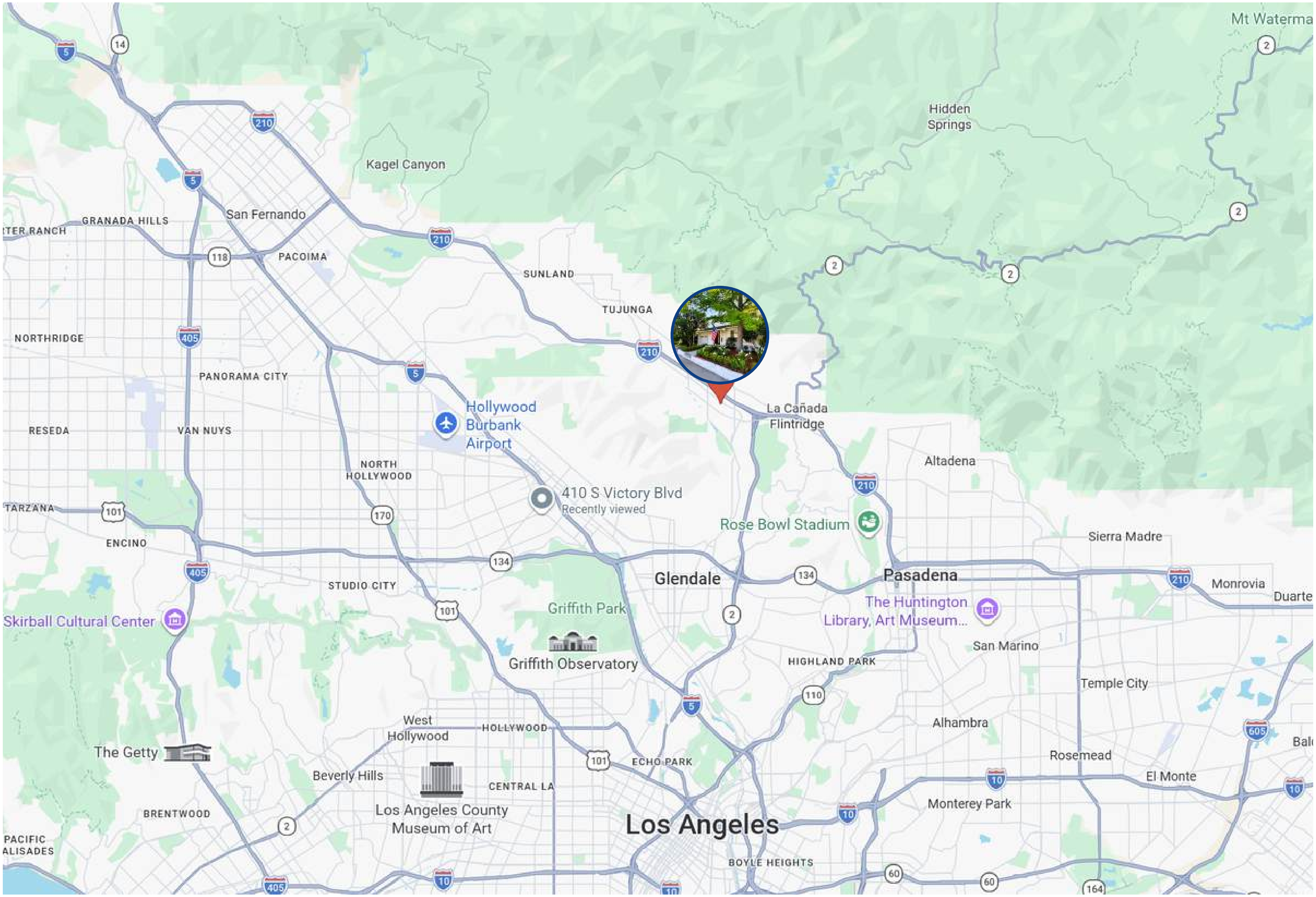
RETAIL MAP


VONS
Office DEPOT
INTERSTATE
CALIFORNIA
210
Ralphs fresh fare
sakana
HELLO PIZZA
ROSS
DRESS FOR LESS
Jack in the box
STARBUCKS COFFEE
TACO BELL
Gilligan's
EL SOL
S
MONTROSE VILLAGE SQUARE
Tutti Frutti
froyolife
MONTROSE
MONTROSE SHOPPING PARK
Seasoning Alley
Montrose
JOSELITO'S
Casa Cordoba
Cardamom
CRAB
Gio's
BLUE FISH
TRADER JOE'S
CHO DANG
TOFU & BBQ
SUBWAY
CVS pharmacy
REGAL
STARBUCKS COFFEE
POKE
Marshalls
crumbl
LA CABANITA
BURGER KING

AERIAL MAP

LOCATED IN THE HIGHLY DESIRABLE COMMUNITY OF MONTROSE, 2520 MONTROSE AVE IS SITUATED WITHIN ONE OF THE CRESCENTA VALLEY'S MOST ESTABLISHED AND SOUGHT-AFTER RESIDENTIAL NEIGHBORHOODS. THE PROPERTY ENJOYS A PRIME LOCATION JUST BLOCKS FROM THE VIBRANT HONOLULU AVENUE CORRIDOR, RENOWNED FOR ITS BOUTIQUE SHOPPING, LOCAL RESTAURANTS, CAFÉS, SPECIALTY RETAILERS, AND YEAR-ROUND COMMUNITY EVENTS. RESIDENTS BENEFIT FROM CONVENIENT ACCESS TO THE 210 FREEWAY, PROVIDING SEAMLESS CONNECTIVITY TO GLENDALE, PASADENA, BURBANK, DOWNTOWN LOS ANGELES, AND MAJOR EMPLOYMENT CENTERS THROUGHOUT THE REGION. THE SURROUNDING AREA IS CHARACTERIZED BY CHARMING TREE-LINED STREETS, STRONG NEIGHBORHOOD APPEAL, HIGHLY REGARDED SCHOOLS WITHIN THE GLENDALE UNIFIED SCHOOL DISTRICT, AND A UNIQUE SMALL-TOWN ATMOSPHERE THAT CONTINUES TO ATTRACT LONG-TERM RESIDENTS AND SUPPORT STRONG RENTAL DEMAND. COMBINING WALKABLE AMENITIES, EXCELLENT ACCESSIBILITY, AND ENDURING NEIGHBORHOOD CHARACTER, 2520 MONTROSE AVE OFFERS AN EXCEPTIONAL INVESTMENT OPPORTUNITY IN ONE OF LOS ANGELES COUNTY'S MOST TIGHTLY HELD MULTIFAMILY MARKETS.

LOCATION MAP



IKON

PROPERTIES

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IKON PROPERTIES

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