

Prime Glendale 8-Unit | 0.05 Miles to The Americana | MASSIVE VALUE-ADD OPPORTUNITY | ADU BID IN HAND | 2 UNITS DELIVERED VACANT

650 W WILSON AVE



OFFERING MEMORANDUM

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TABLE OF CONTENTS

Offering Summary	6 - 12
Pricing & Financials	13 - 15
Comparables	16 - 17
Property Photos	18 - 28





OFFERING SUMMARY

THE OFFERING

The 5+ Unit Specialists are pleased to present 650 W Wilson, an extremely rare 8-unit generational asset, first time on the market, ideally located in the heart of Glendale just steps from The Americana at Brand, offered at \$2,299,000. Featuring two units delivered vacant in a separate rear structure and an **ADU bid already in hand**, this is one of the best positioned value-add opportunities in the entire submarket, delivering a stronger GRM and higher cap rate than nearly every competing Glendale listing.

Located on a quiet, tree-lined street just 0.5 miles from The Americana at Brand, the property consists of six 2-bedroom units and two 1-bedroom units, both of which will be delivered vacant at closing, allowing a new owner to immediately capture rental upside. The asset is already performing at a 5.80% cap rate with a conservative 6.92% pro forma, both calculated using **real operating expenses** and including a **5% management fee**.

Adding to the opportunity, a contractor bid is already in hand to convert the two vacant rear units into a large 3 bed unit and construct an additional 3 bed unit ADU in the existing parking area, creating the potential for a 9th unit and additional rental income. With both rear units delivered vacant, a buyer can begin the conversion immediately after closing without the delays and costs associated with tenant relocation.

The majority of units have already been upgraded with new or refinished countertops, cabinetry, and flooring, and electrical panel breakers have been replaced throughout, helping minimize future capital expenditures. Tenants enjoy a highly walkable location near The Americana, Glendale Galleria, Whole Foods, Trader Joe's, and Target, supporting strong and consistent rental demand.

This is a true legacy Glendale asset combining irreplaceable location, in-place income, and immediate value-add potential at a basis that is becoming increasingly difficult to find.



Property Highlights

- ◆ Generational asset, first time ever on the market, located in the heart of Glendale
- ◆ Massive value-add opportunity! Both 1Bed/1Bath units in the rear building will be delivered vacant. ADU bid already in hand to convert both vacant units and add an additional unit, creating the potential for a 9th unit. Buyer can begin construction immediately after closing
- ◆ **5.80% current cap rate with a conservative 6.92% pro forma, offering strong in-place returns with clear upside**
- ◆ 8-unit mix consisting of six 2-bedroom units and two 1-bedroom units, ideal for consistent tenant demand
- ◆ Several units have been renovated with new countertops, cabinetry, and flooring, while additional units offer further upside through light improvements
- ◆ All electrical panel breakers have been updated, reducing future capital expenditure needs
- ◆ Located just 0.5 miles from The Americana at Brand and Glendale Galleria. Minutes from Target, Whole Foods, Trader Joe's, and Costco
- ◆ Quiet, tree-lined street in one of Glendale's most desirable rental pockets
- ◆ 6 on-site parking spaces, including 4 covered carport spaces





The Property

650 W Wilson Ave, Glendale, CA 91203

APN:	5638-003-053	Zoning:	GLR4*
# Units:	8	Rent Control:	No
# Buildings:	2	Opportunity Zone:	No
Building Size:	5,852 sqft	Utilities:	Separately metered for all utilities except water. One additional house meter for exterior electric.
Lot Size:	8,764 sqft		



The Offering

The Pricing & Metrics

List Price:	\$2,299,000
Cap Rate:	5.80% Current 6.92% Pro Forma
GRM:	12.21 Current 10.61 Pro Forma
Price per Sqft:	\$392.86
Price per Door:	\$287,375



The Amenities

The Bells & Whistles

- Parking: 4 garage parking spaces, 1 uncovered parking space + 1 bonus space
- Storage: 5 units have storage space in parking area

THE BREAK DOWN


























650 W Wilson Ave is comprised of 8 charming units, 6 of which are currently rented. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
A	2B/1B	774	\$2,080	\$2,400
B	2B/1B	823	\$1,668	\$2,400
C	2B/1B	876	\$2,250	\$2,400
D	2B/1B	774	\$2,250	\$2,400
E	2B/1B	823	\$2,086	\$2,400
F	2B/1B	876	\$1,707	\$2,400
G	1B/1B	453	\$0	\$1,825
H	1B/1B	453	\$0	\$1,825



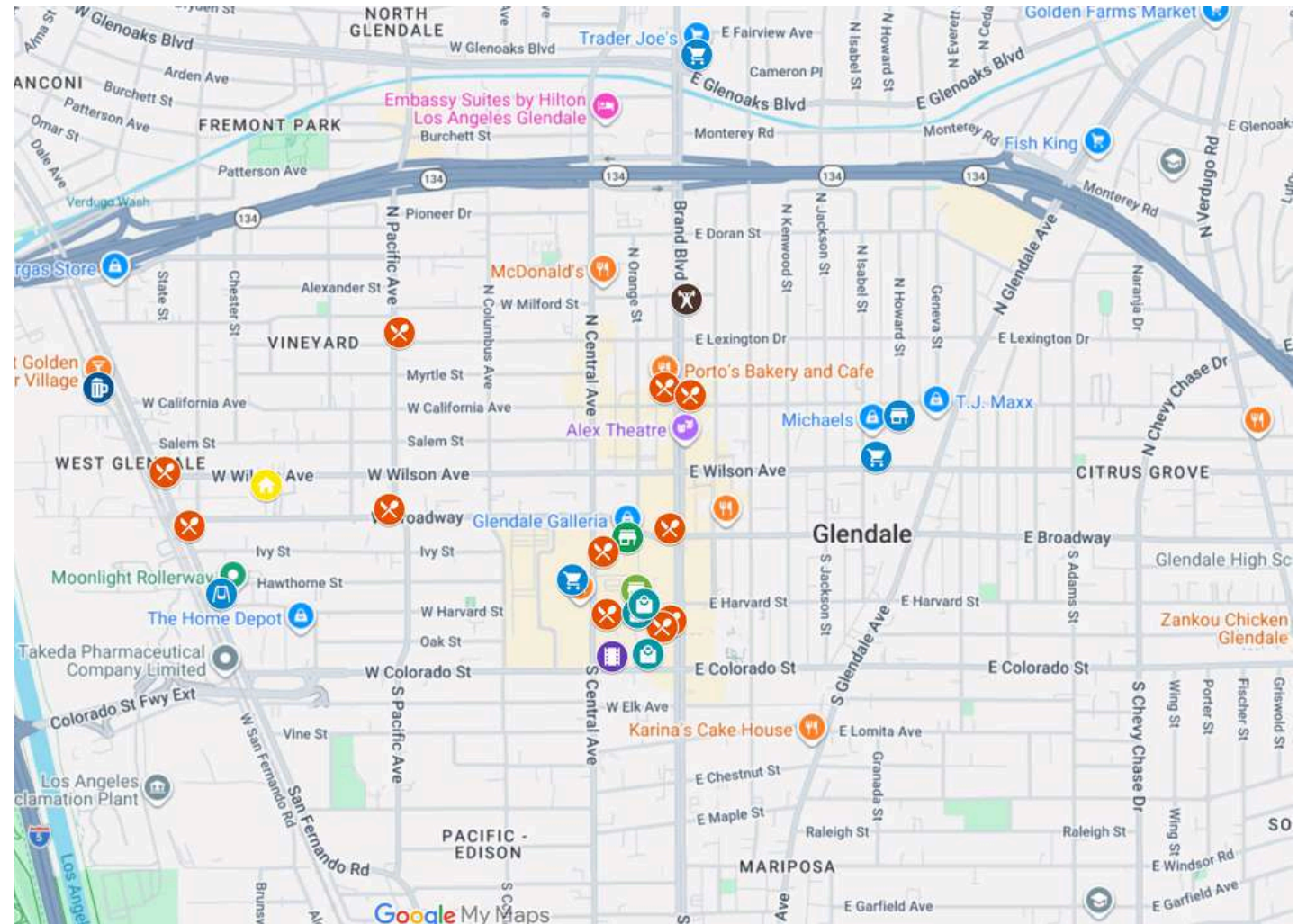
Location Highlights

- ◆ Prime Glendale location in the Vineyard neighborhood with walkable access to everyday retail, dining, and services that consistently attract renters.
- ◆ Just minutes from The Americana at Brand, Glendale Galleria and surrounding shopping corridors, driving strong tenant demand through lifestyle convenience.
- ◆ Centrally located near major job hubs in Burbank, Pasadena, and Hollywood, supporting a deep and reliable renter pool.
- ◆ Immediate access to the 134 Freeway allows for easy commuting across Los Angeles, a key factor in tenant retention.
- ◆ Positioned on a quiet, tree lined residential street that offers tenants a balance of livability and urban access.

-  650 W Wilson Ave
-  Glendale Galleria
-  The Americana at Brand
-  AMC The Americana at Brand 18
-  Ralphs
-  Trader Joe's
-  Target
-  Nordstrom Rack
-  Porto's Bakery and Cafe
-  The Cheesecake Factory
-  Broadway Burger
-  Blaze Pizza
-  Bacari GDL
-  The San Fernando
-  Mendocino Farms
-  BJ's Restaurant & Brewhouse
-  Corner Sandwiches (Market) - Glendale, CA
-  Katsin Restaurant and Dining Bar
-  Carousel Restaurant Glendale
-  Zankou Chicken Glendale
-  The Pub at Golden Road- Atwater Village
-  Gucci - Glendale - Americana
-  David Yurman
-  Nordstrom
-  Moonlight Rollerway
-  24 Hour Fitness



You'll find the coolest spots nearby.





PRICING & FINANCIALS

THE SNAPSHOT

SUMMARIZED PRICING METRICS:

Price:		\$2,299,000
Down:	40%	\$919,600
Current GRM:		12.21
Pro Forma GRM:		10.61
Current Cap Rate:		5.80%
Pro Forma Cap Rate:		6.92%
\$/Unit:		\$287,375
\$/SF:		\$392.86

BUILDING DESCRIPTION:

No. of Units:	8
Yr. Built:	1956
Bldg SF:	5,852
Lot Size (SF):	8,764
Lot Size (acres):	0.20
Zoning:	GLR4*
Opportunity Zone:	Yes
Rent Control:	No Local - Yes State

FINANCING:

Loan Amount:	\$1,379,400
Interest Rate:	6.00%
Monthly Payment:	(\$6,897.00)
LTV:	60%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Loan Type:	Interest Only

RENT ROLL:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS INCOME	CURRENT RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	LOSS-TO-LEASE
A	Occupied	2b/1b	774	\$2,080	\$2,080	\$2.69	\$2,400	\$3.10	\$320
B	Occupied	2b/1b	823	\$1,668	\$1,668	\$2.03	\$2,400	\$2.92	\$732
C	Occupied	2b/1b	849	\$2,250	\$2,250	\$2.65	\$2,400	\$2.83	\$150
D	Occupied	2b/1b	774	\$2,250	\$2,250	\$2.91	\$2,400	\$3.10	\$150
E	Occupied	2b/1b	823	\$2,086	\$2,086	\$2.53	\$2,400	\$2.92	\$314
F	Occupied	2b/1b	849	\$1,707	\$1,707	\$2.01	\$2,400	\$2.83	\$693
G	Vacant	1b/1b	480	\$0	\$1,825	\$3.80	\$1,825	\$3.80	\$0
H	Vacant	1b/1b	480	\$0	\$1,825	\$3.80	\$1,825	\$3.80	\$0
8	Totals/Averages:		5,852	\$12,041	\$15,691	\$2.68	\$18,050	\$3.08	\$295

THE NITTY GRITTY

# UNITS	UNIT MIX	% OF TOTAL	SIZE	AVG RENT	AVERAGE RENT/ SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE PRO FORMA RENT/ SF	PRO FORMA MONTHLY INCOME
6	2b/1b	75%	774	\$2,007	\$2.59	\$12,041	\$2,400	\$3.10	\$14,400
2	1b/1b	25%	849	\$1,825	\$2.15	\$3,650	\$1,825	\$2.15	\$3,650
Totals/Averages:			732	\$1,961	\$2.68	\$15,691	\$2,256	\$3.08	\$18,050
Gross Potential Income:						\$188,292			\$216,600

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$216,600	\$216,600
Gain (Loss)-to-Lease	(\$28,308)	\$0
Gross Scheduled Rental Income	\$188,292	\$216,600
Less: Vacancy	4.0% (\$7,532)	4.0% (\$8,664)
Effective Gross Income	\$180,760	\$207,936
Less: Expenses	(\$62,082)	(\$63,441)
Miscellaneous Other Income	\$14,605	\$14,605
Net Operating Income	\$133,283	\$159,100
Debt Service	(\$82,764)	(\$82,764)
Pre-Tax Cash Flow	5.49% \$50,519	8.30% \$76,336
Principal Reduction	\$0	\$0
Total Return	5.49% \$50,519	8.30% \$76,336

ANNUALIZED EXPENSES:

	CURRENT	PRO FORMA
Fixed Expenses		
Real Estate Taxes	1.0850% \$24,944	\$24,944
Insurance	1.30/s.f. \$5,600	\$5,600
Utilities	\$938/unit \$7,500	\$7,500
Controllable Expenses		
Contract Services	\$375/unit \$3,000	\$3,000
Management	5% \$9,038	\$10,397
Repairs & Maintenance	\$1500/unit \$12,000	\$12,000
TOTAL EXPENSES	\$62,082	\$63,441
EXPENSES/UNIT	\$7,760	\$7,930
EXPENSES/SF	\$10.61	\$10.84
% of EGI	34.3%	30.5%



SALES COMPS

SOLD COMPS

Address	# Units	Sale Price	\$/SF	\$/Unit	Cap Rate	GRM	Bldg SF	Lot SF	Yr Built
540 W Wilson AVE	7	\$3,000,000.00	\$505.39	\$449,285.00	6.21%	11.92	5936	6,992	1987
706 W Doran	7	\$2,375,000.00	\$395.24	\$328,571.00	5.59%	12.48	6009	7,506	1962
336 E Dryden ST	8	\$3,240,000.00	\$411.90	\$412,500.00	5.47%	13.30	7866	8,775	1960
910 E Harvard ST	8	\$3,100,000.00	\$401.55	\$425,000.00	4.33%	16.25	7720	6,787	1987
120 S Belmont ST	8	\$2,680,000.00	\$341.27	\$368,750.00	5.92%	11.56	7853	7,498	1962
1001 Orange Grove AVE	7	\$2,400,000.00	\$532.62	\$357,142.00	4.49%	14.01	4506	6,790	1985
1134 E Doran ST	8	\$2,075,000.00	\$326.31	\$275,000.00	5.07%	11.97	6359	7,524	1971
1157 Justin AVE	8	\$3,050,000.00	\$430.24	\$393,625.00	5.22%	13.26	7089	7,983	1963
Averages:	7.625	\$2,740,000.00	\$418.07	\$376,234.13	5.29%	13.09	6667.25	7,482	





PROPERTY PHOTOS



Charming, Clean
Exterior





Chic Kitchens &
Living Rooms





Bright & Open Bedrooms





Clean, Inviting
Bathrooms & Storage





Parking, Views &
More





Views
From Above



Unit A | 2B/1B



Unit B | 2B/1B



Unit C | 2B/1B



Unit D | 2B/1B



Unit E | 2B/1B



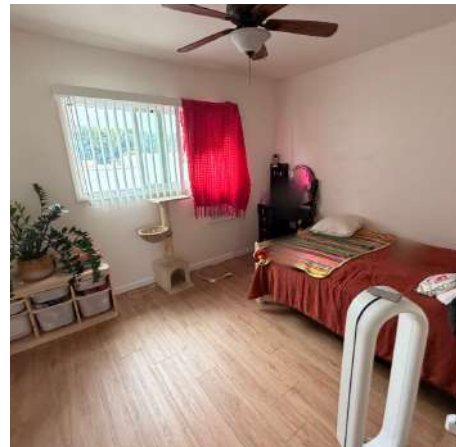
Unit F | 2B/1B



Unit G | 1B/1B (vacant)



Unit H | 1B/1B





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