

# 320

## N BELMONT ST APARTMENTS

9 UNITS

GLENDALE, 91206

OFFERING MEMORANDUM



GLEN WEST



MANAGEMENT & REALTY

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## PROPERTY OVERVIEW

PROPERTY TYPE	Multifamily Apartments
YEAR BUILT	1986
BUILDING SIZE	8934 SF
LOT SIZE	8071 SF
UNITS	9
PARKING SPACES	15
APN	5645-012-023



## GLENDALE, CA



HIGH WALKABILITY  
SCORE



LOW VACANCY  
RATE



ECONOMIC GROWTH



STRONG REAL ESTATE  
APPRECIATION

**MEDERI**  
URGENT CARE

**WILSON MIDDLE SCHOOL**

**EREWHON**

**RD WHITE ELEMENTARY**

**WHOLE FOODS MARKET**

**320**  
**N BELMONT ST APARTMENTS**

**Adventist Health**  
Glendale

**GLENDALE FASHION CENTER**

**G**  
**GLENDALE GALLERIA**

**MARIO'S ITALIAN DELI & MARKET**

**JOHN MARSHAL ELEMENTARY**

**GLENDALE HIGH SCHOOL**

*The AMERICANA*  
at Brand



**UPSIDE IN RENT  
NEW OWNER CAN REALIZE  
OVER 10-15% UPSIDE IN  
RENTS**



**BUILT IN 1986**



**FAVORABLE UNIT MIX**



**SELECT UNITS  
HAVE LARGE PATIOS**

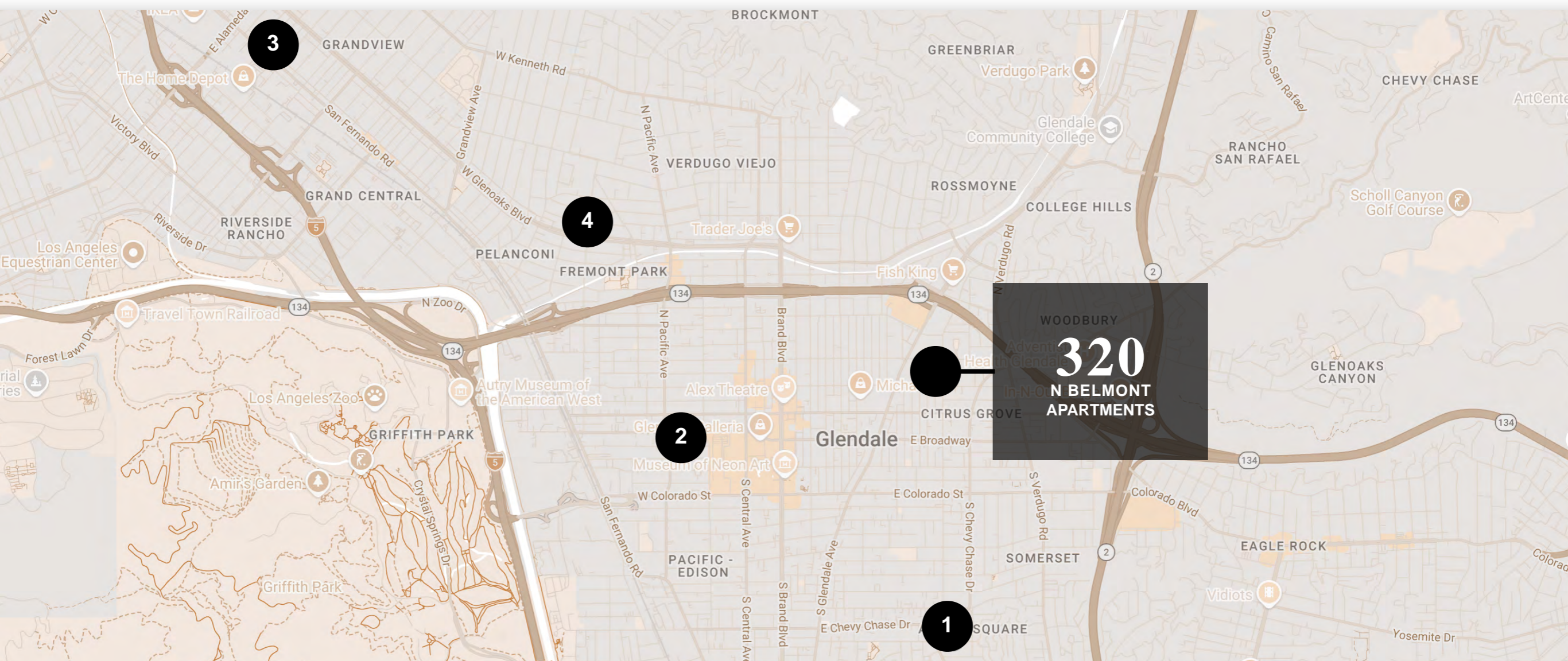


## PROPERTY HIGHLIGHTS

**BELMONT APARTMENTS WERE BUILT IN 1986 AND HAS BEEN UNDER THE SAME OWNERSHIP AND MANAGEMENT SINCE. THE GATED 9-UNIT APARTMENT COMPLEX IS CONVENIENTLY LOCATED OFF GLENDALE AVE. NEAR RESTAURANTS, SHOPS, TRANSPORTATION, AND MUCH MORE. THE PROPERTY OFFERS A FAVORABLE UNIT MIX OF SEVEN TWO BEDROOM UNITS, AND TWO ONE BEDROOM UNITS. ALL UNITS HAVE BEEN RECENTLY PAINTED AND ARE EQUIPPED WITH CENTRAL HVAC.**

# SALES COMPARABLES SUMMARY

	ADDRESS	YEAR BUILT	SALES PRICE	UNITS	PRICE/UNIT	AVERAGE GROSS SF/UNIT	PRICE/SF	CAP RATE	GRM	COE
1	1112 S Adams St, Glendale, CA 91205	1987	\$2,100,000	5	\$420,000	1,452	\$289.30	4.07%	15.80	4/20/26
2	453 Ivy St, Glendale, CA 91204	1991	\$7,250,000	17	\$426,471	1,220	\$349.68	4.26%	14.02	3/17/26
3	1021 Linden Ave, Glendale, CA 91201	1988	\$3,725,000	8	\$465,625	880	\$528.97	5.00%	14.13	11/26/25
4	700 Palm Dr, Glendale, CA 91202	1987	\$6,350,000	14	\$453,571	1,312	\$345.62	4.88%	14.34	10/31/25





# FINANCIAL SUMMARY

## FINANCIAL INDICATORS

Price:	\$3,900,000
Down Payment:	\$2,075,000
Down Payment %:	53%
CAP Current:	4.53%
GRM Current:	14.75
Cost Per Sq. Ft:	\$436.53
Cost Per Unit:	\$433,333
Expenses Per Sq. Ft:	\$9.15
Expenses Per Unit:	\$9,085

## ESTIMATED ANNUALIZED OPERATING DATA

	CURRENT	MARKET
<i>Scheduled Gross Income:</i>	\$264,540	\$290,994
<i>Laundry Income:</i>	\$1,700	\$1,700
Less Vacancy:	3.0%    -\$7,936	3.0%    -\$8,781
Gross Operating Income:	\$258,304	\$283,913
Less Expenses:	31.65%    -\$81,765	31.65%    -\$89,858
<i>Net Operating Income:</i>	<b>\$176,539</b>	<b>\$194,055</b>
Pre-Tax Cash Flow:	\$176,539	\$194,055
Percentage Return:	4.53%	4.98%

## PROPERTY ABSTRACT

Units:	9
Year Built:	1986
Lot Sq. Ft:	8,071
Building Gross Sq. Ft:	8,934
Parking Spaces:	15

# FINANCIAL SUMMARY

## ESTIMATED ANNUALIZED EXPENSES

Taxes:		\$44,850
Insurance:		\$8,500
Water & Power:		\$8,200
Gas:		\$400
Trash Collection:		\$4,115
Repairs & Maintenance:		\$15,600
Fire Protection:		\$100
Management:	Self-managed	\$0
<b>Total Expenses</b>		<b>\$81,765</b>

## CHASE LOAN QUOTE

Loan Proceeds:	\$1,825,000
3yr Rate:	6.30%*
Annual Debt Service:	\$135,564
Cashflow After Debt Service:	\$40,975
Yr1 Principal Paydown:	\$21,185
<b>Cash on Cash w/ Principal Paydown</b>	<b>2.995%</b>

\*subject to daily change - quote as of 6/02/26  
Please contact Alex Hacopian at (818) 640-6947 for additional information

## RENT ROLL

		CURRENT	MARKET
	UNIT	MIX	RENT
	1	2+2.5	\$2,800
	2	2+2.5	\$2,550
	3	2+2.5	\$2,570
	4	2+2.5	\$2,600
	5	2+2.5	\$2,530
	6	2+1.5	\$2,450
	7	2+2.5	\$2,500
	8	1+1	\$2,025
	9	1+1	\$2,020
	<b>MONTHLY RENT</b>		<b>\$22,045</b>
	<b>ANNUAL RENT</b>		<b>\$264,540</b>
			<b>\$24,250</b>
			<b>\$291,000</b>



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