

RETAIL PROPERTY FOR SALE



REAL ESTATE SERVICES
TRUSTED SINCE 1962

1240-1250 WEST GLENOAKS BOULEVARD

GLENDALÉ, CA 91201

RANDY STEVENSON

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SUITE 200
GLENDALÉ, CA 91202
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CALDRE #00983560

1240-1250 WEST GLENOAKS BOULEVARD

GLENDALE, CA 91201



OFFERING SUMMARY

Sales Price:	\$7,950,000
Number of Units:	13
Cap Rate:	4.8%
Building Size:	11,980 SF
Lot Size:	18,893 SF
Zoning:	C2
Price/SF:	\$663.61
APN:	5623-036-022 5623-036-002

PROPERTY OVERVIEW

Multi-tenant, mixed-use shopping center located along busy Glenoaks Boulevard across from the Department of Motor Vehicles; excellent tenant mix featuring five (5) food uses, dry cleaner, UPS Store and personal services; upside in income for several of the commercial tenants and apartments; the facade of the property was remodeled in 2019; two (2) of the three (3) water services to the buildings were replaced in 2020 including upsizing those meters; the apartments have been replumbed; the entire roof was replaced with a PVC roof system in 2018; 16 parking spaces; illuminated monument sign for added visibility for the tenants

David R. Stevenson (Listing Agent), Robert W. Stevenson and Robert W. Stevenson, II are owners of the property and are California licensed real estate brokers.

DISCLAIMER: All information provided herein together with any projections or other data has been furnished from sources which we deem reliable, but for which we assume no liability, expressed or implied. Interested parties are to conduct independent investigation and verification of all information including but not limited to condition of the property, compliance or lack of compliance with applicable governmental requirements, development potential or suitability, financial performance of the property, projected financial performance of the property, any party's intended use or any and all other matters.



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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	MONTHLY RENT	% OF GLA	RECOVERY TYPE	COMMENTS
Barber	1240	900	5/1/19	4/30/24	\$2,865	7.51	NNN	Fixed Annual Rent Increases; one (1) three (3) year Option to Extend at Market Rental Value
Cafe	1242	450	4/1/19	3/31/24	\$2,020	3.76	NNN	Fixed Annual Rent Increases; no Option to Extend
Dry Cleaner	1242.5	1,121	11/1/19	10/31/24	\$3,476	9.36	NNN	Annual Rent Increase is CPI minimum 3%; no Option to Extend
Dominos	1244	1,236	10/1/15	5/31/23	\$3,725	10.32	NNN	Fixed Annual Rent Increase; no Option to Extend
Restaurant	1250 A	1,180	1/1/21	10/13/27	\$3,725	9.85	NNN	Annual Rent Increase is CPI minimum 3%, maximum 6%; two (2) five (5) year Options to Extend at Market Rental Value
Bakery	1250 B	1,180	12/1/09	10/31/18	\$2,985	9.85	NNN	Month-to-month

All monthly rent amounts depicted are as of May 17, 2021.



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Restaurant	1250 C	1,180	5/1/19	4/30/24	\$3,766	9.85	NNN	Annual Rent Increase is CPI minimum 3%; one (1) five (5) year Option to Extend at Market Rental Value
Vacant	1250 D	1,180			\$3,700	9.85	NNN	None
UPS Store	1250 E	1,180	2/1/19	1/31/29	\$3,400	9.85	NNN	Fixed Annual Rent Increases; two (2) five (5) year Options to Extend at Market Rental Value
1+1 Apartment	1077 #1	725		Mo-to-mo	\$1,230	6.05	None	None
Single Apartment	1077 #2	375		Mo-to-mo	\$989	3.13	None	None
1+1 Apartment	1077 #3	725	11/15/20	11/14/21	\$1,650	6.05	None	None
Single Apartment	1077 #4	375		Mo-to-mo	\$1,175	3.13	None	None
Totals/Averages		11,807			\$34,706			

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INCOME SUMMARY

		PER SF
Scheduled Base Rent	\$416,483	\$34.76
NNN Reimbursement	\$125,906	\$10.51
Gross Income	\$542,389	\$45.27

EXPENSE SUMMARY

		PER SF
Property Taxes (Projected)	\$92,973	\$7.76
Insurance	\$5,185	\$0.43
Management	\$15,364	\$1.28
Trash	\$7,664	\$0.64
Pest Control	\$1,290	\$0.11
Parking Lot Sweeping	\$4,315	\$0.36
Repairs and Maintenance	\$2,845	\$0.24
Water & Sewer	\$7,879	\$0.66
Gross Expenses	\$137,515	\$11.48
Vacancy Cost	\$27,154	\$2.27
Net Operating Income	\$377,719	\$31.53

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INVESTMENT OVERVIEW

Price	\$7,950,000
Price per SF	\$663.61
CAP Rate	4.8%
Cash-on-Cash Return (yr 1)	4.75 %
Total Return (yr 1)	\$377,719
Debt Coverage Ratio	-

OPERATING DATA

Gross Scheduled Income	\$416,483
Other Income	\$125,906
Total Scheduled Income	\$542,389
Vacancy Cost	\$27,154
Gross Income	\$515,234
Operating Expenses	\$137,515
Net Operating Income	\$377,719
Pre-Tax Cash Flow	\$377,719

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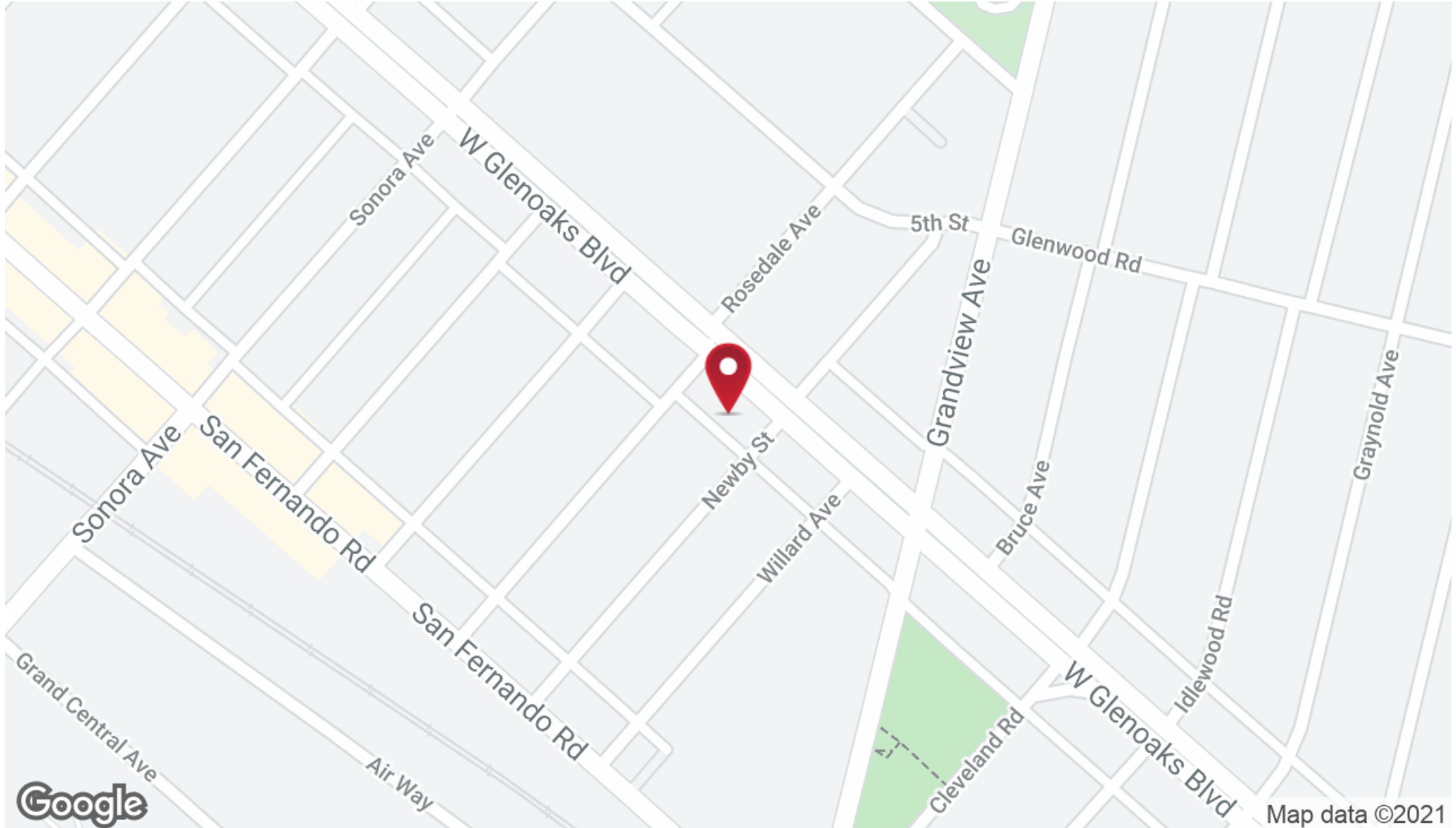
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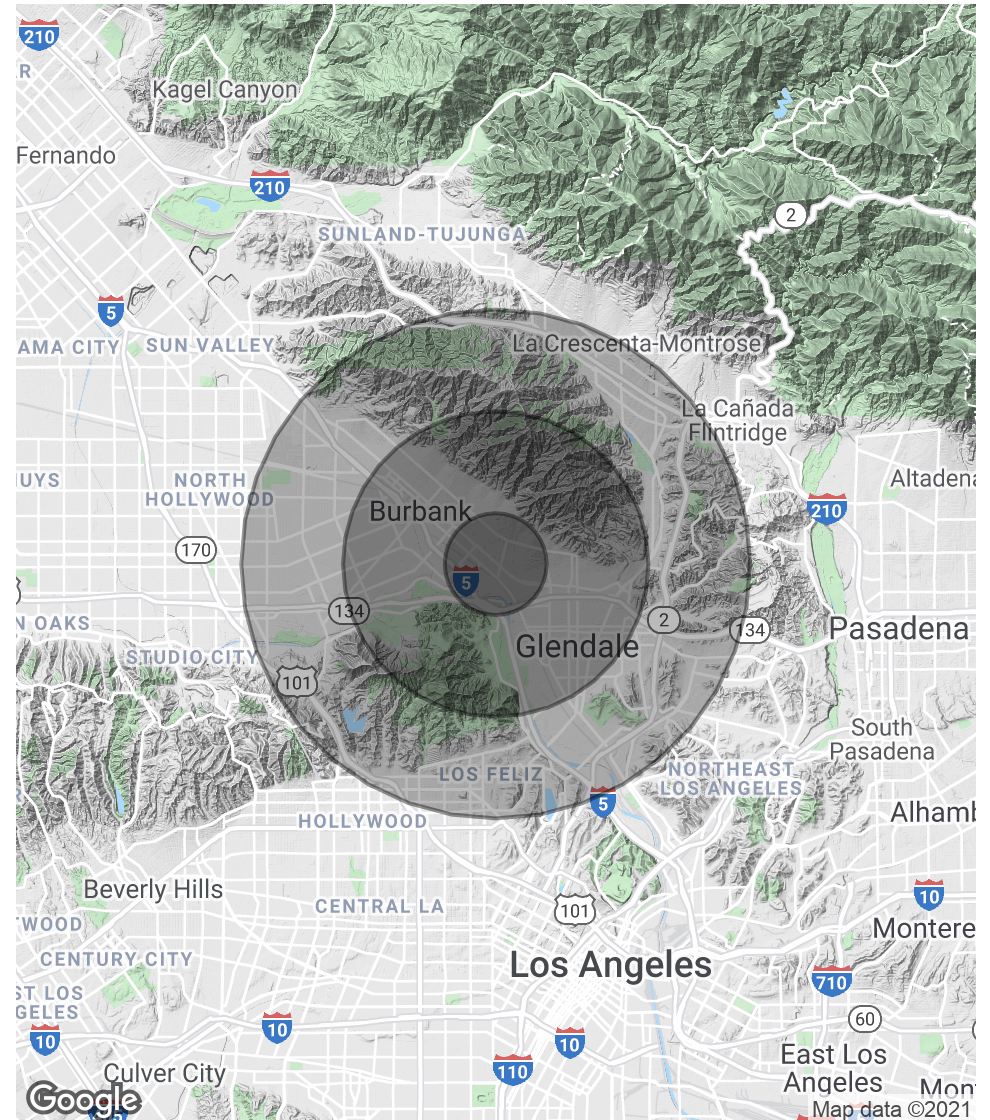
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	29,348	185,479	477,706
Average age	40.0	39.8	39.3
Average age (Male)	39.3	39.1	38.3
Average age (Female)	40.8	40.5	40.2

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	10,239	71,218	191,783
# of persons per HH	2.9	2.6	2.5
Average HH income	\$72,612	\$72,856	\$78,384
Average house value	\$707,631	\$610,002	\$636,162

* Demographic data derived from 2010 US Census



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