

303 W Glenoaks Blvd

PRIME 63 - UNIT MULTIFAMILY ASSET IN THE HEART OF GLENDALE, CA

- High Profile Location in North Glendale
- Well-Established, Walk-Friendly steps to Trader Joes, Walgreens and Numerous Amenities
- Stable, High Occupancy Investment with Tremendous Upside in Rents
- Just up the Block from Thriving Downtown Glendale
- Originally designed and built as a hotel, the property offers a unique mix of spacious amenities with strong potential to enhance and increase revenue

[redacted]

AFFILIATED BUSINESS DISCLOSURE

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Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or [redacted] Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or [redacted] Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to [redacted] Inc.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

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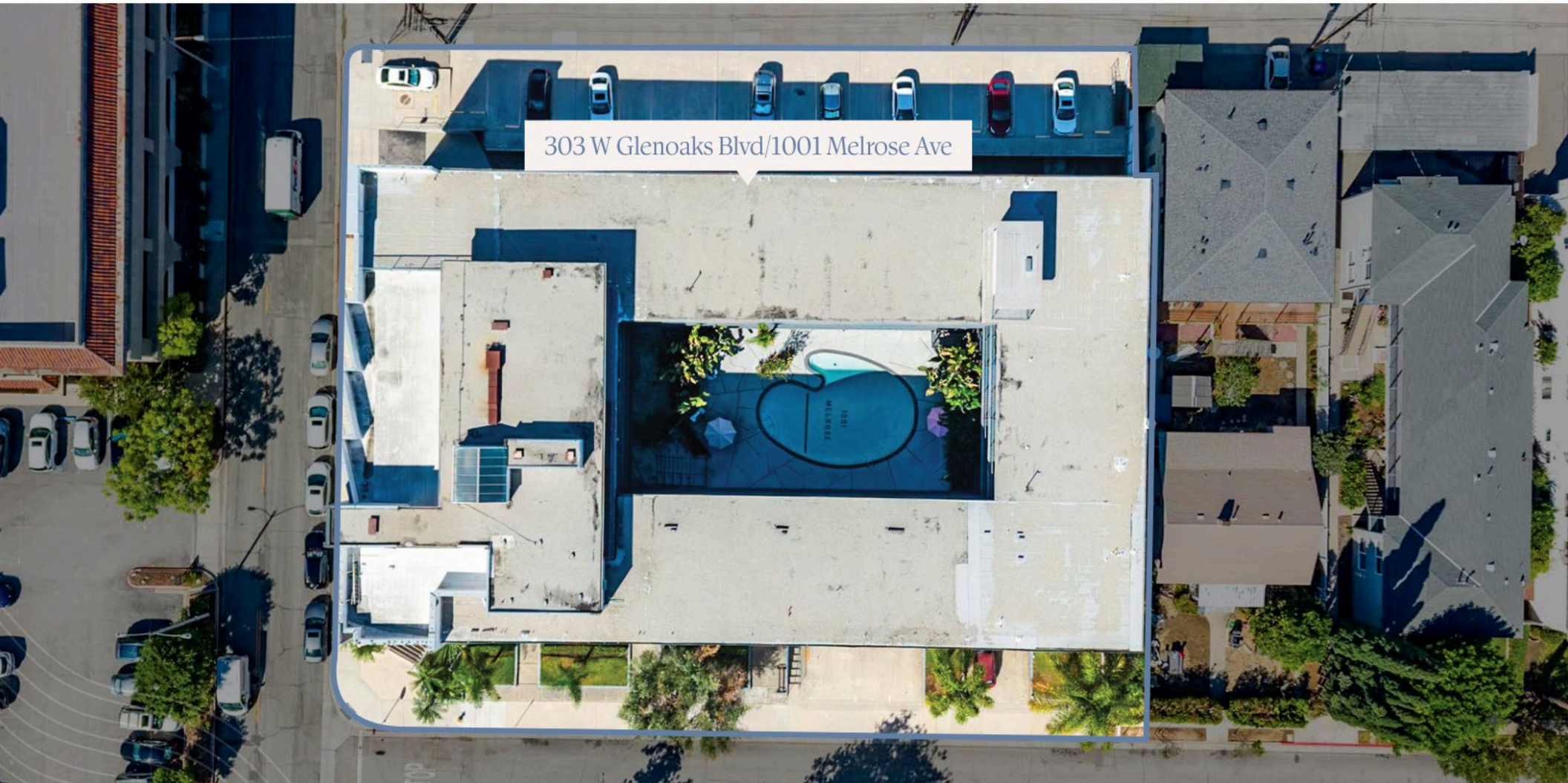
Executive Summary

[redacted] Inc., as the exclusive advisor, is pleased to present this 63-unit multifamily asset located in the trend-setting Glendale neighborhood.

The property offers stable in-place income, significant mark-to-market rent upside, and a one-of-a-kind amenity package rarely found in Glendale multifamily assets. Originally designed as a hotel, the community features expansive hospitality-inspired common areas including a rooftop fitness center, swimming pool, business center, recreation lounge, welcoming lobby, basement storage, and abundant on-site parking, creating a highly differentiated resident experience. Positioned just minutes from Downtown Glendale, The Americana at Brand, and the area's premier dining, shopping, and entertainment destinations, the asset presents investors with the opportunity to acquire a well-located, high-occupancy property offering immediate cash flow, meaningful revenue growth potential, and long-term appreciation in one of Southern California's strongest rental markets.



THE OFFERING

ADDRESS	303 W Glenoaks Blvd/1001 Melrose Ave Glendale, CA 91202
PRICE	$24,000,000
UNITS	63*
PRICE/SQ FT	$500
PRICE/UNIT	$380k
LIVING AREA	±47,950
LOT AREA	±34,511

*Three unpermitted units.



Property Overview

PROPERTY INFORMATION

ADDRESS	303 W Glenoaks Blvd/1001 Melrose Ave Glendale, CA 91202	
APN	5636-007-025	
LIVING AREA	±47,950 SQ. FT. (per Assessor's Office)*	
LOT AREA	±34,511 SQ. FT. (per Assessor's Office)*	
YEAR BUILT	1962	
UNITS	63*	
UNIT MIX	**1**- Penthouse **24** - Studios **18** - 1 Bd / 1Ba	**6**- 2Bd / 1Ba **10**- 2Bd / 2Ba **3**- 3Bd / 3Ba
PARKING	61 (53 single space + 6 double space + 2 reserved)	

Featuring 63 units and a highly differentiated amenity package, the property offers investors stable in-place income with meaningful upside through future rent growth. Its location near Downtown Glendale and premier retail destinations further enhances its long-term appeal.

*Three unpermitted units.



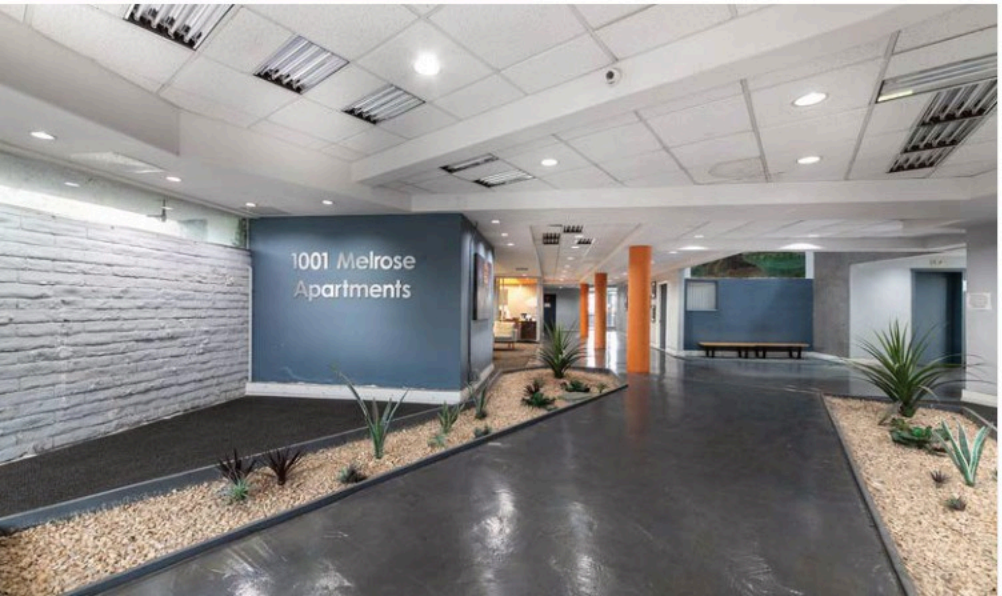


Property Photos

COMMON AREAS

Expansive and inviting ground floor lobby



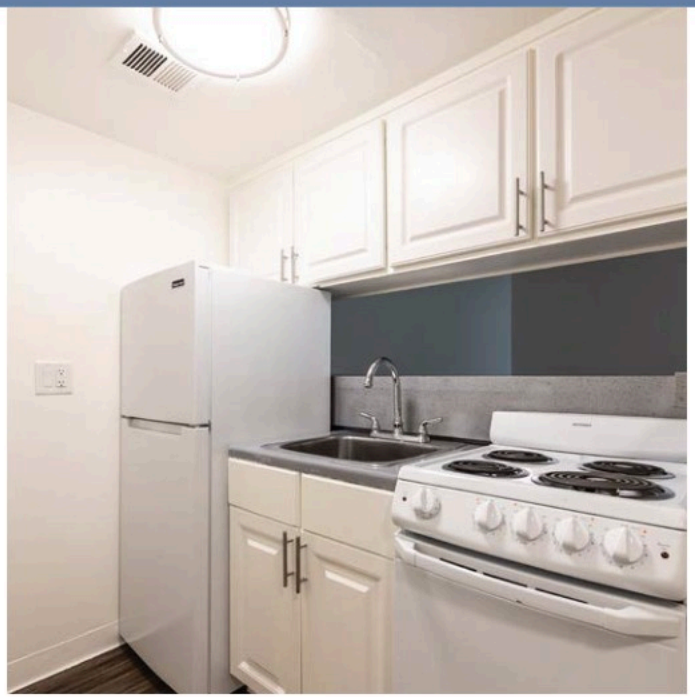




Unit 303 - Studio

Intentionally left vacant during sales process



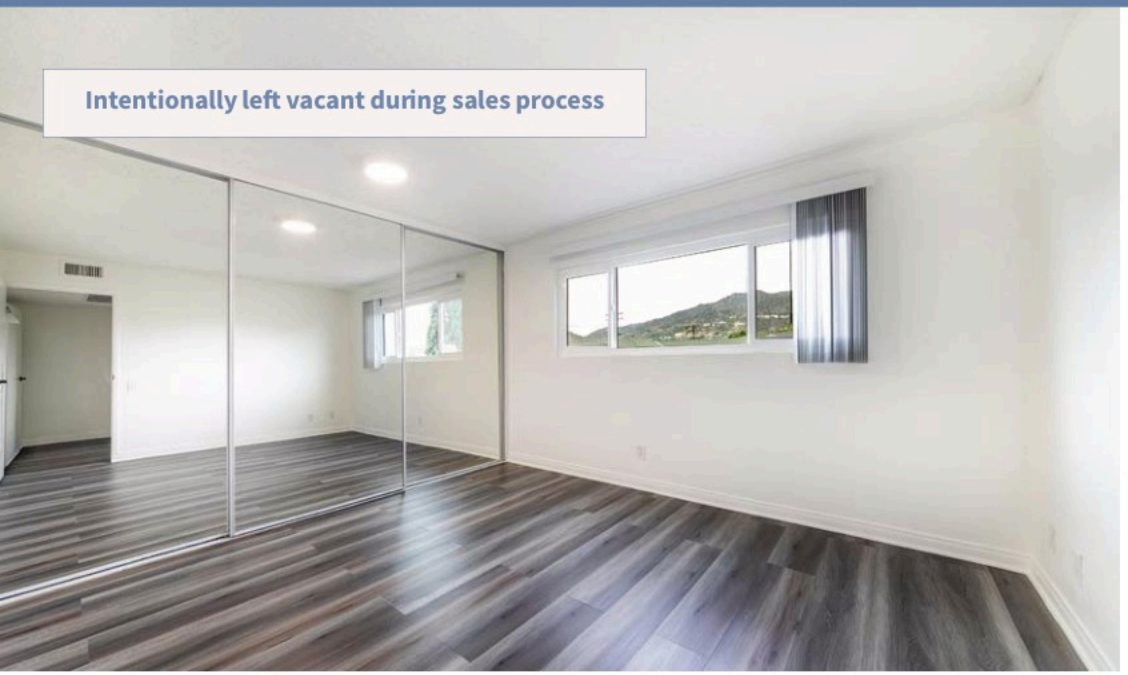


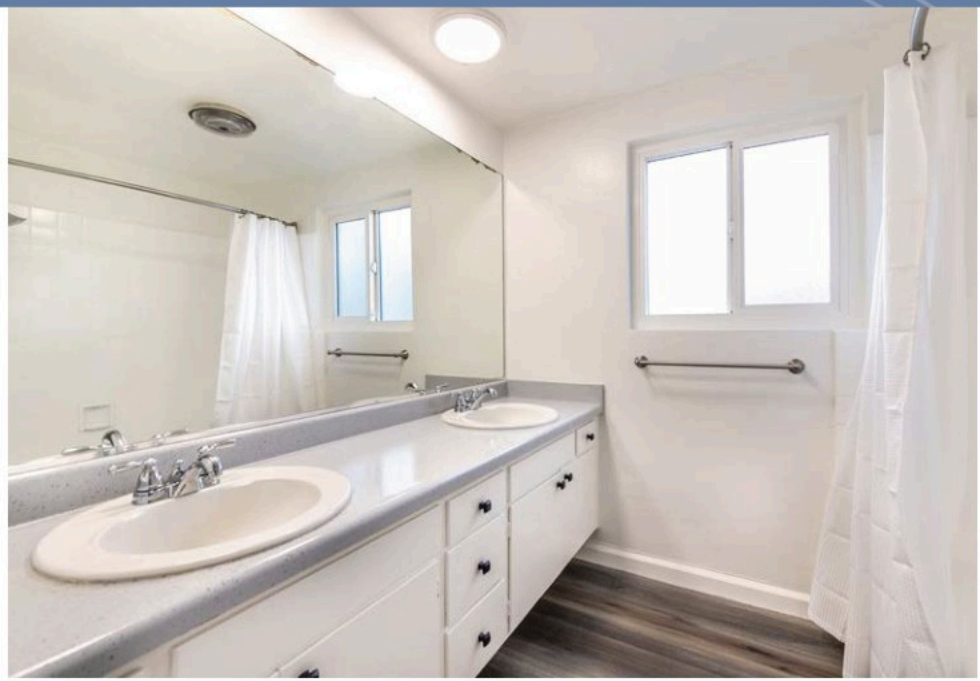


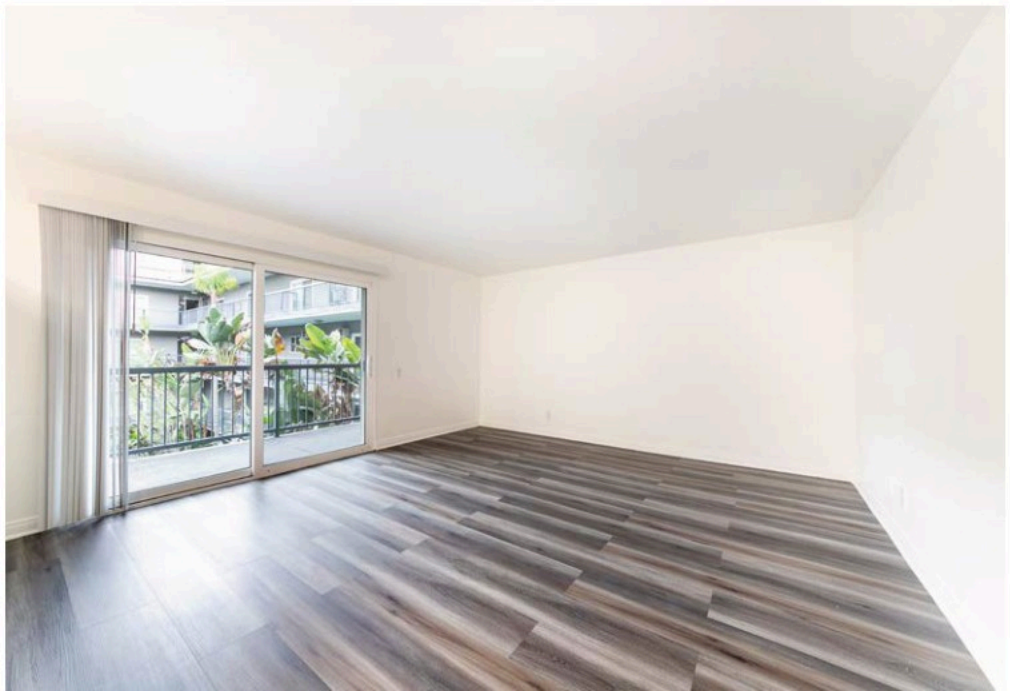


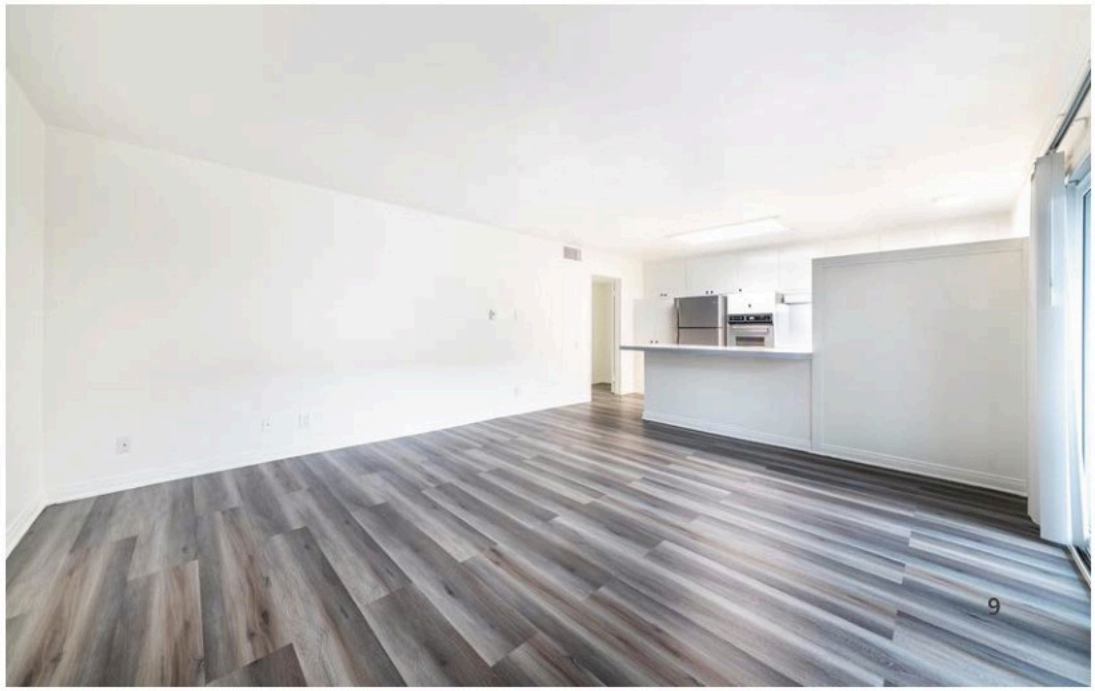


Unit 312 - 1 Bd / 1 Ba









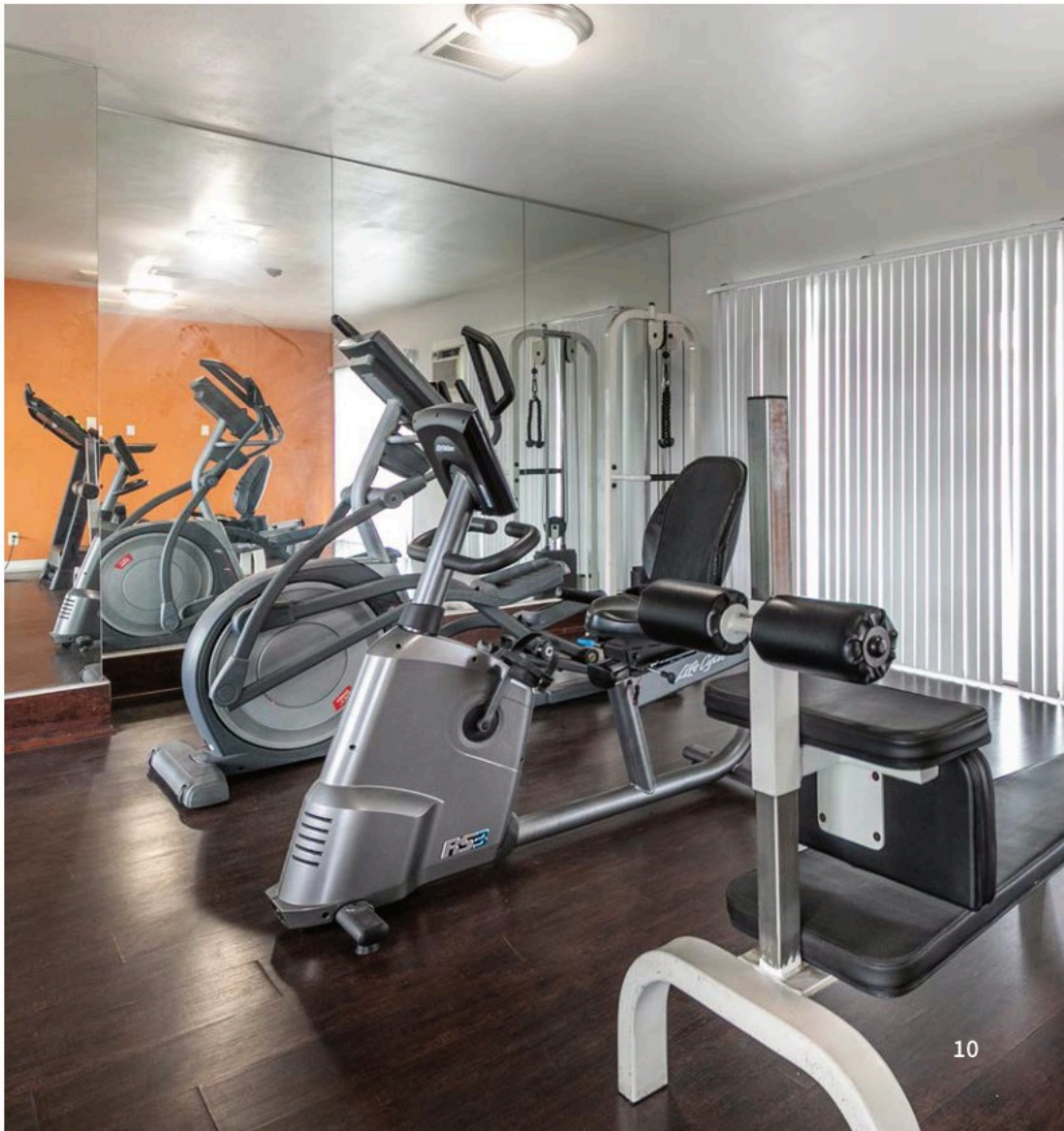
Building Features

Rooftop Lounge & Fitness Center

A sophisticated rooftop amenity destination featuring a dedicated fitness center and stunning panoramic views of the surrounding foothills. The elevated setting provides residents with an exceptional space to exercise, relax, and enjoy the scenery.







Building Features

Swimming Pool & Lounge

A beautifully appointed swimming pool and surrounding lounge area create a resort-style environment for residents. Formerly operated as a hotel, the property benefits from generously scaled hospitality-oriented amenities and an inviting pool setting.



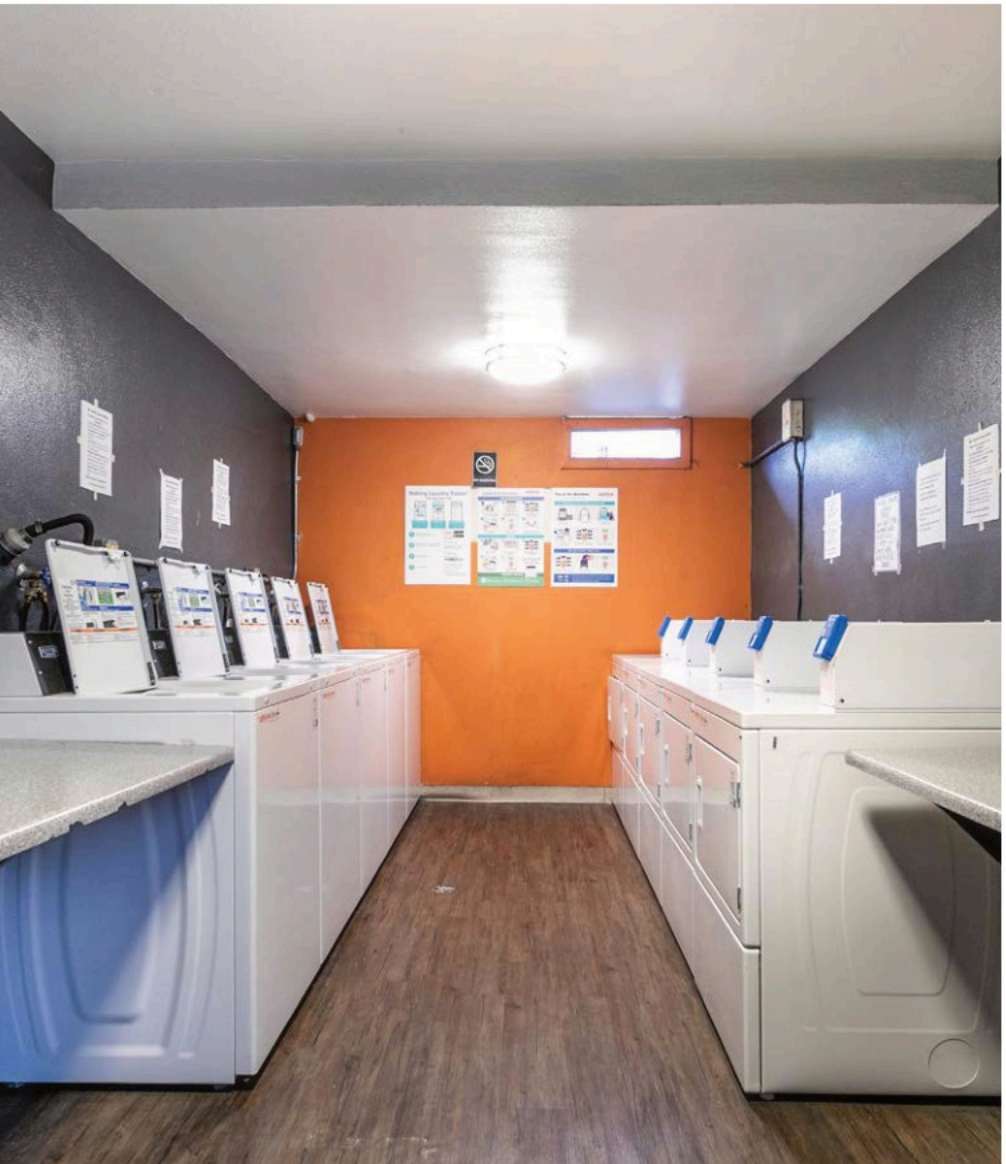




Building Features

Laundry Room

A convenient ground-floor laundry facility featuring all-new equipment, providing residents with a clean, modern, and easily accessible amenity.

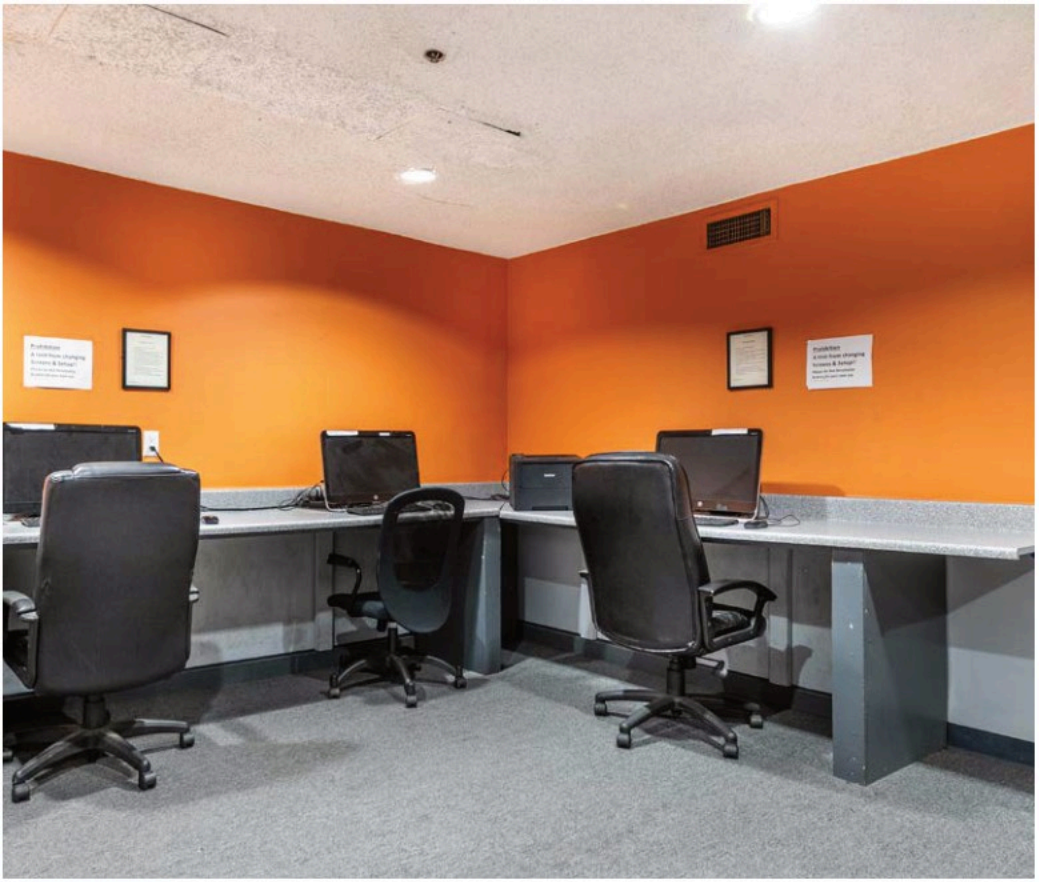




Building Features

Business Center

A unique, professionally designed business center provides residents with a dedicated environment for working, studying, and conducting business from home.





Building Features

Recreation & Gathering Room

An expansive recreation room offers exceptional flexibility for resident gatherings, entertaining, and community events. The space includes a full kitchen, gathering area, and two bathrooms, creating a highly functional amenity for both everyday use and larger occasions.







Building Features

Basement Storage

The basement includes individual storage cages, offering residents valuable additional storage capacity and enhancing the overall functionality of the property.





Building Features

Convenient Surface Parking

Convenient on-site surface parking provides residents and guests with easy access to the property and adds to the overall practicality of the community.







Building Features

Remodeled Apartment Interiors

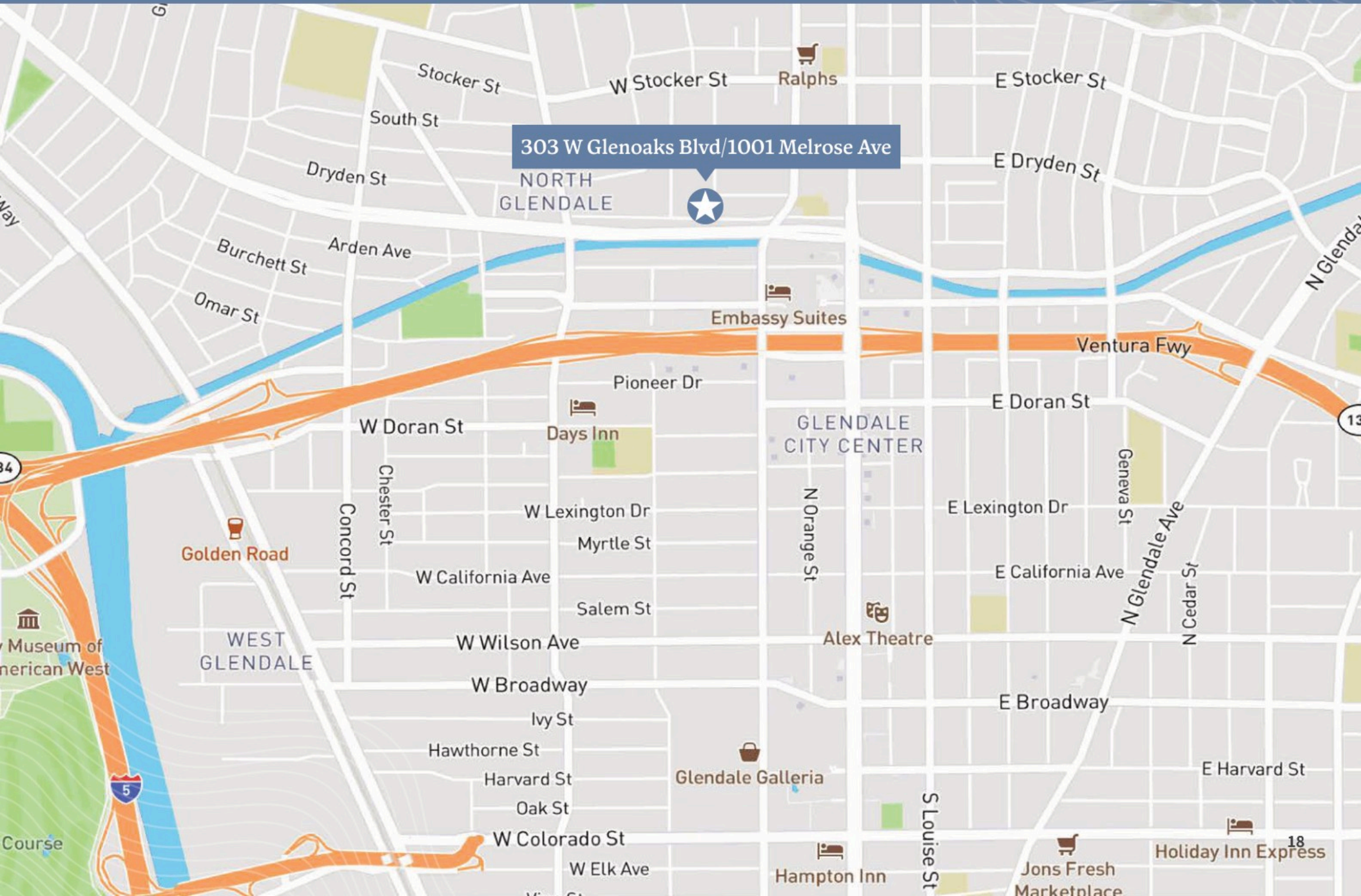
The majority of the apartment homes have been remodeled, featuring attractive, updated interiors that complement the property's extensive amenity offering and enhance the overall resident experience.







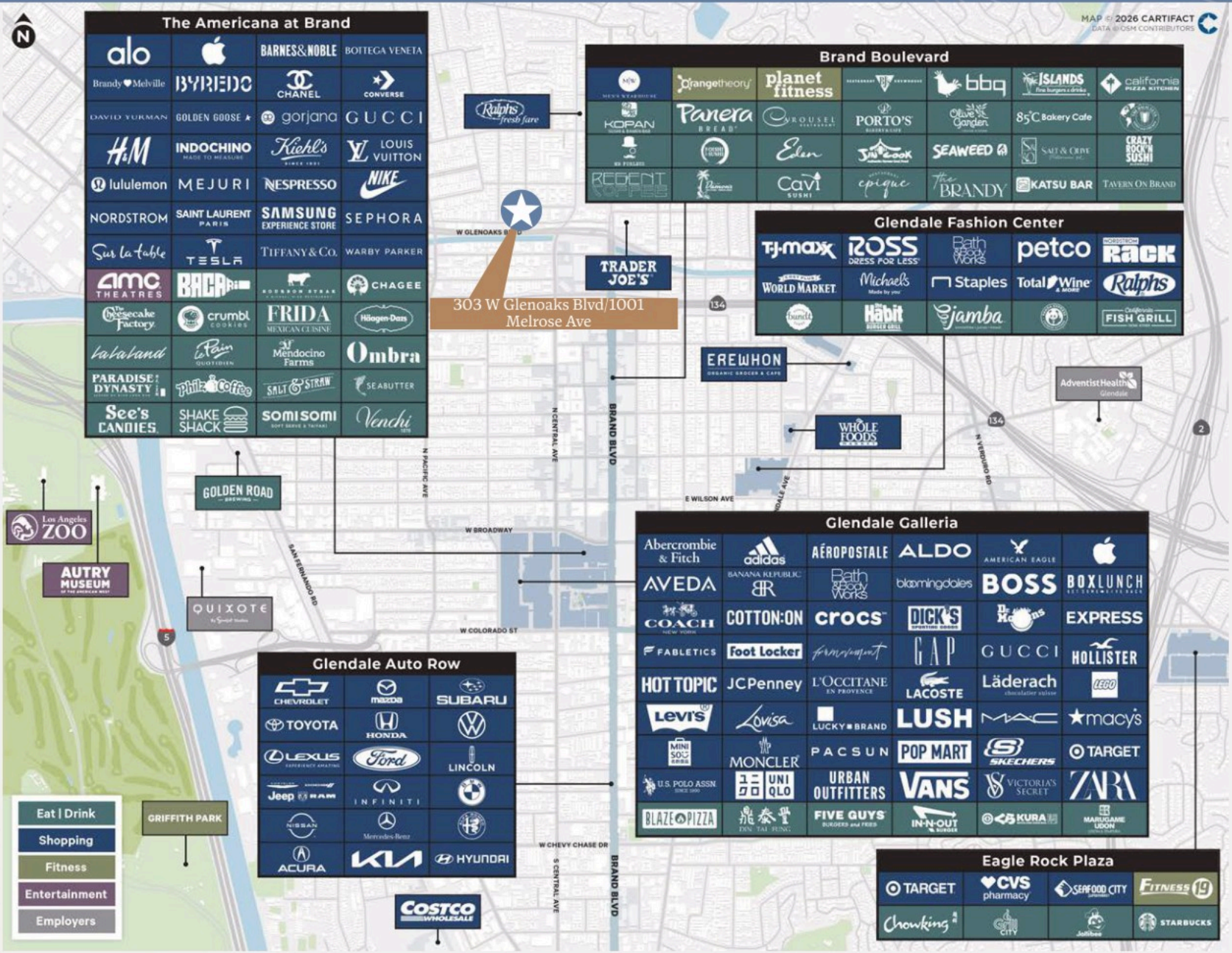
Regional Map



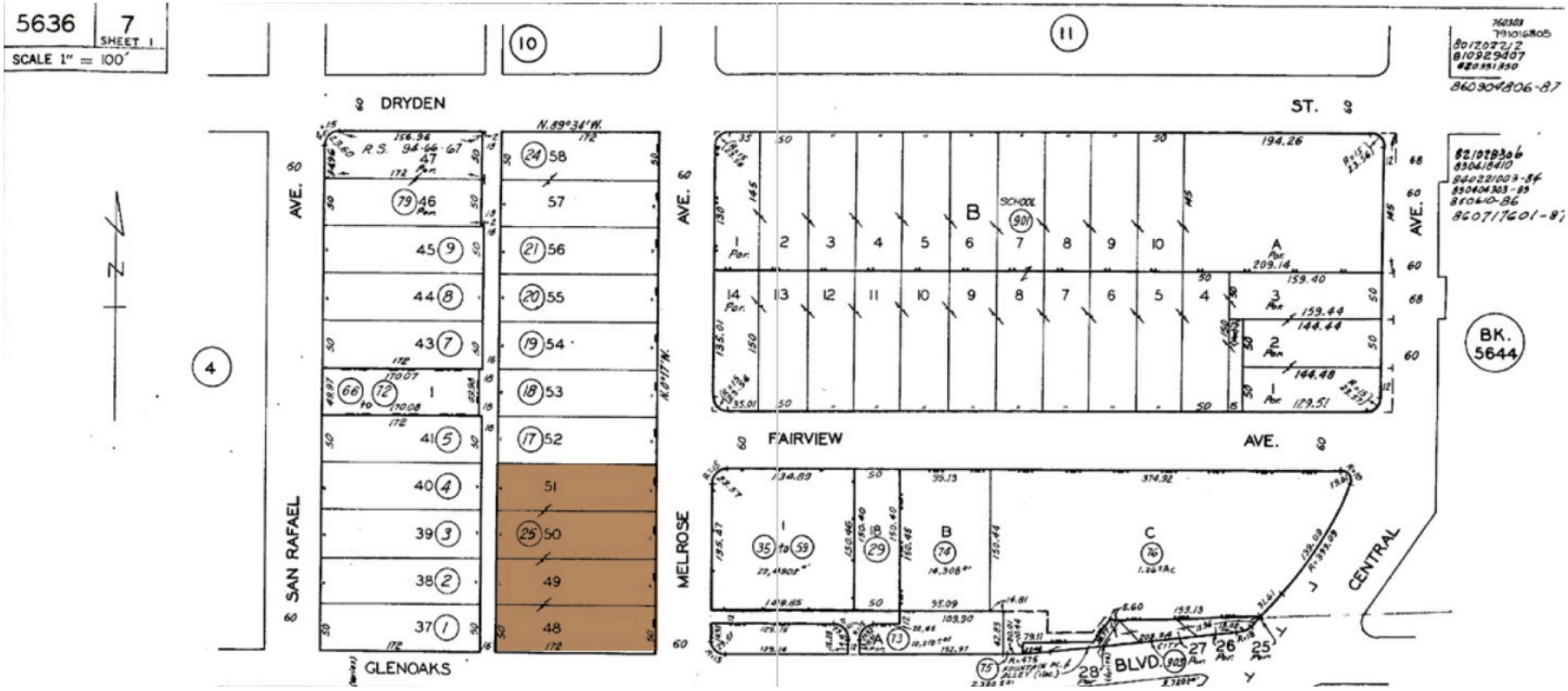
Neighborhood Amenity Map



Glendale Amenity Map



Parcel Map


5636
7
SHEET 1
SCALE 1" = 100'
DRYDEN
ST.
AVE.
SAN RAFAEL
MELROSE
FAIRVIEW
CENTRAL
BLVD.
GLENOAKS
SCHOOL
BK. 5644

Glendale Multifamily Market

The Glendale multifamily market has demonstrated remarkable resilience and consistent performance, establishing itself as one of Southern California's most compelling investment opportunities. Sustained low vacancy rates over multiple years underscore the robust tenant demand and fundamental strength of this submarket, signaling a well-balanced and mature rental environment.

The area's appeal stems from a convergence of strategic advantages: a diversified economic base, demographically stable population, and constrained housing supply that continues to support premium rental positioning. Glendale's strategic location adjacent to major employment hubs, premier retail destinations, and entertainment corridors creates inherent lifestyle value that drives tenant retention and supports rent growth.

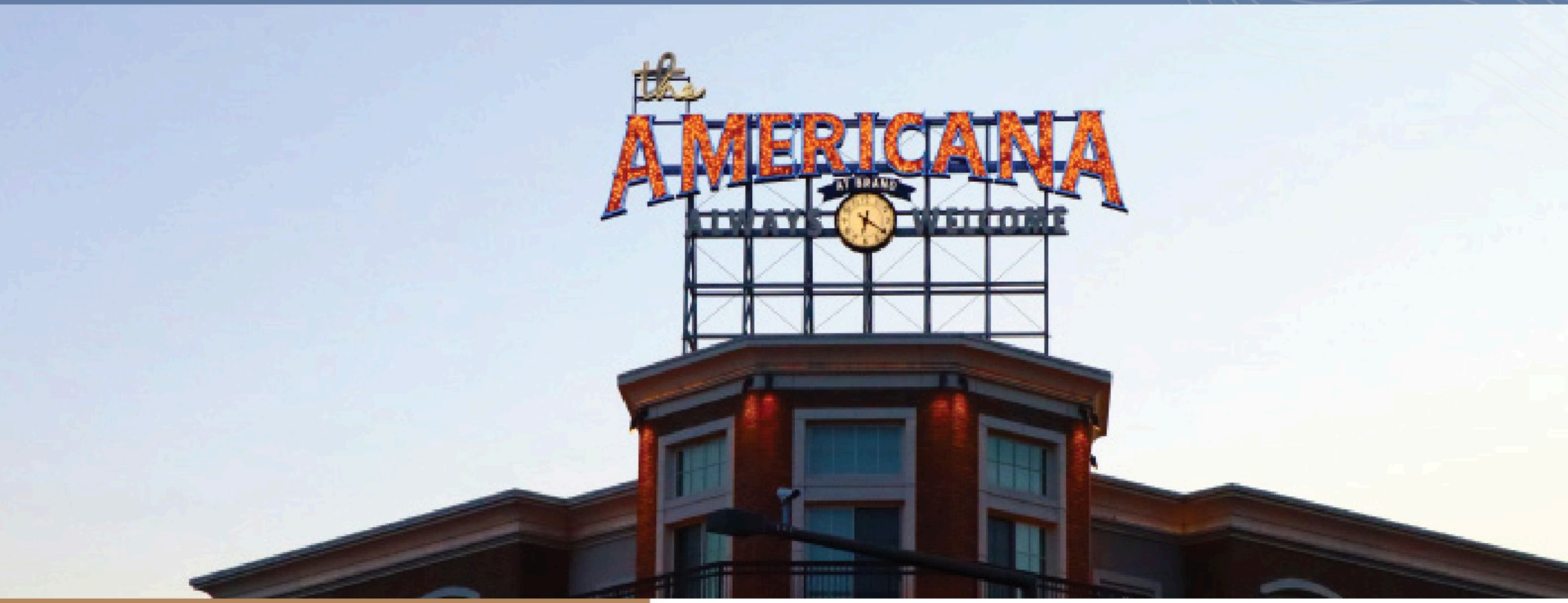
The submarket's performance trajectory mirrors broader appreciation trends across the San Fernando Valley, where population expansion and limited new development continue to create favorable supply-demand dynamics for multifamily investors seeking stable, income-producing assets with long-term appreciation potential.

KEY MARKET INDICATORS

- Vacancy rates consistently maintained between 3-4% over recent years
- Annual rent growth averaging 4-5%, outpacing regional inflation
- Constrained new supply pipeline, with development predominantly focused on luxury product
- Strong renter demographics concentrated in the highly desirable 25-45 age cohort
- Superior walkability and connectivity to employment, retail, and lifestyle amenities

Glendale's multifamily sector offers institutional and private investors a proven market with durable fundamentals and clear visibility to continued value creation.





The Americana at Brand stands as Glendale's signature mixed-use destination, seamlessly blending luxury retail, premier dining, and vibrant entertainment within an architecturally distinguished outdoor environment. This iconic development has redefined the regional retail landscape, attracting affluent consumers throughout the greater Los Angeles market.

DESTINATION AMENITIES

The Americana at Brand delivers a comprehensive lifestyle experience through:

- **Curated Retail Collection**: Over 200 thoughtfully selected retailers and restaurants spanning luxury fashion houses, contemporary brands, and specialty concepts that cater to discerning shoppers
- **Premium Cinema Experience**: A cutting-edge theater featuring advanced projection technology, luxury seating, and an elevated moviegoing atmosphere
- **Meticulously Designed Public Realm**: Expansive plazas, landscaped gardens, interactive fountains, and family-friendly play areas create an inviting pedestrian environment
- **Integrated Public Art Program**: Rotating installations, large-scale sculptures, and commissioned artworks enhance the visual experience throughout the property

RETAIL & CULINARY OFFERINGS

The center's tenant mix strategically balances luxury and accessibility:

- **Flagship Luxury Brands:** International fashion houses including Gucci, Louis Vuitton, and Prada anchor the high-end retail offering
- **Diverse Dining Concepts:** Full-service restaurants such as The Cheesecake Factory and California Pizza Kitchen complement quick-casual options and specialty eateries
- **Specialty Purveyors:** Curated food halls, artisan markets, and wine merchants provide unique shopping experiences beyond traditional retail

The Americana at Brand represents more than a retail center—it functions as Glendale's urban living room, driving significant residential demand for surrounding multifamily properties and reinforcing the submarket's premium positioning within the San Fernando Valley.





Demographics

	2 MILES	
Population		
2025 Population - Current Year Estimate	126,011	
Age		
2025 Median Age	42.40	
Education		
Associate's Degree	9,761	10.0%
Bachelor's Degree	30,868	31.7%
Graduate or Professional Degree	15,005	15.4%
Household Income		
2025 Median Household Income	$84,099	
Housing Value		
2025 Median Value of Owner Occ. Housing Units	$1,070,508	
Employment Status		
2025 Civilian Population 16+ in Labor Force	65,201	
2025 Employed Civilian Population 16+	60,545	92.9%
Industry		
2025 Employed Civilian Population 16+	24,752	
Retail Trade	5,206	8.6%
Information	3,621	6.0%
Professional, Scientific, and Technical Services	7,600	12.6%
Educational Services	4,523	7.5%
Health Care and Social Assistance	11,301	18.7%

Rent Roll

UNIT #	UNIT MIX	±NET SF	CURRENT RENT	MARKET RENT	$ BELOW MARKET	NOTES
100	1+1	710	2,000	3,110	$1,110.31	
101	2+2	880	2,150	3,381	$1,231.48	
200	1+1	710	1,850	3,110	$1,260.31	
201	Studio	440	1,475	2,033	$557.76	
202	Studio	440	1,525	2,033	$507.76	
203	Studio	440	1,490	2,033	$542.76	
204	Studio	510	1,600	2,356	$756.15	
205	Studio	440	1,575	2,033	$457.76	
206	Studio	440	1,575	2,033	$457.76	
207	1+1	710	1,900	3,110	$1,210.31	
208	2+1	767	2,175	2,947	$772.27	
209	2+1	767	2,200	2,947	$747.27	
210	1+1	710	1,900	3,110	$1,210.31	
211	2+2	880	2,190	3,381	$1,191.48	
212	1+1	710	3,110	3,110	$0.00	Vacant
213	2+2	880	2,400	3,381	$981.48	
214	2+2	880	2,375	3,381	$1,006.48	
215	1+1	710	1,825	3,110	$1,285.31	
216	1+1	710	1,920	3,110	$1,190.31	
217	3+2	1,135	2,725	3,662	$936.74	
218	Studio	440	1,550	2,033	$482.76	
219	Studio	510	1,500	2,356	$856.15	
300	1+1	710	1,875	3,110	$1,235.31	
301	Studio	440	1,480	2,033	$552.76	

Rent Roll

UNIT #	UNIT MIX	±NET SF	CURRENT RENT	MARKET RENT	$ BELOW MARKET	NOTES
302	Studio	440	1,475	2,033	$557.76	
303	Studio	440	1,500	2,033	$532.76	
304	Studio	510	1,550	2,356	$806.15	
305	Studio	440	1,595	2,033	$437.76	
306	Studio	440	1,525	2,033	$507.76	
307	1+1	710	1,900	3,110	$1,210.31	
308	2+1	767	2,200	2,947	$747.27	
309	2+1	767	2,200	2,947	$747.27	
310	1+1	710	1,900	3,110	$1,210.31	
311	2+2	880	2,210	3,381	$1,171.48	
312	1+1	710	3,110	3,110	$0.00	Vacant
313	2+2	880	2,375	3,381	$1,006.48	
314	2+2	880	2,300	3,381	$1,081.48	
315	1+1	710	1,900	3,110	$1,210.31	
316	1+1	710	1,850	3,110	$1,260.31	
317	3+2	1,135	2,600	3,662	$1,061.74	
318	Studio	440	1,475	2,033	$557.76	
319	Studio	510	1,575	2,356	$781.15	
400	1+1	710	1,800	3,110	$1,310.31	
401	Studio	440	1,475	2,033	$557.76	
402	Studio	440	1,400	2,033	$632.76	
403	Studio	440	2,033	2,033	$0.00	Vacant
404	Studio	510	1,550	2,356	$806.15	
405	Studio	440	1,475	2,033	$557.76	

Rent Roll

UNIT #	UNIT MIX	±NET SF	CURRENT RENT	MARKET RENT	$ BELOW MARKET	NOTES
406	Studio	440	1,575	2,033	$457.76	
407	1+1	710	1,825	3,110	$1,285.31	
408	2+1	767	2,130	2,947	$817.27	
409	2+1	767	2,150	2,947	$797.27	
410	1+1	710	1,900	3,110	$1,210.31	
411	2+2	880	2,432	3,381	$949.37	
412	1+1	710	1,750	3,110	$1,360.31	
413	2+2	880	2,300	3,381	$1,081.48	
414	2+2	880	2,225	3,381	$1,156.48	
415	1+1	710	1,800	3,110	$1,310.31	
416	1+1	710	1,900	3,110	$1,210.31	
417	3+2	1,135	2,740	3,662	$921.74	
418	Studio	440	1,525	2,033	$507.76	
419	Studio	510	1,525	2,356	$831.15	
102A	Penthouse	567	1,825	2,258	$433.02	
TOTAL		**41,844**	**120,940**	**174,564**		

Financial Summary

INCOME			
Rental Income		Current	Proforma
Monthly Income		$120,940	$174,564
Expected Gross Income	4%	$1,451,286	$2,094,771
*Utility Reimbursements		$70,603	$70,603
Laundry Income	Actual 2025	$11,221	$11,221
Vacancy	4%	-$58,051	-$83,791
TOTAL INCOME		**$1,475,059**	**$2,092,805**

EXPENSES			
	Factor/Unit	Current	Proforma
Repairs and Maintenace	200 / Unit	$12,600	$12,600
Management Fee	4%	$59,002	$83,712
Property Tax	1.085398%	$260,496	$260,496
Direct Assessments	$5,322	$5,322	$5,322
Insurance	650 / Unit	$40,950	$40,950
*Utilities	1,500 / Unit	$94,500	$94,500
Trash	320 / Unit	$20,160	$20,160
Professional Fees	40 / Unit	$2,520	$2,520
Reserves	100 / Unit	$6,300	$6,300
Pool Services	Actual 2025	$3,000	$3,000
Pest Control	Actual 2025	$4,200	$4,200
Landscaping	Actual 2025	$3,000	$3,000
TOTAL EXPENSES		**-$512,050**	**-$536,760**
Percent of Income		35%	26%

NET OPERATING INCOME		
	Current	Proforma
NOI	**$963,008**	**$1,556,044**

METRICS		
	Current	Proforma
Purchase Price	$24,000,000	$24,000,000
$/ft	$501	$501
$/unit	$380,952	$380,952
GRM	16.27	11.47
Cap Rate	4.00%	6.48%

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