

Prime Glendale 8-Unit | 0.05 Miles to The Americana | 2 Vacancies + ADU Upside  
Generational Asset, First Time Ever on the Market

# 650 W WILSON AVE



OFFERING MEMORANDUM

We treat your units like our units at myunits.com



Concierge Leasing  
for Landlords



Multi-Family  
Sales Experts



Full Service  
Property MGMT



LA's Hottest  
Rentals

Call 844-MY-UNITS or email [hello@myunits.com](mailto:hello@myunits.com)

Prepared by  
**THE 5+ UNIT SPECIALISTS®**



powered by **myunits.com**

**LAUREN CEARLEY**

SALES DIRECTOR  
REALTOR® #02146823  
213.302.8662 Cell  
lauren@myunits.com  
www.myunits.com

**CHEYENNE WOMACK**

SALES DIRECTOR  
REALTOR® #0204825  
805.973.7470 Cell  
cheyenne@myunits.com  
www.myunits.com

**630 N Glenoaks Blvd  
Burbank, CA 91502**

## THE 5+ UNIT SPECIALISTS® DISCLAIMER

The information contained herein is proprietary and strictly confidential. It is intended for the exclusive review of the party receiving it from The 5+ Unit Specialists® and should not be disclosed to any other person or entity without the prior written consent from The 5+ Unit Specialists®. These materials provide a summary of unverified information designed to generate preliminary interest in the subject property. They are not a substitute for thorough, independent due diligence and/or investigation. The 5+ Unit Specialists® is not qualified to provide advice on legal, accounting, or other matters beyond those permitted by state law. The 5+ Unit Specialists® has not conducted any investigations and makes no warranty or representation of the property, its improvements or any potential for improvements, including the size, square footage, presence of contaminants (including but not limited to lead-based paint, PCBs, or asbestos), compliance with city, county, state and/or federal regulations, physical condition, the financial condition or business prospects and practices of any tenant, or any tenant's plans or intentions to continue occupancy. The information contained herein has been obtained from sources believed to be reliable, however, The 5+ Unit Specialists® has not verified, and will not verify, any such information. The 5+ Unit Specialists® makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All interested parties must take appropriate measures to verify the information set forth herein. References to The 5+ Unit Specialists® include its officers, partners, agents, sub-agents, and employees. This package is not intended to create a contractual relationship between The 5+ Unit Specialists® and any recipient. Any use of the information in this package is at the recipient's own risk, and The 5+ Unit Specialists® shall not be liable for any direct, indirect, or consequential damages arising from the use of this information. By reviewing this information, you agree to abide by these terms and conditions.



## **TABLE OF CONTENTS**

---

<b>Offering Summary</b>	<b>6 - 12</b>
<b>Pricing &amp; Financials</b>	<b>13 - 15</b>
<b>Comparables</b>	<b>16 - 17</b>
<b>Property Photos</b>	<b>18 - 28</b>





# **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 \$2,399,000. With one vacancy and the possibility of an ADU(s), this is one of the best positioned assets 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 2 minutes (0.5 miles) from The Americana at Brand, opportunities this close to Glendale's premier retail and lifestyle hub almost never trade. The property consists of six 2-bedroom units and two 1-bedroom units, which will both be delivered vacant allowing for immediate upside! The asset is already performing at a 5.62% cap rate with a conservative 6.79% pro forma, both calculated using real operating expenses and including a 4% management fee, giving investors a clear and realistic path to increased returns without relying on aggressive assumptions.

The majority of units have already been upgraded with new or refinished countertops, cabinetry, and flooring, meaning a significant portion of the renovation work is complete, while two remaining units still offer additional upside through light improvements. Electrical panel breakers have also been replaced in all units, helping minimize future capital expenditures.

Tenants benefit from a highly walkable location with direct access to top-tier retail including The Americana, Glendale Galleria, Whole Foods, Trader Joe's, and Target, which continues to drive strong and consistent rental demand. The property includes six on-site parking spaces, four of which are covered, and maintains its classic 1950s character that continues to resonate with today's renters.

This is a true legacy Glendale asset combining irreplaceable location, in-place income, and real remaining upside at a basis that is becoming increasingly difficult to find in this prime of a location.



## Property Highlights

- ◆ **Generational asset, first time ever on the market located in the heart of Glendale.**
- ◆ Upside opportunity! Back building can be delivered vacant, which includes both 1b/1b units!
- ◆ 5.62% current cap rate with a conservative 6.79% pro forma, strong in-place return with clear upside
- ◆ 8-unit mix: six 2-bedroom units and two 1-bedroom units, ideal for consistent tenant demand
- ◆ One vacant unit, allowing for immediate upside and flexibility. Several units renovated with new countertops, cabinets, and flooring
- ◆ All electrical panel breakers have been updated, reducing future capital needs
- ◆ Located just 2 minutes (0.5 miles) from the Americana at Brand and Glendale Galleria. Minutes from Target, Whole Foods Market, Trader Joe's, and Costco
- ◆ Quiet, tree lined street in a highly desirable Glendale rental pocket
- ◆ 6 on-site parking spaces, including 4 covered carport spots



## 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:	\$2,399,000
Cap Rate:	5.62% Current   6.79% Pro Forma
GRM:	12.69 Current   10.92 Pro Forma
Price per Sqft:	\$409.95
Price per Door:	\$299,875



## 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
<b>A</b>	2B/1B	774	\$2,080	\$2,400
<b>B</b>	2B/1B	823	\$1,668	\$2,400
<b>C</b>	2B/1B	876	\$2,250	\$2,400
<b>D</b>	2B/1B	774	\$2,250	\$2,400
<b>E</b>	2B/1B	823	\$2,086	\$2,400
<b>F</b>	2B/1B	876	\$1,707	\$2,400
<b>G</b>	1B/1B	453	\$0	\$1,950
<b>H</b>	1B/1B	453	\$0	\$1,950



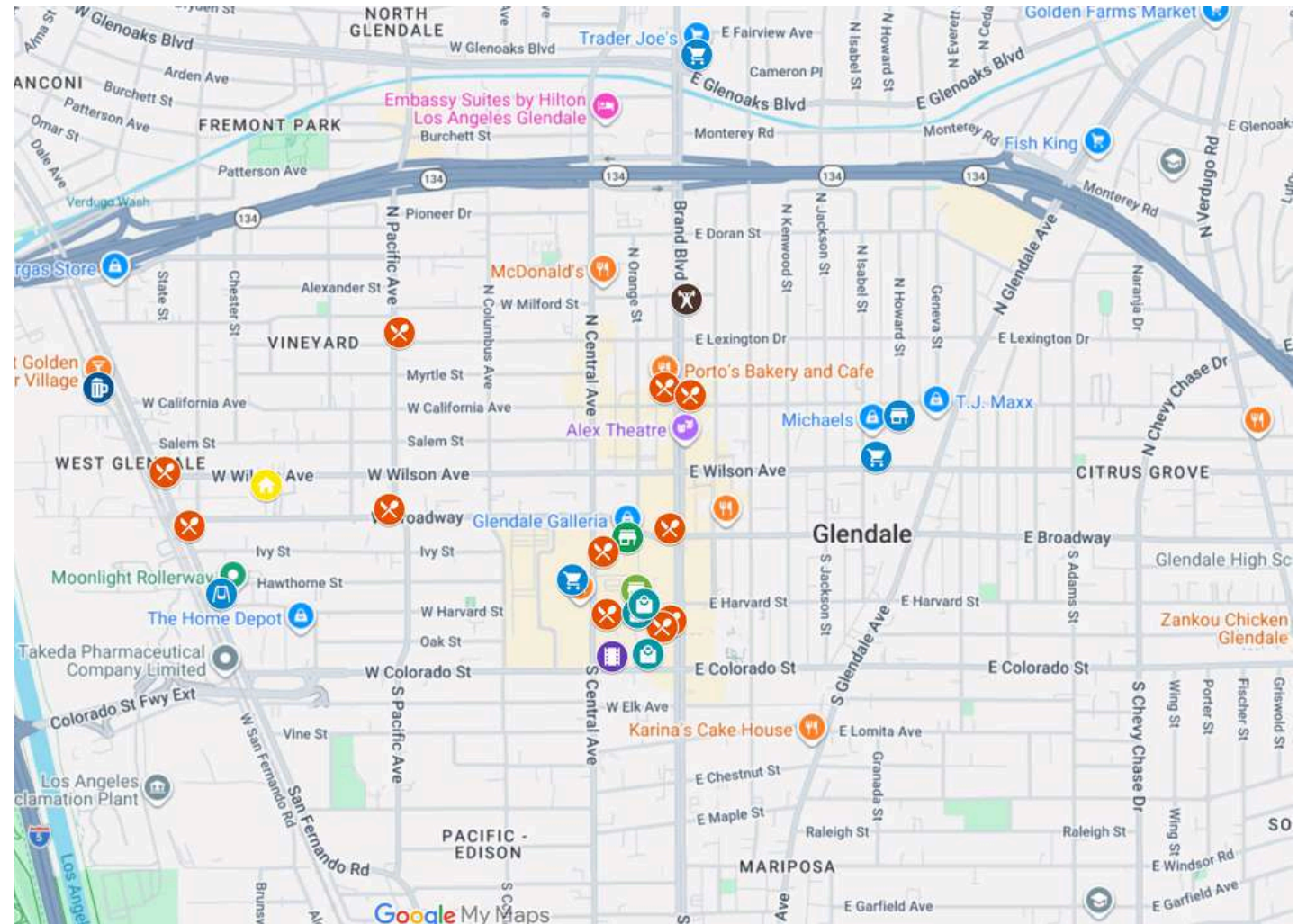
## Location Highlights

- ◆ 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:		<b>\$2,399,000</b>
Down:	40%	<b>\$959,600</b>
Current GRM:		<b>12.54</b>
<b>Pro Forma GRM:</b>		<b>10.92</b>
Current Cap Rate:		<b>5.62%</b>
<b>Pro Forma Cap Rate:</b>		<b>6.70%</b>
\$/Unit:		<b>\$299,875</b>
\$/SF:		<b>\$409.95</b>

**BUILDING DESCRIPTION:**

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

**FINANCING:**

Loan Amount:	<b>\$1,439,400</b>
Interest Rate:	<b>6.00%</b>
Monthly Payment:	<b>(\$7,197.00)</b>
LTV:	<b>60%</b>
Amortization (Years):	<b>30</b>
Proposed/Assumption:	<b>Proposed</b>
Loan Type:	<b>Interest Only</b>

**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	\$1,950	\$4.06	\$1,950	\$4.06	\$0
H	Vacant	1b/1b	480	\$0	\$1,950	\$4.06	\$1,950	\$4.06	\$0
8	Totals/Averages:		5,852	\$12,041	\$15,941	\$2.72	<b>\$18,300</b>	<b>\$3.13</b>	<b>\$295</b>

# 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	\$1,950	\$2.30	\$3,900	\$1,950	\$2.30	\$3,900
Totals/Averages:			732	\$1,993	\$2.72	\$15,941	\$2,288	\$3.13	\$18,300
<b>Gross Potential Income:</b>						<b>\$191,292</b>			<b>\$219,600</b>

**ANNUALIZED OPERATING DATA:**

	CURRENT	PRO FORMA
<b>Gross Potential Rental Income</b>	\$219,600	\$219,600
Gain (Loss)-to-Lease	(\$28,308)	\$0
<b>Gross Scheduled Rental Income</b>	\$191,292	\$219,600
Less: Vacancy	4.0% (\$7,652)	4.0% (\$8,784)
<b>Effective Gross Income</b>	\$183,640	\$210,816
Less: Expenses	(\$63,311)	(\$64,670)
Miscellaneous Other Income	\$14,605	\$14,605
<b>Net Operating Income</b>	<b>\$134,934</b>	<b>\$160,751</b>
Debt Service	(\$86,364)	(\$86,364)
<b>Pre-Tax Cash Flow</b>	<b>5.06% \$48,570</b>	<b>7.75% \$74,387</b>
Principal Reduction	\$0	\$0
<b>Total Return</b>	<b>5.06% \$48,570</b>	<b>7.75% \$74,387</b>

**ANNUALIZED EXPENSES:**

	CURRENT	PRO FORMA
<b>Fixed Expenses</b>		
Real Estate Taxes	1.0850% \$26,029	\$26,029
Insurance	1.30/s.f. \$5,600	\$5,600
Utilities	\$938/unit \$7,500	\$7,500
<b>Controllable Expenses</b>		
Contract Services	\$375/unit \$3,000	\$3,000
Management	5% \$9,182	\$10,541
Repairs & Maintenance	\$1500/unit \$12,000	\$12,000
<b>TOTAL EXPENSES</b>	<b>\$63,311</b>	<b>\$64,670</b>
EXPENSES/UNIT	\$7,914	\$8,084
EXPENSES/SF	\$10.82	\$11.05
% of EGI	34.5%	30.7%



# **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
<b>Averages:</b>	<b>7.625</b>	<b>\$2,740,000.00</b>	<b>\$418.07</b>	<b>\$376,234.13</b>	<b>5.29%</b>	<b>13.09</b>	<b>6667.25</b>	<b>7,482</b>	





# 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



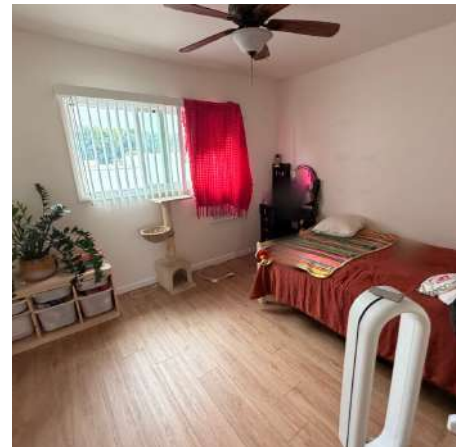
## Unit F | 2B/1B



## Unit G | 1B/1B (vacant)



## Unit H | 1B/1B





**Lauren Cearley**  
213.302.8662  
lauren@myunits.com

**Cheyenne Womack**  
805.973.7470  
cheyenne@myunits.com