

**1137 & 1141 Irving
Ave
Glendale, CA
91201**

Offering Memorandum



**The Ballard & Ballard
Real Estate Group**

Brent Ballard
President & Broker

Trey Ballard
VP of Sales



BROKERED BY
exp
REALTY



soldbyballard.com



brent@andersonballard.com



818. 919. 0282.

CA License #: 01297151

Contents

Property Overview

Financials

Property Photos

Area Highlights



Listing Agents

The Ballard Real Estate Group

Brent Ballard

President & Broker

brent@andersonballard.com

818. 919. 0282

CA License #: 01297151



Trey Ballard

DRE# 02215641

trey@andersonballard.com

818. 850. 8802



PROPERTY OVERVIEW





Built in 1964 and totaling 10,896 square feet across two parcels, the buildings share a common driveway with tuck-under parking and feature spacious, townhome-style floor plans — predominantly two-bedroom, with two three-bedrooms. The property is 100% occupied, producing \$24,680 in monthly income and stable day-one cash flow, with coin laundry at both buildings as a secondary income stream. The two-parcel configuration and existing site layout also present potential ADU opportunities under California's multifamily ADU statutes, subject to buyer verification with the City of Glendale. Grandview sits in northwest Glendale bordering Burbank, minutes from Downtown Glendale and the Americana at Brand, the Media District's Disney and Warner Bros. campuses, and I-5 and SR-134 access

HIGHLIGHTS

- **10 Units | Two Adjacent 5-Unit Buildings**
- **100% Occupied — Stable In-Place Income**
- **Spacious 2BR Townhome-Style Floor Plans**
- **Built 1964 · 10,896 SF Across Two Parcels**
- **Below-Market Rents — \$2,468 Avg to \$2,750 Pro**
- **Grandview, Glendale — Near I-5, SR-134 & Burbank**

SITE ADDRESS

**1137 & 1141 Irving Ave
Glendale, CA 91201
10 Units – Two 5-Unit Buildings**

LOCATION OVERVIEW

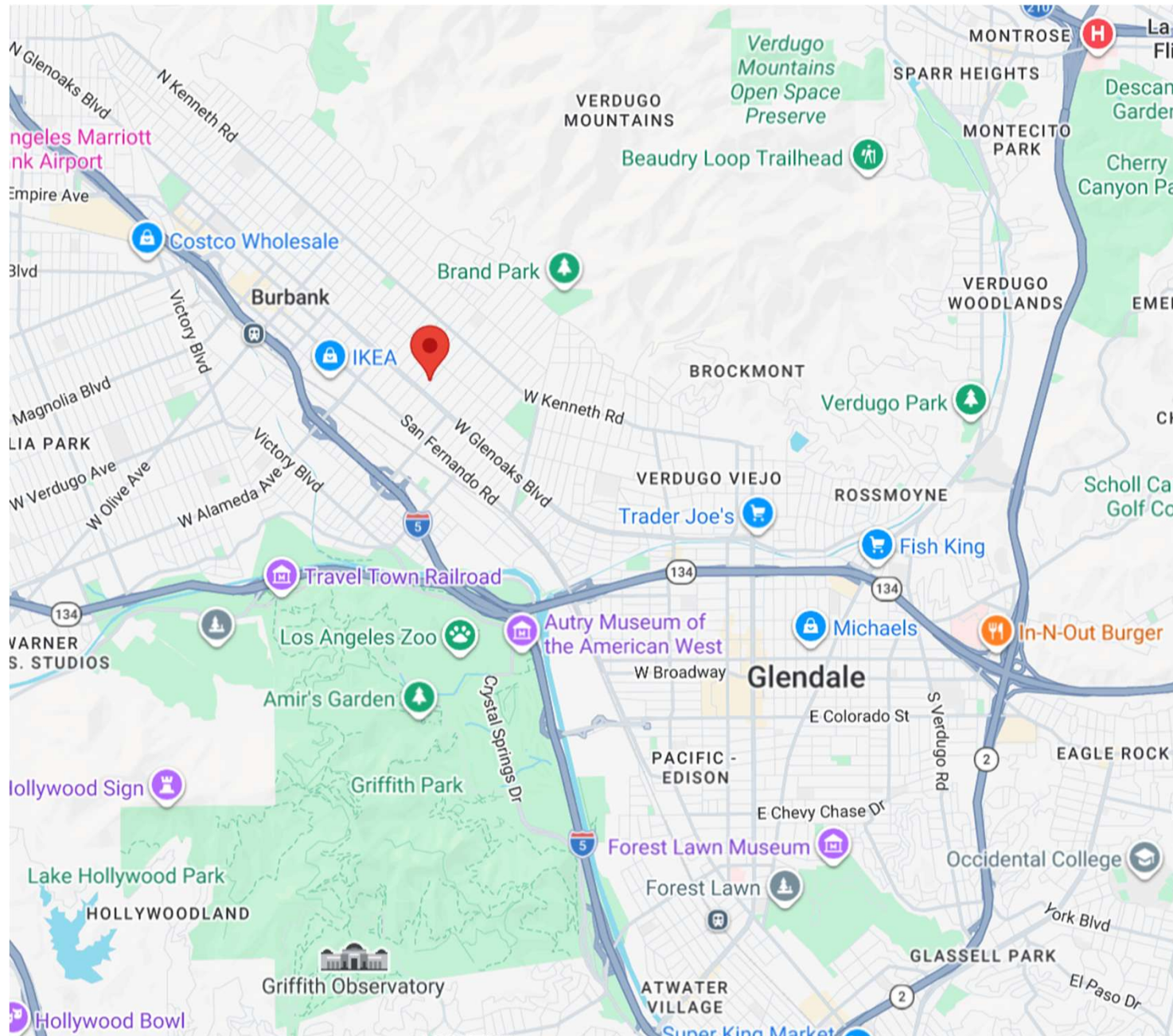
In Glendale's Grandview neighborhood, minutes from Downtown Glendale, the Americana at Brand, and Burbank's Media District, with quick I-5 and SR-134 access.

PROPERTY SUMMARY

- **Number of Units: 10**
- **Lot Size: 13,342 SF**
- **Building Size: 10,896 SF**
- **Type: Apartment**
- **Year Built: 1964**
- **Property Type: Multi-Family**
- **Construction: Wood-Frame**
- **New Roof in 2019**
- **AC Units in Each Bedroom**
- **50 amp electrical in each unit**
- **APN: 5621-039-019 & 5621-039-018**
- **Number of Beds: 22**
- **Number of Baths: 17**
- **Number of Buildings: 2**
- **Parking: Tuck-Under + Surface, 14 spots total**
- **Condition: Original / Maintained**
- **Zoning Code: Glendale R-MF (Verify)**



LOCATION





FINANCIALS

OFFERING SUMMARY		ANNUALIZED OPERATING DATA		
Price	\$4,500,000	INCOME	Current	Proforma
Number of Units	10	Gross Potential Rent	\$296,160	\$346,800
Number of Buildings	2	Parking Income	\$900	\$900
Price / Unit	\$450,000	Laundry Income	\$1,800	\$1,800
Building SF (2 × 5,448)	10,896	Gross Scheduled Income	\$298,860	\$349,500
Price / SF	\$413	Less: Vacancy & Credit (3%)	(\$8,966)	(\$10,485)
Year Built	1964	Effective Gross Income	\$289,894	\$339,015
APN	5621-039-019 (+ adj.)	EXPENSES		
Current GRM / CAP	15.1 4.33%	Property Taxes (1.106%)	\$49,770	\$49,770
Proforma GRM / CAP	12.9 5.61%	Insurance	\$12,641	\$12,641
Second APN (1141 Irving), combined lot size, and zoning code to be verified against title / public record prior to distribution.		Utilities — Electric, Water & Trash	\$9,100	\$9,100
		Utilities — Gas	\$3,400	\$3,400
		Property Management	\$4,200	\$4,200
		R&M — Building	\$4,800	\$4,800
		R&M — Grounds (Pest + Gardener)	\$8,000	\$10,044
		Reserves / General	\$3,000	\$3,000
		Total Operating Expenses	\$94,911	\$96,955
		Expenses per Unit	\$9,491	\$9,696
		NET OPERATING INCOME	\$194,983	\$252,545
		Expenses per owner-provided operating data; utility totals corroborated by GWP, SoCalGas & carrier invoices. Proforma NOI reflects marked-to-market rents on turnover. Buyer to verify all figures.		

RENT ROLL					
Unit	Building	Type	Status	Current Rent	Market Rent
1	1137 Irving	3BR / 2.25BA	Leased	\$3,195	\$3,450
2	1137 Irving	2BR / 1.5BA	Leased	\$2,500	\$2,750
3	1137 Irving	2BR / 1.5BA	Leased	\$2,100	\$2,750
4	1137 Irving	2BR / 1.5BA	Leased	\$2,400	\$2,750
5	1137 Irving	2BR / 1.75BA	Leased	\$2,400	\$2,750
1	1141 Irving	3BR / 2.25BA	Leased	\$2,700	\$3,450
2	1141 Irving	2BR / 1.5BA	Leased	\$2,550	\$2,750
3	1141 Irving	2BR / 1.5BA	Leased	\$2,300	\$2,750
4	1141 Irving	2BR / 1.5BA	Leased	\$2,400	\$2,750
5	1141 Irving	2BR / 1.75BA	Leased	\$2,135	\$2,750
TOTAL — 10 UNITS (Monthly)				\$24,680	\$28,900

Unit Type	No. Units	Avg Current	Avg Market	Monthly Current	Monthly Market
3BR / 2.25BA	2	\$2,948	\$3,450	\$5,895	\$6,900
2BR / 1.5BA	6	\$2,375	\$2,750	\$14,250	\$16,500
2BR / 1.75BA	2	\$2,268	\$2,750	\$4,535	\$5,500
TOTAL / AVG	10	\$2,468	\$2,890	\$24,680	\$28,900

Rent roll per owner-provided underwriting. Units numbered 1-5 within each building. All ten units currently leased — 100% occupied. Market rents reflect mark-to-market potential achievable on natural turnover. Annual current GPR \$296,160 - proforma \$346,800. Leases / estoppels to govern.

PROPERTY PHOTOS









AREA HIGHLIGHTS



Glendale is one of Los Angeles County's largest and most stable rental markets, anchored by a diversified economy, major employers, and the retail and dining of the Americana at Brand and Glendale Galleria. The subject sits in Grandview, an established residential pocket in northwest Glendale bordering Burbank, with views of the Verdugo Mountains and quick access to the Media District's Disney and Warner Bros. campuses. Consistent renter demand, limited new supply, and proximity to major employment centers support durable, resilient occupancy.

The Ballard Real Estate Group

Brent Ballard

President & Broker

Brent@andersonballard.com

818. 919. 0282

CA License #: 01297151

Please reach out to Trey Ballard for any further questions:

818. 850. 8802

Trey@andersonballard.com

