

Prime Glendale 8-Unit | 0.05 Miles to The Americana | 1 Vacancy + ADU Upside
Generational Asset, First Time Ever on the Market

650 W WILSON AVE



OFFERING MEMORANDUM



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Prepared by
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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, with one unit currently 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 with an added ADU in parking area + multiple units due for increases!
- ◆ 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, 7 of which are currently rented. Check out the below rent roll:

UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
A	2B/1B	800	\$2,080	\$2,400
B	2B/1B	800	\$1,668	\$2,400
C	2B/1B	709	\$2,250	\$2,400
D	2B/1B	709	\$2,250	\$2,400
E	2B/1B	709	\$2,086	\$2,400
F	2B/1B	709	\$1,707	\$2,400
G	1B/1B	709	\$0	\$1,950
H	1B/1B	709	\$1,765	\$1,950



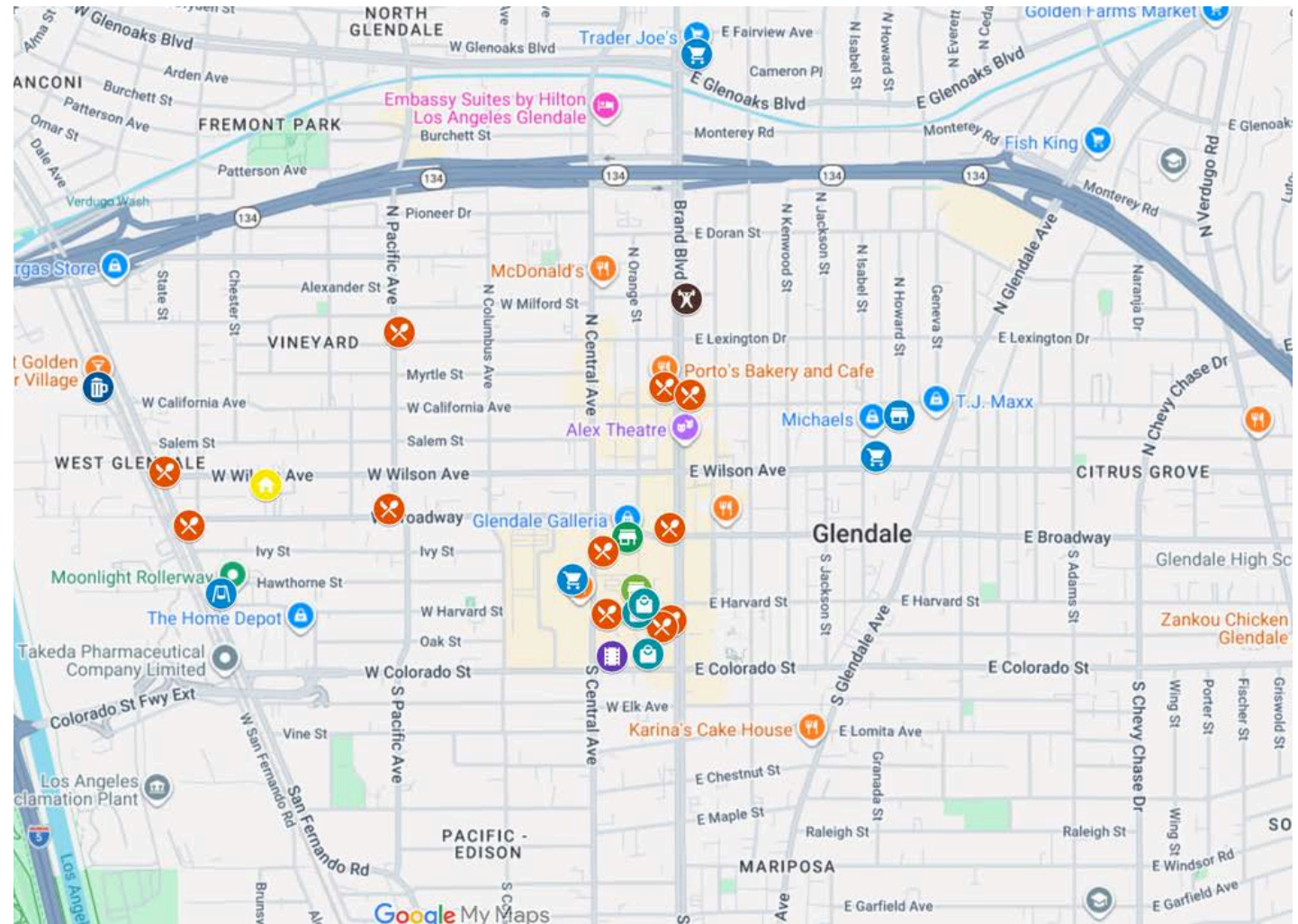
Location Highlights

- ◆ 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:		\$2,399,000
Down:	40%	\$959,600
Current GRM:		12.69
Pro Forma GRM:		10.92
Current Cap Rate:		5.62%
Pro Forma Cap Rate:		6.79%
\$/Unit:		\$299,875
\$/SF:		\$409.95

BUILDING DESCRIPTION:

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

FINANCING:

Loan Amount:	\$1,439,400
Interest Rate:	5.75%
Monthly Payment:	(\$6,897.13)
LTV:	60%
Amortization (Years):	30
Proposed/Assumption:	Proposed
Loan Type:	Interest Only

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	800	\$2,080	\$2,080	\$2.60	\$2,400	\$3.00	\$320
B	Occupied	2b/1b	800	\$1,668	\$1,668	\$2.09	\$2,400	\$3.00	\$732
C	Occupied	2b/1b	709	\$2,250	\$2,250	\$3.17	\$2,400	\$3.39	\$150
D	Occupied	2b/1b	709	\$2,250	\$2,250	\$3.17	\$2,400	\$3.39	\$150
E	Occupied	2b/1b	709	\$2,086	\$2,086	\$2.94	\$2,400	\$3.39	\$314
F	Occupied	2b/1b	709	\$1,707	\$1,707	\$2.41	\$2,400	\$3.39	\$693
G	Vacant	1b/1b	709	\$0	\$1,950	\$2.75	\$1,950	\$2.75	\$0
H	Occupied	1b/1b	709	\$1,765	\$1,765	\$2.49	\$1,950	\$2.75	\$185
8	Totals/Averages:		5,852	\$13,806	\$15,756	\$2.69	\$18,300	\$3.13	\$318

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%	800	\$2,007	\$2.51	\$12,041	\$2,400	\$3.00	\$14,400
2	1b/1b	25%	709	\$1,858	\$2.62	\$3,715	\$1,950	\$2.75	\$3,900
Totals/Averages:			732	\$1,970	\$2.69	\$15,756	\$2,288	\$3.13	\$18,300
Gross Potential Income:						\$189,072	\$219,600		

ANNUALIZED OPERATING DATA:

		CURRENT		PRO FORMA
Gross Potential Rental Income		\$219,600		\$219,600
Gain (Loss)-to-Lease		(\$30,528)		\$0
Gross Scheduled Rental Income		\$189,072		\$219,600
Less: Vacancy	4.0%	(\$7,563)	4.0%	(\$8,784)
Effective Gross Income		\$181,509		\$210,816
Less: Expenses		(\$61,390)		(\$62,562)
Miscellaneous Other Income		\$14,605		\$14,605
Net Operating Income		\$134,725		\$162,859
Debt Service		(\$82,766)		(\$82,766)
Pre-Tax Cash Flow	5.41%	\$51,959	8.35%	\$80,094
Principal Reduction		\$0		\$0
Total Return	5.41%	\$51,959	8.35%	\$80,094

ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
Fixed Expenses			
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
Controllable Expenses			
Contract Services	\$375/unit	\$3,000	\$3,000
Management	4%	\$7,260	\$8,433
Repairs & Maintenance	\$1500/unit	\$12,000	\$12,000
TOTAL EXPENSES		\$61,390	\$62,562
EXPENSES/UNIT		\$7,674	\$7,820
EXPENSES/SF		\$10.49	\$10.69
% of EGI		33.8%	29.7%



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
Averages:	7.625	\$2,740,000.00	\$418.07	\$376,234.13	5.29%	13.09	6667.25	7,482	





PROPERTY PHOTOS



Charming, Clean
Exterior



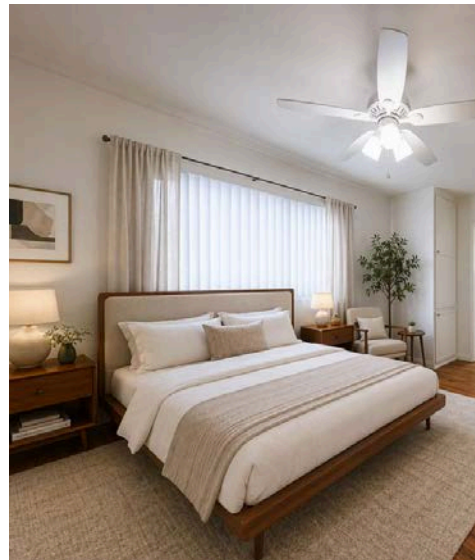


Chic Kitchens &
Living Rooms





Bright & Open Bedrooms





Clean, Inviting
Bathrooms & Storage





Parking, Views &
More





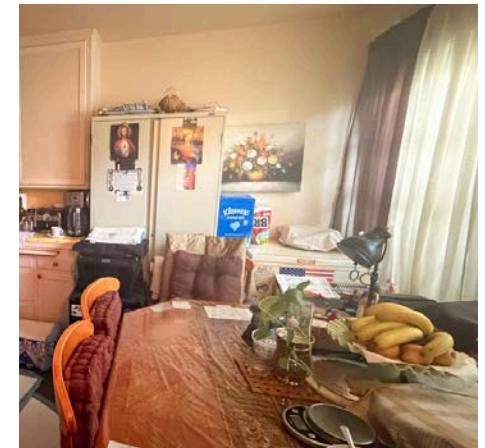
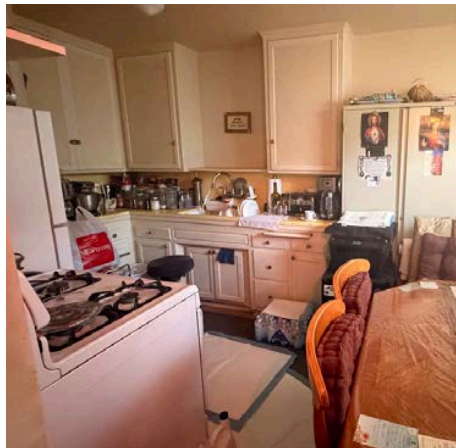
Views
From Above



Unit A | 2B/1B



Unit B | 2B/1B



Unit C | 2B/1B



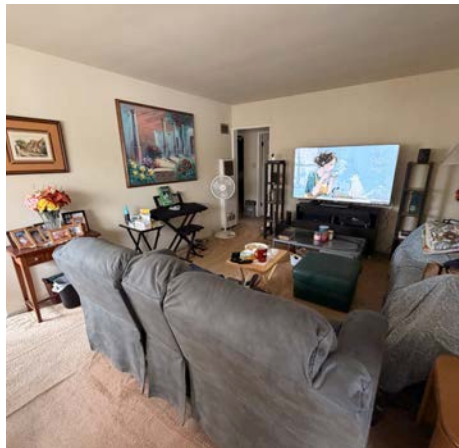
Unit D | 2B/1B



Unit E | 2B/1B



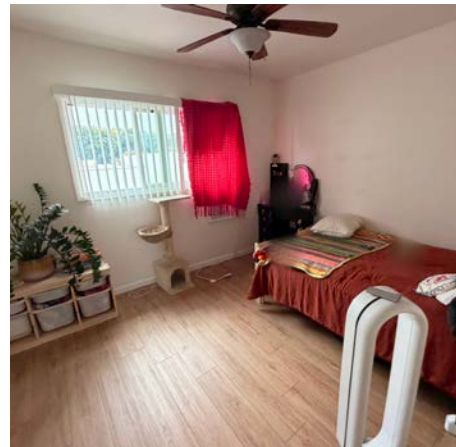
Unit F | 2B/1B



Unit G | 1B/1B (vacant)



Unit H | 1B/1B





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