

1320 N COLUMBUS AVENUE
GLENDALE, CA 91202



EXCLUSIVELY LISTED BY

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Lee & Associates - Pasadena in compliance with all applicable fair housing and equal opportunity laws.

SECTION I

EXECUTIVE SUMMARY

1320 N COLUMBUS AVENUE

GLENDAL, CA 91202



Executive Summary

PROPERTY OVERVIEW

Lee & Associates is proud to present Columbus Avenue Apartments at 1320 N Columbus Avenue, located in the Verdugo Viejo neighborhood of Glendale. The 1961 constructed property is comprised of spacious two x 1 bedroom/1 bath, one x 2 bedroom/1.5 bath townhome and ten x 2 bedroom/1.75 bath apartments. The property has ±14,326 rentable square feet situated on a ±14,698 SF parcel. Ownership has always meticulously maintained the property. Major capital expenditures over the last five years include a new roof, new water heater, and new sewer and secondary drain lines. Units have been upgraded and remodeled when turned over. The property has a central water heater, owned on-site laundry, and ample storage space. Second floor units have balconies, and first floor units have private patios. The townhome unit has its own spacious private yard. There are 24 tandem parking and 1 single parking space. The property is majority copper plumbed. The property is subject to AB 1482 and city of Glendale Rental Rights Program.

The Columbus Avenue Apartment property is situated in a stable, residential neighborhood. The area appeals to a wide tenant base including young professionals, families, and entertainment industry employees due to its central location and livability. Glendale consistently ranks as a highly desirable rental market due to its safety, established neighborhoods, and proximity to major job hubs, making it an attractive long-term housing option.

The property benefits from close proximity to Glendale's premier retail corridors and shopping destinations, including The Americana at Brand, Glendale Galleria, and Downtown Glendale along Brand Boulevard. These destinations offer a wide mix of national retailers, dining, and entertainment options, providing tenants with convenient access to everyday needs and lifestyle amenities. The surrounding area offers a dynamic lifestyle environment with a diverse restaurant scene, entertainment venues such as the Alex Theatre, and cultural attractions including the Museum of Neon Art. Nearby recreational options such as Griffith Park further enhance the appeal, creating a well-rounded living environment attractive to modern renters.

The property offers strong connectivity to the greater Los Angeles region, with access to Glendale Beeline and Metro bus routes, as well as the Glendale Transportation Center providing Metrolink and Amtrak service. Convenient access to I-5, CA-134, and CA-2 freeways to Downtown Los Angeles, San Fernando and San Gabriel Valleys and beyond.

The offering is a rare opportunity to acquire a highly desirable apartment property which has not been available to the market since the early 1970s.

INVESTMENT HIGHLIGHTS

- **Meticulously maintained by current ownership for over 50 years**
- **Approx. \$150,000 in CapEx in the last 5 years**
- **Fantastic unit mix**
- **Rare Verdugo Viejo neighborhood opportunity**
- **Seismic Retrofit not required in Glendale**

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OFFERING MEMORANDUM
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Property Photos



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Aerial Photos



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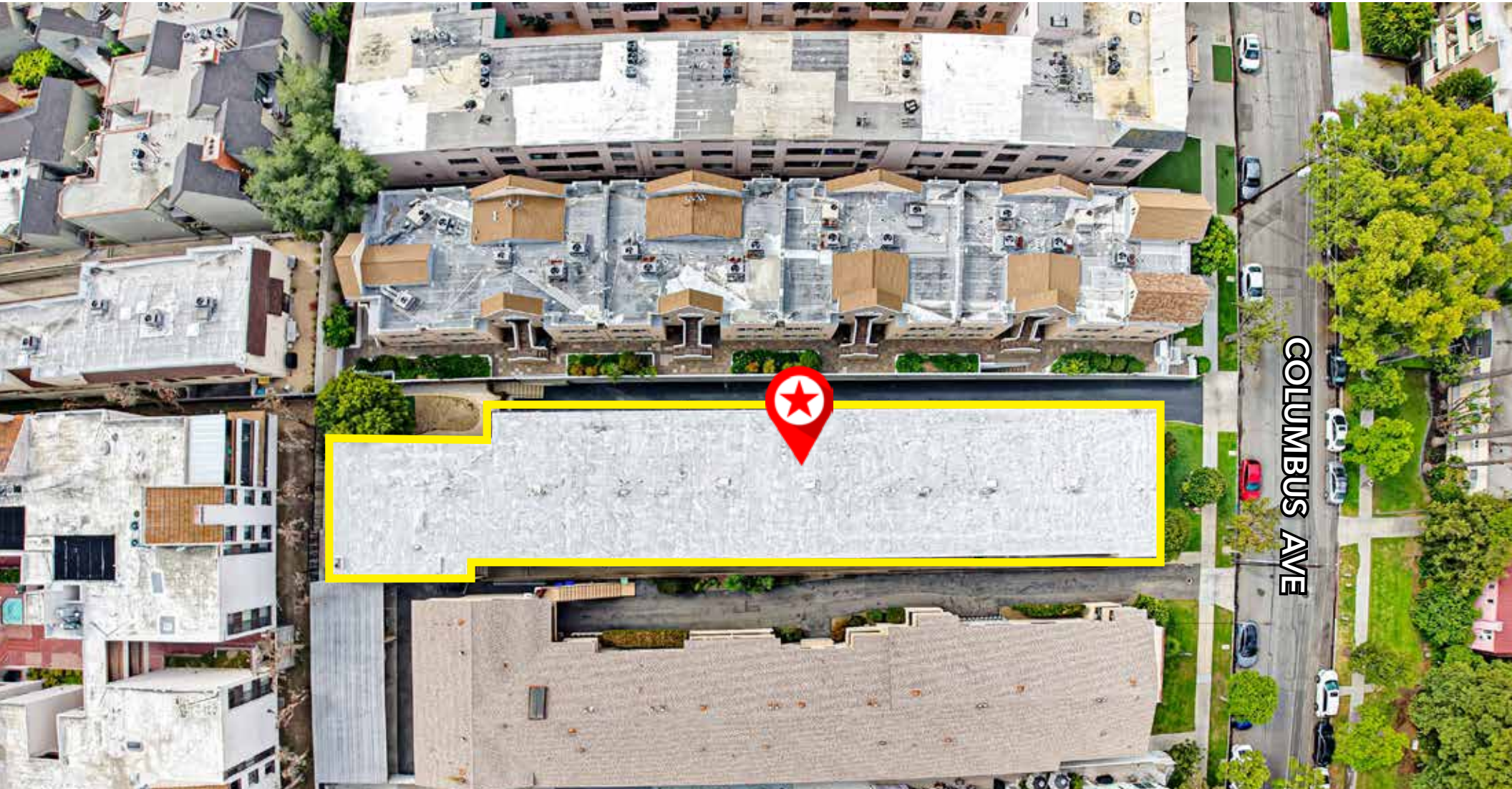
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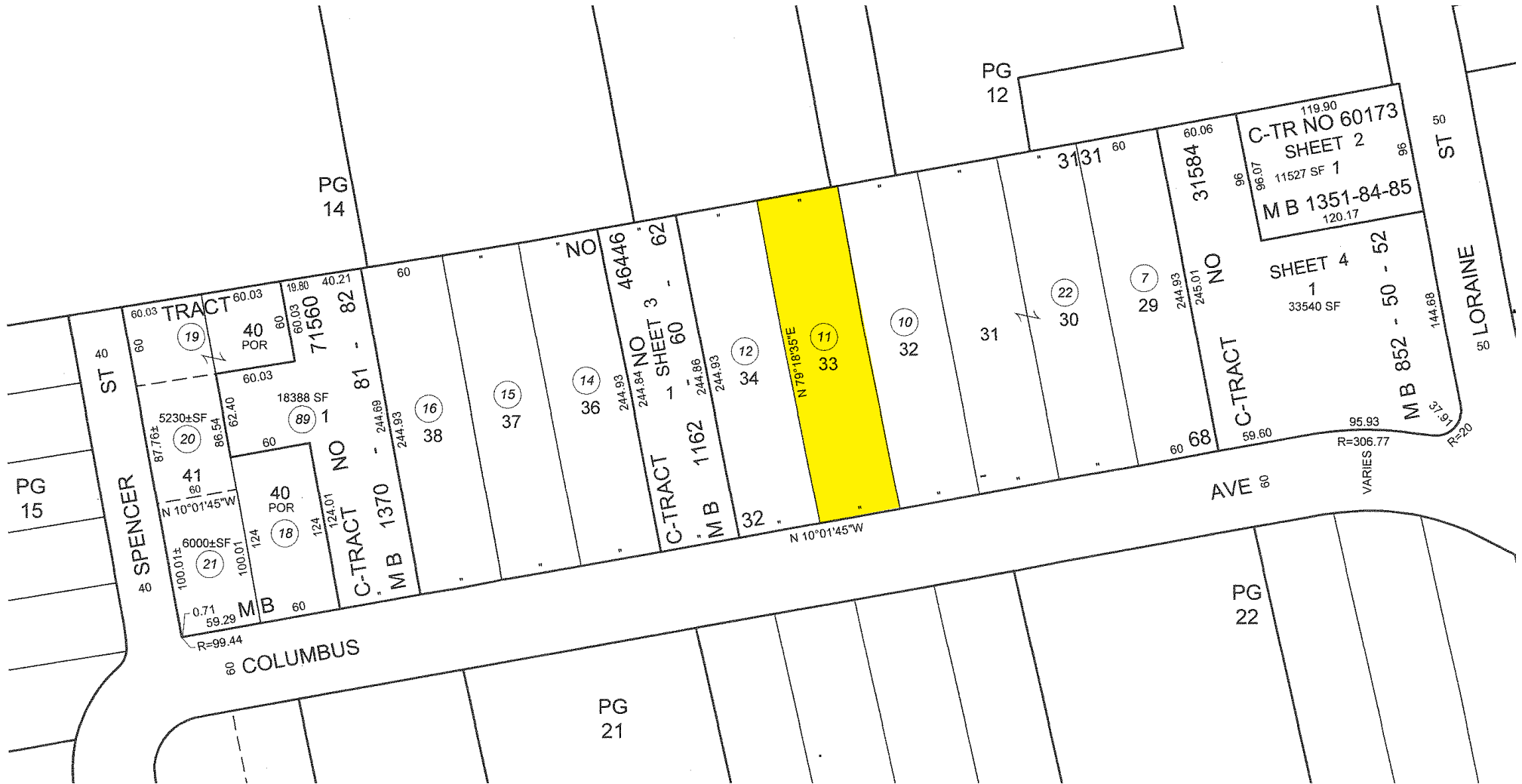
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Parcel Map



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SECTION II

FINANCIAL ANALYSIS

1320 N COLUMBUS AVENUE

GLENDAL, CA 91202



OFFERING MEMORANDUM

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GLENDAL, CA 91202

Investment Overview

THE PROPERTY: 1320 N Columbus Avenue
Glendale, CA 91202
APN: 5833-013-011

LIST PRICE: \$4,350,000
NUMBER OF UNITS: 13
PRICE PER UNIT: \$334,615
YEAR BUILT: 1961
RENTABLE SF: 14,326
LOT SIZE SF: 14,698
PRICE PER SF: \$303.64
CURRENT GRM: 11.34
MARKET GRM: 10.28
CURRENT CAP: 5.81%
MARKET CAP: 6.53%
ELECTRIC: Individual
GAS: Individual
ZONING: GLR4YY
PARKING: 25 Spaces

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Income and Expense

INCOME

		Current		Market
Gross Scheduled Rental Income		\$ 383,520		\$ 423,000
Laundry Income		\$ 3,500		\$ 3,500
Vacancy/Concessions	3.00%	\$ 11,506	4.00%	\$ 16,920
Effective Gross Income:		\$ 375,514		\$ 409,580

EXPENSES

(Expenses are estimated)				Per Unit	Per SF			Per Unit	Per SF
Real Estate Taxes	1.080%	\$	46,980	\$	3,614	\$	46,980	\$	3,614
Direct Assessments		\$	1,500	\$	115	\$	1,500	\$	115
Insurance		\$	17,908	\$	1,378	\$	17,908	\$	1,378
Glendale Water & Power		\$	8,500	\$	654	\$	8,500	\$	654
Gas		\$	4,200	\$	323	\$	4,200	\$	323
Trash Disposal		\$	6,835	\$	526	\$	6,835	\$	526
Business Registration Certificate		\$	496	\$	38	\$	496	\$	38
Management Fee	4.00%	\$	15,021	\$	1,155	\$	16,383	\$	1,260
Repairs/Maintenance (% of EGI)	4.00%	\$	15,021	\$	1,155	\$	16,383	\$	1,260
Gardener		\$	2,400	\$	185	\$	2,400	\$	185
Pest Control		\$	800	\$	62	\$	800	\$	62
Replacement Reserve		\$	3,250	\$	250	\$	3,250	\$	250
Total Expenses		\$	122,910			\$	125,635		
Net Operating Income		\$	252,605			\$	283,945		#####
Expenses Per Unit:		\$	9,454.59			\$	9,664.22		
Expenses Per Square Foot		\$	8.58			\$	8.77		
% Of Effective Gross Income			32.73%				30.67%		

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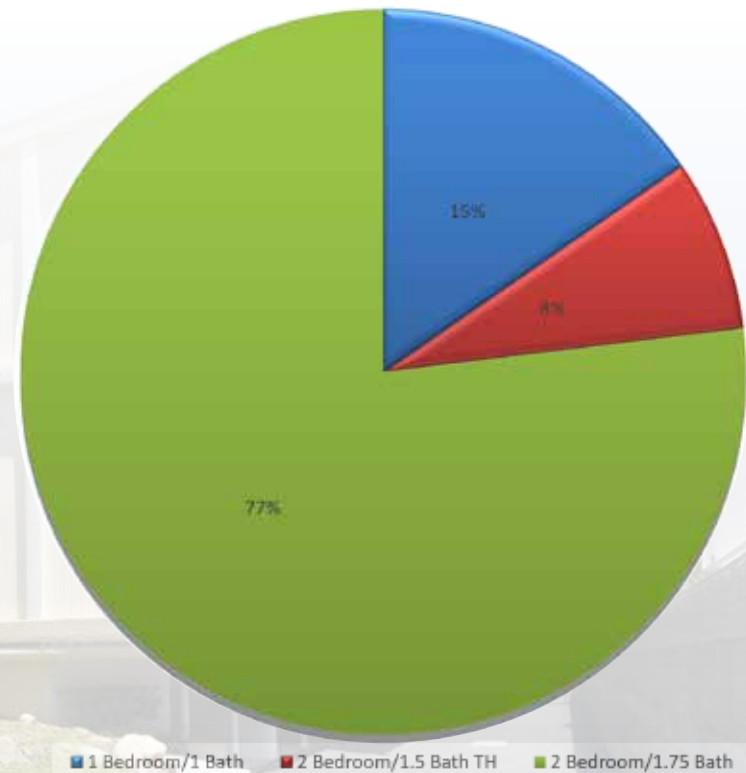
Rent Roll

Unit	Unit Mix	Last Rent Increase	Current Monthly	Current Yearly	Market Monthly	Market Yearly
1	2 Bedroom/1.75 Bath	2/1/2025	\$ 2,700	\$ 32,400	\$ 2,750	\$ 33,000
2	2 Bedroom/1.75 Bath	2/1/2025	\$ 2,425	\$ 29,100	\$ 2,750	\$ 33,000
3	2 Bedroom/1.75 Bath	New Lease	\$ 2,700	\$ 32,400	\$ 2,750	\$ 33,000
4	2 Bedroom/1.75 Bath	2/1/2025	\$ 2,350	\$ 28,200	\$ 2,750	\$ 33,000
5	2 Bedroom/1.75 Bath	3/1/2025	\$ 2,750	\$ 33,000	\$ 2,750	\$ 33,000
6	1 Bedroom/1 Bath	3/1/2025	\$ 1,850	\$ 22,200	\$ 2,250	\$ 27,000
7	2 Bedroom/1.5 Bath TH	2/1/2025	\$ 2,700	\$ 32,400	\$ 3,250	\$ 39,000
8	1 Bedroom/1 Bath	3/1/2025	\$ 2,025	\$ 24,300	\$ 2,250	\$ 27,000
9	2 Bedroom/1.75 Bath	3/1/2025	\$ 2,650	\$ 31,800	\$ 2,750	\$ 33,000
10	2 Bedroom/1.75 Bath	3/1/2025	\$ 2,360	\$ 28,320	\$ 2,750	\$ 33,000
11	2 Bedroom/1.75 Bath	3/1/2025	\$ 2,650	\$ 31,800	\$ 2,750	\$ 33,000
12	2 Bedroom/1.75 Bath	10/1/2025	\$ 2,400	\$ 28,800	\$ 2,750	\$ 33,000
13	2 Bedroom/1.75 Bath	2/1/2025	\$ 2,400	\$ 28,800	\$ 2,750	\$ 33,000
Total			\$ 31,960	\$ 383,520	\$ 35,250	\$ 423,000

Unit Breakdown

Unit Mix	# Units	Rent Range (Current Monthly)
1 Bedroom/1 Bath	2	\$1,850 - \$2,025
2 Bedroom/1.5 Bath TH	1	\$2,700
2 Bedroom/1.75 Bath	10	\$2,350 - \$2,750
Total	13	

Unit Mix



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GLENDALE, CA 91202

Financing

Financing Scenario		Current	Market
Price		\$4,350,000	\$4,350,000
Down Payment	36%	\$1,566,000	\$1,566,000
Loan Amount		\$2,784,000	\$2,784,000
Interest Rate/Annual Payment	6.00%	\$202,255	\$202,255
Cash Flow After Debt Service		\$50,350	\$81,691
Cash-On-Cash Return		3.22%	5.22%
Year One Principal Reduction		\$35,215	\$35,215
Year One Total Return		5.46%	7.47%
Debt Service Coverage		1.25	1.40

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GLENDAL, CA 91202

10 Year Cash Flow Model

Income	Annual Growth Rate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total
Gross Potential Rent (GPR)	4%	\$383,520	\$398,861	\$414,815	\$431,408	\$448,664	\$466,611	\$485,275	\$504,686	\$524,874	\$545,869	\$4,604,582
Total Vacancy Loss	3%	(\$11,506)	(\$11,966)	(\$12,444)	(\$12,942)	(\$13,460)	(\$13,998)	(\$14,558)	(\$15,141)	(\$15,746)	(\$16,376)	(\$138,137)
Other Income		\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Net Rental Income		\$375,514	\$390,395	\$405,871	\$421,966	\$438,704	\$456,112	\$474,217	\$493,046	\$512,627	\$532,992	\$4,469,945
Total Expense	1.5%	(\$122,910)	(\$124,753)	(\$126,625)	(\$128,524)	(\$130,452)	(\$132,409)	(\$134,395)	(\$136,411)	(\$138,457)	(\$140,534)	(\$1,315,468)
Net Operating Income		\$252,605	\$265,642	\$279,246	\$293,442	\$308,252	\$323,704	\$339,822	\$356,635	\$374,171	\$392,459	\$3,185,977
Debt Service		(\$202,255)	(\$202,255)	(\$202,255)	(\$202,255)	(\$202,255)	(\$202,255)	(\$202,255)	(\$202,255)	(\$202,255)	(\$202,255)	(\$2,022,546)
Net Income After Debt Service		\$50,350	\$63,387	\$76,992	\$91,187	\$105,998	\$121,449	\$137,568	\$154,380	\$171,916	\$190,204	\$1,163,431
Pre-Tax Cash on Cash Return		3.22%	4.05%	4.92%	5.82%	6.77%	7.76%	8.78%	9.86%	10.98%	12.15%	



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SECTION III

COMPARABLES

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GLENDAL, CA 91202

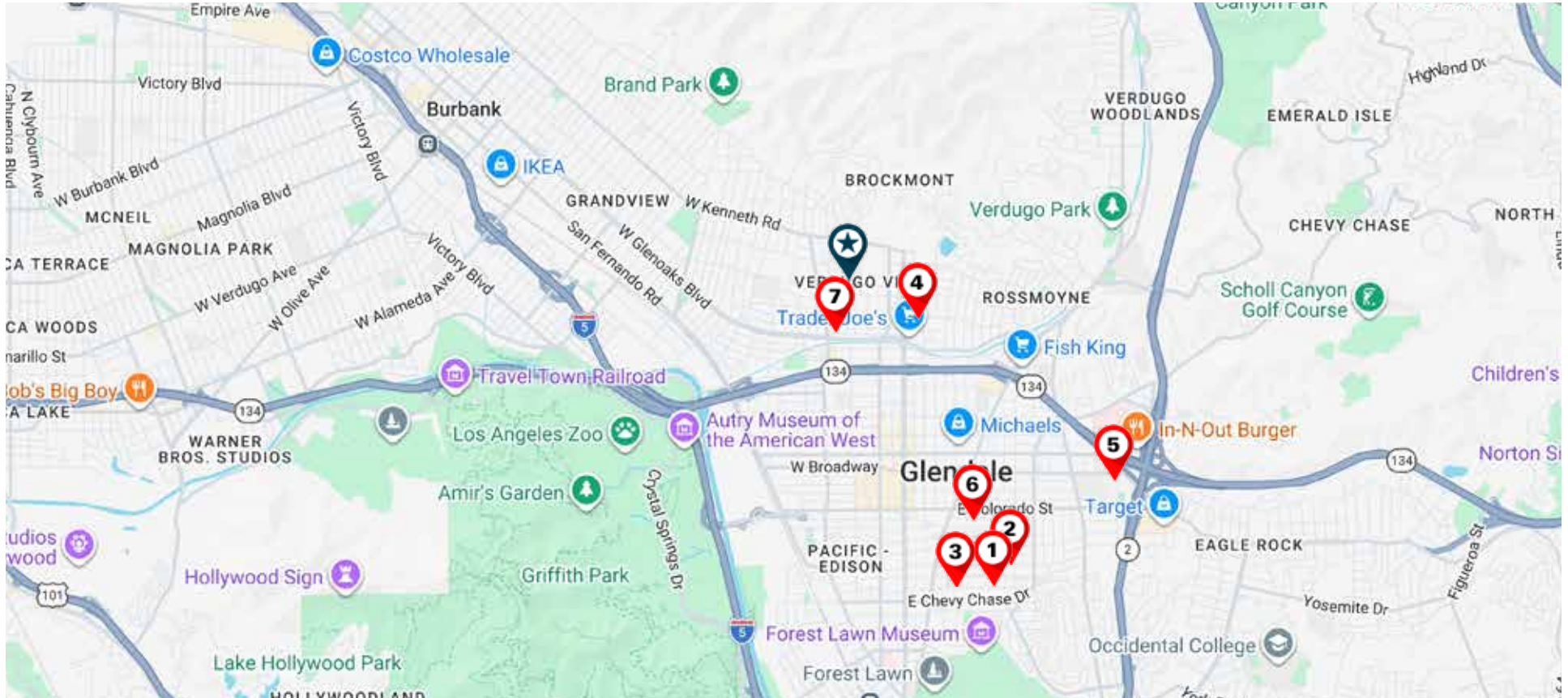


OFFERING MEMORANDUM

1320 N COLUMBUS AVENUE

GLENDALE, CA 91202

Sold Sale Comparables Map



SUBJECT PROPERTY

1320 N Columbus Ave, Glendale, CA 91202

- | | | | | | | |
|--|--|---|--|--|--|--|
| 1 1001 E ACACIA AVE
Glendale, CA | 2 1004 E GARFIELD AVE
Glendale, CA | 3 601 E ACACIA AVE
Glendale, CA | 4 200 E DRYDEN ST
Glendale, CA | 5 1542 E BROADWAY
Glendale, CA | 6 629 E ELK AVE
Glendale, CA | 7 437 W GLENOAKS BLVD
Glendale, CA |
|--|--|---|--|--|--|--|

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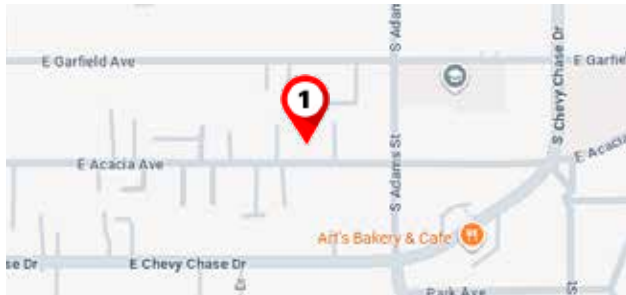
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Sold Sale Comparables



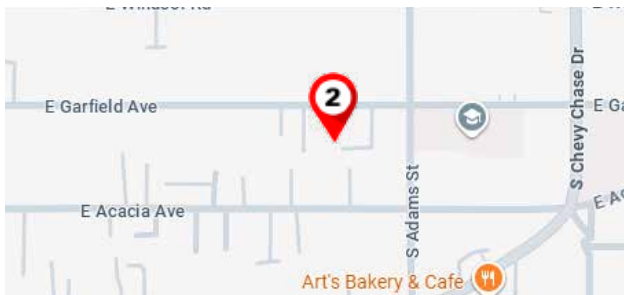
1 1001 E ACACIA AVE
GLENDAL, CA 91205



Sold Price	\$3,275,000	# Units	11
Price/Unit	\$297,727	GRM	12.44
Price/SF	\$537.24	CAP	4.88%
Rentable SF	6,096	COE	8/14/2026
Year Built	1961		
Unit Mix:	1 x Studio, 10 x 1bd/1ba		



2 1004 E GARFIELD AVE
GLENDAL, CA 91205



Sold Price	\$2,740,000	# Units	8
Price/Unit	\$342,500	GRM	11.63
Price/SF	\$361.57	CAP	5.16%
Rentable SF	7,578	COE	7/6/2026
Year Built	1987		
Unit Mix:	12 x 1 bd/1ba		



3 601 E ACACIA AVE
GLENDAL, CA 91205



Sold Price	\$3,900,000	# Units	12
Price/Unit	\$325,000	GRM	11.77
Price/SF	\$339.16	CAP	5.61%
Rentable SF	11,499	COE	7/17/2026
Year Built	1961		
Unit Mix:	1 x 1bd/1ba, 9 x 2bd/2ba, 2 x 3bd/2ba		

Comments: \$2,128,000 in Seller Financing; 65% LTV

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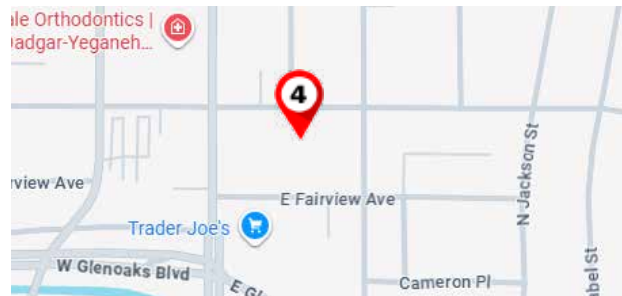
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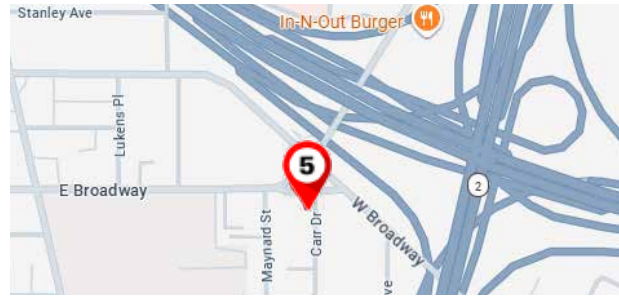
4 200 E DRYDEN ST
GLENDALE, CA 91207



Sold Price	\$3,300,000	# Units	12
Price/Unit	\$275,000	GRM	13.65
Price/SF	\$379.44	CAP	3.92%
Rentable SF	8,697	COE	5/22/2026
Year Built	1954		
Unit Mix:	12 x 1 bd/1ba		

Comments: 25% rental upside

5 1542 E BROADWAY
GLENDALE, CA 91205



Sold Price	\$2,090,000	# Units	8
Price/Unit	\$261,250	GRM	11.87
Price/SF	\$381.11	CAP	5.59%
Rentable SF	5,484	COE	5/13/2026
Year Built	1937		
Unit Mix:	8 x 1 bd/1 ba		

Comments: Well maintained Spanish style, 1 unit vacant; individual water heaters

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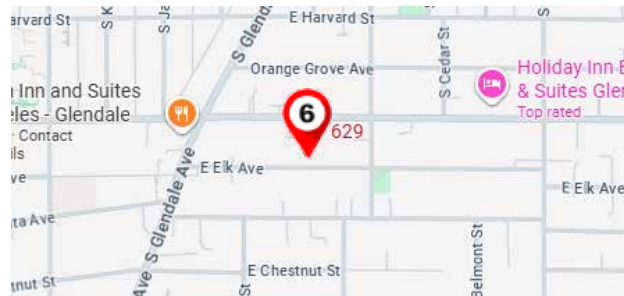
1320 N COLUMBUS AVENUE

GLENDALE, CA 91202

Sold Sale Comparables



6 629 E ELK AVE
GLENDALE, CA 91204



Sold Price	\$4,825,000	# Units	14
Price/Unit	\$344,643	GRM	12.25
Price/SF	\$450.93	CAP	4.48%
Rentable SF	10,700	COE	5/1/2026
Year Built	1986		

Comments: Several units renovated. Delivered with approved plans to convert storage units to 2 x 2b ADUs



7 437 W GLENOAKS BLVD
GLENDALE, CA 91201



Sold Price	\$2,800,000	# Units	9
Price/Unit	\$311,111	GRM	14.39
Price/SF	\$425.53	CAP	4.17%
Rentable SF	6,580	COE	12/31/2025
Year Built	1962		
Unit Mix: 5 x 1bd/1ba, 4 x 2bd/1ba			

Comments: Newer roof, new sub-panels, new driveway 30% rental upside

	Subject Property	Sold Properties Average
Price/Unit	\$334,615	\$308,176
Price/SF	\$303.64	\$410.71
GRM	11.34	12.57
CAP	5.81%	4.83%

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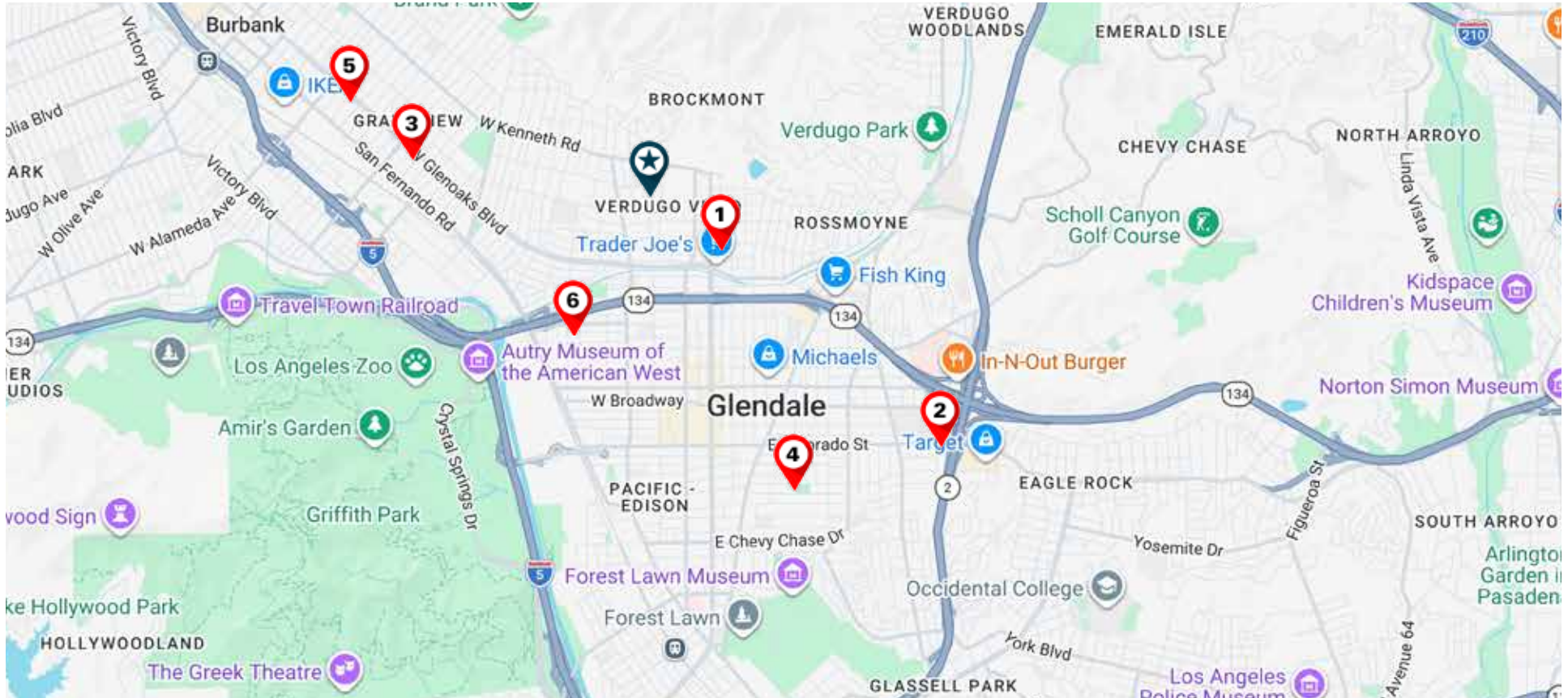
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OFFERING MEMORANDUM

1320 N COLUMBUS AVENUE

GLENDAL, CA 91202

Active Sale Comparables Map



SUBJECT PROPERTY

1320 N Columbus Ave, Glendale, CA 91202

- | | | | | | |
|---|--|--|---|---|---|
| 1 300 E GARFIELD AVE
Glendale, CA 91205 | 2 404 LINCOLN AVE
Glendale, CA 91205 | 3 1063 JUSTIN AVE
Glendale, CA 91201 | 4 729 RALEIGH ST
Glendale, CA 91205 | 5 1052 ELM AVE
Glendale, CA 91201 | 6 515 CHESTER ST
Glendale, CA 91203 |
|---|--|--|---|---|---|

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1320 N COLUMBUS AVENUE

GLENDALE, CA 91202

Active Sale Comparables



1 300 E GARFIELD AVE
GLENDAL, CA 91205



List Price	\$2,395,000	# Units	8
Price/Unit	\$299,375	GRM	14.89
Price/SF	\$378.60	CAP	4.03%
Rentable SF	6,326	Status	Under Contract
Year Built	1966		

Unit Mix: 1 x Studio, 5 x 1bd/1ba, 1 x 2 bd/1ba, 1 x 3bd/2ba

Comments: 30% upside in rents



2 404 LINCOLN AVE
GLENDAL, CA 91205



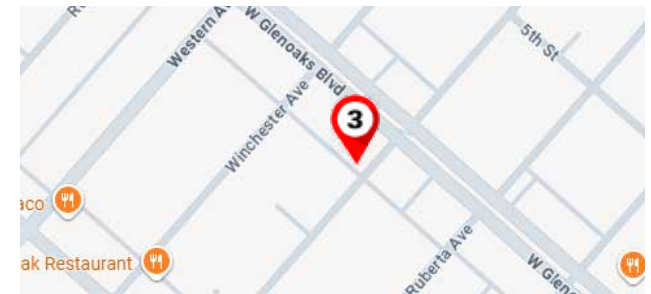
List Price	\$4,950,000	# Units	14
Price/Unit	\$353,571	GRM	12.41
Price/SF	\$375.68	CAP	4.90%
Rentable SF	13,176	Status	Active
Year Built	1987		

Unit Mix: 12 x 2 bd/2 ba, 2 x 3bd/2 ba

Comments: Value add; in unit laundry, central HVAC.



3 1063 JUSTIN AVE
GLENDAL, CA 91201



List Price	\$5,400,000	# Units	12
Price/Unit	\$450,000	GRM	13.68
Price/SF	\$587.21	CAP	4.38%
Rentable SF	9,196	Status	Active
Year Built	1963/2023		

Unit Mix: 2 x Studio, 6 x 1bd/1ba, 4 x 2bd/1ba

Comments: Fully renovated in 2023

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OFFERING MEMORANDUM

1320 N COLUMBUS AVENUE

GLENDAL, CA 91202

Active Sale Comparables

4 729 RALEIGH ST
GLENDAL, CA 91205

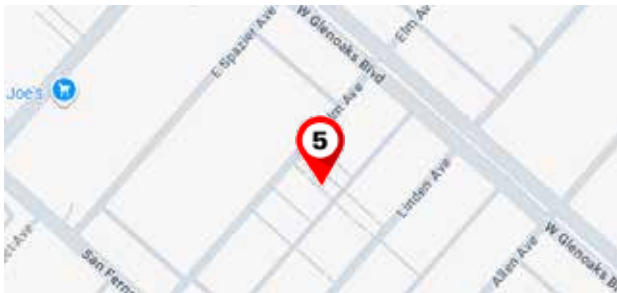


List Price	\$3,999,000	# Units	12 + 1 N/C
Price/Unit	\$307,615	GRM	10.76
Price/SF	\$350.05	CAP	6.27%
Rentable SF	11,424	Status	Active
Year Built	1964		

Unit Mix: 2 x 1bd/1ba, 1 x 2bd/1ba, 10 x 2b/2ba

Comments: 1 non-conforming unit

5 1052 ELM AVE
GLENDAL, CA 91201

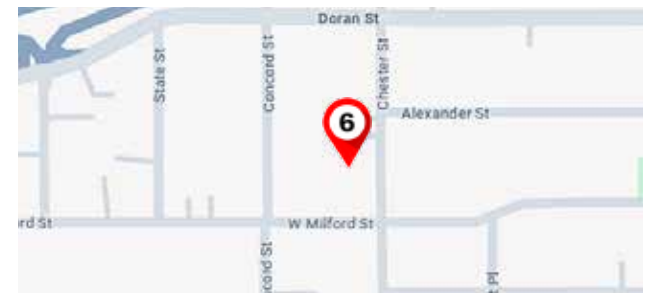


List Price	\$3,750,000	# Units	10
Price/Unit	\$375,000	GRM	14.6
Price/SF	\$385.96	CAP	4.11%
Rentable SF	9,716	Status	Active
Year Built	1963		

Unit Mix: 10 x 2bd/1ba

Comments:

6 515 CHESTER ST
GLENDAL, CA 91203



List Price	\$3,050,000	# Units	8
Price/Unit	\$381,250	GRM	15.6
Price/SF	\$564.40	CAP	3.85%
Rentable SF	5,404	Status	Active
Year Built	1962		

Unit Mix: 6 x 1bd/1ba, 2 x 2bd/1ba

Comments: 3 units vacant. GRM/CAP calculated on market rent for vacant units

	Subject Property	Active Properties Average
Price/Unit	\$334,615	\$361,135
Price/SF	\$303.64	\$440.32
GRM	11.34	13.66
CAP	5.81%	4.59%

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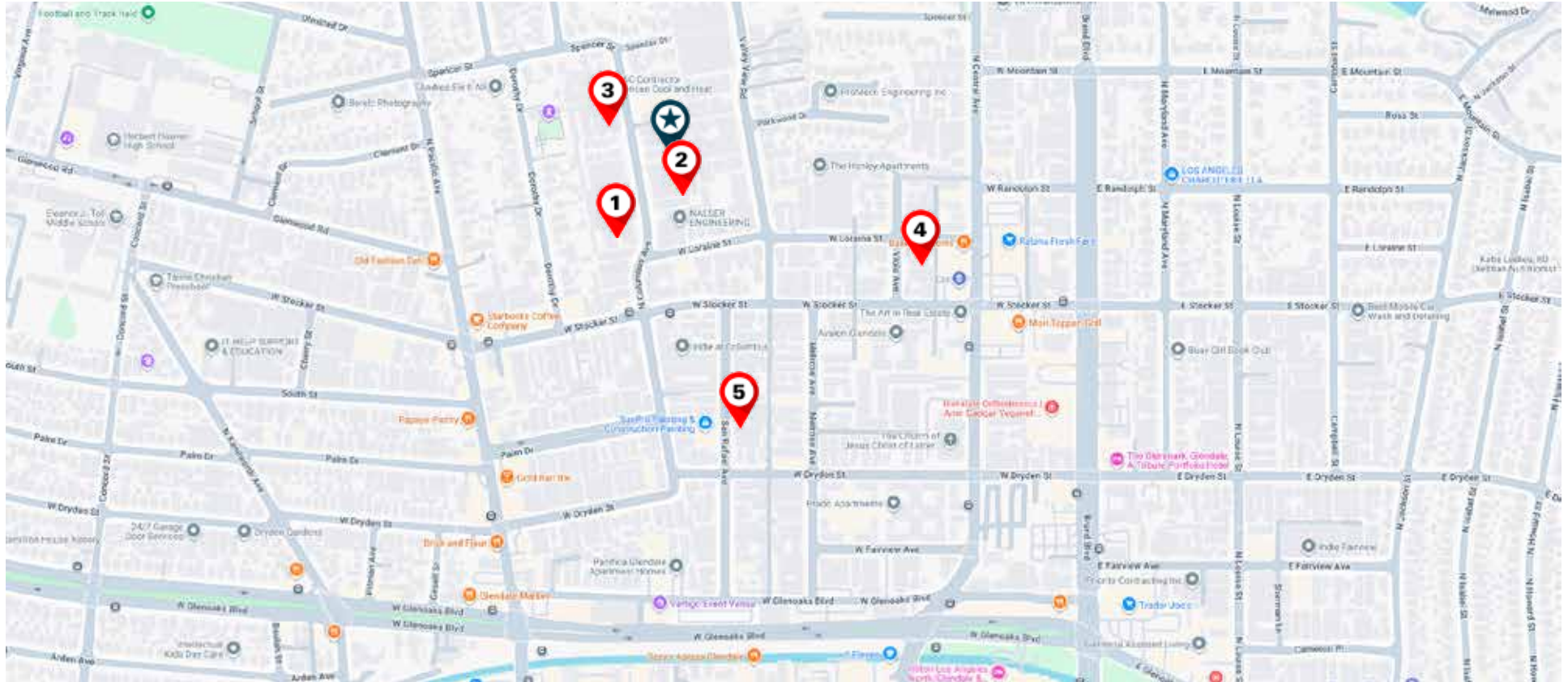
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OFFERING MEMORANDUM
1320 N COLUMBUS AVENUE
GLENDALE, CA 91202



Rent Comparables Map



SUBJECT PROPERTY

1320 N Columbus Ave, Glendale, CA 91202

1 1233 N COLUMBUS AVE #1C
Glendale, CA

2 1306 N COLUMBUS AVE #204, 214
Glendale, CA

3 1339 N COLUMBUS AVE
Glendale, CA

4 1212 VIOLA AVE #102
Glendale, CA

5 1116 SAN RAFAEL AVE #2
Glendale, CA

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OFFERING MEMORANDUM

1320 N COLUMBUS AVENUE

GLENDAL, CA 91202

Rent Comparables



1 1233 N COLUMBUS AVE #1C
GLENDAL, CA



Unit Type	2 Bed/2 Bath
Rent	\$3,000
Status	Leased

Comments/Amenities: 1,047 SF; Condominium, utilities included, pets okay, in unit laundry



2 1306 N COLUMBUS AVE
#204, 214
GLENDAL, CA



Unit Type	1 Bed/1 Bath
Rent	\$2,332
Status	Active

Comments/Amenities: 800 SF; renovated with new appliances, flooring, countertops, central HVAC, pool



3 1339 N COLUMBUS AVENUE
GLENDAL, CA



Unit Type	1 Bd/1 Ba + Loft
Rent	\$2,500
Status	Active

Comments/Amenities: 1,284 SF; Condominium, remodeled, pool and BBQ.

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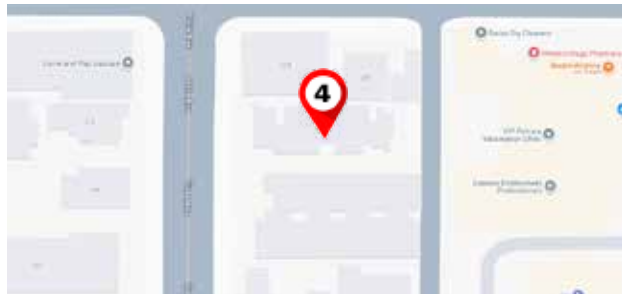
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Rent Comparables



4 1212 VIOLA AVENUE #102
GLENDALE, CA



Unit Type	2 Bd/2.5 Ba
Rent	\$3,700
Status	Leased

Comments/Amenities: 1,117 SF; newer construction, central HVAC, private patio, in unit laundry



5 1116 SAN RAFAEL AVE #2
GLENDALE, CA



Unit Type	1 Bed/1 Bath
Rent	\$2,295
Status	Leased

Comments/Amenities: 725 SF; remodeled, new appliances, central HVAC, private patio, pets okay

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SECTION IV

LOCATION INFORMATION

1320 N COLUMBUS AVENUE

GLENDAL, CA 91202

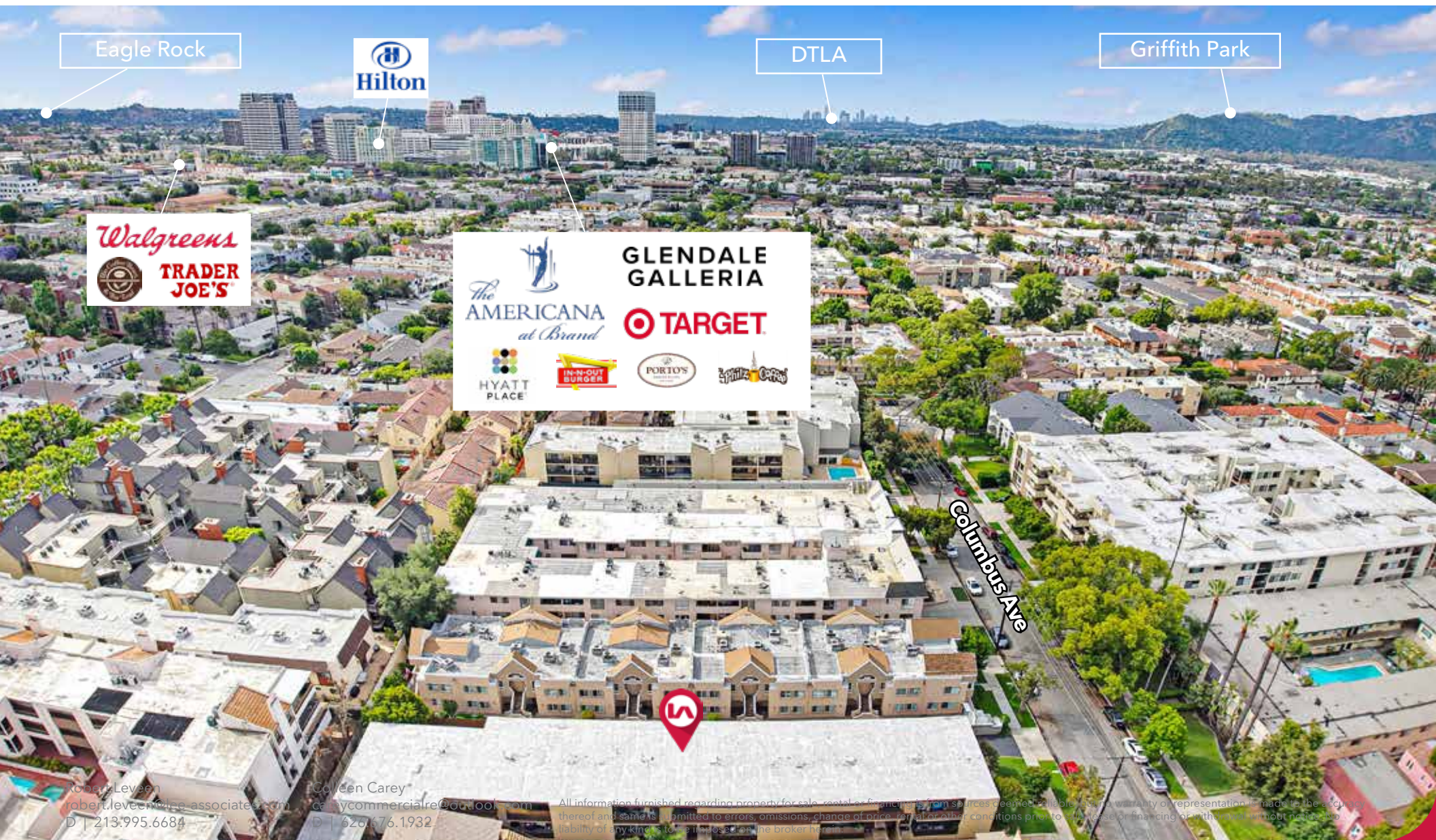


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1320 N COLUMBUS AVENUE

GLENDALE, CA 91202

Amenities Map



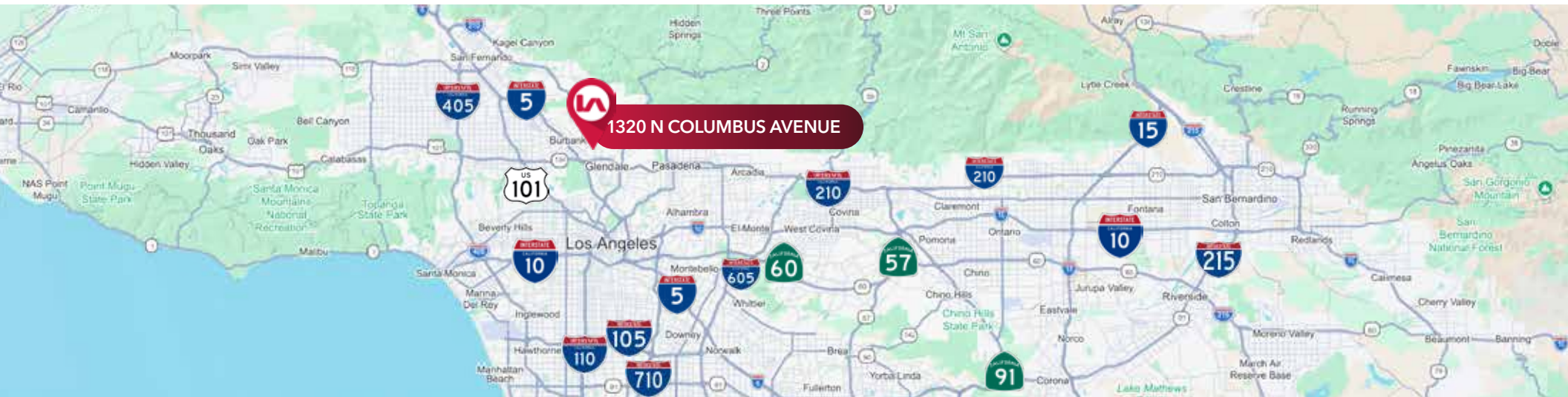
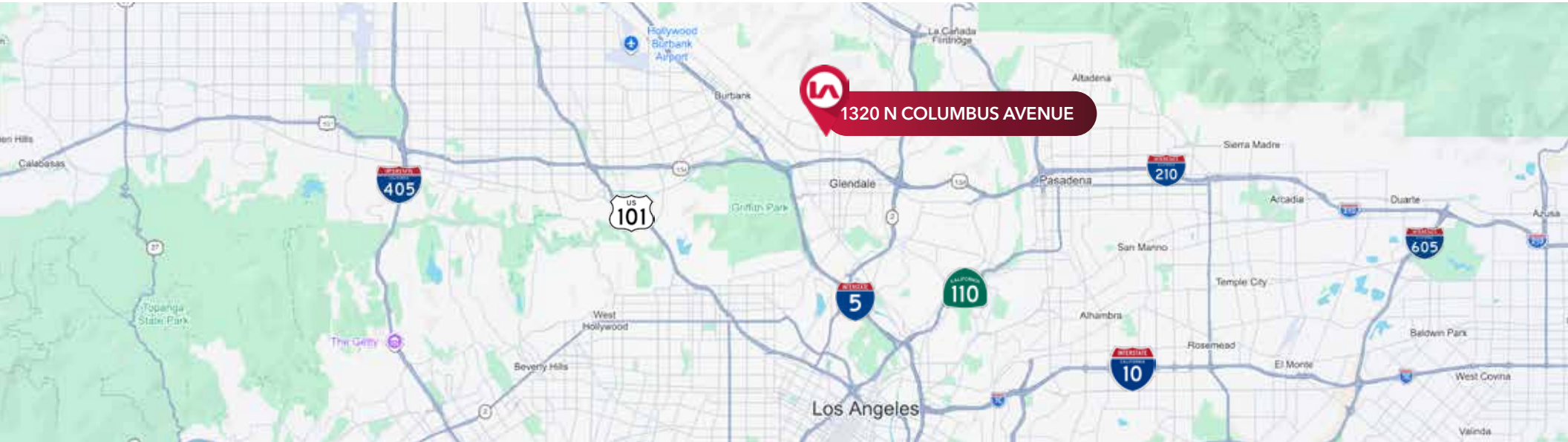
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OFFERING MEMORANDUM 1320 N COLUMBUS AVENUE GLENDALE, CA 91202

Location Maps



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OFFERING MEMORANDUM

1320 N COLUMBUS AVENUE

GLENDALE, CA 91202

VERDUGO VIEJO | Northwest Glendale

Situated at the crossroads of Los Angeles' most affluent and densely populated trade areas, Glendale has emerged as one of Southern California's premier live-work-play destinations. Renowned for its strong demographics, highly educated workforce, and exceptional quality of life, Glendale offers a dynamic blend of upscale residential neighborhoods, thriving corporate headquarters, and destination retail amenities. The city is home to globally recognized employers including The Walt Disney Company, DreamWorks Animation, and ServiceTitan, reinforcing its reputation as a major economic hub within the greater Los Angeles region. Convenient access to Interstates 5 and 134 further positions Glendale as a strategic location with connectivity to Downtown Los Angeles, Pasadena, Burbank, and the San Fernando Valley.

Anchored by the acclaimed Americana at Brand and Glendale Galleria, Glendale boasts one of the region's strongest retail and entertainment corridors, drawing millions of visitors annually. Residents and visitors alike benefit from an exceptional array of dining, shopping, cultural attractions, and outdoor recreation, all set against the backdrop of the Verdugo Mountains. The city's continued investment in infrastructure, mixed-use development, and pedestrian-friendly urban planning has fueled sustained demand from residents, businesses, and investors seeking long-term growth within a highly desirable Southern California market.



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SECTION V

DEMOGRAPHICS

1320 N COLUMBUS AVENUE

GLENDAL, CA 91202



Demographics Report

POPULATION	1 MILES	3 MILES	5 MILES
2025 Population	36,906	192,773	435,482
Median age	43	42.9	42.9

HOUSEHOLDS & INCOME	1 MILES	3 MILES	5 MILES
Total households	15,167	76,608	172,562
Total persons per HH	2.4	2.4	2.4
Average HH income	\$117,050	\$110,464	\$128,485
Average house value	\$1,014,468	\$1,031,762	\$1,071,609

POPULATION BY RACE	1 MILES	3 MILES	5 MILES
White	24,795	118,764	239,925
Black	823	4,196	9,269
American Indian/Alaskan Native	140	1,188	3,356
Asian	5,527	28,186	72,945
Hawaiian & Pacific Islander	20	139	383
Two or More Races	5,602	40,300	109,604
Hispanic Origin	5,001	38,984	107,221

*Demographic data derived from Co-Star 2025

WALK SCORE



Very Walkable
 Most errands can be accomplished on foot.



Some Transit
 A few nearby public transportation options.



Somewhat Bikeable
 Minimal bike infrastructure.

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