

Exclusive Listing

LINDEN APARTMENTS | 1135 Linden Avenue | Glendale, CA



Executive Summary

The Growth Investment Group is proud to offer LINDEN APARTMENTS – 1135 Linden Ave, a prominent 16-unit apartment investment located in the highly desirable City of Glendale, CA.

The property is strategically situated near luxurious amenities, dining, and upscale shopping at the Glendale Galleria and Americana at Brand, and just a few miles northeast of Hollywood, known as the “Media Capital of the World” and Burbank, home to Walt Disney and Warner Bros. Studios. It is minutes to the largest Ikea in the world, Burbank Bob Hope Airport, Home Depot, Kaiser Permanente Medical Center, Department of Motor Vehicles, Costco Wholesale, and two major shopping centers.

The property is two-story apartment community with gated on-ground parking and secured entrance. It was built in 1987 and has many amenities newer building offers such as central A/C, fire alarm and intercom system. It is situated on a quiet, palm tree-lined, residential street surrounded by other condominium and townhome communities. It offers a superb unit mix of (14) 2 bed + 2 bath units, (1) 2 bed + 1 bath unit, and (1) 1 bed + 1 bath unit with a total of 28 parking spaces and wall-mounted storage. It is situated on a lot size of 13,429 SF with a total building size of 14,587 SF. Each unit is separately metered for electricity and gas, and laundry areas on each floor. The property has been well maintained throughout current ownership with no known deferred maintenance. Some of the most recent capital improvements are new roof (2-3 years old). Each unit has a spacious layout and some units have been updated with laminate wood flooring, granite or quartz kitchen countertops, refreshed kitchen cabinets, and tiled bathroom.

Property Overview

Price:	\$6,400,000	Total Units:	16
APN:	5621-035-031	Unit Mix:	14 x 2B + 2B 1 x 2B + 1B 1 x 1B + 1B
Year Built:	1987		
Building Area:	14,587	Parking:	28 spaces
Lot Size:	13,429	Zoning:	GLR4*

Exclusively listed by:

Jeanne Mounford

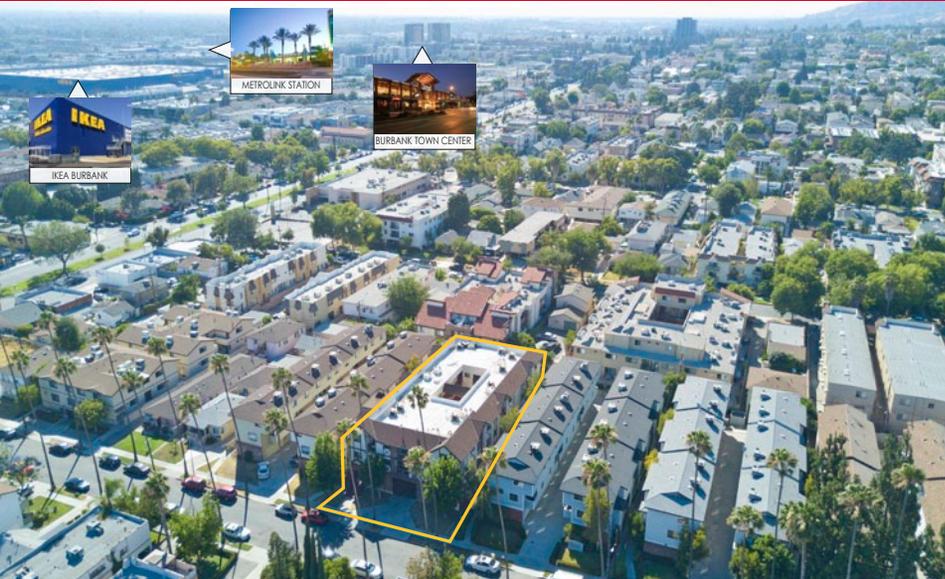
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Investment Highlights

- Outstanding location in the city of Glendale, near Burbank
- Walking distance to the newly opened IKEA (largest in the world!); Minutes away from the immensely popular Burbank Town Center and Burbank Empire Center, Glendale Galleria, and Americana at Brand.
- Long-time tenants with an estimated $\pm 38\%$ rental upside potential
- First time for sale since 1994! TRUE VALUE ADD OPPORTUNITY
- Non-rent-controlled, all tenants are on a month-to-month rental agreement
- Excellent demographics with $\pm \$85,000$ average household incomes within a 2-mile radius
- Easy to maintain property as-is, yet provides upside potential making this as a truly pride-of-ownership

luxury apartment

- Easy access to the 2 FWY, 5 FWY, and Metrolink Station
- Located within the highly desirable Glendale Unified School District
- Located in a Very Walkable neighborhood with Walkscore of 76 out of 100
- Perfect for a long-term hold buyer who plans to hold this as a multi-generational investment property or a 1031 exchange buyer

PROPERTY HIGHLIGHTS

- Newer built property constructed in 1987 with central A/C in each unit and fire alarm system
- Gated, underground parking with a total of 28 parking spaces
- Superb unit mix with many large 2 bedrooms and 2 bathrooms units

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