

# EXCLUSIVE LISTING - PACIFICA

401-403 W. Glenoaks Blvd, Glendale, CA 91202



Upgraded 40-units Luxury Apartment in north Glendale  
EXTENSIVELY Upgraded, "Rent Control Proof" Unit Mix  
High Walk Score, High CAP Rate, with Rental Upside!

## Property Overview

Asking Price	\$11,200,000
Number of Units	40
APN	5636-004-033
Year Built	1956
Building Area	16,620 SF
Lot Size	31,005 SF
Zoning	R4
Parking	42 spaces
Unit Mix	8 x 1B + 1B 32 x Studios

## INVESTMENT HIGHLIGHTS

- Superb location in north Glendale with an average household income  $\pm$ \$83,000 within a mile radius
- Great location between Pacific Ave and Central Ave, less than a mile from Glendale Central Business District;
- NON-rent-control semi-stabilized asset suitable for a 1031 exchange buyer or a long-term investor
- "RENT-CONTROL PROOF" unit mix; Very advantageous unit mix to avoid lifetime tenants
- HIGH walk score of 85 with excellent access to many amenities the City of Glendale has to offer
- SEMI-value add deal with major systems have been upgraded and rental upside potential can be realized without extensive capital expenditures
- Attractive Actual CAP Rate with high Proforma CAP Rate
- Current rents are below market and opportunities to add value by fully upgrading the remaining 30-units

- Minutes away from Glendale Galleria, Americana at Brand, and within walking distance to many retailers in north Glendale

## PROPERTY HIGHLIGHTS

- Upgraded luxury apartment community with extensive renovation completed and no known deferred maintenance
- Extensively renovated in the past 4 years; Maximize income potential without spending extra capital
- Abundant amenities with swimming pool, sundeck, secured entrance with intercom, security cameras, barbecue area, shared laundry rooms, bike rack, quiet and tranquil center courtyard, and much more!
- Large lot size with ample open parking spaces; Property does not require any soft-story retrofit!
- Low vacancy history property with easy to rent units due to its superb location, condition, and low price point



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## LIST OF UPGRADES COMPLETED

- All New Electrical Wiring
- New Breakers in each Unit
- New Windows Throughout
- New Paver in Interior Courtyards
- 36-units have been upgraded (new kitchen, new bathroom, new flooring, new A/C, new ceiling fans, new entry door, etc.)
- New A/C and Heat Pumps
- New Glass Entrance Doors with Intercom System
- New Fencing around Pool Area
- New fencing throughout
- New Garbage Enclosure
- New Front Face of Building
- New Gutters
- New Exterior Paint
- New Exterior Lighting
- New Landscaping throughout
- New building signage
- Security camera installed throughout common area
- New Outdoor BBQ Grills
- New swimming pool Coating
- New Modern Sundeck Furniture
- New LED Lights in Common Areas (Energy efficient, potential lower electricity cost)
- New hanging garden lighting fixtures in the courtyard area

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