

PROPERTY INFORMATION:

Property Address: 1428 E. Colorado St., Glendale, CA 91205
APN: 5680-022-020
Number of Units: 6
Year Built: 1979
Approx. Bldg. Sq. Ft.: 7,048
Approximate Lot Size: 13,953



INVESTMENT OVERVIEW:

Value Estimate: \$3,495,000

Value Per Unit \$582,500
Value per Square Foot \$495.89

INCOME/EXPENSE ANALYSIS:

Number of Units	Bdrms./ Baths	Ave. Unit Size	SCHEDULED		PROJECTED		Estimated Annual Expenses	
			Ave. Rent/Unit*	Monthly Income	Ave. Mkt. Rent/Unit	Monthly Income		
1	557 office + 294 hallway		\$1,462	\$1,462	\$2,000	\$2,000	New R. E. Taxes	\$39,319
1		1991	\$4,173	\$4,173	\$5,500	\$5,500	New Property Insurance Est.	\$3,500
4		1000	\$3,253	\$13,013	\$3,750	\$15,000	Water & Sewer	\$24,000
6	Monthly Scheduled Rents			\$18,649		\$22,500	Trash	\$6,420
	CAM Recovery Income			\$2,000		\$6,600	Electricity (House Meter)	\$2,640
	Total Monthly Income			\$20,649		\$29,100	Landscaping Service	\$3,600
	Annual Scheduled Gross Income (GSI)			\$247,788		\$349,200	Repairs & Maint. (1.5% of GSI)	\$3,717
	Less Vacancy & Concessions (5%)			(\$12,389)		(\$17,460)		
	Effective Gross Income			\$235,399		\$331,740		
	Less Estimated Annual Expenses		35.34%	(\$83,196)	26.08%	(\$86,523)		
	Net Operating Income			\$152,203		\$245,217		
	Gross Rent Multiplier			14.10		10.01	Total Expenses	\$83,196
	CAP Rate			4.35%		7.02%	Per Net Sq. Ft.	\$11.80
							Per Unit	\$13,866

PROPERTY FEATURES: Great 6-unit commercial retail center located in the highly desirable Glendale market. Just off the Glendale Hwy. 2 and South of Hwy. 134. For sale AFTER 20 years! The center has excellent accessibility close to the signalized intersection of Verdugo Rd. and Colorado St with high traffic counts. Zoning per title is GLCM. Currently, all six units are occupied but Dominos Pizza (Unit D) is on notice and scheduled to move out by Nov. 30th, 2021. Unit D will be delivered vacant while all the rest will be delivered with current tenants in place at close of escrow. Great current income with upside potential, and low expenses. Clean Environmental Phase I Report dated Sept. 15, 2021. Sold "As Is" and "Where Is". Buyer to conduct their own due diligence.

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As of Sept. 30, 2021											
Unit	Tenant	Type of Business	Unit SF	CAM Share per Lease	Market Rent	Current Base Rent	Mo. Est. CAM Payment	Total Current Monthly Payment	Lease From	Lease To	Lease Comments
Suite A	Dr. Elvira Nario DBA Smile Experts Dental	Dentist Office	1000	14.20%	4,000.00	3,850.00	500.00	4,350.00	07/01/2008	12/31/2021	- CAM is capped at \$500 per mo. - No additional options to extend
Suite B	Jin K. Lim	Martial Arts School	1000	14.62%	3,500.00	3,000.00	500.00	3,500.00	04/01/2021	03/31/2026	- No CAP on CAM. Tenant is making monthly estimated CAM payments of \$500/mo. - Fixed annual increases of 4% for the term of the lease - No additional options to extend
Suite C	Filipino Bagnet Glendale	Filipino Food Restaurant	1000	14.20%	3,500.00	3,163.29	500.00	3,663.29	09/01/2013	08/31/2023	- No CAP on CAM. Tenant is making monthly estimated CAM payments of \$500/mo. - Fixed annual increases of 4% for the term of the lease - No additional options to extend
Suite D	Timothy L Behm, Inc.	Dominos Franchisee	1000	14.20%	4,000.00	3,000.00	-	3,000.00	M-to-M	M-to-M	- Tenant not responsible for any CAM charges. - Month-to-Month tenancy; original lease commenced 4/1/2003 and expired 3/31/06
Suite E (Office room & not a retail store)	Li Yun DBA Ms. Kawaii	Nail Salon	851 (557 in unit + 294 of hallway)	0.00%	2,000.00	1,462.32	-	1,462.32	10/01/2018	09/30/2024	- Tenant not responsible for any CAM charges. - Fixed annual increases of 4%.
Suite F	FU House c/o Chang Zhao	Chinese Food Restaurant	1991	28.25%	5,500.00	4,173.40	500.00	4,673.40	09/01/2013	08/31/2023	- No CAP on CAM. Tenant is making monthly estimated CAM payments of \$500/mo. - Fixed annual increases of 3% for the initial lease term (10 years) and for the Option to extend. - Tenant has one 5-year option to extend
6	Units				22,500.00	18,649.01	2,000.00				

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