

# 327 SOUTH MADISON WAY GLENDALE, CA 91205



(8) 2-BDRM. & 2.5-BATH TOWNHOMES W/ 2-CAR GARAGE & IN-UNIT LAUNDRY  
APPROX. 1,281 SF EACH | BUILT IN 1983 | 8.8% ANNUAL RENT INCREASE (5% + CPI)

COMPASS

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# PROPERTY OVERVIEW



# PROPERTY HIGHLIGHTS



- 327 S. Madison is an 8-unit townhouse-style complex that was built in 1983. The property is located 1.4 Miles from The Americana, Glendale Galleria, Glendale Fashion Center, and an array of dining and entertainment options along Brand Blvd
- The City of Glendale allows for an 8.8% annual rent increase (5% + CPI)
- Enticing unit mix featuring (8) 2-bdrm. and 2.5-bath townhomes with direct access to a private 2-car garage, in-unit laundry, private patio, and central A/C. Each unit averages approx. 1,281 SF, and tenants are responsible for paying the costs of gas, electric, and water.
- Approx. 23% rental upside compared to renovated units in the area. At the list price, the property will stabilize at a 6.19% CAP and 11.32 GRM.
- Ownership recently upgraded several units to include wood laminate flooring, updated cabinetry, stainless steel appliances, and recessed lighting
- Turnkey property with a new roof installed in 2019 and new decks in 2020

<b>Price</b> \$3,875,000	<b>Units</b> 8	<b>Price per Unit</b> \$484,375
<b>Building Size</b> 11,305 SF	<b>Lot Size</b> 10,134 SF	<b>Price per SF</b> \$343
<b>Year Built</b> 1983	<b>Zoning</b> GLR3	<b>APN</b> 5677-001-002

KENNY STEVENS TEAM

# INTERIOR PHOTOGRAPHY

RENOVATED UNITS | 327 S. MADISON WAY



# INTERIOR PHOTOGRAPHY



RENOVATED UNITS | 327 S. MADISON WAY



# EXTERIOR PHOTOGRAPHY

327 S. MADISON WAY | GLENDALE



# DRONE PHOTOGRAPHY

327 S. MADISON WAY | GLENDALE







# NEIGHBORHOOD OVERVIEW





## Urban Energy and Suburban Tranquility

Nestled along the foothills of the picturesque San Gabriel Mountains, Glendale is a charming suburban community that offers an unparalleled mix of culture, a thriving business district, and a small-town community feel. Seamlessly mixing the vibrancy of city life with serene residential neighborhoods, Glendale emerges as a prime choice for families and young professionals holding high-income positions. Glendale's strategic location places residents in close proximity to major business hubs in Downtown LA and Burbank. Considered to be the "Jewel City" of Southern California, Glendale is an economic powerhouse in the entertainment landscape, and is home to industry-leading companies like Disney, DreamWorks Animation, Walt Disney Company, ABC-7, and numerous financial institutions.

At the heart of this vibrant community is its downtown district, which serves as the perfect destination to live, work, and play. The area's main draws are The Americana at Brand and the Glendale Galleria, two world-class shopping and dining meccas that create an unrivaled experience. Glendale's inviting ambiance extends to its tight-knit community. A rich cultural tapestry, top-tier educational institutions, and an abundance of recreational facilities make it an attractive location for families and young professionals.

# NEIGHBORHOOD AERIAL MAP



DOWNTOWN GLENDALE



# NEARBY DEVELOPMENTS



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## 1) 1239 S. GLENDALE AVE | EAST END STUDIOS

Across the street from the subject property, this new studio complex from East End Capital is located two blocks east of Brand Blvd. The three-story project will feature two ground-floor sound stages and 36,000 SF of office space. Completion is expected in 2024.

## 2) 1332 COLORADO BLVD.

Six years after being approved, this dormant construction site owned by General Procurement Inc, is moving forward with construction on this mixed-use project. Plans call for 31 units above commercial space and parking. Construction is expected to occur over the next two years.

## 3) 2900 SAN FERNANDO RD.

Construction is ramping up on a multifamily project by Fairfield Residential. Plans call for a five-story structure featuring 370 one-, two-, and three-bdrm. units with parking for 600 vehicles. Construction is expected to occur over 20 months, and is estimated to be completed in late-2024.

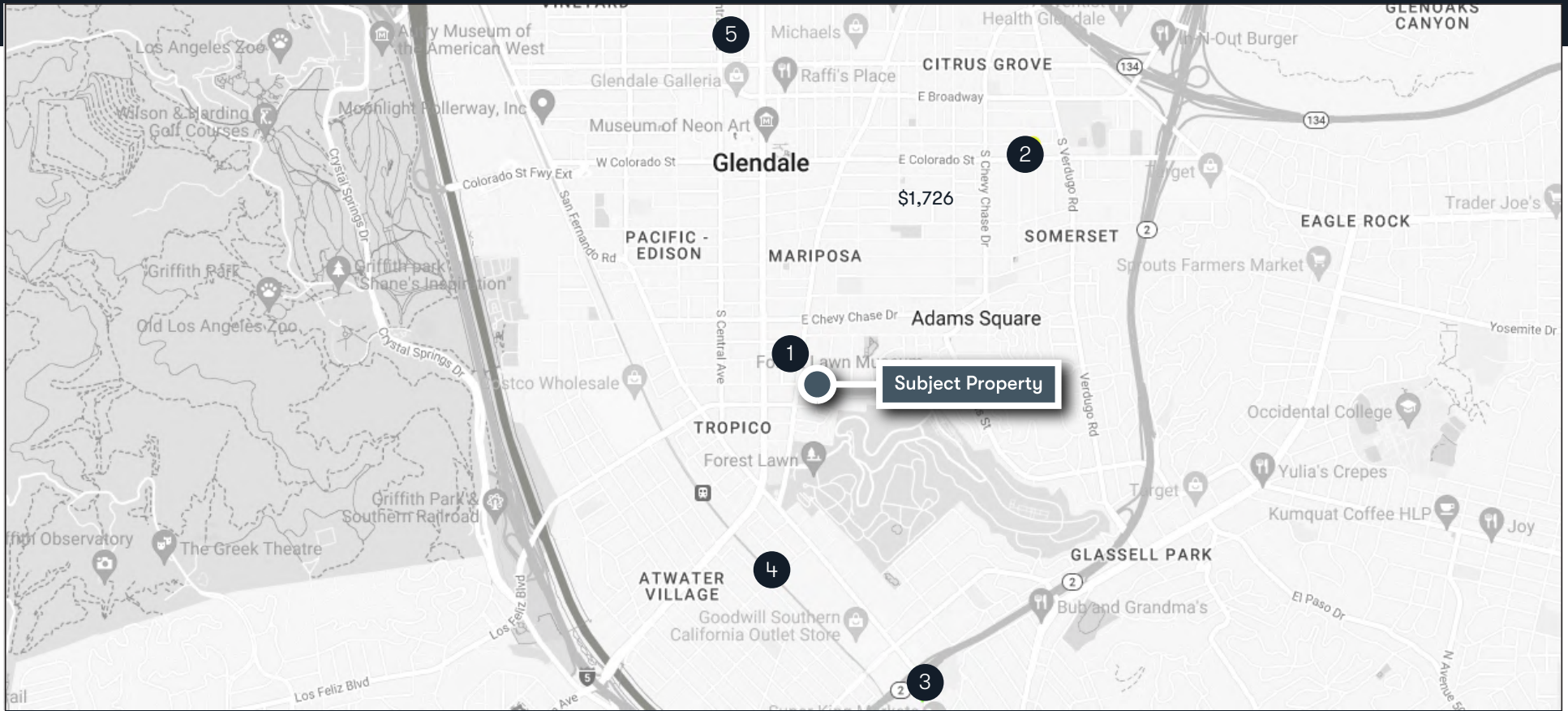
## 4) 3333 CASITAS AVE.

SteelWave, a Bay Area real estate firm, is under construction on an office complex in Atwater Village. Plans call for 117,543 SF of office space. The North Campus will feature a three-story building with 15-foot ceilings. The South Campus will feature nine renovated warehouses.

## 5) 236 N. CENTRAL AVE.

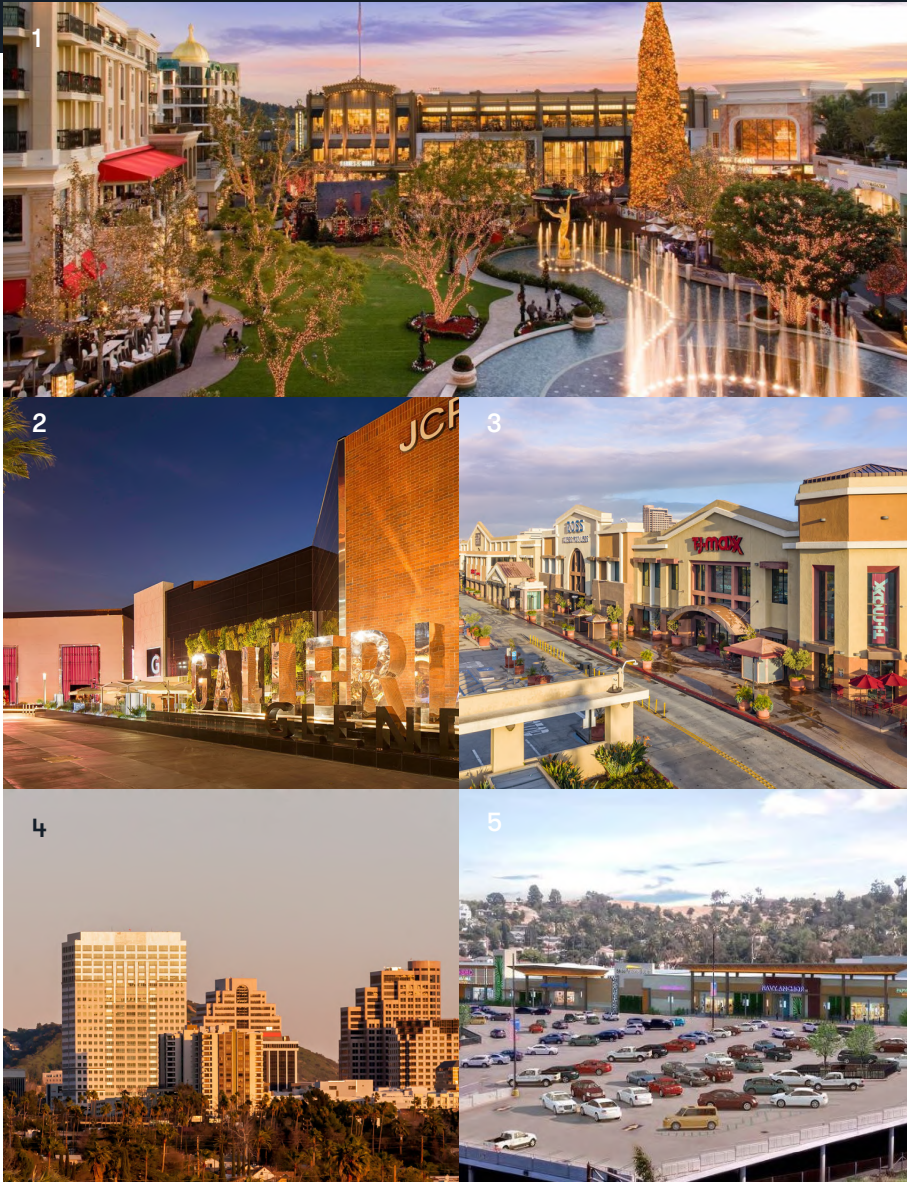
Trammell Crow Residential is developing a large multifamily complex to replace the shuttered Sears department store. Plans call for an eight-story building featuring 682 units on 4.5 acres of land. In addition, a 38,000 SF property occupied by Sears Auto, will be redeveloped as a park.

# NEARBY DEVELOPMENTS MAP



DEVELOPMENT ADDRESS	DISTANCE	NOTES
1) 1239 S. Glendale Ave.	0.2 Mile	New studio complex from East End Capital and Completion is expected in 2024
2) 1332 Colorado St.	1.7 Miles	31 units above commercial space and construction is expected to occur over the next two years
3) 2900 San Fernando Rd.	1.5 Miles	Fairfield Residential project featuring 370 units that are expected to be completed by the end of 2024
4) 3333 Casitas Ave.	1.5 Miles	Atwater Village office complex by SteelWave which will feature 117,543 SF of office space
5) 236 N. Central Ave.	1.8 Miles	Tramwell Crow Residential multifamily project featuring 682 units on 4.5 acres of land

# NEARBY HOTSPOTS



## 1) THE AMERICANA AT BRAND

The Americana at Brand is an open-air lifestyle center that encapsulates the essence of LA living. This meticulously designed complex combines luxury retail stores, a wide array of dining options, and residential units, all set within a beautifully landscaped environment. The Americana is not just a place to visit, but a place to live, shop, dine, and thrive.

## 2) GLENDALE GALLERIA

This expansive mall features a wide array of retail options, from high-end luxury brands to popular chain stores and unique boutiques, catering to a diverse range of shopping preferences. Notable tenants include Zara, Golds Gym, Banana Republic, Foot Locker, Bloomingdales, and Shoe Palace.

## 3) DOWNTOWN GLENDALE

This dynamic neighborhood is known for its well-curated mix of luxury retailers, quaint boutiques, and diverse culinary destinations that cater to every palate. The area is characterized by its walkability, beautifully landscaped streets, and a mix of architectural styles.

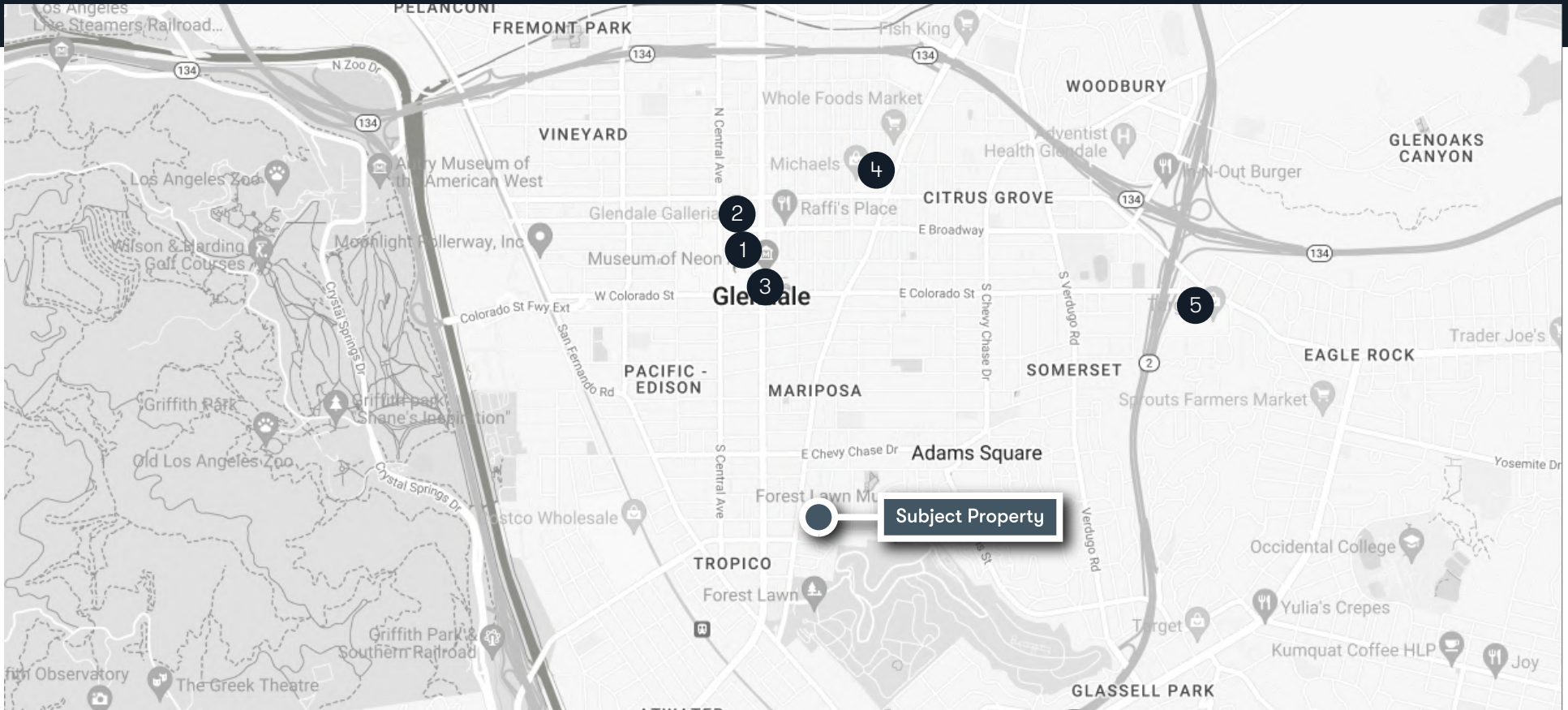
## 4) GLENDALE FASHION CENTER

Locted at the intersection of Wilson Ave. and Glendale Ave, this shopping plaza features a range of stores from well-known national brands to local specialty shops. It is home to Nordstrom Rack, Staples, Ralphs, World Market, Ross, and TJ Maxx.

## 5) EAGLE ROCK PLAZA

This mall blends traditional retail with cultural nuances, featuring a mix of well-known department stores, specialty shops, and ethnic markets. Tenants include Target, CVS, GRNC, Starbucks, Gamestop, and AT&T.

# NEARBY HOTSPOTS MAP



HOTSPOT ADDRESS	DISTANCE	NOTES
1) The Americana at Brand	1.3 Miles	Open-air lifestyle center that encapsulates LA living and home to Nordstrom, Apple, Din Tai Fung, Nike, & more
2) Glendale Galleria	1.3 Mile	Recently renovated mall that is adjacent to The Americana and is home to over 200+ retailers
3) Downtown Glendale	1.2 Mile	The area is characterized by its walkability, beautifully landscaped streets, and a mix of architectural styles
4) Glendale Fashion Center	1.5 Miles	Perfect stop for daily essentials. Current tenants include Staples, Ralphs, Nordstrom Rack, and more
5) Eagle Rock Plaza	2.9 Miles	Large shopping center next to the 2 Freeway and home to Target, CVS, GNC, and Starbucks



# PROPERTY FINANCIALS





# FINANCIALS

327 S. MADISON WAY | GLENDALE

Offered at \$3,875,000

Approximate Age:	1983
Approximate Lot Size:	10,134 SF
Approximate Gross RSF:	11,305 SF

Price Per SF:	\$343
Current CAP:	4.77%
Market CAP:	6.19%

INVESTMENT SUMMARY	
Price:	\$3,875,000
Down Payment:	\$3,875,000   100%
Number of Units:	8
Price per Unit:	\$484,375
Current GRM:	13.71
Potential GRM:	11.32
Proposed Financing:	\$0

Loan Rate: 6.50% Fixed for 5 Years | Loan Duration: 30 Years

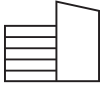
ANNUALIZED OPERATING DATA		
	CURRENT RENTS	MARKET RENTS
Scheduled Gross Income:	\$282,705	\$342,209
Vacancy Allowance:	\$5,654   2.5%	\$10,269   2.5%
Gross Operating Income:	\$277,051	\$332,040
Less Expenses:	\$92,278   36%	\$92,278   27%
Net Operating Income:	\$184,773	\$239,762
Less Loan Payment:	\$0	\$0
Pre-Tax Cash Flow:	\$184,773   4.77%	\$239,762   6.19%
Plus Principal Reduction:	\$0	\$0
Total Return Before Taxes:	\$184,773   4.77%	\$239,762   6.19%

INCOME					
		CURRENT RENTS		POTENTIAL RENTS	
# of Units	Unit Mix	Rent/Unit	Monthly Income	Monthly Rent/Unit	Monthly Income
8	2 + 2.5 TH	\$2,013 - \$3,325	\$21,833	\$3,350	\$26,800
Laundry Income:			\$0		\$0
RUBS Income:			\$1,726		\$1,726
Monthly Gross Income:			\$23,559		\$28,526
Annual Gross Income:			\$282,705		\$342,309

ESTIMATED EXPENSES	
** Taxes:	\$43,400   1.12%
** Insurance:	\$6,600
** Utilities (Includes rubbish):	\$8,785
** Repairs/Maintenance:	\$17,640
Professional Mgmt:	\$13,853
On-Site Manager	\$0
Misc:	\$2,000
<b>Total Expenses:</b>	<b>\$92,278</b>
Per Sq. Ft:	\$8.16
Per Unit:	\$11,534

\*\*EXPENSES ARE ACTUALS

# RENT ROLL



327 S. MADISON WAY | GLENDALE

Current as of 03/19/24

RENT ROLL							
Unit #	Unit Type	Current Rent	Market Rent	Move-in Date	Next Rent Increase	Approx. Size	Notes
A	2 + 2.5 TH	\$2,280	\$3,350	Oct-2019	Oct-2024	1,388 SF	In-Unit Laundry & 2-Car Garage
B	2 + 2.5 TH	\$2,620	\$3,350	Oct-2021	Oct-2024	1,175 SF	In-Unit Laundry & 2-Car Garage
C	2 + 2.5 TH	\$2,155	\$3,350	Oct-2019	Oct-2024	1,175 SF	In-Unit Laundry & 2-Car Garage
D	2 + 2.5 TH	\$3,215	\$3,350	Oct-2023	Oct-2024	1,388 SF	In-Unit Laundry & 2-Car Garage
E	2 + 2.5 TH	\$3,325	\$3,350	Nov-2022	Nov-2024	1,388 SF	In-Unit Laundry & 2-Car Garage
F	2 + 2.5 TH	\$3,275	\$3,350	Jan-2024	Jan-2025	1,175 SF	In-Unit Laundry & 2-Car Garage
G	2 + 2.5 TH	\$2,013	\$3,350	Oct-2019	Oct-2024	1,175 SF	In-Unit Laundry & 2-Car Garage
H	2 + 2.5 TH	\$2,950	\$3,350	Mar-2020	Mar-2024	1,388 SF	In-Unit Laundry & 2-Car Garage
Laundry Income		\$0	\$0			10,250 SF	
RUBS Income		\$1,726	\$1,726				
<b>MONTHLY TOTAL</b>		<b>\$23,559</b>	<b>\$28,526</b>				
<b>ANNUAL TOTAL</b>		<b>\$282,705</b>	<b>\$342,309</b>				








# SALES & RENTAL COMPARABLES

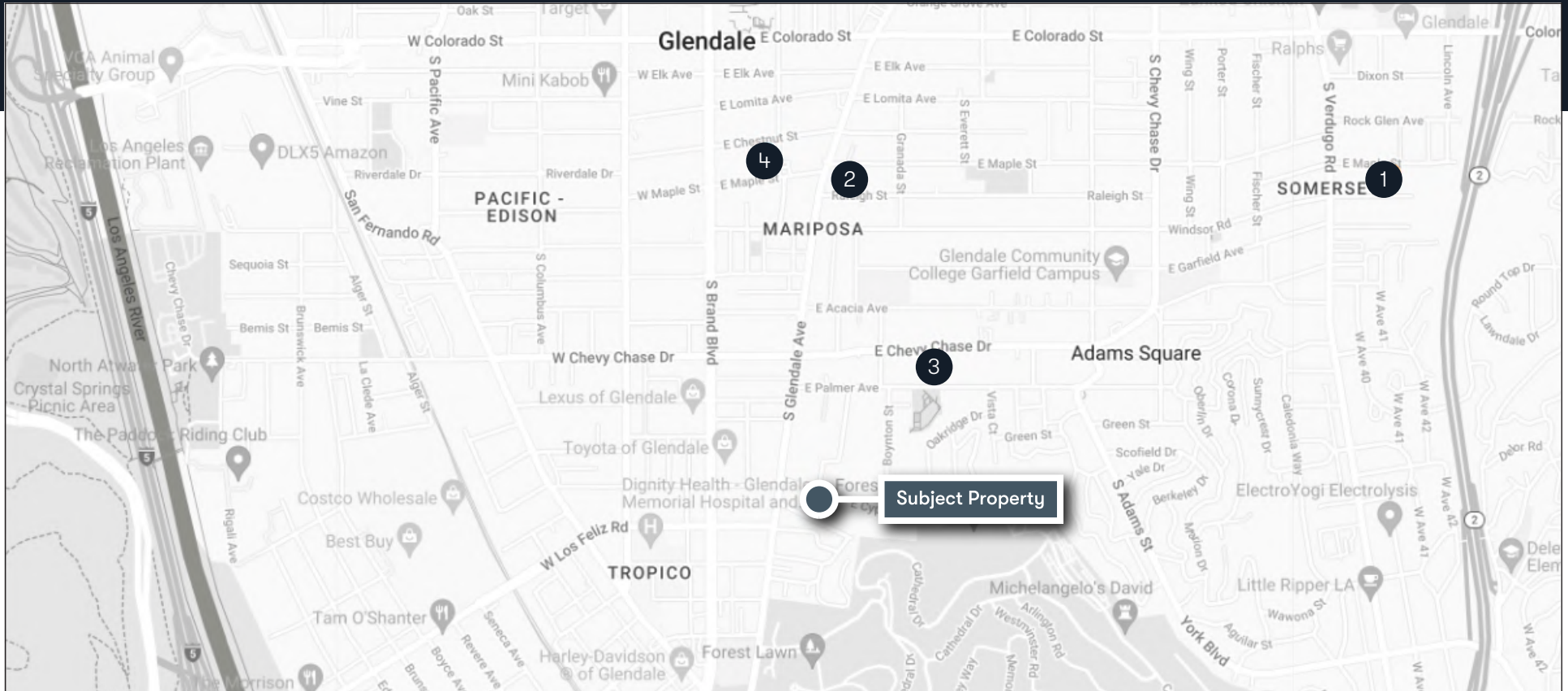


# GLENDALE SALES COMPARABLES



				
Address: 327 S. Madison Way	Address: 1447 E. Windsor Rd.	Address: 501 Raleigh St.	Address: 617 E. Palmer Ave.	Address: 219 E. Maple St.
Sale Date: Subject Property	Sale Date: 03/14/23	Sale Date: 12/30/22	Sale Date: 12/19/22	Sale Date: 11/29/23
Price: \$3,875,000	Price: \$2,850,000	Price: \$2,660,000	Price: \$5,340,000	Price: \$4,375,000
Year Built: 1983	Year Built: 1982	Year Built: 1986	Year Built: 1983	Year Built: 1989
# of Units: 8 Units	# of Units: 6 Units	# of Units: 6 Units	# of Units: 12 Units	# of Units: 10 Units
Price per Unit: \$484,375	Price per Unit: \$475,000	Price per Unit: \$443,333	Price per Unit: \$445,000	Price per Unit: \$437,500
Building Size: 11,305 SF	Building Size: 4,992 SF	Building Size: 5,792 SF	Building Size: 16,508 SF	Building Size: 10,752 SF
Price per SF: \$343	Price per SF: \$571	Price per SF: \$459	Price per SF: \$323	Price per SF: \$407
Unit Mix: (8) 2+2.5 Townhomes	Unit Mix: (6) 2+2	Unit Mix: (2) 3+2 & (4) 2+2	Unit Mix: N/A	Unit Mix: (2) 3+2 & (8) 2+2
CAP/GRM: 4.77% & 13.71	CAP/GRM: N/A	CAP/GRM: 4.88% & 16.85	CAP/GRM: N/A	CAP/GRM: N/A

# GLENDALE SALES COMPS MAP



ADDRESS	SALE DATE	PRICE	YEAR	UNITS	PPU	BLDG. SF	PPSF	UNIT MIX
327 S. Madison Way	N/A	\$3,875,000	1983	8 units	\$484,375	11,305 SF	\$343	(8) 2+2.5 TH
1) 1447 E. Windsor Rd.	03/14/23	\$2,850,000	1982	6 units	\$475,000	4,992 SF	\$571	(6) 2+2
2) 501 Raleigh St.	12/30/22	\$2,660,000	1986	6 units	\$443,333	5,792 SF	\$459	(2) 3+2 & (4) 2+2
3) 617 E. Palmer Ave.	12/19/22	\$5,340,000	1983	12 units	\$445,000	16,508 SF	\$323	N/A
4) 219 E. Maple St.	11/29/23	\$4,375,000	1989	10 units	\$437,500	10,752 SF	\$323	(2) 3+2 & (8) 2+2

# GLENDALE RENTAL COMPARABLES



327 S. MADISON WAY

(8) 2-Bdrm. & 2.5-Bath TH

\$3,350



1) 427 W. DURANT ST. UNIT #106

Rent: \$3,500

Unit Mix: 2-Bdrm. & 2-Bath



2) 445 IVY ST. UNIT #205

Rent: \$3,495

Unit Mix: 2-Bdrm. & 2-Bath



3) 124 W. COLORADO ST.

Rent: \$3,295

Unit Mix: 2-Bdrm. & 2-Bath

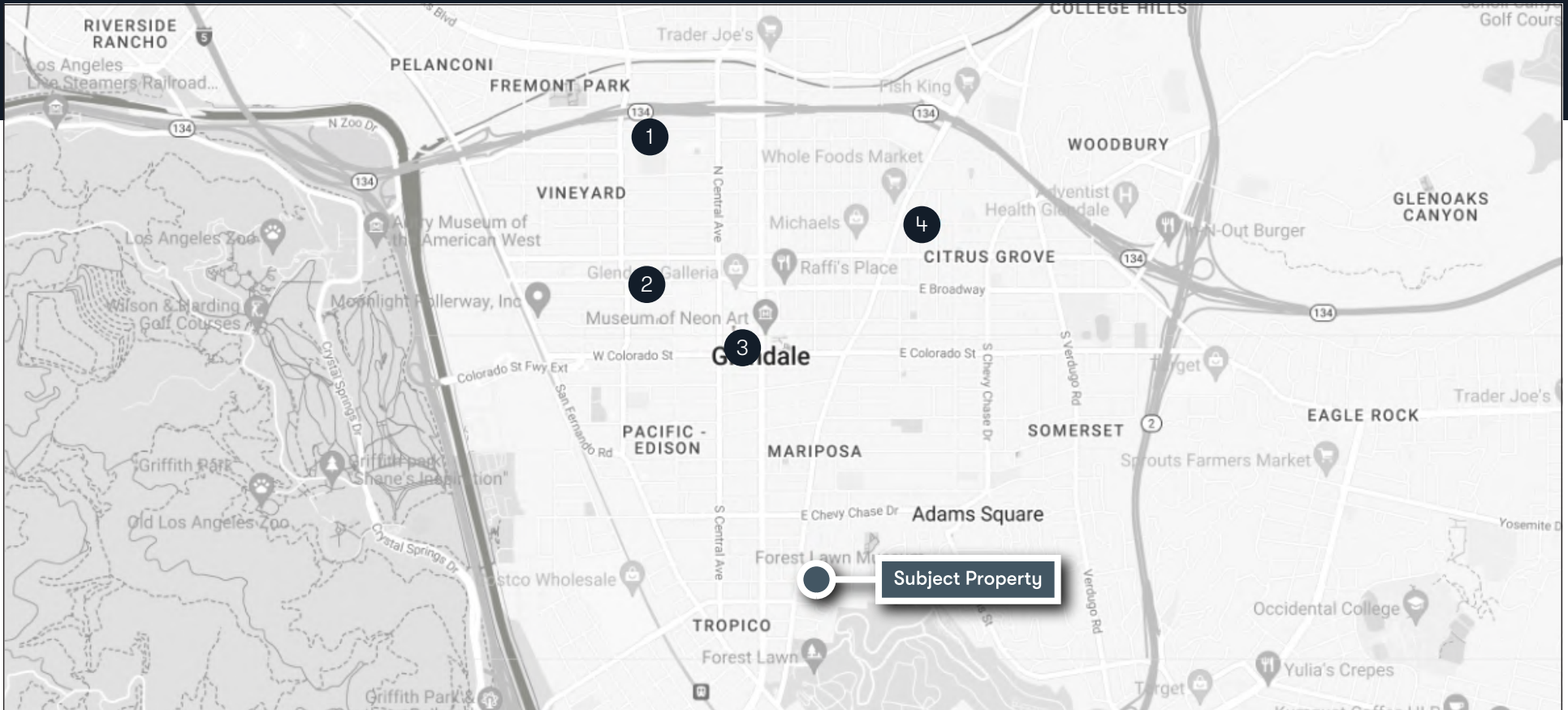


4) 227 N. BELMONT ST. UNIT #5

Rent: \$3,100

Unit Mix: 2-Bdrm. & 2.25-Bath

# GLENDALE RENTAL COMPARABLES MAP



ADDRESS	RENT	UNIT MIX	UNIT SIZE	RENT PER SF
1) 427 W. Dorant St. Unit #106	\$3,500	2-Bdrm. & 2-Bath	1,196 SF	\$2.84
2) 445 Ivy St. Unit #205	\$3,495	2-Bdrm. & 2-Bath	1,200 SF	\$2.53
3) 124 W. Colorado St.	\$3,295	2-Bdrm. & 2-Bath	1,150 SF	\$3.56
4) 227 N. Belmont St. Unit #5	\$3,100	2-Bdrm. & 2.25-Bath	1,254 SF	\$2.96



## 327 S. MADISON WAY GLENDALE, CA 91205

Getting into a bigger or better  
property is easier than you think.



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