

EXCLUSIVE LISTING

1021 Justin Ave, Glendale, CA 91201

1987 Built, 8-unit Apartment in Outstanding Glendale Location



Property Overview

Subject Property:	1021 Justin Ave Glendale, CA 91201
Price:	\$3,120,000
Price per Unit:	\$390,000
Cap Rate	4.08%
GRM	17.43
Year Built:	1987
Building Area:	6,234 SF
Lot Size:	7,380 SF
Assessor's parcel number:	5623-026-065
Number of Units:	8
Unit Mix:	4 x 1B+1B 4 x 2B+2B

INVESTMENT & PROPERTY HIGHLIGHTS

- Outstanding location in the city of Glendale, near Burbank
- First time for sale since 1997! TRUE VALUE ADD OPPORTUNITY
- Excellent demographics with \pm \$89,198 average household incomes
- High CAP rate and historically low vacancy
- Easy to maintain property as-is, yet provides upside potential making this as a truly pride-of-ownership apartment
- Easy access to the 5 FWY, 134 FWY, and Downtown Los Angeles
- Located within the highly desirable Glendale Unified School District
- Located in a Very Walkable neighborhood with Walk Score of 85 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

- Apartment building constructed in 1987
- Side-by-side gated, underground parking with a total of 11 parking spaces
- Well-maintained property with no known deferred maintenance
- Each unit is equipped with individual water heater and central A/C
- Refreshed bathrooms and kitchen vanities, stainless steel sinks, updated appliances, updated tile and laminate wood flooring
- Recently replaced roof and air conditioning units
- Cost-efficient features such as, electricity generating solar system (zero electric bill), "electric eye", newer polyurethane roof, dual-pane windows, individual water heaters, and 1.5 GPF plumbing

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AMERICANA
GLENDALE GALLERIA

GRIFFITH PARK
LA ZOO
GRIFFITH OBSERVATORY