

EXCLUSIVE LISTING

The 1063 - 1063 Justin Avenue, Glendale, CA 91201

5.10% CAP Rate Turnkey 12-units Luxury apartment in north Glendale, Excellent location (Walkscore 86), Excellent Unit Mix, Large Units, Cash-flow without needing to upgrade any unit



Property Overview

Subject Property:	1063 Justin Ave, Glendale, CA 91201
Price:	\$5,720,000
CAP Rate/Proforma:	5.10% / 5.38%
Year Built/Renovated:	1963/2022-2023
Building/Lot Size:	9,196 SF / 7,324 SF
APN#:	5623-026-040
Number of Units:	12
Unit Mix:	4 x 2B+1B 6 x 1B+1B 2 x STUDIO

Investment Highlights

- Outstanding location bordering Burbank and within walking distance to Burbank Downtown and Ikea Burbank
- Turnkey, Fully Upgraded apartment units with High/attractive CAP Rate and upside potential.
- One of the highest CAP Rate apartment offering in north Glendale
- Highest allowable rent increase (Under Glendale rent ordinance and AB1482- maximum 10%)
- Excellent demographics with ±\$106,786 average household income (1 mile radius)
- WALKSCORE 86 (very walkable)
- Luxury Pride-of-ownership apartment community with ease of maintenance
- Easy access to the 5 FWY, 134 FWY, and Downtown Los Angeles
- Located within the highly desirable Glendale Unified School District
- Perfect 1031 Exchange property

Property Highlights

- Excellent unit mix with excellent distributions of large 2bed and 1bed units
- Units are large with excellent layout (1 unit has private balcony)
- Luxury upgrades in each unit complete with in-unit laundry, new kitchen, new bathroom, and much more.
- Well-maintained property with no known deferred maintenance
- Excellent unit mix with large and spacious unit and good unit layout
- Completely renovated in 2021-2023
- Excellent amenities: gated parking, secured entrance, electronic RFI unit locks, fully upgraded units with high-end finishes.
- Top-down renovation have been completed including exterior and interior upgrades.
- Separately metered for electricity and gas, recently replaced master water heater, additional laundry room

EXCLUSIVE LISTING

The 1063 - 1063 Justin Avenue, Glendale, CA 91201

5.10% CAP Rate Turnkey 12-units Luxury apartment in north Glendale, Excellent location (Walkscore 86), Excellent Unit Mix, Large Units, Cash-flow without needing to upgrade any unit



GROWTH INVESTMENT GROUP



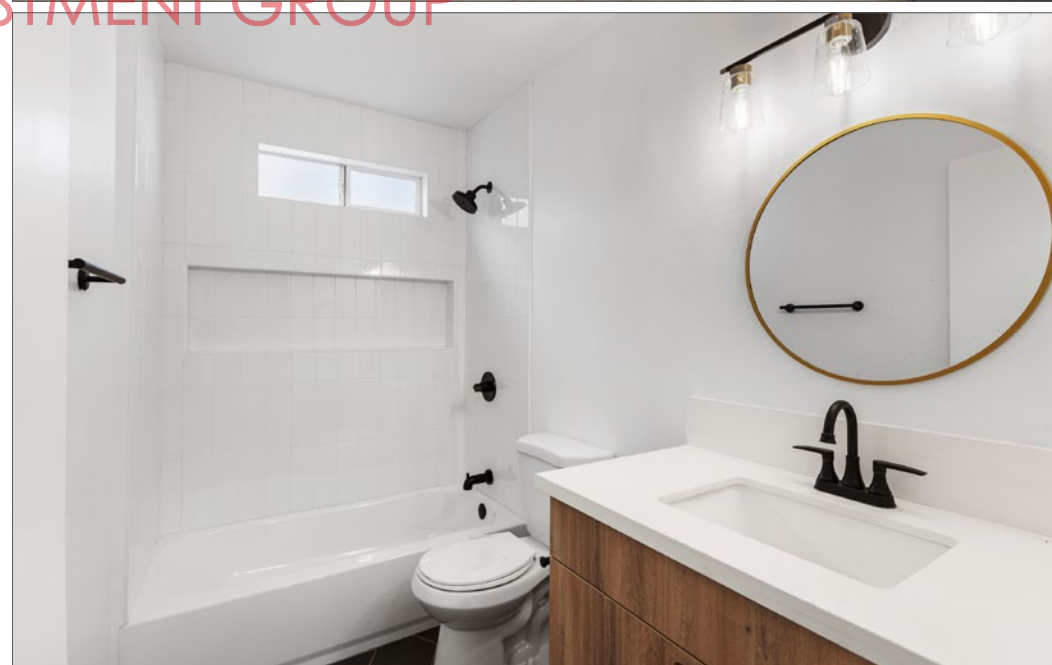
EXCLUSIVE LISTING

The 1063 - 1063 Justin Avenue, Glendale, CA 91201

5.10% CAP Rate Turnkey 12-units Luxury apartment in north Glendale, Excellent location (Walkscore 86),
Excellent Unit Mix, Large Units, Cash-flow without needing to upgrade any unit



GROWTH INVESTMENT GROUP



Exclusively Listed By:

HAN WIDJAJA CHEN

 **626.594.4901**

 **han.chen@growthinvestmentgroup.com**

Broker License# 01749321

EXCLUSIVE LISTING

The 1063 - 1063 Justin Avenue, Glendale, CA 91201

5.10% CAP Rate Turnkey 12-units Luxury apartment in north Glendale, Excellent location (Walkscore 86), Excellent Unit Mix, Large Units, Cash-flow without needing to upgrade any unit



Walk Score
86

Very Walkable

Most errands can be accomplished on foot.

