

405 W Broadway
Glendale, Ca 91204

4 1 bedroom 1 bathroom apartments fully remodeled

1 1 bedroom 1 bathroom ADU

Priced at \$1,849,000

Rental Breakdown:

Unit A Vacant 1 bed 1 bath estimated rent \$2200

Unit B Current rent 1 bed 1 bath \$2300

Unit C Current rent 1 bed 1 bath and large balcony \$2700 750 sq ft larger unit

Unit D Current rent 1 bed 1 bath \$2400

Unit E ADU Current rent 1 bed 1 bath \$2200

Electric meters 5

Gas meters 5

Water meter 1

Separate Electric meter for Laundry room

All units come with refrigerator

Laundry room with separate meter

Tenants pay for all utilities

Sewer and trash paid by landlord

Parking off-site

400 AMP electrical panel

Gross current rent: \$115200

Pro forma rent: \$141600

Operating Expenses:

Property Taxes: \$14137.00

Insurance: \$3890

Water Laundry: \$3600

Internet/ Security system: \$720

Power for Laundry room: \$720

Trash/Sewer: \$2400

Total Annual Operating Expenses: \$25467

Current Net Annual Operating Income: \$89733

Pro-forma Net Annual Operating Income: \$116133

Current Cap Rate: 4.85%
Pro-forma Cap Rate: 6.3%