2830 MONTROSE AVE

GLENDALE, CA 91214

KW COMMERCIAL

BRIDGE | Investment Group

10 UNITS located in Montros-La Crescenta area of Glendale

OFFERING MEMORANDUM

2830 MONTROSE AVE

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10-Units in Montrose-La Crescenta area of Glendale

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PROPERTY OVERVIEW

2830 Montrose Avenue
Glendale, CA

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Property Description

Property Overview

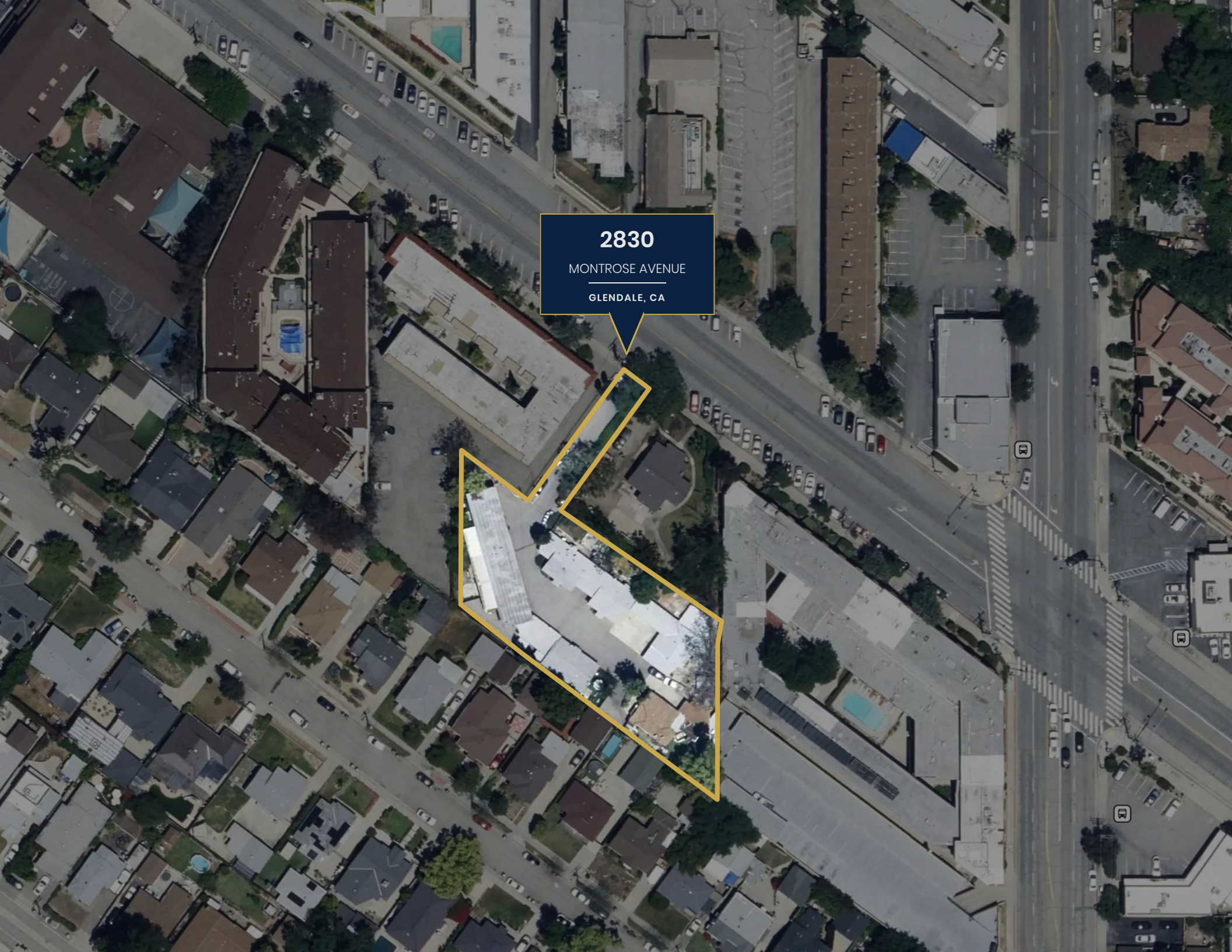
Montrose Apartments is a 10-unit multifamily property at 2830 Montrose Avenue in Glendale. It combines apartment and cottage living on a 27,047-square-foot lot. The property was built in 1964 and has been owned and run by one family for over 60 years. It is made up of a 5-unit apartment building and 5 detached cottages, totaling 7,564 gross square feet. The unit mix is four 1-bedroom/1-bath units, five 2-bedroom/1-bath units and one 3-bedroom/1-bath + den unit. Units have granite countertops, hardwood floors, tile kitchen floors and gas wall heat. Every unit has a private balcony, patio or backyard, and many look out on the mountains. The property also has 22 parking spaces, an onsite laundry room for the apartment building, and washer/dryer hookups in the cottages.

Investment Opportunity

This is a generational asset that rarely comes to market. Current rents are well below market, so an investor can add value as units turn over and are upgraded. The property is offered at a 5.05% current cap rate and a 12.55 GRM, with a projected 7.05% cap rate at market rents. The building has been extensively renovated over the past five years, the electrical subpanels have been upgraded, and most of the plumbing has been replaced with copper, so near-term capital needs should be low. The large lot may also allow ADUs (buyer to verify). Gas and electric are individually metered, which keeps the owner's operating costs down. That makes this a strong opportunity in the sought-after Glendale/Montrose rental market.

List Price	$3,200,000	**Year Built**	1964
Number of Units	10	**Gross SF**	7,564
Price per Unit	$310,000	**Land SF**	27,047 SF
Price per SF	$423.06	**Zoning**	GLR3
Cap Rate	4.69%	**APN#**	5610-019-034
GRM	13.28	**Const**	Wood Frame & Stucco
Parking:	22 spaces	**Metering:**	Indiv. gas & electric

2830
SLOW
DOWN
10MPH


2830
MONTROSE AVENUE
GLENDALE, CA

Investment Highlights

- Generational asset that has been owned and run by one family for over 60 years, and properties like this rarely come to market
- Unique layout: a 5-unit apartment building plus 5 detached cottages, each cottage with its own large private backyard
- Good unit mix of four 1-bedroom, five 2-bedroom and one 3-bedroom + den unit
- Value-add upside: current rents are about 27% below market, so the 5.05% current cap rate could grow to a projected 7.05% at market rents
- Solid in-place operations, with 100% current occupancy and a current net operating income of $156,645
- Every unit has a private balcony, patio or backyard, many with mountain views, plus granite countertops and hardwood floors
- 22 parking spaces, a mix of tuck-under, carport, tandem and open
- Gas and electric individually metered across all 10 units, which keeps the owner's utility costs down
- Extensive renovation over the past five years, including upgraded electrical subpanels and mostly copper plumbing (buyer to verify)
- 27,047 SF (0.62-acre) lot with possible room for ADUs (buyer to verify), in the desirable Montrose area near Montrose Shopping Park and the 2 and 210 freeways

FINANCIAL OVERVIEW

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Glendale, CA 91214

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Current Rent Roll

Unit #	Type	Estimated Unit SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Occupied	Comments
A	2/1	800	$2,035	$2.54	$2,700	$3.38	Yes	Detached Bungalow, Backyard
B	1/1	700	$2,430	$3.47	$2,400	$3.43	Yes	Detached Bungalow, Backyard, W/D Hookups
C	3/1	1,300	$2,700	$2.08	$3,000	$2.31	Yes	Detached Bungalow, Backyard, W/D Hookups
D	2/1	800	$2,075	$2.59	$2,700	$3.38	Yes	Detached Bungalow, Backyard, W/D Hookups
E	2/1	800	$2,450	$3.06	$2,700	$3.38	Yes	Detached Bungalow, Backyard
F	1/1	800	$2,000	$2.50	$2,400	$3.00	Yes	Downstairs Unit, Large Enclosed Patio
G	2/1	800	$1,515	$1.89	$2,700	$3.38	Yes	Upstairs Unit, Large Patio, Views
H	1/1	800	$1,640	$2.05	$2,400	$3.00	Yes	Upstairs Unit, Large Patio, Views
I	2/1	800	$1,515	$1.89	$2,700	$3.38	Yes	Upstairs Unit, Large Patio, Views
J	1/1	500	$1,625	$3.25	$2,400	$4.80	Yes	Downstairs Unit, Large Patio and Yard
		Total Monthly Rent	$19,985		$26,100			
		Laundry Estimate	$100		$100			
		Total Monthly Income	$20,085		$26,200			
		Scheduled Gross Income	$241,020		$314,400			

Units	Type	Estimated Unit SF	Avg Current Rent	Current Rent/SF	Estimated Market Rent	Market Rent/SF	Total Units	Occupied Units	Occupancy %
4	1/1	700	$1,924	$2.75	$2,400	$3.43	10	10	100%
5	2/1	800	$1,918	$2.40	$2,700	$3.38			
1	3/1+Den	1,300	$2,700	$2.08	$3,000	$2.31			

100%
Occupancy

$19,985
Total Monthly Rent

Rare generational asset with clear value-add upside: renovate units as they turn over to bring below-market rents up to market and grow the asset's long-term value

Pricing Scenario

Pricing	Price	/Unit	/SF	GRM	CAP	Market GRM	Market CAP
List Price	**$3,200,000**	$320,000	$423.06	13.28	4.69%	10.18	6.80%

Financing	Down Payment		Loan to Value		Amort Years	Interest	Payments
List Price	$1,600,000	*50%*	$1,600,000	*50%*	30	6.70%	$10,324

Units	Type	Estimated Unit SF	Avg Current Rent	Current Rent/SF	Total Rent	Estimated Market Rent	Total Market Rent
4	1Bd/1Ba	700	$1,924	$2.75	$7,695	$2,400	$9,600
5	2Bd/1Ba	800	$1,918	$2.40	$9,590	$2,700	$13,500
1	3Bd/1Ba+Den	1,300	$2,700	$2.08	$2,700	$3,000	$3,000
Scheduled Monthly Rent					**$19,985**		**$26,100**
Laundry Estimated					$100		$100
Total Monthly Scheduled Income					$20,085		$26,200
Scheduled Gross Income					**$241,020**		**$314,400**
Less Vacancy			*3%*		$7,231		$9,432
Gross Operating Income					**$233,789**		**$304,968**

Expenses					Current		Market
Real Estate Taxes			*1.1279%*		$36,091		$36,091
Direct Assessments			*Actual*		$2,018		$2,018
Landscaping			*$300/mo*		$3,600		$3,600
Insurance			*Est.*		$8,000		$8,000
Water/Sewer/Trash/Gas/Electric			*Trailing 12*		$22,032		$22,032
Maintenance & Repairs		Estimated @	*5%*	*SGI*	$12,051		$15,720
Total	% of SGI	Per SF	Per Unit		Total		Total
List Price	*35%*	*$11.08*	*$8,379*		$83,792		$87,461

Return	Current NOI	Mkt NOI	Less Debt	Cash Flow	Mkt Cash Flow	Cash/Cash	Mkt Cash/Cash
List Price	$149,997	$217,507	$123,893	$26,104	$93,613	1.63%	5.85%

LOCATION OVERVIEW

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Glendale Area Overview

Set in the foothills of the Crescenta Valley, the Montrose Apartments sit within one of Los Angeles County's most established and desirable residential communities. Glendale anchors a deep employment base spanning entertainment, technology, and healthcare, with headquarters for firms such as Walt Disney Imagineering, DreamWorks, Public Storage, and LegalZoom. Residents enjoy mountain views, highly regarded schools, and quick access to Burbank, Pasadena, and Downtown Los Angeles, which sustains steady renter demand and very limited new supply.

01
WALT DISNEY IMAGINEERING

Disney's creative and engineering arm is based in Glendale, employing designers, engineers, and architects who plan the company's theme parks and attractions worldwide.

02
ADVENTIST HEALTH GLENDALE

A 515-bed medical center and the flagship of the Adventist Health system, it is one of the city's largest employers and has served the community for more than a century.

Why invest in Glendale?

Employment Hub

As the fourth-largest city in Los Angeles County, with roughly 196,500 residents, Glendale offers a diverse economy anchored by entertainment, tech, and healthcare employers.

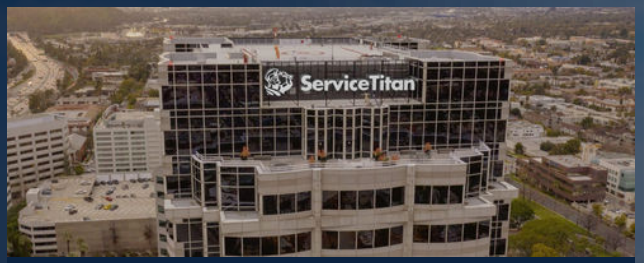
Access to Major Markets

Glendale sits at the meeting point of the I-5, SR-2, SR-134, and 210 freeways, minutes from Hollywood Burbank Airport, Pasadena, and Downtown Los Angeles.

Entertainment / Near Glendale

03
DREAMWORKS ANIMATION

Based on its Glendale campus, DreamWorks makes award-winning films and series, including *Shrek* and *How to Train Your Dragon*.



05
SERVICETITAN

Founded by two Glendale natives, this publicly traded software company leases about 215,000 SF for its Glendale headquarters.

07
THE WALT DISNEY COMPANY

Disney's global headquarters in Burbank is a short drive away, and Walt Disney Imagineering is based in Glendale.

04
PUBLIC STORAGE

The nation's largest self-storage owner and an S&P 500 REIT, Public Storage keeps its corporate headquarters in Glendale.

06
AGE OF LEARNING

The edtech company behind ABCmouse is headquartered on Brand Boulevard, serving millions of young learners worldwide.

08
DIGNITY HEALTH – GLENDALE MEMORIAL

A full-service acute-care hospital that, together with Adventist Health Glendale, makes the city a regional medical hub.

Glendale Major Employment

ADVENTIST HEALTH GLENDALE

Located just 6.5 miles from the property, Adventist Health Glendale is a 515-bed medical center and the flagship hospital of the Adventist Health system. One of the city's largest employers for more than a century, it draws a steady stream of doctors, nurses, and medical staff to the area. Together with Glendale Memorial Hospital, it makes Glendale a regional healthcare hub and provides a stable, well-paid renter base for local multifamily assets.

GLENDALE MEMORIAL HOSPITAL AND HEALTH CENTER

Jointly owned by the cities of Burbank, Glendale, and Pasadena, Hollywood Burbank Airport sits about 10.5 miles from the property. On October 13, 2026, it opened a new $1.3 billion, 14-gate replacement terminal of about 355,000 square feet, roughly half again as large as the facility it replaced. The upgrade modernizes the traveler experience and strengthens the airport's role as a regional economic engine and source of local jobs.

CITY OF GLENDALE & EDUCATIONAL ANCHORS

As the fourth-largest city in Los Angeles County, the City of Glendale is a major civic employer, and Glendale Community College adds a large base of faculty, staff, and students. The property is about half a mile from Crescenta Valley High School, a top-ranked Glendale Unified campus that enrolls about 2,500 students and ranks in the top 5% of California public high schools. Access to highly rated schools draws families and long-term residents, supporting a stable renter base and lasting housing demand.

Major Future Developments

Backed by major investment in infrastructure, culture, and housing, Glendale is in a period of significant growth and redevelopment. The expansion is anchored by large-scale transit, aviation, civic, and residential projects that will add local jobs, sustain housing demand, and strengthen the city's position as one of Southern California's premier urban centers.

MAJOR DEVELOPMENTS

Key Infrastructure and Commercial Projects – 2026 & 2027

- **Hollywood Burbank Airport Terminal** – A new $1.3 billion, 14-gate, 355,000-square-foot replacement terminal, opened in October 2026 at the airport co-owned by Glendale
- **Armenian American Museum & Central Park Block** – A 59,800-square-foot museum and education center, with Central Park expanding to 2.71 acres in the heart of downtown
- **NoHo–Pasadena Bus Rapid Transit** – A new rapid bus line under construction, with Glendale stations linking Downtown Glendale to North Hollywood, Burbank, and Pasadena
- **101 N. Brand Conversion** – A proposed conversion of a 19-story downtown office tower into roughly 312 apartments, steps from the Americana at Brand

Downtown Glendale is a lively urban hub defined by top-tier shopping, dining, entertainment, and cultural attractions.

Downtown Glendale Overview

Located approximately 6 miles south of the property, Downtown Glendale is one of Los Angeles County's most established commercial and lifestyle districts. Anchored by The Americana at Brand and the Glendale Galleria, it gives residents immediate access to flagship retailers, upscale restaurants, and everyday conveniences. Brand Boulevard serves as the district's main corridor, lined with cafés, entertainment venues, and the historic Alex Theatre. The property reaches Downtown Glendale directly via the Glendale Freeway (SR-2), and nearby access to the Foothill Freeway (I-210), the Ventura Freeway (SR-134), and Interstate 5 links residents to Pasadena, Burbank, and Downtown Los Angeles. Metrolink and Amtrak service at the Larry Zarian Transportation Center adds regional transit options. Glendale is home to nearly 200,000 residents and sits at the center of a major media and entertainment cluster, with DreamWorks Animation and The Walt Disney Company's Grand Central Creative Campus nearby, supporting a diverse, high-earning employment base.

Downtown Glendale is known for its premier shopping, vibrant dining scene, and cultural attractions, with easy access to Burbank's studios, Griffith Park, and Downtown Los Angeles.

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