

**650 W.
DRYDEN ST**

GLENDALE, CA 91202

Located above Glenoaks Boulevard in
one of Glendale's most sought-after
neighborhoods

NextHome
LUXE GROUP



5-UNIT MULTIFAMILY OFFERING

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EXECUTIVE SUMMARY

01

650 W. DRYDEN STREET





Summary

650 W. DRYDEN STREET

PRICING

OFFERING PRICE	\$2,299,000	
PRICE/UNIT	\$459,800	
PRICE/SF	\$469.57	
GRM	19.45	13.21
CAP RATE	3.57%	5.13%
	Current	Market

THE ASSET

UNITS	5
YEAR BUILT	1964
GROSS SF	4,896
LOT SF	6,452
APN	5635-008-022
ZONING	GLR4YY
PARKING	5 Tuck-Under
METERING	Individual

Property Overview

650 W. DRYDEN STREET

Welcome to 650 W. Dryden Street in Glendale—an exceptional investment opportunity! Listed at \$2,299,000, this five-unit multifamily property offers a perfect blend of comfort and convenience, **generating an annual gross income of \$118,200, with minimal expenses.** Located above Glenoaks Boulevard in one of Glendale’s most sought-after neighborhoods, it’s just minutes from Toll Middle School, Hoover High School, and Pelanconi Park.

This property features five spacious units with an **ideal unit mix, designed to appeal to a variety of tenants,** making it a highly desirable rental option. The unit mix includes larger 1- and 2-bedroom units, along with a fantastic 3-bedroom unit, perfect as a potential owner’s unit.

Tenants love the proximity to popular local spots like Moto Sushi, Starbucks, Paris Baguette, Mission Wine and Spirits, and Big Square Market, ensuring high demand year-round.

The property has been well-maintained with **a roof replaced 7 years ago, copper plumbing throughout, and separate gas and electricity meters,** keeping costs low for the owner. It also offers five parking spaces, a large common area laundry, and a spacious storage room for added income potential.

With all tenants on month-to-month leases, the future owner has the **opportunity to increase rents by up to 7% in Glendale by transitioning them into new 12-month agreements.**

Located in a prime area with nearby schools, parks, and walkable amenities, 650 W. Dryden Street is a prime investment opportunity for those looking to **maximize returns and ensure long-term growth.** Don’t miss out on this rare opportunity!



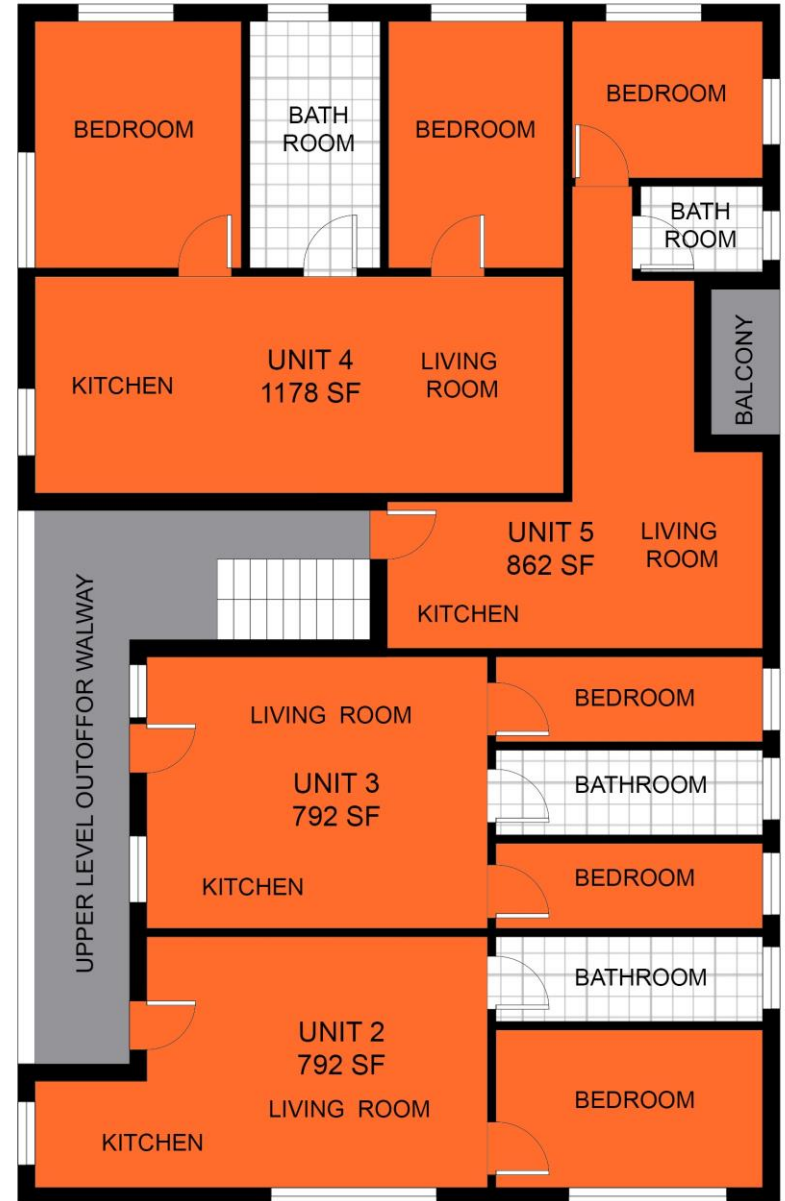
650 W. DRYDEN STREET



GROUND LEVEL



UPPER LEVEL



Disclaimer: "This floor plan including furniture, fixture measurements and dimensions are approximate and for illustrative purposes only. NextHome does not guarantee Warranty or representation as to the accuracy and layout."

wework

Regional Office



Regional Office



Glendale Plaza

550 N. Brand

Park Towers



AMERICANA AT BRAND



650 W. DRYDEN STREET



FINANCIAL ANALYSIS

02

650 W. DRYDEN STREET



FINANCIALS

Summary

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MONTHLY RENT SCHEDULE

# of Units	Type	Average Rent	Current Total	Market	Market Total
2	1+1	\$1,625	\$3,250	\$2,450	\$4,900
2	2+1	\$1,950	\$3,900	\$2,900	\$5,800
1	3+2	\$2,700	\$2,700	\$3,800	\$3,800
Monthly Scheduled Gross Income			\$9,850		\$14,500

ANNUALIZED INCOME

	Current	Market
Scheduled Gross Income	\$118,200	\$174,000

ANNUALIZED EXPENSES

	Current	Market
Vacancy Allowance 3%	3%	\$5,220
Utilities (Water/Power/Sewer/Trash/Gas)	\$10,351	\$10,351
Gardener	\$1,100	\$1,100
Maintenance	\$3,800	\$3,800
Pro Management Fees	\$3,000	\$3,000
Property Taxes (Existing)	\$10,421	\$28,738
Insurance	\$3,800	\$3,800
Total Expenses	\$36,090	\$56,009
Expenses/Unit	\$7,218	\$11,202
Expenses/SF	\$7.37	\$11.44
% of SGI	30.53%	32.19%

RETURN

	Current	Market
NOI	\$82,110	\$117,991

RENT ROLL

650 W. DRYDEN STREET

Unit #	Type	Estimated SF	Current Rent	Pro Forma Rent
1	3+2	1,539	\$2,700.00	\$3,800.00
2	1+1	792	\$1,800.00	\$2,600.00
3	2+1	792	\$2,000.00	\$2,800.00
4	2+1	1,178	\$1,900.00	\$3,000.00
5	1+1	682	\$1,450.00	\$2,300.00
Totals:		4,983	\$9,850.00	\$14,500.00

COMPARABLES

03

650 W. DRYDEN STREET



Sales Comparables

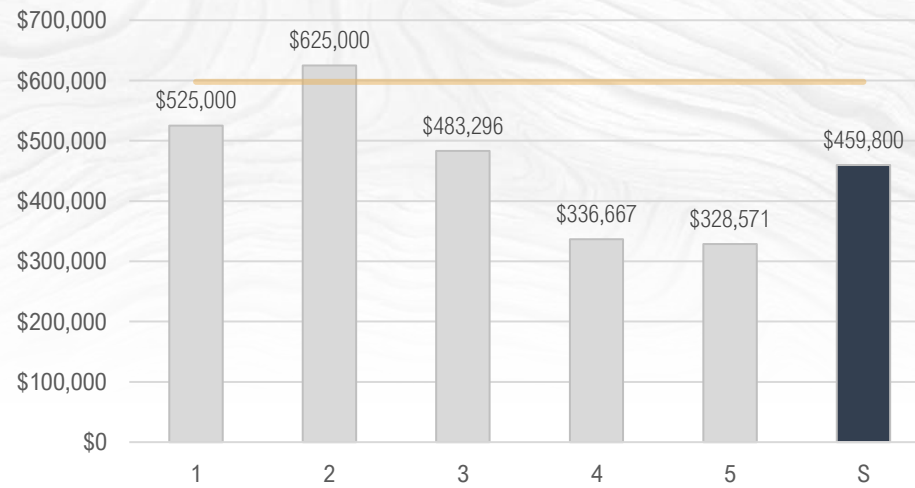
650 W. DRYDEN STREET

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF
	1 547 South Street Glendale, CA 91202	5	1960	4,839	9,213	4 - 2+1 1 - 2+2	On Market	\$2,625,000	\$525,000	\$542
	2 1028 San Rafael Avenue Glendale, CA 91202	4	1927	3,212	8,603	3 - 1+1 1 - 2+1	On Market	\$2,500,000	\$625,000	\$778
	3 1305 E Glenoaks Blvd Glendale, CA 91206	4	1950	4,158	6,910	2 - 1+1 2 - 2+1	3/19/2024	\$1,933,182	\$483,296	\$465
	4 653 W Glenoaks Blvd Glendale, CA 91202	6	1940	4,412	6,518	1 - Studio 3 - 1+1 2 - 2+1	8/7/2024	\$2,020,000	\$336,667	\$458
	5 559 Glenwood Rd Glendale, CA 91202	7	1952	6,642	10,508	1 - Studio 6 - 2+1	6/24/2024	\$2,300,000	\$328,571	\$346
AVERAGES		8	1953	7,695	8,897				\$597,852	\$697
	S Subject Property 650 W. Dryden St Glendale, CA 91202	5	1964	4,896	6,452	2 - 1+1 2 - 2+1 1 - 3+2	On Market	\$2,299,000	\$459,800	\$470

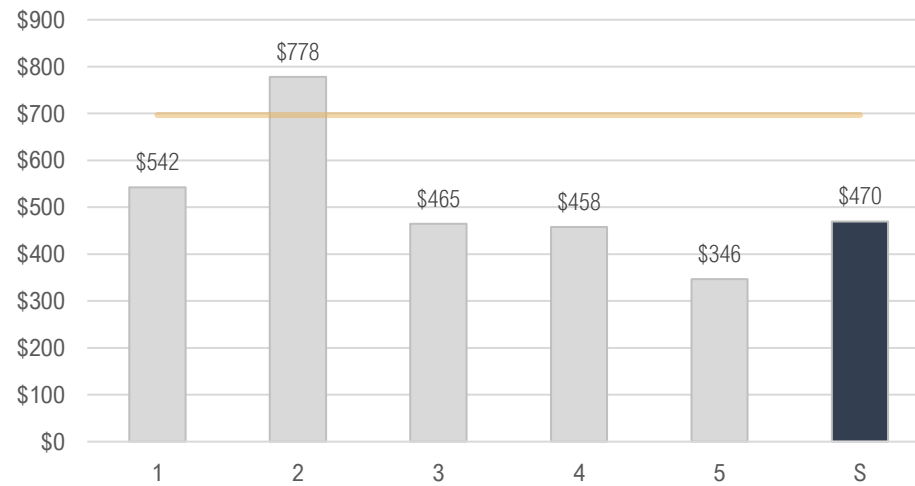
Sales Comparables

650 W. DRYDEN STREET

PRICE/UNIT

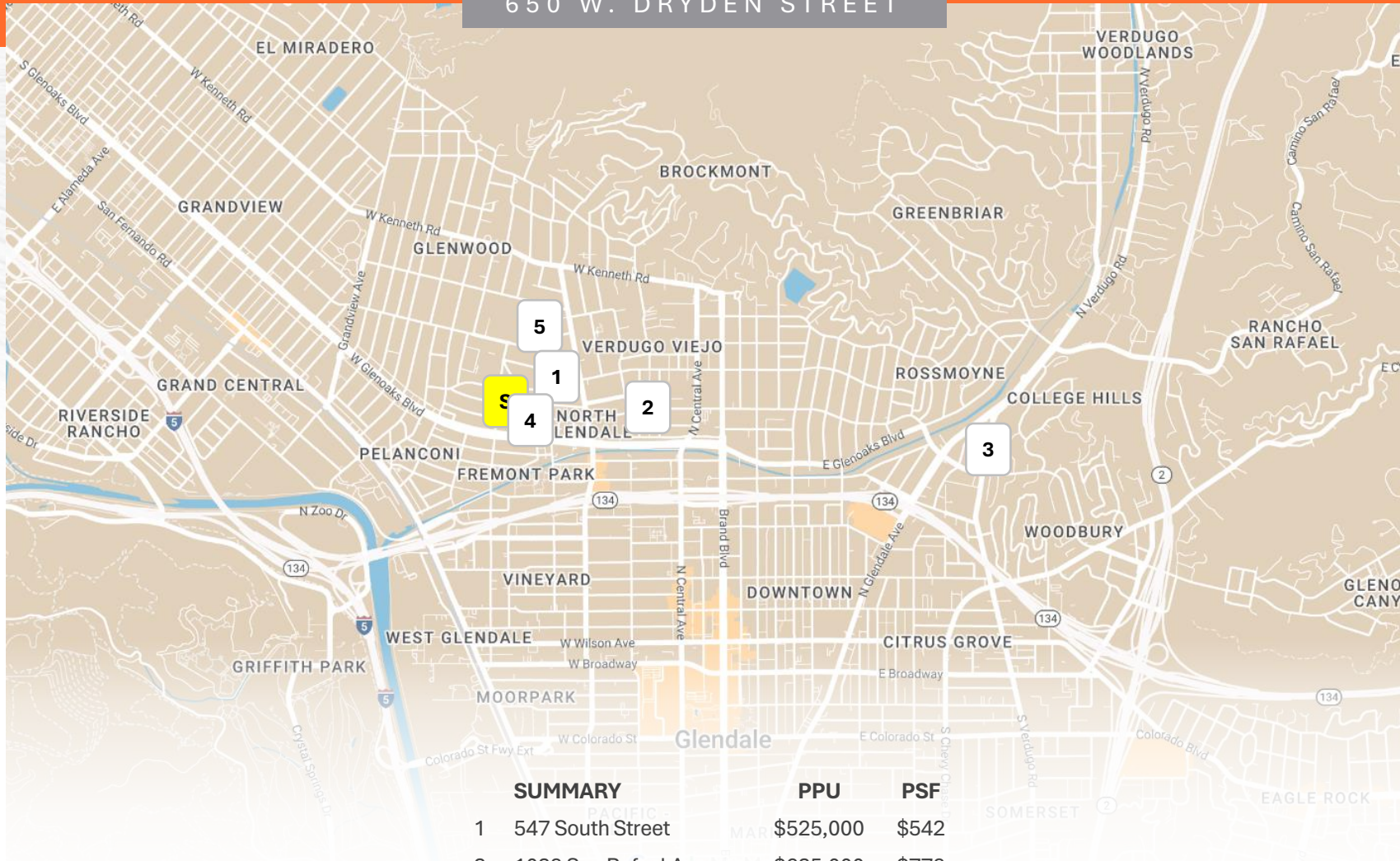


PRICE/SF



Sales Comparables

650 W. DRYDEN STREET



	SUMMARY	PPU	PSF
1	547 South Street	\$525,000	\$542
2	1028 San Rafael Avenue	\$625,000	\$778
3	1305 E Glenoaks Blvd	\$483,296	\$465
4	653 W Glenoaks Blvd	\$336,667	\$458
5	559 Glenwood Rd	\$328,571	\$346
S	650 W. Dryden St	\$459,800	\$470

THE LOCATION

03

650 W. DRYDEN STREET



Glendale, CA

A PREMIER “LIVE, WORK, PLAY” MARKET

As one of its core functions, Glendale provides well-maintained streets and a variety of transportation services. The City's historic success at attracting employers is partially attributed to the result of its location at the center of four major freeways including the I-5 Golden State Freeway, SR-2 Glendale Freeway, ST-134 Ventura Freeway, and the 210 Foothill Freeway; all provide easy access for residents, workers, and customers from around the region. Glendale also offers its own bus services, the Beeline, with 13 routes connecting customers to Jet Propulsion Laboratory (JPL), the City of Burbank, and the Metrolink Stations in both Burbank and Glendale.



205,000
Population

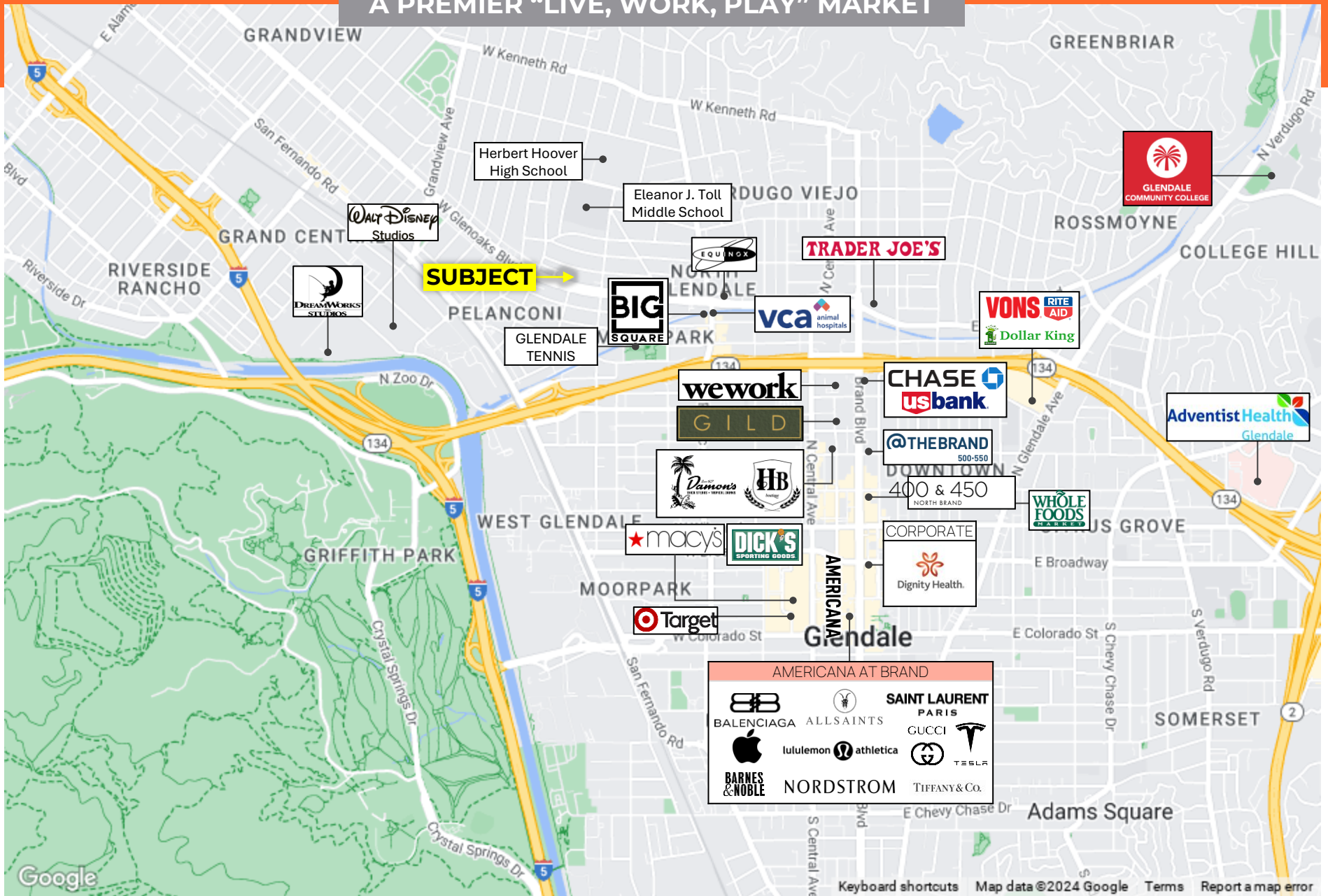


\$81,219
Avg HH Income

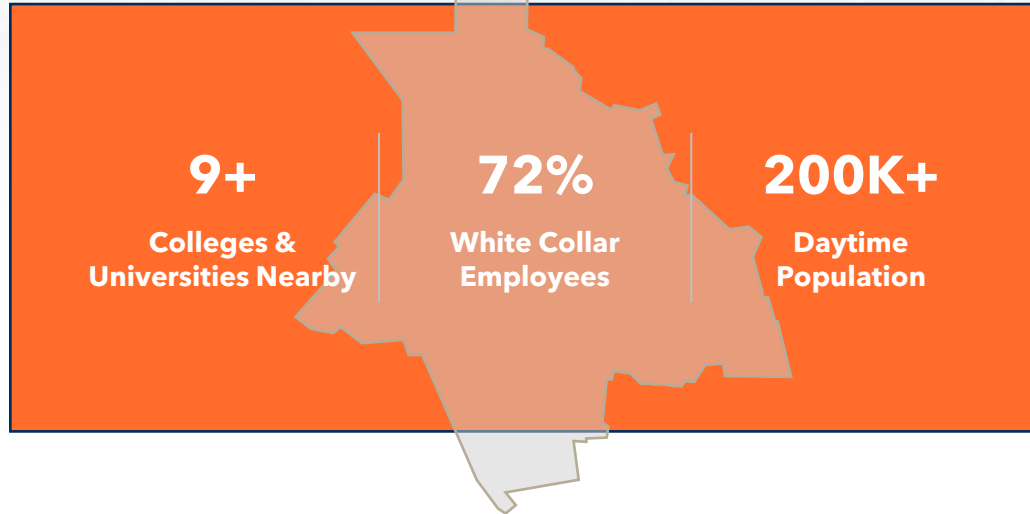


\$992,000
Median Home Price

A PREMIER "LIVE, WORK, PLAY" MARKET



GLENDALE AT A GLANCE



Glendale's strong fundamentals and strategic advantage make it a leading choice for foreign direct investment and job creation. There are more than 112 foreign-owned enterprises that chose Glendale as a top place for investment and economic success.

Glendale's tech industry stimulates economic growth in the region by providing an ample source of jobs and high paying salaries. Currently, Glendale is home to 1,500 tech companies that employ over 20,000 people in the City.

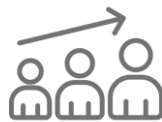


Demographic Snapshot



205,000

Population



39.9

Median Age



\$992,000

Median Home Price



74,010

Households



\$81,483

Median Income

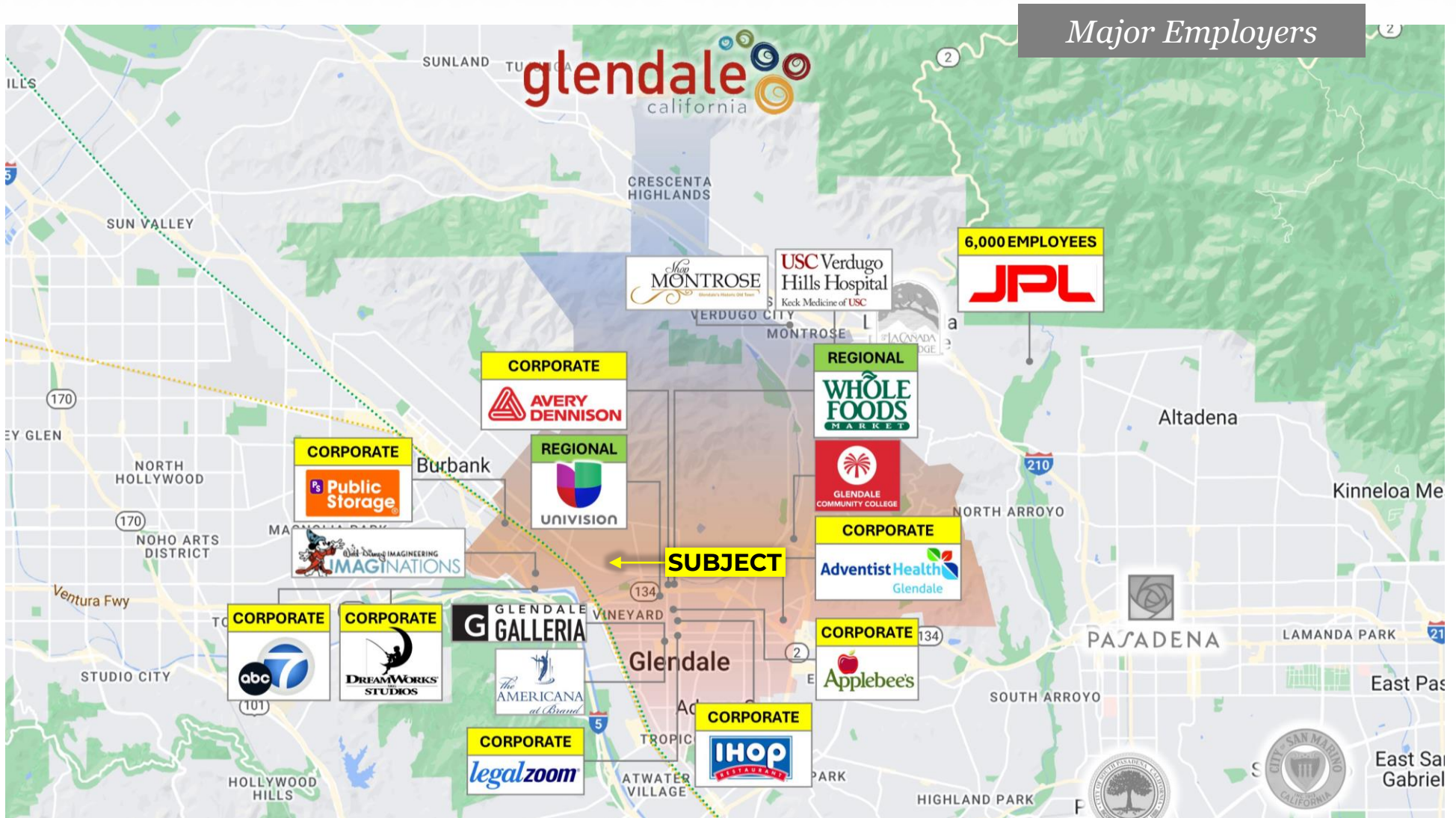


43.5%

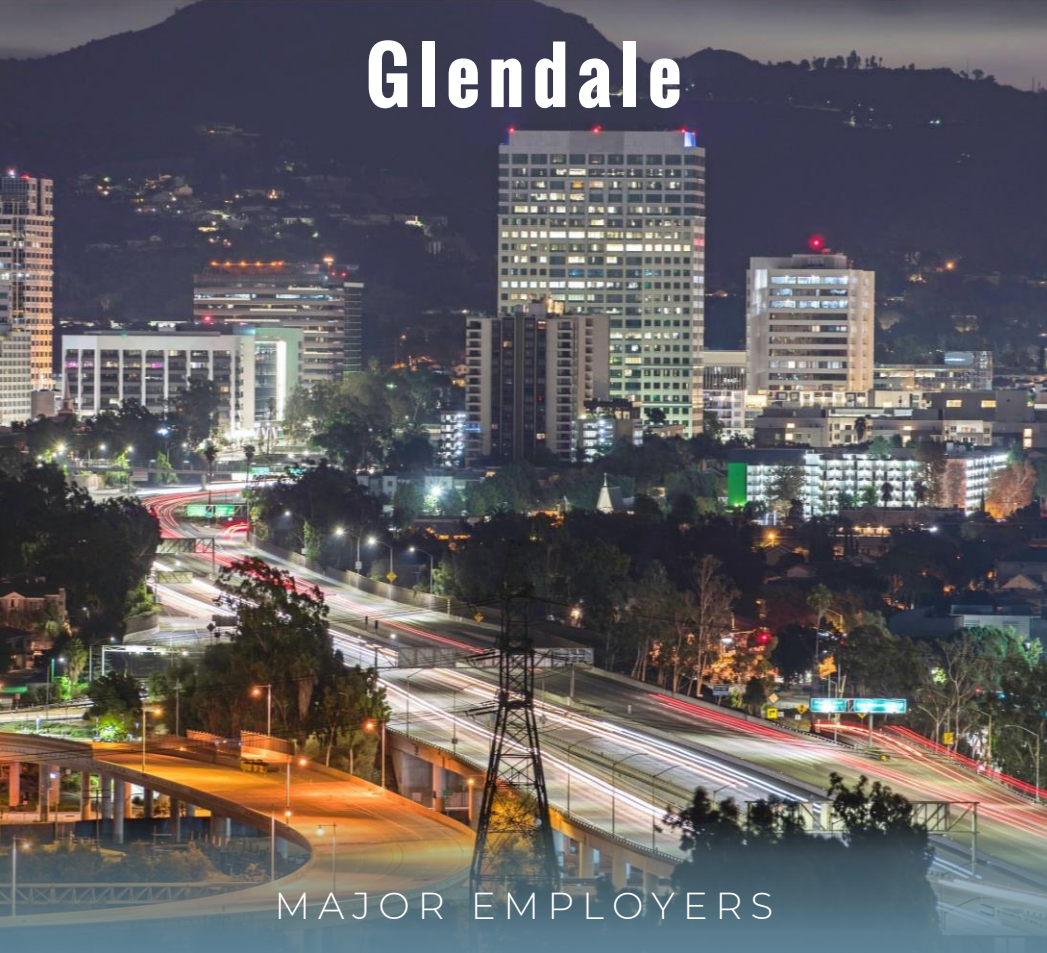
Bachelor's +

Landmarks & MAJOR EMPLOYERS

Several large companies have offices in Glendale including the U.S. headquarters of International House of Pancakes. The Los Angeles regional office of California's State Compensation Insurance Fund is in Glendale. Americas United Bank was founded in Glendale in 2006 and is still headquartered there. In August 2013, Avery Dennison Corp., a label maker for major brands, announced plans to move its headquarters from Pasadena to Glendale. Avery employs about 26,000 people. Other recognizable firms have expanded within or relocated from other parts of Los Angeles including Whole Foods, DreamWorks, Union Bank, Legal Zoom, and Canon.



Glendale



MAJOR EMPLOYERS



Downtown La



MAJOR EMPLOYERS



Corporate SYNERGY

The subject property sits between the major jobs centers of Downtown Los Angeles and Glendale CA. The former, with a daytime population of some 207,000 people, is home to a large concentration of firms from the legal, utilities, accounting and financial services sectors, as well as many federal, state and local government agencies. The latter, on the other hand, has an employer base that skews more toward a mix of firms in arts, design, entertainment, sports and media.

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DESIGN BY CRESC