



RARE OWNER USER OR INVESTMENT  
MIXED-USE OPPORTUNITY IN GLENDALE;  
VACANT 3,500 GROUND FLOOR SPACE IDEAL  
TO OPERATE OR LEASE WITH ADDITIONAL  
INCOME FROM APARTMENT UNITS

6,736 SF Featuring A Unit Mix That Includes Ground Floor  
Retail/Office And 5 Apartments + 1 Office Space

3720

SAN FERNANDO RD  
GLENDALE, CA 91204

OFFERING MEMORANDUM

**Marcus & Millichap**  
THE NEEMA GROUP



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**Marcus & Millichap**  
**THE NEEMA GROUP**





## EXECUTIVE SUMMARY

# 3720 San Fernando Rd

## GLENDAL, CA 91204

The Neema Group of Marcus & Millichap is pleased to present 3720 San Fernando Rd, in Glendale California. Built in 1922, the subject property is a mixed-use building currently zoned GLM1. This is a rare opportunity for an owner user / investor to acquire an income producing property while operating the ground floor space as retail, office, or restaurant.

3720 San Fernando Rd totals 6,736 SF featuring a unit mix that includes ground floor retail/office and 5 apartments + 1 office space located on the 2nd floor. As an investment, the building has significant cash flow potential when the ground floor space is leased at market rent with a projected CAP rate of 4.93%-5.24% when stabilized. This is a prime opportunity for an investor to acquire a well-maintained asset within one of Los Angeles' strongest submarkets.

The building boasts new electrical throughout the ground floor, high ceilings (1st floor), alley parking and access with 9 dedicated parking spaces, security cameras and two storage units in the back. Investors can take advantage of additional rental upside when the apartment units turnover and are rented at market rates.

Located in central Glendale on San Fernando Rd, just north of Glendale Blvd. The subject property is close to entertainment, dining, transit, and amenities. The Americana at Brand with world-class shopping is a short 5-minute drive to the north. Griffith Park is one of the nation's largest urban parks and is home to the Griffith Observatory, LA Zoo and much more is only 5 minutes away. This location boasts a high walk score of 82, a "very walkable neighborhood".







3720 San Fernando Rd



## PROPERTY SUMMARY



### PROPERTY INFORMATION

Address	3720 San Fernando Rd Glendale CA 91204
Approx. Gross Sf	6,736 SF
Approx. Lot Size	5,114 SF
Zoning	GLC3
Year Built	1922
API	5640-034-015
Parking	9



**\$3,650,000**

Sales Price

**\$541.86**

Cost per Net GSF

**4.93%**

Projected CAP Rate - Low

**5.24%**

Projected CAP Rate - High

## INVESTMENT HIGHLIGHTS

### 3720 San Fernando Rd GLENDALE, CA 91204



- This is a rare opportunity for an owner user / investor to acquire an income producing property while operating the ground floor space as retail, office, or restaurant.
- The subject property is a mixed-use building zoned GLM1 that was built in 1922. Located in central Glendale on San Fernando Rd, just north of Glendale Blvd. 3720 San Fernando Dr is at close to entertainment, dining, transit, and amenities. With Americana just a short 5 minutes to the north and Griffith Park a quick 5 minutes to the West.
- The Subject property totals 6,736 SF featuring a unit mix that includes ground floor retail/office and 5 apartments + 1 office space located on the 2nd floor. Low utilities as tenants are responsible for waste removal with individual trash bins; the building is also separately metered for gas and electricity.
- As an investment, the building has significant cash flow potential when the ground floor space is leased at market rent with a projected CAP rate of 4.93%-5.24% when stabilized. This is a

prime opportunity for an investor to acquire a well-maintained asset within one of Los Angeles' strongest submarkets.

- The building boasts dual entrances, high ceilings (1st floor), alley parking and access with nine dedicated parking spaces, security cameras and two storage units in the back.
- The building is set on a 5,114 SF lot with solid cashflow. Investors can take advantage of additional rental upside when the apartment units turnover and are rented at market rates.
- The subject property boasts a high walk score of 82, a "very walkable neighborhood".





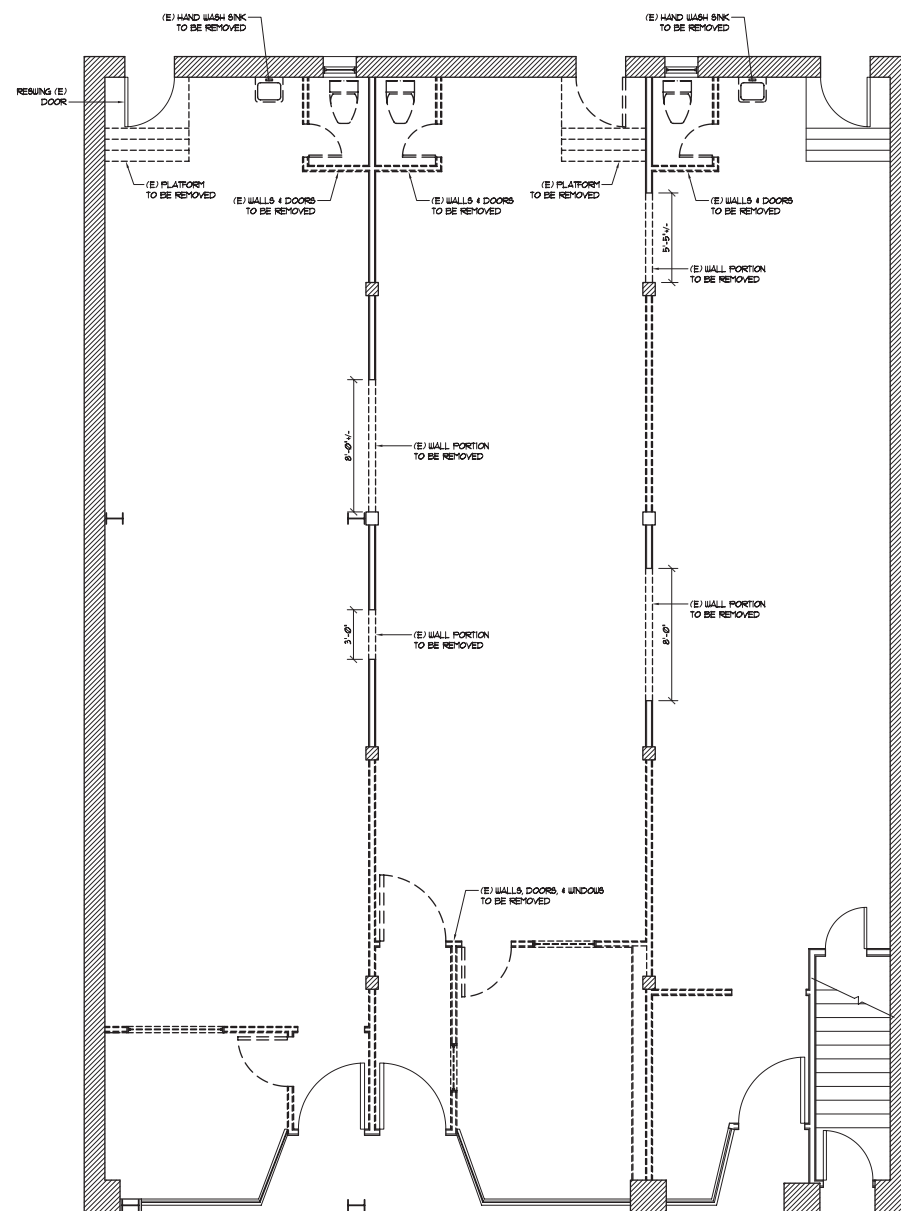
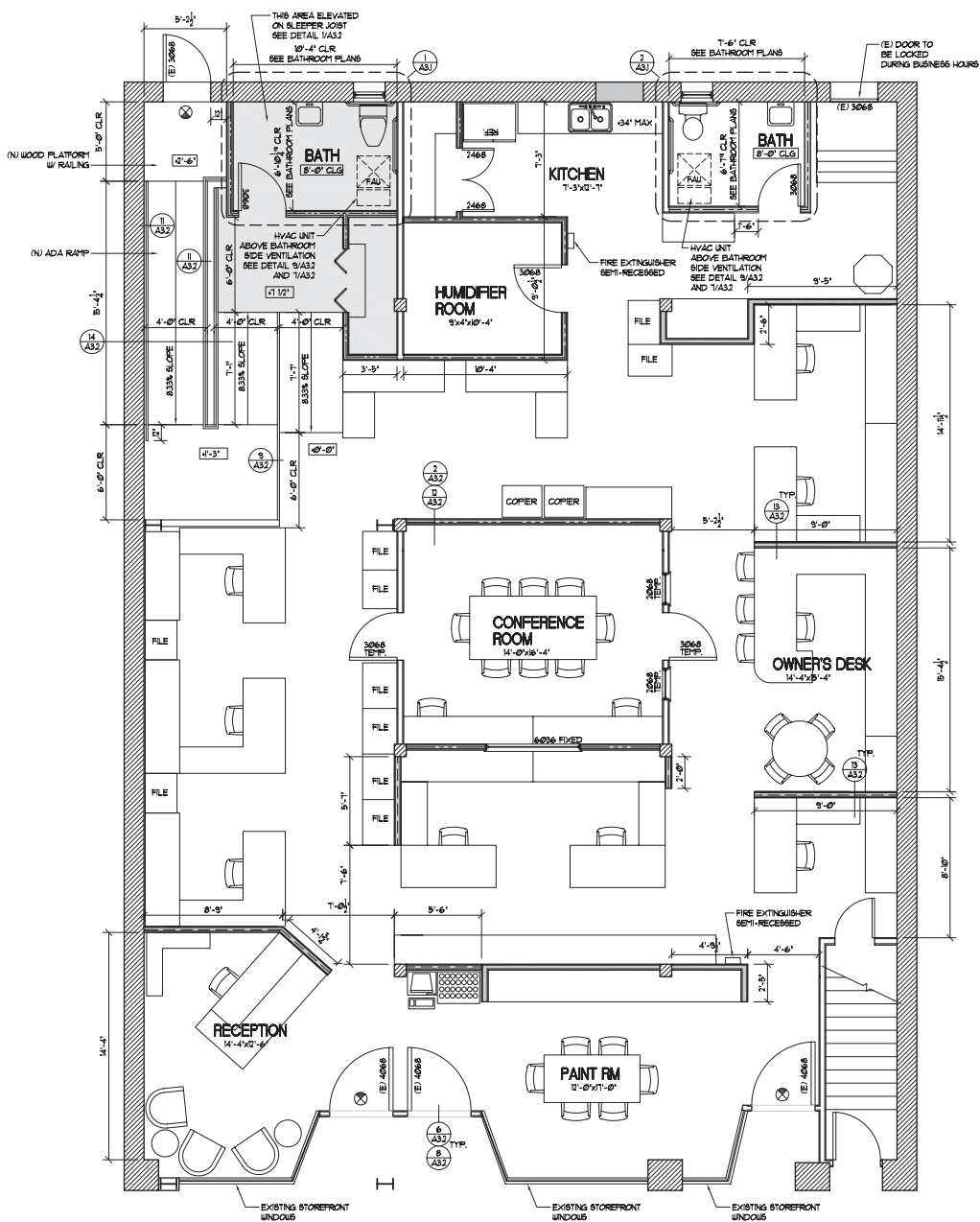




# PROPERTY PHOTOS









## AREA OVERVIEW

- Glendale understands the importance of creating and maintaining a healthy business community. They also know that this is the backbone of a high-quality life for its citizens. For this reason, the city is committed towards the assistance and promotion towards the success of the businesses. The city has therefore developed a plan that seeks to promote, assist, retain, and attract high-quality business investments. These programs intend to support both small and large firms. In line with this, they offer competitive prices of doing business such as the elimination of business license fee, which makes it a preferred hub to do business. Further, they provide assistance through the Economic Development office who visits businesses and offers support in any obstacles they might be facing. Apart from that, they have several support centers where people aspiring to start a business can go and seek help.
- The California law demands that each city must have a comprehensive General Plan to address community policies and development objectives. In response to this, the city has an established several policies to protect the local community needs. They have come up with various strategic plans in a bid to improve the quality and livability of the people of Glendale. The urban Art program promotes a diverse and exciting cultural environment, which enriches the life of the residents and visitors. Other than development, the city is committed to the environment, and they have set several policies for a greener Glendale.

205,000 

Population

\$66,130

Median Income



82%

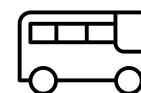
Walk Score

96k 

Choose Glendale to Work

41

Median Age



62%

Transit Score

44k 

Choose Glendale to Learn

30m 

Choose Glendale to Shop





Museum Of Neon Art



Alex Theater



The Americana



## AREA OVERVIEW

### SHOPPING

1. The Americana
2. Target
3. Best Buy
4. Costco
5. Trader Joes
6. Vons
7. Whole Foods
8. JONS International Marketplace
9. Atwater Village Farmers Market

### DINING

10. Foxy's Restaurant
11. Starbucks
12. Din Tai Fung
13. The Cheesecake Factory
14. Bourbon Steak
15. BJ's Restaurant and Brewhouse
16. Olive garden
17. Messhall Kitchen
18. In and Out Burger
19. Porto's Bakery and Cafe

### ENTERTAINMENT & NIGHTLIFE

20. The Greek Theater
21. Griffith Observatory
22. LA Zoo
23. Bacari GDL
24. Tam O'Shanter
25. The Morrison
26. Village Tavern
27. Bar Verde

### AMENITIES AND PARKS

28. Griffith Park
29. Glendale Transit Station (Metro)
30. Pacific Community Park
31. Glassel Park Recreation Center Complex
32. North Atwater Park
33. Cerritos Park
34. Juntos Family Park
35. Bank OF America
36. Chase Bank
37. Wells Fargo
38. HSBC
39. Occidental College

### SCHOOLS

40. Atwater Elementary
41. Holy Family Catholic High School and Grade School
42. Glendale High School
43. Cerritos Elementary School
44. Thomas Edison Elementary School
45. Horace Mann Elementary School



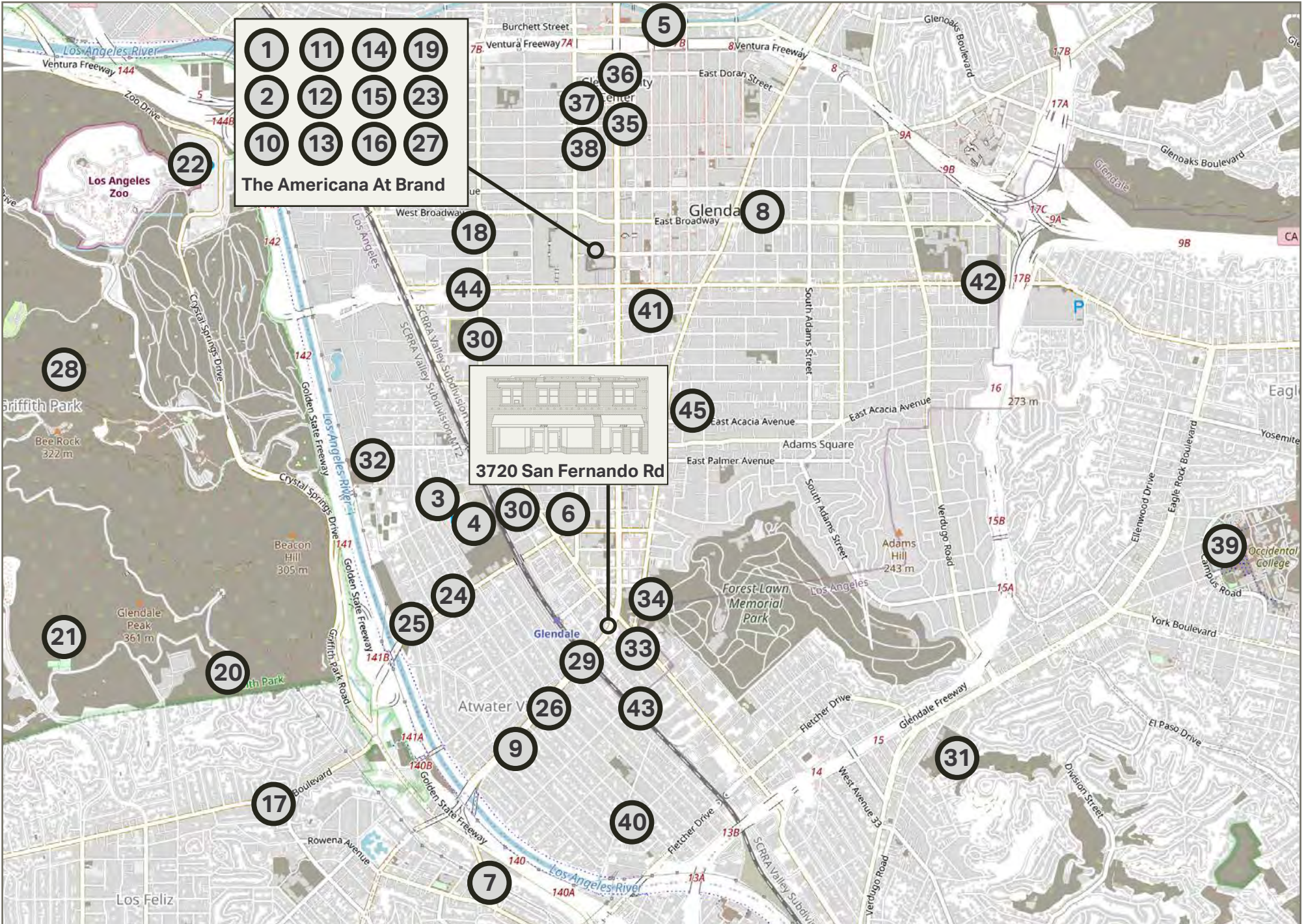


1	11	14	19
2	12	15	23
10	13	16	27

**The Americana At Brand**

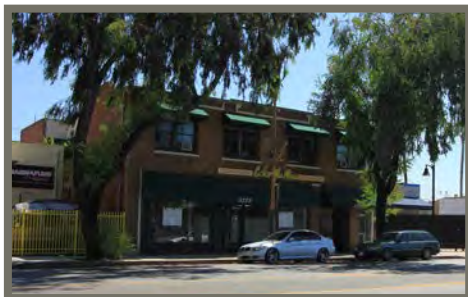


**3720 San Fernando Rd**





## RENT COMPARABLES



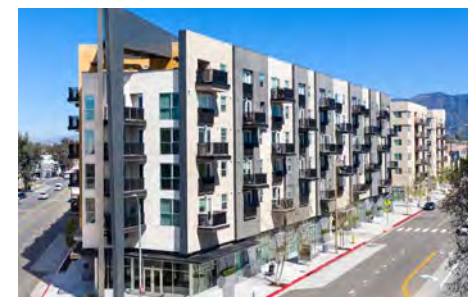
**3720 San Fernando Rd,  
Glendale, CA 91204**

Unit Type	Retail
SF	3,500
\$/SF	\$2.57-\$2.74
Pro Forma Rent	\$9,000-\$9,600
Lease Type	NNN



**1 325-327 N Brand Blvd,  
Glendale, CA 91203**

Unit Type	Retail
SF	3,642
\$/SF	\$2.75
Asking Rent	\$10,016
Lease Type	NNN



**2 3900 San Fernando Rd,  
Glendale, CA 91204**

Unit Type	Retail
SF	2,750
\$/SF	\$2.50
Asking Rent	\$6,875
Lease Type	NNN



**3 3183 Glendale Blvd,  
Los Angeles, CA 90039**

Unit Type	Retail
SF	2,500
\$/SF	\$4.00
Asking Rent	\$10,000
Lease Type	MG



**4 4514 N Figueroa St, Los Angeles,  
CA 90065**

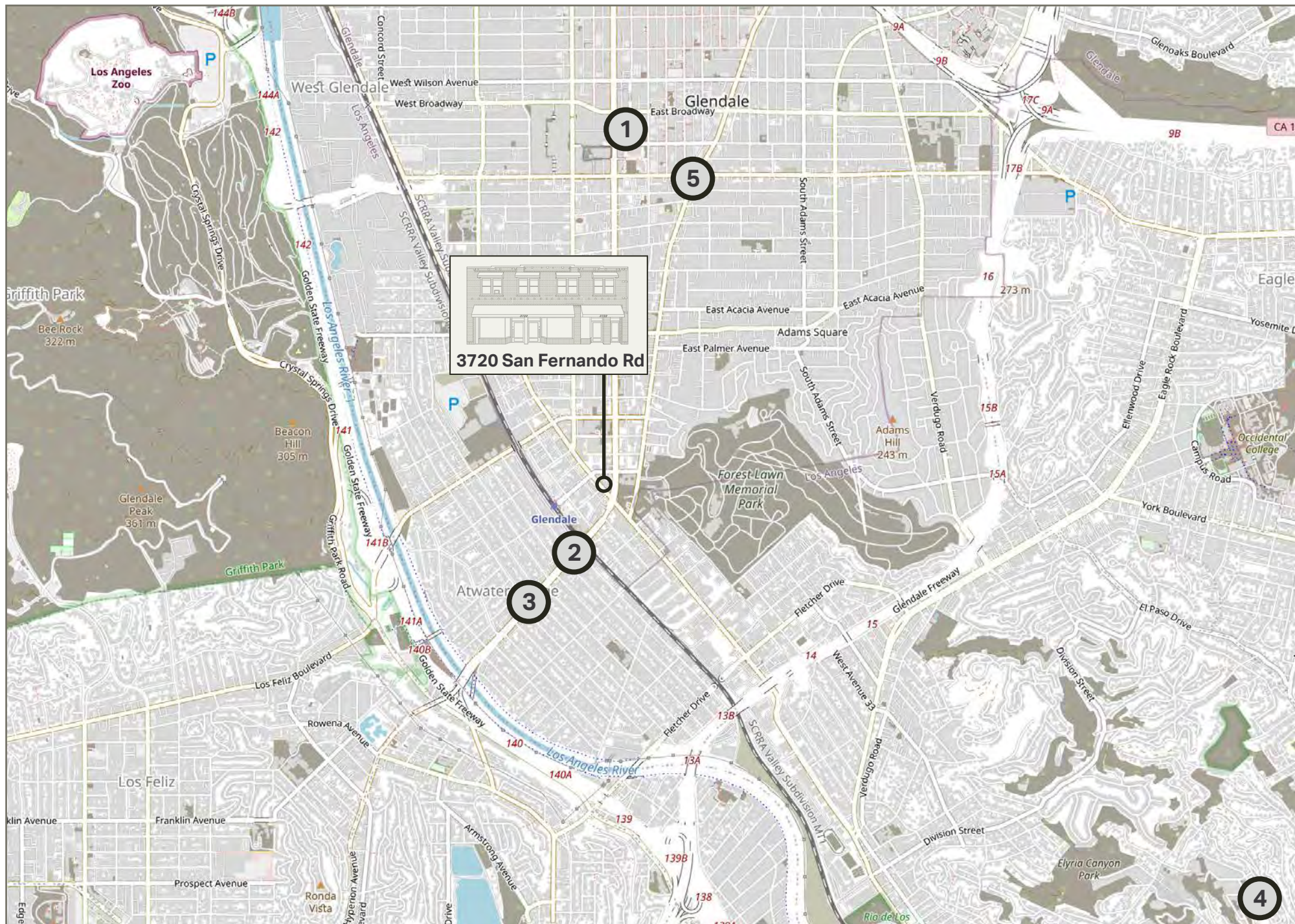
Unit Type	Retail
SF	4,860
\$/SF	\$3.00
Asking Rent	\$14,580
Lease Type	MG



**5 503-513 E Colorado St,  
Glendale, CA 91205**

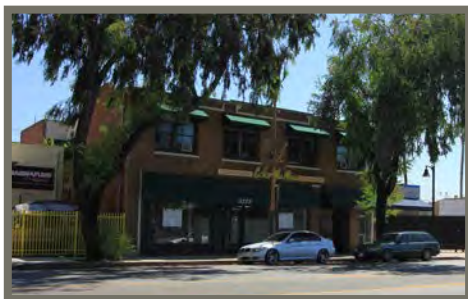
Unit Type	Retail
SF	5,500
\$/SF	\$3.50
Asking Rent	\$19,250
Lease Type	NNN







## SALES COMPARABLES



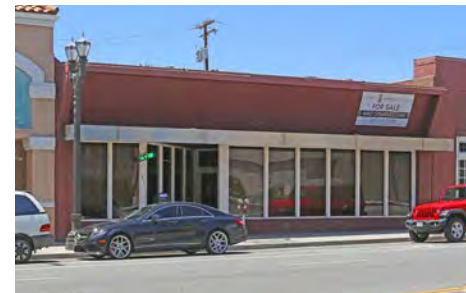
**3720 San Fernando Rd,  
Glendale, CA 91204**

Price	\$3,650,000
Year Built	1922
Building Sq. Ft.	6,736 SF
Price per SF	\$541.86



**1 1000-1002 E Broadway  
Glendale, CA 91205**

Price	\$2,150,000
Year Built	1924
Building Sq. Ft.	3,636 SF
Price per SF	\$591.31
COE	9/29/2020



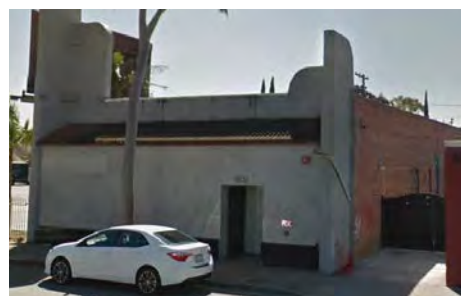
**2 215 N Central Ave  
Glendale, CA 91203**

Price	\$3,000,000
Year Built	1950
Building Sq. Ft.	4,790 SF
Price per SF	\$626.30
COE	3/23/2020



**3 616-618 E Colorado St  
Glendale, CA 91205**

Price	\$4,450,000
Year Built	1927
Building Sq. Ft.	8,275 SF
Price per SF	\$537.76
COE	6/24/2020



**4 806 E Colorado St  
Glendale, CA 91205**

Price	\$1,600,000
Year Built	1927
Building Sq. Ft.	2,982 SF
Price per SF	\$536.55
COE	6/8/2021



**5 325-327 N Brand Blvd  
Glendale, CA 91203**

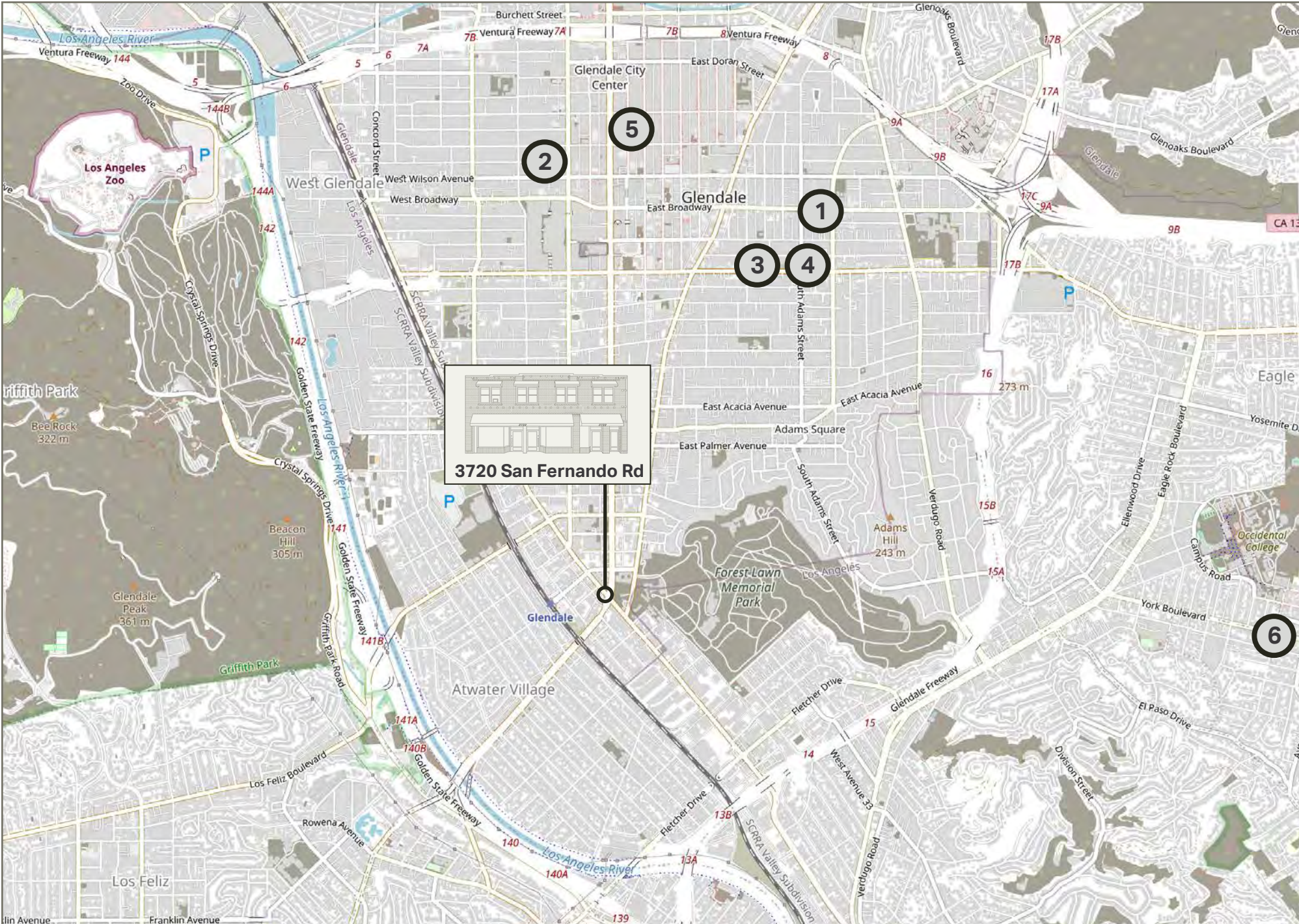
Price	\$3,600,000
Year Built	1935
Building Sq. Ft.	7,284 SF
Price per SF	\$494.25
COE	3/3/2020



**6 5043 York Blvd  
Los Angeles, CA 90042**

Price	\$2,645,000
Year Built	1939
Building Sq. Ft.	4,480 SF
Price per SF	\$590.40
COE	4/29/2021







## INVESTMENT HIGHLIGHTS

### Summary

Price:		\$3,650,000
Down Payment (SBA):	10%	\$365,000
Down Payment (Investor):	30%	\$1,095,000
Projected CAP Rate - Low		4.93%
Projected CAP Rate - High		5.24%
Approx. Age:		1922
Approx. Lot Size:		5,114
Approx. Gross SF:		6,736
Cost per Net GSF:		\$541.86

### Potential New SBA Financing

New First Loan:	\$3,285,000
Interest Rate:	3.70%
Amortization:	25
Monthly Payment:	\$16,799.94
DCR:	0.89
25-Year Fixed Rate	

### New Potential Investor Financing

New First Loan:	\$2,555,000
Interest Rate:	3.50%
Monthly Payment:	\$7,452.08
Interest Only 3-5 Years	

### Annualized Operating Data

	Projected Income - Low		Projected Income - High	
Scheduled Gross Income:	\$257,796		\$270,372	
Less Vacancy Rate Reserve:	\$(12,890)	5.0%	\$(13,519)	5.0%
Gross Operating Income:	\$244,906		\$256,853	
Less Expenses:	\$(65,084)	25.2%	\$(65,681)	24.3%
Net Operating Income:	\$179,822		\$191,172	

\*Ground floor space is currently vacant, financials are projections based on the ground floor leased at market rent.

\*As a percent of the down payment



# Scheduled Income

Number of Units	Unit Type	Approx. Sq. Ft.	Current Avg. Monthly Rent/ Unit	Projected Monthly Income - Low	Market Rent Monthly Rent /Unit	Projected Monthly Income - High
1	Office	150	\$1,500	\$1,500	\$1,500	\$1,500
1	Retail	3,500	\$9,000	\$9,000	\$9,600	\$9,600
2	Single		\$1,550	\$3,100	\$1,550	\$3,100
2	1+1		\$1,691	\$3,382	\$1,850	\$3,700
1	2+1		\$2,070	\$2,070	\$2,200	\$2,200
Total Scheduled Rent:				\$19,052		\$20,100
Retail CAM				\$2,431		\$2,431
Monthly Scheduled Gross Income:				\$21,483		\$22,531
Annual Scheduled Gross Income:				\$257,796		\$270,372



Estimated Annualized Expenses		Current	Pro Forma
Taxes: Rate	1.08%	\$39,420	\$39,420
Insurance		\$2,694	\$2,694
Utilities		\$4,000	\$4,000
Repairs & Maintenance		\$3,500	\$3,500
Management	5%	\$12,245	\$12,843
Waste Removal		\$1,440	\$1,440
Pest Control & Cleaning		\$1,200	\$1,200
Direct Assessment		\$584	\$584
Total Expenses:		\$65,084	\$65,681
Per Net Sq. Ft.:		\$9.66	\$9.75





3720

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