

118 NORTH ADAMS ST

GLENDALE | CALIFORNIA, 91206



CONFIDENTIALITY AGREEMENT

This Offering Memorandum was prepared by KW Commercial & MeritOne Lending (Brokers) on the behalf of the Owner. By accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it to Owner/Agent immediately upon request and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in strict confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of officer of Owner/Agent. Principals and real estate brokers are prohibited from disseminating this information without the specific written consent of an officer of Owner/Agent.

This Offering Memorandum is subject to errors, omissions, changes or withdrawal without notice and does not constitute a recommendation or endorsement as to the value of the property as a reference and are based on assumptions proposed by Owner/Agent and their sTheircs. Prospective purchasers should make their own projections and reach their own conclusion of value.

Certain portions of this Offering Memorandum merely summarize or outline property information and are in no way intended to be complete nor necessarily accurate descriptions. All prospective purchasers are to rely upon their own investigations and due diligence in the formation of their assessment of the condition of the property, including engineering and environmental inspections. All relevant documents are expected to be reviewed independently by any prospective purchaser.

Neither Owner nor the Agent nor any of their respective officers, advisors, agents, or principals has made or will make any representations or warranties, expressed or implied, as to the accuracy or completeness of the Offering Memorandum or any of the contents, and no legal commitment or obligations shall arise by reason of the Offering Memorandum or the contents. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

Owner reserves the right to reject any or all expressions of interest or offers to purchase this property, as well as the right to terminate discussions with any party at any time with Their without notice. Owner shall have no legal commitment or obligation to any purchase reviewing this Offering Memorandum or making an offer to purchase this property unless a written agreement for the purchase of the property has been fully executed, delivered and approved by Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.

118 N ADAMS ST | GLENDALE CA



Section 1 : Investment Summary

investment Summary

	Total	PSF
OFFERING PRICE:	\$1,499,000	\$468.73 PSF
BUILDING SQFT:	3,198	
PRICE PER SQFT:	\$299,800	
CURRENT OCCUPANCY:	100.00%	
		<u>MARKET</u>
NET OPERATING INCOME:	\$66,397	\$77,857
IN-PLACE CAP RATE:	4.43%	5.19%
GROSS INCOME MULTIPLIER:	16.08	14.32
ANNUALIZED EXPENSES:	\$25,008	
NOTES:	CLOSE TO \$100,000 SPENT IN RECENT UPGRADES AND RENNOVATIONS	

INVESTMENT OVERVIEW

118 N ADAMS ST | GLENDALE CA

Property Information				Financing Assumptions						Property Highlights					
Price:			\$1,499,000	Proposed Financing		Assumable Financing				<div>1. Non-rent controlled Asset.</div> <div>2. Very well maintained. Close to \$100,000 spent in recent renovations.</div> <div>3. Located in a great rental pocket of Glendale.</div> <div>4. Close proximity to various amenities and shopping including the Americana.</div> <div>5. Central to Downtown, Hollywood, and the San Fernando Valley.</div> <div>6. Very well maintained, and landscaped.</div>					
Equity:	51%		\$767,000	First Loan Amount:		\$732,000									
Number of Units:			5	Terms:		30									
Cost Per Unit:			\$299,800	Interest rate:		3.375%									
Approx. Age:			1921	Constant rate:		5.31%									
Approx. Lot Size:			8,051	DSCR		1.71									
Total Bldg SqFt:			3,198	GIM / Cap Rate		Current		ProForma		Two separate buildings consisting of a tastefully remodeled 4 unit building in addition to a completely remodeled and renovated 2 bedroom + bonus room hou. The split level building has two 1 bedroom houses in the front and two single units on the top with ample parking.					
Cost per Net RSF:			\$469	Gross Income Multiplier		16.08		14.30							
Parking:			6 surface	Capitalization Rate:		4.43%		5.20%							
Scheduled Income										Estimated Expenses					
No. Of Units	% of Total	Unit Type	Unit SF	Avg. Rent	Rent PSF	Monthly Income	Market Avg. Rent	Market Rent PSF	Market Monthly Income	Expense	Amount	Per Unit	Per Bldg. SF	% of SGI	
2	40%	Jr 1+1		\$1,125		\$2,250	\$1,350		\$2,700	Property Taxes 1.067%	\$15,994	\$3,198.87	\$5.00	17.43%	
2	40%	Lg 1+1		\$1,698		\$3,395	\$1,830		\$3,660	Insurance	\$1,800	\$360.00	\$0.56	1.96%	
1	20%	2+1 House		\$2,000		\$2,000	\$2,250		\$2,250	Utilities	\$3,000	\$600.00	\$0.94	3.27%	
										Gardening & Cleaning	\$1,200	\$240.00	\$0.38	1.31%	
										Gas	\$720	\$144.00	\$0.23	0.78%	
										Repairs & Maintenance	\$2,294	\$458.70	\$0.72	2.50%	
5	100%	avg:		\$1,529		\$7,645	\$1,722		\$8,610						
		Laundry Income:				\$125					\$125				
		Other Income:													
		Monthly Scheduled Gross Income:				\$7,770					\$8,735				
		Annualized Scheduled Gross Income:				\$93,240					\$104,820				
Annualized Operating Data				Current			Market								
Scheduled Rental Income:				\$91,740			\$103,320								
Less Vacancy Rate Reserve:				(\$1,835) 2.0% *			(\$1,835) 2.0% *								
Additional Income				\$1,500			\$1,500								
Gross Operating Income:				\$91,405			\$102,985								
Less Operating Expenses:				\$25,008 27.3% *			\$25,008 24.2% *								
Net Operating Income:				\$66,397			\$77,977								
Less Replacement Reserves:															
Less Loan Payments:				(\$38,834)			(\$38,834)								
Pre-Tax Cash Flow:				\$27,564 3.59% **			\$39,144 5.1% **								
* As a percentage of Scheduled Gross Income										** As a percentage of Equity Portion (Down Payment)					
										TOTAL OPERATING EXPENSES: \$25,007.8 \$5,001.57 \$7.82 27.26%					
										Expense Ratio: 27.3%					

Neither Broker nor Seller make any guarantees, warranties or representations about this analysis and property square footage. It is the recipient's responsibility to independently confirm its accuracy and completeness. The recipients of this analysis have been made aware that an investor, buyer or seller should not, purchase or sell predicated on this analysis without the advice of Financial, Tax and Legal Counsel.



City of Glendale, California

The City of Glendale was incorporated in 1906 and spans 30 square miles with a current population of approximately 194,478 people. The city is located on the southeastern end of the San Fernando Valley and minutes away from downtown Los Angeles, Pasadena, Burbank, Hollywood, and Universal City. Glendale is the fourth largest city in Los Angeles County and is surrounded by Southern California's leading commercial districts.

The city is part of the Los Angeles MSA which is the second-largest metropolitan area in the U.S. The estimated 2016 population was 13,310,447 (a 3.75 percent increase over the official 2010 US Census). It is surrounded by 4 major freeways including the Interstate 5 and 210 and California State Route 2 and 134.

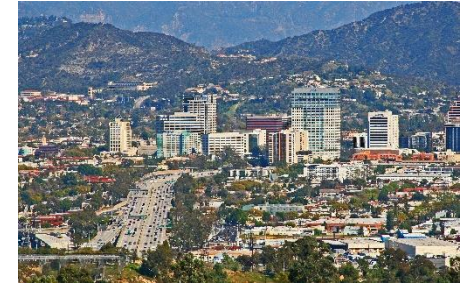
The property is ideally located the world famous Forest Lawn Memorial Park where many of Hollywood's major stars have been buried including Michael Jackson, Elizabeth Taylor, Clark Gable and more. The park attracts over one million visitors per year to its 300 acres for its museum, cemetery, and events.

The subject property is also located less than

a mile from the famous Americana at Brand. The Americana at Brand is a large shopping, dining, entertainment and residential complex in Glendale, California. The Americana at Brand's eighty-two retail shops include Barneys New York, Nordstrom, XXI Forever, and David Yurman; its restaurants include Din Tai Fung, Bourbon Steak by Michael Mina, and Katsuya;

Businesses and residents have taken advantage of Glendale's central location, low crime rate, excellent business environment, outstanding schools, state-of-the-art healthcare facilities, and growing restaurant and entertainment options. As with much of southern California, the film industry is prominent in Glendale, with the DreamWorks Animation studio, the city's fourth largest employer, located here.

Glendale is one of Southern California's leading office markets featuring a wide range of properties and amenities. The City has over six million square feet of office space and is home to such recognized firms as Walt Disney Animation Studios, Whole Foods, Nestle USA, DineEquity/IHOP, LegalZoom, and Public Storage.

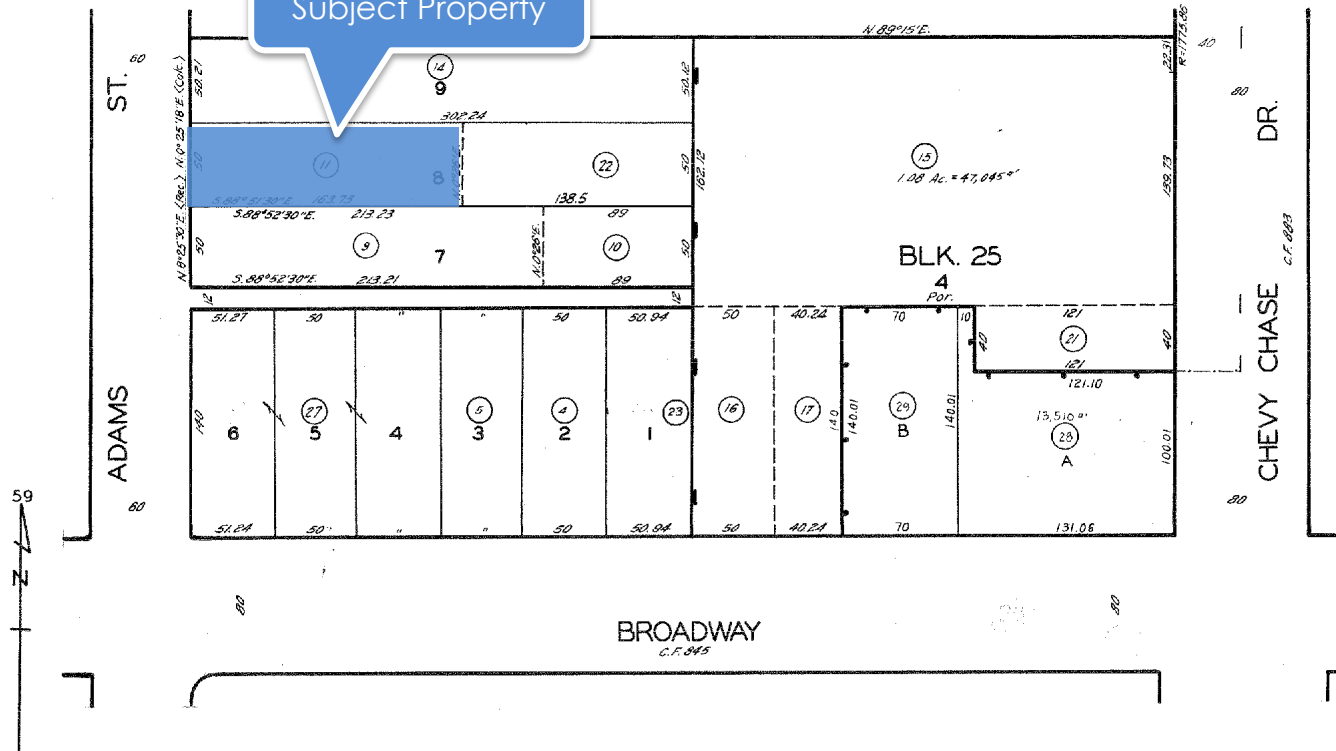


5674 | 2
SCALE 1" = 60'

1998

Subject Property

REVISED
1-12-65 8-28-59
3-25-66 690627615
690715
701016
840328002-84
97070207004002-28



CODE
4045

M.C. JONAH TRACT
M.B. 9-159

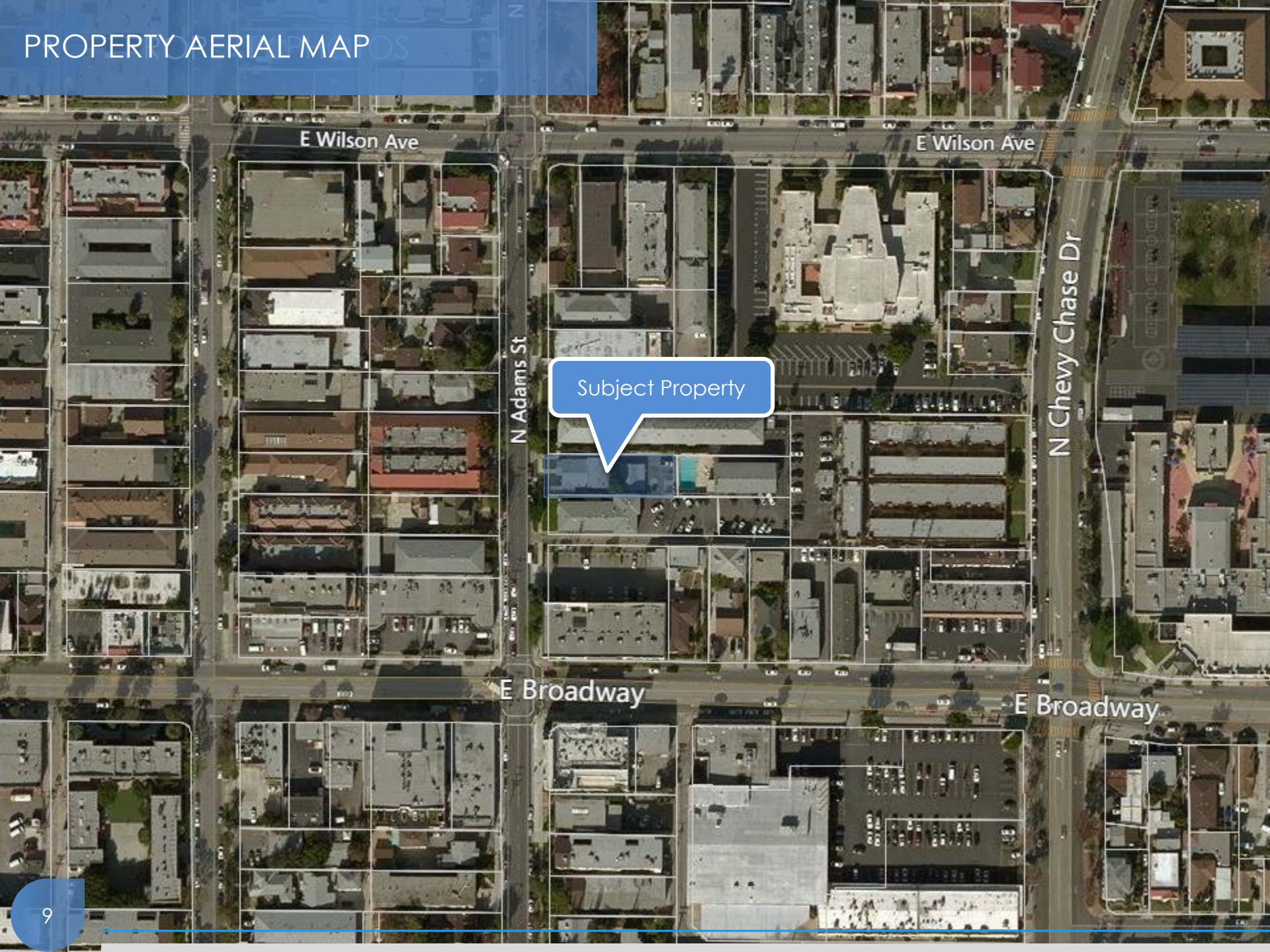
GLENDALE
M.R. 14-95-96

PARCEL MAP
P.M. 28-9

FOR PREV. ASSM'T. SEE: 420 - 6 & 26

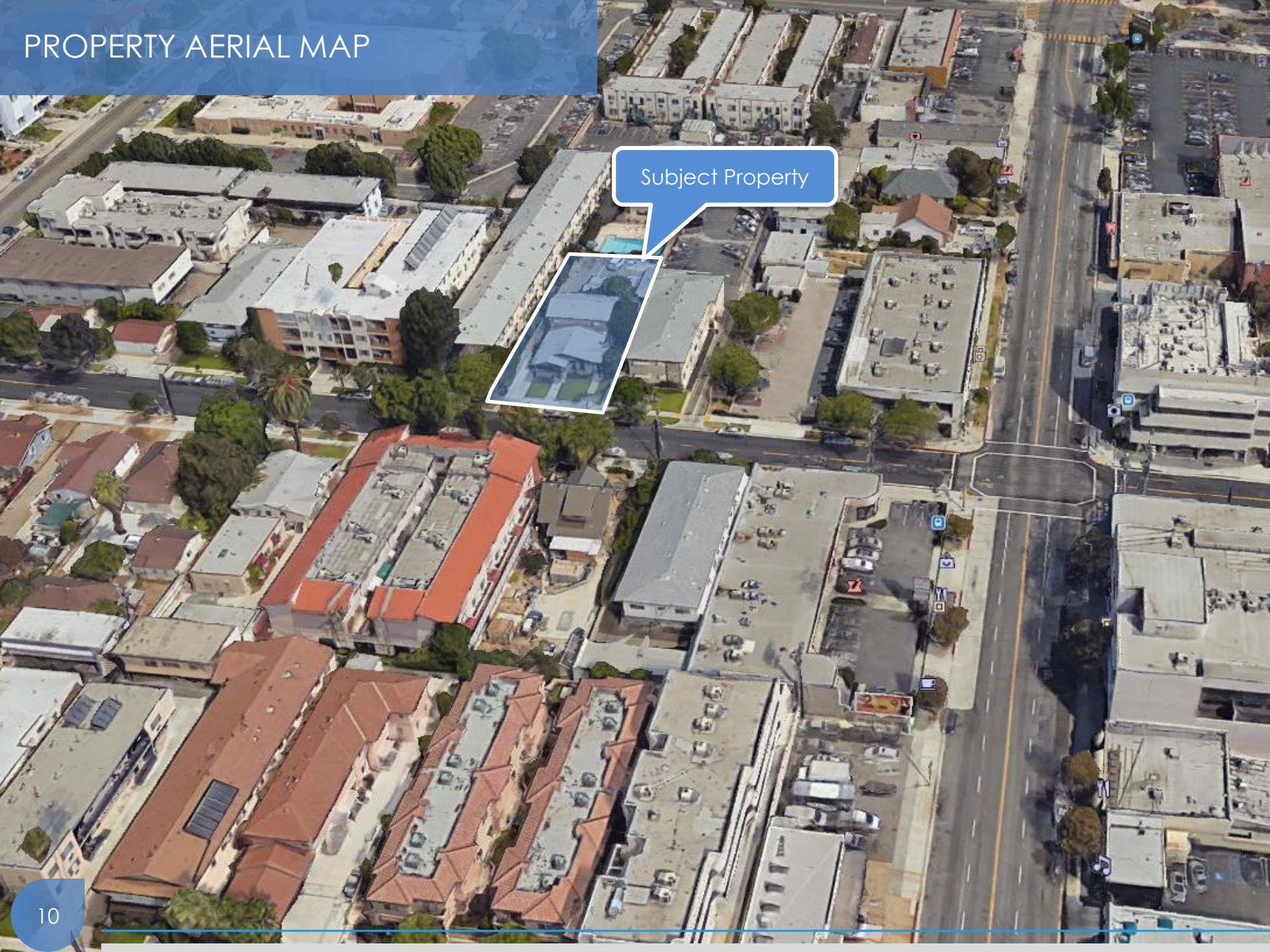
ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.

PROPERTY AERIAL MAP



Subject Property

PROPERTY AERIAL MAP



Subject Property

PROPERTY DEMOGRAPHICS

118 N ADAMS ST | GLENDALE CA

Radius	1 Mile	3 Mile	5 Mile
Population:			
2022 Projection	63,094	240,905	563,154
2017 Estimate	61,272	234,035	548,169
2010 Census	58,491	223,846	529,957
Growth 2017-2022	2.97%	2.94%	2.73%
Growth 2010-2017	4.75%	4.55%	3.44%
Households:			
2022 Projection	24,382	88,092	212,234
2017 Estimate	23,689	85,670	206,788
2010 Census	22,692	82,479	201,171
Growth 2017 - 2022	2.93%	2.83%	2.63%
Growth 2010 - 2017	4.39%	3.87%	2.79%
Owner Occupied	4,999	32,624	80,395
Renter Occupied	18,690	53,046	126,392
2017 Avg Household Income	62,051	82,181	87,354
2017 Med Household Income	44,745	58,215	60,984
2017 Households by Household Inc:			
<\$25,000	7,122	20,054	46,418
\$25,000 - \$50,000	6,001	18,211	41,836
\$50,000 - \$75,000	3,620	13,022	32,410
\$75,000 - \$100,000	2,881	10,550	24,325
\$100,000 - \$125,000	1,678	7,754	18,731
\$125,000 - \$150,000	919	4,382	10,845
\$150,000 - \$200,000	813	5,712	14,039
\$200,000+	653	5,984	18,184

EXCLUSVELY PRESENTED BY:

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