

Marcus & Millichap
BRANDON MICHAELS
GROUP

1141 E COLORADO ST
GLENDALE, CA 91205



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GLENDALE, CA 91205

EXCLUSIVELY LISTED BY

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GROUP

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	SEPHORA	NikeFactoryStore
URBAN OUTFITTERS	TESLA	GUCCI
★macy's	H&M	SHAKE SHACK

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blanningdale	BANANA REPUBLIC	CHAMPS
BOSS HUGO BOSS	COACH	PANDORA
adidas	JCPenney	ZARA

GLENDALE FASHION CENTER		
Ralphs	STAPLES	Michaels
Total Wine	NORDSTROM rack	petco
Bath & Body Works	ROSS DRESS FOR LESS	tj-maxx
jamba	WELLS FARGO	



EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap has been selected to exclusively market for sale 1141 E Colorado Street, a 6,238 square foot four (4) tenant value-add "L shaped strip center situated on 0.26 acres of land (11,219 SF) ideally located at the NW signalized corner of Colorado Street and Chevy Chase Drive in Glendale, CA.

Built in 1977 and being offered for sale by the original developer, 1141 E Colorado Street is 100% occupied by internet resistant tenants including China Food Express, Refresh Beauty and Wellness, A-1 Liquor & Market, and Rockbird Gourmet Chicken Sandwich. Rockbird Gourmet Chicken Sandwich, occupying the end cap space, has vacated but will continue paying their rent through the duration of their lease. The four (4) units average 1,516 SF with bay depths of between 35 and 50 feet making them ideal retail spaces. The current tenants have short term leases that expire no later than September 1, 2024, creating immediate rental upside. Refresh Beauty & Wellness and China Food Express who have one (1) outstanding five (5) year option at fair market rent. The current monthly rent of \$14,053.00 (\$2.32/SF) is below current market rents, creating an ideal value-add opportunity for an astute investor to raise rents to market levels.

The subject property is located at the northwest signalized corner of E Colorado Street and S Chevy Chase Drive in Glendale, CA. The property enjoys excellent visibility with approximately 113 and 100 feet of frontage along Colorado Street and S Chevy Chase Drive, respectively. As a result of its corner location, traffic counts exceed 42,000 vehicles per day with multiple points of egress/ingress along both E Colorado Street & S Chevy Chase Drive, providing access to the property's twelve (12) surface parking spaces (a ratio of 1.92 spaces per 1,000 SF). The Property sits directly adjacent to a Burger King, Jack in the Box, Valvoline Instant Oil Change, and Taco Bell.

Ideally positioned at such a strong and well-trafficked intersection, the subject property capitalizes on high vehicle traffic and a dense population, located amongst an array of both single-family homes and multi-family apartments, as well as a strong retail corridor presenting an exceptional opportunity for businesses to thrive and connect with a diverse customer base. Being at the heart of such a bustling and dense area ensures that the tenants benefit from a constant flow of potential customers, fostering growth and sustainability. The center's strong location, coupled with Glendale's reputation as a vibrant commercial and residential hub, further amplifies its attractiveness to both consumers and businesses.

\$3,175,000

PRICE

6,238 SF

BUILDING SF

11,219 SF

LOT SIZE

\$509

PRICE/SF (BLDG)

\$283

PRICE/SF (LAND)

3.40%*

CURRENT CAP RATE

5.31%*

CURRENT CAP RATE - WITH NNN

6.84%

PROFORMA CAP RATE

1977

YEAR BUILT

C3 I

ZONING

12 SPACES; 1.92 SPACES PER 1000 SF

PARKING SPACES

COLORADO ST & S CHEVY CHASE DR

CROSS STREETS

42,097 VPD

TRAFFIC COUNTS

*The leases are NNN, but ownership is only collecting limited fixed CAM reimbursements for Taxes and Insurance



RARE VALUE-ADD “L” SHAPED STRIP

CENTER WITH SIGNIFICANT
RENTAL UPSIDE

- ☑ **Below Market Rent Tenants** - Current monthly rent of \$14,053.00 (\$2.32/SF) is below market.
- ☑ **Immediate Upside in CAMs** - Current ownership is collecting minimal CAMs, however the leases are NNN.
- ☑ **Short Term Leases** - The current tenants have short term leases that expire no later than September 1, 2024, with Refresh Beauty & Wellness and China Food Express both having one (1) outstanding five (5) year option at fair market value.
- ☑ **Internet Resistant Uses and Restaurants** - Occupied by China Food Express, Refresh Beauty and Wellness, A-1 Liquor & Market, and Rockbird Gourmet Chicken Sandwich.
- ☑ **Dense Surrounding Residential and Vibrant Retail Corridor** - Being at the heart of such a bustling and dense area ensures that the tenants benefit from a constant flow of potential customers, fostering growth and sustainability, presenting an exceptional opportunity for businesses to thrive and connect with a diverse customer base.



EXCELLENT UNDERLYING ASSET FUNDAMENTALS-

PRIME SIGNALIZED CORNER
LOCATION

- ☑ **Signalized Corner Location** - Located at the NW signalized corner of Colorado Street & S Chevy Chase Drive.
- ☑ **Ideal Unit Sizes** - The four (4) units average 1,516 SF with bay depths of between 35 and 50 feet, making them ideal retail spaces.
- ☑ **Surface Parking** - Served by 12 surface parking spaces; A parking ratio of 1.92 spaces per 1,000 SF.
- ☑ **Multiple Points of Entry** - The property enjoys ingress and egress along both Colorado Street & S Chevy Chase Drive.
- ☑ **Excellent Visibility and Frontage** - Approximately 113 and 100 feet of frontage along Colorado Street and S Chevy Chase Drive, respectively.
- ☑ **Strong Traffic Counts** - As a result of its corner location, traffic counts exceed 42,000 vehicles per day.

DESIRABLE GLENDALE, CA LOCATION

WELL POSITIONED AMONGST A SEA OF DENSE RESIDENTIAL

- ✓ **Major Employment Hub** - Glendale is a sought-after employment hub. The property sits less than 1.5 miles from the business core as well as less than six (6) miles from Burbank and eight (8) miles from Downtown Los Angeles.
- ✓ **Access to Nearby Amenities** - Less than one (1) mile from the Americana and Glendale Galleria, a lifestyle shopping center and mall with a combined more than 1.4 million square feet of high performing retail.
- ✓ **Colorado Street Corridor** - Colorado Street is a primary east-west thoroughfare through Glendale extending east to Eagle Rock and Downtown Pasadena, with traffic counts in excess of 27,000 VPD past the property.
- ✓ **Freeway Access** - Glendale is surrounded by the 5, 134, and 1 Freeways less than 2.1 miles, 0.9 miles, and 0.7 miles, respectively, from the subject property.



STRONG IMMEDIATE DEMOGRAPHICS WITH

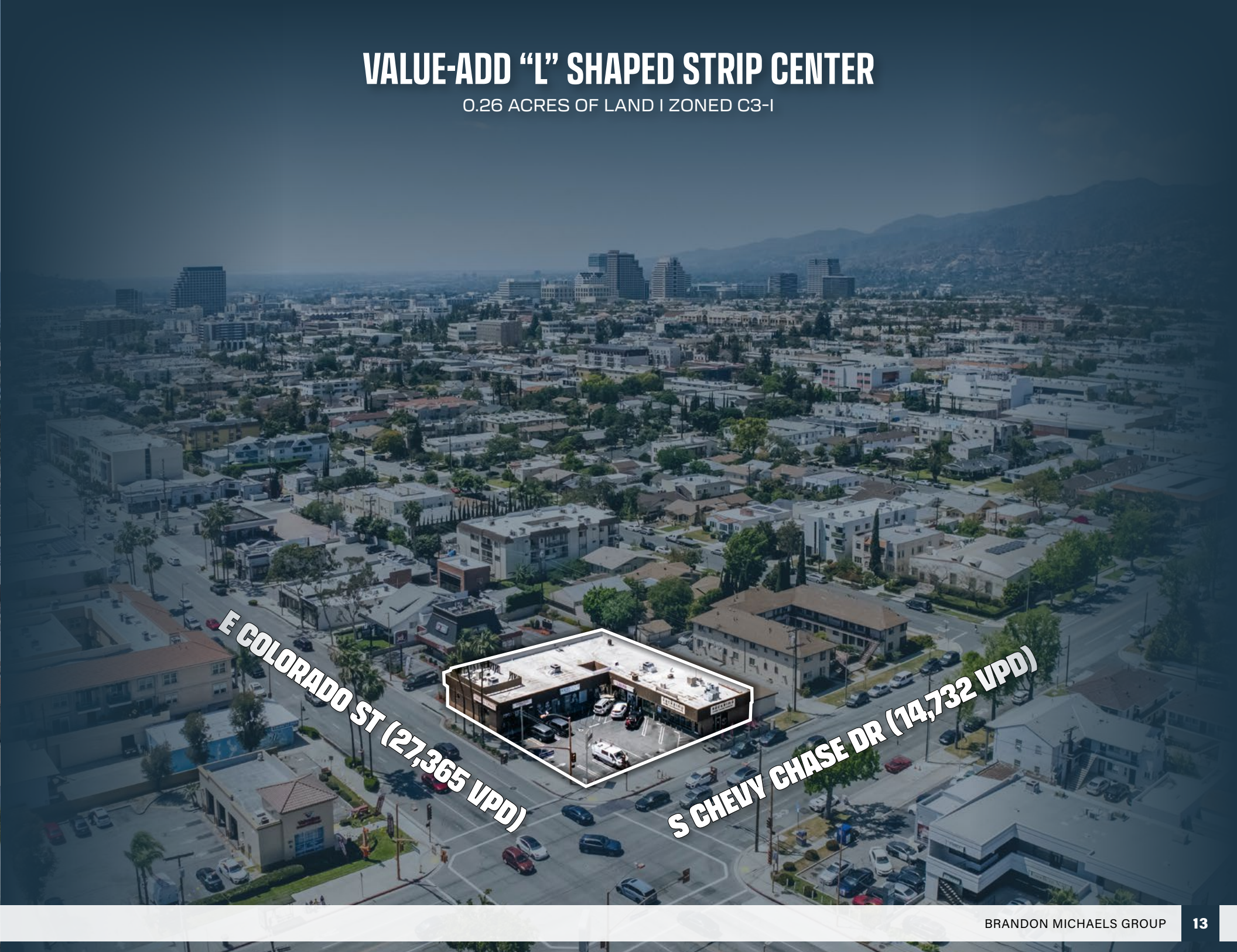
DENSE SURROUNDING POPULATION

- ✓ **Dense Nearby Population** - Population of more than 58,100 people within one mile of the subject property, 231,900 people within three miles, and 544,800 people within five miles.
- ✓ **Average Household Incomes** - Immediate submarket boasts a strong average household income within one, three, and five miles is \$81,700, \$104,800, and \$108,300, respectively.
- ✓ **Median Household Density** - Median income within one, three, and five miles \$59,200, \$77,500, and \$79,400, respectively.
- ✓ **Household Density** - There are over 22,400 households within one mile of the subject property, and over 84,700 households within three miles.
- ✓ **High Median Home Values** - The median home value in the immediate area is \$720,000.
- ✓ **Businesses and Consumer Spending** - More than 3,800 businesses within a 1-mile radius of the property with a combined annual spending of \$648 million



VALUE-ADD "L" SHAPED STRIP CENTER

0.26 ACRES OF LAND | ZONED C3-1



THE AMERICANA @ BRAND

	NORDSTROM	TARGET
	SEPHORA	NikeFactoryStore
URBAN OUTFITTERS	TESLA	GUCCI
★macy's	H&M	SHAKE SHACK

GLENDALE GALLERIA

	Apple	★macy's
blazing saddles	BANANA REPUBLIC	CHAMPS
BOSS HUGO BOSS	COACH	PANDORA
adidas	JCPenney	ZARA

DOWNTOWN GLENDALE

GLENDALE FASHION CENTER

	STAPLES	Michaels
Total Wine	NORDSTROM rack	petco
Bath & Body Works	ROSS DRESS FOR LESS	TJ-maxx
jamba	WELLS FARGO	

E COLORADO ST (27,365 UPD)



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S CHEVY CHASE DR (14,732 UPD)



Glendale, CALIFORNIA

Glendale, CA, is a vibrant and strategically located gateway city to the San Fernando Valley with a diverse population, robust commercial activity, and excellent access to public transportation.

Glendale, California, is situated as a gateway to the eastern San Fernando Valley. It is bordered by Burbank to the northwest, Pasadena and Eagle Rock to the east, and Atwater Village and Silver Lake to the south. Its proximity to these neighborhoods, along with its convenient access to major freeways like the 5, 2, and 134, positions Glendale as a pivotal hub in the region. Glendale is home to several notable attractions and landmarks, including The Americana at Brand, a prominent outdoor shopping center featuring high-end retail stores, dining options, and entertainment facilities, and the Glendale Galleria, one of the largest shopping malls in the region. Other points of interest include Brand Park, with its historic buildings and hiking trails, Forest Lawn Memorial Park, known for its beautiful grounds and historical significance, and the Alex Theatre, a historic performing arts venue hosting concerts, films, and live performances.

Glendale is known for its diverse population and blend of suburban charm with urban amenities. The city features a mix of single-family homes, apartment complexes, and luxury condominiums. Its rich cultural diversity contributes to a variety of international cuisines and cultural events, while a thriving business district offers a mix of corporate offices, retail spaces, and small businesses. Recent years have seen substantial development in Glendale, especially in

Downtown Glendale, with new mixed-use developments, modern residential buildings, and enhanced public spaces. The city has also attracted an influx of tech startups and creative companies due to its strategic location and amenities, alongside infrastructure improvements to support the growing population and business activities.

The increasing residential developments contribute to a rising demand for commercial services, and the city's strategic location near major highways and neighboring cities makes it a convenient location for businesses. Furthermore, supportive local government initiatives and policies aimed at fostering business growth and improving urban infrastructure enhance Glendale's appeal. Easy access to downtown Los Angeles, Hollywood, Burbank, and Pasadena makes Glendale an ideal location for businesses. Furthermore, supportive local government initiatives and policies aimed at fostering business growth and improving urban infrastructure enhance Glendale's appeal. Easy access to downtown Los Angeles, Hollywood, Burbank, and Pasadena makes Glendale an ideal location for businesses serving a wide area.



**GLENDALE
COMMUNITY COLLEGE**



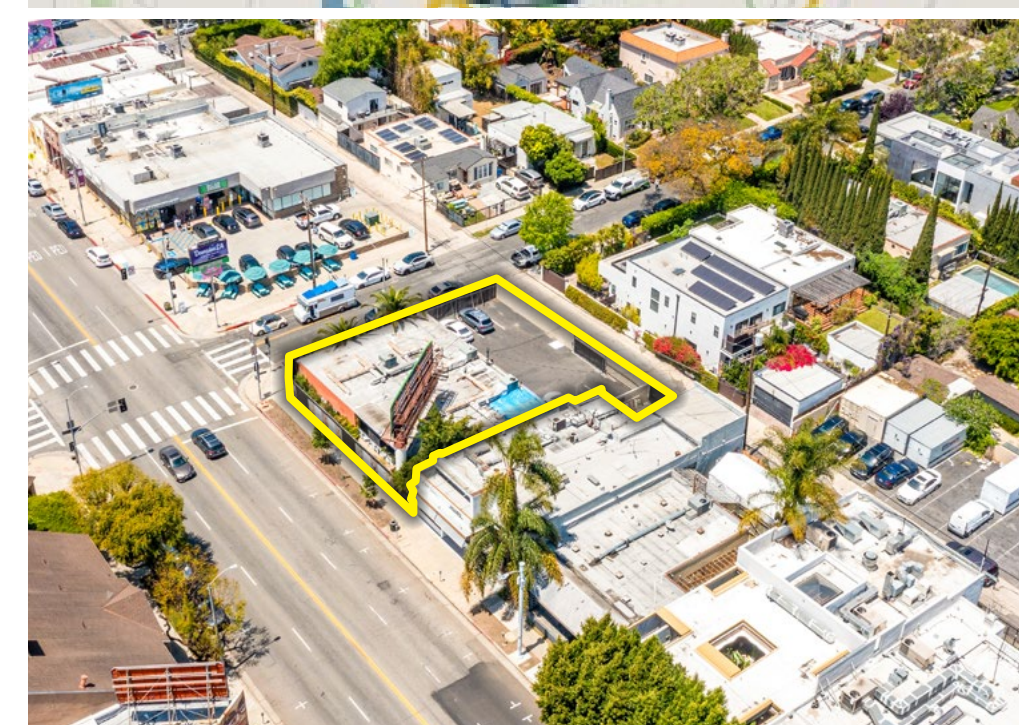
**DOWNTOWN GLENDALE
BRAND STREET**

DEMOGRAPHICS LOS ANGELES, CA

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
 Population	58,100	231,900	544,800
 Households	22,400	84,700	204,400
 Average Household Income	\$81,700	\$104,800	\$108,300
 Median Household Income	\$59,200	\$77,500	\$79,400

DEMOGRAPHICS BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	58,100	231,900	544,800
Households	22,400	84,700	204,400
Average Household Size	2.6	2.7	2.6
Annual Growth 2010-2022	0.3%	0.4%	0.4%
Median Age	42.5	42.3	41.8
Owner Occupied Households	4,400	30,800	72,800
Renter Occupied Households	17,300	51,900	126,200
Average Household Income	\$81,700	\$104,800	\$108,300
Median Household Income	\$59,200	\$77,500	\$79,400
Businesses	3,800	13,400	29,000



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RENT ROLL

TENANT INFORMATION

UNIT NUMBER	TENANT	SF	FLOOR	%	LEASE START	LEASE EXPIRATION	INCREASES	OPTIONS	RENT	RENT/SF	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PROFORMA RENT	PROFORMA RENT/SF	PROFORMA LEASE TYPE
1	Vacant (formerly Rockbird)**	1,000	1	16.49%	-	9/1/2024	-	-	\$2,150.00	\$2.15		0.26 Year(s)	NNN*	\$3,500.00	\$3.50	NNN
2	A-1 Liquor & Market	2,384	1	39.31%	8/1/2019	8/1/2024	-	-	\$5,605.00	\$2.35	4.82 Year(s)	0.19 Year(s)	NNN*	\$6,556.00	\$2.75	NNN
3	Refresh Beauty & Wellness	1,800	1	29.68%	8/1/2019	7/31/2024	-	1 x 5yr, FMV	\$4,230.00	\$2.35	4.82 Year(s)	0.19 Year(s)	NNN*	\$4,950.00	\$2.75	NNN
4	China Food Express	880	1	14.51%	8/1/2019	7/31/2024	-	1 x 5yr, FMV	\$2,068.00	\$2.35	4.82 Year(s)	0.19 Year(s)	NNN*	\$3,080.00	\$3.50	NNN
		6,064		100%					\$14,053.00	\$2.78	4.83 Year(s)	0.19 Year(s)		\$18,086.00	\$2.98	

*The lease is NNN, but ownership is billing limited fixed CAM reimbursements for Taxes and Insurance.

**Rockbird has vacated but intends to continue paying rent through their lease expiration 9/1/2024.

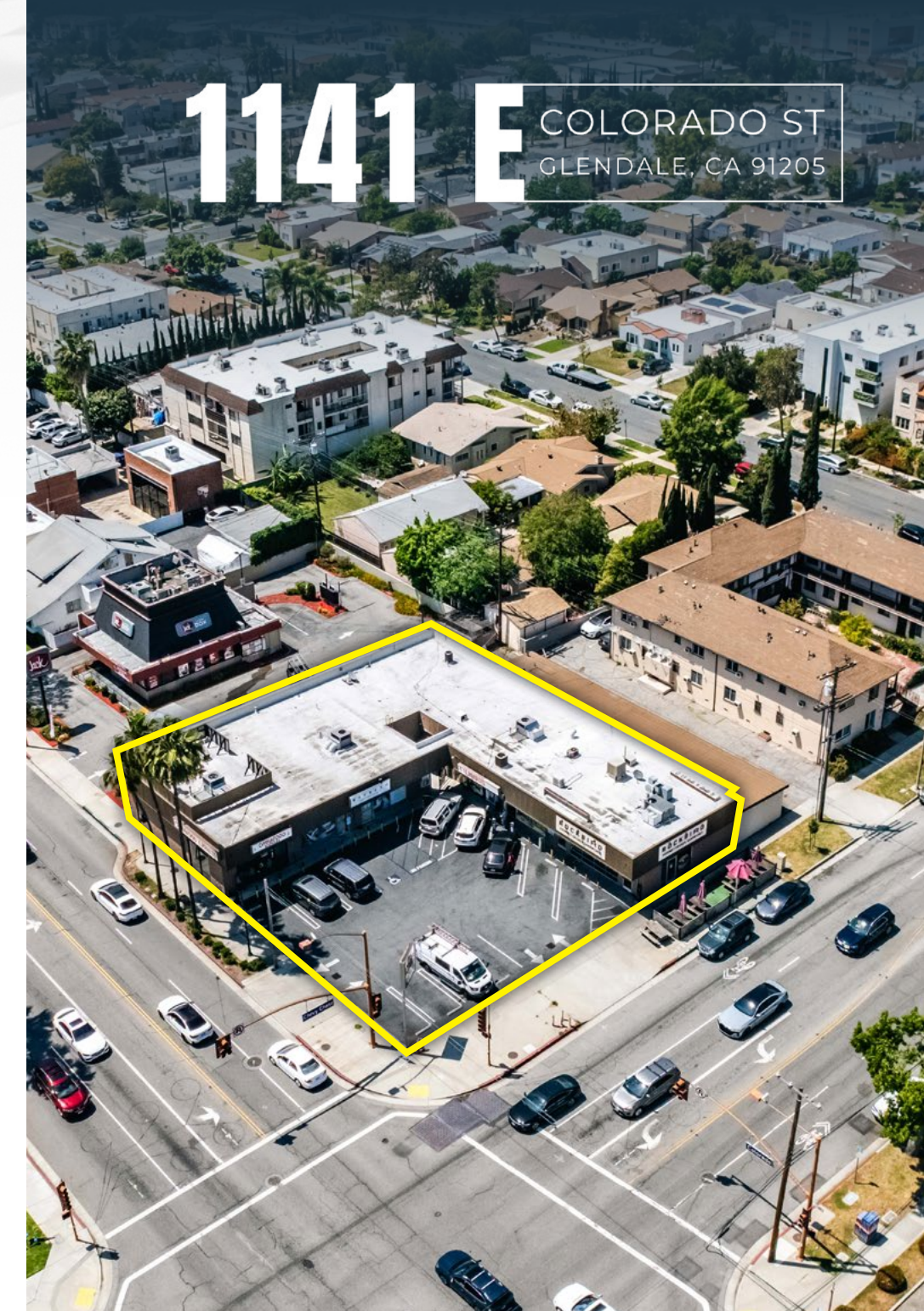
OPERATING EXPENSES

OPERATING EXPENSES	PER YEAR	PER SF
Property Taxes @ 1.25%	\$39,688	\$6.36/SF
Management	\$8,681	\$1.39/SF
Insurance	\$8,123	\$1.30/SF
Landscaping	\$2,451	\$0.39/SF
Pest Control	\$1,200	\$0.19/SF
Repairs & Maintenance	\$4,210	\$0.67/SF
Power Washing	\$4,950	\$0.79/SF
Telephone	\$266	\$0.04/SF
TOTAL EXPENSES	\$69,569	\$11.15
EXPENSES/SF/MONTH		\$0.93

OPERATING DATA

	CURRENT	CURRENT W/NNNS	PRO-FORMA
Scheduled Lease Income:	\$168,636	\$168,636	\$217,032
CAM Reimbursement:	\$9,000	\$69,569	\$69,569
Effective Gross Income:	\$177,636	\$238,205	\$286,601
Expenses:	\$69,569	\$69,569	\$69,569
NET OPERATING INCOME:	\$108,067	\$168,636	\$217,032

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