

923

N HOLLYWOOD WAY
BURBANK, CA 91505

FOR SALE

Premier Creative Office
and ADR Sound Stages



Exclusively
Listed By:

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NAI Capital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

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INVESTMENT OVERVIEW

NAI Capital is pleased to present 923 N Hollywood Way, an incredible opportunity to purchase beautifully appointed creative office and sound stages in one of Burbank's most desirable areas. The property is located near the signalized intersection of N Hollywood Way and Magnolia Blvd, with easy access to a variety of local eateries, creative businesses, and the hub of the entertainment industry. The single-story building is currently improved with creative offices, 2 working sound stages, restrooms, full kitchen, and both private and common areas, allowing for a variety of creative uses. The 4,990 SF building was originally constructed in 1952 and fully renovated in 2018.

The property offers maximum flexibility to buyers. Owner users seeking to occupy all or some of the property with their own business can vacate as many tenants as desired at close of escrows. Investors seeking to purchase the property can acquire a fully occupied property at an in-place 5.26% cap rate with upside, and can immediately put tenants on longer leases at close of escrow.

Investment Highlights

- Pride of ownership single story creative office with two working sound stages (ADR & DUB).
- Amazing owner user or investment opportunity.
- Incredible frontage near one of Burbank's most desirable intersections at Hollywood Way and Magnolia Blvd with traffic counts of 32,458 vehicles/day.
- Ten private parking spaces available via back alley plus excellent street parking in front of the building.



Parking

10 Spaces (2/1000)



Walk Score

Very Walkable (88)



Cap Rate

5.26%



Traffic

32,458 Vehicles/day

RENT ROLL

Rent Roll

Tenant Name	Square Feet	% Bldg Share	Lease Exp.	Monthly Rent per SF	Total Rent Per Month	Total Rent Per Year
Smart Post - Stage 1	800	16.0%	MTM	\$6.63	\$5,300	\$63,600
Smart Post - Stage 2	800	16.0%	MTM	\$6.63	\$5,300	\$63,600
Smart Post - Offices	1,640	32.9%	MTM	\$3.00	\$4,920	\$59,040
Castle Design & Fabrication	525	10.5%	MTM	\$2.29	\$1,200	\$14,400
Sound Byte Inc	225	4.5%	MTM	\$4.44	\$1,000	\$12,000
Don Barrett Music	1,000	20.0%	MTM	\$1.05	\$1,050	\$12,600
Total	4,990			\$3.76	\$18,770	\$225,240

*Note: Available space includes full kitchen, restroom, private offices, and 2 working ADR sound stages



PRICING INFORMATION

Summary

Price	\$3,445,000.00
Down Payment	\$1,550,250.00
Down Payment %	45%
Number of Suites	6
Price Per SF	\$690.38
Rentable Built Area (SF)	4,990
Lot Size (Acres)	0.58
Year Built/Renovated	1952
Occupancy	100%

Returns	Current
CAP Rate	5.23%
Cash-on-Cash	2.36%
Debt Coverage Ratio	1.25

Financing

Loan Amount	\$1,894,750.00
Loan Type	New
Interest Rate	6.50%
Amortization	30 Years
Year Due	2031

Owner User-Financing

Loan Amount:	\$3,100,000
Loan Type:	SBA
Interest Rate:	6%
Amortization:	25 years
Terms:	Qualifying owner users must occupy 51% or more of the RBA.

Loan information subject to change. Call Kyle Nagy, NAI CommCap Advisors - 702.792.7553

Operating Data

Income	Current
Scheduled Base Rental Income	\$225,240.00
Operating Expenses	(\$44,907.00)
Net Operating Income	\$180,333.00
Cash Flow	\$180,333.00
Debt Service	(\$143,713.00)
Net Cash Flow After Debt Service	\$36,620.00
Principal Reduction	\$21,178.00
Total Return	\$57,798.00

Expenses	Current
CAM	\$1,500.00
Insurance	\$3,789.00
Real Estate Taxes	\$39,618.00
Total Expenses	\$44,907.00
Expenses/Suite	\$7,485.00
Expenses/SF	\$9.00



SOUND STAGES



PROPERTY PHOTOS



AMENITIES MAP

LIFESTYLE

- 1** AMC Burbank 16
- 2** AMC Burbank Town Center 8
- 3** Burbank Town Center
- 4** Cambria Hotel Burbank Airport
- 5** Castaway Burbank
- 6** Flappers Comedy Club
- 7** The Stage
- 8** Victory Theatre Center
- 9** Violet Cactus Studio

RESTAURANT

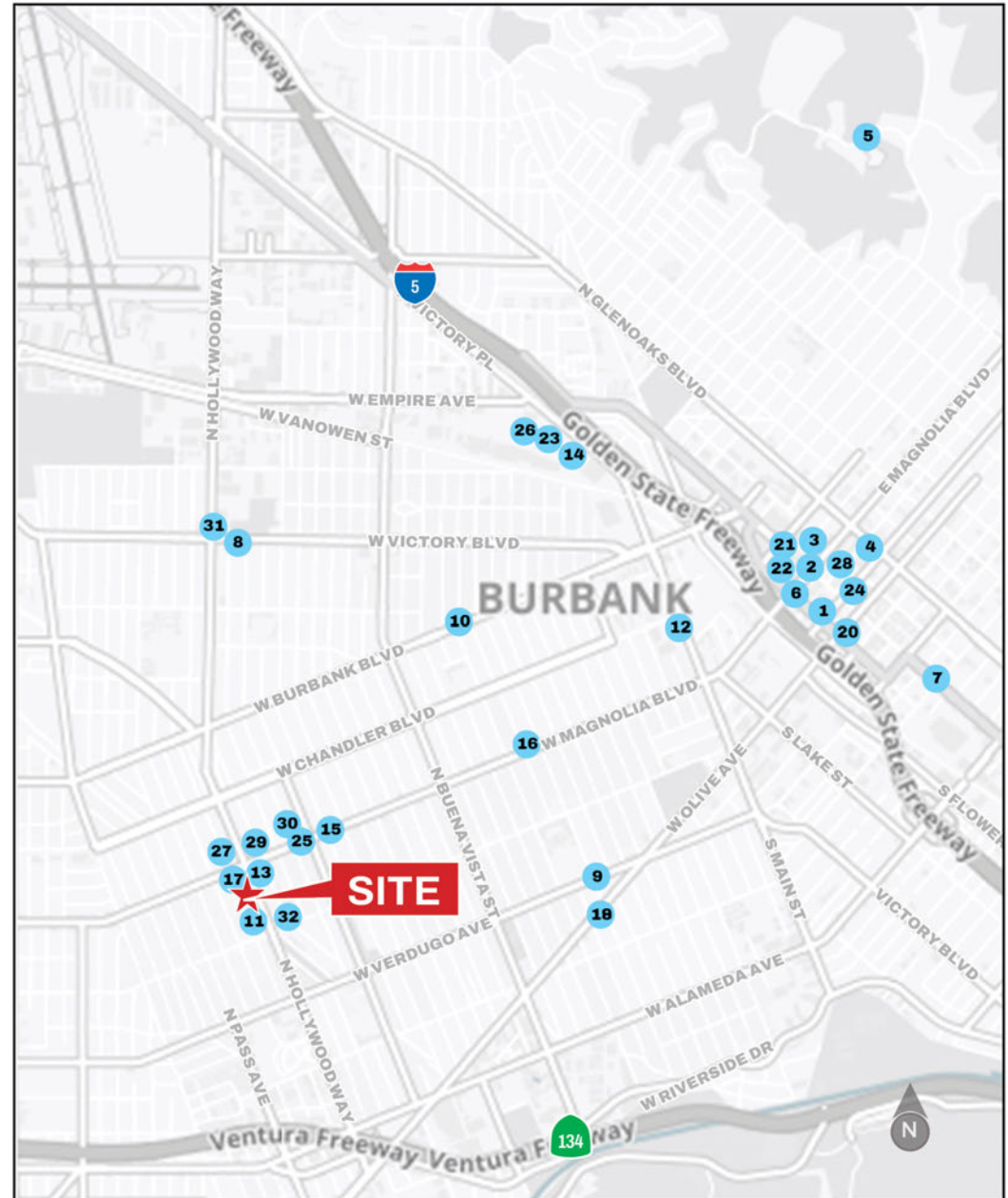
- 10** Broken Compass Tiki
- 11** My Little Home Thai Kitchen
- 12** New Star Burbank
- 13** Porto's

RETAIL

- 15** Blast From The Past
- 16** Bricks & Minifigs
- 17** Burbank Sportscards
- 18** House Of Secrets
- 19** LA Sports Cards
- 20** Lusonet Collective
- 21** Macy's
- 22** Men's Wearhouse
- 23** Nordstrom Rack
- 24** Odz & Enz
- 25** Stay Home Friend (Gift Shop)
- 26** T.J. Maxx
- 27** Target
- 28** Tokyo Japanese Lifestyle
- 29** Train Shack

STUDIOS

- 30** It's A Wrap Production
- 31** Starwest Studios
- 32** Stu Space Burbank



AREA OVERVIEW

Burbank, CA

The beautiful city of Burbank is located just northwest of downtown Los Angeles, in the heart of the entertainment industry. Known as the “Media Capital of the World,” just some of its notable resident businesses include The Walt Disney Company, Warner Bros. Entertainment, ABC Studios, Freeform, Marvel Studios, Nickelodeon, Cartoon Network, iHeartMedia, Inc., and Insomniac Games.

Other post production, film processing, special effects, equipment rental and related businesses are also in Burbank. As the second-largest office space market in the San Fernando Valley, much of the space is utilized by the entertainment industry, which has among the highest office lease rates in the region.

Another uniquely attractive feature of this market is its easy accessibility. Visitors arriving by car enjoy easy access via the 134 or 5 Freeways. Those traveling by air can utilize the Burbank Airport, which is the largest privately owned municipal airport in the United States.

Burbank is home to four distinct neighborhoods: Downtown Burbank, Magnolia Park, the Airport District and Media District. Recent notable and ongoing developments include Warner Bros Ranch, a \$500 Million development with plans that call for 926,000 SF of offices and sound stages, and Warner Bros 2nd Century, a \$1 Billion Development featuring two Buildings and 800K SF of office.



AREA DEMOGRAPHICS

City of Burbank Demographics & Economy



Population
106,590



Households
43,548



Avg. HH Income
\$147,683



Median Home Value
\$999,419



Median Age
40.6



Total Businesses
9,399



Total Employees
77,363



Unemployment Rate
3.9%



Annual HH Retail Expenditures
\$2.39 B



Monthly HH Retail Expenditures
\$4,568

Source: NAI Capital Research, Applied Geographic Solutions



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