

November 18, 2024

FOR SALE
SCOTT ROAD APARTMENTS

1721 SCOTT RD, BURBANK, CA 91504



COMMERCIAL REAL ESTATE SERVICES
INVESTMENT SERVICES

PRESENTED BY:

Jim Gilb
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PROPERTY INFORMATION



MULTIFAMILY FOR SALE

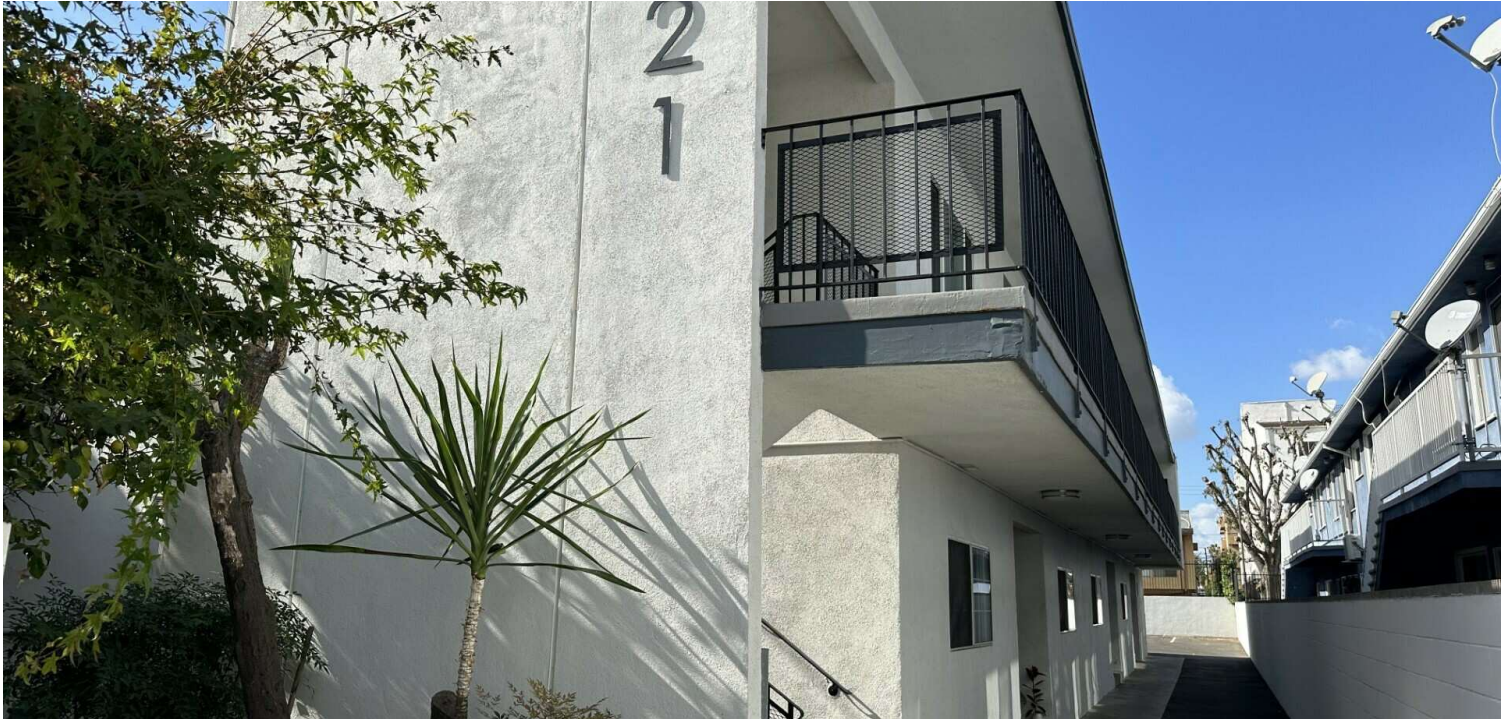
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COMMERCIAL REAL ESTATE SERVICES
INVESTMENT SERVICES

Executive Summary



OFFERING SUMMARY

SALE PRICE:	\$3,436,000
NUMBER OF UNITS:	10
COST PER UNIT:	\$343,600
YEAR BUILT:	1964/1939
LOT SIZE:	12,035 SF
BUILDING SQUARE FOOTAGE	6,654
GROSS RENT MULTIPLIER:	15.05X
CAP RATE:	4.46%
COST PER SQUARE FOOT:	\$516
APN #:	2468-005-015

PROPERTY OVERVIEW

- Very Clean Property
- Excellent Location
- Good Parking
- Business Friendly City
- Proximity to Quality Employment
- Gross Income: \$228,180

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Property Description



PROPERTY DESCRIPTION

10-unit apartment complex located in Burbank, California. Front building is a single family residence built in 1939. Behind is a two-story walk up 9-unit apartment building, built in 1964. There is parking for 11 cars.

LOCATION DESCRIPTION

The property is located north of the 5 freeway close to both the Bob Hope Airport and Downtown Burbank placing it amongst a major employment cluster including dozens of aviation support companies, several major motion picture studios, banking and law firm occupied office buildings and multiple regional retail shopping districts. The close proximity to Interstate 5 provides quick access to the Dodger Stadium, Griffith Park, Downtown Los Angeles and the Santa Clarita Valley. Via the 134/101 freeways is a convenient drive to the eastern and western San Fernando Valley including the Ventura Boulevard corridor communities and the Glendale & Pasadena communities to the east.

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Complete Highlights



PROPERTY HIGHLIGHTS

- - 6,654 SF Building
- - 10 units
- - Built in 1939/1964
- - Historic Charm
- - Zoned BUR4
- - Desirable Glendale/Burbank area
- - Strong Rental Demand
- - Multi-Residential Supply Imbalance



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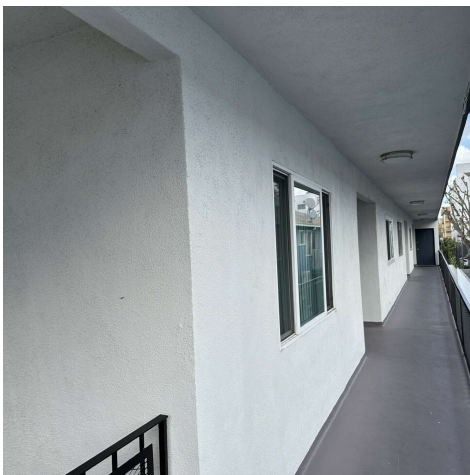
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Additional Photos



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FINANCIAL ANALYSIS



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Financial Summary

INVESTMENT OVERVIEW

Price	\$3,436,000
Price per SF	\$516
Price per Unit	\$343,600
GRM	15.05X
CAP Rate	4.46%
Cash-on-Cash Return (yr 1)	4.46%
Total Return (yr 1)	\$153,360

OPERATING DATA

Gross Scheduled Income	\$224,580
Laundry Income	\$1,800
Total Scheduled Income	\$228,180
Vacancy Cost	\$6,737
Gross Income	\$221,443
Operating Expenses	\$68,083
Net Operating Income	\$153,360
Pre-Tax Cash Flow	\$153,360
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Down Payment	\$3,436,000

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Rent Roll

UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT
A	2 (SFR)	1	\$2,800
B	1	1	\$1,790
C	1	1	\$1,787
D	1	1	\$1,790
E	1	1	\$1,791
F	1	1	\$1,790
G	1	1	\$1,750
H	1	1	\$1,790
I	1	1	\$1,790
J	1	1	\$1,787
Totals/Averages			\$18,865

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Income & Expenses

INCOME SUMMARY

PER SF

Rental Income	\$226,380	\$34.02
Laundry	\$1,800	\$0.27
Gross Income	\$228,180	\$34.29

EXPENSE SUMMARY

PER SF

Property Taxes	\$41,954	\$6.31
Insurance	\$8,500	\$1.28
Utilities (Gas)	\$1,550	\$0.23
Burbank Water & Power	\$2,979	\$0.45
Trash	\$5,150	\$0.77
Gardening	\$1,200	\$0.18
Maintenance	\$5,000	\$0.75
License and Fees	\$750	\$0.11
Miscellaneous	\$1,000	\$0.15
Gross Expenses	\$68,083	\$10.23

Net Operating Income	\$153,359	\$23.05
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LOCATION INFORMATION



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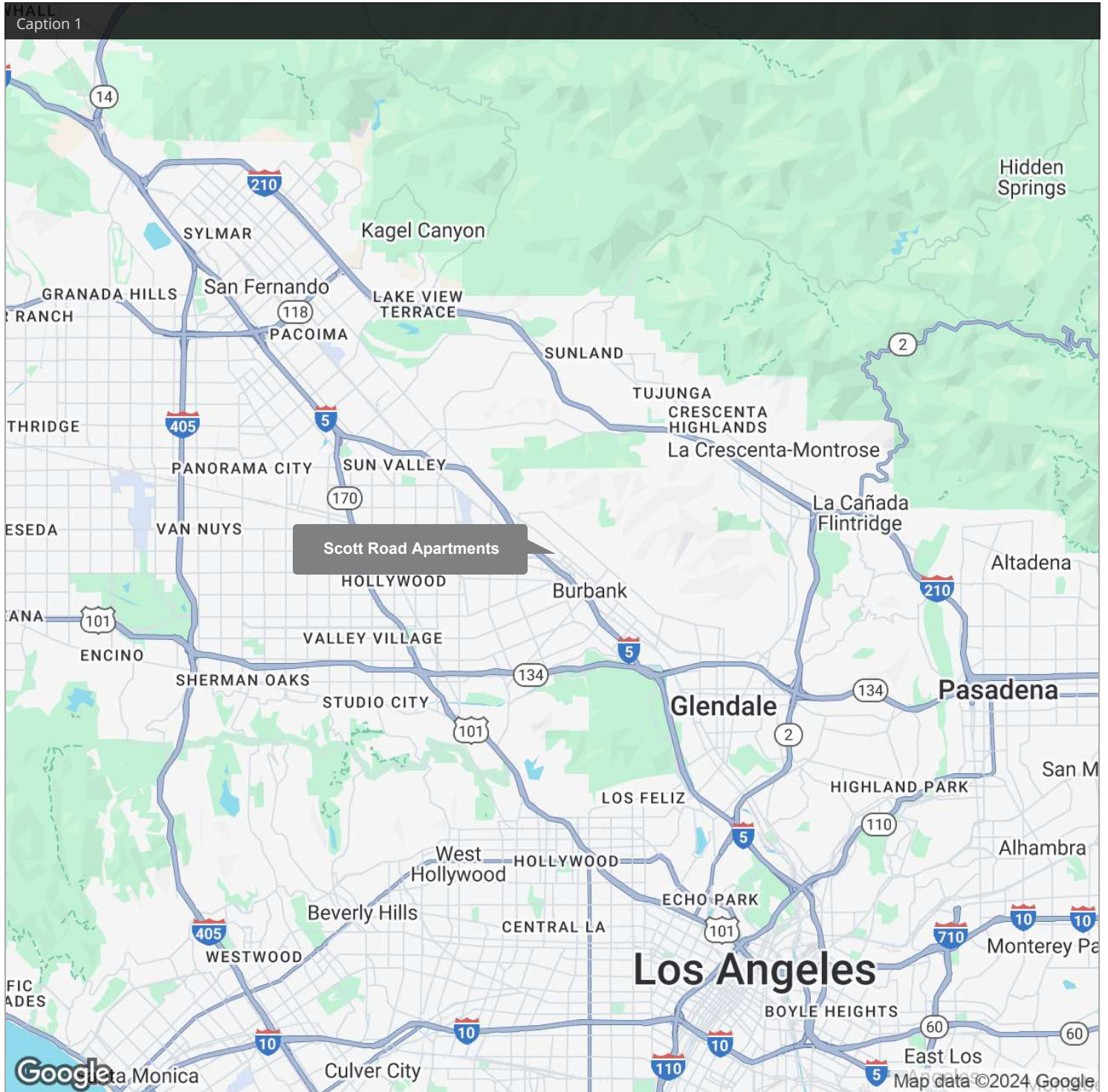
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Regional Map



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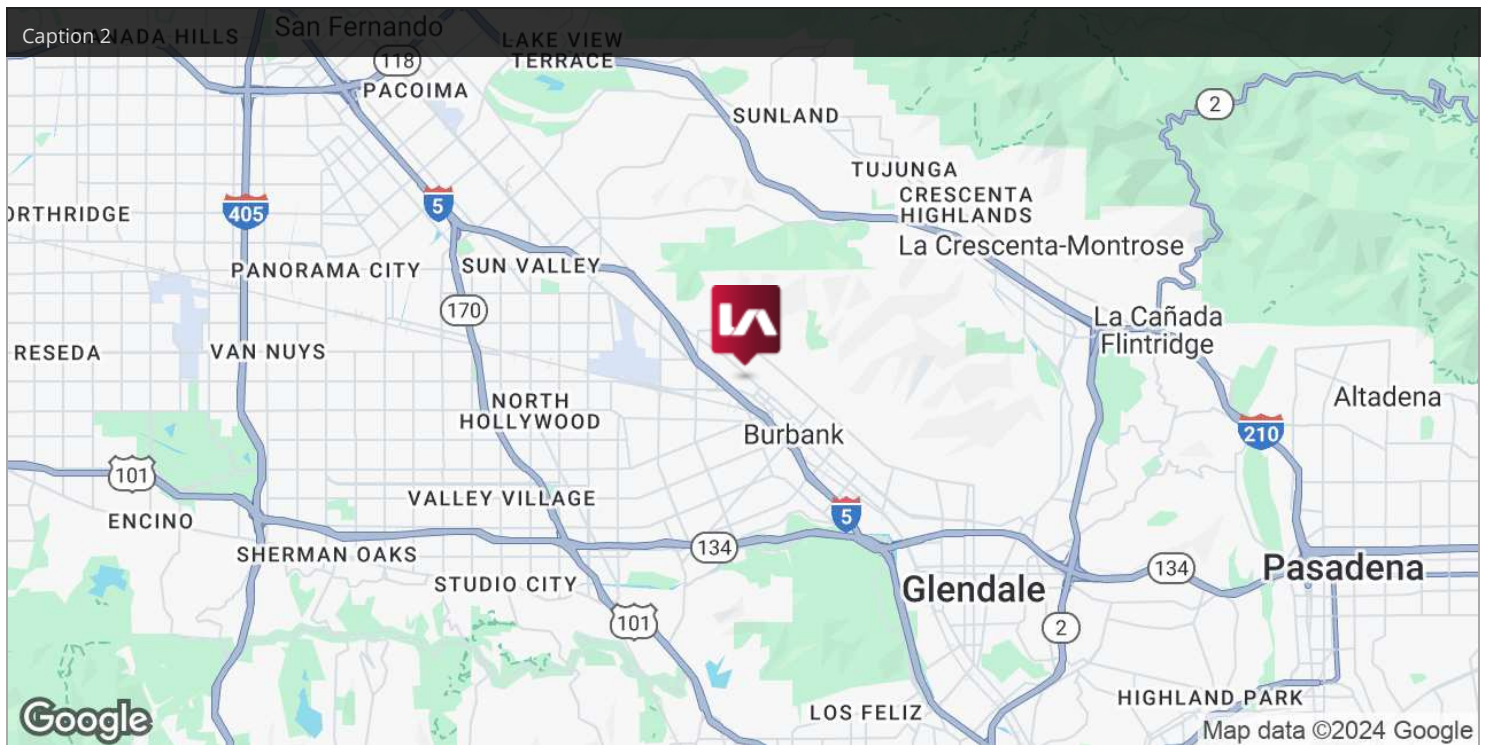
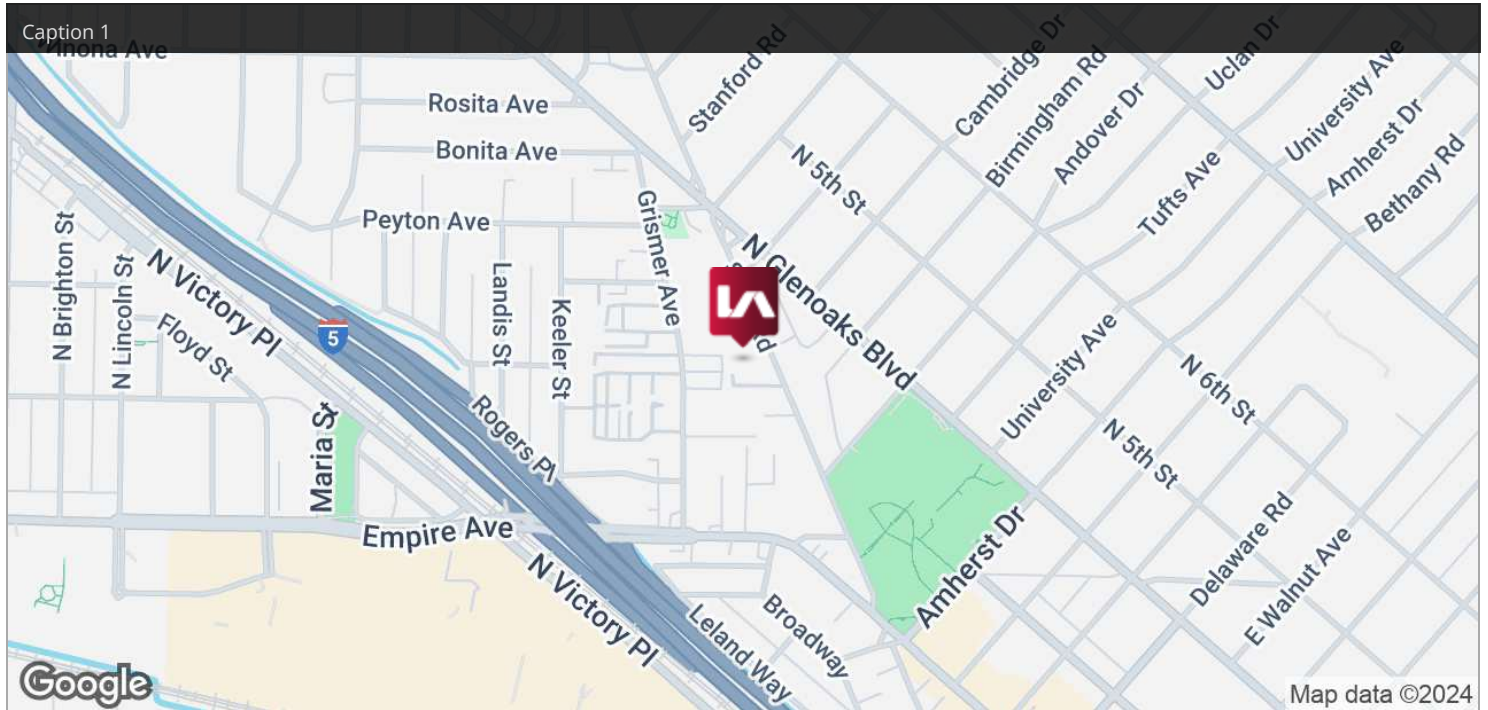
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Location Maps



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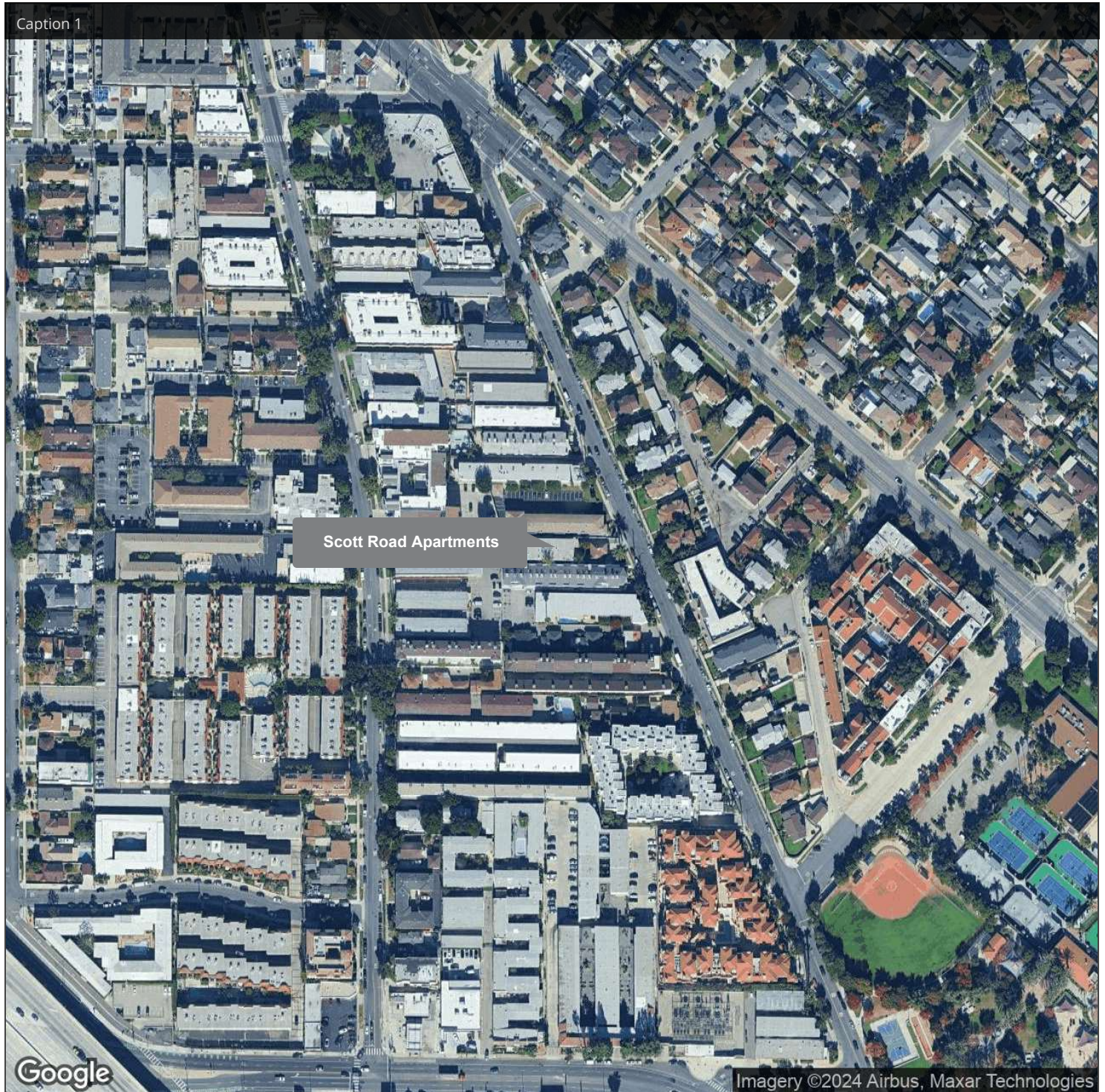
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Aerial Map



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DEMOGRAPHICS

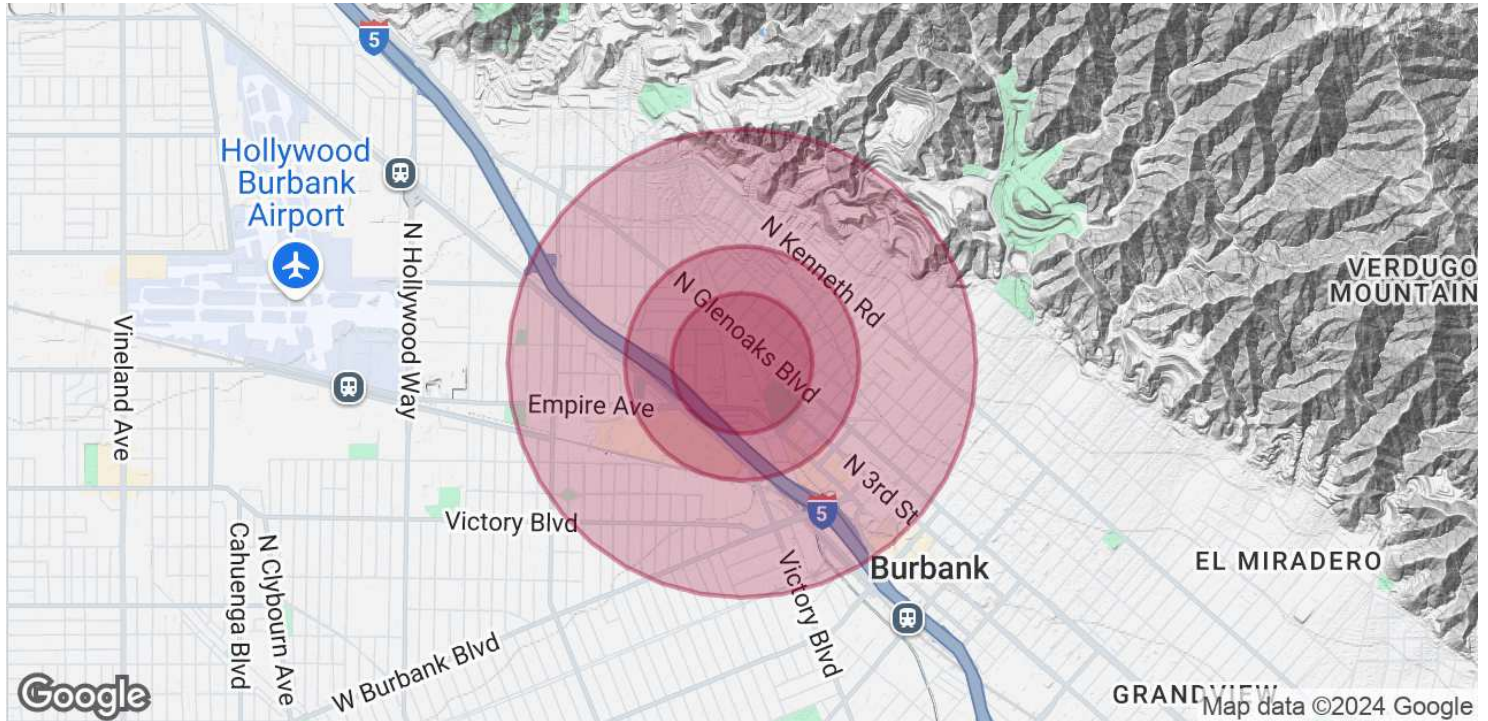


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Demographics Map & Report



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	5,425	8,544	25,460
Average Age	39	40	42
Average Age (Male)	38	39	41
Average Age (Female)	40	41	43

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	2,105	3,258	9,773
# of Persons per HH	2.6	2.6	2.6
Average HH Income	\$107,083	\$121,104	\$124,915
Average House Value	\$896,087	\$977,045	\$1,077,316

Demographics data derived from AlphaMap

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