

638 East *Tujunga Avenue*



BURBANK, CA 91501 ■ 8 UNITS

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638 E TUJUNGA AVENUE

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**EQUITY
UNION**
REAL ESTATE

An aerial photograph of a suburban neighborhood in Burbank, California. The image shows a dense residential area with numerous houses and apartment buildings, interspersed with green trees. In the background, a range of mountains is visible under a clear blue sky. The text '01 Property Summary' is overlaid on the lower half of the image, with '01' in a large, light blue font and 'Property Summary' in a smaller, gold-colored serif font.

01 Property Summary

638 E TUJUNGA AVENUE | BURBANK, CA 91501

Financial Summary

PRICING

OFFERING PRICE	\$4,695,000
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PRICE/UNIT	\$586,875
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PRICE/SF	\$468.56
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GRM	14.24	12.54
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CAP RATE	5.12%	6.04%
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	Current	Market
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The Property

THE ASSET

Units	8
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Year Built	1989
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Gross SF	10,020
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Lot SF	7,064
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APN	2455-010-024
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Floors	2
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PRIME LOCATION

BURBANK MEDIA ROW		
Walt Disney Studios	THE BURBANK STUDIOS	THE CW
JEOPARDY!	WB	PROVIDENCE Saint Joseph Medical Center
COMCAST NBCUNIVERSAL	WHEEL OF FORTUNE	NBC UNIVERSAL

BURBANK TOWN CENTER		
BURBANK TOWN CENTER	AMC THEATRES	MACY'S
sears	BED BATH & BEYOND	OLD NAVY
california PIZZA KITCHEN	FIVE GUYS BURGERS and FRIES	IN-N-OUT BURGER



Investment Highlights

638 E. TUJUNGA AVENUE

- Location, Location, Location. Pride of ownership 8 unit apartment building located above Glenoaks Blvd
- Exceptional unit mix consisting of all two-bedroom two bath townhouse units with 1/2 of the units with lofts
- Secured subterranean parking
- Tenants enjoy mountain views, open floor plans, separate entrances, and storage rooms
- Units have fireplaces, washer and dryer hookups, central air and heat, dishwashers and outdoor patios or balconies
- Building has a new roof





Interior Gallery



Property Overview

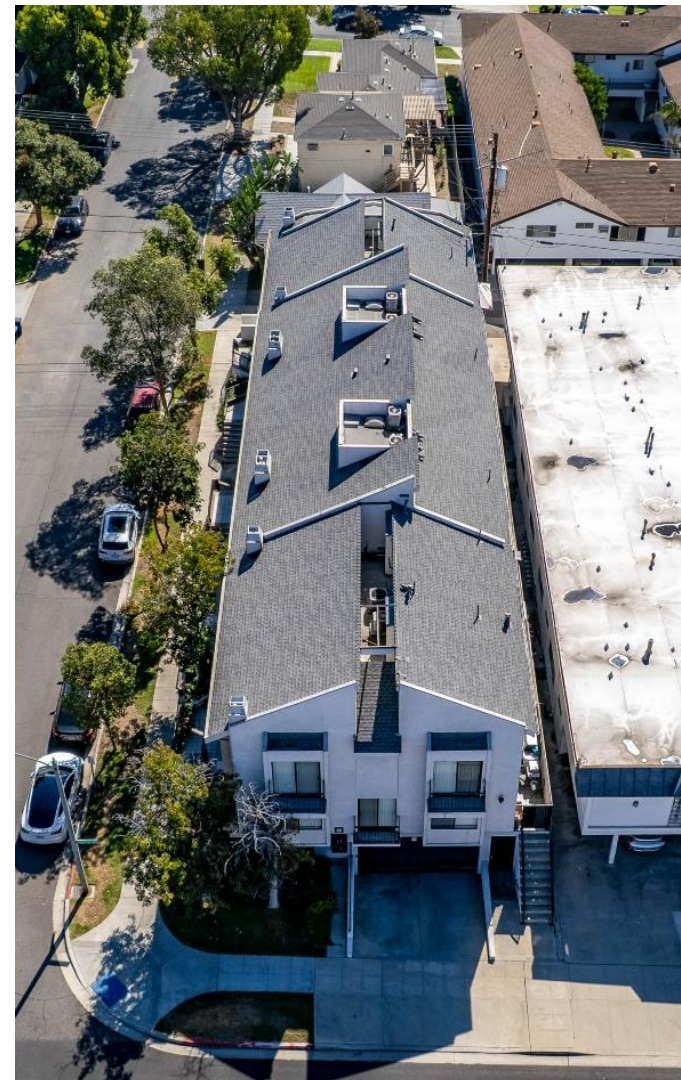
Union Commercial is proud to represent this 8-unit apartment building in an excellent Burbank rental pocket. The building was constructed in 1989. Its unit mix consists of (8) 2-bedroom, 2.5-bathroom units, (4) of which are loft units. With a lot size of 7,064 square feet, the property has a total of 10,020 rentable square feet.

The property is located in Burbank, which is a highly desirable rental market and is known as the media capital of the world. It is home to Disney Studios, Warner Brothers, and NBC. The city has over 80 restaurants, 30 movie screens, and 200 stores. Its residents enjoy top-ranked schools, easy access to the 5 and 134 freeways, and close proximity to the Burbank Metro Link.

The building is a Burbank trophy property. Tenants enjoy mountain views, open floor plans, separate entrances, and storage rooms. Units also feature fireplaces, washer and dryer hookups, central air and heating, and outdoor patios and balconies. The building has a new roof.

An astute investor will enjoy the turnkey asset, excellent unit mix, award-winning schools, and improving area as rents increase over time.





638 E TUJUNGA AVENUE

An aerial photograph of a suburban neighborhood in Burbank, California. The foreground and middle ground are filled with residential houses, many of which are multi-story. The houses are surrounded by green trees and lawns. In the background, a large, rugged mountain rises, its slopes covered in sparse vegetation. The sky is filled with soft, white clouds. The overall scene is a typical representation of a suburban area with a mountain backdrop.

02 Financial Analysis

638 E TUJUNGA AVENUE | BURBANK, CA 91501

Financial Summary

PRICING		
OFFERING PRICE		\$4,695,000
PRICE/UNIT		\$586,875
PRICE/SF		\$468.56
GRM	14.24	12.54
CAP RATE	5.12%	6.04%
	Current	Market

The Property

THE ASSET	
Units	8
Year Built	1989
Gross SF	10,020
Lot SF	7,064
APN	2455-010-024
Floors	2

Financial Analysis

MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
4	2+2.5	\$3,589	\$14,355	\$3,800	\$15,200
4	2+2.5 Loft	\$3,281	\$13,125	\$4,000	\$16,000
Total Scheduled Rent			\$27,480		\$31,200

ANNUALIZED INCOME		Current	Market
Gross Potential Rent		\$329,760	\$374,400
Less: Vacancy/Deductions	3%	(\$9,893)	3% (\$11,232)
Effective Gross Income		\$319,867	\$363,168

ANNUALIZED EXPENSES		Current	Market
Insurance		\$7,000	\$7,000
Water & Sewer		\$4,200	\$4,200
Trash		\$2,400	\$2,400
Gas		\$3,960	\$3,960
Electricity		\$2,500	\$2,500
Building Repairs		\$4,800	\$4,800
Maintenance		\$2,800	\$2,800
Property Taxes		\$52,015	\$52,015
ESTIMATED EXPENSES		\$79,675	\$79,675
Expenses/Unit		\$9,959	\$9,959
Expenses/SF		\$7.95	\$7.95
% of GOI		24.9%	21.9%

RETURN		Current	Market
NOI		\$240,192	\$283,493

Rent Roll

638 E TUJUNGA AVENUE | BURBANK, CA 91501







Unit #	Type	Current Rent	Market Rent	Notes
A	2+2.5	\$3,800	\$3,800	Vacant
B	2+2.5	\$3,755	\$3,800	
C	2+2.5 Loft	\$3,400	\$4,000	
D	2+2.5 Loft	\$2,800	\$4,000	
E	2+2.5 Loft	\$3,375	\$4,000	
F	2+2.5 Loft	\$3,550	\$4,000	
G	2+2.5	\$3,400	\$3,800	
H	2+2.5	\$3,400	\$3,800	
Totals:		\$27,480	\$31,200	






Market Comparables

638 E TUJUNGA AVENUE | BURBANK, CA 91501

SALES COMPARABLES

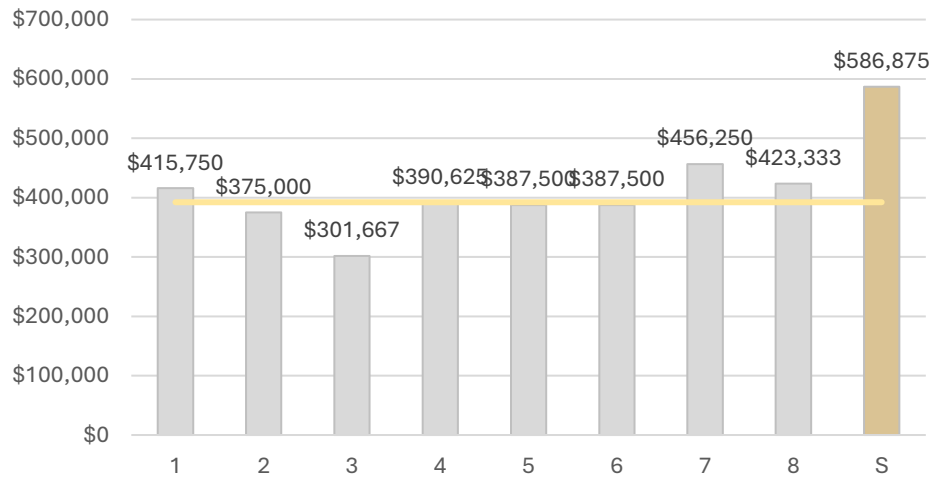
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 526 N. Hollywood Way Burbank, CA 91505	20	1990	18,044	13,939	4 - 1+1 15 - 2+2 1 - 3+2	7/24/2025	\$8,315,000	\$415,750	\$460.82	5.21%	-
	2 536 E. Cypress Ave Burbank, CA 91501	13	1986	15,012	9,862	13 - 2+2	2/4/2025	\$4,875,000	\$375,000	\$324.74	4.40%	16.10
	3 262 W. Valencia Ave Burbank, CA 91502	12	1988	11,276	7,414	6 - 1+1 6 - 2+2	11/5/2024	\$3,620,000	\$301,667	\$321.04	-	-
	4 380 W. Alameda Ave Burbank, CA 91506	16	1984	13,708	11,848	1 - Studio 1 - 1+1 14 - 2+2	On Market	\$6,250,000	\$390,625	\$455.94	-	-
	5 1113 Thompson Ave Glendale, CA 91201	8	1980	8,440	6,590	4 - 1+1 4 - 2+2	7/29/2025	\$3,100,000	\$387,500	\$367.30	2.83%	17.40
	6 908 E. Harvard St Glendale, CA 91205	8	1987	7,720	7,038	8 - 2+2	6/30/2025	\$3,100,000	\$387,500	\$401.55	4.30%	17.70

SALES COMPARABLES

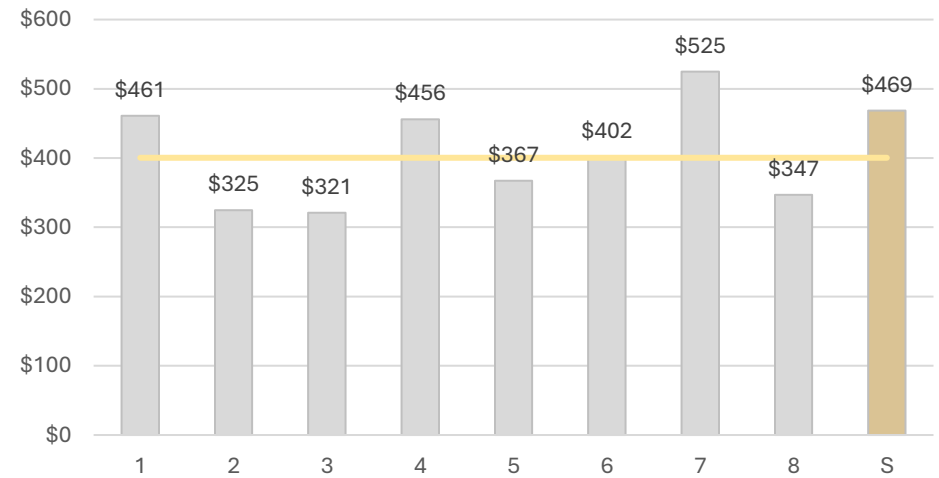
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	7 1119 Winchester Ave Glendale, CA 91201	8	1989	6,952	7,405	8 - 2+2	5/28/2025	\$3,650,000	\$456,250	\$525.03	3.94%	-
	8 1151 Linden Avenue Glendale, CA 91201	12	1985	14,652	13,601	12 - 2+1.5	4/5/2025	\$5,080,000	\$423,333	\$346.71	-	-
AVERAGES		12	1986	11,975	9,712				\$392,203	\$400.39	4.14%	17.07
	S Subject 638 E. Tujunga Ave Burbank, CA 91501	8	1989	10,020	7,064	4 - 2+2.5 4 - 2+2.5 Loft	On Market	\$4,695,000	\$586,875	\$468.56	5.12%	14.24

SALES COMPARABLES

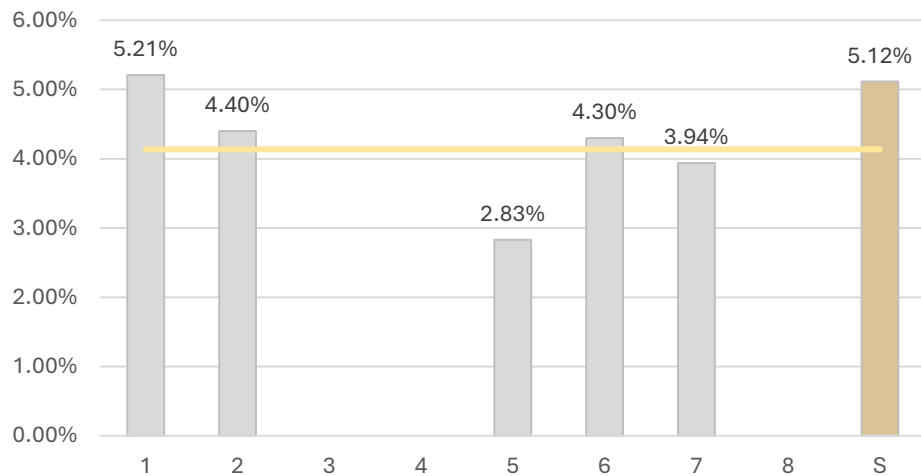
PRICE/UNIT



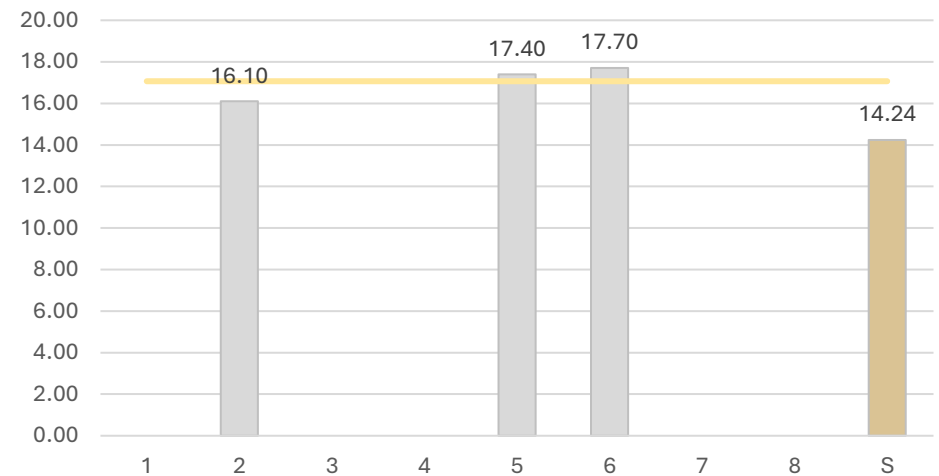
PRICE/SF



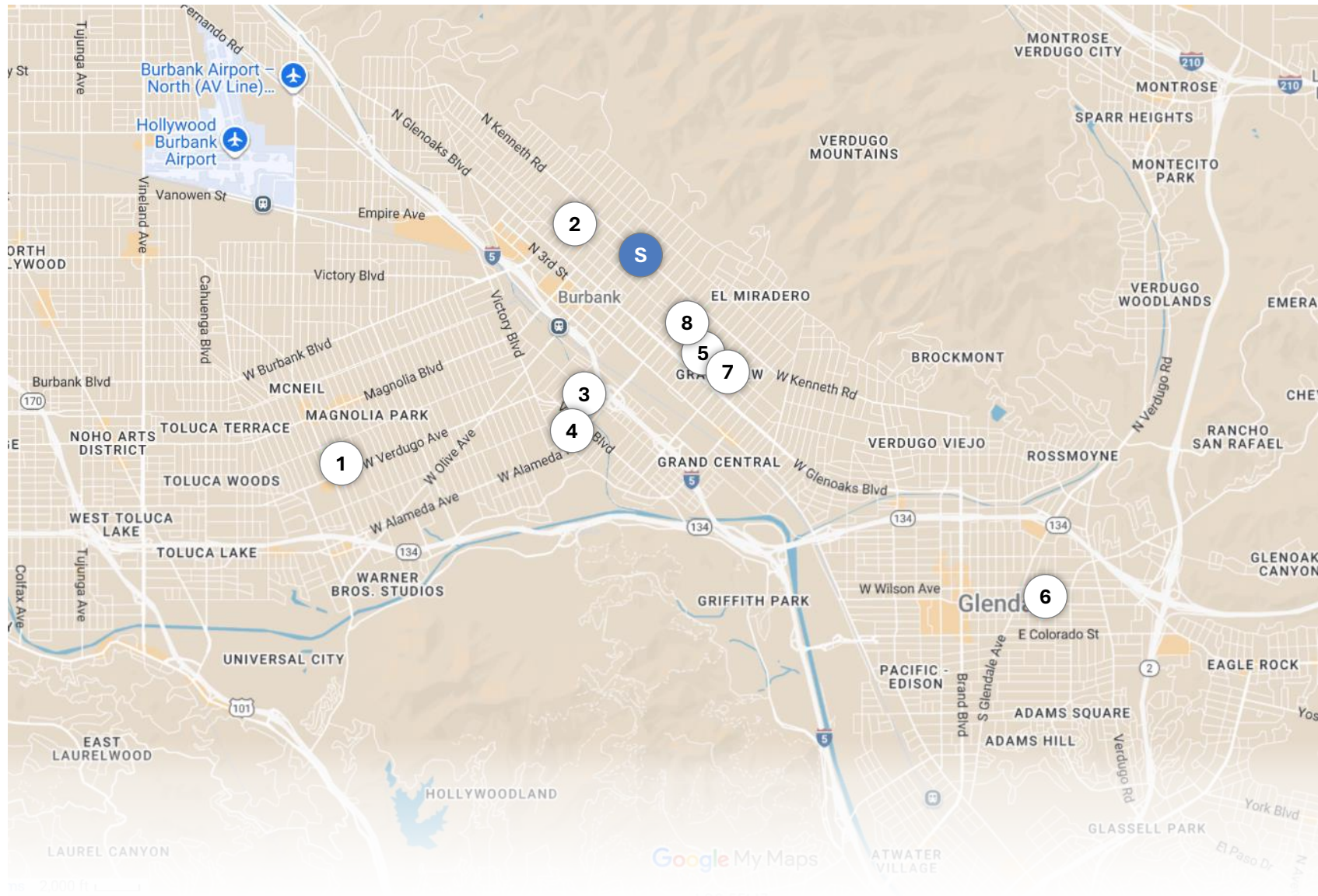
CAP RATE



GRM



SALES COMPARABLES



An aerial photograph of Burbank, California, showing a dense urban landscape with numerous residential buildings, streets, and green spaces. In the background, the San Gabriel Mountains are visible under a clear blue sky. The image is framed by a thin yellow border.

04 Location Overview

638 E TUJUNGA AVENUE | BURBANK, CA 91501

Media Row



165,000

RELATED JOBS



4.1M

ANNUAL VISITORS



\$97,680

AVG HH INCOME

The property is strategically positioned in the heart of Burbank's famed "Media Row," a global hub for television, film, and digital content production. The property sits within minutes of some of the most influential names in the entertainment industry, providing a built-in demand driver for high-quality rental housing. With over 76,000 jobs in entertainment and more than 1,000 media, post-production, and creative firms, the area is a powerful job engine and demand generator for quality housing.



Area Connectivity



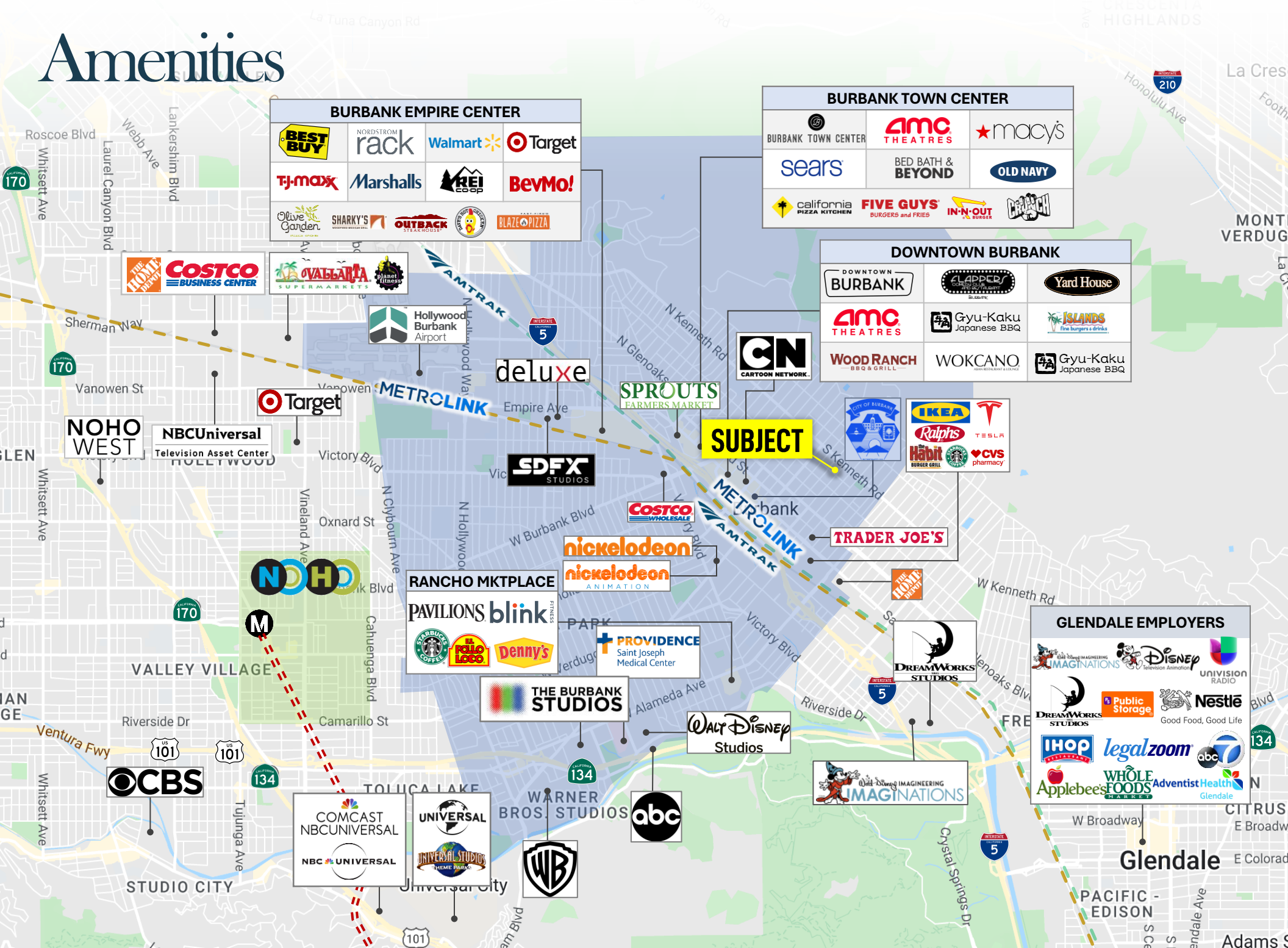
Community Profile

Burbank draws about 4.1 million visitors annually, largely driven by media-related attractions and studio tours—a key contributor to rental demand among hospitality and tourism workers. California's Film & TV Tax Credit Program has acted as a significant economic driver statewide. Through Program 3.0, it generated \$26 billion in economic activity and supported over 197,000 cast and crew jobs in the state. A massive local employment base in entertainment ensures stable rental demand from industry professionals.

- **Studio Infrastructure:** A production hub with robust technical infrastructure; ONE Burbank high-speed fiber optics network.
- **Regional Amenities:** Burbank Hollywood Airport (named the best US airport by Fodor's Travel) and Metrolink; abundant shopping districts, entertainment and hotels.
- **Access to Labor:** Burbank draws from a skilled and qualified workforce of which 62% is college educated or higher.
- **Quality of Life:** An independent city, with its own police and fire, school district, transportation and utilities; 41 city parks and recreation facilities, distinguished Burbank Unified School District and attractive residential neighborhoods.



Amenities



BURBANK EMPIRE CENTER			
BEST BUY	NORDSTROM rack	Walmart	Target
TJ-maxx	Marshalls	REI	BevMo!
Olive Garden	SHARKY'S	OUTBACK STEAKHOUSE	BLAZE PIZZA

BURBANK TOWN CENTER		
BURBANK TOWN CENTER	AMC THEATRES	MACY'S
sears	BED BATH & BEYOND	OLD NAVY
california PIZZA KITCHEN	FIVE GUYS BURGERS and FRIES	IN-N-OUT BURGER

DOWNTOWN BURBANK		
DOWNTOWN BURBANK	CLAPPER	Yard House
AMC THEATRES	Gyu-Kaku Japanese BBQ	ISLANDS Fine burgers & drinks
WOOD RANCH BBQ & GRILL	WOKCANO	Gyu-Kaku Japanese BBQ

GLENDALE EMPLOYERS	
IMAGINATIONS	Disney
DREAMWORKS STUDIOS	univision RADIO
Public Storage	Nestle Good Food, Good Life
ihop	legalzoom
Applebee's	WHOLE FOODS
Adventist Health	abc

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