

OFFERING MEMORANDUM

VILLA BONITA CONDOMINIUMS

BURBANK, CA

10 UNITS IN A GREAT BURBANK LOCATION



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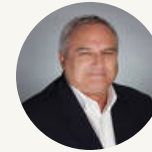
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Any rent or income information in this offering memorandum, except for actual, historical rent collections, represent good faith projections of potential future rent only, and Keller Williams makes no representations as to whether such rent may be attainable.



Presented By



Kevin Lutz

Managing Director

626.429.0685

klutz@kwcommercial.com

Lic #: DRE #00925595



Kevin Hurley

Managing Director

khurley@kwcommercial.com

626.484.1897

Lic #: DRE #01237798

PROPERTY OVERVIEW

Villa Bonita Condominiums
Burbank, CA



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Property Description

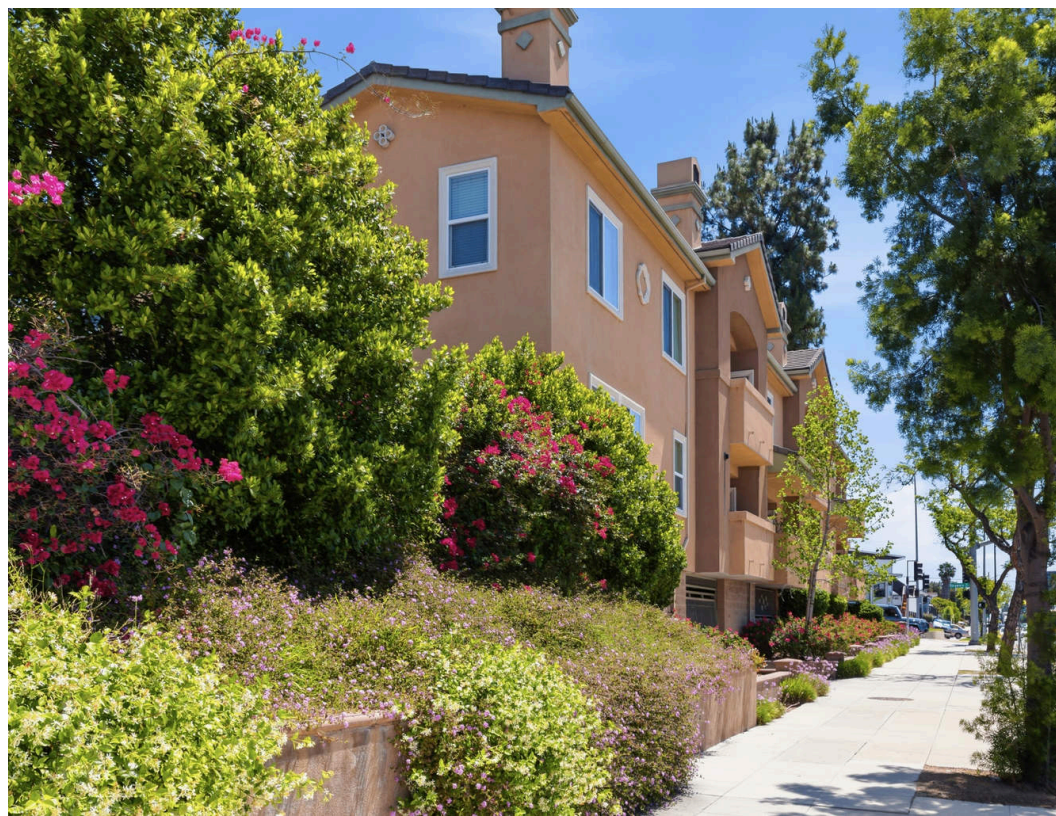
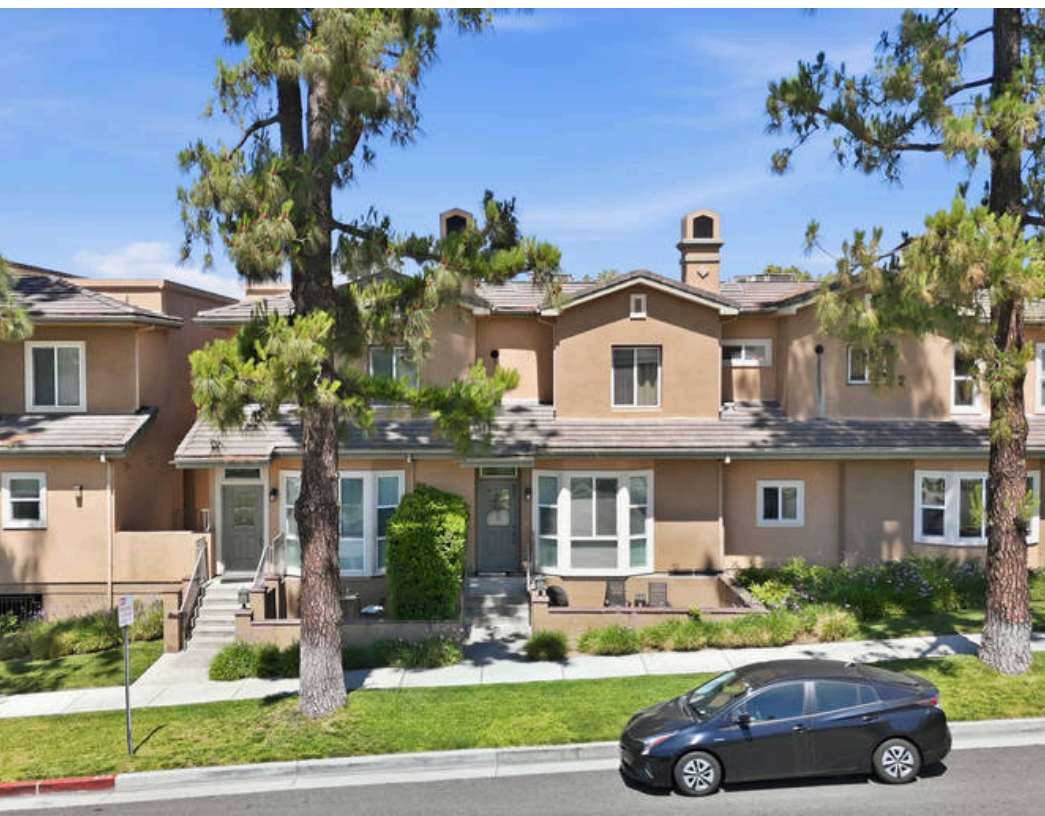
Property Overview

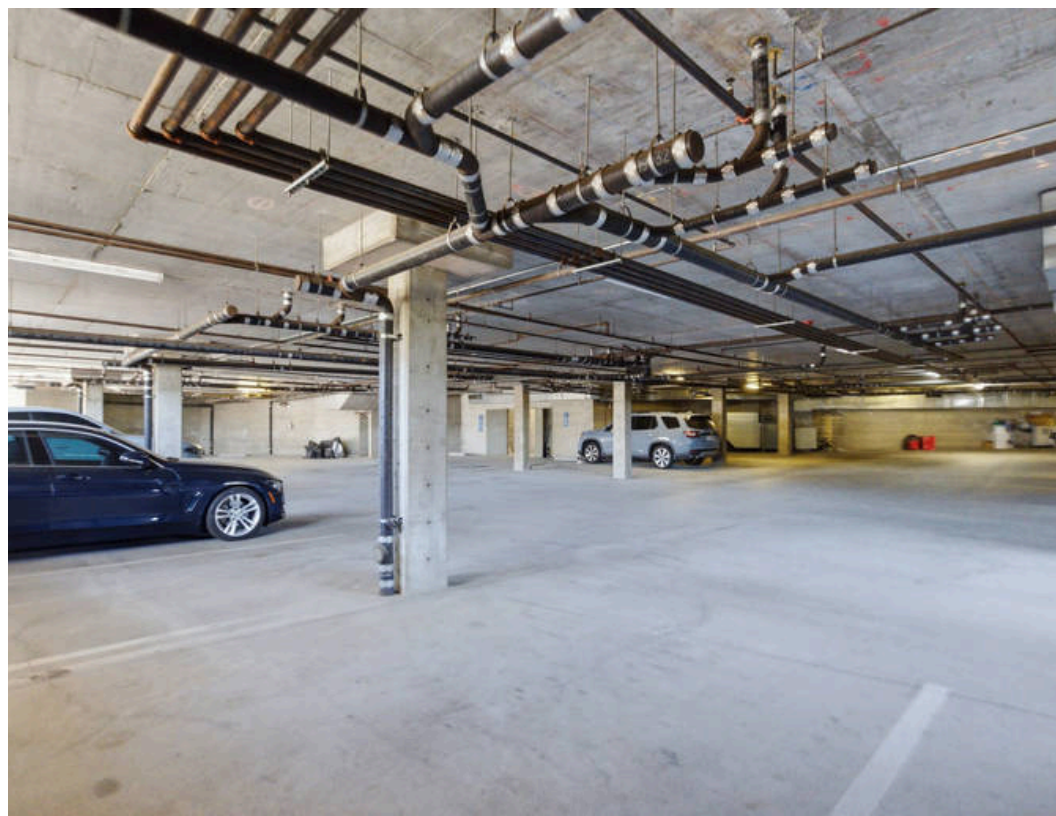
Villa Bonita Condominiums is a pride-of-ownership, turnkey 10-unit condominium community located at 1101 East Avenue in Burbank, CA 91504. Built in 2009, the property offers 15,535 gross square feet across large townhome-style floorplans—seven 2-bedroom/2.5-bathroom units averaging 1,338 SF and three 3-bedroom/3-bathroom units averaging 1,858 SF. Luxury condo-grade finishes include stainless appliances, granite counters, gas fireplaces, central A/C and heat, and in-unit washers and dryers. Every unit features a patio or balcony, and the building is served by 23 gated semi-subterranean parking spaces (including 2 handicap) with a wheelchair lift from garage to first floor.

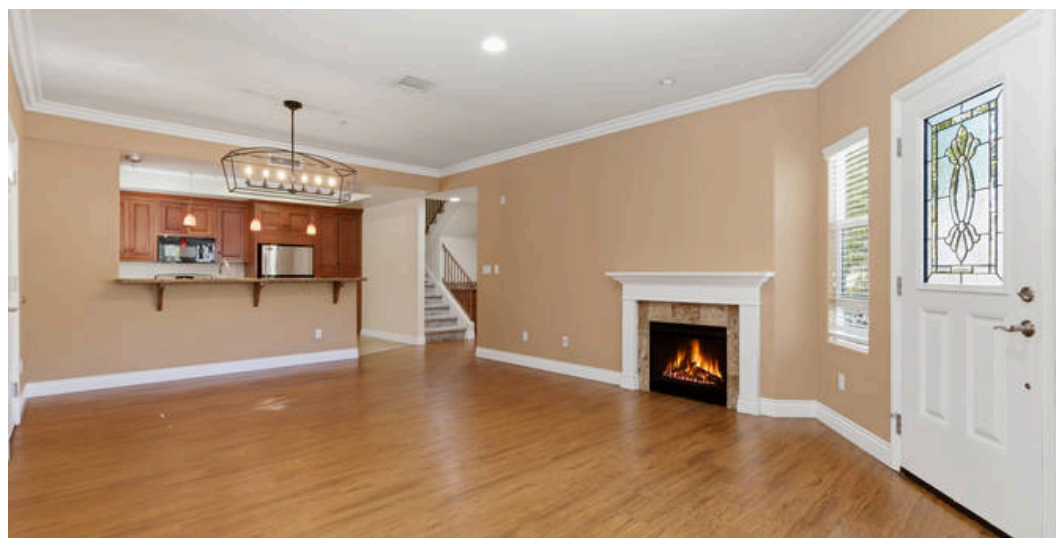
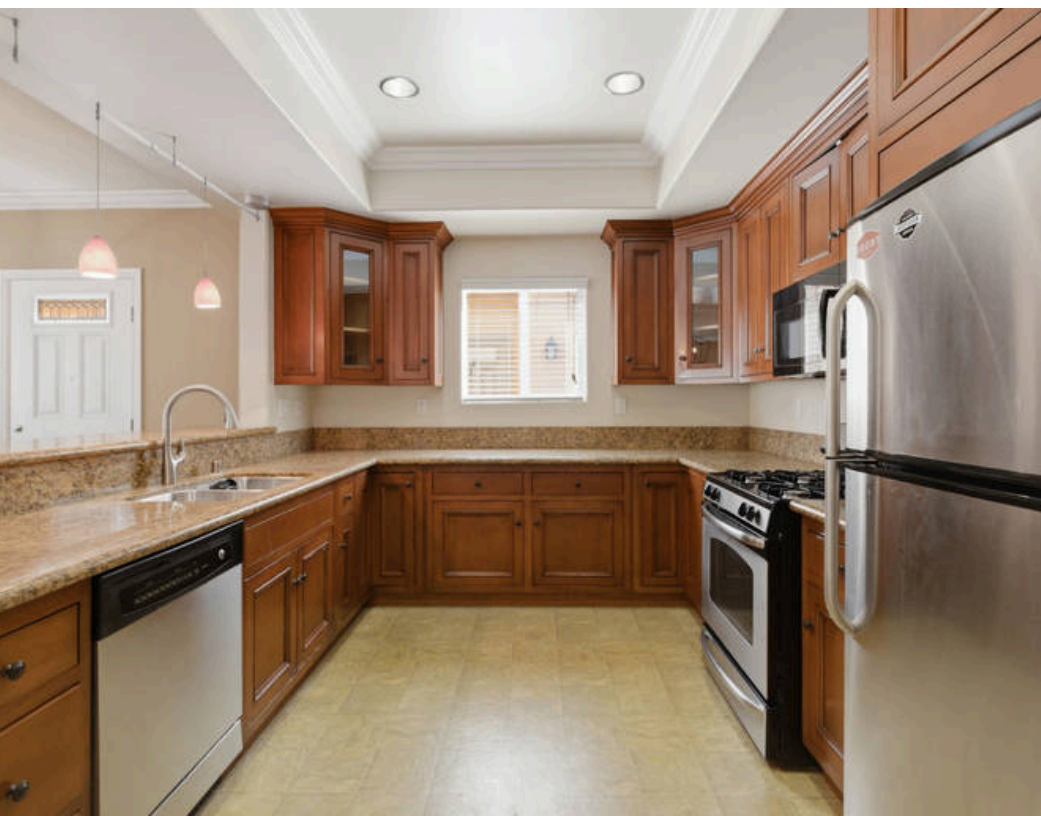
Investment Opportunity

A defining feature of this asset is its 10 individually parceled condominium units (APNs 2459-030-019 thru 028), creating a dual-exit strategy: continue operating as rentals under the 1101 East Avenue Association, or sell units individually as condos. Seller will provide HOA/CC&R/Bylaws, Certification of Completion, and White-Slip condo docs. With no traditional Burbank rent control—only state AB 1482 and local soft-cap ordinances—and a 2009 build requiring minimal near-term capital, Villa Bonita is a compelling, low-management investment in the highly sought-after Burbank rental market.

List Price	\$7,175,000	Year Built	2009
Number of Units	10	Gross SF	15,535
Price per Unit	\$717,500	Land SF	17,905 SF (0.41 Acres)
Price per SF	\$461.86	Zoning	Bur4
Cap Rate	4.47%	APN#	2459-030-019 thru 028
GRM	14.85	Const	Woodframe/Stucco
Parking:	23 spaces: includes 2 HC	Metering:	Indiv gas, electric & H/W







VILLA BONITA CONDOMINIUMS

1101 EAST AVENUE

BURBANK, CA

East Ave

Delaware Rd

Investment Highlights

- Turnkey 2009 trophy build with condo-grade construction, high-end finishes, granite counters, stainless appliances, and gas fireplaces
- In-unit washer/dryers, central A/C & heat, and individual tankless hot water; built as condominiums, operated as rentals
- Large townhome floorplans well above older Burbank inventory — 7 two-bed/2.5-bath units averaging 1,338 SF and 3 three-bed/3-bath units averaging 1,858 SF
- Ten separately parceled units (APNs 2459-030-019 thru 028) create dual-exit optionality to operate as rentals or sell individual condos
- 100% occupancy with current NOI of approximately \$320,900 and roughly 4.8% mark-to-market rent upside
- In-place rents of \$39,249 monthly vs \$41,150 market, supporting continued upside
- Gated entrance with 23 semi-subterranean parking spaces and wheelchair lift for convenient access
- Individually metered gas, electric & tankless hot water reducing owner expense load
- Benchmarked against closed comps averaging \$654,344/unit at a 4.55% cap

FINANCIAL OVERVIEW

Villa Bonita Condominiums
Burbank, CA

1101
EAST
AVENUE



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Current Rent Roll

Unit #	Type	Estimated Unit SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Occupied	Comments
101	3/3 TH	2,038	\$4,500	\$2.21	\$4,500	\$2.21	Yes	Patio. Tenant pays \$70 trash.
102	2/2.5 TH	1,281	\$3,704	\$2.89	\$3,950	\$3.08	Yes	Balcony. Tenant pays \$70 trash.
103	2/2.5 TH	1,296	\$3,407	\$2.63	\$3,950	\$3.05	Yes	Balcony. Tenant pays \$70 trash.
104	2/2.5 TH	1,296	\$3,780	\$2.92	\$3,950	\$3.05	Yes	Balcony. Tenant pays \$70 trash.
105	2/2.5 TH	1,281	\$3,750	\$2.93	\$3,950	\$3.08	Yes	Balcony. Tenant pays \$70 trash.
106	2/2.5 TH	1,333	\$3,340	\$2.51	\$3,950	\$2.96	Yes	Balcony. Tenant pays \$70 trash.
107	2/2.5 TH	1,448	\$3,950	\$2.73	\$3,950	\$2.73	Yes	Balcony. Tenant pays \$70 trash.
108	2/2.5 TH	1,432	\$3,818	\$2.67	\$3,950	\$2.76	Yes	Balcony. Tenant pays \$70 trash.
109	3/3 TH	1,862	\$4,500	\$2.42	\$4,500	\$2.42	Yes	Balcony. Tenant pays \$70 trash.
110	3/3 TH	1,675	\$4,500	\$2.69	\$4,500	\$2.69	Yes	Patio. Tenant pays \$70 trash.
Total Monthly Rent			\$39,249		\$41,150			
Trash Reimb.			\$700		\$700			
Water/Sewer			\$307		\$307			
Total Monthly Income			\$40,256		\$42,157			
Scheduled Gross Income			\$483,075		\$505,887			

Units	Type	Estimated Unit SF	Avg Current Rent	Current Rent/SF	Estimated Market Rent	Market Rent/SF	Total Units	Occupied Units	Occupancy %
7	2/2.5 TH	1,338	\$3,678	\$2.75	\$3,950	\$2.95	10	10	100%
3	3/3 TH	1,858	\$4,500	\$2.42	\$4,500	\$2.42			

10



100%
Occupancy

In-place rents of \$39,249/mo sit ~4.8% below estimated market of \$41,150/mo, creating clear mark-to-market upside on scheduled gross income

Pricing Scenario

Pricing	Price	/Unit	/SF	GRM	CAP	Market GRM	Market CAP
List Price	\$7,175,000	\$717,500	\$461.86	14.85	4.47%	14.18	4.78%

Units	Type	Estimated Unit SF	Avg Current Rent	Current Rent/SF	Total Rent	Estimated Market Rent	Total Market Rent
7	2/2.5 TH	1,338	\$3,678	\$2.75	\$25,749	\$3,950	\$27,650
3	3/3 TH	1,858	\$4,500	\$2.42	\$13,500	\$4,500	\$13,500
Scheduled Monthly Rent					\$39,249		\$41,150
RUBS trash & Water					\$1,007		\$1,007
Total Monthly Scheduled Income					\$40,256		\$42,157
Scheduled Gross Income					\$483,075		\$505,887
Less Vacancy			3%		\$14,492		\$15,177
Gross Operating Income					\$468,583		\$490,710

Expenses				Current	Market
Real Estate Taxes			1.159166%	\$83,170	\$83,170
Direct Assessments			Actual	\$3,626	\$3,626
Gardener			Estimate	\$6,000	\$6,000
Insurance			2025	\$12,227	\$12,227
Water/Sewer			T12	\$9,640	\$9,640
Electric			T12	\$2,366	\$2,366
Phones			\$109/mo	\$1,312	\$1,312
Outside Services			Current	\$5,342	\$5,342
Trash			Current	\$9,000	\$9,000
Maintenance & Repairs	Estimated @		\$1,500 /unit	\$15,000	\$15,000
Total	% of SGI	Per SF	Per Unit	Total	Total
List Price	30.6%	\$9.51	\$14,768	\$147,683	\$147,683

Return	Current NOI	Mkt NOI	Cash Flow	Mkt Cash Flow	Cash/Cash	Mkt Cash/Cash
List Price	\$320,900	\$343,027	\$320,900	\$343,027	4.47%	4.78%

COMPARABLE SALES

Villa Bonita Condominiums
Burbank, CA

*Villa
Bonita
Condominium*

1101
EAST
AVENUE

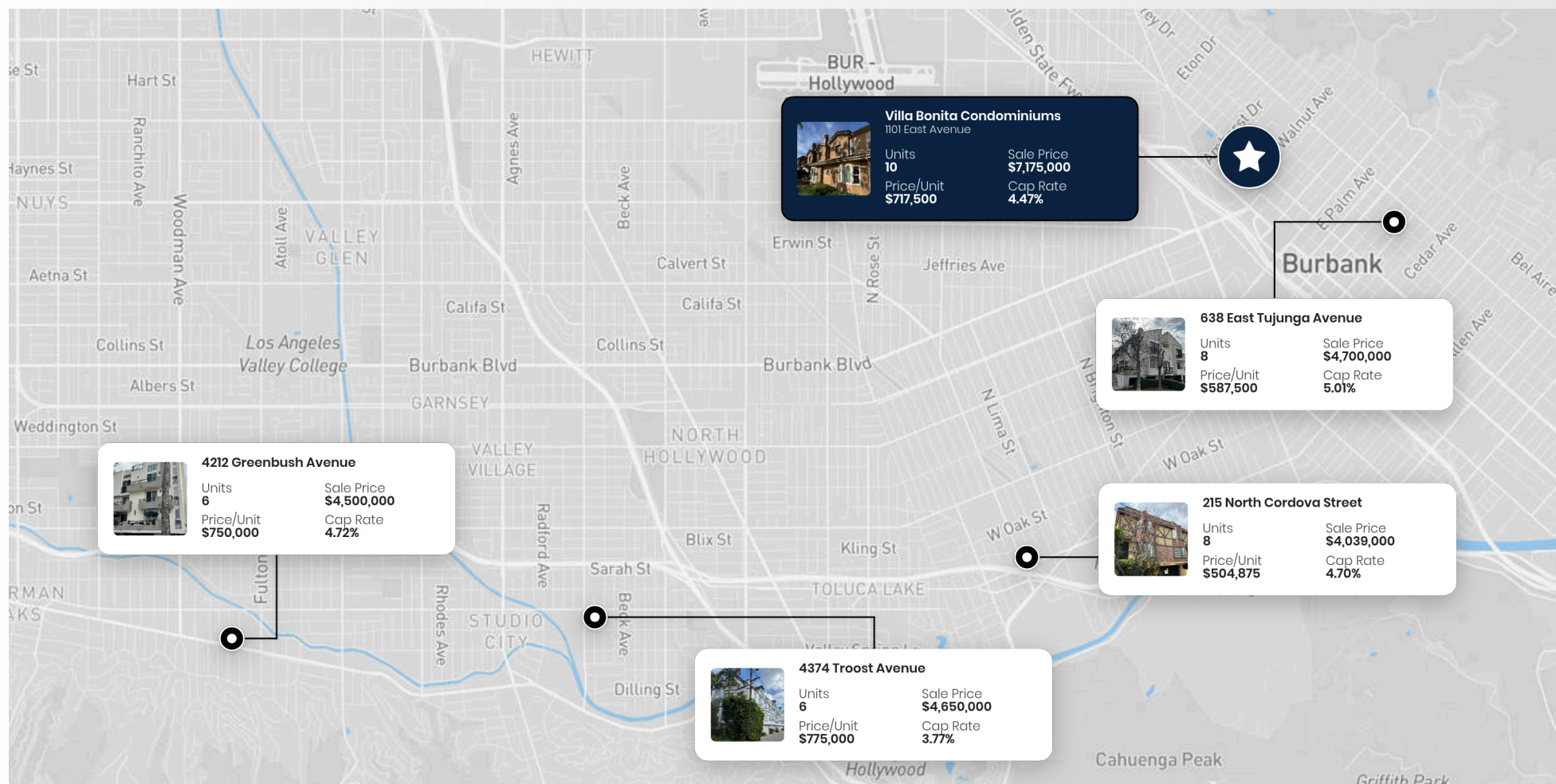


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Comparable Sales

	Property Address	Units	Built	Days on Market	Sale Price	Price / Unit	Price / SF	CAP Rate	GRM	Unit Mix	Comments
	Comparable #1 638 E Tujunga Avenue, Burbank, CA 91501	8	1989	03/02/26	\$4,700,000	\$587,500	\$469.06	5.01%	14.46	8 - 2/2.5	16 subterranean parking
	Comparable #2 215 N Cordova Street, Burbank, CA 91505	8	1988	01/07/26	\$4,039,000	\$504,875	\$479.92	4.70%	14.91	2 - 1/1.5 TH 6 - 2/2.5 TH	16 subterranean parking
	Comparable #3 4212 Greenbush Avenue, Sherman Oaks, CA 91423	6	2007	07/09/25	\$4,500,000	\$750,000	\$336.32	4.72%	13.67	6 - 3/2	6 private, 2-car garages. 6 individual parcels
	Comparable #4 4374 Troost Avenue, Studio City, CA 91604	6	2011	01/03/25	\$4,650,000	\$775,000	\$461.77	3.77%	16.61	6 - 2/2	15 parking spaces: 12 subterranean ; 3 carports. 6 individual parcels. 6 private elevators
					\$4,472,250	\$654,344	\$436.77	4.55%	14.91		
	Subject Property 1101 East Avenue, Burbank, CA 91504	10	2009	List Price	\$7,175,000	\$717,500	\$461.86	4.47%	14.85	7 - 2/2.5 TH 3 - 3/3 TH	23 gated parking spaces. 10 individual parcels.

Comparable Sales Mapping



COMPARABLE SALES LEGEND

- | | |
|---|---|
| 1) 638 E Tujunga Ave, Burbank, CA 91501 | 4) 4374 Troost Ave, Studio City, CA 91604 |
| 2) 215 N Cordova St, Burbank, CA 91505 | 5) 1101 East Avenue, Burbank, CA 91504 |
| 3) 4212 Greenbush Ave, Sherman Oaks, CA 91423 | |

LOCATION OVERVIEW

Villa Bonita Condominiums
Burbank, CA



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Burbank Area Overview

Known as the "Media Capital of the World," Burbank is home to more than 1,000 media and entertainment companies including Walt Disney Studios, Warner Bros., Cartoon Network, Netflix and Nickelodeon. The Media District includes The Walt Disney Company's world headquarters, ABC Television, and Warner Bros. Studios. Situated only about six miles northeast of Hollywood in the southeastern San Fernando Valley, Burbank is served by Interstate 5, SR-134 and SR-170, plus Hollywood Burbank Airport and Metrolink rail. An educated, affluent renter base drawn to walkable downtown retail and dining — and a deep daytime employment population — sustains continuous housing demand for well-located multifamily.



01

WALT DISNEY COMPANY

The Walt Disney Company's world headquarters anchors Burbank's Media District, driving a deep daytime employment base and continuous demand for well-located multifamily housing.



02

WARNER BROS. STUDIOS

Warner Bros. Studios is a cornerstone of the Media District and part of Burbank's concentration of more than 1,000 media and entertainment companies sustaining local housing demand.

Why invest in Burbank?



Entertainment Hub

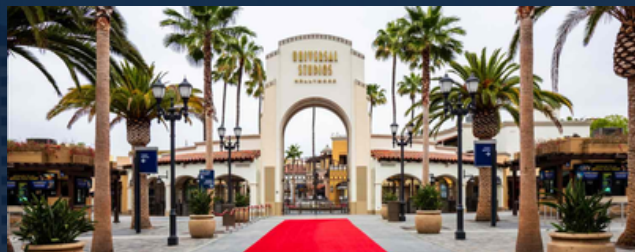
Home to more than 1,000 media and entertainment companies — including Disney, Warner Bros., Netflix, and Nickelodeon — Burbank's entertainment economy anchors a deep, stable renter base.



Access to Major Market

About six miles NE of Hollywood with I-5, SR-134 and SR-170 access, Hollywood Burbank Airport, and Metrolink rail — connectivity that keeps Burbank one of LA's most sought-after live-work submarkets.

Entertainment / Near Burbank



03

UNIVERSAL STUDIOS HOLLYWOOD

Major film studio and theme park at Universal City, minutes southwest of Burbank; one of the region's largest entertainment employment centers.



04

PARAMOUNT PICTURES

Historic major film studio based in Hollywood, a short commute from Burbank, continuing to produce hit films and television that anchor the regional entertainment economy.



05

NBCUNIVERSAL

Television and film production giant with major operations at Universal City adjacent to Burbank, creating and distributing content across an expansive range of platforms.



06

SONY PICTURES ENTERTAINMENT

Major studio headquartered in Culver City with production activity across the LA basin, producing and distributing films, television, and digital content worldwide.



07

DREAMWORKS ANIMATION

Animation studio campus in nearby Glendale, known for award-winning franchises including *Shrek*, *How to Train Your Dragon*, and *Kung Fu Panda*.



08

THE JIM HENSON COMPANY

Storied production company at the historic Charlie Chaplin lot in Hollywood, renowned for groundbreaking puppetry and animation including *The Muppets* and *Sesame Street*.

Burbank Major Employment



PROVIDENCE ST. JOSEPH MEDICAL CENTER

Located roughly two miles from the property at 501 South Buena Vista Street, Providence Saint Joseph Medical Center is a major Catholic hospital with more than 400 patient beds, approximately 3,000 employees, and 700-plus physicians. One of the largest employers in the San Fernando Valley and situated directly across Buena Vista Street from The Walt Disney Company's world headquarters, the hospital anchors a steady flow of high-earning healthcare professionals to the immediate area.



HOLLYWOOD BURBANK AIRPORT

A major regional transportation hub and employer on the city's north side, Hollywood Burbank Airport is currently investing in the Elevate BUR replacement terminal — a new 14-gate, 355,000-square-foot facility. This significant infrastructure investment modernizes the traveler experience, expands regional economic capacity, and further solidifies the airport's role as a primary generator of local employment and sustained housing demand.



CITY OF BURBANK & EDUCATIONAL ANCHORS

The City of Burbank and Burbank Unified School District are major civic and education employers supporting the city's daytime population. Together with healthcare and aviation, this diversified employment base reduces single-industry rent risk and supports the durability of the subject's in-place income — 100% occupied at \$39,249/mo in-place versus \$41,150 market.

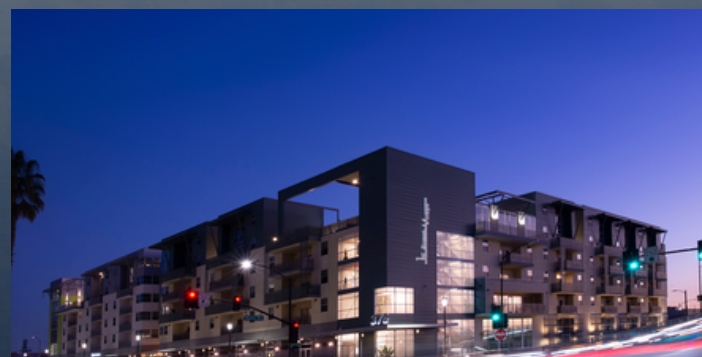
Major Future Developments

Driven by a massive influx of infrastructure and commercial investment, Burbank is experiencing transformative future development and economic growth. The airport terminal and studio investments add jobs and long-term demand, while Aero Crossings and First Street Village also add new residential supply worth watching when timing a sale.

MAJOR DEVELOPMENTS

Key Infrastructure and Commercial Projects – 2025 & 2026

- **Elevate BUR** – Hollywood Burbank Airport replacement terminal: new 14-gate, 355,000 SF passenger terminal with up to 6,637 parking spaces, approved by 70% of Burbank voters (Measure B, 2016); construction began January 2024 and the new terminal is set to debut in October 2026
- **Warner Bros. Ranch Lot Studios** – \$500 million redevelopment of the 30-acre Ranch Lot (3701 W. Oak St / Hollywood Way & Oak) by Worthe Real Estate Group and Stockbridge adding 16 soundstages (fully leased by Warner Bros.) and a ~326,000 SF office complex; reopened for production March 18, 2026
- **Burbank Aero Crossings** – LaTerra Development's mixed-use project at 2311 N. Hollywood Way (former Fry's Electronics site, ~10 acres near the airport): two seven-story buildings with 862 residential units, 9,700 SF of ground-floor commercial, and up to ~152,000 SF of office
- **First Street Village** – three-phase mixed-use community at First Street & Magnolia Boulevard in Downtown Burbank: 275 apartments plus ~18,876 SF of retail/commercial; second phase completed, phase one 95% occupied – the largest mixed-use development in Downtown Burbank since 2005



Downtown Burbank is a vibrant, urban hub filled with entertainment, shopping, dining, and cultural attractions.

Downtown Burbank Overview

Downtown Burbank and Burbank Town Center are within a short drive of the property, offering premium restaurants, boutique retail, and essential services. This thriving urban neighborhood attracts 4.1 million visitors annually, sits within half a block of Burbank's Metrolink station, and is home to AMC Burbank 16, one of the top-grossing AMC theatres globally. Central freeway access via the I-5, SR-134, and US-101 connects residents across the Los Angeles basin. The district's eateries and destinations range from Guisados and Castaway to AMC Burbank 16, while nearby Magnolia Park adds boutiques and the acclaimed Porto's Bakery. This walkable live-work-play lifestyle is what the subject's large-floorplan renter profile pays for — 2/2.5 townhomes at \$3,678 average in-place (\$3,950 market) and 3/3 townhomes at \$4,500.

Amenities Map



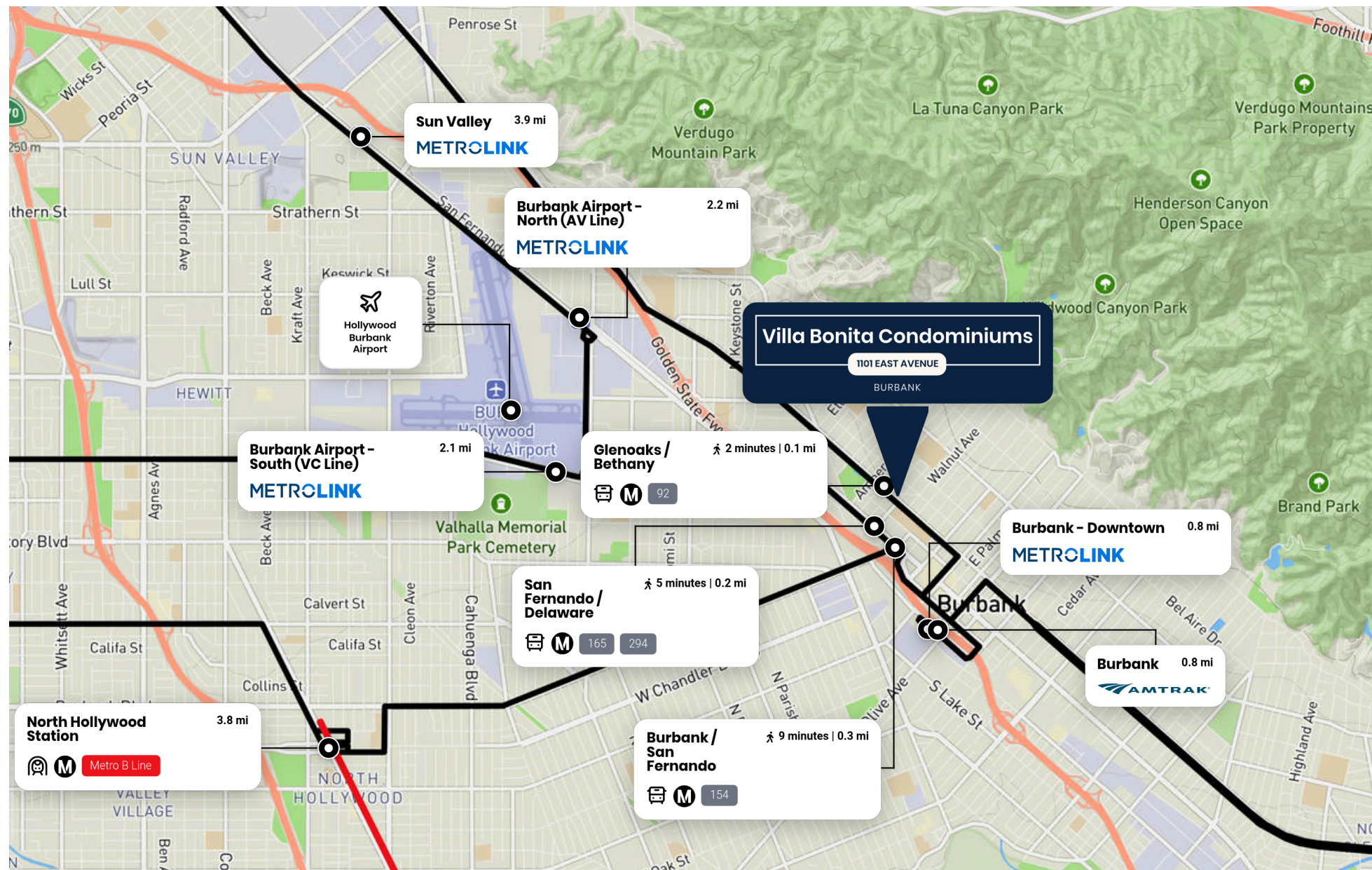
Major Employers



The Burbank submarket is anchored by its global identity as the “Media Capital of the World,” creating a robust and resilient economic landscape. The area’s employment base is dominated by a high concentration of the world’s most prominent media and entertainment conglomerates, including The Walt Disney Studios, Warner Bros., and NBCUniversal. This core industry is further stabilized by a significant presence of recession-resistant employment sectors such as healthcare and education, with major employers like Providence Saint Joseph Medical Center and the Burbank Unified School District providing a deep and consistent talent demand. This powerful synergy of a high-growth, high-wage creative industry and a stable institutional employment base underpins the area’s strong demographic trends and provides a durable foundation for long-term investment performance.

Employer	Industry	Employees	Distance
NBCUniversal	Entertainment	10,000	5.9 mi
The Walt Disney Company	Entertainment	10,000	3.4 mi
Warner Bros. Entertainment	Entertainment	8,000	3.8 mi
Providence Saint Joseph Medical Center	Healthcare	3,000	3.4 mi
Adventist Health Glendale	Healthcare	2,500	8.1 mi
Burbank Unified School District	Education	2,000	2.5 mi
DreamWorks Animation	Entertainment	1,500	4.8 mi
City of Burbank	Government	1,500	1.0 mi

Area Connectivity



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Burbank, CA 91504



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Kevin Lutz

Managing Director

626.429.0685

klutz@kwcommercial.com

Lic #: DRE #00925595

Kevin Hurley

Managing Director

626.484.1897

khurley@kwcommercial.com

Lic #: DRE #01237798



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