

360-366 | **W. ALAMEDA AVE**
BURBANK, CA 91506




ValleyApartmentSales.com

CINDY HILL, CCIM ▪ (818) 640-4360 ▪ cindyhill@valleyapartmentsales.com ▪ CA Lic: 00885625

Pride of ownership 12-unit apartment building

360-366 W. ALAMEDA AVE

BURBANK, CA 91506



CINDY HILL, CCIM

Apartment Specialist

Cal BRE #00885625

(818) 640-4360 ▪ cindyhill@valleyapartmentsales.com

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Equity Union and should not be made available to any other person or entity without the written consent of Equity Union. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Equity Union has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Equity Union has not verified, and will not verify, any of the information contained herein, nor has Equity Union conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Equity Union makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

NON-ENDORSEMENT NOTICE

Equity Union is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Equity Union, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Equity Union, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

DESIGN BY CRESC

valleyapartmentsales.com



An aerial photograph of a city, likely Los Angeles, showing a dense residential area with many houses and trees. In the foreground, there is a large, multi-story building with a flat roof and a central courtyard. The city extends to the mountains in the background under a clear blue sky.

EXECUTIVE SUMMARY

360-366 W. Alameda Ave



**360-366 W. ALAMEDA AVE
BURBANK, CA 91506**



PROPERTY SUMMARY

PRICING

| | | |
|-----------------------|--------------------|---------------|
| OFFERING PRICE | \$3,900,000 | |
| PRICE/UNIT | \$325,000 | |
| PRICE/SF | \$340.91 | |
| GRM | 16.41 | 10.87 |
| CAP RATE | 3.69% | 6.70% |
| | Current | Market |

THE ASSET

| | | |
|-------------------|--------------|--|
| UNITS | 12 | |
| YEAR BUILT | 1953 | |
| GROSS SF | 11,440 | |
| LOT SF | 18,480 | |
| APN | 5625-020-005 | |
| FLOORS | 2 | |

Facing South

abc WALT DISNEY Studios Providence Saint Joseph Medical Center UNIVERSAL A COMCAST COMPANY UNIVERSAL STUDIOS THEME PARKS

KOET THE POINTE THE TOWER

Los Angeles Zoo & Botanical Gardens

Riverside Drive Bridge

THE SWITCH ALWAYS ON. ALWAYS THERE

Los Angeles Equestrian Center

LA KINGS ICE AT ROCKWICK GARDENS

RANCHO MARKETPLACE

PAVILIONS blink FITNESS STARBUCKS COFFEE

SALLY BEAUTY Denny's EL PASO LOCO

360-366 W. ALAMEDA AVE



PROPERTY OVERVIEW

360-366 W. ALAMEDA AVE

Equity Union Commercial is proud to represent this 12 unit apartment building in an excellent rental pocket in the heart of Burbank. The building was constructed in 1953. Its unit mix consists of (4) 1+1 units and (8) 2+1 units. With a lot size of 18,480 square feet, the property has a total of 11,440 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.

Pride of ownership 12-unit apartment building

- First time on the market in 42 years
- Property is two separate assessor parcel numbers and is situated on a 18,480 square foot lot
- The property has an excellent unit mix consisting of (8) two-bedroom, one bath units and (4) one-bedroom, one bath unit. The units are large and average over 950 square feet
- Building has a pitched roof, mostly copper plumbing, and new windows. Units have been upgraded with new flooring as the units have turned
- Burbank is subject to AB1482 rent control
- Substantial upside in existing rents



Pride of ownership 12-unit apartment building



360-366 W. ALAMEDA AVE





Interior Gallery





FINANCIAL ANALYSIS

360-366 W. Alameda Ave

FINANCIAL ANALYSIS

PRICING

| | | |
|-----------------------|---------|--------------------|
| OFFERING PRICE | | \$3,900,000 |
| PRICE/UNIT | | \$325,000 |
| PRICE/SF | | \$340.91 |
| GRM | 16.41 | 10.87 |
| CAP RATE | 3.69% | 6.70% |
| | Current | Market |

THE ASSET

| | |
|-------------------|--------------|
| UNITS | 12 |
| YEAR BUILT | 1953 |
| GROSS SF | 11,440 |
| LOT SF | 18,480 |
| APN | 5625-020-005 |
| FLOORS | 2 |

MONTHLY RENT SCHEDULE

| # of Units | Type | Avg. Current | Current Total | Market | Market Total |
|-----------------------------|------|--------------|-----------------|---------|-----------------|
| 4 | 1+1 | \$1,495 | \$5,980 | \$2,000 | \$8,000 |
| 8 | 2+1 | \$1,691 | \$13,525 | \$2,700 | \$21,600 |
| Total Scheduled Rent | | | \$19,505 | | \$29,600 |

| ANNUALIZED INCOME | | Current | Market |
|--------------------------|--|--------------|---------------|
| Gross Potential Rent | | \$234,060 | \$355,200 |
| Less: Vacancy/Deductions | | 3% (\$7,022) | 3% (\$10,656) |
| Misc. Income | | \$3,600 | \$3,600 |
| Effective Gross Income | | \$230,638 | \$348,144 |

| ANNUALIZED EXPENSES | | Current | Market |
|----------------------------|--|-----------------|-----------------|
| Gardener | | \$4,800 | \$4,800 |
| Gas | | \$360 | \$360 |
| Insurance | | \$12,000 | \$12,000 |
| DWP | | \$10,200 | \$10,200 |
| Maintenance | | \$16,533 | \$16,533 |
| Property Taxes | | \$42,804 | \$42,804 |
| ESTIMATED EXPENSES | | \$86,697 | \$86,697 |
| Expenses/Unit | | \$7,225 | \$7,225 |
| Expenses/SF | | \$7.58 | \$7.58 |
| % of GOI | | 37.6% | 24.9% |

| RETURN | | Current | Market |
|---------------|--|-----------|-----------|
| NOI | | \$143,941 | \$261,447 |

RENT ROLL

360-366 W. ALAMEDA AVE


| Unit # | Type | Current Rent | Market Rent |
|----------------|------|-----------------|-----------------|
| 360-1 | 2+1 | \$1,600 | \$2,700 |
| 360-2 | 1+1 | \$1,375 | \$2,000 |
| 360-3 | 2+1 | \$1,680 | \$2,700 |
| 360-4 | 2+1 | \$1,710 | \$2,700 |
| 360-5 | 1+1 | \$1,400 | \$2,000 |
| 360-6 | 2+1 | \$1,840 | \$2,700 |
| 366-1 | 2+1 | \$1,635 | \$2,700 |
| 366-2 | 1+1 | \$1,405 | \$2,000 |
| 366-3 | 2+1 | \$1,600 | \$2,700 |
| 366-4 | 2+1 | \$1,630 | \$2,700 |
| 366-5 | 1+1 | \$1,800 | \$2,000 |
| 366-6 | 2+1 | \$1,830 | \$2,700 |
| Totals: | | \$19,505 | \$29,600 |



MARKET COMPARABLES

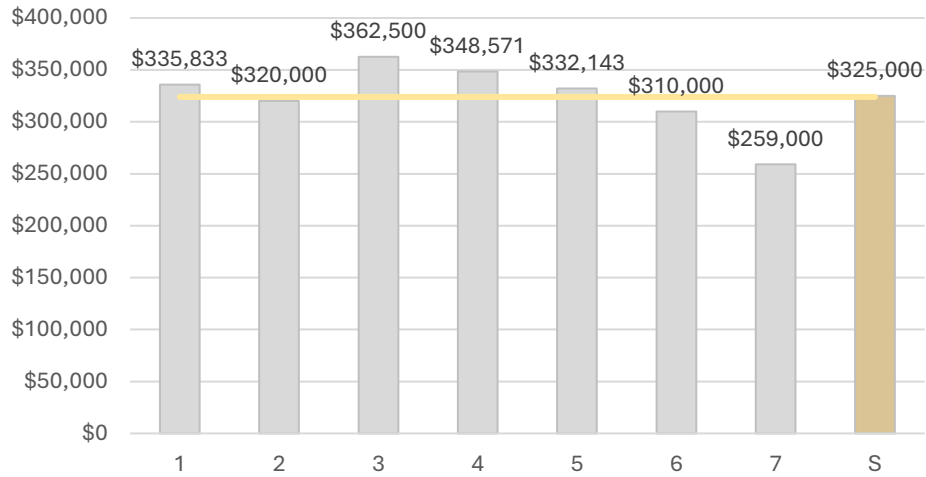
360-366 W. Alameda Ave

SALES COMPARABLES

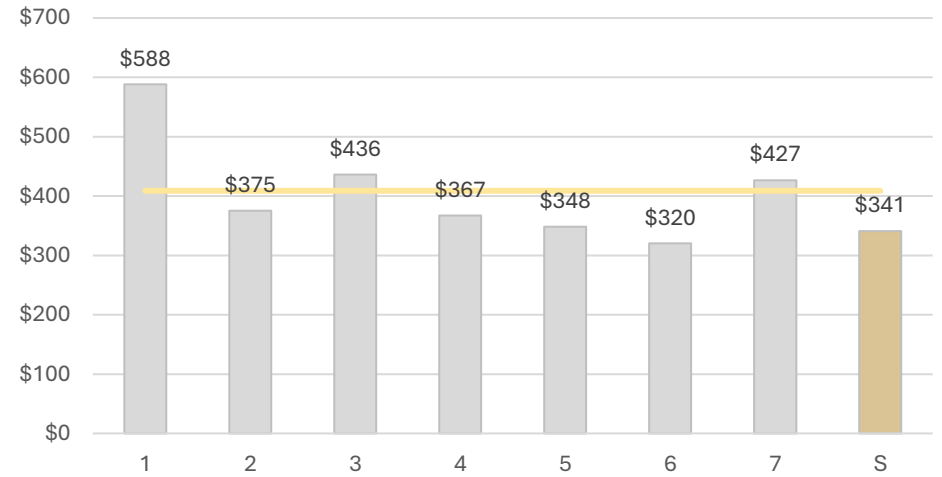
| PHOTO | ADDRESS | UNITS BUILT | GROSS SF | LOT SF | UNIT MIX | SALE DATE | PRICE | PRICE/UNIT | PRICE/SF | CAP | GRM | |
|--|--|-------------|-------------|--------------|--------------|----------------------------------|------------|--------------------|-----------------|--------------|--------------|-------|
|  | 1 139-143 N. Beachwood Dr Burbank, CA 91506 | 12 | 1950 | 6,854 | 14,571 | 6 - Studio 4 - 1+1 2 - 2+1 | 11/20/2023 | \$4,030,000 | \$335,833 | \$587.98 | 5.91% | 13.20 |
|  | 2 241 W Tujunga Ave Burbank, CA 91502 | 15 | 1963 | 12,790 | 9,583 | 6 - 1+1 7 - 2+2 2 - 3+2 | 11/8/2023 | \$4,800,000 | \$320,000 | \$375.29 | 5.39% | 12.40 |
|  | 3 328 E. Tujunga Ave Burbank, CA 91502 | 8 | 1962 | 6,646 | 7,841 | 2 - 1+1 5 - 2+1 1 - 3+2 | 1/26/2024 | \$2,900,000 | \$362,500 | \$436.35 | - | - |
|  | 4 433 E. Cedar Ave Burbank, CA 91501 | 7 | 1965 | 6,645 | 7,841 | 7 - 2+2 | 8/16/2024 | \$2,440,000 | \$348,571 | \$367.19 | 4.51% | - |
|  | 5 115 N Myers St Burbank, CA 91506 | 7 | 1955 | 6,680 | 10,337 | 3 - 1+1 3 - 2+1 1 - 3+2 | 9/13/2024 | \$2,325,000 | \$332,143 | \$348.05 | 4.53% | 14.00 |
|  | 6 626 E. Providencia Ave Burbank, CA 91501 | 6 | 1950 | 5,810 | 8,712 | 4 - 2+1 2 - 3+1 | 8/16/2024 | \$1,860,000 | \$310,000 | \$320.14 | 4.27% | - |
|  | 7 325 E. Verdugo Ave Burbank, CA 91502 | 8 | 1954 | 4,856 | 7,841 | 7 - 1+1 1 - 2+1 | 5/3/2024 | \$2,072,000 | \$259,000 | \$426.69 | 2.91% | 18.20 |
| AVERAGES | | 9 | 1957 | 7,183 | 9,532 | | | \$324,007 | \$408.81 | 4.59% | 14.45 | |
|  | S Subject 360-366 W. Alameda Avenue Burbank, CA 91506 | 12 | 1953 | 11,440 | 18,480 | 4 - 1+1 8 - 2+1 | On Market | \$3,900,000 | \$325,000 | \$340.91 | 3.69% | 16.41 |

SALES COMPARABLES

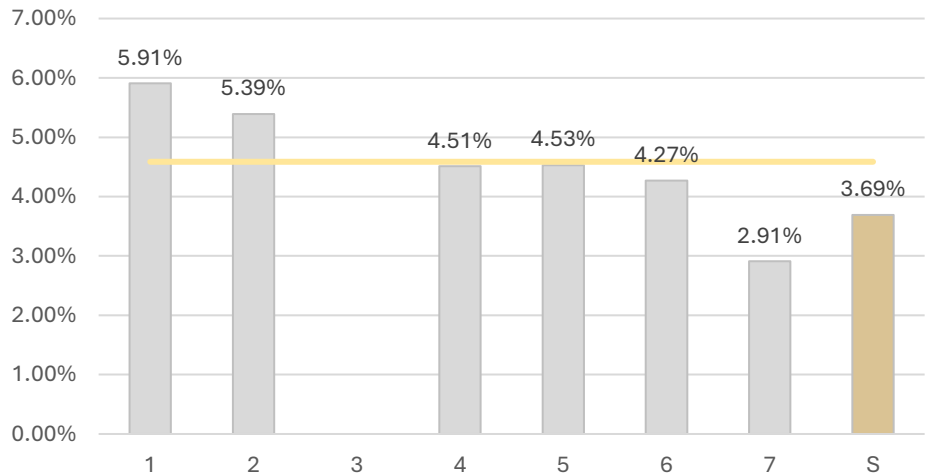
PRICE/UNIT



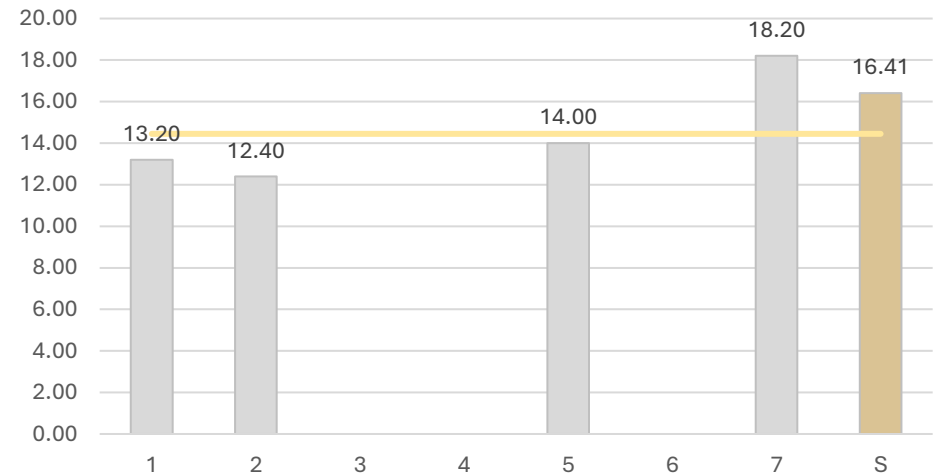
PRICE/SF



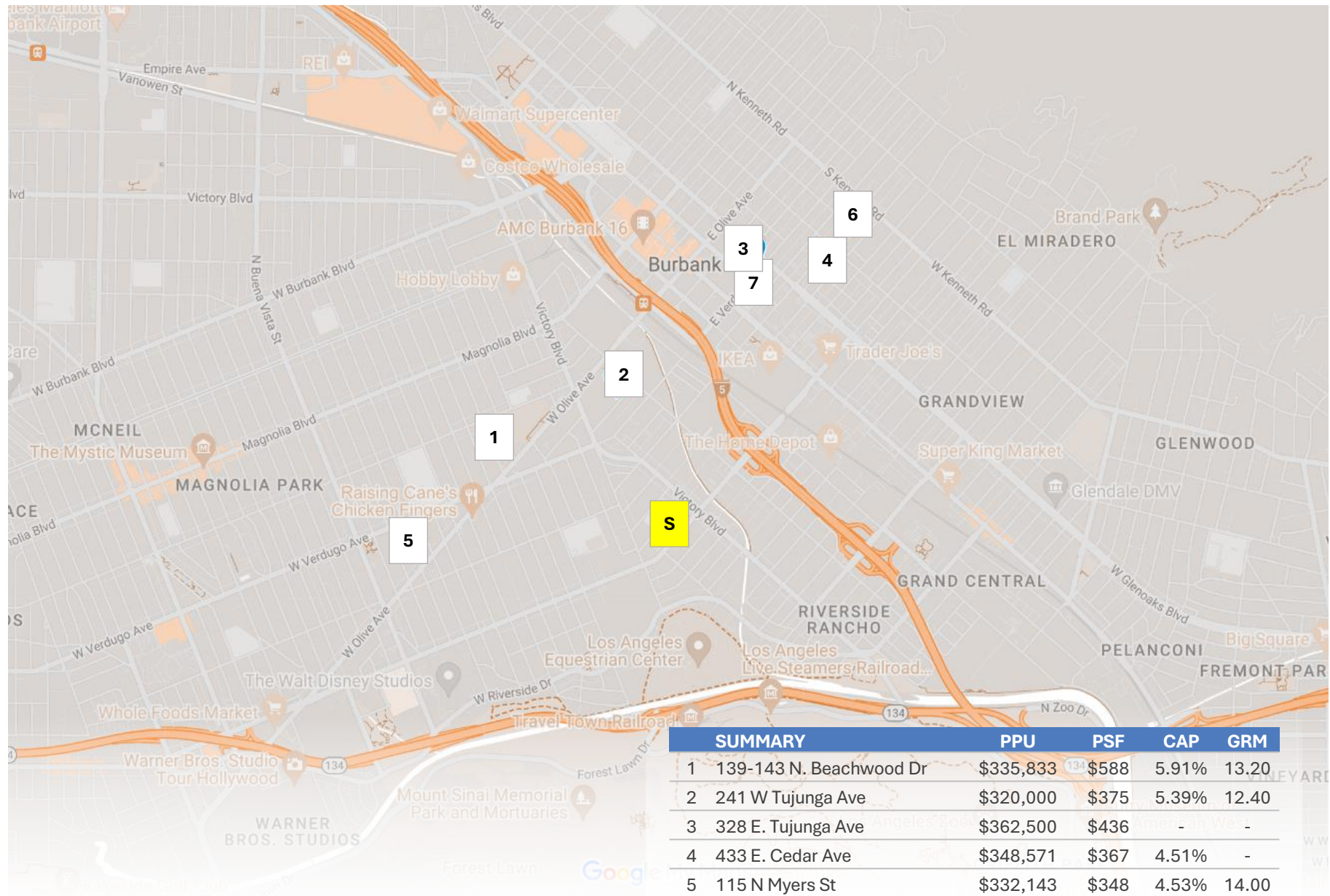
CAP RATE



GRM



SALES COMPARABLES



| | SUMMARY | PPU | PSF | CAP | GRM |
|---|---------------------------|-----------|-------|-------|-------|
| 1 | 139-143 N. Beachwood Dr | \$335,833 | \$588 | 5.91% | 13.20 |
| 2 | 241 W Tujunga Ave | \$320,000 | \$375 | 5.39% | 12.40 |
| 3 | 328 E. Tujunga Ave | \$362,500 | \$436 | - | - |
| 4 | 433 E. Cedar Ave | \$348,571 | \$367 | 4.51% | - |
| 5 | 115 N Myers St | \$332,143 | \$348 | 4.53% | 14.00 |
| 6 | 626 E. Providencia Ave | \$310,000 | \$320 | 4.27% | - |
| 7 | 325 E. Verdugo Ave | \$259,000 | \$427 | 2.91% | 18.20 |
| S | 360-366 W. Alameda Avenue | \$325,000 | \$341 | 3.69% | 16.41 |

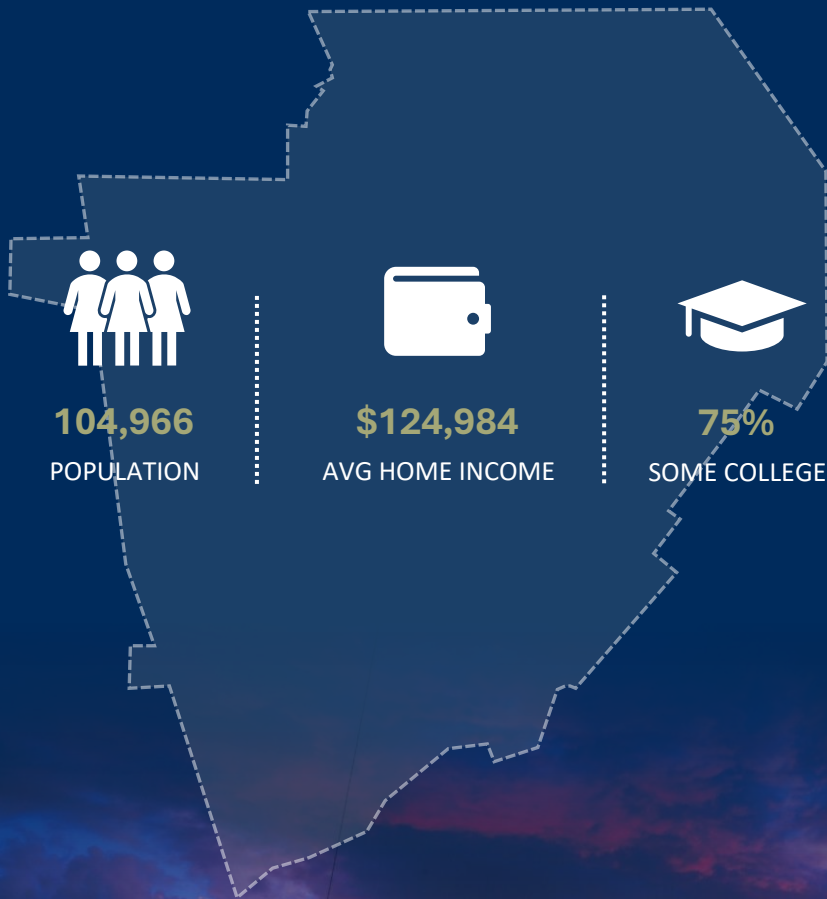
An aerial photograph of a residential neighborhood. The houses are densely packed, with a mix of architectural styles. Some have gabled roofs, while others are more modern. There are many green trees scattered throughout the area. In the background, a city skyline is visible under a clear blue sky. The overall scene is bright and sunny.

LOCATION OVERVIEW

360-366 W. Alameda Ave

BURBANK, CA

Billed as the "Media Capital of the World" and only a few miles northeast of Hollywood, numerous media and entertainment companies are headquartered or have significant production facilities in Burbank, including The Walt Disney Company, Warner Bros. Entertainment, ABC Studios, Freeform, Marvel Studios, Nickelodeon, NBC, Cartoon Network, and Insomniac Games. The city is also home to Bob Hope Airport. It was the location of Lockheed's Skunk Works, which produced some of the most secret and technologically advanced airplanes, including the U-2 spy planes that uncovered the Soviet Union missile components in Cuba in October 1962.



Location Synergy

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.



Burbank – The Media Capital of the World

At its heart, the San Fernando Valley is a mecca for creativity and storytelling. Buoyed by a robust entertainment production ecosystem and brandishing a priceless name representing a neighborhood and an industry, the SFV Media District combines the best of laid-back Southern California culture with dedicated work, creative energy, and drive.



One of the largest and most renowned film studios in the world, Warner Bros. is located in Burbank, in the San Fernando Valley. They produce and distribute films, television shows, and other entertainment content.



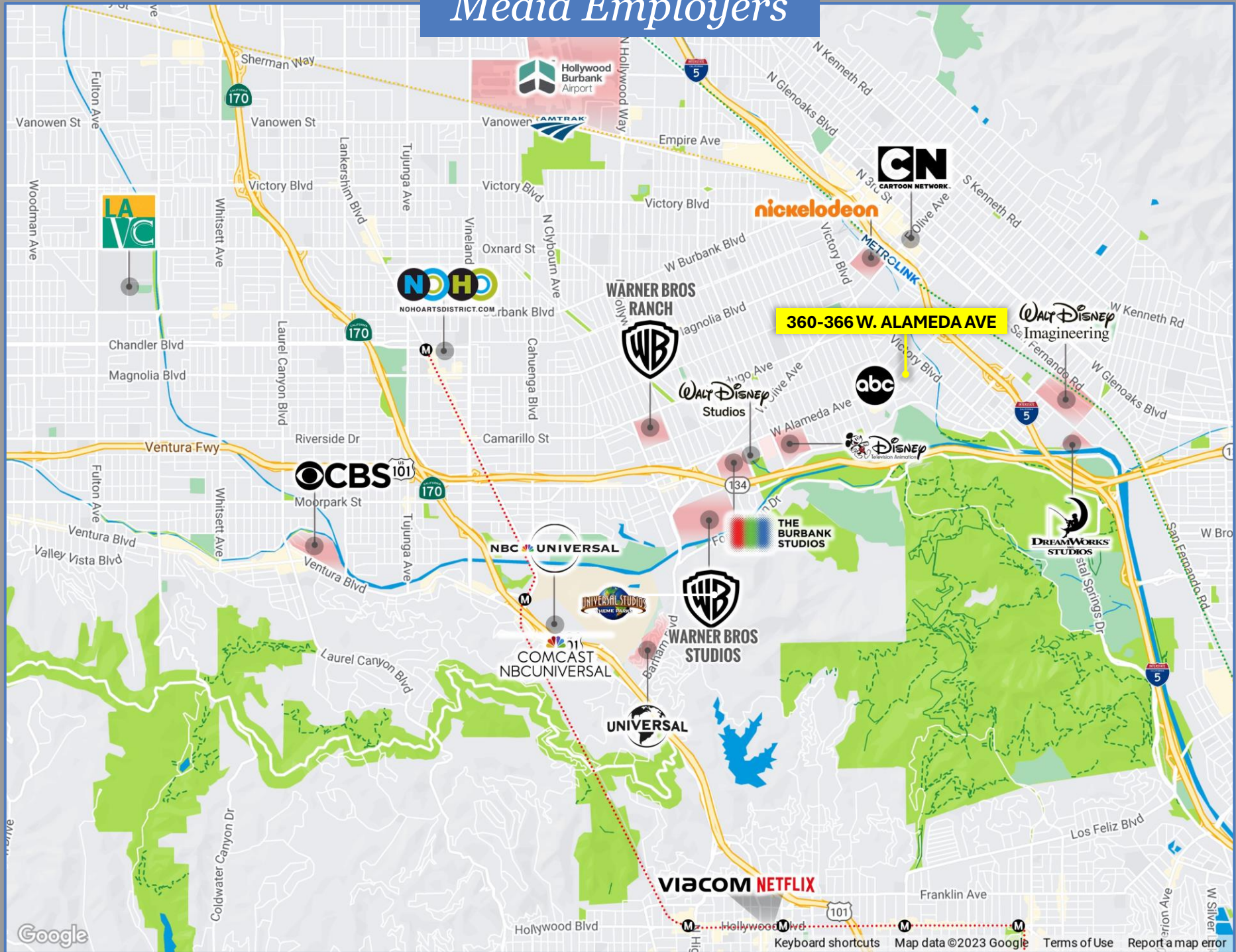
Universal Pictures is another major film studio with a presence in the San Fernando Valley. Located in Universal City, they produce and distribute a wide range of films, including blockbusters and independent movies.



Located in Studio City, CBS Studio Center is a major production facility that has been the home of many television shows over the years. It offers sound stages, backlots, and other production resources.



Media Employers



360-366 W. ALAMEDA AVE

Home of Innovation



San Fernando Valley

Almost 1.9 million people reside in the San Fernando Valley, which includes the submarkets of Chatsworth / Northridge-Northwest San Fernando Valley; Van Nuys-Northeast San Fernando Valley; Woodland Hills; Burbank-Glendale-Pasadena; as well as Sherman Oaks-North Hollywood-Encino. The area's population is expected to increase by nearly 45,000 new residents through 2021.

AFFLUENT SYNERGY

Key Valley neighborhoods such as Hidden Hills, Calabasas, Agoura Hills and Woodland Hills each have average household incomes higher than other Los Angeles high-profile communities such as Brentwood, Santa Monica and West Los Angeles.



360-366 | **W. ALAMEDA AVE**
BURBANK, CA 91506



CINDY HILL, CCIM

Apartment Specialist
Cal BRE #00885625

(818) 640-4360 ■ cindyhill@valleyapartmentsales.com

DESIGN BY CRESC