

ALL 2 BEDROOM UNITS

# 268 W. ASH AVENUE

1 SFR + 4 TOWNHOMES



PRIME BURBANK, CA 91502



268 W. ASH AVENUE | BURBANK, CA 91502



**CINDY HILL, CCIM**

**Apartment Specialist  
Cal BRE #00885625**

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

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DESIGN BY CRESC

*268 W. Ash Ave*

# EXECUTIVE SUMMARY

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**01**



*268 W. Ash Ave*  
BURBANK, CA 91502



# PROPERTY SUMMARY

## PRICING SUMMARY

OFFERING PRICE		\$2,375,000
PRICE/UNIT		\$475,000
PRICE/SF		\$544.23
GRM	14.27	<b>13.02</b>
CAP RATE	4.82%	<b>5.47%</b>
	Current	<b>Market</b>

## THE ASSET

UNITS	▪ 5
YEAR BUILT	▪ 1928
GROSS SF	▪ 4,364
LOT SF	▪ 6,810
APN	▪ 2451-034-004
FLOORS	▪ 2

FACING NORTH

BURBANK EMPIRE CENTER


BURBANK TOWN CENTER


DOWNTOWN BURBANK


nickelodeon

METROLINK HOTEL BURBANK



268 W. Ash Ave

# THE OPPORTUNITY

Equity Union Commercial is proud to represent this 5 unit property located in Burbank. The property was constructed in 1928. Its unit mix consists of (1) 2+1 home and (4) 2+1.5 townhouse units. With a lot size of 6,810 square feet, the property has a total of 4,364 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 property is separately metered for gas and electricity

## PROPERTY HIGHLIGHTS



### THE OPPORTUNITY

5 units is great Burbank rental pocket



### THE BUILDING

Property is a single-family residence plus (4) two-bedroom two bath townhouse units



### FEATURES

Property features copper plumbing and updated kitchen and Bathrooms



### LOCATION

Property is centrally located near the 5 freeway, metro link, Disney, Warner Brothers, and Trader Joes



*268 W. Ash Ave*

**5 UNITS IS GREAT BURBANK RENTAL POCKET**



268 W. ASH AVENUE



5 UNITS, GREAT BURBANK RENTAL POCKET

# INTERIOR LAYOUT





*268 W. Ash Ave*

# FINANCIAL ANALYSIS

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02

# FINANCIAL ANALYSIS

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**GROSS SF**                                ▪ 4,364

**LOT SF**                                     ▪ 6,810

**APN**                                        ▪ 2451-034-004

**FLOORS**                                  ▪ 2

## MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
1	2+1 SFR	\$3,450	\$3,450	\$3,600	\$3,600
4	2+1.5 TH	\$2,605	\$10,420	\$2,900	\$11,600
<b>Total Scheduled Rent</b>			<b>\$13,870</b>		<b>\$15,200</b>

## ANNUALIZED INCOME

	Current	Market
Gross Potential Rent	\$166,440	\$182,400
Less: Vacancy/Deductions	3% (\$4,993)	3% (\$5,472)
Effective Gross Income	\$161,447	\$176,928

## ANNUALIZED EXPENSES

	Current	Market
Utilities	\$2,463	\$2,463
Cleaning & Maintenance	\$3,546	\$3,546
Insurance	\$5,827	\$5,827
Repairs	\$4,111	\$4,111
Property Taxes	\$26,067	\$26,067
Trash	\$1,543	\$1,543
Landscaping	\$3,403	\$3,403

## ESTIMATED EXPENSES

	Current	Market
Expenses/Unit	\$9,392	\$9,392
Expenses/SF	\$10.76	\$10.76
% of GOI	29.1%	26.5%

## RETURN

	Current	Market
NOI	\$114,487	\$129,968

# RENT ROLL

268 W. ASH AVENUE

UNIT #	TYPE	CURRENT RENT	MARKET RENT	NOTES
House	2+1	\$3,450	\$3,600	
A	2+1.5	\$2,700	\$2,900	Townhouse
B	2+1.5	\$2,525	\$2,900	Townhouse
C	2+1.5	\$2,600	\$2,900	Townhouse
D	2+1.5	\$2,595	\$2,900	Townhouse
<b>TOTALS:</b>		<b>\$13,870</b>	<b>\$15,200</b>	



*268 W. Ash Ave*




# MARKET COMPARABLES

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03





# SALES COMPARABLES

1 OF 2

PHOTO	ADDRESS	UNITS BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM	
	<b>1 328 E. Tujunga Ave.</b> Burbank, CA 91502	8	1962	6,646	7,841	2 - 1+1 5 - 2+1 1 - 3+2	1/26/2024	<b>\$2,900,000</b>	\$362,500	\$436.35	-	-
	<b>2 606 E. Cypress Ave.</b> Burbank, CA 91501	5	1950	3,326	7,475	4 - 1+1 1 - 2+1	11/20/2023	<b>\$1,500,000</b>	\$300,000	\$450.99	4.30%	18.70
	<b>3 325 E. Verdugo Ave.</b> Burbank, CA 91502	8	1954	4,856	7,841	7 - 1+1 1 - 2+1	5/3/2024	<b>\$2,072,000</b>	\$259,000	\$426.69	2.91%	18.20
	<b>4 2924 W. Riverside Dr.</b> Burbank, CA 91505	6	1939	3,449	11,770	6 - 1+1	7/9/2024	<b>\$2,000,000</b>	\$333,333	\$579.88	-	-
	<b>5 121 N. Parish Pl.</b> Burbank, CA 91506	6	1952	5,300	6,212	4 - 1+1 2 - 2+1	10/31/2024	<b>\$2,075,000</b>	\$345,833	\$391.51	4.50%	14.40

# SALES COMPARABLES

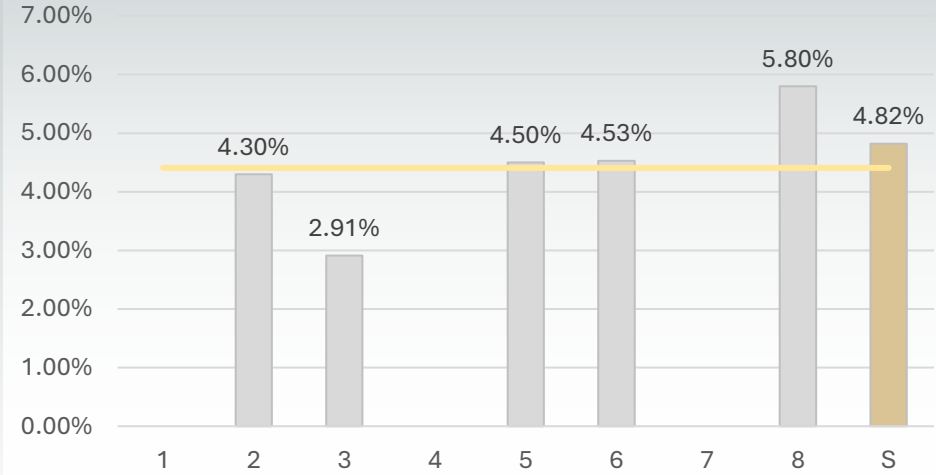
2 OF 2

PHOTO	ADDRESS	UNITS BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM	
	<b>6 115 N Myers St.</b> Burbank, CA 91506	7	1955	6,680	10,337	3 - 1+1 3 - 2+1 1 - 3+2	9/13/2024	<b>\$2,325,000</b>	\$332,143	\$348.05	4.53%	14.00
	<b>7 401 N. Kenneth Rd.</b> Burbank, CA 91501	7	1954	5,600	10,149	6 - 1+1 1 - 2+2	10/16/2024	<b>\$2,410,000</b>	\$344,286	\$430.36	-	-
	<b>8 1509 N. Hollywood Way</b> Burbank, CA 91505	6	1949	3,409	8,089	6 - 1+1	11/1/2024	<b>\$1,595,000</b>	\$265,833	\$467.88	5.80%	13.70
<b>AVERAGES</b>		<b>7</b>	<b>1952</b>	<b>4,908</b>	<b>8,714</b>			<b>\$317,866</b>	<b>\$441.46</b>	<b>4.41%</b>	<b>15.80</b>	
	<b>S Subject</b> <b>268 W. Ash Avenue</b> Burbank, CA 91505	5	1928	4,364	6,810	1 - 2+1 SFR 4 - 2+1.5 TH	On Market	<b>\$2,375,000</b>	\$475,000	\$544.23	4.82%	14.27

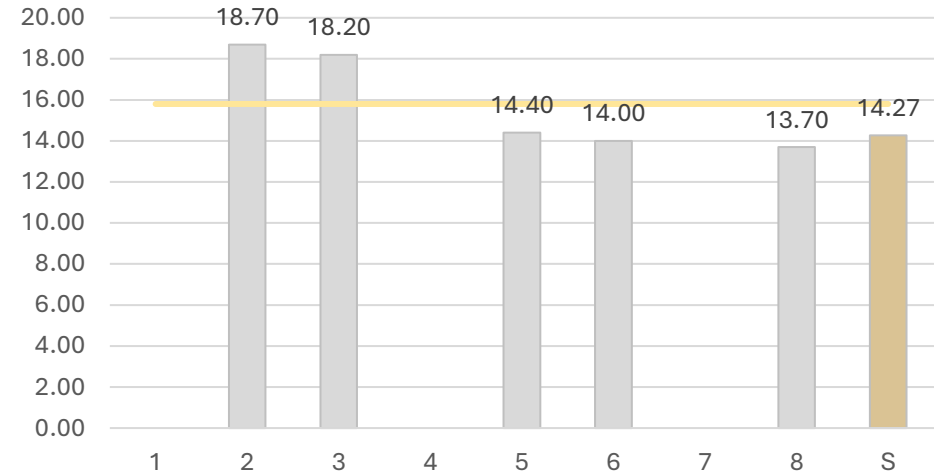
# SALES COMPARABLES

268 W. ASH AVENUE

### CAP RATE

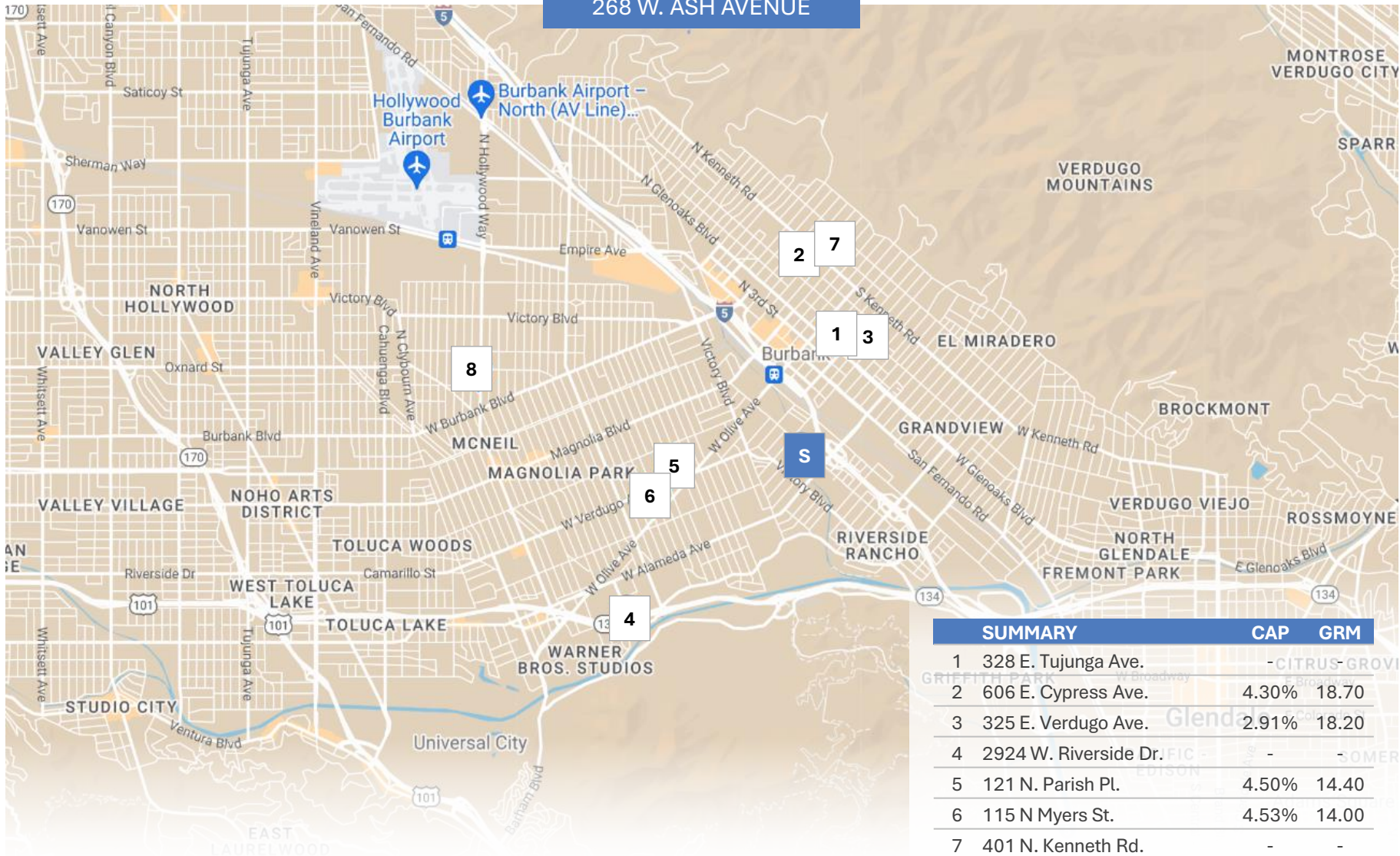


### GRM



# SALES COMPARABLES

268 W. ASH AVENUE



	SUMMARY	CAP	GRM
1	328 E. Tujunga Ave.	-	-
2	606 E. Cypress Ave.	4.30%	18.70
3	325 E. Verdugo Ave.	2.91%	18.20
4	2924 W. Riverside Dr.	-	-
5	121 N. Parish Pl.	4.50%	14.40
6	115 N Myers St.	4.53%	14.00
7	401 N. Kenneth Rd.	-	-
8	1509 N. Hollywood Way	5.80%	13.70
<b>S</b>	<b>268 W. Ash Avenue</b>	<b>4.82%</b>	<b>14.27</b>



*268 W. Ash Ave*

# LOCATION OVERVIEW

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04



# 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.



104,966

Population



\$124,984

Avg HH Income

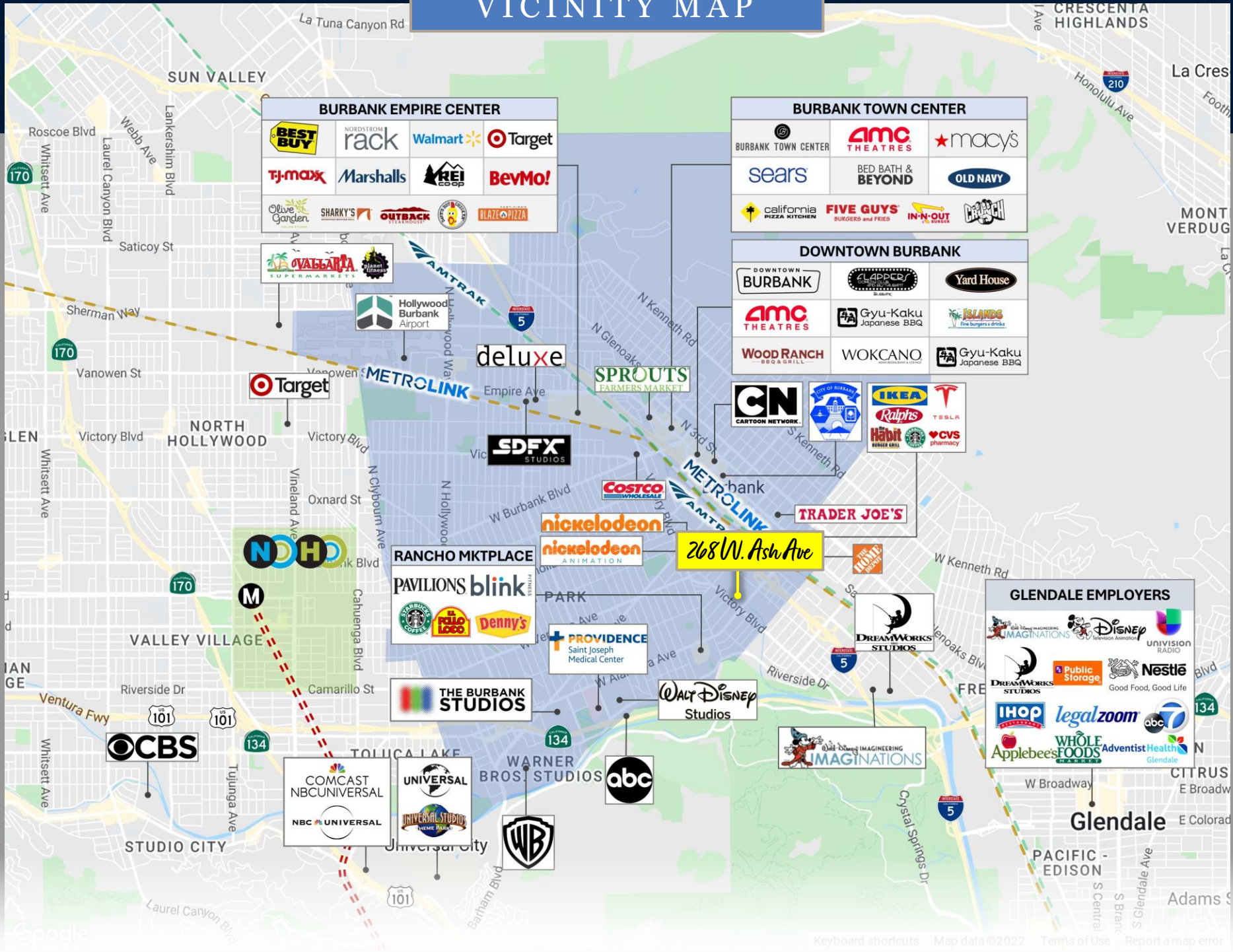


75%

Some College+

*Bordering Glendale, North Hollywood, Studio City and Toluca Lake and just north of Hollywood, Burbank is the headquarters for Warner Bros and also to major entertainment titans including Disney, ABC, Netflix, Nickelodeon, Legendary Entertainment and Insomniac Games (Sony). A certified studio hub, Burbank boasts one of the highest concentrations of entertainment companies in the world.*

# VICINITY MAP

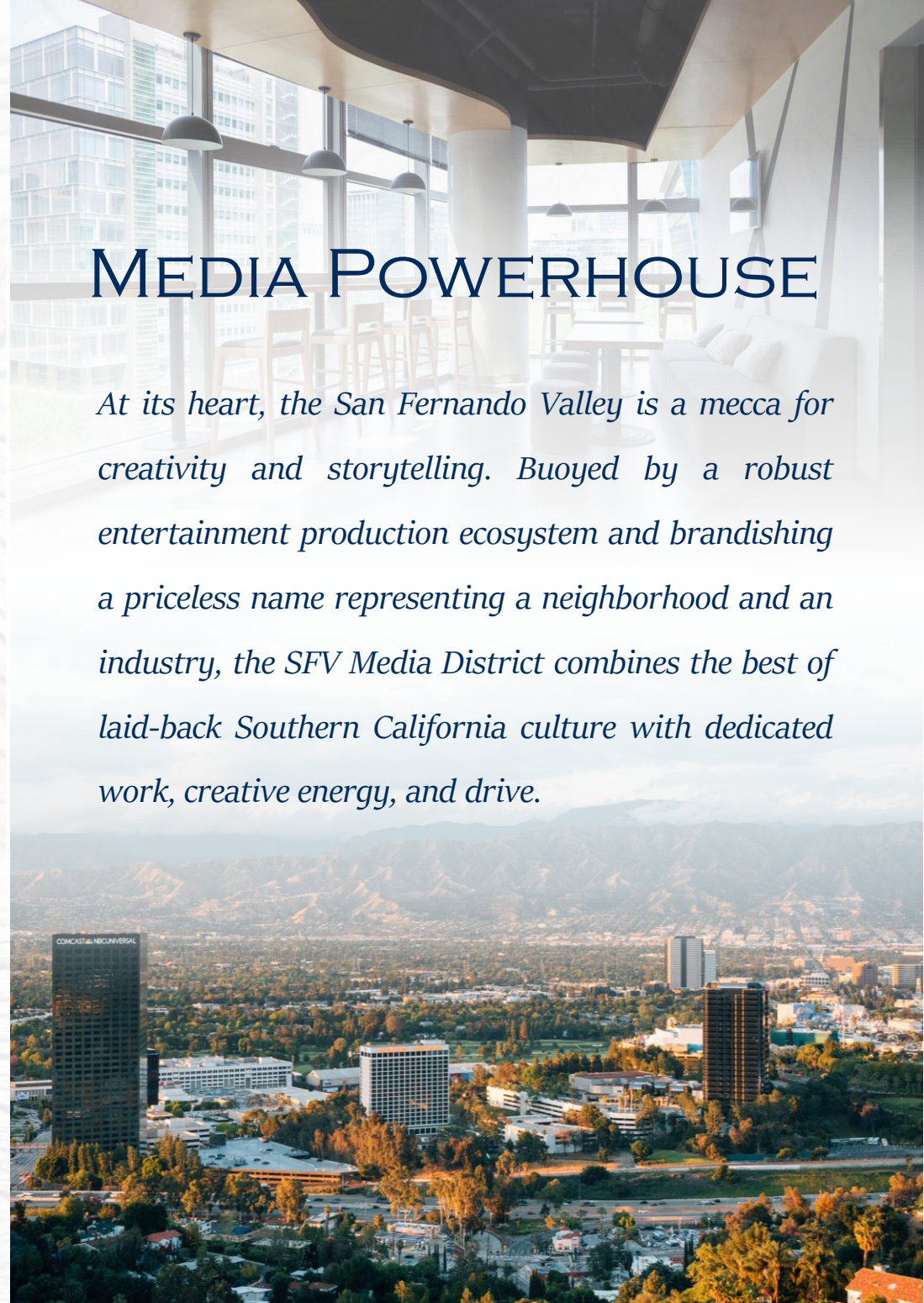


# TOP EMPLOYERS



# MEDIA POWERHOUSE

*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.*



# MEDIA ROW

## MSA MARKET DRIVERS



# Community Profile

Burbank is one of the most prestigious submarkets in Southern California, and consistently one of the strongest in Los Angeles. As the media capital of the world, Burbank caters to the vibrant and dynamic entertainment industry, both time-honored studios from the likes of Warner Bros, Disney and NBCUniversal, as well as new age techtainment leaders such as Netflix. Stable fundamentals, attractive demographics and a business-friendly government make it an appealing submarket for investors and owners alike.

## BY THE NUMBERS

250K

DAYTIME  
POPULATION

12,400

LOCAL  
BUSINESSES

5.9M

ANNUAL  
PASSENGERS

# Fundamentals

- **Cost of Occupancy:** No city income tax or gross receipts tax; competitive lease rates relative to West LA.
- **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.



268 W. Ash Ave

5-UNIT OFFERING | BURBANK, CA 91502



ValleyApartmentSales.com



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