

638 E TUJUNGA AVE.

638 E Tujunga Ave.
Burbank, CA 91501



For more information

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Price: \$4,695,000

Property Highlights

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

Investment Details



Analysis

Analysis Date October 2025

Property

Property Type Multifamily
Property 638 E Tujunga Ave.
Address 638 E Tujunga Ave.
City, State Burbank, CA 91501
Year Built 1989

Purchase Information

Purchase Price \$4,695,000
Units 8
Total Rentable SF 10,020
Lot Size 7,064 sf

Income & Expense

Gross Operating Income \$314,862
Monthly GOI \$26,239
Total Annual Expenses (\$79,675)
Monthly Expenses (\$6,640)

Financial Information

All Cash

Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
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Executive Summary



Acquisition Costs

Purchase Price, Points and Closing Costs	\$4,695,000
Investment - Cash	\$4,695,000

Investment Information

Purchase Price	\$4,695,000
Price per Unit	\$586,875
Price per SF	\$468.56
Expenses per Unit	(\$9,959)

Income, Expenses & Cash Flow

Gross Scheduled Income	\$324,600
Total Vacancy and Credits	(\$9,738)
Operating Expenses	(\$79,675)
Net Operating Income	\$235,187
Debt Service	\$0
Cash Flow Before Taxes	\$235,187

Financial Indicators

Cash-on-Cash Return Before Taxes	5.01%
Debt Coverage Ratio	N/A
Capitalization Rate	5.01%
Gross Rent Multiplier	14.46
Gross Income / Square Feet	\$32.40
Gross Expenses / Square Feet	(\$7.95)
Operating Expense Ratio	25.30%

Pro Forma Summary



Income

Description	Actual	Per Unit	Market	Per Unit
Gross Potential Rent	\$324,600	\$40,575	\$374,400	\$46,800
- Less: Vacancy	(\$9,738)	(\$1,217)	(\$11,232)	(\$1,404)
Effective Gross Income	\$314,862	\$39,358	\$363,168	\$45,396

Operating Expenses

Description	Actual	Per Unit	Market	Per Unit
Insurance	\$7,000	\$875	\$7,000	\$875
Water & Sewer	\$4,200	\$525	\$4,200	\$525
Trash	\$2,400	\$300	\$2,400	\$300
Gas	\$3,960	\$495	\$3,960	\$495
Electricity	\$2,500	\$313	\$2,500	\$313
Building Repairs	\$4,800	\$600	\$4,800	\$600
Maintenance	\$2,800	\$350	\$2,800	\$350
Property Taxes	\$52,015	\$6,502	\$52,015	\$6,502
Total Expenses	(\$79,675)	(\$9,959)	(\$79,675)	(\$9,959)
Net Operating Income	\$235,187	\$29,398	\$283,493	\$35,437

Pro Forma Summary



Investment Summary

Price	\$4,695,000
Year Built	1989
Units	8
Price/Unit	\$586,875
RSF	10,020
Price/RSF	\$468.56
Lot Size	7,064 sf
Floors	2
APN	2455-010-024
Cap Rate	5.01%
Market Cap Rate	6.04%
GRM	14.46
Market GRM	12.54

Unit Mix & Monthly Scheduled Income

Type	Units	Actual	Total	Market	Total
2+2.5	4	\$3,363	\$13,450	\$3,800	\$15,200
2+2.5 Loft	4	\$3,400	\$13,600	\$4,000	\$16,000
Totals	8		\$27,050		\$31,200

Annualized Income

Description	Actual	Market
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- Less: Expenses	(\$79,675)	(\$79,675)
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Annualized Expenses

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Electricity	\$2,500	\$2,500
Building Repairs	\$4,800	\$4,800
Maintenance	\$2,800	\$2,800
Property Taxes	\$52,015	\$52,015
Total Expenses	\$79,675	\$79,675
Expenses Per RSF	\$7.95	\$7.95
Expenses Per Unit	\$9,959	\$9,959

Property Description



8 Units in Burbank

Equity 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 hook ups, 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.

Unit Rent Roll

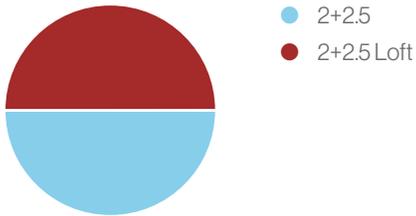


Unit	Description	Current Rent	Pro Forma Rent	Comments
A	2+2.5	\$3,400	\$3,800	
B	2+2.5	\$3,375	\$3,800	
C	2+2.5 Loft	\$3,400	\$4,000	
D	2+2.5 Loft	\$3,275	\$4,000	
E	2+2.5 Loft	\$3,375	\$4,000	
F	2+2.5 Loft	\$3,550	\$4,000	
G	2+2.5	\$3,275	\$3,800	
H	2+2.5	\$3,400	\$3,800	

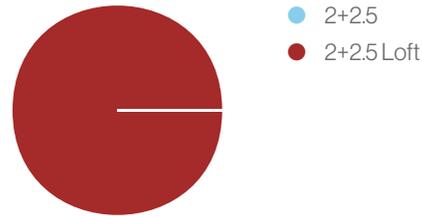
Unit Mix Report

Units	Type	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
4	2+2.5	0	\$3,363	\$13,450	\$3,800	\$15,200
4	2+2.5Loft	0	\$3,400	\$13,600	\$4,000	\$16,000
8		0		\$27,050		\$31,200

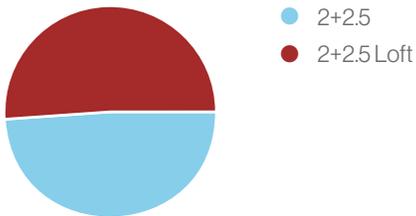
UNIT MIX



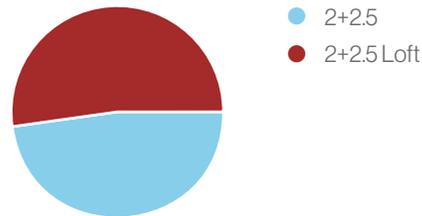
UNIT MIX SQUARE FEET



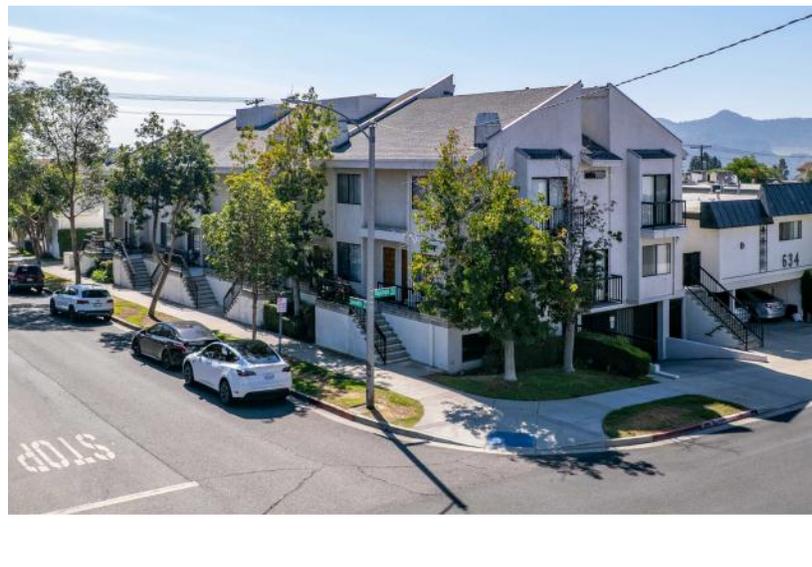
UNIT MIX INCOME



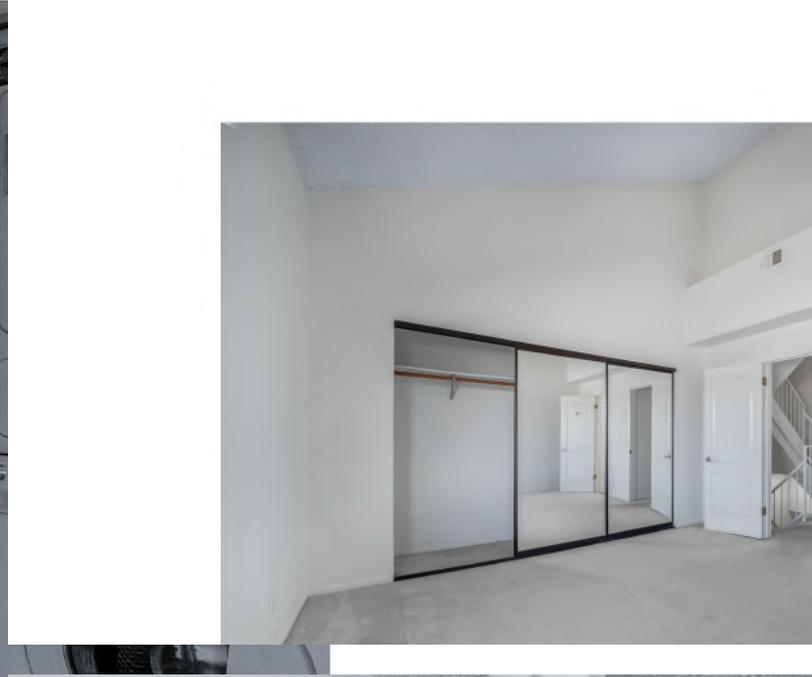
UNIT MIX MARKET INCOME



PROPERTY PHOTOS



PROPERTY PHOTOS

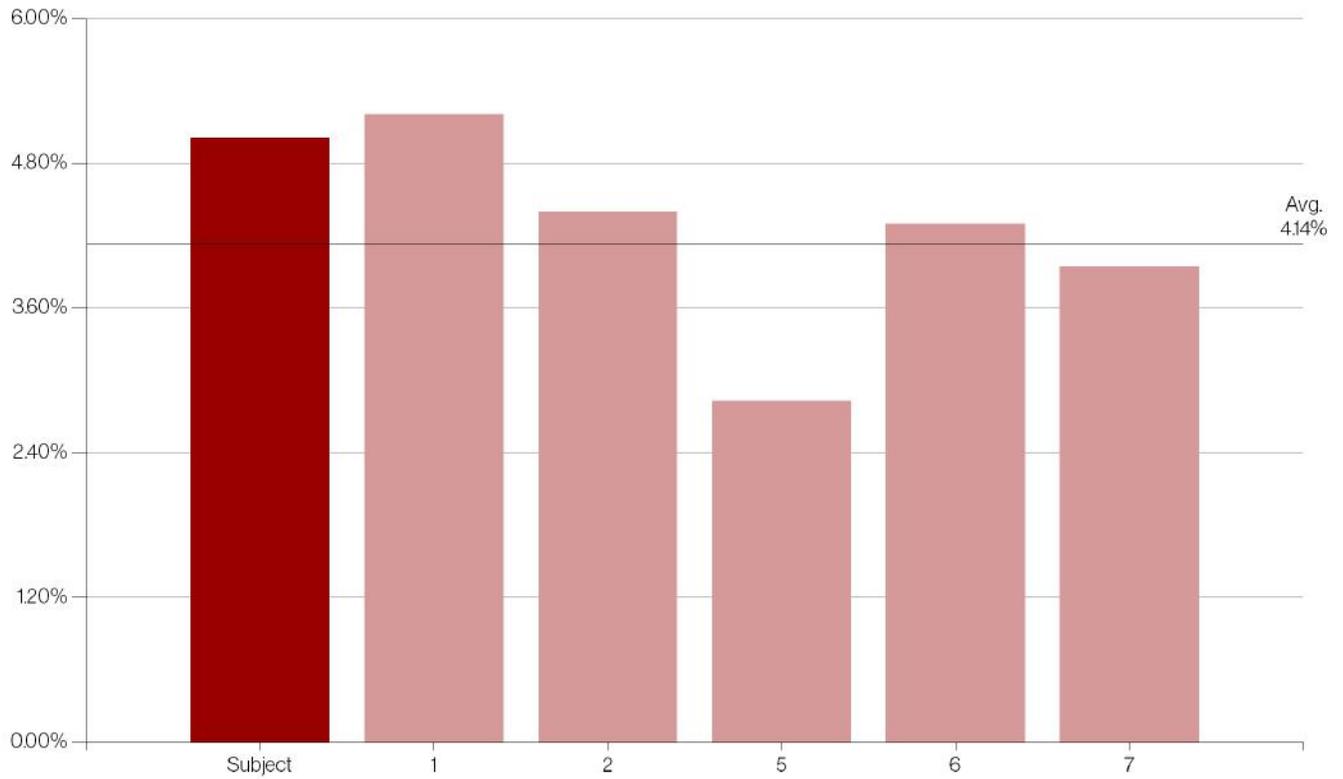


PROPERTY PHOTOS

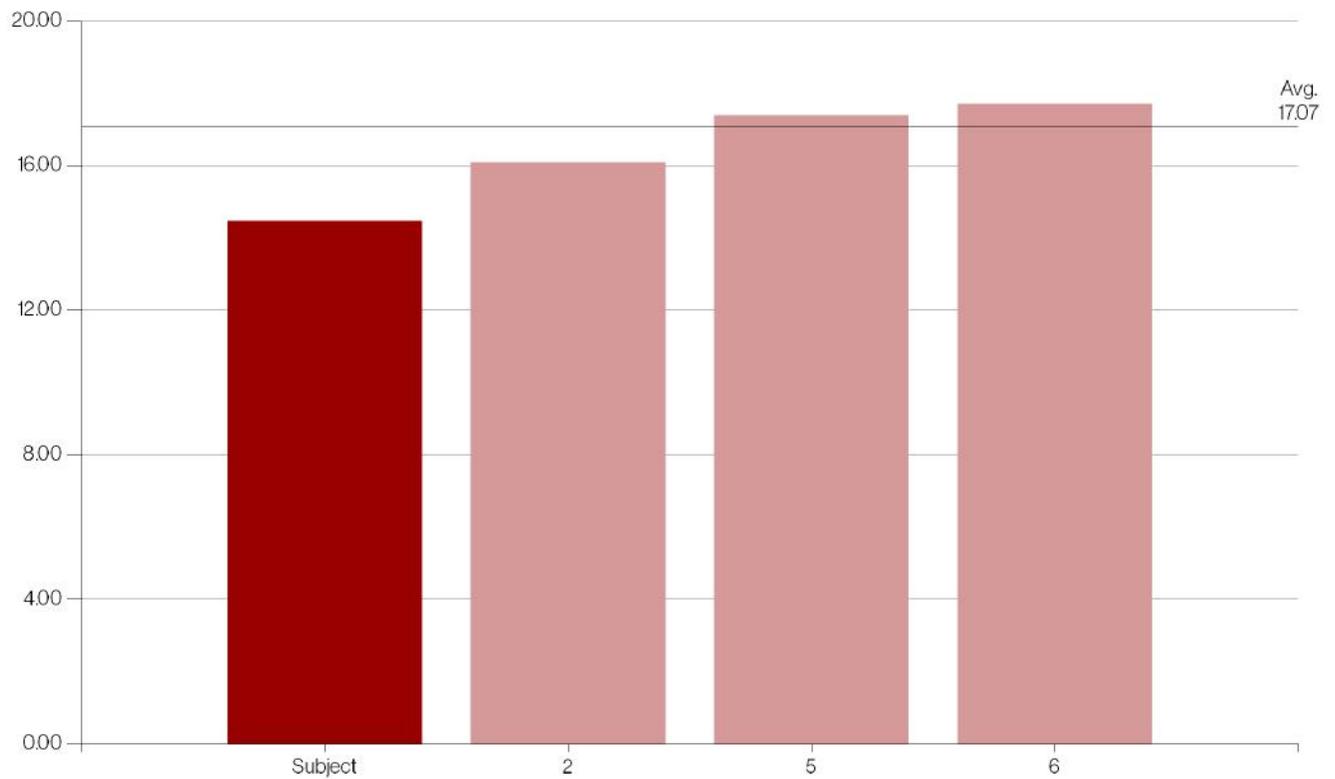


Sale Comparables

Cap Rate

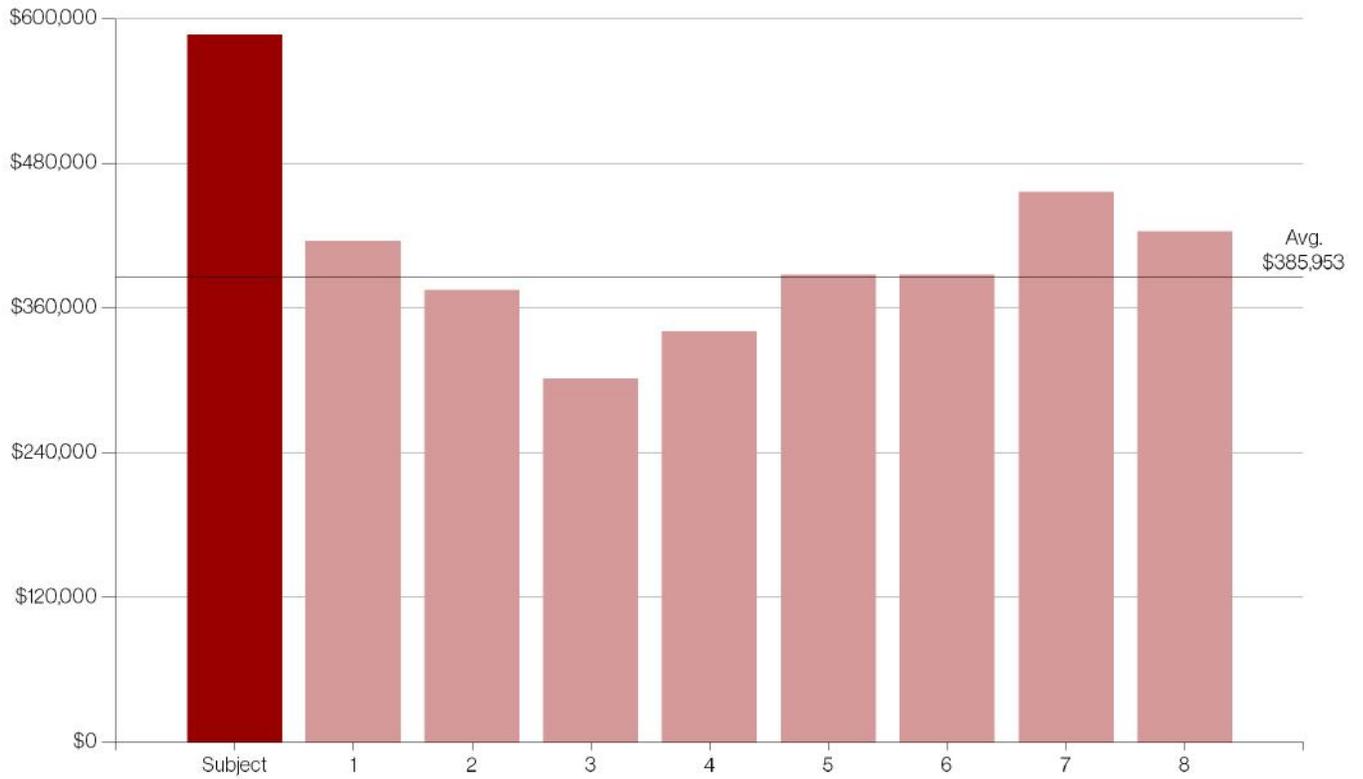


Gross Rent Multiplier

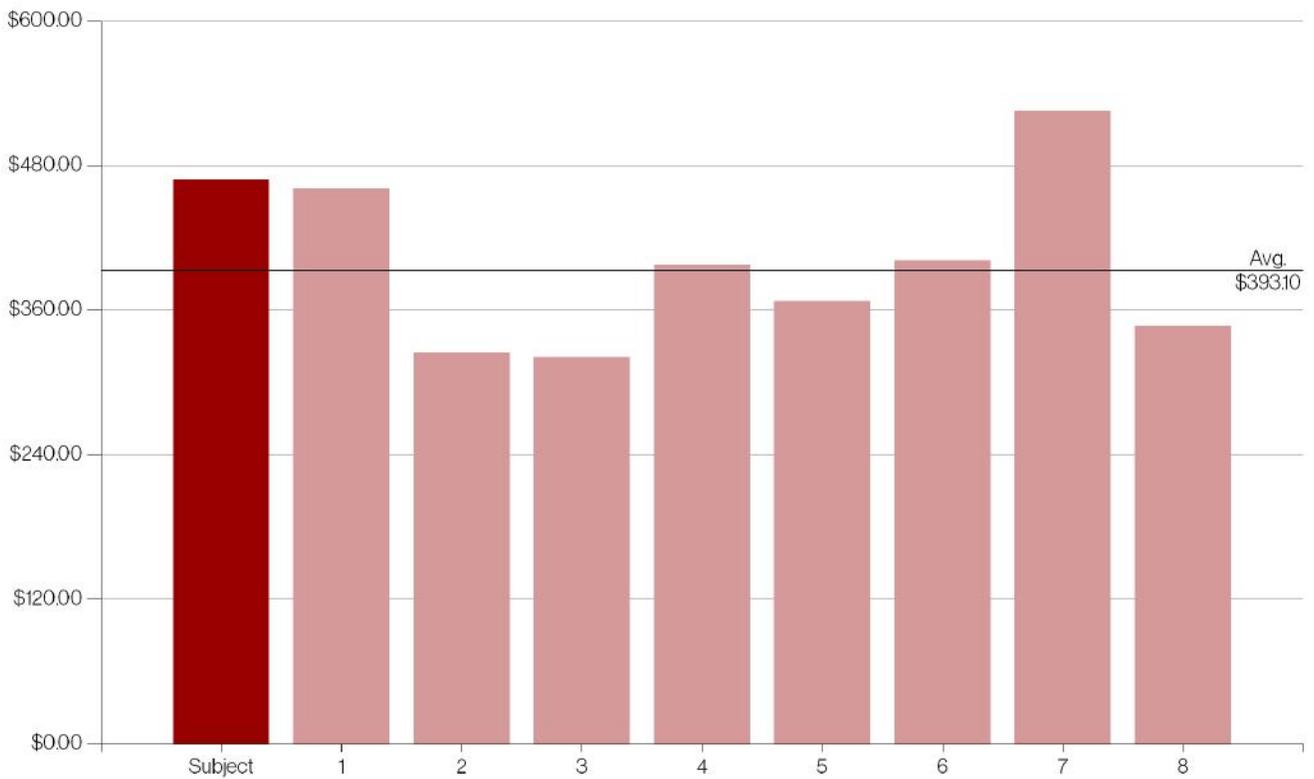


Sale Comparables

Price per Unit



Price per SF



Sale Comparables



Sale Price	\$4,695,000	Units	4	Unit Type	2+2.5
Units	8		4		2+2.5 Loft
Price/Unit	\$586,875				
Price/SF	\$468.56				
Lot Size	7,064				
Cap Rate	5.01%				
GRM	14.46				
Year Built	1989				

638 E Tujunga Ave.

638 E Tujunga Ave., Burbank, CA 91501



1	Sale Price	\$8,315,000	Units	4	Unit Type	1 Bedroom 1 Bath
	Units	20		15		2 Bedroom 2 Bath
	Price/Unit	\$415,750		1		3 Bedroom 2 Bath
	Price/SF	\$460.82				
	Lot Size	13,939				
	Cap Rate	5.21%				
	Year Built	1990				
	Sale Date	7/24/2025				

520 - 526 N. Hollywood Way

526 North Hollywood Way, Burbank, CA 91505



2	Sale Price	\$4,875,000	Units	13	Unit Type	2 Bedroom 2 Bath
	Units	13		13		
	Price/Unit	\$375,000				
	Price/SF	\$324.74				
	Lot Size	9,862				
	Cap Rate	4.4%				
	GRM	16.1				
	Year Built	1986				
	Sale Date	2/4/2025				

536 E. Cypress Ave.

536 East Cypress Avenue, Burbank, CA 91501

Sale Comparables

3



262 W. Valencia Ave.

262 West Valencia Avenue, Burbank, CA 91502

Sale Price	\$3,620,000
Units	12
Price/Unit	\$301,667
Price/SF	\$321.04
Lot Size	7,414
Year Built	1988
Sale Date	11/5/2024

Units	Unit Type
6	1 Bedroom 1 Bath
6	2 Bedroom 2 Bath

4



380 W. Alameda Ave.

380 West Alameda Avenue, Burbank, CA 91506

Sale Price	\$5,450,000
Units	16
Price/Unit	\$340,625
Price/SF	\$397.58
Lot Size	11,848
Year Built	1984
Sale Date	12/1/2025

Units	Unit Type
1	Studio/Efficiency
1	1 Bedroom 1 Bath
14	2 Bedroom 2 Bath

5



1113 Thompson Ave.

1113 Thompson Avenue, Glendale, CA 91201

Sale Price	\$3,100,000
Units	8
Price/Unit	\$387,500
Price/SF	\$367.30
Lot Size	6,590
Cap Rate	2.83%
GRM	17.4
Year Built	1980
Sale Date	7/29/2025

Units	Unit Type
4	1 Bedroom 1 Bath
4	2 Bedroom 2 Bath

Sale Comparables

6



908 Harvard St.

908 East Harvard Street, Glendale, CA 91205

Sale Price	\$3,100,000
Units	8
Price/Unit	\$387,500
Price/SF	\$401.55
Lot Size	7,038
Cap Rate	4.3%
GRM	17.7
Year Built	1987
Sale Date	6/30/2025

Units	Unit Type
8	2 Bedroom 2 Bath

7



1119 Winchester Ave.

1119 Winchester Avenue, Glendale, CA 91201

Sale Price	\$3,650,000
Units	8
Price/Unit	\$456,250
Price/SF	\$525.03
Lot Size	7,405
Cap Rate	3.94%
Year Built	1989
Sale Date	5/28/2025

Units	Unit Type
8	2 Bedroom 2 Bath

8



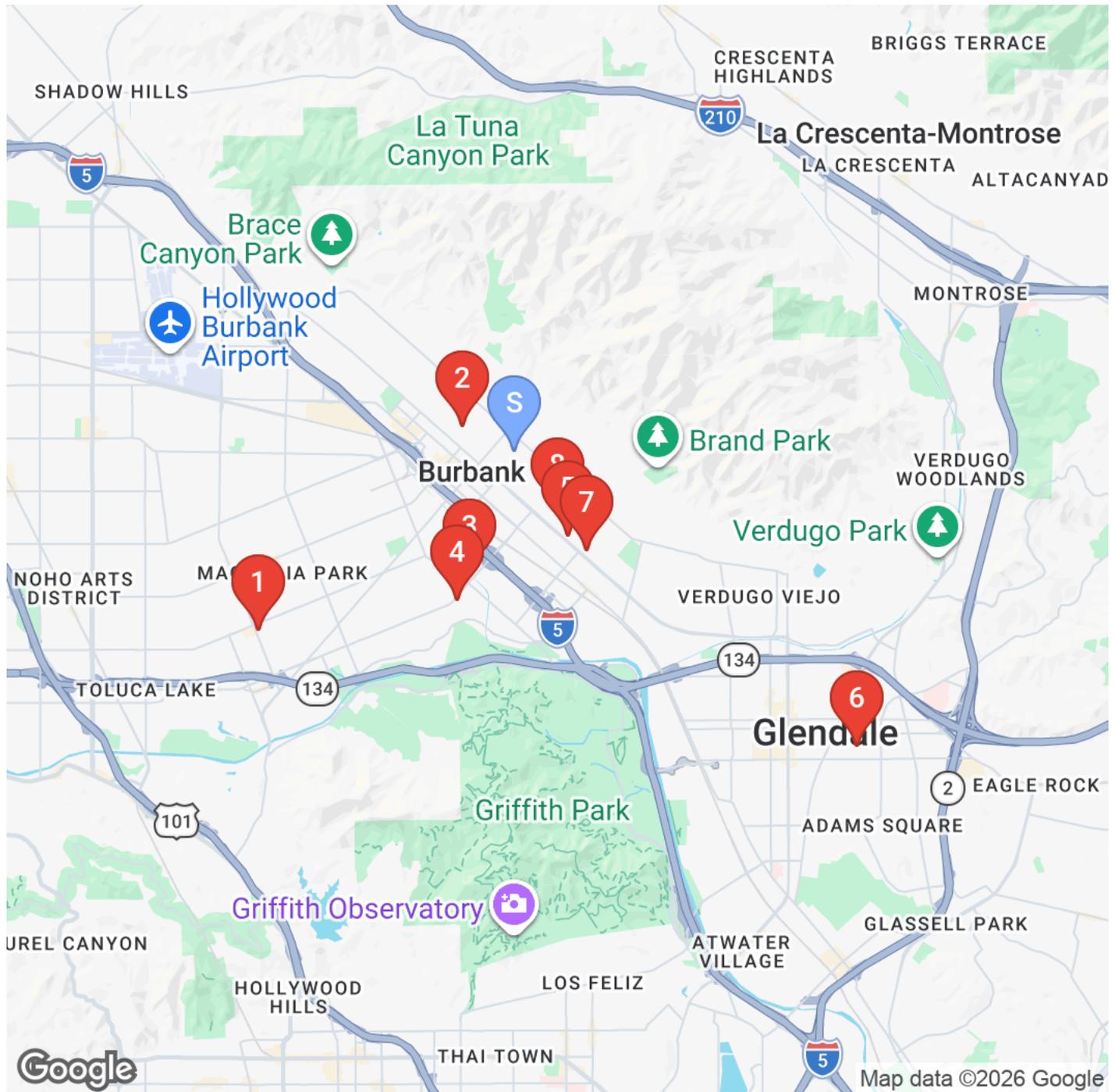
1149 - 1151 Linden Ave.

1151 Linden Avenue, Glendale, CA 91201

Sale Price	\$5,080,000
Units	12
Price/Unit	\$423,333
Price/SF	\$346.71
Lot Size	13,601
Year Built	1985
Sale Date	4/25/2025

Units	Unit Type
12	2 Bedroom 1.5 Bath

Sale Comparables



S 638 E Tujunga Ave.
Burbank, CA, 91501
\$4,695,000

3 262 West Valencia Avenue
Burbank, CA, 91502
\$3,620,000

6 908 East Harvard Street
Glendale, CA, 91205
\$3,100,000

1 526 North Hollywood Way
Burbank, CA, 91505
\$8,315,000

4 380 West Alameda Avenue
Burbank, CA, 91506
\$5,450,000

7 1119 Winchester Avenue
Glendale, CA, 91201
\$3,650,000

2 536 East Cypress Avenue
Burbank, CA, 91501
\$4,875,000

5 1113 Thompson Avenue
Glendale, CA, 91201
\$3,100,000

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Glendale, CA, 91201
\$5,080,000