

Multi-Family Apartment Building For Sale

271 W Ash Ave
Burbank, CA



±2,824 SF Building on
±6,944 SF (0.16 Acres) of Land

**AVISON
YOUNG**

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271 W. Ash Ave, Burbank, CA

DESCRIPTION

We are pleased to introduce you to an exceptional opportunity at 271 W. Ash Ave, Burbank, CA 91502. This multi-family apartment building is a gem that caters to the needs of prospective homebuyers, and commercial multi-family apartment building owners alike.

This is a rare opportunity to own a multi-family apartment building in a prime location at a competitive price. The demand for rental properties in Burbank is strong, making it an excellent choice for homeowners and investors.

- Impeccably maintained fourplex.
- Property consists of a 2 + 1 Single Family Residence, including Den, two (2) car garage; Three (3) 1 + 1 apartment units with six (6) 10 X 30 garages, ideal for contractor, storage or potential ADU's (Buyer to independently verify with City of Burbank).
- 4.8% cap / 16% GRM at current rents and new tax base. 5.7% cap/14% GRM at proforma rents.
- Nestled in the highly sought-after Burbank school district.
- Conveniently located west of the 5 freeway between Alameda and Olive.
- Owner may finance for a qualified buyer.
- Outstanding Opportunity for an Owner / Investor to occupy the vacant house while collecting rents from the Tenants in place.

SALE PRICE: **\$1,999,000**

PROPERTY INFO

BLDG (SF):	± 2,824 SF
LAND (SF):	± 6,944 SF (0.16 Acres)
APN:	2451-033-006
YEAR BUILT:	1938
COMPOSITION:	Single-Family Residence, 2-BED, 1-BATH, Den, plus 3 Apartment Units, 1-BED, 1-BATH
LOCATION:	Prime location in Burbank, CA

HIGHLIGHTS:

Prime Location: Situated in one of the most desirable neighborhoods in Burbank, this property offers easy access to top schools, shopping centres, entertainment, and all the amenities you could ever need.

Income Potential: With the single-family residence and three (3) apartment units, and eight (8) car garages, a Buyer will have multiple income streams under one roof. The robust rental market in Burbank ensures a steady stream of income for landlords.

Low Vacancy Rates: Burbank's low vacancy rates make it an excellent choice for investors. With high demand for rental properties, you can rest assured that your investment will be occupied, ensuring a consistent return on your investment.

Potential for Appreciation: The real estate market in Burbank has been experiencing steady appreciation. Buying now means you may benefit from future property value growth.

271 W Ash Ave

RENT ROLL

Rent Roll
271 W Ash Ave.
Burbank CA

Unit #	Unit Type	Move In	Term Remaining	Current Rent	Market Rent
A	1+1	6/1/2020	MTM	\$ 1,803.00	\$ 2,000.00
B	1+1	7/1/2021	MTM	\$ 1,607.00	\$ 2,000.00
C	1+1	8/26/2011	MTM	\$ 1,715.00	\$ 2,000.00
House	2 + 1 + Den + Garage	VACANT	VACANT	\$ 3,300.00	*** \$ 4,000.00
Garage A (10' X 30')	Parking / Storage	Owner Occupied	Owner Occupied	\$ 300.00	* \$ 300.00
Garage B (10' X 30')	Parking / Storage	Owner Occupied	Owner Occupied	\$ 300.00	* \$ 300.00
Garage C (10' X 30')	Parking / Storage	Owner Occupied	Owner Occupied	\$ 300.00	* \$ 300.00
Garage D (10' X 30')	Parking / Storage	Owner Occupied	Owner Occupied	\$ 300.00	* \$ 300.00
Garage E (10' X 30')	Parking / Storage	Owner Occupied	Owner Occupied	\$ 300.00	* \$ 300.00
Garage F (10' X 30')	Parking / Storage	Owner Occupied	Owner Occupied	\$ 300.00	* \$ 300.00

Monthly Rent \$ 10,225.00 \$ 11,800.00

Annual Rent \$ 122,700.00 \$ 141,600.00

Expenses \$ 27,392.00 \$ 27,392.00

NOI \$ 95,308.00 \$ 114,208.00

Asking Price \$ 1,999,000.00

CAP Rate ** 4.8% 5.7%

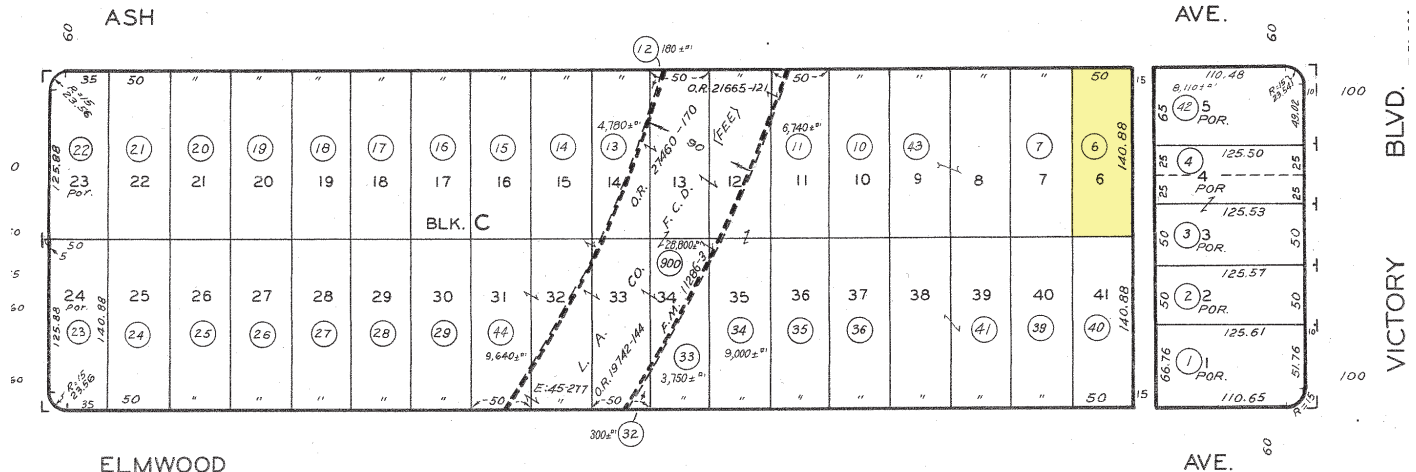
GRM 16.29 14.12

EXPENSES

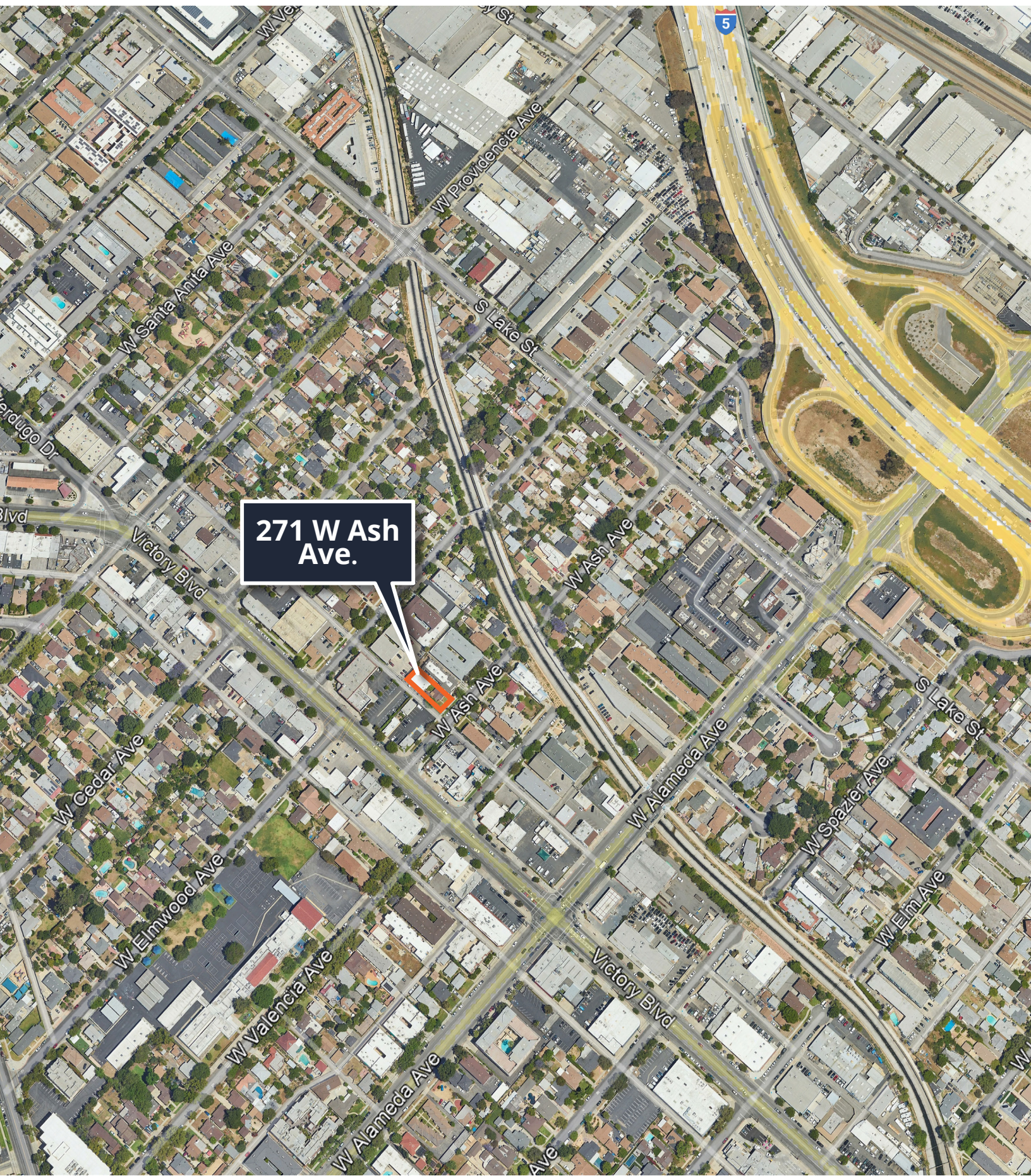
Prop Tax (1)	\$ 23,000.00
Gardening	\$ 1,440.00
Ins	\$ 1,256.00
R&M	\$ 1,604.00
Tax + Lic	\$ 37.00
Dues and fees	\$ 55.00
Total	\$ 27,392.00
Percent of Gross	<u>22%</u>

19%

PARCEL MAP



AERIAL PHOTO



271 W Ash Ave.

PROPERTY PHOTOS





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THANK YOU.

The statements herein were made based upon information furnished to us by the owner or from sources we believe are reliable. While we do not doubt its accuracy, we have not verified it and we do not make any guarantee, warranty or representation about it. The property offered is subject to prior sale, lease, change of price or withdrawal from the market without notice.