

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

Owner Will Carry First Trust Deed




ValleyApartmentSales.com

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Pride of ownership 12-unit apartment building

360-366 W. ALAMEDA AVE

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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

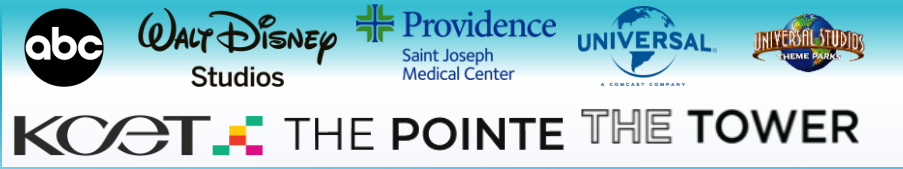
PRICING

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



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

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.

Owner Will Carry First Trust Deed

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

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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

An aerial photograph of a residential neighborhood. The foreground shows several large, multi-story apartment buildings with flat roofs and numerous windows. The middle ground is filled with smaller, single-family houses and trees. In the background, there are rolling hills under a clear blue sky. The text 'MARKET COMPARABLES' is overlaid on the left side of the image in large, white, bold letters. Below it, the address '360-366 W. Alameda Ave' is written in a smaller, blue, cursive font.

MARKET COMPARABLES

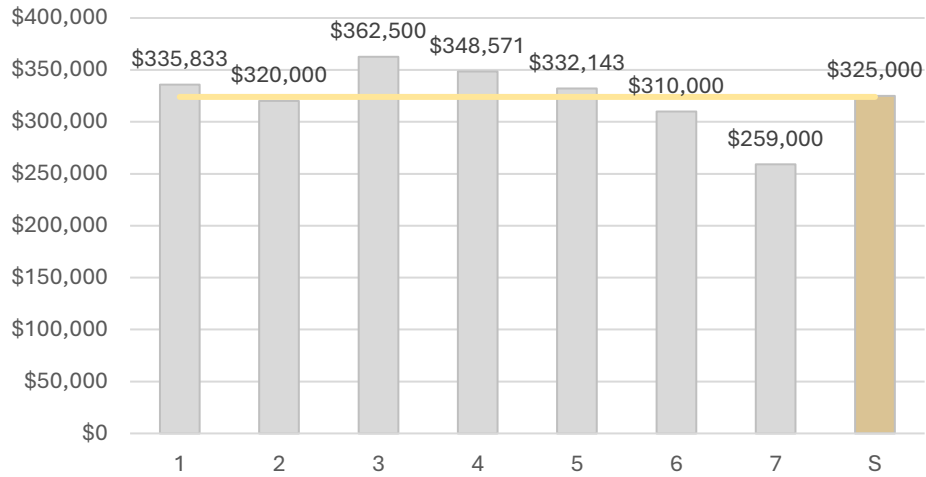
360-366 W. Alameda Ave

SALES COMPARABLES

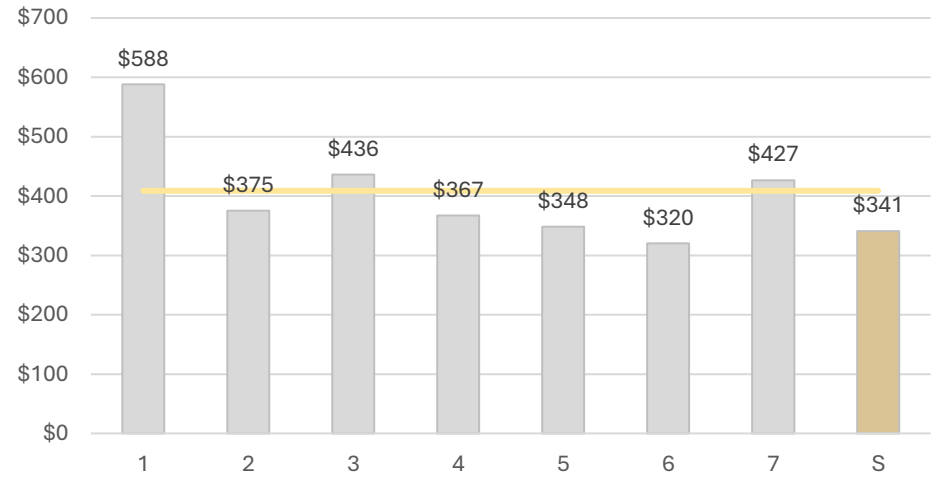
PHOTO	ADDRESS	UNITS BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM	
	1 139-143 N. Beachwood Dr Burbank, CA 91506	12	1950	6,854	14,571	6 - Studio 4 - 1+1 2 - 2+1	11/20/2023	\$4,030,000	\$335,833	\$587.98	5.91%	13.20
	2 241 W Tujunga Ave Burbank, CA 91502	15	1963	12,790	9,583	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

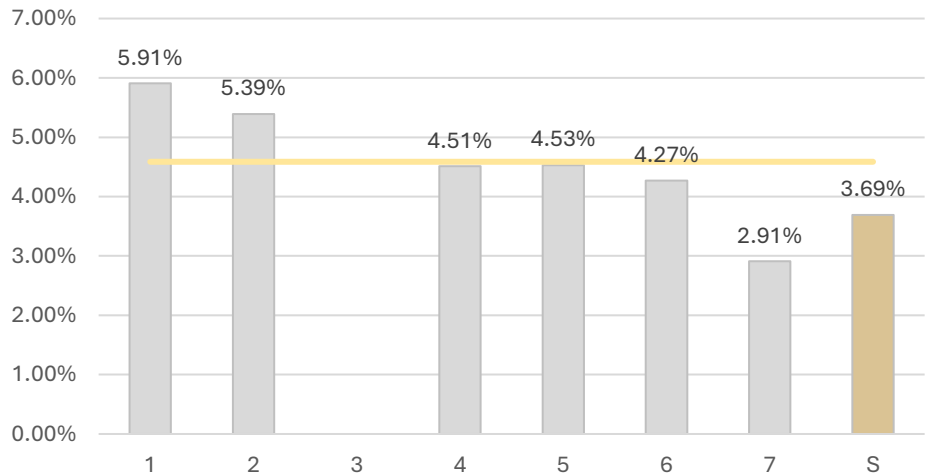
PRICE/UNIT



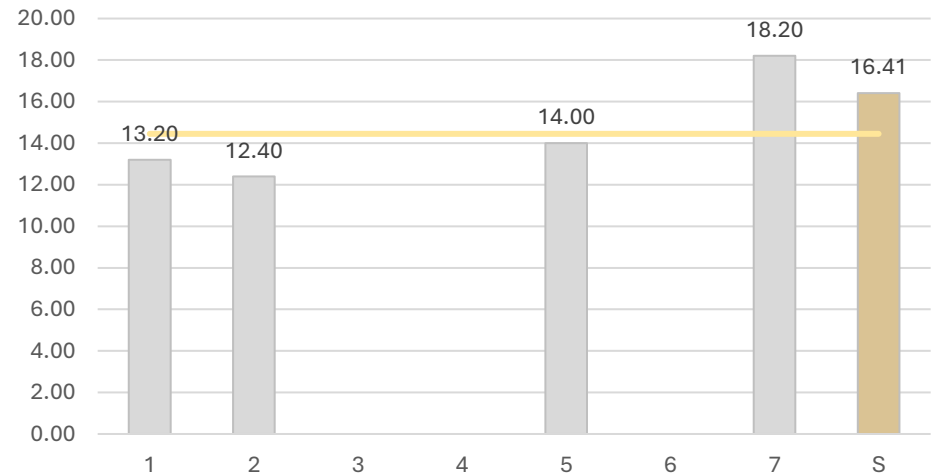
PRICE/SF



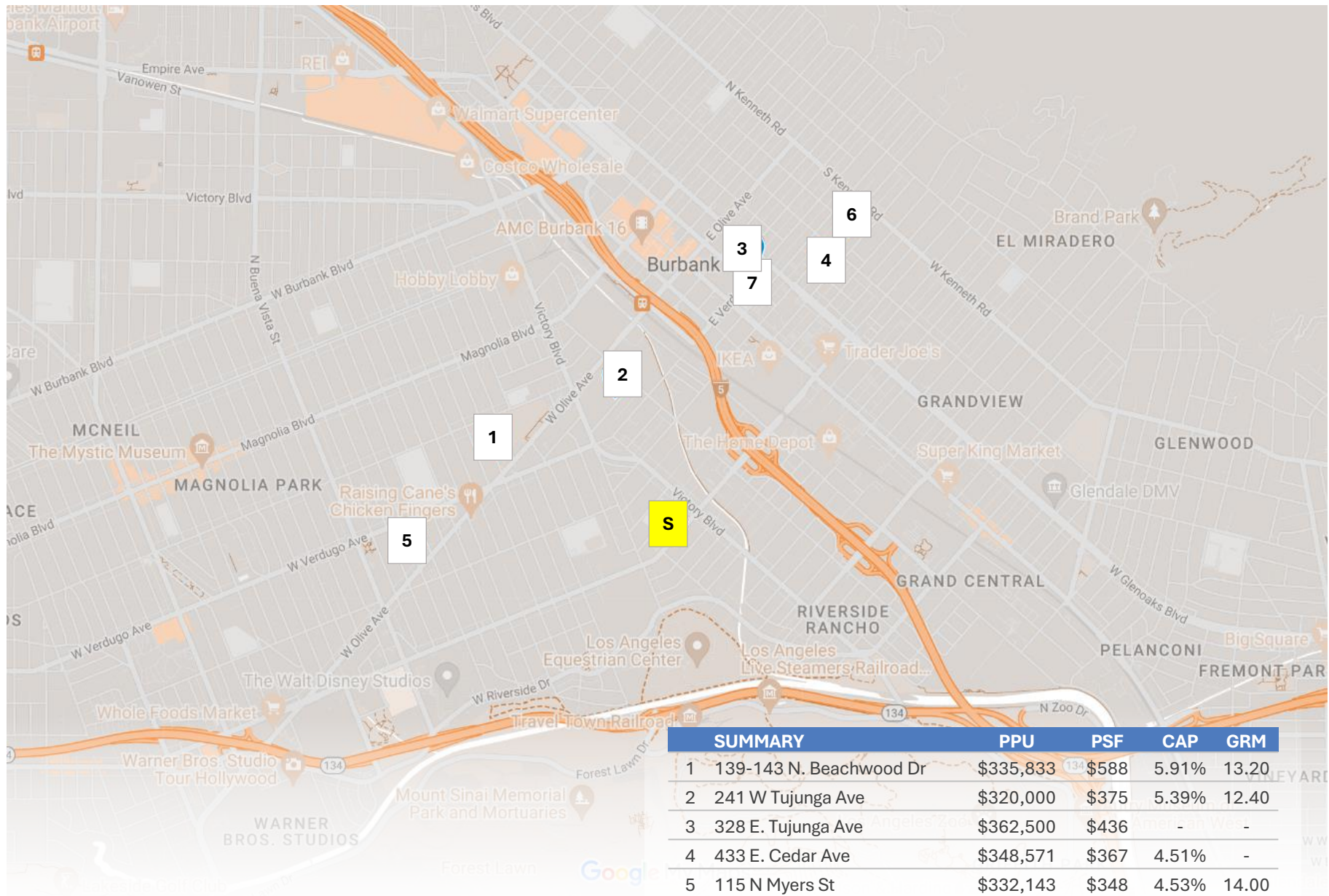
CAP RATE



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

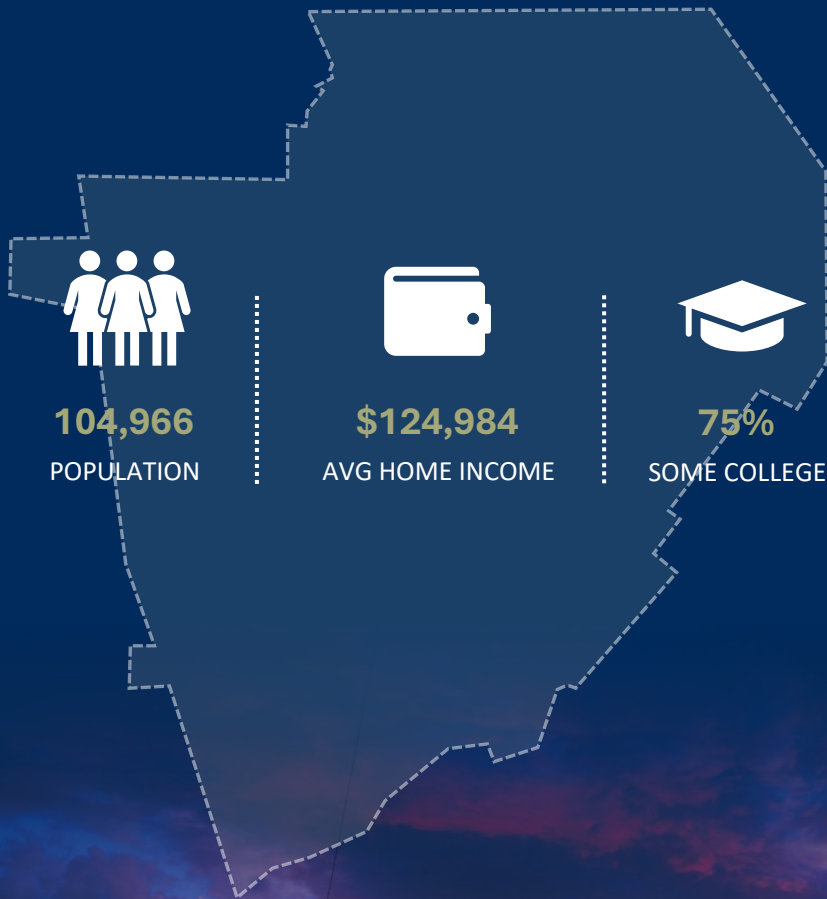


LOCATION OVERVIEW

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.



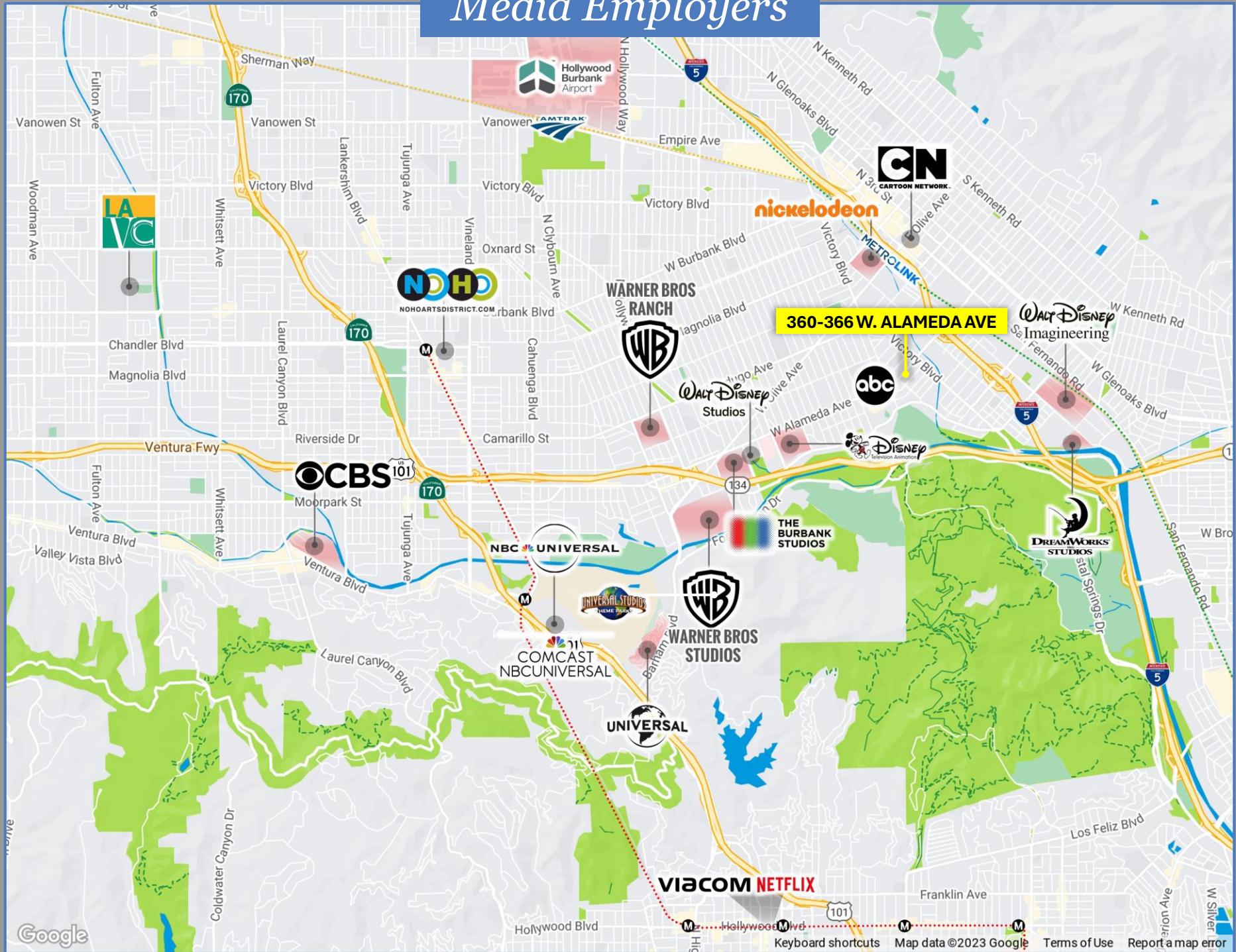
Universal Pictures is another major film studio with a presence in the San Fernando Valley. Located in Universal City, they produce and distribute a wide range of films, including blockbusters and independent movies.



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.



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