

9 UNIT BUILDING | BUILT IN 1988



420 W. ELMWOOD AVENUE

OFFERING MEMORANDUM ■ BURBANK, CA 91506



420 W. ELMWOOD AVENUE
BURBANK, CA 91506

PRICING

OFFERING PRICE		\$3,995,000
PRICE/UNIT		\$443,889
PRICE/SF		\$429.11
GRM	18.23	12.56
CAP RATE	3.98%	5.96%
	Current	Market

PROPERTY SUMMARY

IMPROVEMENTS		9 Units, 2 Story Complex
BUILDING SIZE		±9,310 SF
LOT SIZE		±6,670 SF
YEAR BUILT		1988
PARKING		18 Spaces
APN		2451-031-009

BUILDING DETAILS

UNITS	9
UNIT MIX	(8) 2+2, (1) 1+1
ELECTRIC METERS	10
GAS METERS	10
WATER METERS	1
WATER HEATERS	1

PROPERTY OVERVIEW

420 W. ELMWOOD AVENUE

Presenting an exceptional investment opportunity, this distinguished 9 Unit building, built in 1988, features eight 2-bedroom, 2-bathroom flat units alongside a unique 1-bedroom, 1-bathroom townhouse-style loft unit. With a great Curb Appeal, separate Gas and Electric Meters, and copper plumbing, the 9,310 square feet building extends over 6,670 square feet of land. Each unit has been thoughtfully designed to offer spacious living quarters, enhanced by central air conditioning and heating systems, fireplace, and high ceilings. Notably, the front units also have balconies. Situated in a Prime rental district, the location ensures strong rental demand with close proximity to schools, shopping amenities, and iconic entertainment studios like Disney, Warner Bros, and Nickelodeon, unlocking a unique lifestyle proposition for potential tenants.



INTERIOR GALLERY





THE TOWER



WALT DISNEY
Studios

Providence
Saint Joseph
Medical Center

KCET

THE POINTE

420 W. ELMWOOD AVENUE



OPPORTUNITY HIGHLIGHTS

A Great Opportunity in Burbank

Minutes to Disney, Warner Bros and Nickelodeon studios

Walking Distance to The Schools and shopping

Great Curb Appeal

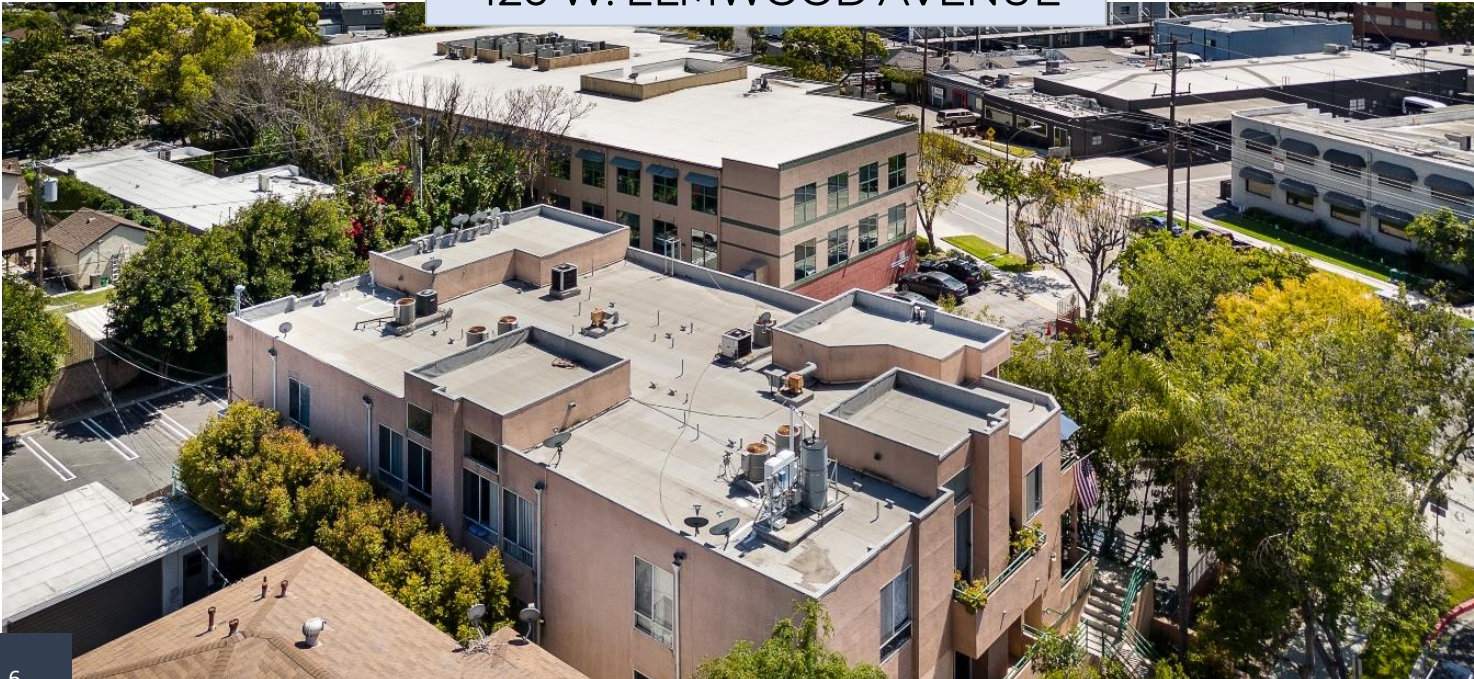
Spacious Units With Balconies

Central A/C and heating

Copper plumbing

Fireplaces & High Ceilings

420 W. ELMWOOD AVENUE



An aerial photograph of a multi-story building complex, likely an apartment or office building, with a central text overlay. The building has a flat roof with several HVAC units and is surrounded by other buildings and trees. The text is centered and reads "FINANCIAL ANALYSIS" in a large, black, sans-serif font, and "420 W. ELMWOOD AVENUE" in a smaller, white, sans-serif font on a dark blue background.

FINANCIAL ANALYSIS

420 W. ELMWOOD AVENUE

RENT ROLL

420 W. ELMWOOD AVENUE

Unit #	Type	Current Rent	Market Rents *
A	2+2	\$3,000 (vacant)	\$3,000
B	2+2	\$1,634	\$3,000
C	2+2	\$1,764	\$3,000
D	2+2	\$1,832	\$3,000
E	2+2	\$2,349	\$3,000
F	2+2	\$1,976	\$3,000
G	2+2	\$2,056	\$3,000
H	1+1 Townhouse	\$1,700	\$2,500
J	2+2	\$1,948	\$3,000
Total Rent		\$18,259	\$26,500

* Market Rents are based on remodeled condition units.

FINANCIAL ANALYSIS

MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Avg. Market	Market Total
1	1+1	\$1,700	\$1,700	\$2,500	\$2,500
8	2+2	\$2,070	\$16,559	\$3,000	\$24,000
Total Monthly Rent			\$18,259		\$26,500

ANNUALIZED INCOME		Current	Market
Gross Scheduled Income		\$219,108	\$318,000
Laundry Income		\$552	\$2,400
Vacancy Rate Reserve		2% (\$4,382)	2% (\$6,360)
Gross Operating Income		\$215,278	\$314,040

ANNUALIZED EXPENSES		Current	Market
New Property Taxes (1.1%)		\$14,944	\$43,945
Insurance		\$6,725	\$6,725
Trash Removal		\$2,070	\$2,070
Electricity		\$3,890	\$3,890
Water & Sewer		\$3,358	\$3,358
Landscaping		\$1,500	\$1,500
Gas		\$3,896	\$3,896
Pest Control		\$808	\$808
Management		\$9,385	\$0
Repairs/ Maintenance		\$9,821	\$9,821
Total Expenses		\$56,397	\$76,013
Expenses/Unit		\$6,266	\$8,446
Expenses/SF		\$6.06	\$8.16
% of GOI		26.2%	24.2%

RETURN	Current	Market
NOI	\$158,881	\$238,027

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OFFERING PRICE **\$3,995,000**

PRICE/UNIT \$443,889

PRICE/SF \$429.11

GRM 18.23 **12.56**

CAP RATE 3.98% **5.96%**

Current **Market**



LOCATION OVERVIEW

420 W. ELMWOOD AVENUE





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.



104,966
POPULATION



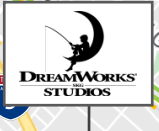
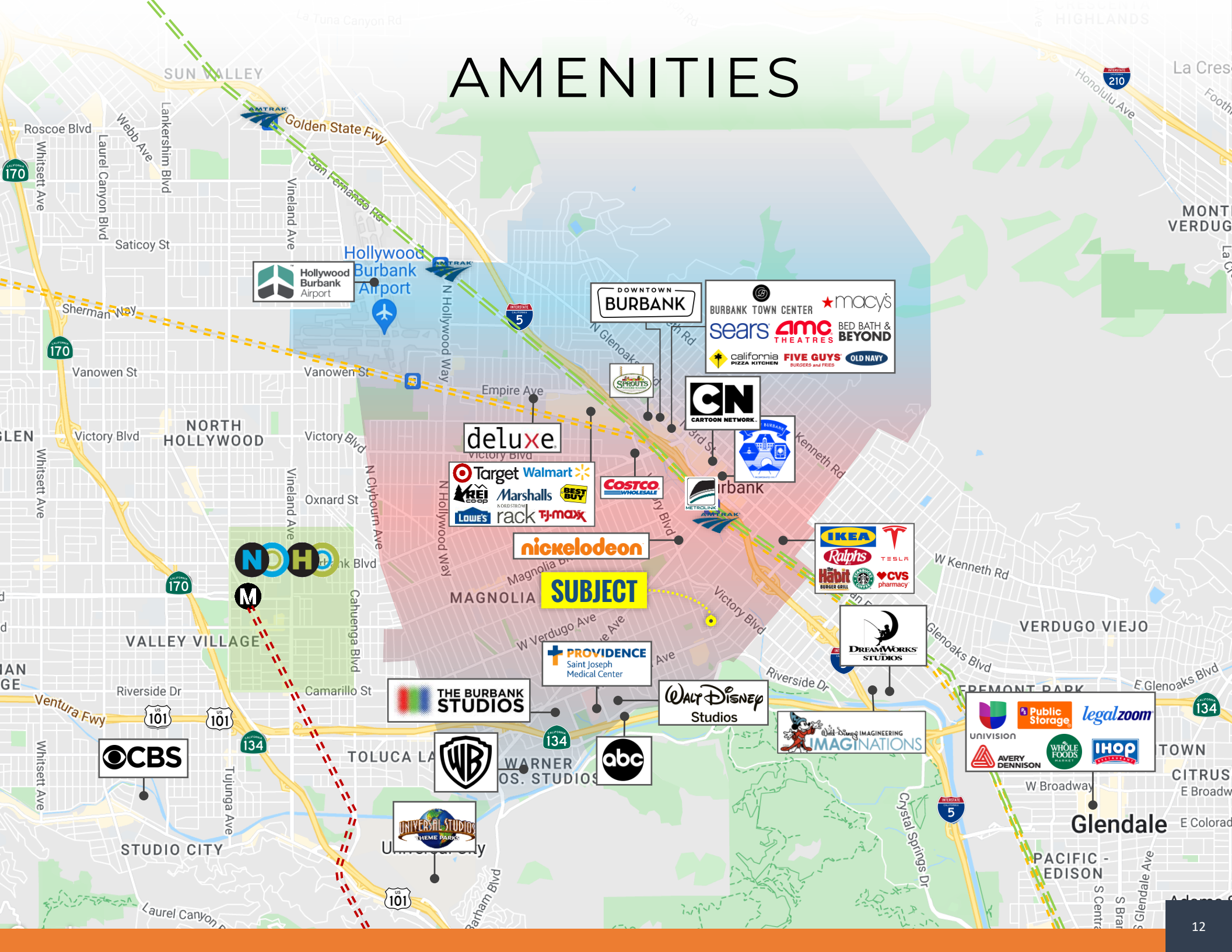
\$124,984
AVG HH INCOME



75%
SOME COLLEGE+



AMENITIES



LANDMARKS

BURBANK TOWN CENTER

Burbank Town Center - Located off I-5 in Downtown Burbank, the landmark Burbank Town Center offers a choice of more than 170 retail stores, restaurants, entertainment venues and lifestyle services. This three-level enclosed mall features a dramatic dome towering over Center Court. The mall complements Burbank Town Center's many outdoor shops, restaurants and theatres situated along San Fernando Road. Free parking is available throughout the shopping center in garages or surface lots.



STARLIGHT BOWL

Starlight Bowl - Starlight Bowl is an amphitheater located in Burbank, California, with a total seating capacity of 5,000. Originally built in 1950, Starlight Bowl has a total of 3,000 seats with room for another 2,000 guests on the lawn. The Starlight Bowl is Burbank's premiere outdoor entertainment venue, and its great location offers some of the most scenic views in all of Burbank.

THE EQUIDOME

The Equidome was built in 1982, and is used for sporting events such as equestrian shows, dressage competitions, and rodeos. It is occasionally used for music concerts.

RENOWNED MEDIA FIRMS

The San Fernando Valley is home to a number of media companies, including film studios, production companies, television networks, and other entertainment-related businesses. This includes some of the largest and most renowned film studios in the world including Warner Brothers, Universal Pictures, CBS Studios, and the Walt Disney Company.



ENTERTAINMENT ECOSYSTEM

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.



Warner Bros. Entertainment Inc.: 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: 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.

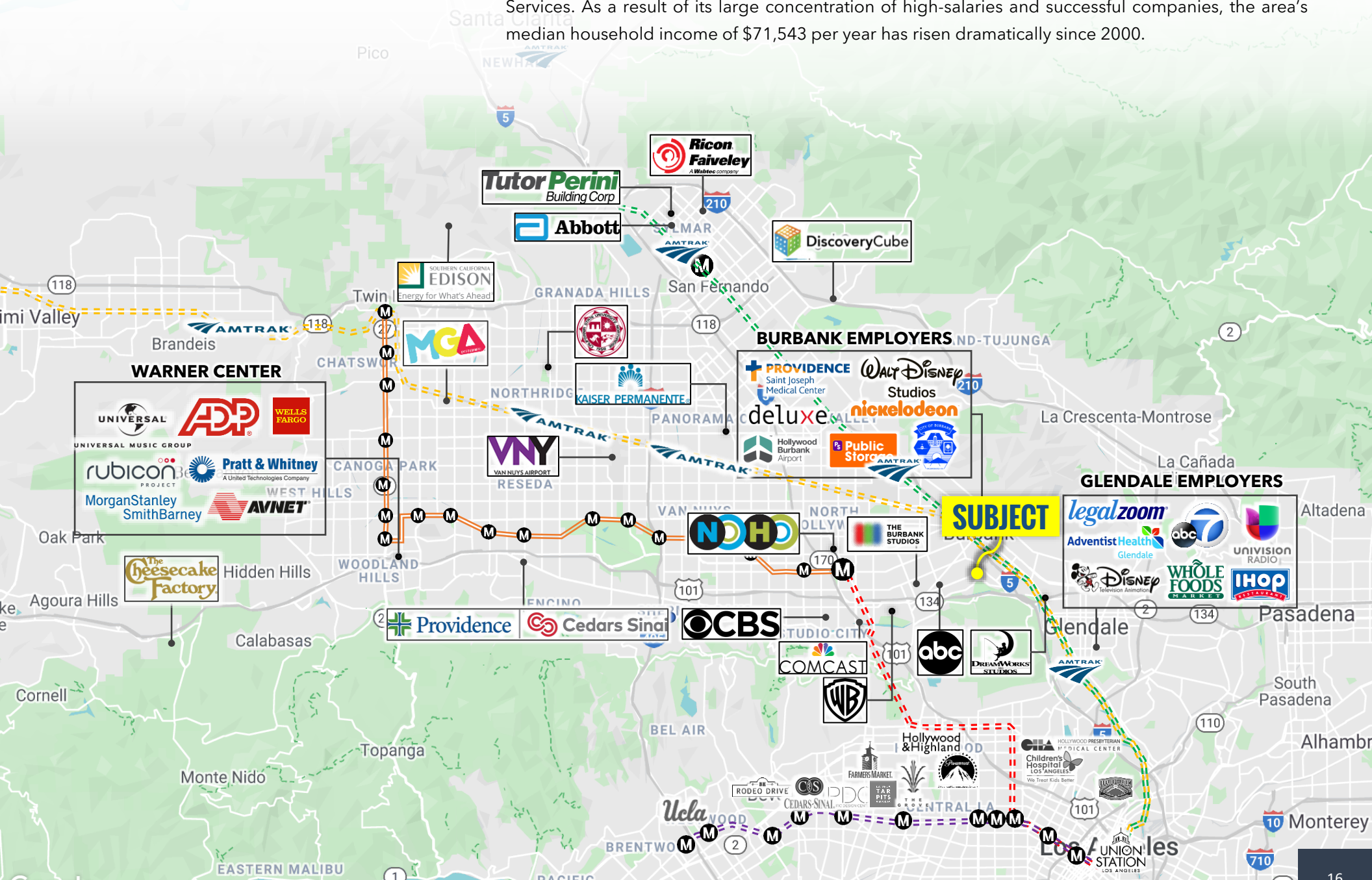


CBS Studio Center: Located in Studio City, CBS Studio Center is a major production facility that has been the home of many television shows over the years. It offers sound stages, backlots, and other production resources.



CONNECTIVITY

There is a diverse economy whose GDP is fueled by the Financial Services, Information Technology, Entertainment, Healthcare, and Advanced Manufacturing sectors among others. Moreover, the region offers more affordable commercial space than other major U.S. regions. Healthcare is also a major source of employment with providers that include Kaiser Permanente, and Providence Health & Services. As a result of its large concentration of high-salaries and successful companies, the area's median household income of \$71,543 per year has risen dramatically since 2000.



THE SAN FERNANDO VALLEY

HOME OF INNOVATION

COMMUNITY OVERVIEW

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 DREntwood, Santa Monica and West Los Angeles.

