

Marcus & Millichap  
ANDY C. KAWATRA

# 504

E. VALENCIA AVENUE

*First Time on Market  
in 30+ Years*



BURBANK, CA 91501 | 5 UNIT VALUE ADD OPPORTUNITY



504 E. VALENCIA AVENUE **BURBANK, CA 91501**

**Marcus & Millichap**  
**ANDY C. KAWATRA**



**ANDY C. KAWATRA**

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An aerial photograph of a residential neighborhood. In the center is a large, two-story house with a grey shingled roof and a light-colored exterior. To the left is a modern, multi-story apartment building with large windows and balconies. To the right is a long, multi-unit building with a tiled roof and several air conditioning units. The property is surrounded by green lawns, trees, and a sidewalk. A dark car is visible on the street in the bottom left corner.

# Property Summary

504 E. VALENCIA AVENUE



## THE ASSET

|            |                |
|------------|----------------|
| Units      | ▪ 5            |
| Year Built | ▪ 1946/1986    |
| Gross SF   | ▪ 4,048        |
| Lot SF     | ▪ 7,695        |
| APN        | ▪ 5621-029-003 |
| Zoning     | ▪ BUR3YY       |

# PROPERTY SUMMARY

*First Time on Market in 30+ Years*



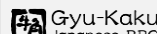


# The Location



## DOWNTOWN BURBANK

DOWNTOWN  
BURBANK



## BURBANK TOWN CENTER



## BURBANK EMPIRE CENTER



**SUBJECT**

VALENCIA AVE

GLENOAKS BLVD



# OVERVIEW

Andy C Kawatra of Marcus & Millichap, retained as the exclusive listing agent, is pleased to present an opportunity to purchase a five (5) unit apartment building located in prime Burbank, resting in the hills above Glenoaks. The property was originally constructed in 1955 as a triplex featuring all 2-bedroom and 1-bathroom units with dual entrances. Later in 1986, the back duplex was constructed featuring all 1-bedroom and 1-bathroom units.

This value-added opportunity features on-site laundry, on-site parking for 6 vehicles, secured access, individual hot water heaters, a new roof in 2024, and new electrical sub panels in 2025. The property will deliver 1-unit vacant providing flexibility for remodeling before renting or moving in.

Burbank, known as the “Media Capital of the World”, offers residents proximity to major entertainment studios such as Disney, Warner Brothers, and NBC. The city boasts over 80 restaurants, 30 movie theaters, and 200 stores, ensuring a vibrant lifestyle. Additionally, residents have easy access to top ranked schools and major freeways, enhancing connectivity and convenience.



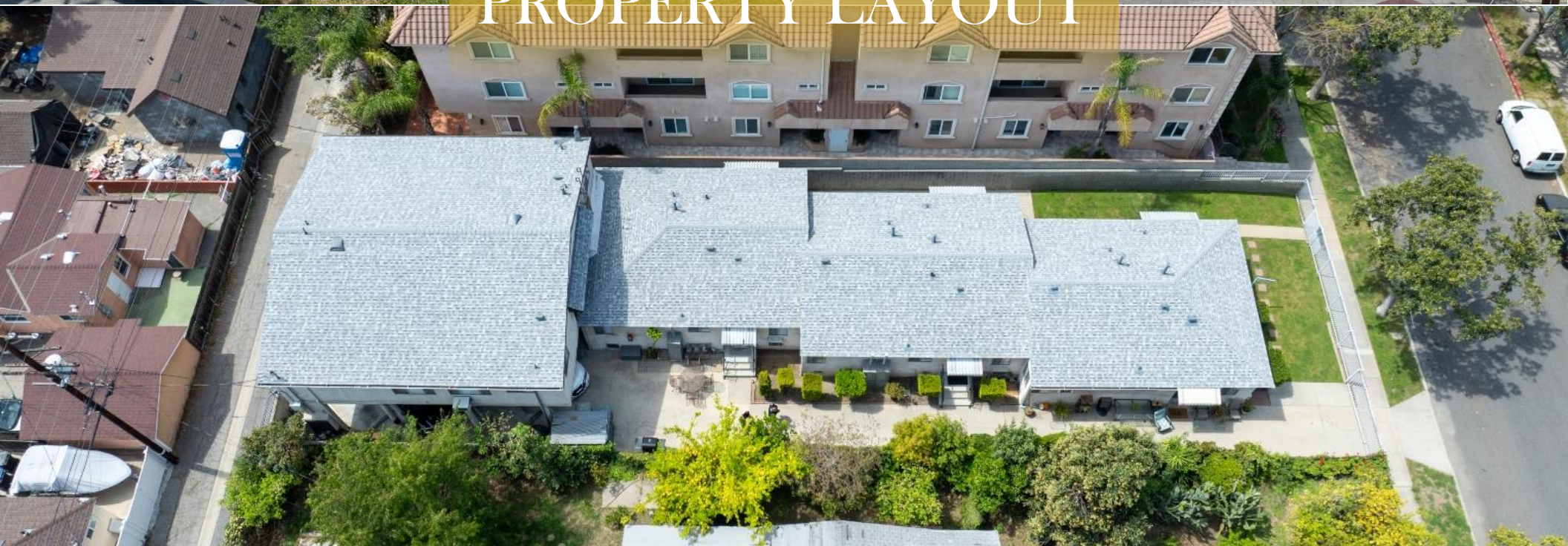
## HIGHLIGHTS

- First Time on Market in 30+ Years
- Rental Upside 23% +/-
- Prime Burbank Location Above Glenoaks
- New Electrical Subpanels 2025
- Walk Score 84 out of 100
- Value Added Opportunity
- One Unit Delivered Vacant (1 Bed 1 Bath)
- New Roof in 2024
- Easy Access to 5 Freeway
- Minutes to Downtown Burbank





# PROPERTY LAYOUT







## INTERIOR GALLERY







# 02 Financial Analysis

504 E. VALENCIA AVENUE



# RENT ROLL

504 E. VALENCIA AVENUE

| Unit #  | Type | Est. SF | Current Rent | Market Rent | Comments |
|---------|------|---------|--------------|-------------|----------|
| 504     | 2+1  | 858     | \$1,490      | \$2,600     |          |
| 506     | 2+1  | 858     | \$2,100      | \$2,600     |          |
| 508     | 2+1  | 858     | \$2,150      | \$2,600     |          |
| 504 A   | 1+1  | 725     | \$1,850      | \$2,100     |          |
| 504 B   | 1+1  | 725     | \$2,100      | \$2,100     | Vacant   |
| Totals: |      | 4,024   | \$9,690      | \$12,000    |          |



# FINANCIAL ANALYSIS

| PRICING               |                    |              |
|-----------------------|--------------------|--------------|
| <b>OFFERING PRICE</b> | <b>\$1,700,000</b> |              |
| <b>PRICE/UNIT</b>     | <b>\$340,000</b>   |              |
| <b>PRICE/SF</b>       | <b>\$419.96</b>    |              |
| <b>GRM</b>            | 14.47              | <b>11.71</b> |
| <b>CAP RATE</b>       | 4.18%              | <b>5.68%</b> |
|                       | Current            | Market       |

| THE ASSET         |                |  |
|-------------------|----------------|--|
| <b>Units</b>      | ▪ 5            |  |
| <b>Year Built</b> | ▪ 1946/1986    |  |
| <b>Gross SF</b>   | ▪ 4,048        |  |
| <b>Lot SF</b>     | ▪ 7,695        |  |
| <b>APN</b>        | ▪ 5621-029-003 |  |
| <b>Zoning</b>     | ▪ BUR3YY       |  |

## MONTHLY RENT SCHEDULE

| # of Units                     | Type | Avg. Current | Current Total  | Market  | Market Total    |
|--------------------------------|------|--------------|----------------|---------|-----------------|
| 2                              | 1+1  | \$1,975      | \$3,950        | \$2,100 | \$4,200         |
| 3                              | 2+1  | \$1,913      | \$5,740        | \$2,600 | \$7,800         |
| <b>Total Scheduled Rent</b>    |      |              | <b>\$9,690</b> |         | <b>\$12,000</b> |
| Laundry & Parking Income       |      |              | \$100          |         | \$100           |
| Monthly Scheduled Gross Income |      |              | \$9,790        |         | \$12,100        |

| ANNUALIZED INCOME        |    | Current   | Market       |
|--------------------------|----|-----------|--------------|
| Gross Potential Rent     |    | \$117,480 | \$145,200    |
| Less: Vacancy/Deductions | 3% | (\$3,524) | 3% (\$4,356) |
| Effective Gross Income   |    | \$113,956 | \$140,844    |

| ANNUALIZED EXPENSES       |  | Current         | Market          |
|---------------------------|--|-----------------|-----------------|
| New Real Estate Taxes     |  | \$18,700        | \$18,700        |
| Est. New Insurance        |  | \$8,000         | \$8,000         |
| Utilities - DWP           |  | \$2,400         | \$2,400         |
| Utilities - Gas           |  | \$300           | \$300           |
| Repairs & Maintenance     |  | \$3,750         | \$3,750         |
| Landscaping               |  | \$1,800         | \$1,800         |
| Pest Control              |  | \$1,080         | \$1,080         |
| Fire Exting.              |  | \$125           | \$125           |
| City Fee                  |  | \$100           | \$100           |
| Operating Reserves        |  | \$1,000         | \$1,000         |
| Management Fee            |  | \$5,698         | \$7,042         |
| <b>ESTIMATED EXPENSES</b> |  | <b>\$42,953</b> | <b>\$44,297</b> |
| Expenses/Unit             |  | \$8,591         | \$8,859         |
| Expenses/SF               |  | \$10.61         | \$10.94         |
| % of GOI                  |  | 37.7%           | 31.5%           |

| RETURN |  | Current  | Market   |
|--------|--|----------|----------|
| NOI    |  | \$71,003 | \$96,547 |





# 03 Market Comparables

504 E. VALENCIA AVENUE



# SALES COMPARABLES

| PHOTO                                                                              | ADDRESS                                            | UNITS | BUILT        | GROSS SF | UNIT MIX                      | SALE DATE | PRICE              | PRICE/UNIT | PRICE/SF | CAP   | GRM   |
|------------------------------------------------------------------------------------|----------------------------------------------------|-------|--------------|----------|-------------------------------|-----------|--------------------|------------|----------|-------|-------|
|   | <b>1 1509 N Hollywood Way</b><br>Burbank, CA 91505 | 6     | 1949         | 3,409    | 6 - 1+1                       | 6/7/2024  | <b>\$1,595,000</b> | \$265,833  | \$467.88 | 4.61% | 13.45 |
|   | <b>2 115 N Myers St</b><br>Burbank, CA 91506       | 7     | 1955         | 6,680    | 3 - 1+1<br>3 - 2+2<br>1 - 3+2 | 9/13/2024 | <b>\$2,325,000</b> | \$332,143  | \$348.05 | 4.53% | 13.85 |
|   | <b>3 550 E Verdugo Ave</b><br>Burbank, CA 91501    | 5     | 1921<br>1941 | 3,143    | 4 - 1+1<br>1 - 2+1            | 3/28/2024 | <b>\$1,625,000</b> | \$325,000  | \$517.02 | 3.70% | 16.12 |
|   | <b>4 325 E Verdugo Rd</b><br>Burbank, CA 91502     | 8     | 1954         | 4,856    | 1 - 0+1<br>6 - 1+1<br>1 - 2+1 | 5/3/2024  | <b>\$2,072,000</b> | \$259,000  | \$426.69 | 2.91% | 18.22 |
|  | <b>5 2422 N Naomi St</b><br>Burbank, CA 91504      | 6     | 1954         | 3,508    | 6 - 1+1                       | 4/2/2024  | <b>\$1,637,000</b> | \$272,833  | \$466.65 | 3.78% | 15.84 |

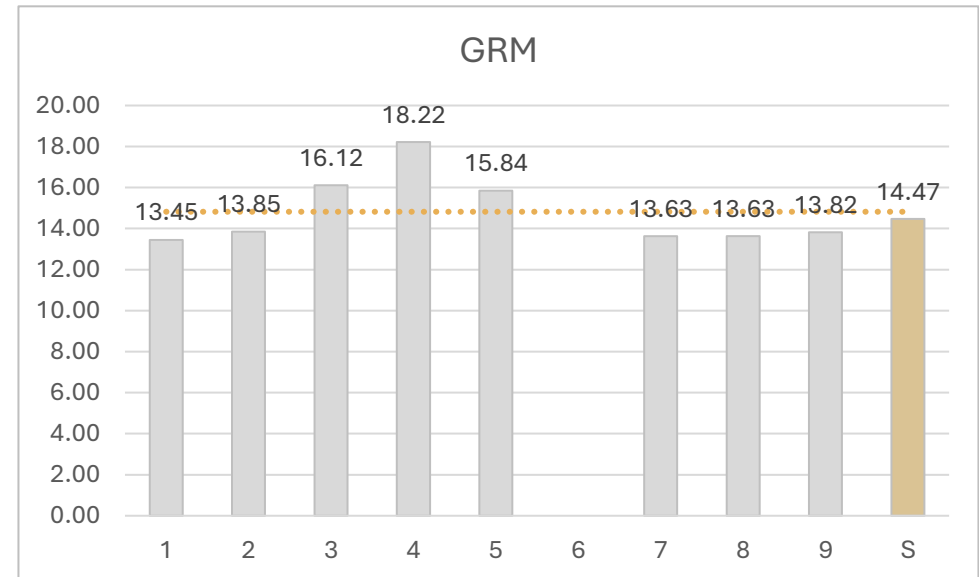
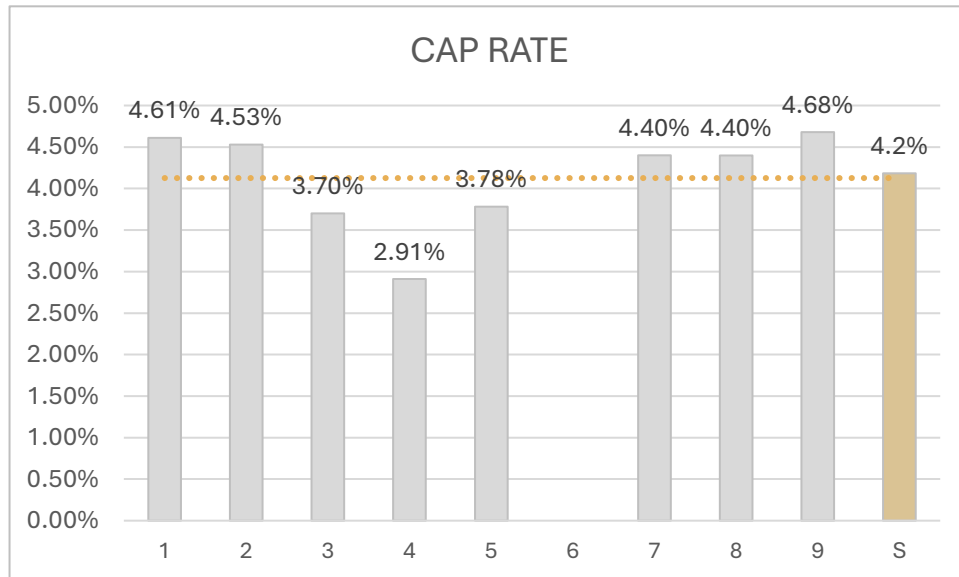
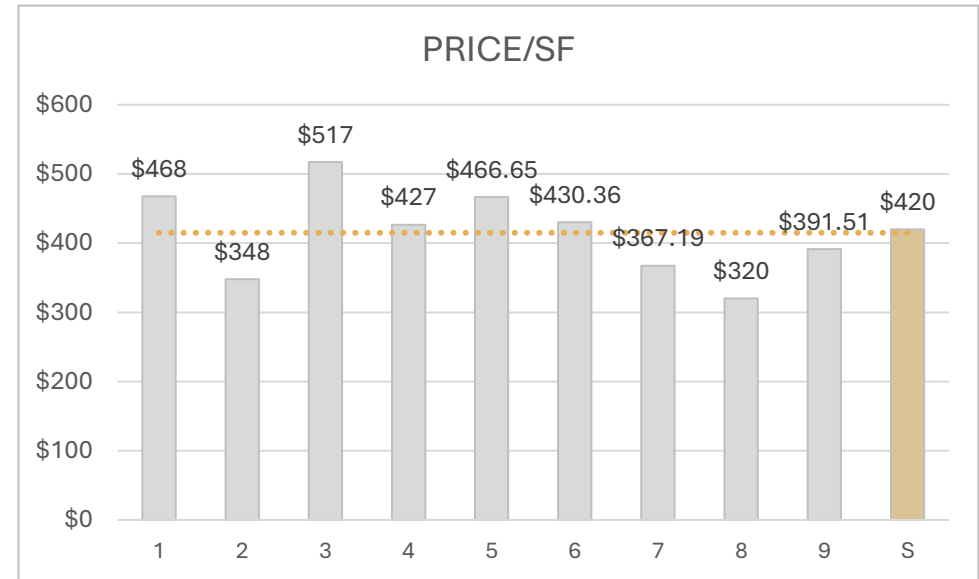
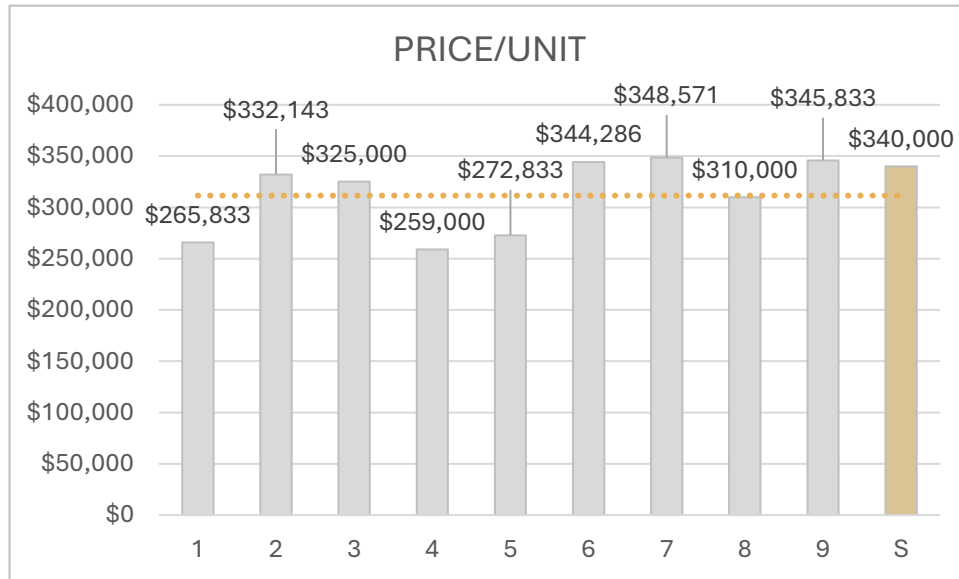


# SALES COMPARABLES

| PHOTO                                                                               | ADDRESS                                                         | UNITS    | BUILT        | GROSS SF     | UNIT MIX           | SALE DATE  | PRICE              | PRICE/UNIT       | PRICE/SF        | CAP          | GRM          |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------|----------|--------------|--------------|--------------------|------------|--------------------|------------------|-----------------|--------------|--------------|
|    | <b>6 401 N Kenneth Rd</b><br>Burbank, CA 91501                  | 7        | 1954         | 5,600        | 6 - 1+1<br>1 - 2+1 | 10/16/2024 | <b>\$2,410,000</b> | \$344,286        | \$430.36        | -            | -            |
|    | <b>7 433 E Cedar Ave</b><br>Burbank, CA 91501                   | 7        | 1965         | 6,645        | 6 - 1+1<br>1 - 2+2 | 8/16/2024  | <b>\$2,440,000</b> | \$348,571        | \$367.19        | 4.40%        | 13.63        |
|    | <b>8 626 E Providencia Ave</b><br>Burbank, CA 91501             | 6        | 1950         | 5,810        | 6 - 2+1            | 8/16/2024  | <b>\$1,860,000</b> | \$310,000        | \$320.14        | 4.40%        | 13.63        |
|    | <b>9 121 N Parish Pl</b><br>Burbank, CA 91506                   | 6        | 1955         | 5,300        | 4 - 1+1<br>2 - 2+1 | 10/31/2024 | <b>\$2,075,000</b> | \$345,833        | \$391.51        | 4.68%        | 13.82        |
| <b>AVERAGES</b>                                                                     |                                                                 | <b>6</b> | <b>1950</b>  | <b>4,995</b> |                    |            |                    | <b>\$311,500</b> | <b>\$415.05</b> | <b>4.13%</b> | <b>14.82</b> |
|  | <b>S Subject</b><br>504 E. Valencia Avenue<br>Burbank, CA 91501 | 5        | 1946<br>1986 | 4,048        | 2 - 1+1<br>3 - 2+1 | On Market  | <b>\$1,700,000</b> | \$340,000        | \$419.96        | 4.2%         | 14.47        |

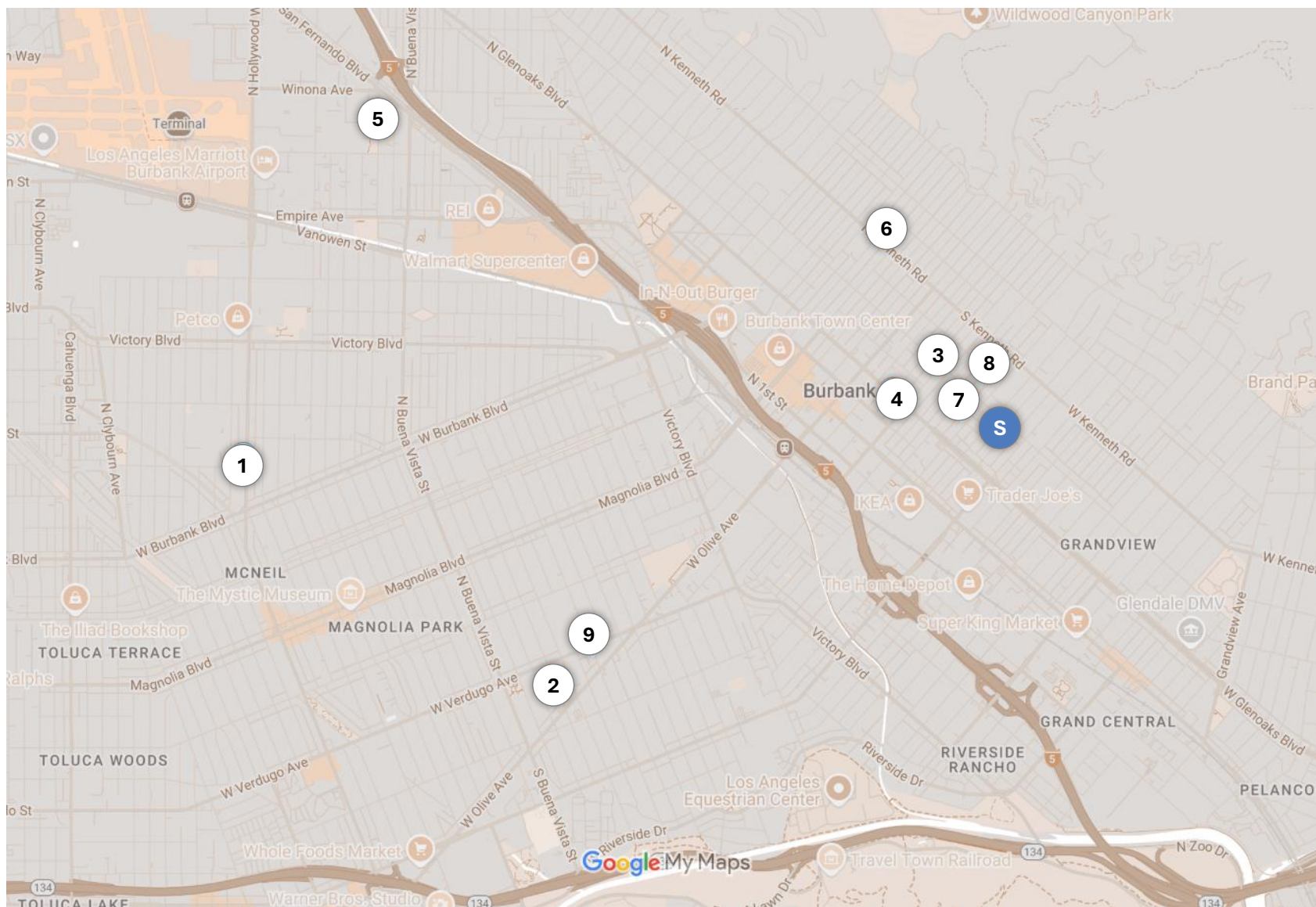


# SALES COMPARABLES





## SALES COMPARABLES



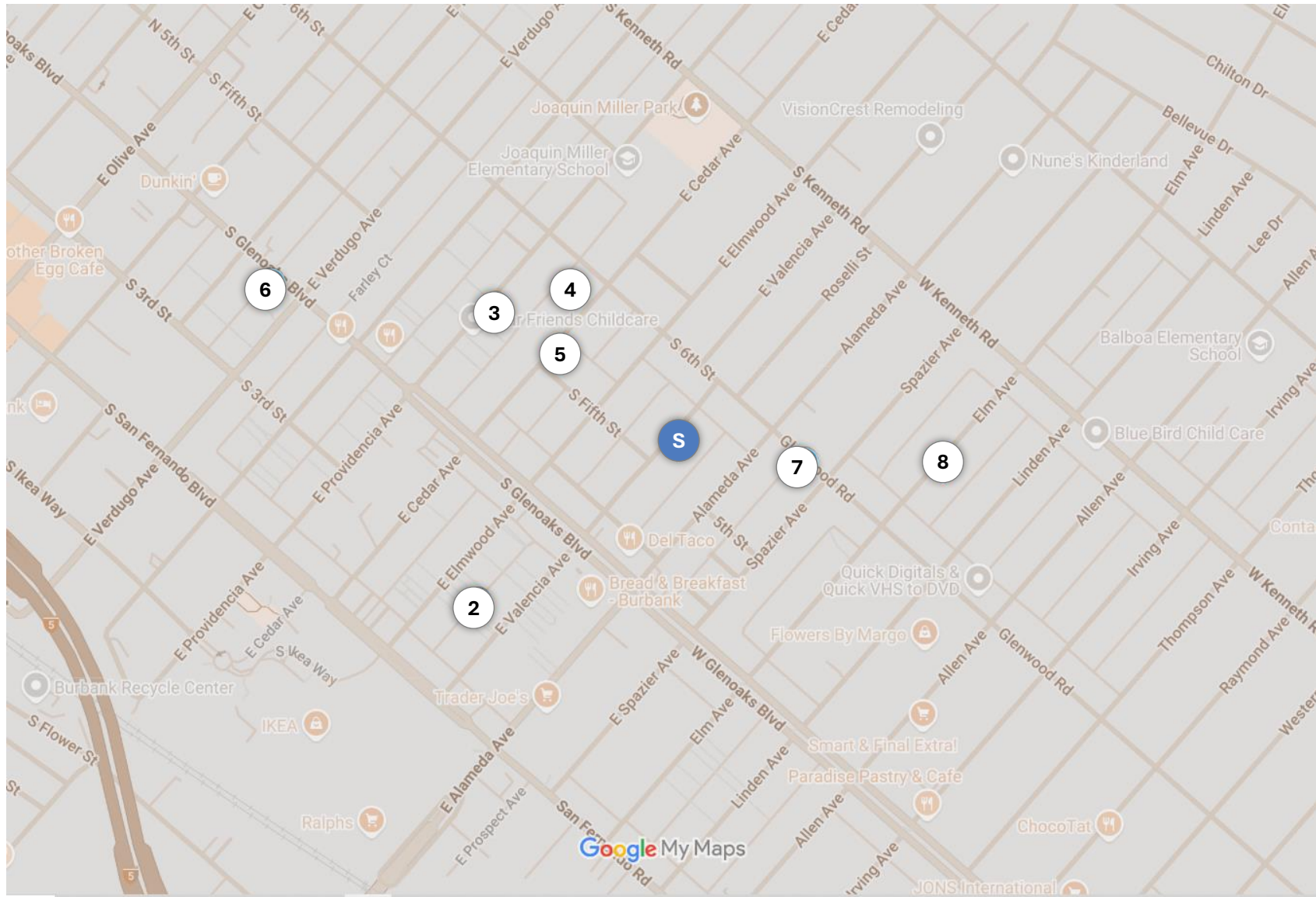


# RENT COMPARABLES

|   | ADDRESS                                                       | BUILT        | ONE BEDROOM  |            |                |               | TWO BEDROOM  |            |                |               |
|---|---------------------------------------------------------------|--------------|--------------|------------|----------------|---------------|--------------|------------|----------------|---------------|
|   |                                                               |              | TYPE         | UNIT SF    | RENT           | RENT/SF       | TYPE         | UNIT SF    | RENT           | RENT/SF       |
| 1 | 1228 Elm Ave                                                  | 1947         | 1+1          | 695        | <b>\$2,350</b> | \$3.38        |              |            |                |               |
| 2 | 231 E Valencia Ave                                            | 1946         | 1+1          | 570        | <b>\$2,170</b> | \$3.81        |              |            |                |               |
| 3 | 494 E Providencia                                             | 1921         | 1+1          | 575        | <b>\$2,000</b> | \$3.48        |              |            |                |               |
| 4 | 525 E Cedar Ave                                               | 1952         | 1+1          | 485        | <b>\$1,995</b> | \$4.11        |              |            |                |               |
| 5 | 708 S 5th St                                                  | 1956         |              |            |                |               | 2+1          | 850        | <b>\$2,500</b> | \$2.94        |
| 6 | 363 E Verdugo Ave                                             | 1924         |              |            |                |               | 2+1          | 800        | <b>\$2,800</b> | \$3.50        |
| 7 | 1177 Spazier Ave                                              | 1936         |              |            |                |               | 2+1          | 750        | <b>\$2,550</b> | \$3.40        |
| 8 | 231 E Valencia Ave                                            | 1946         |              |            |                |               | 2+1          | 800        | <b>\$2,799</b> | \$3.50        |
|   | <b>AVERAGES</b>                                               | <b>1941</b>  | <b>1 BED</b> | <b>581</b> | <b>\$2,129</b> | <b>\$3.69</b> | <b>2 BED</b> | <b>800</b> | <b>\$2,662</b> | <b>\$3.33</b> |
| S | <b>Subject</b><br>504 E. Valencia Avenue<br>Burbank, CA 91501 | 1946<br>1986 | <b>1+1</b>   | <b>725</b> | <b>\$1,975</b> | \$2.72        | <b>2+1</b>   | <b>858</b> | <b>\$1,913</b> | \$2.23        |



# RENT COMPARABLES







# Location Overview

504 E. VALENCIA 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.



104,966

Population



\$124,984

Avg HH Income



75%

Some College+

*Bordering Glendale, Hollywood, Studio City, and Toluca Lake, Burbank boasts a strong job market, excellent schools, and a walkable downtown with dining, shopping, and entertainment options, making it highly attractive to professionals and families alike. Additionally, its central location with easy access to freeways and public transit enhances its appeal for commuters working in Los Angeles and the surrounding areas.*



# Burbank Location



| BURBANK EMPIRE CENTER |                       |                           |                    |
|-----------------------|-----------------------|---------------------------|--------------------|
| <b>BEST BUY</b>       | <b>NORDSTROM rack</b> | <b>Walmart</b>            | <b>Target</b>      |
| <b>TJ-maxx</b>        | <b>Marshall's</b>     | <b>REI</b>                | <b>BevMo!</b>      |
| <b>Olive Garden</b>   | <b>SHARKY'S</b>       | <b>OUTBACK STEAKHOUSE</b> | <b>BLAZE PIZZA</b> |

| BURBANK TOWN CENTER             |                                    |                        |
|---------------------------------|------------------------------------|------------------------|
| <b>BURBANK TOWN CENTER</b>      | <b>AMC THEATRES</b>                | <b>MACY'S</b>          |
| <b>sears</b>                    | <b>BED BATH &amp; BEYOND</b>       | <b>OLD NAVY</b>        |
| <b>california PIZZA KITCHEN</b> | <b>FIVE GUYS BURGERS and FRIES</b> | <b>IN-N-OUT BURGER</b> |

| DOWNTOWN BURBANK                  |                              |                              |
|-----------------------------------|------------------------------|------------------------------|
| <b>DOWNTOWN BURBANK</b>           | <b>CLAPPER</b>               | <b>Yard House</b>            |
| <b>AMC THEATRES</b>               | <b>Gyu-Kaku Japanese BBQ</b> | <b>ISLANDS</b>               |
| <b>WOOD RANCH BBQ &amp; GRILL</b> | <b>WOKCANO</b>               | <b>Gyu-Kaku Japanese BBQ</b> |

**SUBJECT**

| GLENDALE EMPLOYERS        |                        |
|---------------------------|------------------------|
| <b>IMAGINATIONS</b>       | <b>Disney</b>          |
| <b>DREAMWORKS STUDIOS</b> | <b>univision RADIO</b> |
| <b>Public Storage</b>     | <b>Nestle</b>          |
| <b>ihop</b>               | <b>legalzoom</b>       |
| <b>Applebee's</b>         | <b>WHOLE FOODS</b>     |
| <b>Adventist Health</b>   | <b>abc</b>             |



# 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, with 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

- **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.

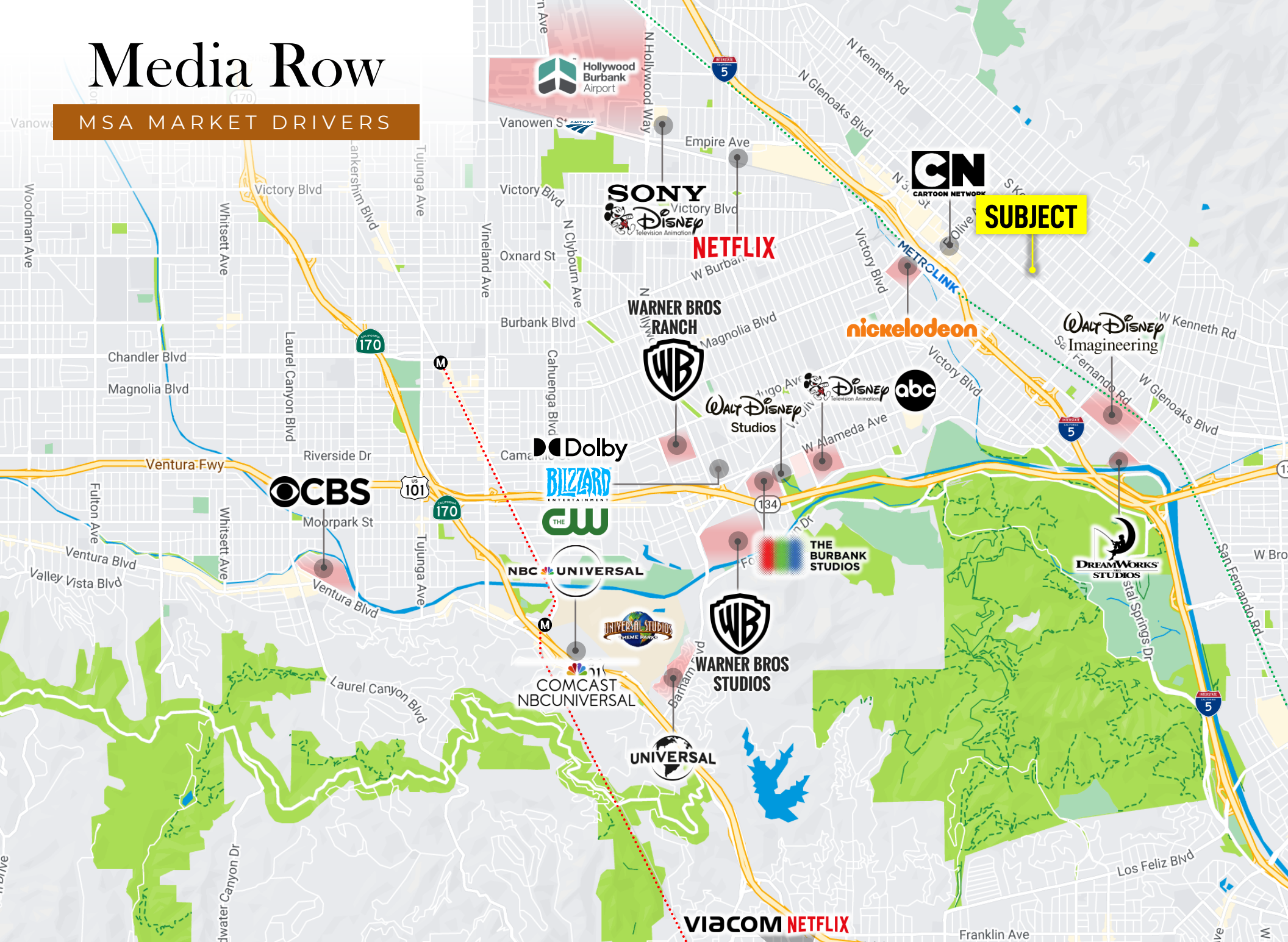


CITY OF  
BURBANK



# Media Row

MSA MARKET DRIVERS





# 504 E. VALENCIA AVENUE BURBANK, CA 91501

EXCLUSIVE CONTACTS

Marcus & Millichap  
ANDY C. KAWATRA



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