

PROPERTY IS ON A 14,321 SF, R3 LOT AND HAS MULTIPLE OPTIONS



11649-1655 Burbank Boulevard

NORTH HOLLYWOOD, CA 91601

11649-1655 Burbank Boulevard | North Hollywood, Ca 91601

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Executive Summary

11649-1655 Burbank Boulevard



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11649-1655 Burbank Boulevard North Hollywood, CA

Property Summary

PRICING

OFFERING PRICE	\$2,400,000	
PRICE/UNIT	\$480,000	
PRICE/SF	\$571.97	
GRM	26.12	14.81
CAP RATE	2.37%	5.21%
	Current	Market

THE ASSET

Units	5
Year Built	1928
Gross SF	4,196
Lot SF	14,321
APN	2339-015-022
Floors	1

81

WALKSCORE

60

TRANSIT SCORE

84

BIKE SCORE

Property Overview

Equity Union Commercial is proud to represent these two side-by-side buildings for land value. Its unit mix consists of (2) 1+1 units, (2) 2+2 units, and (1) 2+1 unit single family residence . With a lot size of 14,321 square feet, the property has a total of 4,196 rentable square feet. North Hollywood offers many things to see and do, especially in its NoHo Arts District, which has been greatly expanding into a hip, pedestrian-friendly urban village. North Hollywood has historic shopping and interesting local restaurants and bars that make it a diverse, thriving neighborhood. It is home to many theatres, art galleries, cafes, music recording venues, and shops. Its residents have easy access of public transportation with the Metro rail stations and the North Hollywood Red Line and Orange line bus ways. They also have easy access to the 101, 170, and 134 freeways. North Hollywood is currently working on a \$1 billion mixed-use development at Lankershim and Chandler; the project will re-develop 15.6 acres of commercial and residential space, including 562 residential units and three high-rise office towers. This, combined with an already thriving Arts District, makes North Hollywood a smart place to invest. The property is separately metered for gas and electricity.

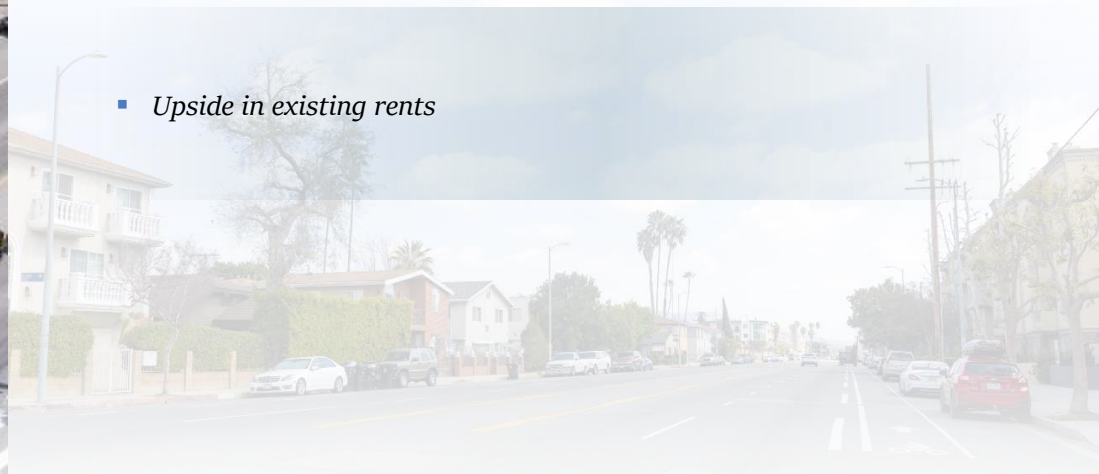




Investment Highlights

11649-1655 BURBANK BOULEVARD

- *The property is on a 14,321 sf, R3 lot and has multiple options. A developer can add ADU units to the existing lot or hold as a future land bank and build units or condominiums.*
- *Subject property consists of an existing fourplex and a single-family residence*
- *Existing unit mix consists or a 2-bedroom one bath single family residence and a four plex consisting of (2)2+1 units and (2) 1+1 units*
- *The property is in a very nice rental pocket of North Hollywood*
- *Upside in existing rents*



11649-1655 Burbank Boulevard



THE TOWER



LOFTS AT NOHO COMMONS



UNIVERSAL STUDIOS
- LOT -



COMCAST
NBCUNIVERSAL



SUBJECT

NORTH HOLLYWOOD PD

BURBANK BLVD

TROOST AVE





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An architectural rendering of a modern building complex. In the foreground, a two-story brick building features a large, vibrant mural with abstract, swirling colors in shades of blue, yellow, and red. To the right, a taller brick structure has a mural of colorful flowers. In the background, a multi-story residential tower with balconies is visible. The scene is set against a clear blue sky with some clouds. The overall image has a blue tint, and the text is overlaid in white and blue.

Financial Analysis

11649-1655 Burbank Boulevard

look outdoors

Financial Analysis

PRICING

OFFERING PRICE **\$2,400,000**

PRICE/UNIT **\$480,000**

PRICE/SF **\$571.97**

GRM 26.12 **14.81**

CAP RATE 2.37% **5.21%**

Current **Market**

THE ASSET

Units 5

Year Built 1928

Gross SF 4,196

Lot SF 14,321

APN 2339-015-022

Floors 1

MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
2	1+1	\$1,334	\$2,667	\$2,200	\$4,400
3	2+1	\$1,663	\$4,990	\$3,033	\$9,100

Total Scheduled Rent **\$7,657** **\$13,500**

Monthly Scheduled Gross Income **\$7,657** **\$13,500**

ANNUALIZED INCOME

Gross Potential Rent **\$91,884** **\$162,000**

Less: Vacancy/Deductions 3% **(\$2,757)** 3% **(\$4,860)**

Effective Gross Income **\$89,127** **\$157,140**

ESTIMATED EXPENSES

Expenses/Unit **\$6,432** **\$6,434**

Expenses/SF **\$7.66** **\$7.67**

% of GOI 36.1% 20.5%

RETURN

NOI **\$56,965** **\$124,971**

Rent Roll

Unit #	Type	Current Rent	Market Rent	Notes
1	2+1	\$1,750	\$3,500	SFR
2	2+1	\$1,626	\$2,800	
3	2+1	\$1,614	\$2,800	
4	1+1	\$1,638	\$2,200	
5	1+1	\$1,029	\$2,200	
Totals:		\$7,657	\$13,500	



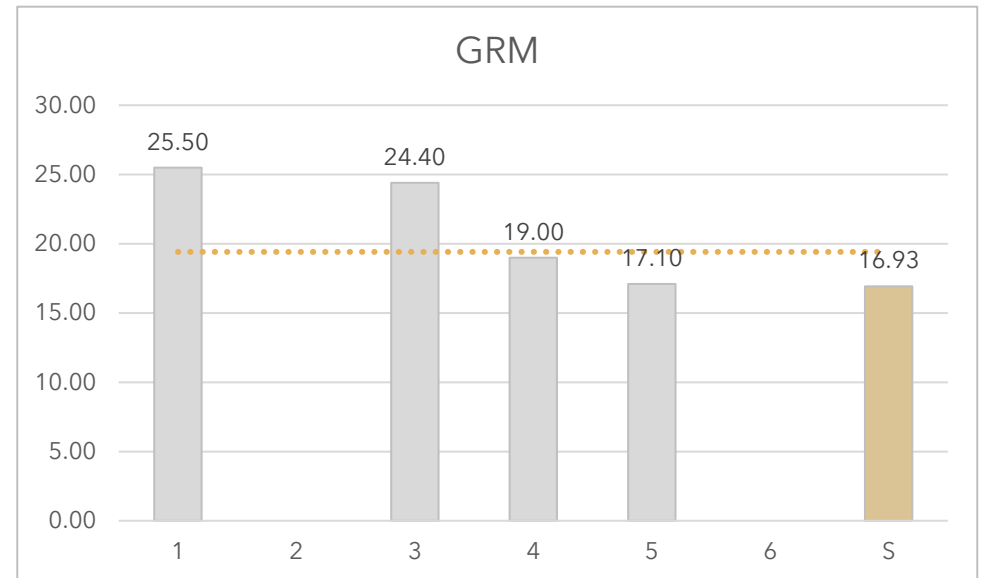
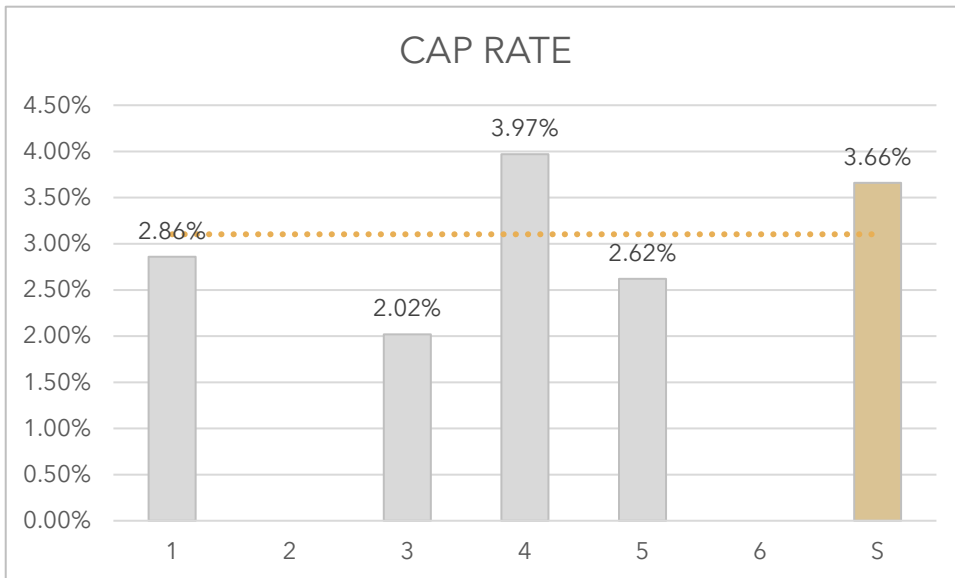
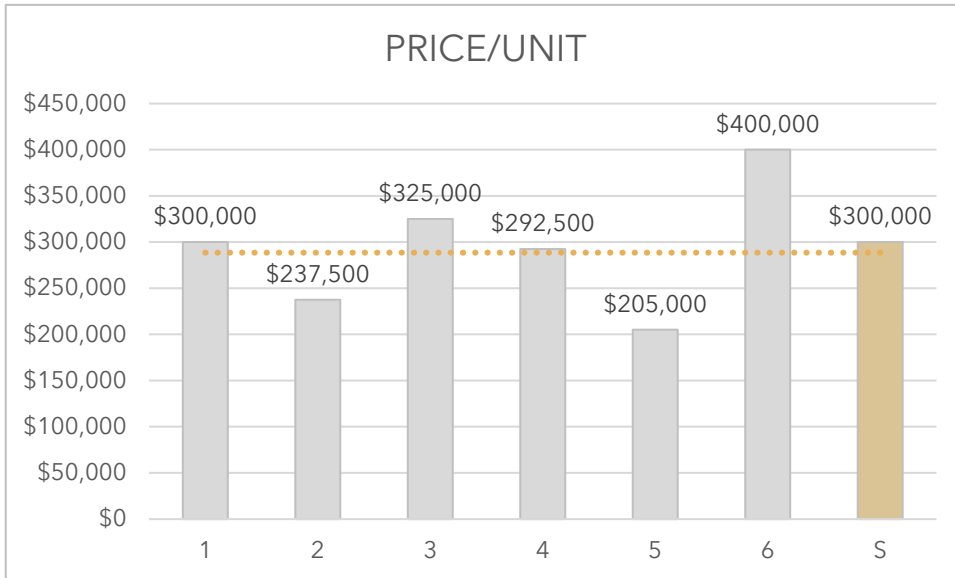
Market Comparables

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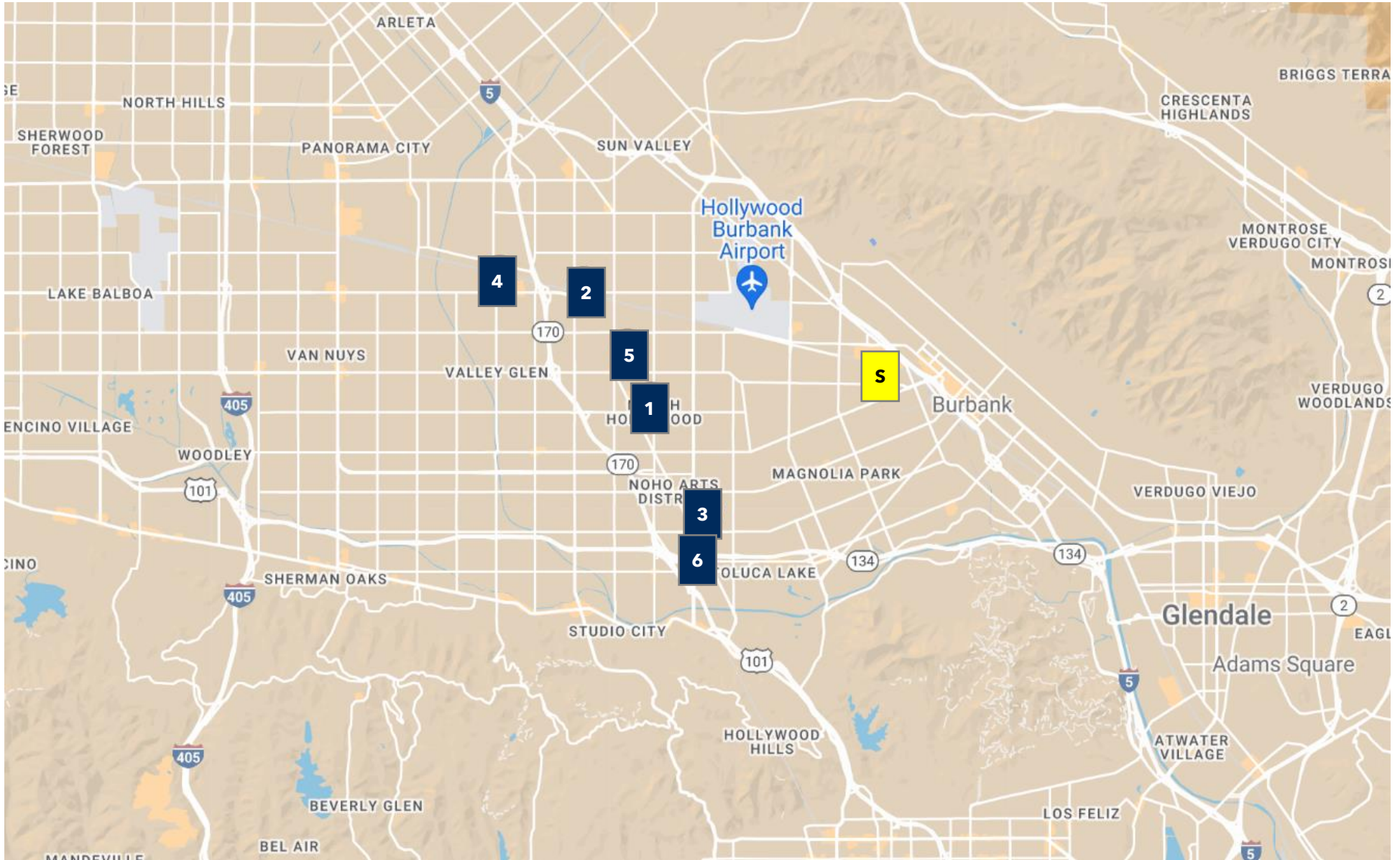
SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 11426 Emelita Street North Hollywood, CA 91601	4	1947	3,068	7,000	4 - 2+1	12/13/2023	\$1,200,000	\$300,000	\$391.13	2.86%	25.50
	2 12012 Hart Street North Hollywood, CA 91605	4	1926	2,872	7,011	3 - 1+1 1 - 2+1	6/28/2023	\$950,000	\$237,500	\$330.78	-	-
	3 10863 Kling Street North Hollywood, CA 91602	4	1957	2,094	6,970	4 - 1+1	5/24/2023	\$1,300,000	\$325,000	\$620.82	2.02%	24.40
	4 7100 Coldwater Canyon Ave North Hollywood, CA 91605	4	1950	4,448	6,264	2 - 2+1 2 - 2+2	5/3/2023	\$1,170,000	\$292,500	\$263.04	3.97%	19.00
	5 11625 Friar Street North Hollywood, CA 91606	4	1944	3,122	7,471	4 - 2+1	3/14/2023	\$820,000	\$205,000	\$262.65	2.62%	17.10
	6 10941 Bloomfield Street North Hollywood, CA 91602	4	1951	2,280	8,712	4 - 1+1	11/29/2023	\$1,600,000	\$400,000	\$701.75	-	-
AVERAGES		4	1946	2,981	7,238				\$288,547	\$394.31	3.10%	19.42
	S Subject 11655 Burbank Blvd North Hollywood, CA 91601	4	1928	3,012	7,773	2 - 1+1 2 - 2+1	On Market	\$1,200,000	\$300,000	\$398.41	3.66%	16.93

SALES COMPARABLES



SALES COMPARABLES





Section 4

LOCATION OVERVIEW



North Hollywood

North Hollywood has experienced a dramatic transformation over the past decade with a steady migration of higher-income residents attracted to the area's urban amenities, improved schools, and convenient location near key employment and entertainment centers.

Due to the city's sought-after dining, nightlife and artistic lifestyle, demand for housing has reached an all time high. In order to meet the demand for housing, developers have flocked to North Hollywood to build close to \$3 billion in mixed use projects from 2015 - 2020.



136,485
EST. POPULATION

61,964
MEDIAN HH INCOME

59,996
DWELLING UNITS

Today, The NoHo Arts District, in conjunction with greater North Hollywood, is being transformed into a regional center, in large part as a result of the construction of Metro Stations for the Red Line and the Orange Line, two lines that have made the neighborhood into a regional hub for the San Fernando Valley.

Amenities



DEMOGRAPHIC PROFILE

CATEGORY

POPULATION	136,485
DWELLING UNITS	59,996
OWNER OCCUPIED	14,643
RENTER OCCUPIED	41,019
MEDIAN HH INCOME	61,964



ARTS DISTRICT

WALKABLE HAVEN

The NoHo Arts District is one of the most walkable neighborhoods in all of Los Angeles. This hip, urban core allows residents to live, work and play in one locale. Filled with live theaters, professional dance studios, art galleries, recording studios, boutiques and a myriad of dining options, the NoHo Arts District is considered one of the most popular cultural destinations in Los Angeles.

LIBATIONS

- Federal Bar
- District Pub
- Brickyard Pub
- Player One
- Tiki No
- No Bar
- Firefly

FITNESS

- AT1 Fitness
- 24 Hr Fitness
- No Limit
- GoTribe Fitness
- Pure Barre
- HK Fitness
- Orangetheory

EATS/CAFES

- Amazon Fresh
- El Tejano
- Republic of Pie
- Café NoHo
- Tamashii Ramen
- Vicious Dogs
- Pitfire Pizza
- City Kitchen Cafe

THE “IT” NEIGHBORHOOD

At about 1.5 square miles, the district’s general markers run from Chandler Avenue to the north, Cahuenga Boulevard to the east, Tujunga Avenue to the west, and Camarillo Street to the south. The major cross streets are Lankershim and Magnolia Boulevards, which in the last two decades have emerged as the intersection of an ever-evolving vibrant urban community filled with small theaters, arts-related activities and classes, restaurants and bars, apartments, and mixed-use buildings.

Today, The NoHo Arts District, in conjunction with greater North Hollywood, is being transformed into a regional center, in large part as a result of the construction of Metro Stations for the B Line and the G Line, two lines that have made the neighborhood into a regional hub for the San Fernando Valley.



EL PORTAL THEATRE

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LOFTS AT NOHO



THE FEDERAL

ARTS DISTRICT PATH TO PROGRESS

As a joint development effort with Metro, District NoHo will transform the underutilized 15-acre site at the B Line (Red) and G Line (Orange) station into an arts district-inspired urban village. District NoHo will bring much-needed housing, office and retail steps from transit and it will serve as a gathering space to amplify the thriving community of North Hollywood.



TRANSIT ORIENTED

This transit-oriented development includes approximately 1,500 multifamily residential units, over 300 of which will be affordable



OVER 600K OF RETAIL & OFFICE

100,000SF of community serving retail and restaurant space, and 500,000SF of office space that are all integrated with a new, integrated transit center as well as bicycle and parking facilities.



THOUSANDS OF JOBS

The project will create thousands of new job opportunities in the construction, service, and office sectors as well as substantial property and business tax revenue to the City and County of Los Angeles.



TRANSIT FACILITIES

The first phase will include the consolidation of the transit facilities at Metro's North Hollywood Station. This would begin after project approval by the City and the Metro Board, which is anticipated in early 2023.

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.



SUBJECT

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23

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

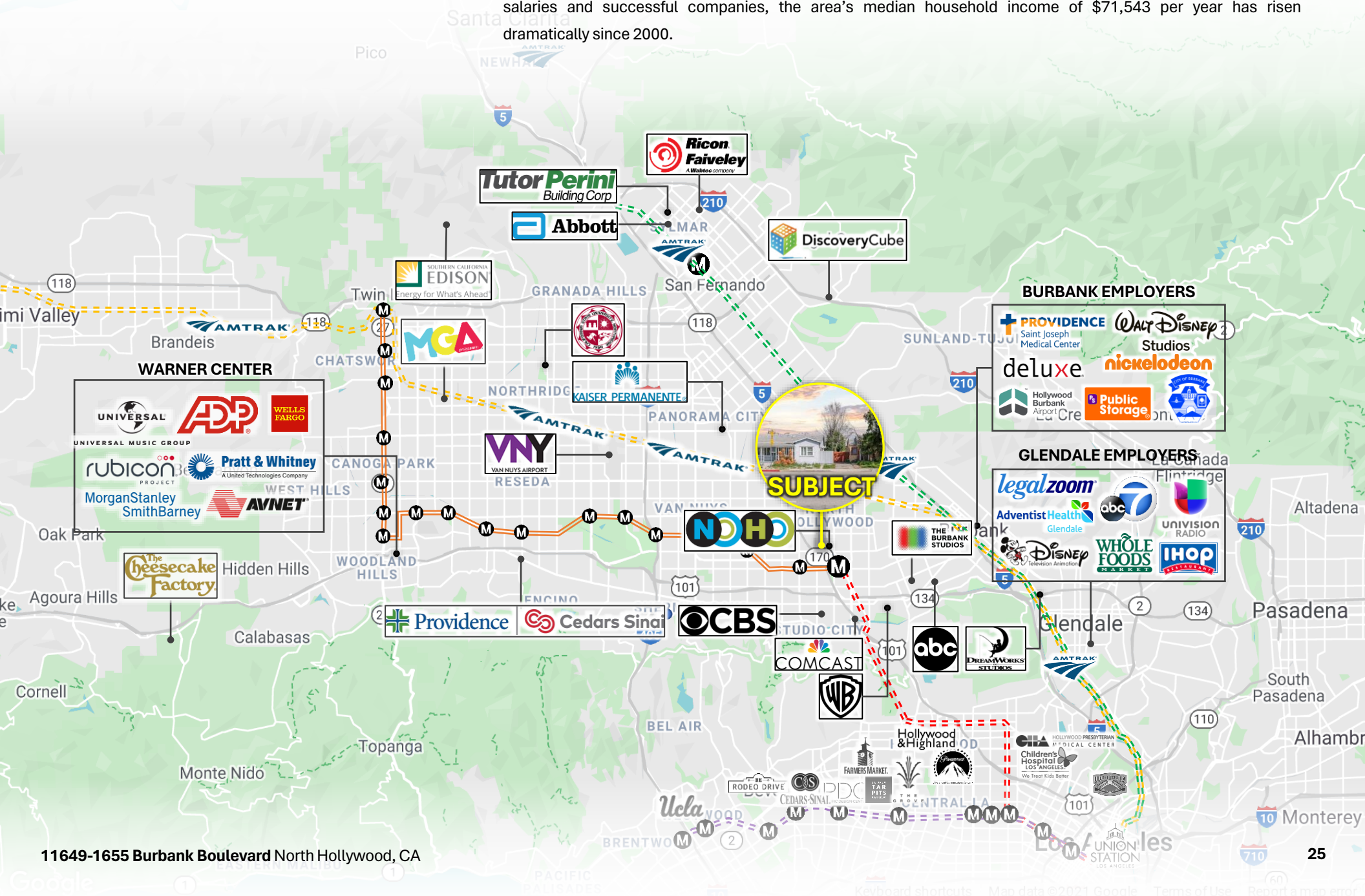
Key Valley neighborhoods such as Hidden Hills, Calabasas, Agoura Hills and Woodland Hills each have average household incomes higher than other Los Angeles high-profile communities such as Brentwood, Santa Monica and West Los Angeles.

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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.



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