



1019 S. Lake Street

PRIDE OF OWNERSHIP FOURPLEX

Burbank, CA 91502



1019 S. Lake Street Burbank, CA 91502

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An aerial photograph of a city, likely Los Angeles, showing a multi-lane highway in the foreground with several vehicles. The city buildings and parking lots are visible in the middle ground, and a range of green mountains is in the background under a clear blue sky. The image has a dark blue overlay on the right side.

Executive Summary

1019 S. Lake Street



Property Summary

PRICING

OFFERING PRICE	\$1,525,000	
PRICE/UNIT	\$381,250	
PRICE/SF	\$550.14	
GRM	15.75	12.46
CAP RATE	4.38%	6.01%
	Current	Market

THE ASSET

UNITS	4
YEAR BUILT	1944
GROSS SF	2,772
LOT SF	8,826
APN	5625-017-001
ZONING	BUR4*

77

WALKSCORE

47

TRANSIT SCORE

68

BIKE SCORE



1019 S. Lake Street



Property Overview

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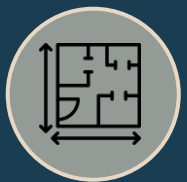
Equity Union Commercial is proud to represent this pride of ownership 4 unit property located in Burbank. The property was constructed in 1944. Its unit mix consists of (2) 1+1 units and (2) 1+1 units. With a lot size of 8,826 square feet, the property has a total of 2,772 rentable square feet. The property 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. The property is separately metered for gas and electricity





Highlights

Pride of ownership 4-unit apartment building in an excellent rental pocket of Burbank



Excellent unit mix consisting of (2) 2+1 units and (2) 1+1 units. The two bedroom unit is vacant and could be perfect for an owner user. It features a large backyard



Property has been well-maintained by a long term owner and three of the four units have been remodeled. Upgrades include copper plumbing, pitched roof, and raised foundation



Upside in existing rents. Rents have not been raised since July 2022

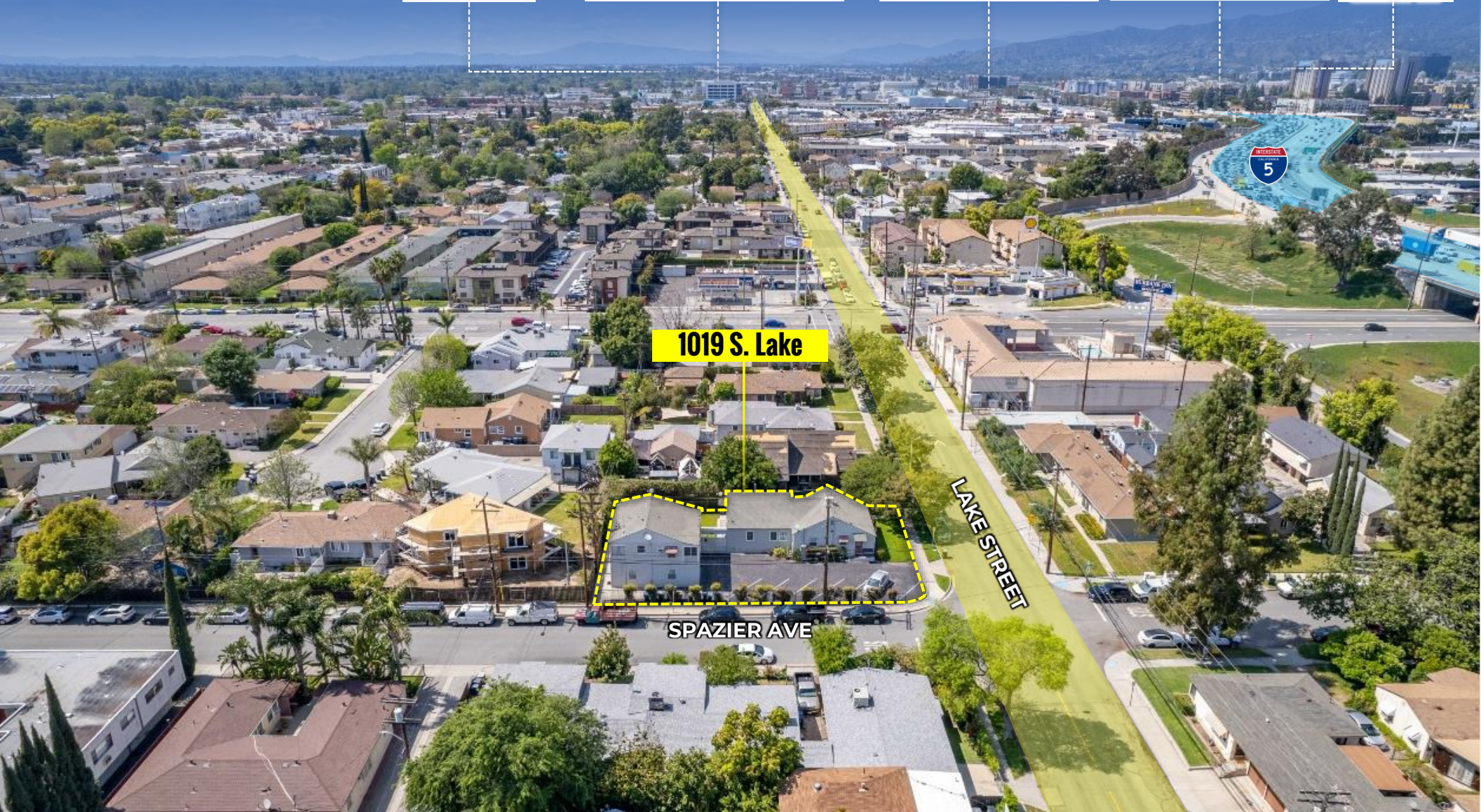


Property has a vacant two car garage which could be a potential ADU or used by an owner user

1019 S. Lake Street



BURBANK TOWN CENTER



1019 S. Lake

SPAZIER AVE

LAKE STREET

THREE OF THE FOUR UNITS HAVE BEEN REMODELED





Financial Analysis

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FINANCIAL ANALYSIS

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MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
2	1+1	\$1,810	\$3,620	\$2,200	\$4,400
2	2+1	\$2,225	\$4,450	\$2,900	\$5,800
Total Scheduled Rent			\$8,070		\$10,200

ANNUALIZED INCOME		Current	Market
Gross Potential Rent		\$96,840	\$122,400
Less: Vacancy/Deductions	3%	(\$2,905)	3% (\$3,672)
Effective Gross Income		\$93,935	\$118,728

ANNUALIZED EXPENSES		Current	Market
Insurance — Owner's Liability		\$2,802	\$2,802
Maintenance		\$2,500	\$2,500
Utilities		\$2,897	\$2,897
Gardening		\$2,030	\$2,030
Property Taxes		\$16,885	\$16,885
ESTIMATED EXPENSES		\$27,114	\$27,114
Expenses/Unit		\$6,779	\$6,779
Expenses/SF		\$9.78	\$9.78
% of GOI		28.9%	22.8%

RETURN		Current	Market
NOI		\$66,821	\$91,614

RENT ROLL

Unit #	Type	Current Rent	Market Rent	Notes
1	1+1	\$1,995	\$2,200	
2	1+1	\$1,625	\$2,200	
3	2+1	\$1,550	\$2,900	
4	2+1	\$2,900	\$2,900	Vacant
Totals:		\$8,070	\$10,200	





Market Comparables

1019 S. Lake Street








SALES COMPARABLES

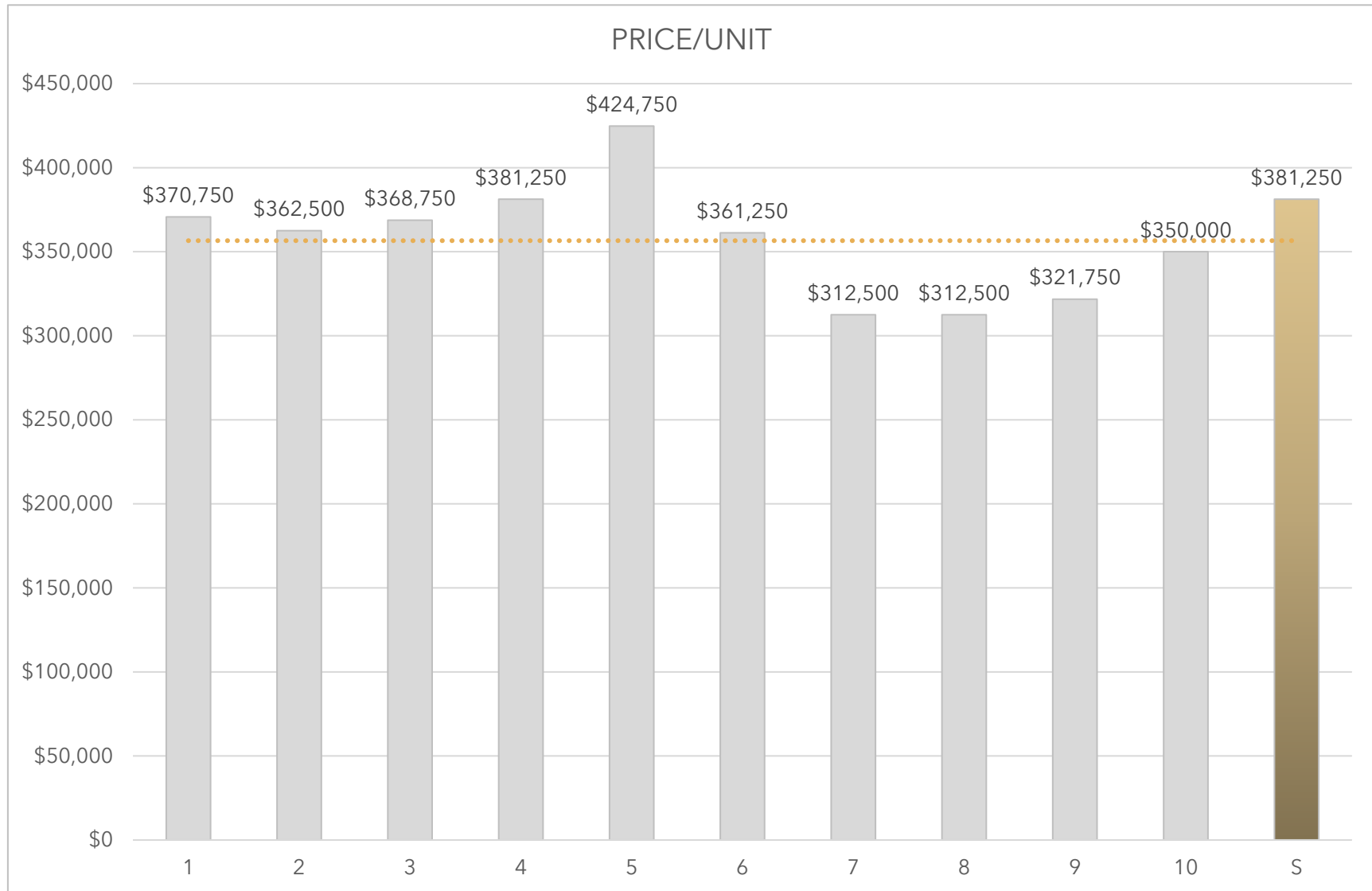
PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	1 1015 W. Verdugo Ave Burbank, CA 91506	4	1957	2,964	6,789	2 - 1+1 2 - 2+1	3/20/2024	\$1,483,000	\$370,750	\$500.34	-	19.60
	2 380 W. Cedar Ave Burbank, CA 91506	4	1954	2,904	4,450	3 - 1+1 1 - 2+1	12/28/2023	\$1,450,000	\$362,500	\$499.31	-	-
	3 2907 W. Riverside Dr Burbank, CA 91505	4	1942	-	6,404	4 - 1+1	10/26/2023	\$1,475,000	\$368,750	-	3.92%	16.00
	4 1814 N. Hollywood Way Burbank, CA 91505	4	1947	2,477	5,457	4 - 1+1	8/25/2023	\$1,525,000	\$381,250	\$615.66	-	16.50
	5 221 N. Myers Street Burbank, CA 91506	4	1936	2,953	6,074	3 - 2+1 1 - 2+2	10/6/2023	\$1,699,000	\$424,750	\$575.35	4.68%	15.40
	6 1665 N. Hollywood Way Burbank, CA 91505	4	1947	2,080	6,392	4 - 1+1	8/8/2023	\$1,445,000	\$361,250	\$694.71	-	14.10

1 of 2

SALES COMPARABLES

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SF	UNIT MIX	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	7 1765 N. Hollywood Way Burbank, CA 91505	4	1947	2,080	6,393	4 - 1+1	4/20/2022	\$1,250,000	\$312,500	\$600.96	3.93%	20.90
	8 1773 N. Hollywood Way Burbank, CA 91505	4	1947	2,080	6,392	4 - 1+1	4/21/2022	\$1,250,000	\$312,500	\$600.96	3.85%	21.40
	9 412 W. Elmwood Avenue Burbank, CA 91506	4	1954	2,496	4,743	4 - 1+1	7/25/2023	\$1,287,000	\$321,750	\$515.63	4.53%	16.50
	10 2013 W. Victory Blvd Burbank, CA 91506	4	1940	2,488	9,328	4 - 1+1	4/17/2022	\$1,400,000	\$350,000	\$562.70	3.63%	18.40
AVERAGES		4	1947	2,502	6,242				\$356,600	\$573.96	4.09%	17.64
	S Subject 1019 S. Lake Street Burbank, CA 91502	4	1944	2,772	8,826	2 - 1+1 2 - 2+1	On Market	\$1,525,000	\$381,250	\$550.14	4.38%	15.75

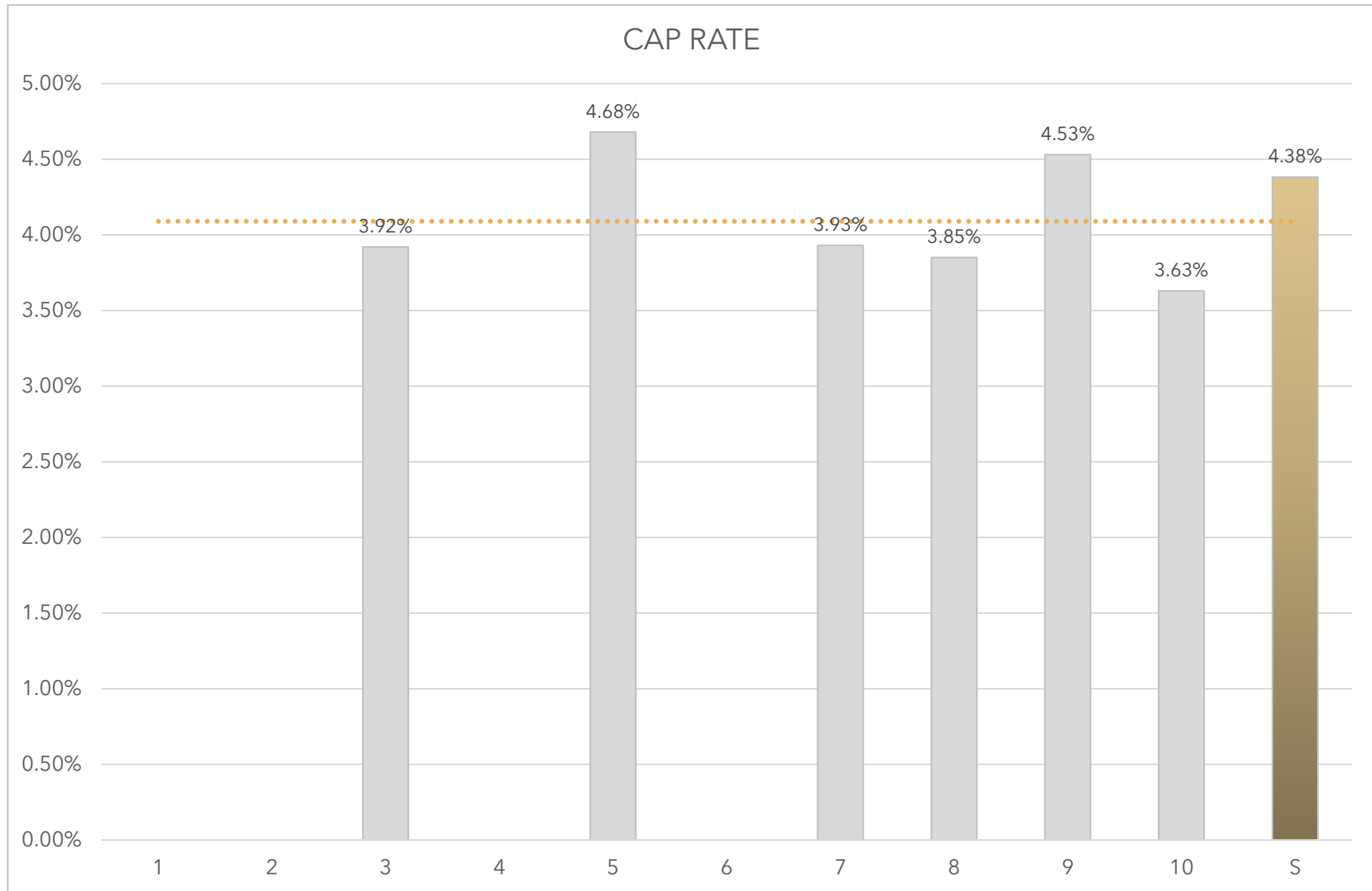
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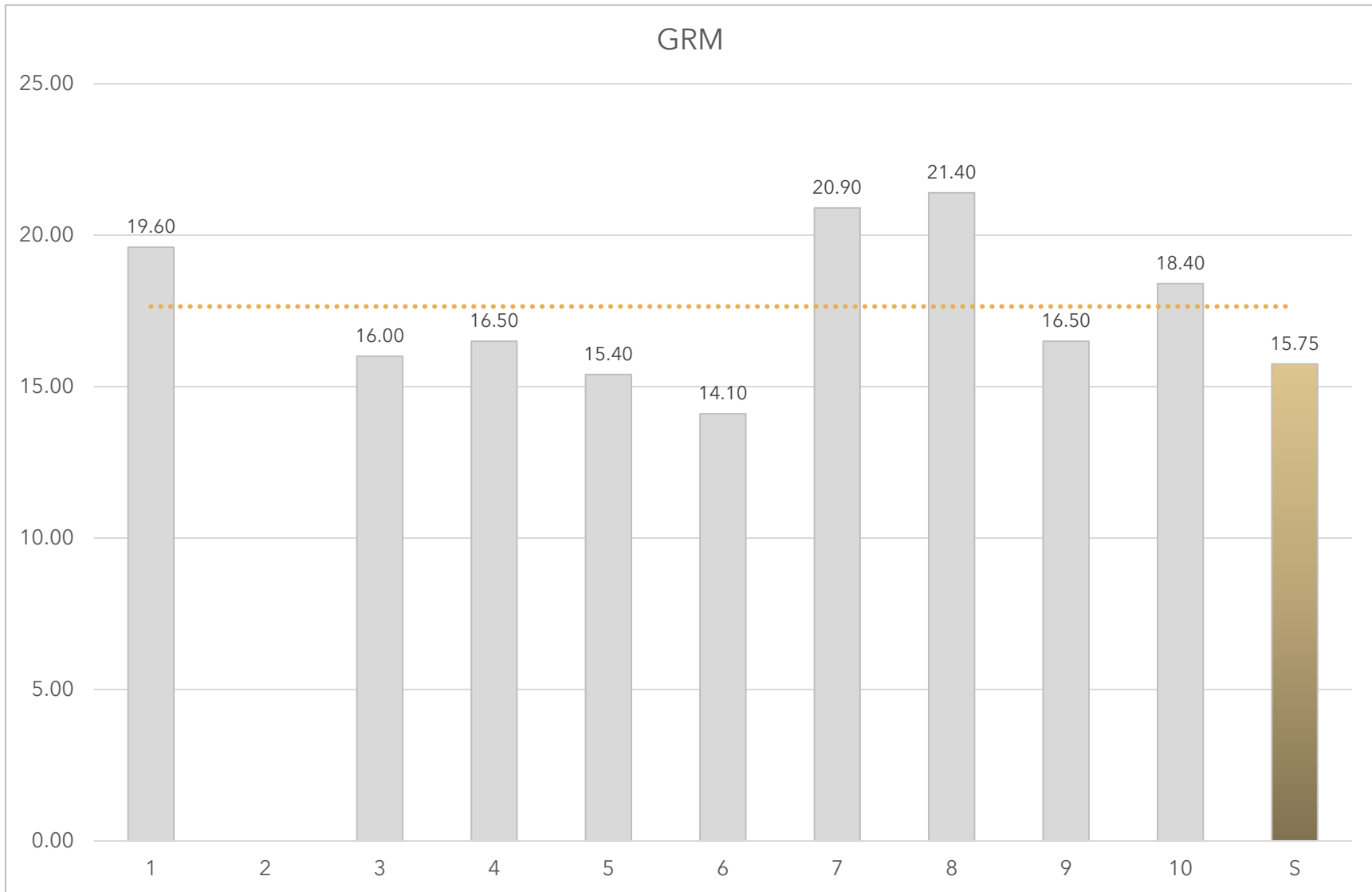
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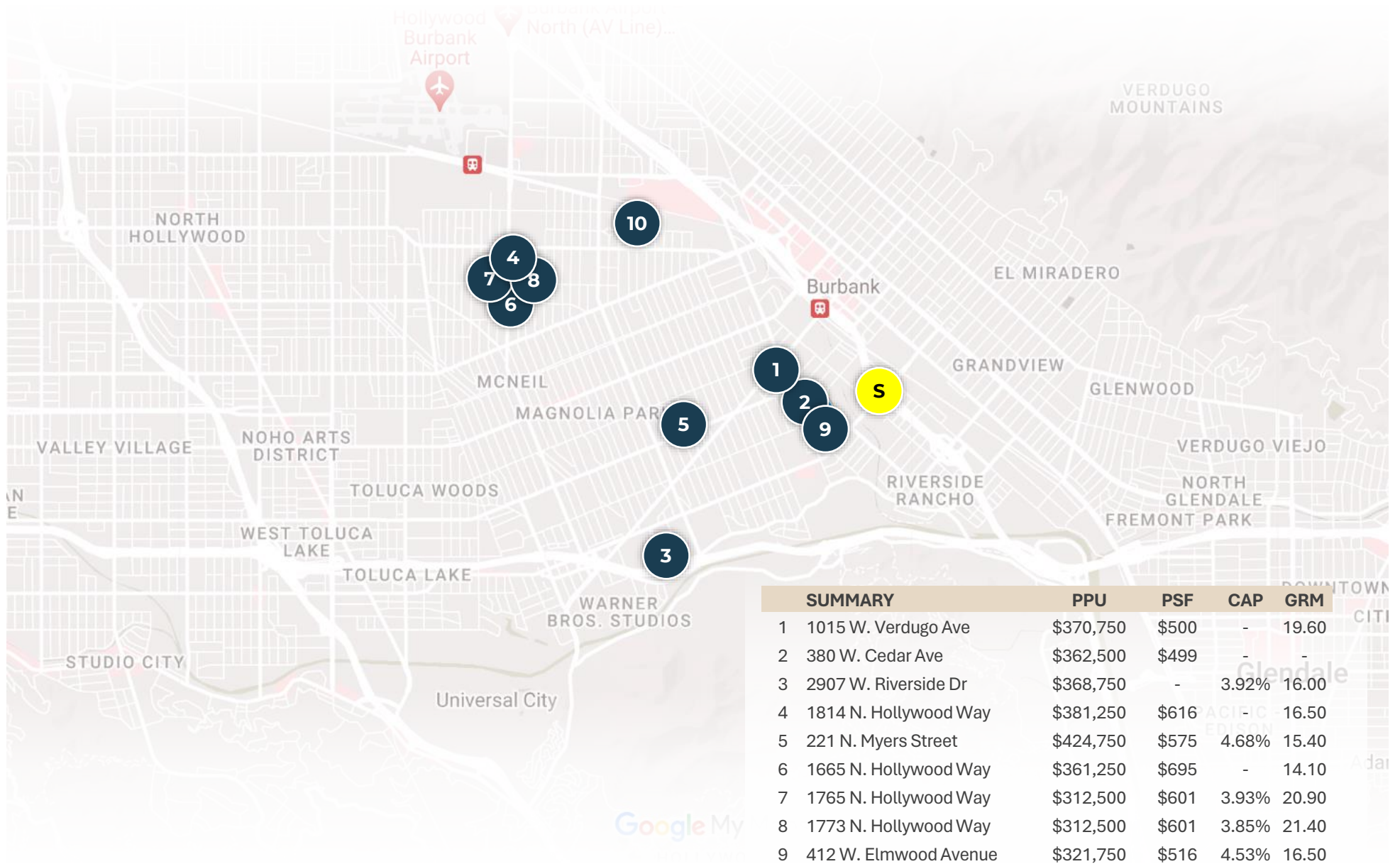
SALES COMPARABLES



SALES COMPARABLES



SALES COMPARABLES



	SUMMARY	PPU	PSF	CAP	GRM
1	1015 W. Verdugo Ave	\$370,750	\$500	-	19.60
2	380 W. Cedar Ave	\$362,500	\$499	-	-
3	2907 W. Riverside Dr	\$368,750	-	3.92%	16.00
4	1814 N. Hollywood Way	\$381,250	\$616	-	16.50
5	221 N. Myers Street	\$424,750	\$575	4.68%	15.40
6	1665 N. Hollywood Way	\$361,250	\$695	-	14.10
7	1765 N. Hollywood Way	\$312,500	\$601	3.93%	20.90
8	1773 N. Hollywood Way	\$312,500	\$601	3.85%	21.40
9	412 W. Elmwood Avenue	\$321,750	\$516	4.53%	16.50
10	2013 W. Victory Blvd	\$350,000	\$563	3.63%	18.40
S	1019 S. Lake Street	\$381,250	\$550	4.38%	15.75



Location Overview

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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+



Burbank Amenities



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.



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.

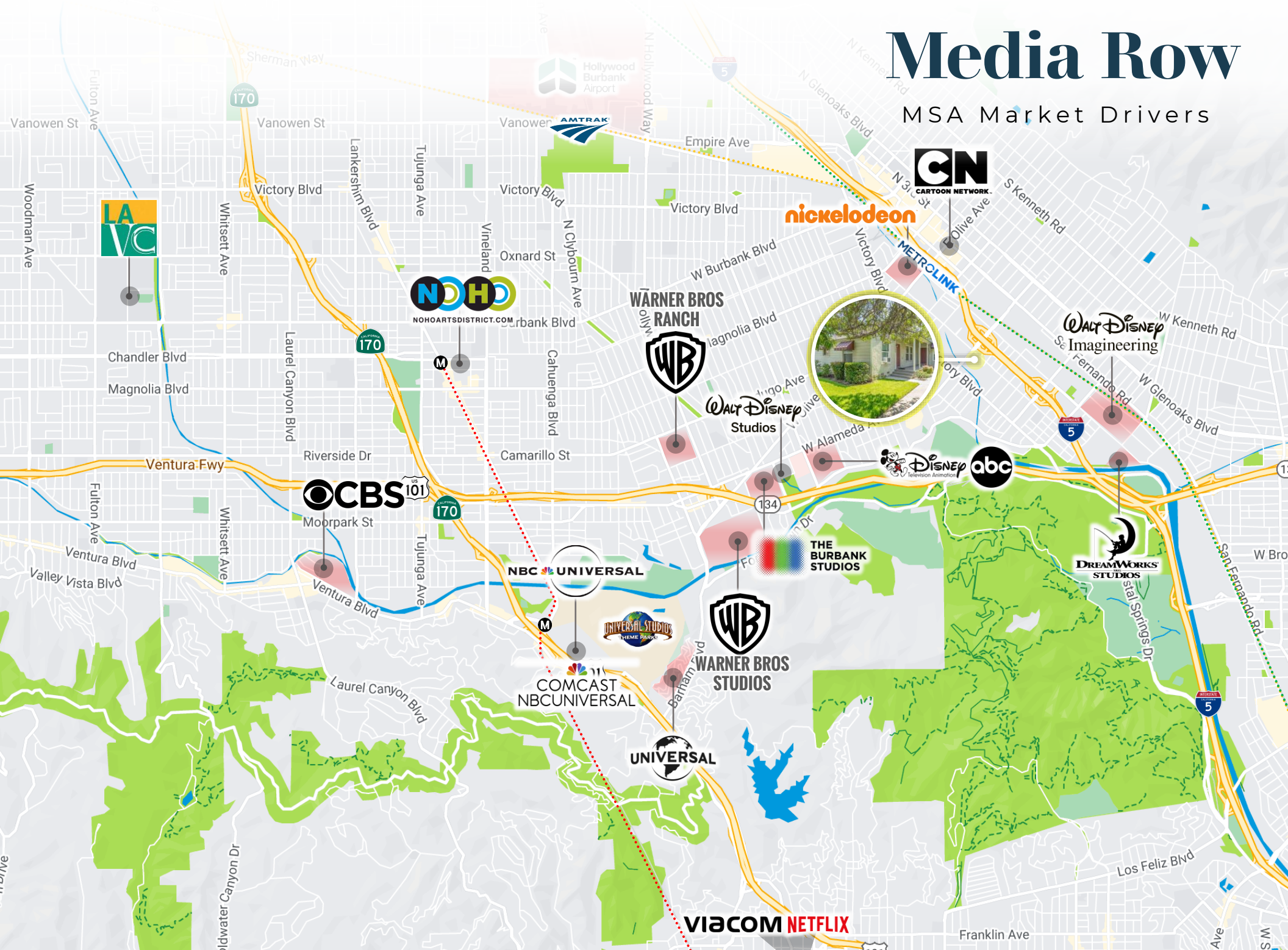


Located in Studio City, CBS Studio Center is a major production facility that has been the home of many television shows over the years. It offers sound stages, backlots, and other production resources.



Media Row

MSA Market Drivers



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