



# 11649 BURBANK BLVD

RARE R3 LOT WITH SINGLE FAMILY HOME | NORTH HOLLYWOOD, CA 91601



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# Executive Summary

11649 Burbank Boulevard



11649 Burbank Boulevard

# Property Summary

## PRICING

OFFERING PRICE **\$995,000**

PRICE/SF **\$909.51**

## THE ASSET

Units **1**

Year Built **1938**

Gross SF **1,094**

Lot SF **6,548**

APN **2339-015-023**

Zoning **R3**

**81**

WALKSCORE

**60**

TRANSIT SCORE

**84**

BIKE SCORE

# Property Overview

Equity Union Commercial is proud to represent this single family resident in North Hollywood. The property is a single family home with 2 bedrooms and 1 bathroom. With a lot size of 6,548 square feet, the property has a total of 1,094 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.





# 11649 Burbank Boulevard



THE TOWER



LOFTS  
AT  
noho  
COMMONS



UNIVERSAL  
STUDIOS  
= LOT =



COMCAST  
NBCUNIVERSAL

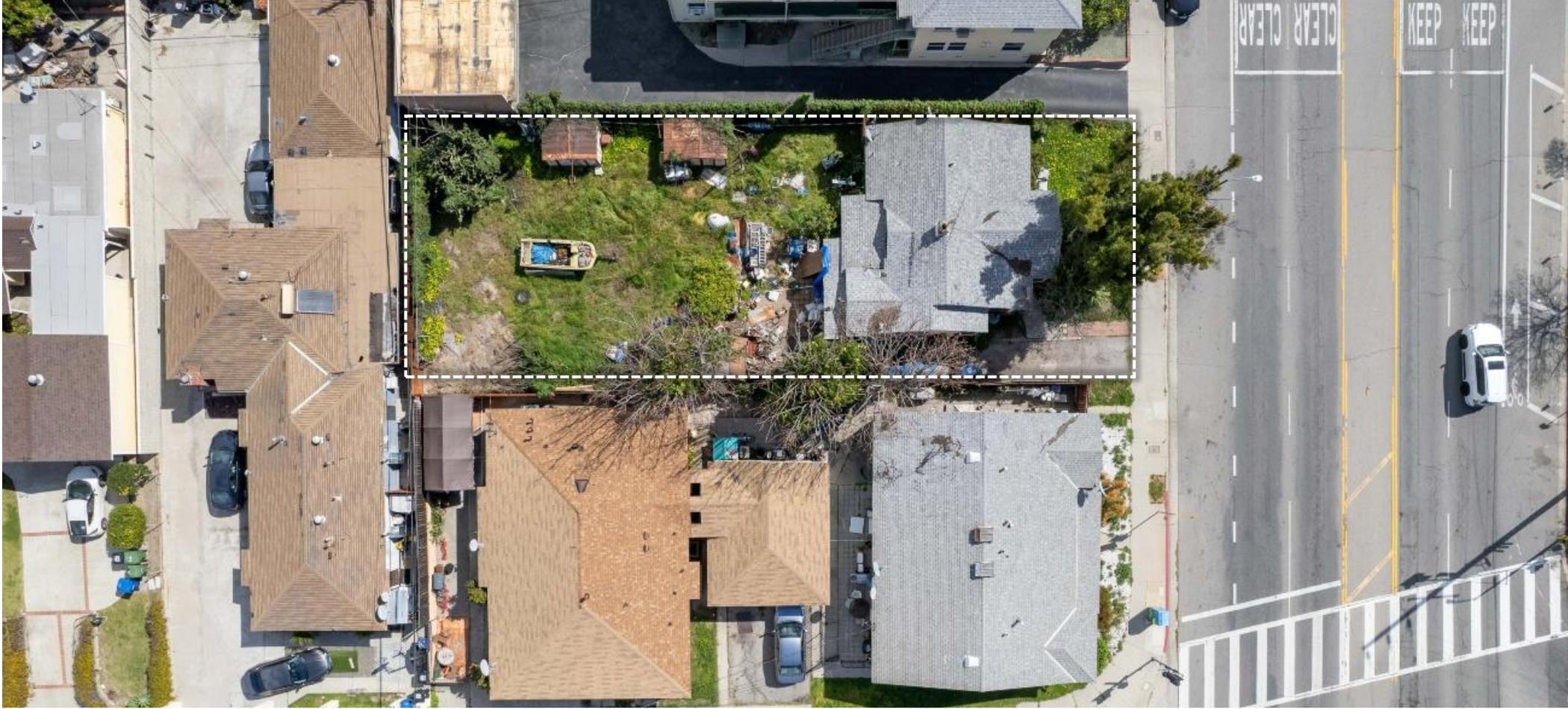
11649  
BURBANK BLVD

NORTH  
HOLLYWOOD PD

BURBANK BLVD

TROOST AVE







**11649**  
**BURBANK BLVD**



# Financial Analysis

## PRICING

<b>OFFERING PRICE</b>	<b>\$995,000</b>
PRICE/SF	\$909.51
MARKET CAP	3.36%
MARKET GRM	23.69

## THE ASSET

Units	1
Year Built	1938
Gross SF	1,094
Lot SF	6,548
APN	2339-015-023
Zoning	R3

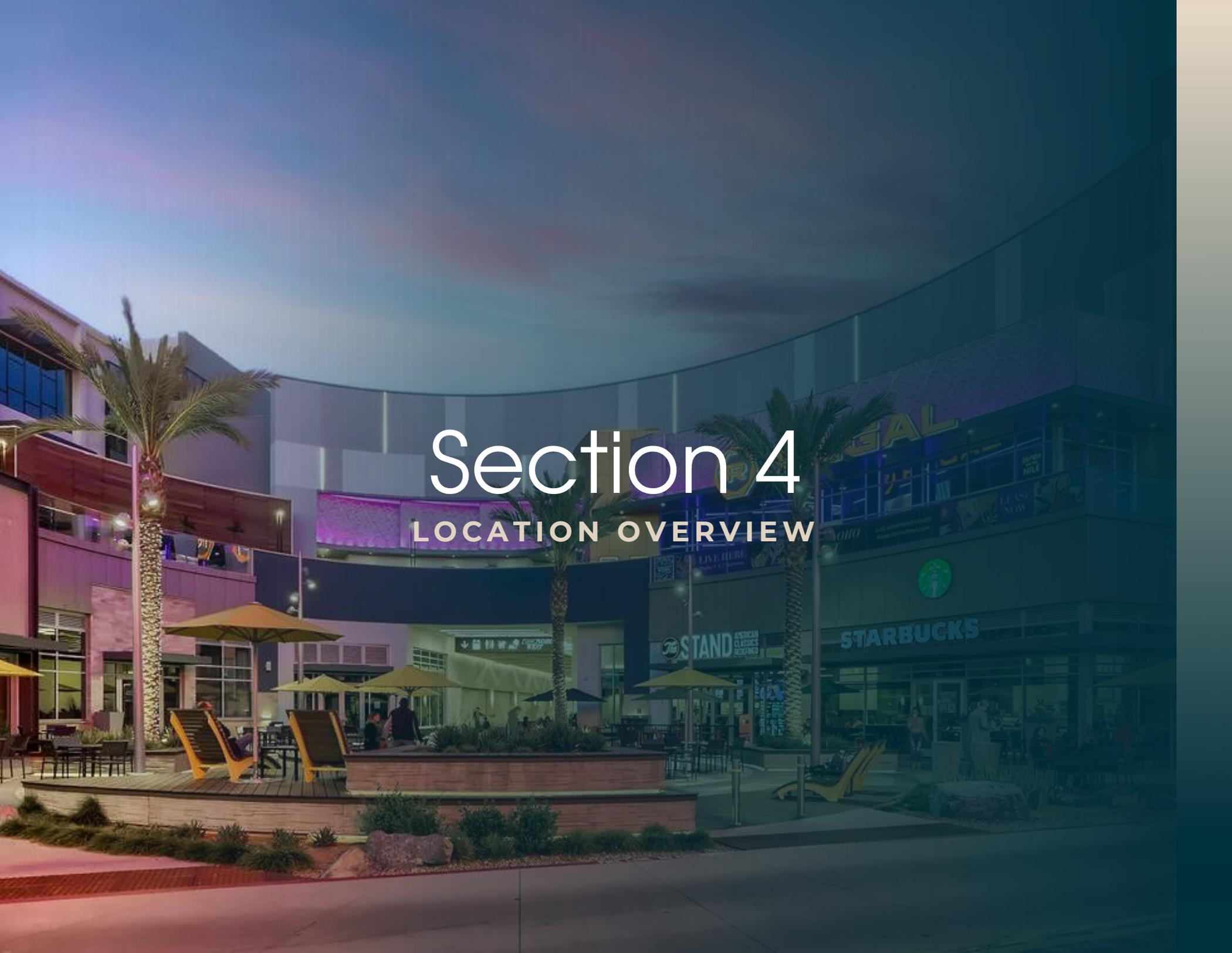
## MONTHLY RENT SCHEDULE

# of Units	Type	Avg.Current	Current Total	Market	Market Total
1	2+1 SFR (Vacant)	\$3,500	\$3,500	\$3,500	\$3,500
<b>Total Scheduled Rent</b>			<b>\$3,500</b>		<b>\$3,500</b>

<b>ANNUALIZED INCOME</b>		Current	Market
Gross Potential Rent		\$42,000	\$42,000
Less: Vacancy/Deductions		3% (\$1,260)	3% (\$1,260)
Effective Gross Income		\$40,740	\$40,740

<b>ESTIMATED EXPENSES</b>		Current	Market
Expenses/Unit		\$7,350	\$7,350
Expenses/SF		\$6.72	\$6.72
% of GOI		18.0%	18.0%

<b>RETURN</b>		Current	Market
NOI		\$33,390	\$33,390



# 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



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.



### 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.



### 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.

# 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.



# 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

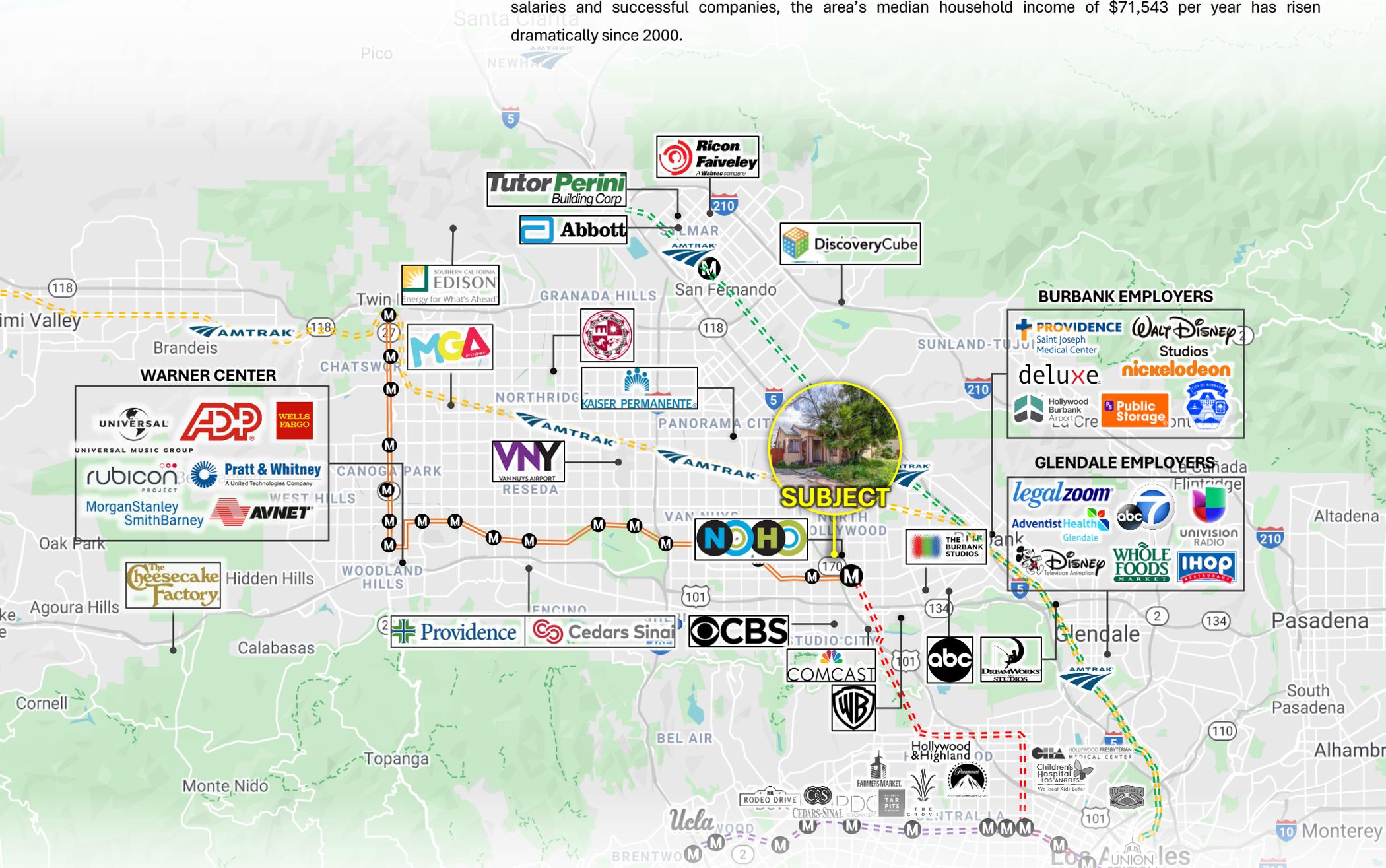
Key Valley neighborhoods such as Hidden Hills, Calabasas, Agoura Hills and Woodland Hills each have average household incomes higher than other Los Angeles high-profile communities such as Brentwood, Santa Monica and West Los Angeles.

COMCAST NBCUNIVERSAL



# 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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