

# 157 W Ash Ave

157 W Ash Ave, Burbank, CA 91502





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Activity ID #ZAD0120143

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LAAA TEAM

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## DISCLAIMER

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SECTION 1

# Executive Summary

OFFERING SUMMARY

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INVESTMENT HIGHLIGHTS

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## OFFERING SUMMARY



Listing Price  
**\$2,210,000**



Cap Rate  
**3.58%**



# of Units  
**5**

### FINANCIAL

Listing Price	\$2,210,000
Gross Income (Current)	\$124,080
Net Operating Income (Current)	\$79,063
Cap Rate (Current / Pro Forma)	3.58% / 4.47%
GRM (Current / Pro Forma)	17.81 / 15.22
Price/SF	\$484.22
Price/Unit	\$442,000

### OPERATIONAL

Gross SF	4,564 SF
# of Units	5
Unit Mix	(2) 1+1 & (3) 2+1.5
Parking Spots	9
Lot Size	0.14 Acres (6,274 SF)
Occupancy	100%
Year Built	1988









# 157 W ASH AVE

## 157 W Ash Ave, Burbank, CA 91502

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### INVESTMENT OVERVIEW

The LAAA Team of Marcus & Millichap is pleased to present this 5 unit multifamily property located at 157 West Ash Avenue in Burbank, CA. This property, built in 1988, is not subject to any local rent control laws. It is only restricted by California's AB-1482, which limits annual rent increases to 5% + CPI.

This 4,564 square foot building sits on a 6,274 square foot lot (0.14 acres), and it boasts an excellent unit mix of (2) 1 Bed / 1 Bath units and (3) 2 Bed / 1.5 Bath units. 3 of the 5 units have been fully renovated in the past few years, and the buyer will still be able to achieve an estimated 20% upside in rents without the worry of much deferred maintenance. The property offers its tenants 9 parking spots, one for every bedroom, which means the 2 bedroom units get 2 parking spots and the 1 bedroom units get 1 spot. Also, the property has onsite laundry which brings in an estimated \$100 per month in additional income. The property is very well maintained with no known significant deferred maintenance issues, and it does not need any seismic retrofitting, saving the buyer a large expense.

### LOCATION OVERVIEW

The city of Burbank, known as the “Media Capital of the World,” is located in the eastern part of the San Fernando Valley, approximately 12 miles from Downtown Los Angeles. The 5 Freeway runs through the city, which also connects nearby to the 101, 134, 170 and 210 Freeways, providing convenient access to nearly all of Los Angeles. Burbank stretches just below the slopes of Verdugo Hills, and it’s mostly a flatland area, bounded by the Hollywood Hills to the south. The City has its own airport, named after comedian Bob Hope, that offers flights to most major US cities. It is home to major entertainment companies such as the Walt Disney Company, The Burbank Studio, Warner Bros Studios, ABC Studios, Marvel Studios, Nickelodeon’s, Cartoon Network, iHeartMedia Inc., and Insomniac Games, making the city a major hub of employment in these industries. Burbank is the second largest office space market in the San Fernando Valley, and much of the space is utilized by the entertainment industry, which has among the highest office lease rates in the region. A large portion of the city’s economy is based on the entertainment industry, and many of the companies have headquarters or facilities in Burbank.

### INVESTMENT HIGHLIGHTS

Built in 1988 | 3 of 5 Units Recently Renovated

Very Good Burbank Location | 1 Mile from Downtown Burbank

Not Subject to Any Local City Rent Control | Only AB-1482

Very Good Unit Mix of (2) 1 Bed / 1 Bath and (3) 2 Bed / 1.5 Bath Units

Very Well Parked | 9 Total Parking Spots | 1 Parking for each Bedroom

Value Add Potential | Estimated 20% Upside in Rents

Very Well Maintained and Safe Property with Gated Entrance and Laundry Room



SECTION 2

# Property Information

REGIONAL MAP

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LOCAL MAP

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AERIAL MAP

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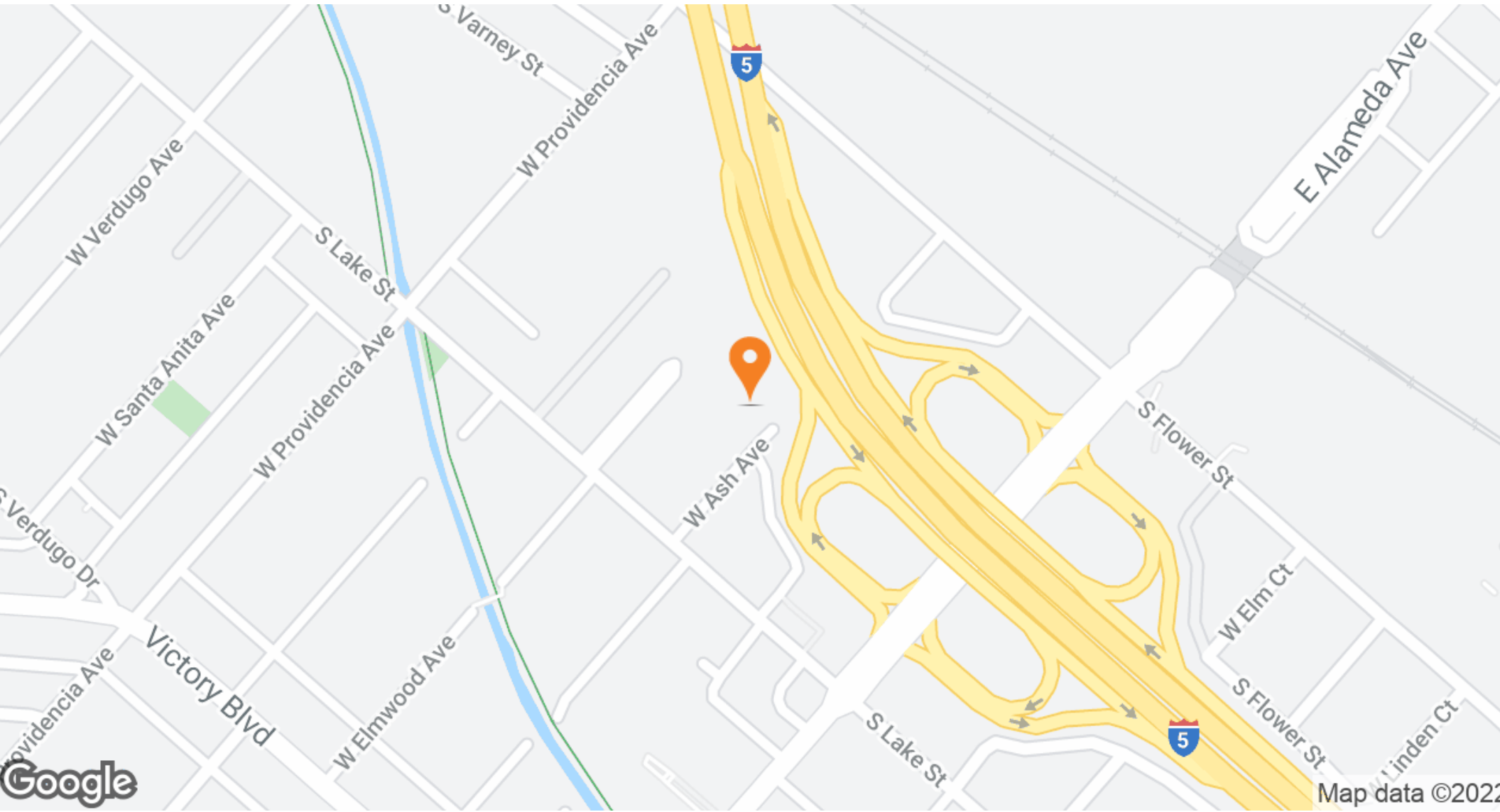


157 W Ash Ave // REGIONAL MAP



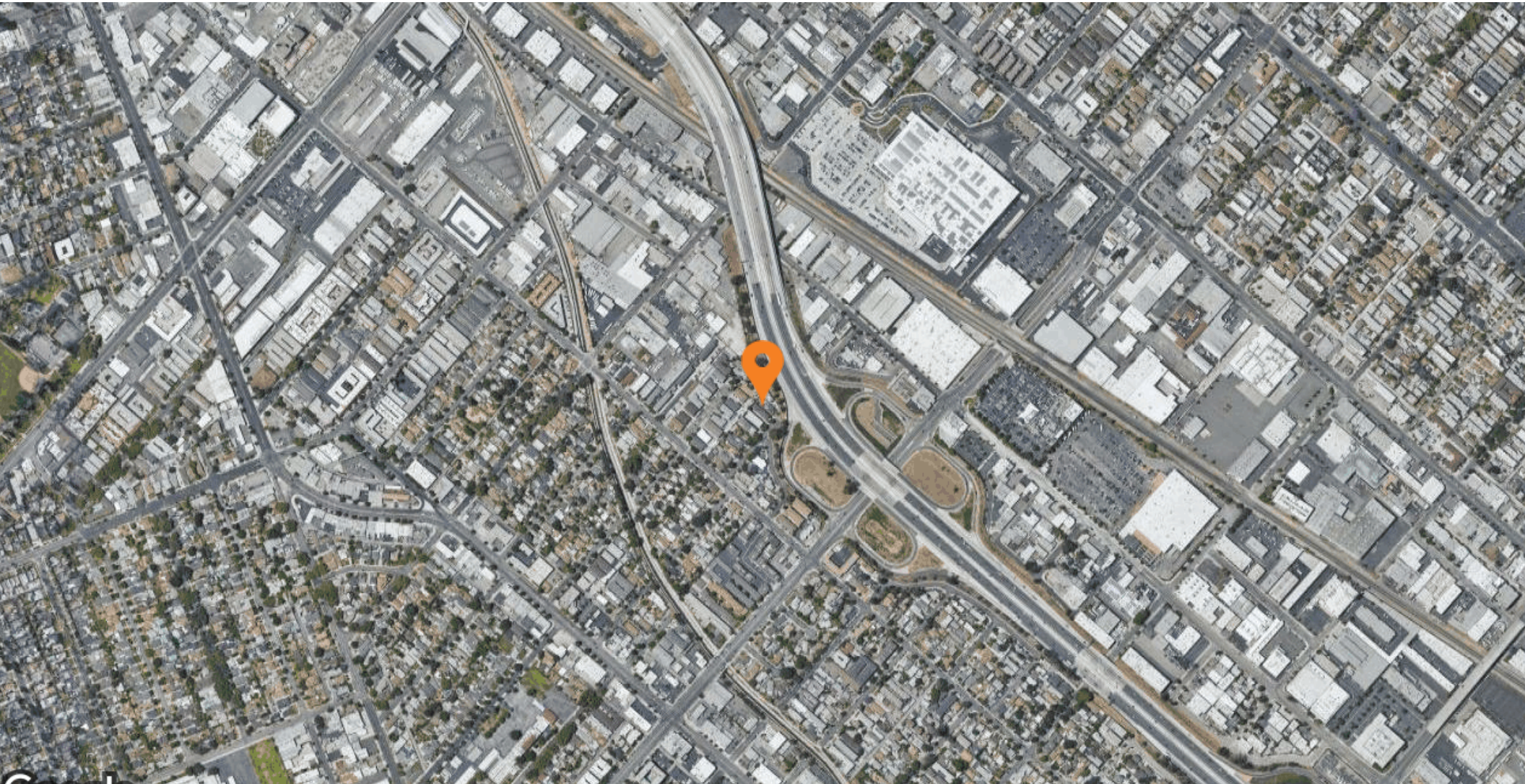


LOCAL MAP // 157 W Ash Ave





157 W Ash Ave // AERIAL MAP



Google

Imagery ©2022 City of Glendale, Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency



SECTION 3

# Financial Analysis

FINANCIAL DETAILS

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Marcus & Millichap  
LAAA TEAM







# FINANCIAL DETAILS // 157 W Ash Ave

As of April,2022

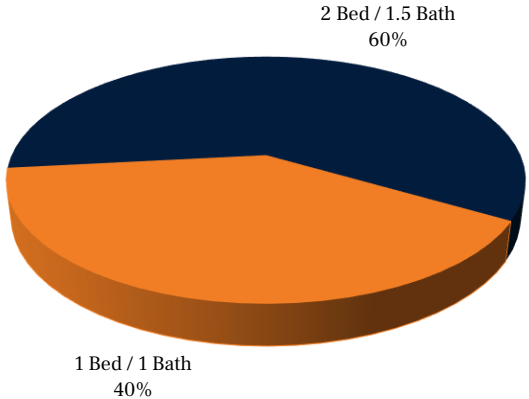
UNIT	UNIT TYPE	Approximate Square Feet	CURRENT Rent / Month	CURRENT Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
A	2 Bed / 1.5 Bath	950	\$2,100	\$2.21	\$2,600	\$2.74
B	2 Bed / 1.5 Bath Vacant	950	\$2,600	\$2.74	\$2,600	\$2.74
C	1 Bed / 1 Bath	800	\$1,600	\$2.00	\$2,150	\$2.69
D	2 Bed / 1.5 Bath	950	\$2,290	\$2.41	\$2,600	\$2.74
E	1 Bed / 1 Bath	800	\$1,750	\$2.19	\$2,150	\$2.69
<b>Total</b>		<b>Square Feet: 4,564</b>	<b>\$10,340</b>	<b>\$2.27</b>	<b>\$12,100</b>	<b>\$2.65</b>



157 W Ash Ave // FINANCIAL DETAILS

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	Current			POTENTIAL		
				Average Rent	Average Rent / SF	Monthly Income	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
1 Bed / 1 Bath	2	800	\$1,600 - \$1,750	\$1,675	\$2.09	\$3,350	\$2,150	\$2.69	\$4,300
2 Bed / 1.5 Bath	2	950	\$2,100 - \$2,290	\$2,195	\$2.31	\$4,390	\$2,600	\$2.74	\$5,200
2 Bed / 1.5 Bath Vacant	1	950	\$2,600 - \$2,600	\$2,600	\$2.74	\$2,600	\$2,600	\$2.74	\$2,600
<b>TOTALS/WEIGHTED AVERAGE:</b>	<b>5</b>	<b>913</b>		<b>\$2,068</b>	<b>\$2.27</b>	<b>\$10,340</b>	<b>\$2,420</b>	<b>\$2.65</b>	<b>\$12,100</b>
<b>GROSS ANNUALIZED RENTS</b>				<b>\$124,080</b>			<b>\$145,200</b>		

Unit Distribution





## FINANCIAL DETAILS // 157 W Ash Ave

INCOME	Current		Pro Forma	NOTES	PER UNIT	PER SF
<b>Rental Income</b>						
Gross Current Rent	124,080		145,200		29,040	31.81
Physical Vacancy	(3,722)	3.0%	(4,356)	3.0%	(871)	(0.95)
<b>TOTAL VACANCY</b>	<b>(\$3,722)</b>	<b>3.0%</b>	<b>(\$4,356)</b>	<b>3.0%</b>	<b>(\$871)</b>	<b>(\$1)</b>
Effective Rental Income	120,358		140,844		28,169	30.86
<b>Other Income</b>						
Laundry Income	1,200		1,200	[1]	240	0.26
<b>TOTAL OTHER INCOME</b>	<b>\$1,200</b>		<b>\$1,200</b>		<b>\$240</b>	<b>\$0.26</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$121,558</b>		<b>\$142,044</b>		<b>\$28,409</b>	<b>\$31.12</b>
<b>EXPENSES</b>						
Real Estate Taxes	26,520		26,520	[2]	5,304	5.81
Insurance	2,282		2,282	[3]	456	0.50
Utilities - Water & Power	1,586		1,586	[4]	317	0.35
Utilities - Gas	74		74	[5]	15	0.02
Trash Removal	1,940		1,940	[6]	388	0.43
Repairs & Maintenance	3,750		3,750	[7]	750	0.82
Pest Control	480		480	[8]	96	0.11
General & Admin	1,000		1,000	[9]	200	0.22
Management Fee	4,862	4.0%	5,682	4.0%	1,136	1.24
<b>TOTAL EXPENSES</b>	<b>\$42,494</b>		<b>\$43,314</b>		<b>\$8,663</b>	<b>\$9.49</b>
EXPENSES AS % OF EGI	35.0%		30.5%			
<b>NET OPERATING INCOME</b>	<b>\$79,063</b>		<b>\$98,730</b>		<b>\$19,746</b>	<b>\$21.63</b>

Notes and assumptions to the above analysis are on the following page.



NOTES TO OPERATING STATEMENT

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- [1] Owner Provided Financials
- [2] Estimated at 1.20% of the purchase price
- [3] \$0.50 per gross sqft
- [4] Owner Provided Financials
- [5] Owner Provided Financials
- [6] Owner Provided Financials
- [7] \$750 per unit
- [8] \$40 per month
- [9] \$200 per unit



## FINANCIAL DETAILS // 157 W Ash Ave

### SUMMARY

Price	\$2,210,000	
Down Payment	\$1,105,000	50%
Number of Units	5	
Price Per Unit	\$442,000	
Price Per SqFt	\$484.22	
Gross SqFt	4,564	
Lot Size	0.14 Acres	
Approx. Year Built	1988	

### RETURNS

	Current	Pro Forma	Reno
CAP Rate	3.58%	4.47%	4.47%
GRM	17.81	15.22	15.22
Cash-on-Cash	1.60%	3.38%	3.38%
Debt Coverage Ratio	1.29	1.61	1.61

### FINANCING

	1st Loan
Loan Amount	\$1,105,000
Loan Type	Interest Only
Interest Rate	3.75%
Amortization	30 Years
Fixed Rate Period	5 Years

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
2	1 Bed / 1 Bath	800	\$1,675	\$2,150
3	2 Bed / 1.5 Bath	950	\$2,330	\$2,600

### OPERATING DATA

#### INCOME

		Current		Pro Forma
Gross Scheduled Rent		\$124,080		\$145,200
Less: Vacancy/Deductions	3.0%	\$3,722	3.0%	\$4,356
Total Effective Rental Income		\$120,358		\$140,844
Other Income		\$1,200		\$1,200
Effective Gross Income		\$121,558		\$142,044
Less: Expenses	35.0%	\$42,494	30.5%	\$43,314
Net Operating Income		\$79,063		\$98,730
Cash Flow		\$79,063		\$98,730
Debt Service		\$61,409		\$61,409
Net Cash Flow After Debt Service	1.60%	\$17,654	3.38%	\$37,321
Principal Reduction		\$20,318		\$21,094
TOTAL RETURN	3.44%	\$37,973	5.29%	\$58,415

#### EXPENSES

	Current	Pro Forma
Real Estate Taxes	\$26,520	\$26,520
Insurance	\$2,282	\$2,282
Utilities - Water & Power	\$1,586	\$1,586
Utilities - Gas	\$74	\$74
Trash Removal	\$1,940	\$1,940
Repairs & Maintenance	\$3,750	\$3,750
Pest Control	\$480	\$480
General & Admin	\$1,000	\$1,000
Management Fee	\$4,862	\$5,682
TOTAL EXPENSES	\$42,494	\$43,314
Expenses/Unit	\$8,499	\$8,663
Expenses/SF	\$9.31	\$9.49

SECTION 4

# Sale Comparables

SALE COMPS MAP

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SALE COMPS SUMMARY

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CAP RATE CHART

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GRM CHART

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PRICE PER SF CHART

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PRICE PER UNIT CHART

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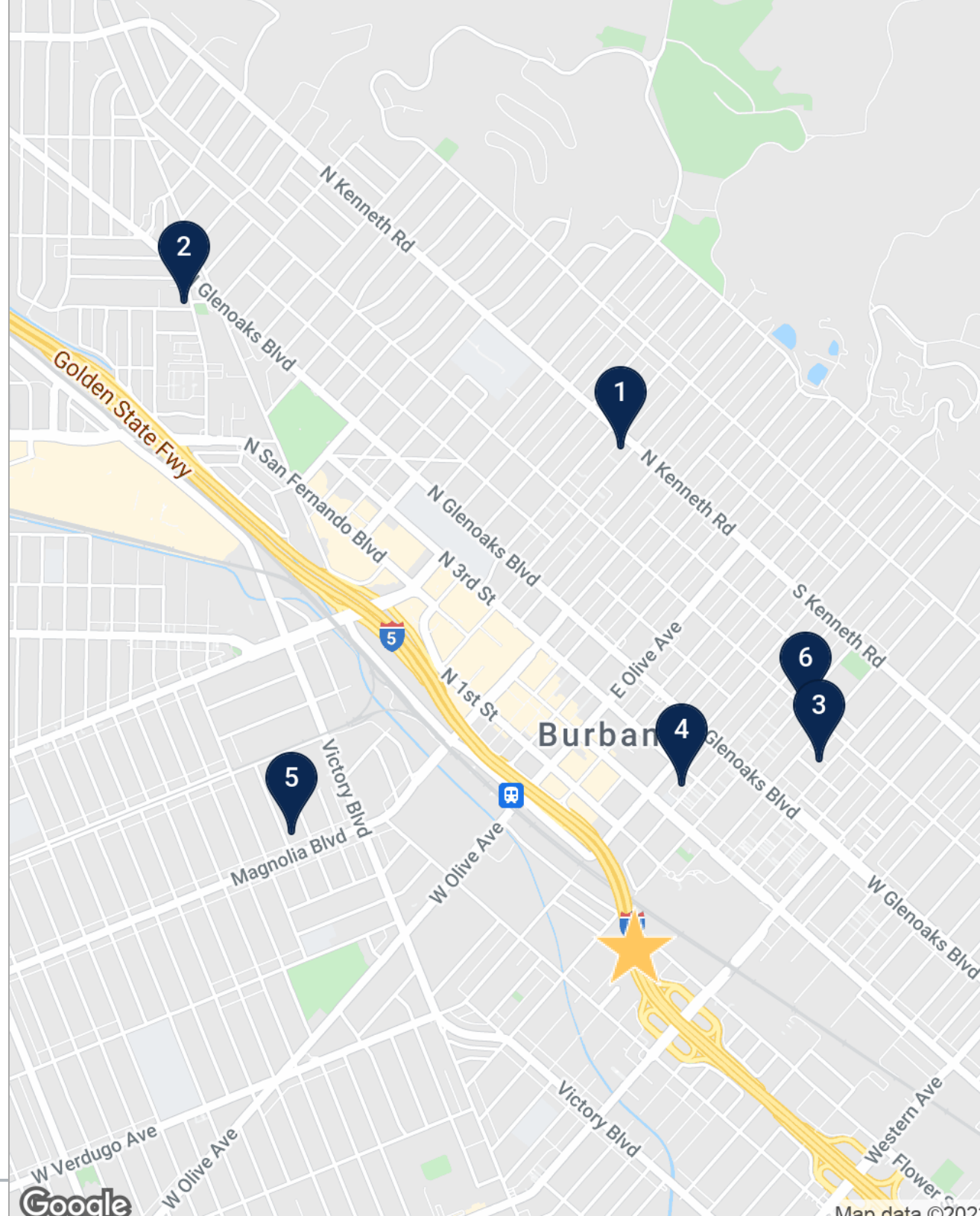
SALE COMPS

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# SALE COMPS MAP

- ★ 157 W Ash Ave
- 1 731 E Cypress Ave
- 2 2001-2005 Grismer Ave
- 3 718 S 5th St
- 4 257 E Santa Anita Ave
- 5 416 N Shelton St
- 6 611 S 6th St

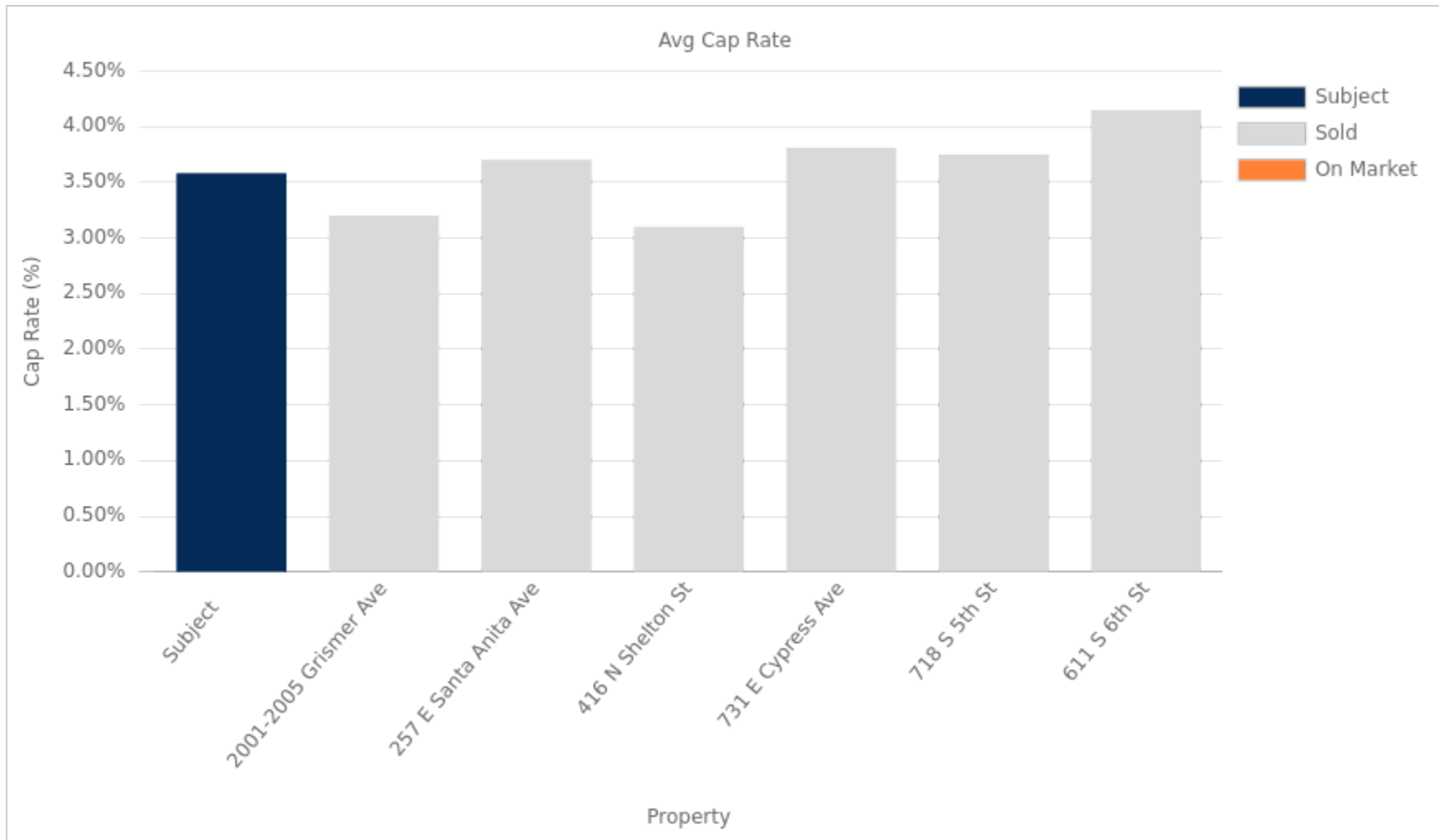


## SALE COMPS SUMMARY // 157 W Ash Ave

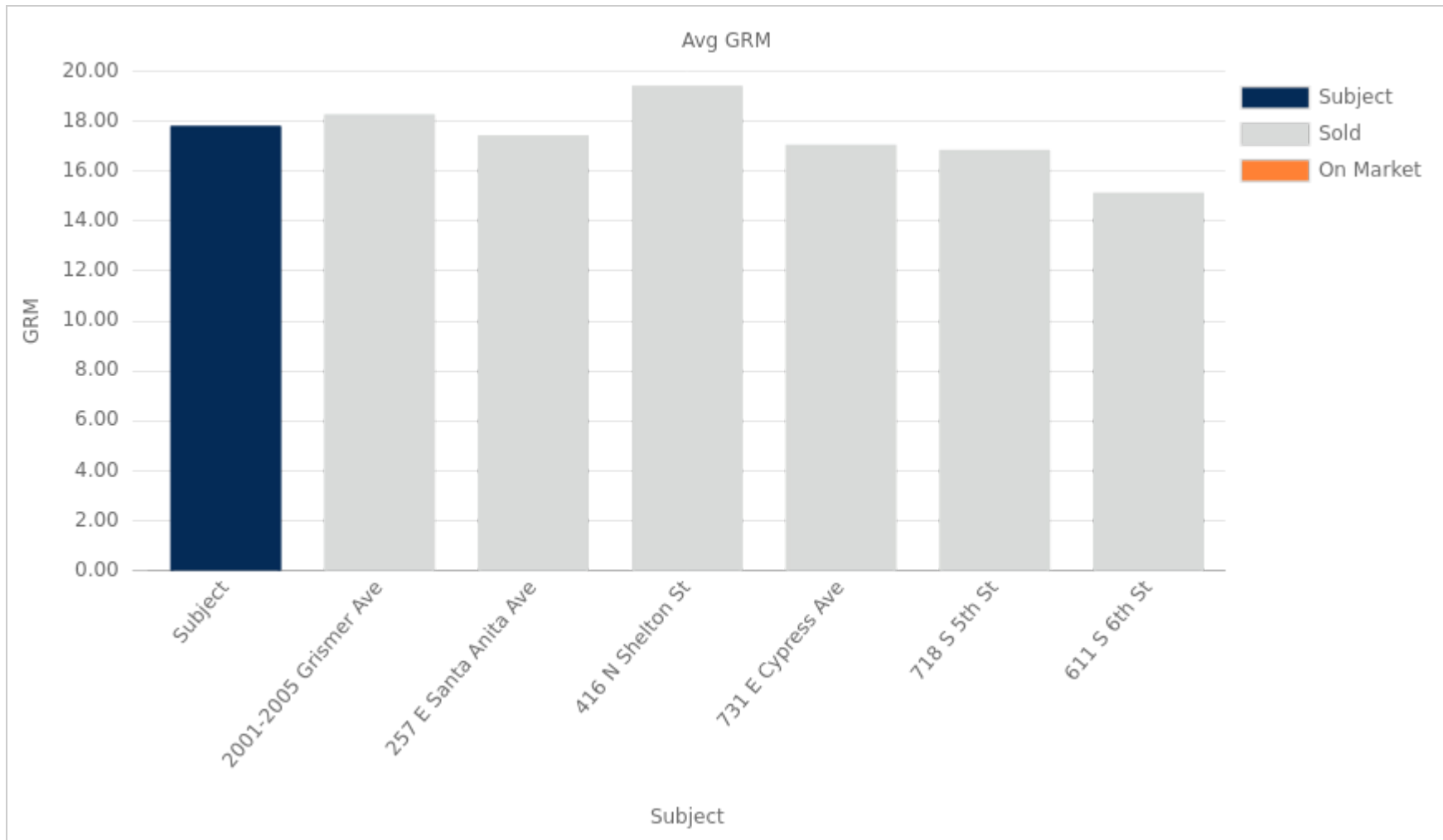
	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	<b>157 W Ash Ave</b> 157 W Ash Ave Burbank, CA 91502	\$2,210,000	4,564 SF	\$484.22	0.14 AC	\$442,000	3.58%	5	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	<b>731 E Cypress Ave</b> 731 E Cypress Ave Burbank, CA 91501	\$2,395,000	4,772 SF	\$501.89	0.16 AC	\$479,000	3.81%	5	07/07/2021
	<b>2001-2005 Grismer Ave</b> 2001 Grismer Ave Burbank, CA 91504	\$6,000,000	11,334 SF	\$529.38	0.25 AC	\$428,571	3.20%	14	05/29/2020
	<b>718 S 5th St</b> 718 S Fifth St Burbank, CA 91501	\$4,620,000	10,998 SF	\$420.08	0.19 AC	\$420,000	3.75%	11	09/22/2021
	<b>257 E Santa Anita Ave</b> 257 E Santa Anita Ave Burbank, CA 91502	\$3,600,000	8,798 SF	\$409.18	0.16 AC	\$400,000	3.70%	9	06/26/2020
	<b>416 N Shelton St</b> 416 N Shelton St Burbank, CA 91506	\$3,855,000	11,328 SF	\$340.31	0.18 AC	\$385,500	3.10%	10	09/03/2020
	<b>611 S 6th St</b> 611 S 6th St Burbank, CA 91501	\$5,000,000	10,340 SF	\$483.56	0.19 AC	\$500,000	4.15%	10	12/07/2021
	<b>AVERAGES</b>	<b>\$4,245,000</b>	<b>9,595 SF</b>	<b>\$447.40</b>	<b>0.19 AC</b>	<b>\$435,511</b>	<b>3.62%</b>	<b>10</b>	<b>-</b>



## 157 W Ash Ave // CAP RATE CHART

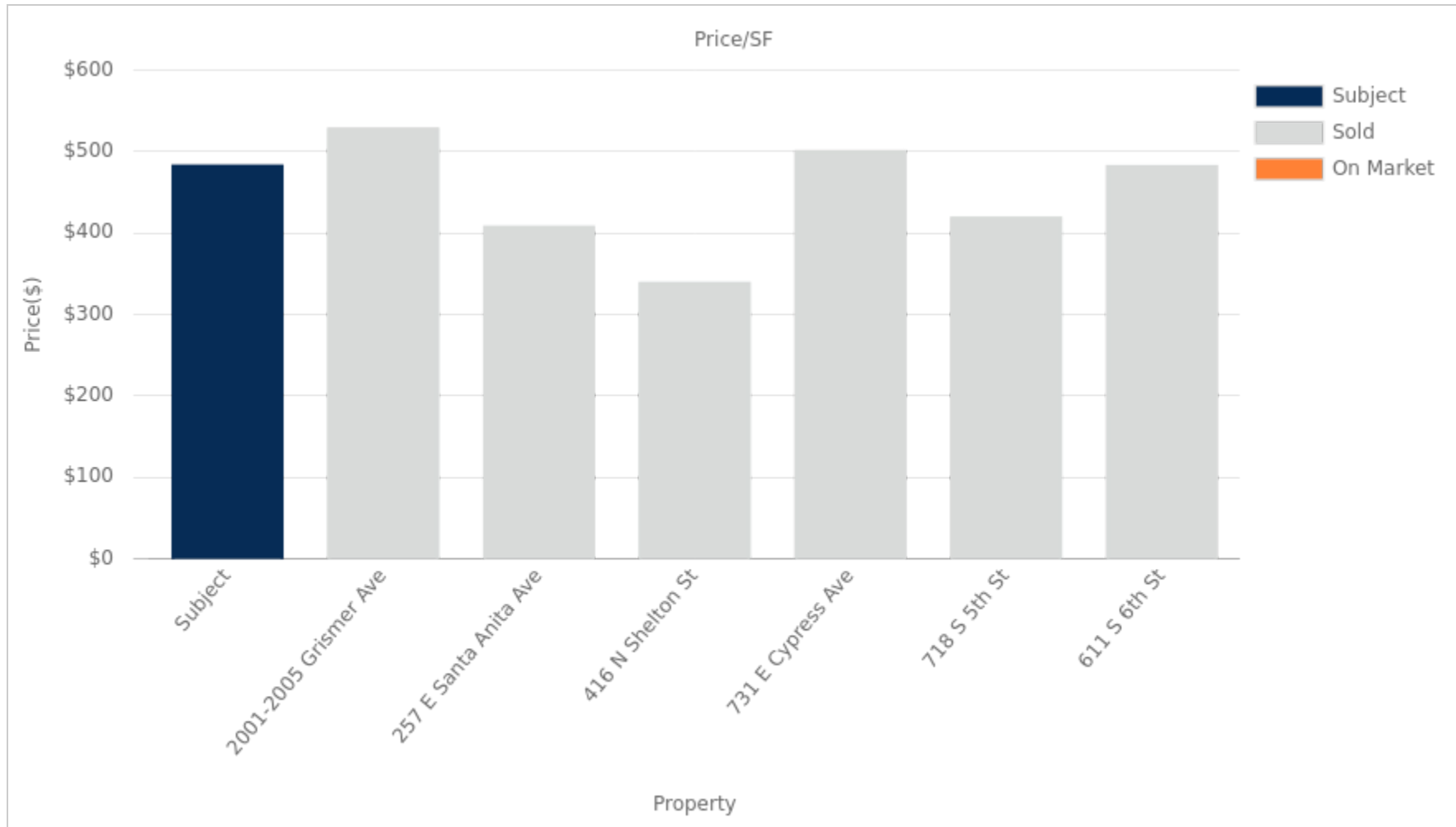


# GRM CHART // 157 W Ash Ave

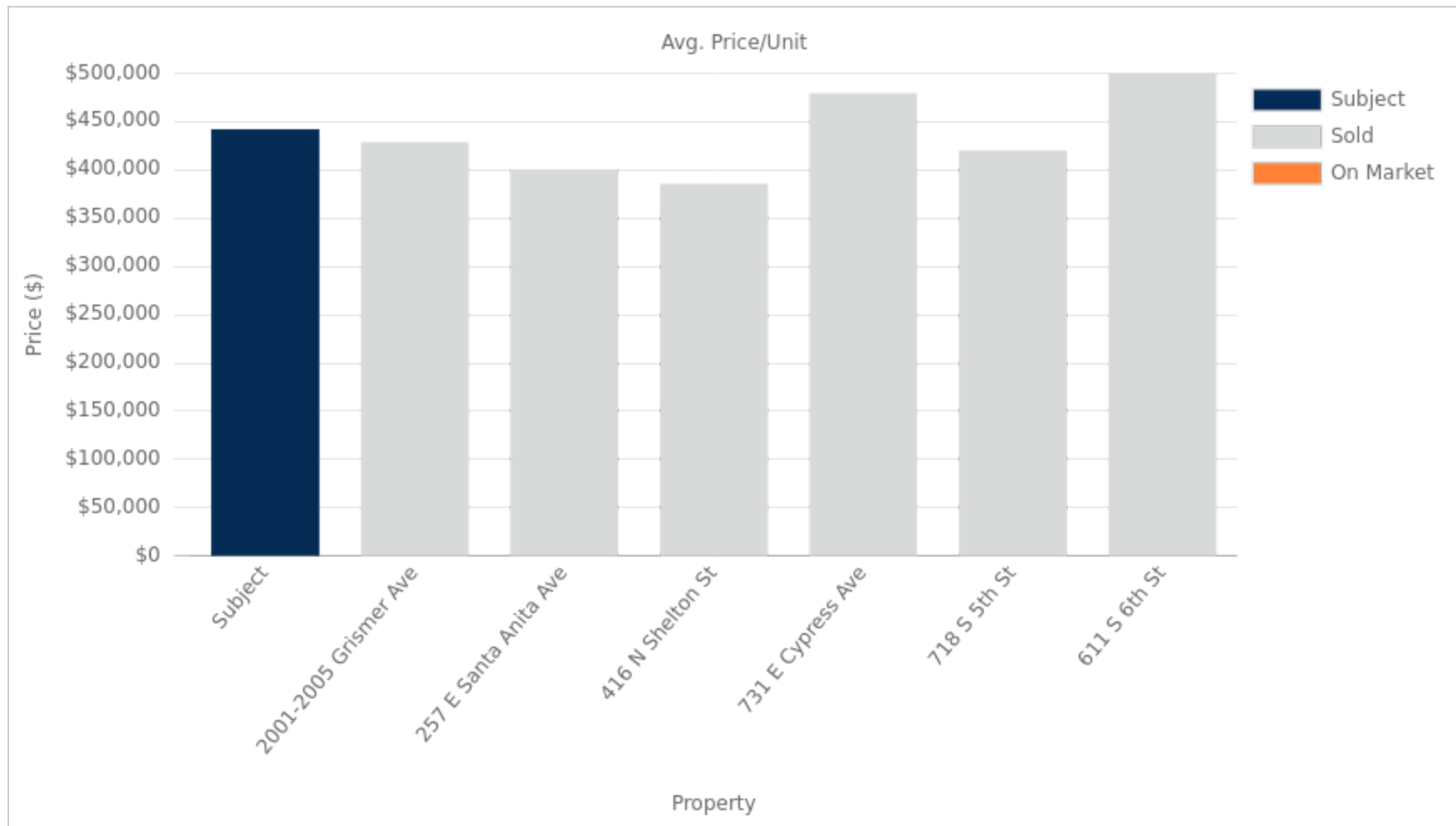




## 157 W Ash Ave // PRICE PER SF CHART



## PRICE PER UNIT CHART // 157 W Ash Ave





157 W Ash Ave // SALE COMPS



★ **157 W Ash Ave**  
157 W Ash Ave, Burbank, CA 91502

Listing Price:	\$2,210,000	Price/SF:	\$484.22
Property Type:	Multifamily	GRM:	17.81
NOI:	\$79,063	Cap Rate:	3.58%
Occupancy:	100%	Year Built:	1988
COE:	On Market	Number Of Units:	5
Lot Size:	0.14 Acres	Price/Unit:	\$442,000
Total SF:	4,564 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	2	40.0	800	\$1,675	\$2.09
2 Bed / 1.5 Bath	3	60.0	950	\$2,330	\$2.45
TOTAL/AVG	5	100%	890	\$2,068	\$2.27



1 **731 E Cypress Ave**  
731 E Cypress Ave Burbank, CA 91501

Sale Price:	\$2,395,000	Price/SF:	\$501.89
Property Type:	Multifamily	GRM:	17.06
NOI:	-	Cap Rate:	3.81%
Occupancy:	-	Year Built:	1987
COE:	07/07/2021	Number Of Units:	5
Lot Size:	0.16 Acres	Price/Unit:	\$479,000
Total SF:	4,772 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	2	40	900		
3 Bed / 2 Bath	3	60	1,100		
TOTAL/AVG	5	100%	1,020	\$0	\$0.00



**2 2001-2005 Grismer Ave**  
2001 Grismer Ave Burbank, CA 91504

Sale Price:	\$6,000,000	Price/SF:	\$529.38
Property Type:	Multifamily	GRM:	18.27
NOI:	-	Cap Rate:	3.20%
Occupancy:	-	Year Built:	1987
COE:	05/29/2020	Number Of Units:	14
Lot Size:	0.25 Acres	Price/Unit:	\$428,571
Total SF:	11,334 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	14	100	810	\$1,759	\$2.17
<b>TOTAL/AVG</b>	<b>14</b>	<b>100%</b>	<b>810</b>	<b>\$1,759</b>	<b>\$2.17</b>

1031 Exchange Buyer.



**3 718 S 5th St**  
718 S Fifth St Burbank, CA 91501

Sale Price:	\$4,620,000	Price/SF:	\$420.08
Property Type:	Multifamily	GRM:	16.85
NOI:	-	Cap Rate:	3.75%
Occupancy:	-	Year Built:	1989
COE:	09/22/2021	Number Of Units:	11
Lot Size:	0.19 Acres	Price/Unit:	\$420,000
Total SF:	10,998 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	9	81.8			
3 Bed / 2 Bath	2	18.2			
<b>TOTAL/AVG</b>	<b>11</b>	<b>100%</b>	<b>0</b>	<b>\$0</b>	



## SALE COMPS // 157 W Ash Ave



**4 257 E Santa Anita Ave**  
257 E Santa Anita Ave Burbank, CA 91502

Sale Price:	\$3,600,000	Price/SF:	\$409.18
Property Type:	Multifamily	GRM:	17.43
NOI:	-	Cap Rate:	3.70%
Occupancy:	-	Year Built:	1990
COE:	06/26/2020	Number Of Units:	9
Lot Size:	0.16 Acres	Price/Unit:	\$400,000
Total SF:	8,798 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	4	44.4	730		
2 Bed / 2 Bath	4	44.4	1,081		
3 Bed / 2 Bath	1	11.1	1,440		
TOTAL/AVG	9	100%	964	\$0	\$0.00

1031 Exchange Buyer



**5 416 N Shelton St**  
416 N Shelton St Burbank, CA 91506

Sale Price:	\$3,855,000	Price/SF:	\$340.31
Property Type:	Multifamily	GRM:	19.41
NOI:	-	Cap Rate:	3.10%
Occupancy:	-	Year Built:	1988
COE:	09/03/2020	Number Of Units:	10
Lot Size:	0.18 Acres	Price/Unit:	\$385,500
Total SF:	11,328 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath TwHs	10	100	1,100		
TOTAL/AVG	10	100%	1,100	\$0	\$0.00

All units are townhouse style. The property also had very low rents which is why the CAP and GRM and aggressive, but the price/unit and price/sqft are lower than average.



**6 611 S 6th St**  
611 S 6th St Burbank, CA 91501

Sale Price:	\$5,000,000	Price/SF:	\$483.56
Property Type:	Multifamily	GRM:	15.14
NOI:	-	Cap Rate:	4.15%
Occupancy:	-	Year Built:	1987
COE:	12/07/2021	Number Of Units:	10
Lot Size:	0.19 Acres	Price/Unit:	\$500,000
Total SF:	10,340 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	2	20			
2 Bed / 2 Bath	6	60			
3 Bed / 2 Bath	2	20			
TOTAL/AVG	10	100%	0	\$0	



SECTION 5

# Lease Comparables

RENT COMPS MAP

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RENT COMPS SUMMARY

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RENT BY BED CHART

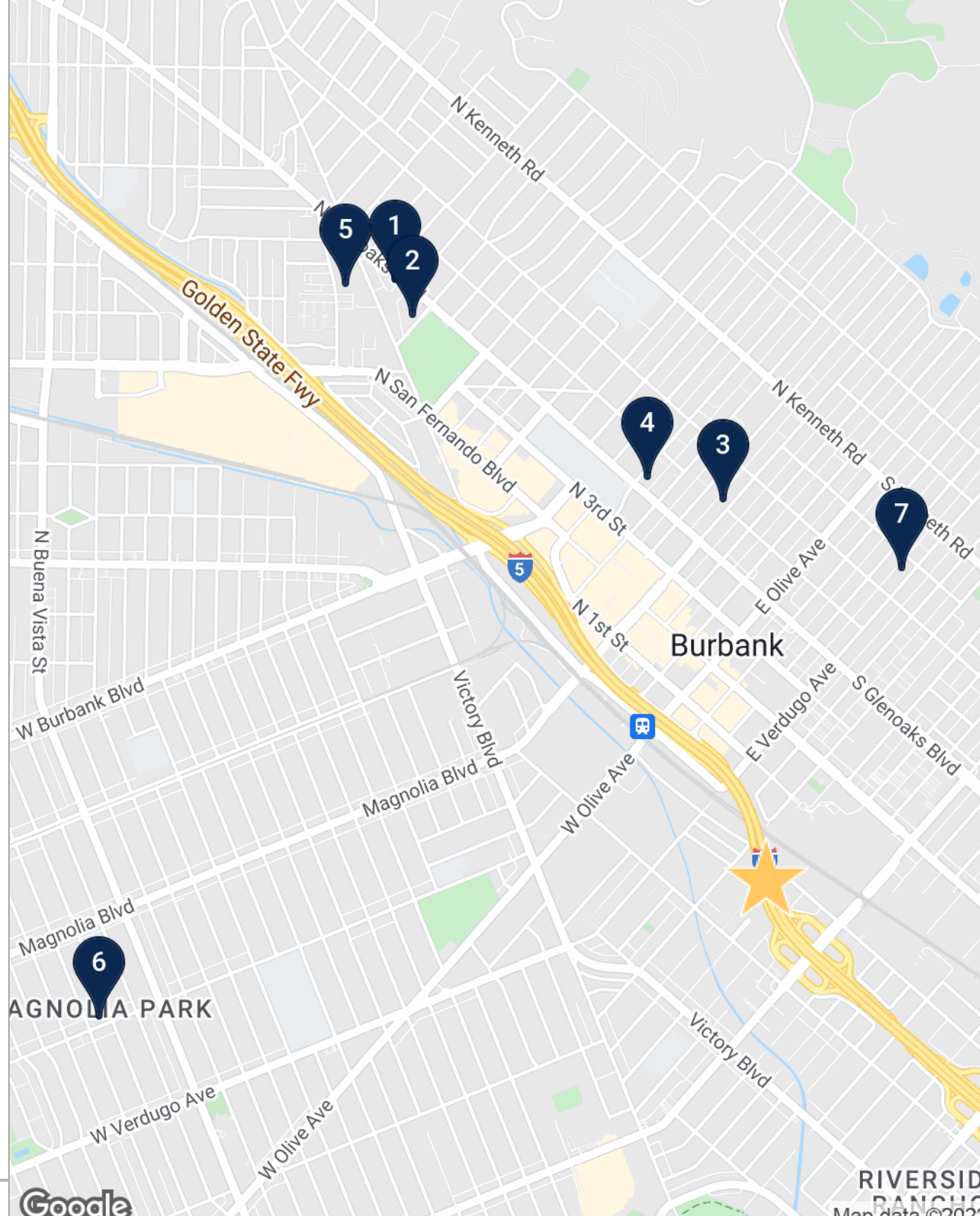
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RENT COMPS

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# RENT COMPS MAP

- ★ 157 W Ash Ave
- 1 1711 N Glenoaks Blvd
- 2 Town Center Apartments
- 3 501 E Magnolia Blvd
- 4 Burbank Village
- 5 Metropolitan Place Apartments
- 6 2711 W Clark Ave
- 7 Verdugo Riviera





## RENT COMPS SUMMARY // 157 W Ash Ave

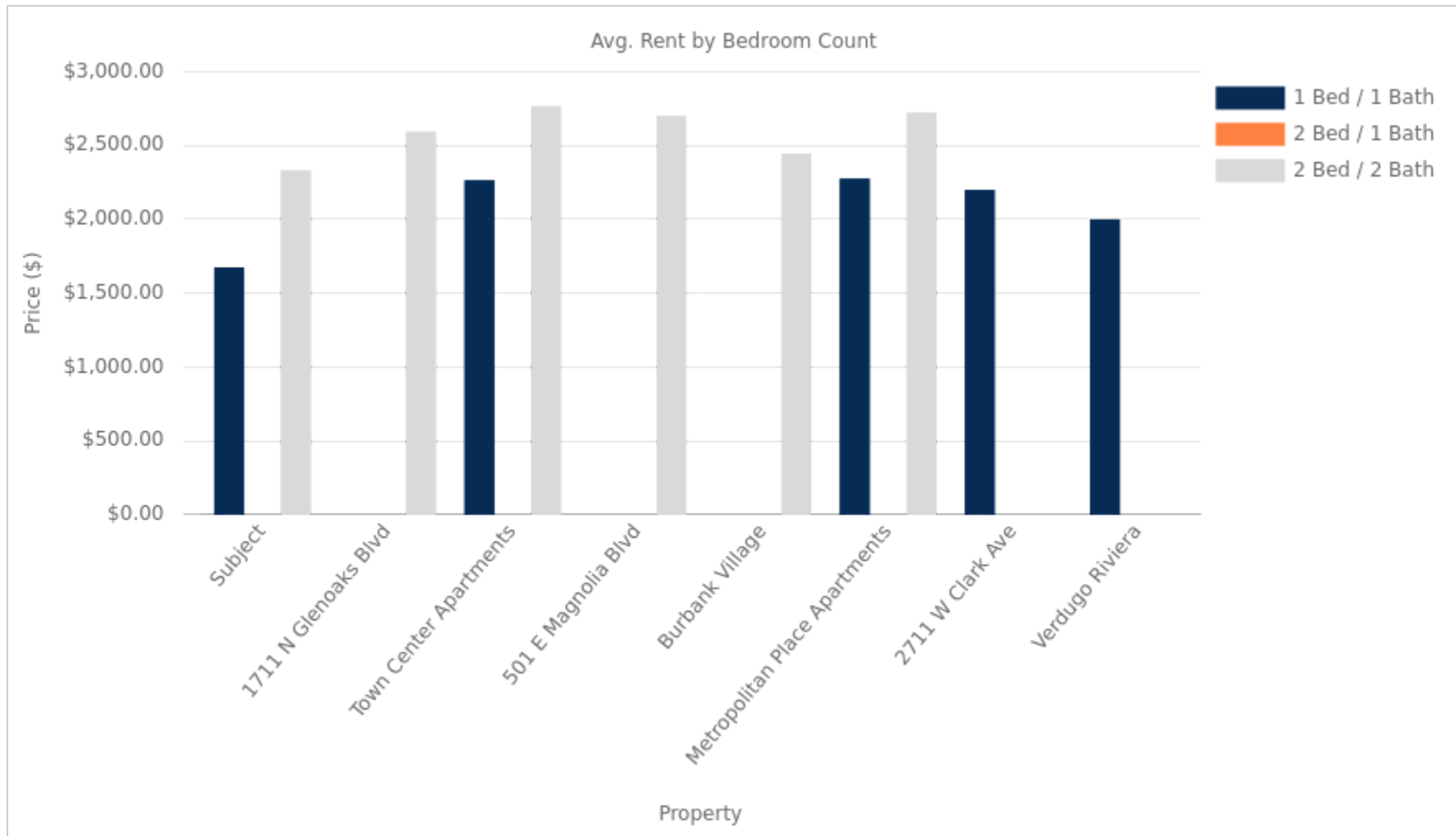
	SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
	<b>157 W Ash Ave</b> 157 W Ash Ave Burbank, CA 91502	\$2.27	4,564 SF	0.14 AC	5
	RENT COMPARABLES	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
	<b>1711 N Glenoaks Blvd</b> 1711 N Glenoaks Blvd Burbank, CA 91504	\$3.58	5,080 SF	0.21 AC	5
	<b>Town Center Apartments</b> 333 Andover Dr Burbank, CA 91504	\$2.92	121,895 SF	2.44 AC	140
	<b>501 E Magnolia Blvd</b> 501 E Magnolia Blvd Burbank, CA 91501	\$2.45	12,376 SF	0.2 AC	12
	<b>Burbank Village</b> 410 E Harvard Rd Burbank, CA 91501	\$2.55	6,784 SF	0.18 AC	9
	<b>Metropolitan Place Apartments</b> 1800 Grismer Ave Burbank, CA 91504	\$3.04	56,557 SF	0.89 AC	54
	<b>2711 W Clark Ave</b> 2711 W Clark Ave Burbank, CA 91505	\$3.52	4,540 SF	0.28 AC	8

## 157 W Ash Ave // RENT COMPS SUMMARY

	SUBJECT PROPERTY	RENT/SF	AVAILABLE SF	LOT SIZE	# OF UNITS
	<b>Verdugo Riviera</b> 625 E Verdugo Ave Burbank, CA 91501	\$3.08	17,826 SF	0.35 AC	21
	<b>AVERAGES</b>	<b>\$3.02</b>	<b>32,151 SF</b>	<b>0.65 AC</b>	<b>36</b>



## RENT BY BED CHART // 157 W Ash Ave



## 157 W Ash Ave // RENT COMPS

**★ 157 W Ash Ave**  
157 W Ash Ave, Burbank, CA 91502

 5 Units |  100% Total Occupancy |  Year Built 1988



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	2	40.0	800	\$1,675	\$2.09
2 Bed / 1.5 Bath	3	60.0	950	\$2,330	\$2.45
TOTAL/AVG	5	100%	890	\$2,068	\$2.27

**1 1711 N Glenoaks Blvd**  
1711 N Glenoaks Blvd, Burbank, CA 91504

 5 Units |  Year Built 1962



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	1	100	725	\$2,595	\$3.58
TOTAL/AVG	1	100%	725	\$2,595	\$3.58



## RENT COMPS // 157 W Ash Ave

**2** **Town Center Apartments**  
333 Andover Dr, Burbank, CA 91504

 140 Units |  Year Built 1987



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	50	1,020	\$2,765	\$2.71
1 Bed / 1 Bath	1	50	700	\$2,265	\$3.24
TOTAL/AVG	2	100%	860	\$2,515	\$2.92

**3** **501 E Magnolia Blvd**  
501 E Magnolia Blvd, Burbank, CA 91501

 12 Units |  Year Built 1987



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100	1,100	\$2,700	\$2.45
TOTAL/AVG	1	100%	1,100	\$2,700	\$2.45

## 157 W Ash Ave // RENT COMPS

**4** **Burbank Village**  
410 E Harvard Rd, Burbank, CA 91501

 9 Units |  Year Built 1985



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	1	100	960	\$2,445	\$2.55
TOTAL/AVG	1	100%	960	\$2,445	\$2.55

**5** **Metropolitan Place Apartments**  
1800 Grismer Ave, Burbank, CA 91504

 54 Units |  Year Built 1987



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	50	695	\$2,276	\$3.27
2 Bed / 2 Bath	1	50	950	\$2,721	\$2.86
TOTAL/AVG	2	100%	822	\$2,498	\$3.04



## RENT COMPS // 157 W Ash Ave

**6** 2711 W Clark Ave  
2711 W Clark Ave, Burbank, CA 91505

 8 Units |  Year Built 1947



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	625	\$2,200	\$3.52
TOTAL/AVG	1	100%	625	\$2,200	\$3.52

**7** Verdugo Riviera  
625 E Verdugo Ave, Burbank, CA 91501

 21 Units |  Year Built 1963



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	650	\$2,000	\$3.08
TOTAL/AVG	1	100%	650	\$2,000	\$3.08

SECTION 6

# Market Overview

MARKET OVERVIEW

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DEMOGRAPHICS

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# MARKET OVERVIEW // 157 W Ash Ave

## SAN FERNANDO VALLEY

Approximately 2.5 million people reside in the San Fernando Valley, which includes the submarkets of Northridge-Northwest San Fernando Valley, Van Nuys-Northeast San Fernando Valley, Woodland Hills, Burbank-Glendale-Pasadena and Sherman Oaks-North Hollywood-Encino. The area's population is expected to increase by 55,600 residents through 2025 as more households are attracted to the market's regionally affordable home prices and multifamily rents.



## METRO HIGHLIGHTS



### DIVERSE ECONOMY

While the entertainment industry underpins the economy, other economic drivers include aerospace, insurance and healthcare.



### EDUCATED WORKFORCE

Roughly 37 percent of San Fernando Valley residents who are age 25 and older hold a bachelor's degree and 13 percent also obtained a graduate or professional degree.



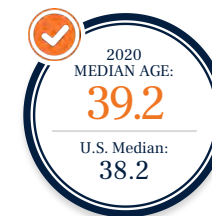
### GROWTH

Population and household gains will increase faster than other large metros in Southern California, generating a demand for housing, and goods and services.

## ECONOMY

- Known for its entertainment industry, the Valley boasts more than 100 soundstages. Entertainment giants calling the Valley home include Walt Disney Co., Universal Studios, Warner Brothers, DreamWorks and Paramount Ranch.
- Aerospace firms Boeing and Northrop Grumman as well as 21st Century Insurance generate numerous well-paying jobs.
- Healthcare is also a major source of employment and providers here include Kaiser Permanente and Providence Health & Services. As a result of the Valley's large concentration of high salaries and successful companies, household incomes are above the national average.

## DEMOGRAPHICS



\*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



POPULATION	1 Mile	3 Miles	5 Miles
<b>2026 Projection</b>			
Total Population	38,345	175,661	535,483
<b>2021 Estimate</b>			
Total Population	37,585	170,175	522,184
<b>2010 Census</b>			
Total Population	36,556	163,147	501,719
<b>2000 Census</b>			
Total Population	36,256	158,767	505,910
<b>Daytime Population</b>			
2021 Estimate	51,247	243,695	590,053
<b>HOUSEHOLDS</b>			
<b>2026 Projection</b>			
Total Households	15,891	70,451	222,886
<b>2021 Estimate</b>			
Total Households	15,527	68,318	216,414
Average (Mean) Household Size	2.4	2.5	2.4
<b>2010 Census</b>			
Total Households	14,861	64,656	204,746
<b>2000 Census</b>			
Total Households	14,327	63,526	203,413
Growth 2021-2026	2.3%	3.1%	3.0%
<b>HOUSING UNITS</b>			
<b>Occupied Units</b>			
2026 Projection	17,120	75,236	241,037
2021 Estimate	16,661	72,726	232,952
Owner Occupied	2,876	25,623	67,954
Renter Occupied	12,652	42,694	148,461
Vacant	1,134	4,409	16,538
<b>Persons in Units</b>			
2021 Estimate Total Occupied Units	15,527	68,318	216,414
1 Person Units	32.2%	29.9%	33.9%
2 Person Units	29.0%	29.7%	30.0%
3 Person Units	16.6%	17.0%	15.1%
4 Person Units	14.9%	15.1%	12.6%
5 Person Units	4.8%	5.2%	4.9%
6+ Person Units	2.5%	3.1%	3.6%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2021 Estimate</b>			
\$200,000 or More	6.9%	11.6%	10.9%
\$150,000-\$199,999	4.8%	8.0%	7.0%
\$100,000-\$149,999	13.3%	17.1%	16.1%
\$75,000-\$99,999	13.4%	14.1%	13.1%
\$50,000-\$74,999	16.4%	15.3%	15.6%
\$35,000-\$49,999	12.2%	9.4%	10.0%
\$25,000-\$34,999	8.0%	6.3%	7.2%
\$15,000-\$24,999	11.2%	8.0%	8.6%
Under \$15,000	13.8%	10.1%	11.6%
Average Household Income	\$86,367	\$112,193	\$107,322
Median Household Income	\$57,154	\$76,211	\$70,283
Per Capita Income	\$35,819	\$45,152	\$44,655
<b>POPULATION PROFILE</b>			
<b>Population By Age</b>			
2021 Estimate Total Population	37,585	170,175	522,184
Under 20	17.5%	18.6%	17.9%
20 to 34 Years	24.1%	21.5%	23.8%
35 to 39 Years	7.9%	7.5%	8.3%
40 to 49 Years	14.0%	14.2%	14.4%
50 to 64 Years	18.9%	20.2%	19.4%
Age 65+	17.6%	18.0%	16.2%
Median Age	40.3	41.7	40.0
<b>Population 25+ by Education Level</b>			
2021 Estimate Population Age 25+	28,891	129,519	399,759
Elementary (0-8)	8.2%	6.0%	7.4%
Some High School (9-11)	5.8%	4.9%	5.6%
High School Graduate (12)	22.3%	19.2%	18.3%
Some College (13-15)	20.4%	19.8%	18.3%
Associate Degree Only	9.7%	10.1%	8.8%
Bachelor's Degree Only	24.4%	27.7%	28.6%
Graduate Degree	9.2%	12.4%	13.0%
<b>Population by Gender</b>			
2021 Estimate Total Population	37,585	170,175	522,184
Male Population	48.2%	48.0%	49.2%
Female Population	51.8%	52.0%	50.8%



### POPULATION

In 2021, the population in your selected geography is 522,184. The population has changed by 3.2 percent since 2000. It is estimated that the population in your area will be 535,483 five years from now, which represents a change of 2.5 percent from the current year. The current population is 49.2 percent male and 50.8 percent female. The median age of the population in your area is 40.0, compared with the U.S. average, which is 38.4. The population density in your area is 6,647 people per square mile.



### HOUSEHOLDS

There are currently 216,414 households in your selected geography. The number of households has changed by 6.4 percent since 2000. It is estimated that the number of households in your area will be 222,886 five years from now, which represents a change of 3.0 percent from the current year. The average household size in your area is 2.4 people.



### INCOME

In 2021, the median household income for your selected geography is \$70,283, compared with the U.S. average, which is currently \$65,694. The median household income for your area has changed by 74.5 percent since 2000. It is estimated that the median household income in your area will be \$74,258 five years from now, which represents a change of 5.7 percent from the current year.

The current year per capita income in your area is \$44,655, compared with the U.S. average, which is \$36,445. The current year's average household income in your area is \$107,322, compared with the U.S. average, which is \$94,822.



### EMPLOYMENT

In 2021, 255,940 people in your selected area were employed. The 2000 Census revealed that 70.7 percent of employees are in white-collar occupations in this geography, and 29.3 percent are in blue-collar occupations. In 2021, unemployment in this area was 11.0 percent. In 2000, the average time traveled to work was 23.9 minutes.



### HOUSING

The median housing value in your area was \$699,592 in 2021, compared with the U.S. median of \$227,827. In 2000, there were 69,960 owner-occupied housing units and 133,452 renter-occupied housing units in your area. The median rent at the time was \$664.



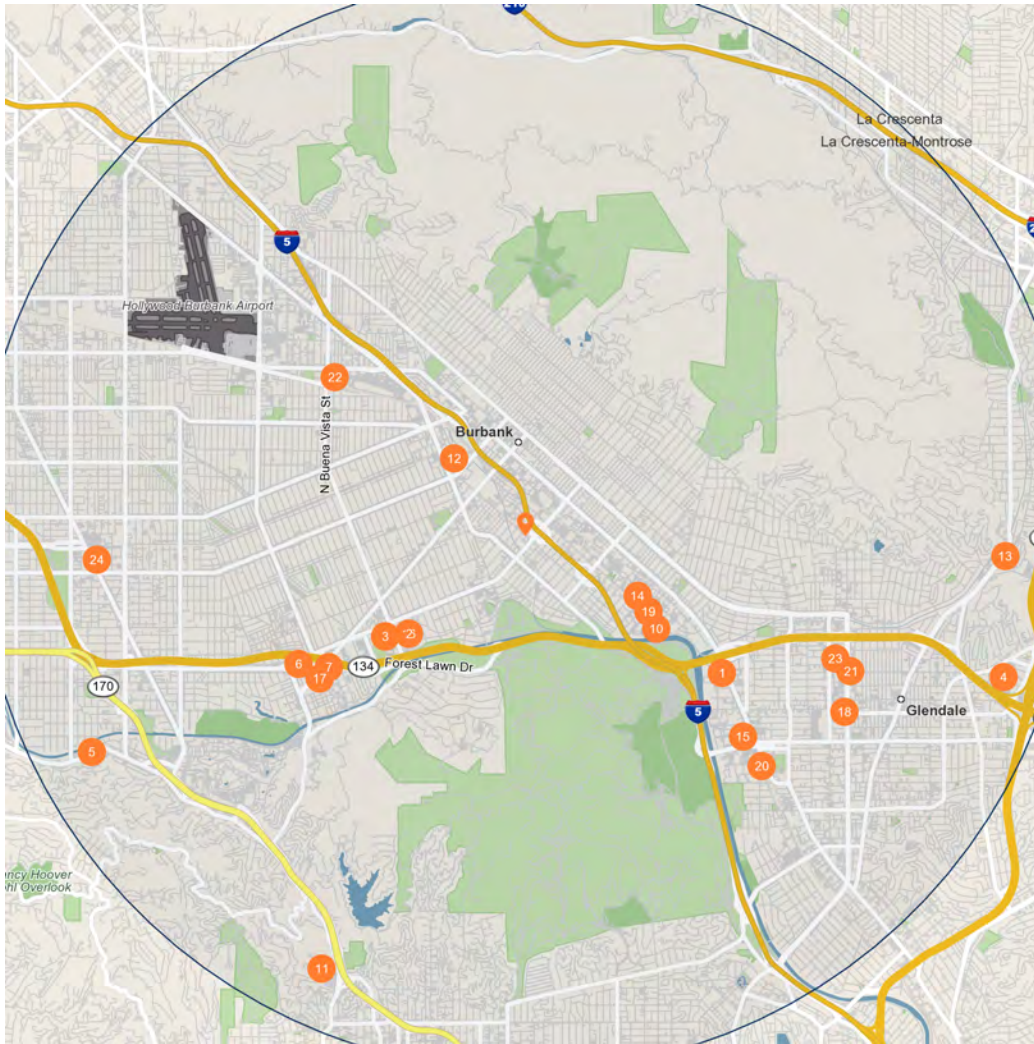
### EDUCATION

The selected area in 2021 had a lower level of educational attainment when compared with the U.S. averages. 13.0 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.0 percent, and 28.6 percent completed a bachelor's degree, compared with the national average of 19.5 percent.

The number of area residents with an associate degree was higher than the nation's at 8.8 percent vs. 8.3 percent, respectively.

The area had fewer high-school graduates, 18.3 percent vs. 27.2 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 18.3 percent in the selected area compared with the 20.5 percent in the U.S.

## 157 W Ash Ave // DEMOGRAPHICS



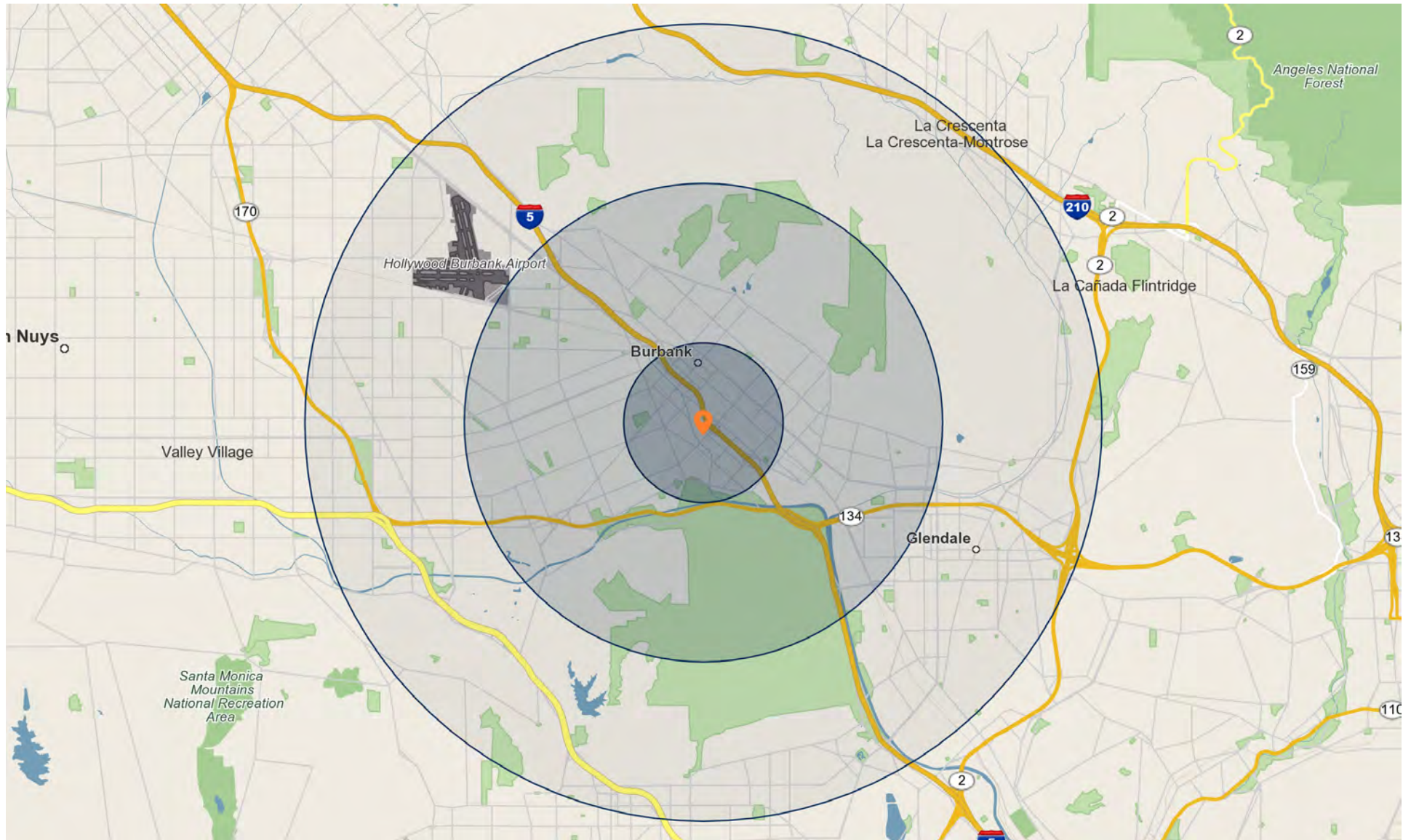
### Major Employers

### Employees

1	Golden Road Brewing	3,285
2	Walt Disney Records Direct-Disney	2,990
3	Providence Holy Cross	2,931
4	Glendale Adventist Medical Ctr	2,550
5	Dream Lounge Inc	2,210
6	Twdc Enterprises 18 Corp	2,002
7	WF Cinema Holdings LP-Mann Theaters	2,000
8	Providence Health & Services F-Providence Holy Cross Fundation	2,000
9	Providence Health System-Providence St Joseph Med Ctr	2,000
10	Dreamworks Animation Pubg LLC	1,812
11	Los Angeles Philharmonic Assn-Bowl Store The	1,779
12	Andrews International Inc	1,700
13	Glendale Cmnty College Dist-PROFESSIONAL DEVELOPMENT CENTE	1,180
14	Walt Disney Imagineering-Disney	1,011
15	Baxalta Incorporated	1,000
16	Twdc Enterprises 18 Corp-Walt Disney Studios HM Entrmt	1,000
17	Bonanza Productions Inc	1,000
18	Old Republic Title Company-Old Republic	822
19	Twdc Enterprises 18 Corp	714
20	Ralphs Grocery Company	700
21	International Bus Mchs Corp-IBM	700
22	Deluxe Laboratories Inc-Color By Deluxe	626
23	Kaiser Foundation Hospitals-Glendale Orange St Med Offs	593
24	Kaiser Foundation Hospitals-North Hollywood Medical Offs	593
25	Warner Bros Transatlantic Inc-Warner Bros	590



# DEMOGRAPHICS // 157 W Ash Ave











EXCLUSIVELY LISTED BY

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