

# Huge Upside Potential - 12 Units

VALUE ADD - PRIME BURBANK  
LOCATION

Offering Memorandum

143 N Beachwood Drive  
Burbank, CA 91506

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*Global Platinum Properties*



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## OFFERING SUMMARY

ADDRESS	143 N Beachwood Drive Burbank CA 91506
COUNTY	Los Angeles
MARKET	Burbank
SUBMARKET	San Fernando Valley
BUILDING SF	6,854 SF
LAND SF	14,375 SF
NUMBER OF UNITS	12
YEAR BUILT	1950
YEAR RENOVATED	2021
APN	5515-026-010
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

OFFERING PRICE	\$4,495,000
PRICE PSF	\$655.82
PRICE PER UNIT	\$374,583
OCCUPANCY	97.00 %
NOI (CURRENT)	\$213,469
NOI (Pro Forma)	\$235,213
CAP RATE (CURRENT)	4.75 %
CAP RATE (Pro Forma)	5.23 %
GRM (CURRENT)	14.67
GRM (Pro Forma)	13.70

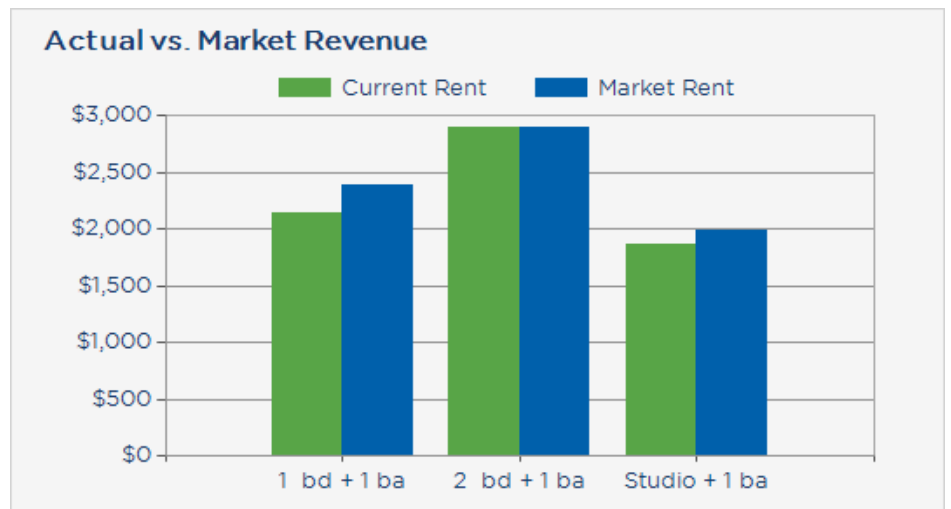
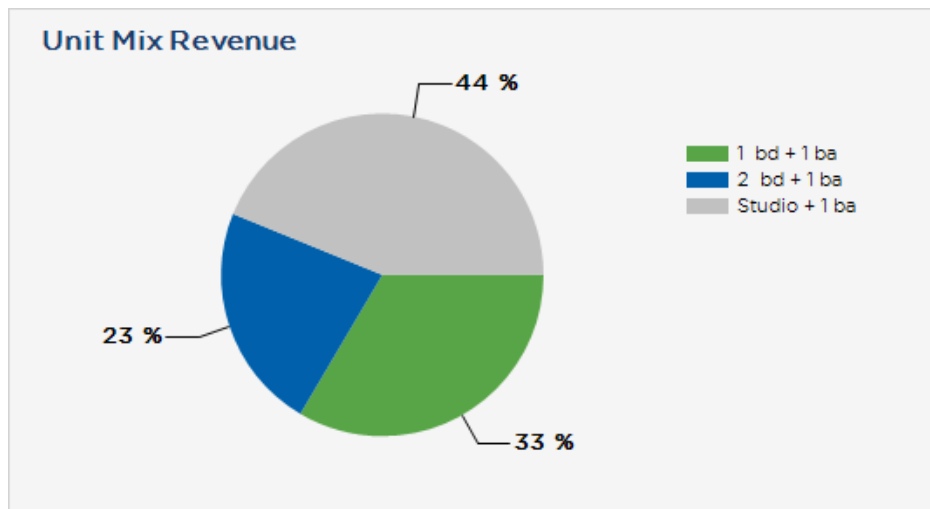
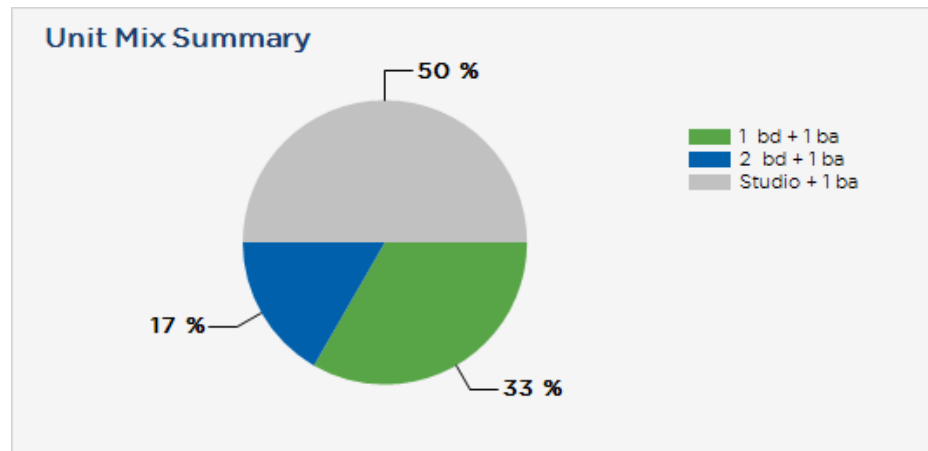
- 12 Unit building with 8 vacancies in Prime Burbank area priced at only 374k/door for bungalow style units.
- All vacant units are under renovations so the buyer can complete with own taste and finishes and get top market rents.
- Incredible Current Cap Rate of 4.75% and 14.7 GRM after lease-up with upside to 5.2% Cap Rate and 13.7 GRM.
- Diverse Unit Mix consisting of 2 (2bed/1bath), 4 (1bed/1bath), 6 (studio/1bath).
- Individually metered for Gas & Electricity.
- Preliminary plans to add 4 ADUs (2 Attached & 2 Detached).
- Non Rent Controlled Asset allowing 10% annual increases.
- Prime Burbank Location Minutes away from media giants such as Warner Bros Studios, Walt Disney Studios, and Burbank Town Center Shopping Mall.



## DESCRIPTION

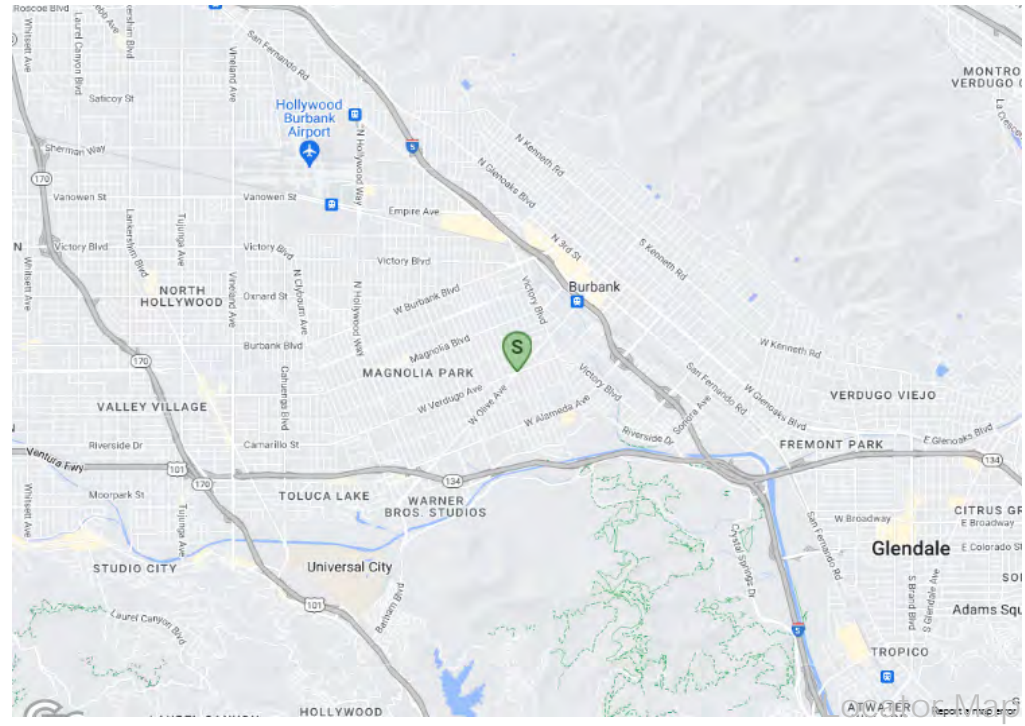
Huge 250k Price Reduction! Rare 12 Unit building with 8 vacancies in the Prime Burbank area priced at only 374k/door for bungalow style units. Incredible Current Cap Rate of 4.75% and 14.7 GRM after renovations with upside to 5.2% Cap Rate and 13.7 GRM on Proforma. All vacant units are under renovation so the buyer can complete to own taste and finishes and get top market rents. (All the rough construction and heavy lifting have been done). Diverse Unit Mix consisting of 2 (2bed/1bath), 4 (1bed/1bath), 6 (studio/1bath). All units are individually metered for Gas & Electricity. Preliminary plans to add 4 ADUs (2 Attached & 2 Detached) to further improve the numbers to only 280k/door. Non-Rent Controlled Asset allowing 10% annual increases. Prime Burbank location minutes away from media giants such as Warner Bros Studios, Walt Disney Studios, and Burbank Town Center Shopping Mall.

Unit Mix	# Units	Actual		Market	
		Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	4	\$2,137	\$8,549	\$2,395	\$9,580
2 bd + 1 ba	2	\$2,895	\$5,790	\$2,895	\$5,790
Studio + 1 ba	6	\$1,865	\$11,189	\$1,995	\$11,970
<b>Totals/Averages</b>	<b>12</b>	<b>\$2,127</b>	<b>\$25,528</b>	<b>\$2,278</b>	<b>\$27,340</b>



# EXCELLENT LOCATION

Non-Rent Controlled Asset allowing 10% annual increases. Prime Burbank location minutes away from media giants such as Warner Bros Studios, Wal Disney Studios, and Burbank Town Center Shopping Mall.



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## PROPERTY FEATURES

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NUMBER OF UNITS	12
BUILDING SF	6,854
LAND SF	14,375
YEAR BUILT	1950
YEAR RENOVATED	2021
# OF PARCELS	1
TOPOGRAPHY	Flat
LOCATION CLASS	A
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	4
NUMBER OF PARKING SPACES	12

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## MECHANICAL

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HVAC	window
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## UTILITIES

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WATER	OWNER
TRASH	OWNER
GAS	TENANT
ELECTRIC	TENANT
RUBS	OWNER

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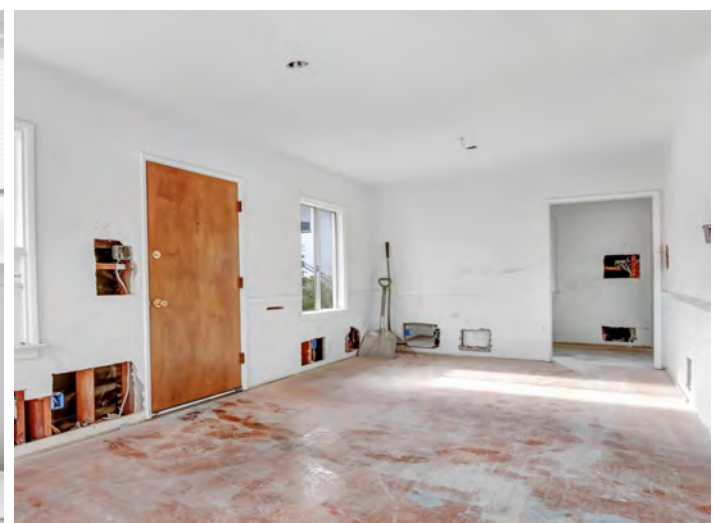
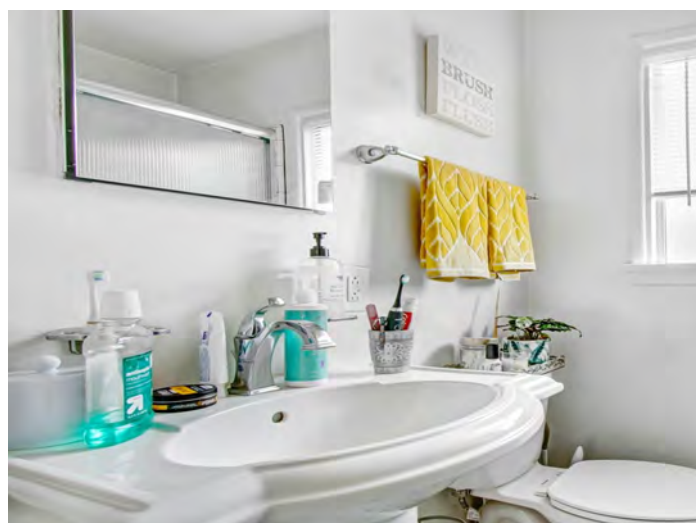
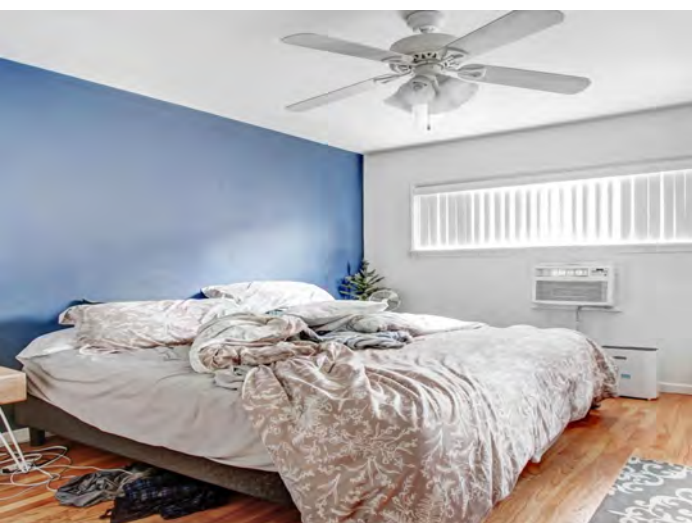
## CONSTRUCTION

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FOUNDATION	SLAB
FRAMING	WOOD
EXTERIOR	STUCCO
PARKING SURFACE	PAVED
ROOF	PITCHED
STYLE	TRADITIONAL
LANDSCAPING	FRONT YARD

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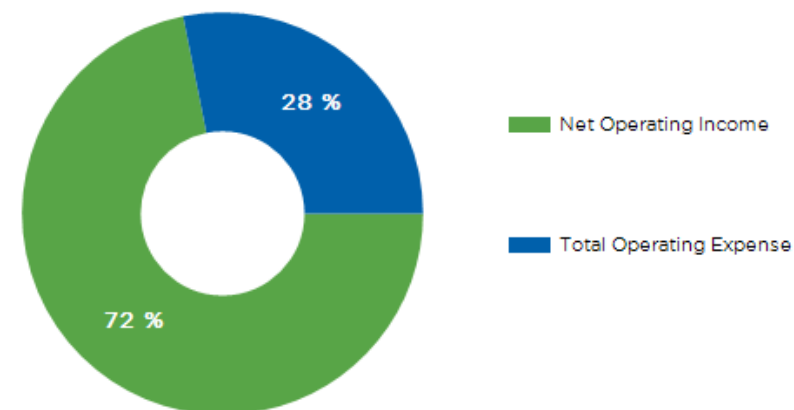


Unit	Unit Mix	Current Rent	Market Rent	Notes
139 A	1 bd + 1 ba	\$2,395	\$2,395	VACANT
139 B	1 bd + 1 ba	\$1,969	\$2,395	
139 C	2 bd + 1 ba	\$2,895	\$2,895	VACANT
139 D	Studio + 1 ba	\$1,214	\$1,995	
139 E	Studio + 1 ba	\$1,995	\$1,995	VACANT
139 F	Studio + 1 ba	\$1,995	\$1,995	VACANT
143 A	1 bd + 1 ba	\$2,091	\$2,395	
143 B	1 bd + 1 ba	\$2,094	\$2,395	
143 C	2 bd + 1 ba	\$2,895	\$2,895	VACANT
143 D	Studio + 1 ba	\$1,995	\$1,995	VACANT
143 E	Studio + 1 ba	\$1,995	\$1,995	VACANT
143 F	Studio + 1 ba	\$1,995	\$1,995	VACANT
Totals/Averages		\$25,528	\$27,340	



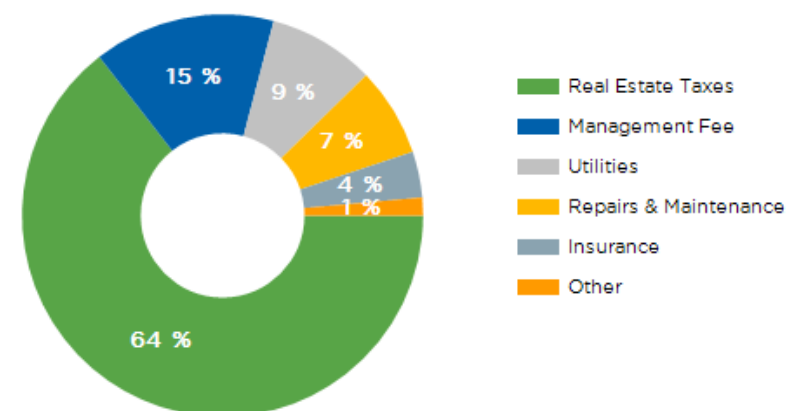
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Potential Rent	\$306,336		\$328,080	
<b>Gross Potential Income</b>	<b>\$306,336</b>		<b>\$328,080</b>	
General Vacancy	-\$9,190	3.0 %	-\$9,190	2.8 %
<b>Effective Gross Income</b>	<b>\$297,146</b>		<b>\$318,890</b>	
Less Expenses	\$83,677	28.16 %	\$83,677	26.24 %
<b>Net Operating Income</b>	<b>\$213,469</b>		<b>\$235,213</b>	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$53,940	\$4,495	\$53,940	\$4,495
Insurance	\$3,084	\$257	\$3,084	\$257
Management Fee	\$12,253	\$1,021	\$12,253	\$1,021
Pest Control	\$600	\$50	\$600	\$50
Repairs & Maintenance	\$6,000	\$500	\$6,000	\$500
Landscaping	\$600	\$50	\$600	\$50
Utilities	\$7,200	\$600	\$7,200	\$600
<b>Total Operating Expense</b>	<b>\$83,677</b>	<b>\$6,973</b>	<b>\$83,677</b>	<b>\$6,973</b>
Expense / SF	\$12.21		\$12.21	
% of EGI	28.16 %		26.24 %	

## DISTRIBUTION OF EXPENSES CURRENT



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	23,716	170,629	517,198
2010 Population	23,642	173,789	517,247
2022 Population	24,261	181,287	537,451
2027 Population	23,841	179,153	531,485
2022 African American	694	6,737	21,507
2022 American Indian	227	1,519	5,252
2022 Asian	2,681	19,415	55,361
2022 Hispanic	7,167	45,741	154,697
2022 Other Race	3,190	21,197	83,422
2022 White	13,587	108,424	304,666
2022 Multiracial	3,861	23,784	66,599
2022-2027: Population: Growth Rate	-1.75 %	-1.20 %	-1.10 %

2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	502	6,819	23,053
\$15,000-\$24,999	387	5,192	17,020
\$25,000-\$34,999	571	4,161	14,363
\$35,000-\$49,999	830	6,192	20,658
\$50,000-\$74,999	1,470	11,307	34,853
\$75,000-\$99,999	1,350	9,505	28,145
\$100,000-\$149,999	2,041	13,752	40,356
\$150,000-\$199,999	1,050	7,666	20,119
\$200,000 or greater	1,517	10,687	31,349
Median HH Income	\$94,234	\$83,823	\$78,523
Average HH Income	\$129,916	\$120,424	\$117,860

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	9,900	71,684	218,231
2010 Total Households	9,338	70,583	213,458
2022 Total Households	9,718	75,284	229,923
2027 Total Households	9,556	74,709	228,084
2022 Average Household Size	2.47	2.39	2.30
2000 Owner Occupied Housing	4,386	27,419	70,730
2000 Renter Occupied Housing	5,201	41,656	139,806
2022 Owner Occupied Housing	4,401	27,965	72,483
2022 Renter Occupied Housing	5,317	47,319	157,440
2022 Vacant Housing	405	4,031	14,728
2022 Total Housing	10,123	79,315	244,651
2027 Owner Occupied Housing	4,403	27,917	72,159
2027 Renter Occupied Housing	5,154	46,792	155,925
2027 Vacant Housing	603	5,032	17,214
2027 Total Housing	10,159	79,741	245,298
2022-2027: Households: Growth Rate	-1.70 %	-0.75 %	-0.80 %



Source: esri

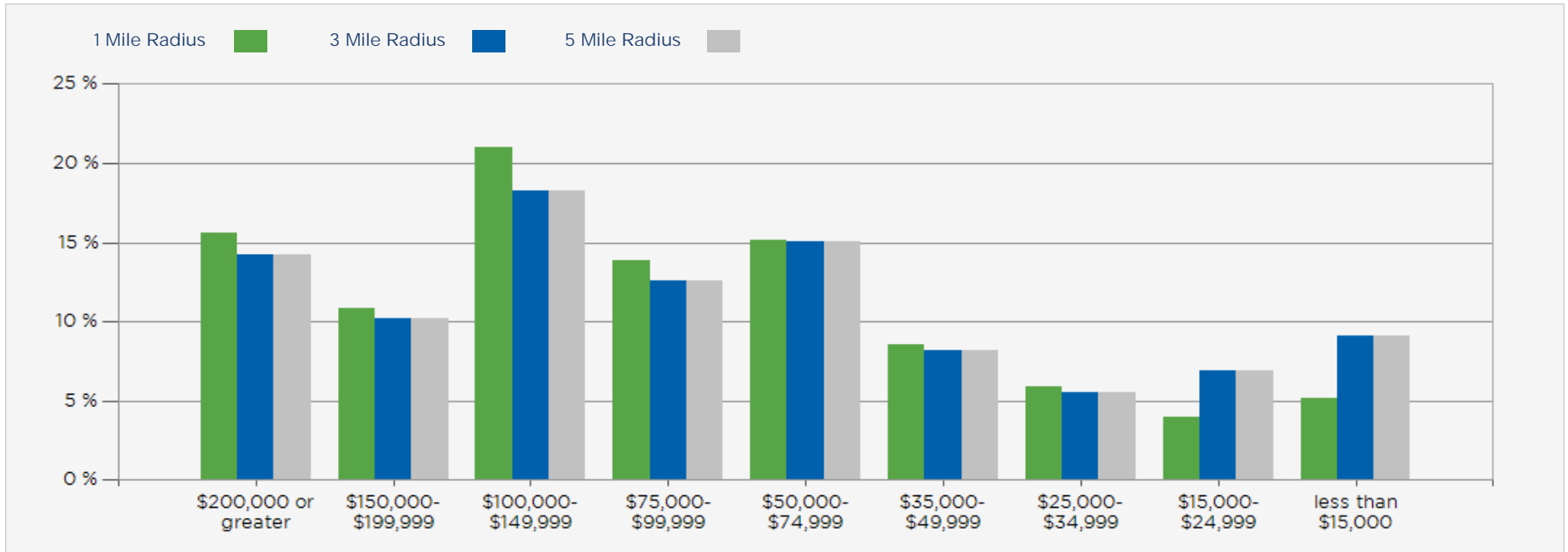
2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	1,712	14,661	47,134
2022 Population Age 35-39	1,728	14,470	45,489
2022 Population Age 40-44	1,623	12,905	39,612
2022 Population Age 45-49	1,727	12,303	36,328
2022 Population Age 50-54	1,883	12,696	36,003
2022 Population Age 55-59	1,814	12,511	34,587
2022 Population Age 60-64	1,637	11,126	31,643
2022 Population Age 65-69	1,299	9,274	26,738
2022 Population Age 70-74	947	7,316	21,447
2022 Population Age 75-79	715	5,552	15,495
2022 Population Age 80-84	488	3,675	10,475
2022 Population Age 85+	486	3,751	10,944
2022 Population Age 18+	19,989	151,467	447,574
2022 Median Age	42	40	39

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$85,758	\$79,608	\$76,165
Average Household Income 25-34	\$114,705	\$106,237	\$102,606
Median Household Income 35-44	\$104,863	\$96,064	\$88,636
Average Household Income 35-44	\$140,499	\$132,539	\$129,709
Median Household Income 45-54	\$116,099	\$108,509	\$100,555
Average Household Income 45-54	\$157,096	\$148,626	\$145,176
Median Household Income 55-64	\$108,700	\$102,858	\$91,955
Average Household Income 55-64	\$146,575	\$140,714	\$135,872
Median Household Income 65-74	\$82,666	\$72,000	\$67,481
Average Household Income 65-74	\$116,728	\$106,299	\$105,335
Average Household Income 75+	\$78,770	\$73,258	\$75,967

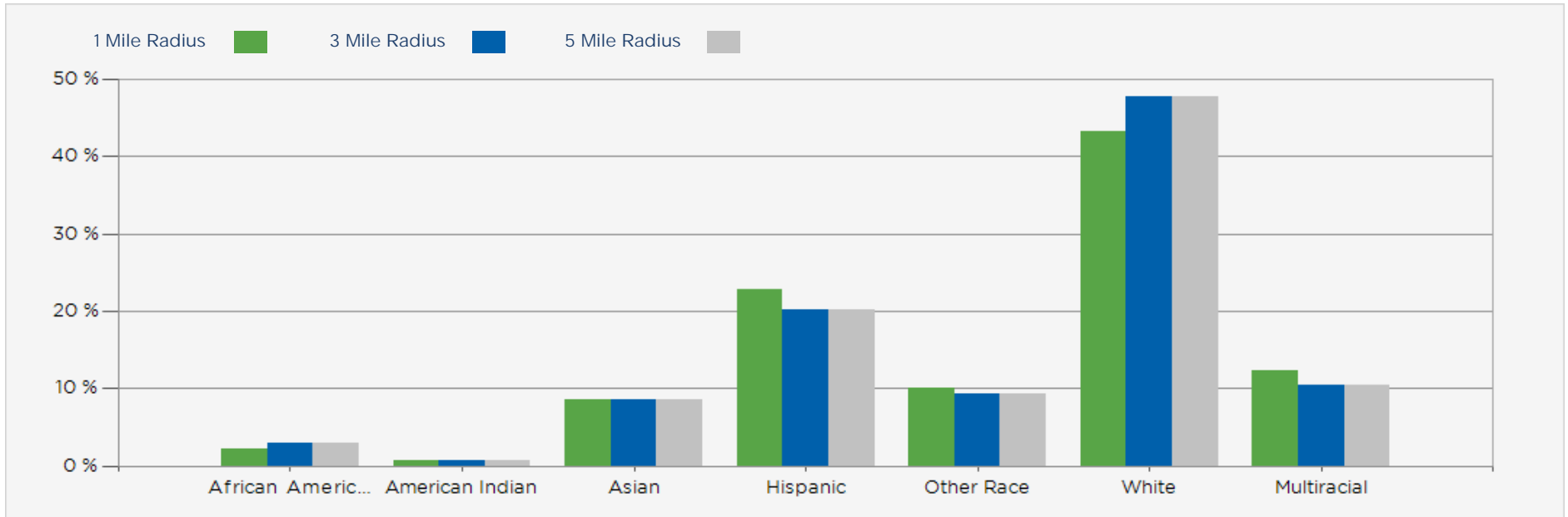
2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2027 Population Age 30-34	1,977	15,629	45,980
2027 Population Age 35-39	1,746	13,918	43,307
2027 Population Age 40-44	1,636	13,319	41,380
2027 Population Age 45-49	1,580	12,155	37,084
2027 Population Age 50-54	1,646	11,565	33,761
2027 Population Age 55-59	1,755	11,948	33,676
2027 Population Age 60-64	1,635	11,265	31,129
2027 Population Age 65-69	1,419	9,825	27,690
2027 Population Age 70-74	1,106	8,049	23,473
2027 Population Age 75-79	774	6,155	17,818
2027 Population Age 80-84	572	4,437	12,228
2027 Population Age 85+	523	4,013	11,760
2027 Population Age 18+	19,921	151,500	447,328
2027 Median Age	42	41	41

2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$102,437	\$97,717	\$93,535
Average Household Income 25-34	\$139,404	\$131,486	\$127,591
Median Household Income 35-44	\$127,589	\$117,709	\$109,518
Average Household Income 35-44	\$173,083	\$162,423	\$157,273
Median Household Income 45-54	\$140,217	\$129,052	\$119,429
Average Household Income 45-54	\$187,029	\$175,102	\$171,990
Median Household Income 55-64	\$128,971	\$121,183	\$112,649
Average Household Income 55-64	\$176,384	\$166,674	\$162,549
Median Household Income 65-74	\$106,764	\$95,647	\$89,711
Average Household Income 65-74	\$148,012	\$133,985	\$132,699
Average Household Income 75+	\$110,700	\$100,197	\$103,663

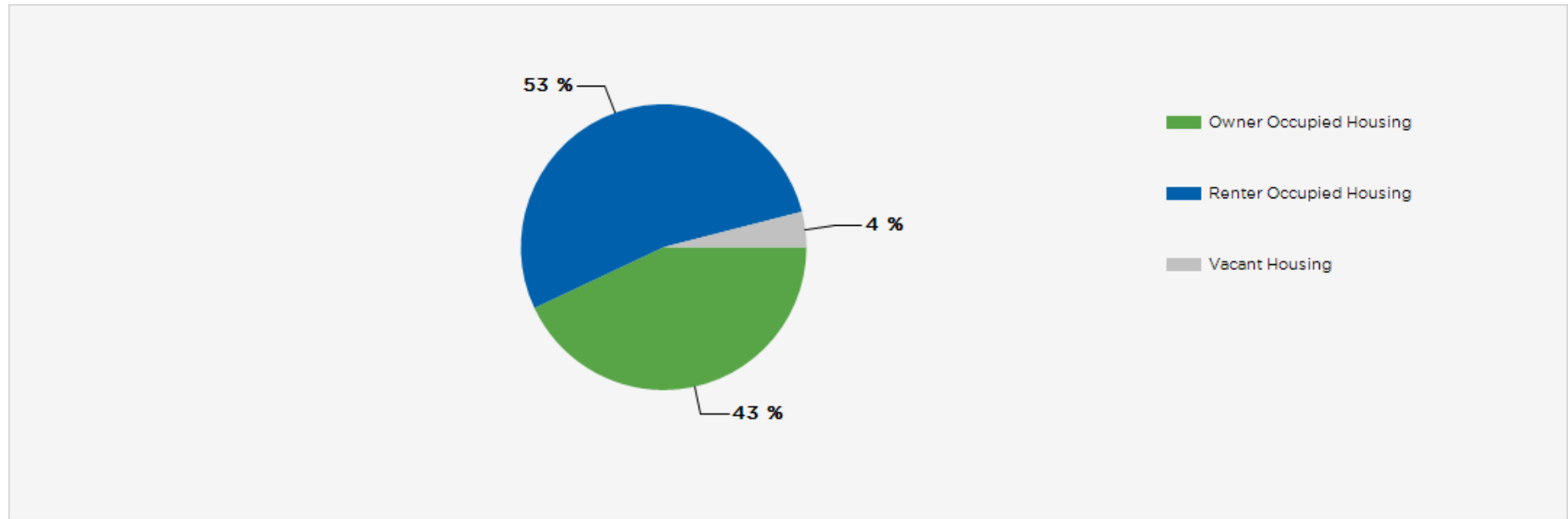
## 2022 Household Income



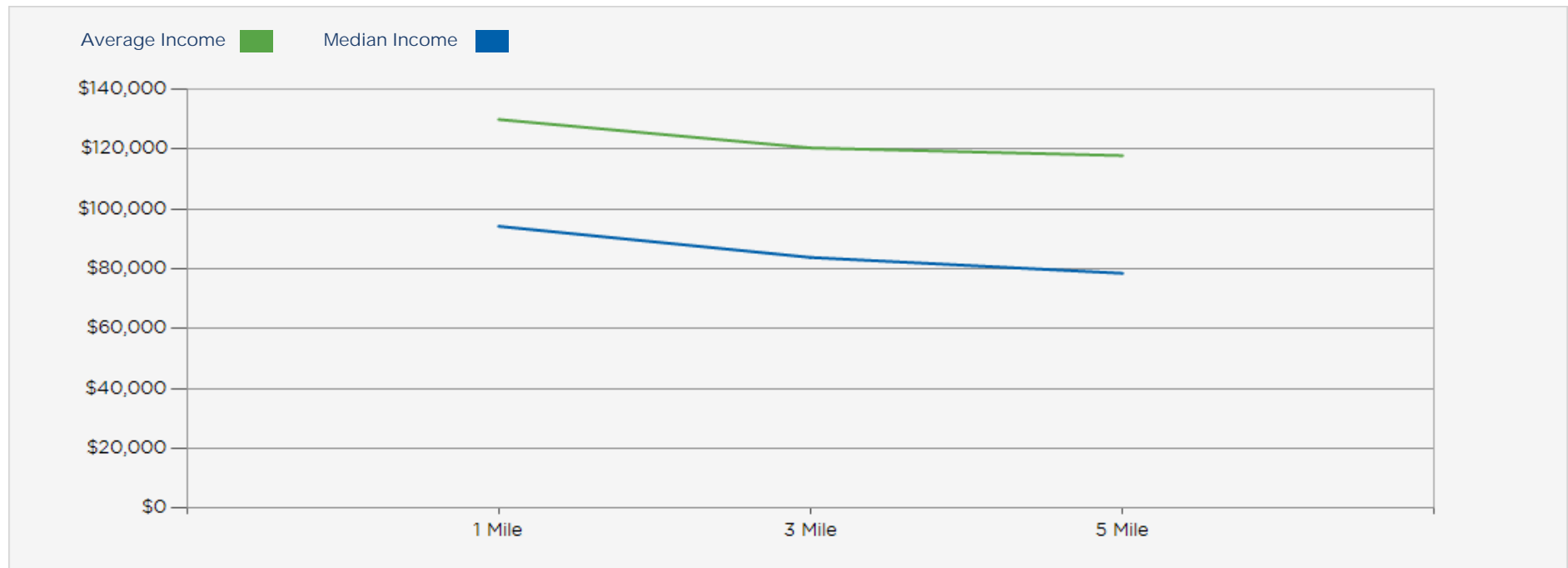
## 2022 Population by Race



## 2022 Household Occupancy - 1 Mile Radius



## 2022 Household Income Average and Median



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