



Commercial For Sale | Multifamily | Apartment building / Low Rise / Garden Style / 1-3 stories high

440 East San Jose Avenue . Burbank , CA 91501

For sale 8-unit apartment building in Burbank, Ca. For more information please contact the listing agent, Cindy Hill 818-640-4360

Listing Info
Listing ID: 2232
Sold

For Sale

Posted: 03/25/2020 5:23 pm | On HOMEiZ: 1504 days | Updated: 4 years ago | Views: 763

\$3,050,000

Location Map

Listing Presented by



Property Type

Property status	Sold
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Property Price

Asking Price	\$3050000
Last Sold Price	\$3050000
Last Sold Date	03/24/2020
Total Lot Size	8,844.00 Sq. Ft.
Asking Price per Sq. Ft.	\$359
Total Building Size Sq. Ft.	8501

Commission Split %	Contact listing agent%
Cap Rate %	3.78%
Gross Annual Income	\$0
Net Operating Income	\$115290
Gross Rent Multiplier	17.66
Operating Expenses	\$0
Annual Property Tax Rate for this property	0.755%
Property tax total amount	\$23028

Property Location & Description

Listing Headline	For sale 8-unit apartment building in Burbank, Ca. For more information please contact the listing agent, Cindy Hill 818-640-4360
Rent control	Non Rent Control
Property Description	The building was constructed in 1960. Its unit mix consists of (2) one-bedroom, one-bathroom units, (2) two-bedroom, one-bathroom units, and (4) two-bedroom, one-and-a-half bathroom units. With a lot size of 8,444 square feet, the property has a total of 8,501 rentable square feet.
Location Description	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. Burbank is not subject to rent control.

No. of Units	8
Price per Unit	\$381250
Units Mix No. Description No. Units Sq. Ft. Avg. Mo. Rent 1. 1+1 2 2. 2+1 2 3. 2+2 4 4. 5.	
Occupancy %	100%
Construction Type	Wood & Stucco
No. Stories	2
Year Built	1960
Overall Property Condition	Good
Highlights	Tremendous upside in rents-not subject to rent control
	Excellent unit mix-large units
	Walking distance to the Burbank mall

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	Off-street On-street Assigned Parking
# of Covered Parkings	8

Investment Overview

Type of use	Investor
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Energy Efficiency

Energy Star Certified	No
How old is you cooling and heating system?	No Data
Efficiency rating	N/A
R-value	N/A
Windows single-pane?	No
Natural daylight	No
Appliances energy efficient	No
Roof	No

Neighborhood lifestyle

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Lifestyle

Urban Core

More information

MLS URL of this
listing to link to
your own site or
brokerage site

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