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

# 143 North Beachwood Drive . Burbank , CA 91506

For sale 12 Units w 8 Vacancies 4.75% Cap Rate Burbank, CA. Preliminary plans to add 4 ADUs (2 Attached & 2 Detached) For more information contact the listing agent Global Platinum Properties  
arminsoleimani@gmail.com 310 666-2246

Listing Info

Listing ID: 3293  
Pending

For Sale

\$4,350,000

Posted: 01/24/2023 4:46 am | On HOMEiZ: 480 days | Updated: 5 months ago | Views: 629

Listing Presented by

## Location Map

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## Property Type

Property status	Pending
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## Property Price

Asking Price	\$4350000
Last Sold Price	\$ N/A
Total Lot Size	0.33 Acres
Asking Price per Sq. Ft.	\$635

Total Building Size Sq. Ft.	6854
Commission Split %	Contact listing agent%
Cap Rate %	4.75%
Gross Annual Income	\$0
Net Operating Income	\$206625
Gross Rent Multiplier	15.51
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$54375

## Property Location & Description

Listing Headline	For sale 12 Units w 8 Vacancies 4.75% Cap Rate Burbank, CA. Preliminary plans to add 4 ADUs (2 Attached & 2 Detached) For more information contact the listing agent Global Platinum Properties arminsoleimani@gmail.com 310 666-2246
Rent control	Non Rent Control

Property Description	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.
Location Description	Prime Burbank location minutes away from media giants such as Warner Bros Studios, Walt Disney Studios, and Burbank Town Center Shopping Mall.
No. of Units	12
Price per Unit	\$362500

Units Mix  
No.  
Description  
No. Units  
Sq. Ft.  
Avg. Mo. Rent

1.  
1+1  
4

2.  
2+1  
2

3.  
0+1  
6

4.

5.

APN / Parcel ID	2446-020-020
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Zoning	BUR4
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Occupancy %	40%
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Construction Type	Wood & Stucco
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No. Stories	2
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Year Built	1950
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Overall Property Condition	Good
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Highlights	12 Unit building with 8 vacancies in Prime Burbank area priced at only 374k/door for bungalow style units
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	Individually metered for Gas & Electricity
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	All vacant units are under renovations so the buyer can complete with own taste and finishes and get top market rents
	Diverse Unit Mix consisting of 2 (2bed/1bath), 4 (1bed/1bath), 6 (studio/1bath)
	Preliminary plans to add 4 ADUs (2 Attached & 2 Detached)

## Property Information

### Sewer

### Parking

Parking type	Garage - Attached Off-street Assigned Parking
# of Covered Parkings	12

## 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

Lifestyle	Urban Core
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## More information

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