

Two Triplexes with garages



500-508½ S. Orchard Drive, Burbank, CA 91506

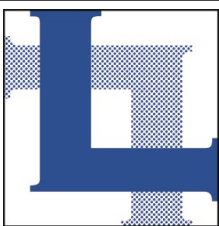
- ◆ Highly desirable rental units in Rancho District
- ◆ First time on market in almost 60 years
- ◆ Beautifully maintained with above average improvements
- ◆ Four (4) of the six (6) units have been completely refurbished
- ◆ New roof, electrical, dual pane windows, landscaping & more
- ◆ Good upside potential with low rents and month-to-month tenancies.
- ◆ Two (2) units to be delivered vacant for new owner to lease out

\$2,575,000

***Do not disturb tenants or walk on property. Inspection with acceptable offer. Please see attached photos before writing an offer.**

Exclusively represented by
PAUL P. LOCKER, CCIM, SIOR, PMC (DRE 01220314)

**FOR
RENTAL
SALES**



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SIOR



PROPERTY MANAGEMENT CERTIFICATION

PROVIDING SERVICE WITH EXPERTISE

601 E. GLENOAKS BLVD., SUITE 200, GLENDALE, CA 91207-1736

Physical Details

Building Square Footage:	3,998	Year Built:	1940 (see below)
Land Square Footage:	11,191	Construction:	Frame & Stucco
Assessor's Parcel Number:	2443-016-001 & 2443-016-002	Parking:	6 single car garages
Zone:	R-4 (High Density Residential)	Cross Street:	Alameda Avenue

- Four (4) of the units were completely remodeled between 2018-2020
- Remodeled units have LED lighting and ceiling fans in dining area and bedroom
- All units are separately metered for electricity and gas
- Seven (7) new electrical mains and sub-panels
- All new dual pane exterior windows, except for two (2) bathroom windows
- All units have new central HVAC
- All units have a front entrance and a rear entrance
- All new front doors
- Four (4) units have tankless water heaters
- New roofs with complete tear-off and re-sheeting

Rent Roll

<u>Unit</u>	<u>Size</u>	<u>Rent</u>	<u>Occupancy Date</u>	<u>Lease Expiration Date</u>	<u>Date of Last Increase</u>
500	1 bedroom / 1 bath	\$1,300	12/1/2012	Month-to-Month	12/1/2019
504	1 bedroom / 1 bath	\$1,850	10/1/2020	Month-to-Month	10/1/2020
508	1 bedroom / 1 bath	\$1,950	10/1/2020	Month-to-Month	10/1/2020
500½	1 bedroom / 1 bath	\$2,150 (P)	Vacant	Month-to-Month	
504½	1 bedroom / 1 bath	\$2,150 (P)	Vacant	Month-to-Month	
508½	1 bedroom / 1 bath	\$1,300	12/1/2012	Month-to-Month	12/1/2019
	Monthly Income	\$10,700 (P)			
	Annual Income	\$128,400 (P)			

Projected Operating Expenses

Real Property Taxes	\$26,000 (P)
Insurance	\$ 3,240
Landscape Maintenance	\$ 4,200
Utilities	\$ 2,618
Miscellaneous Repairs	\$ 1,291
Pest Control	\$ 640
Legal & professional	\$ 195
Total	<u>\$38,184 (P)</u>

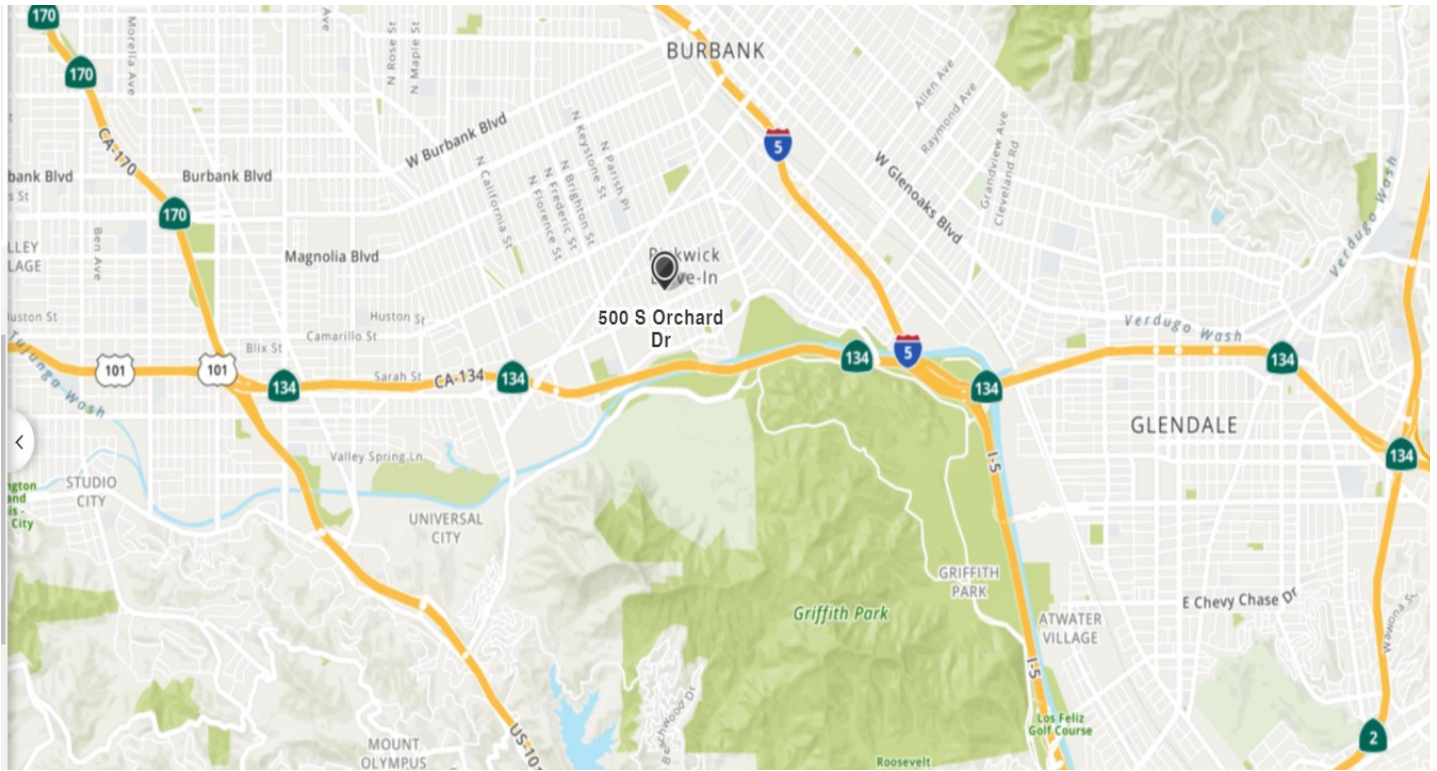
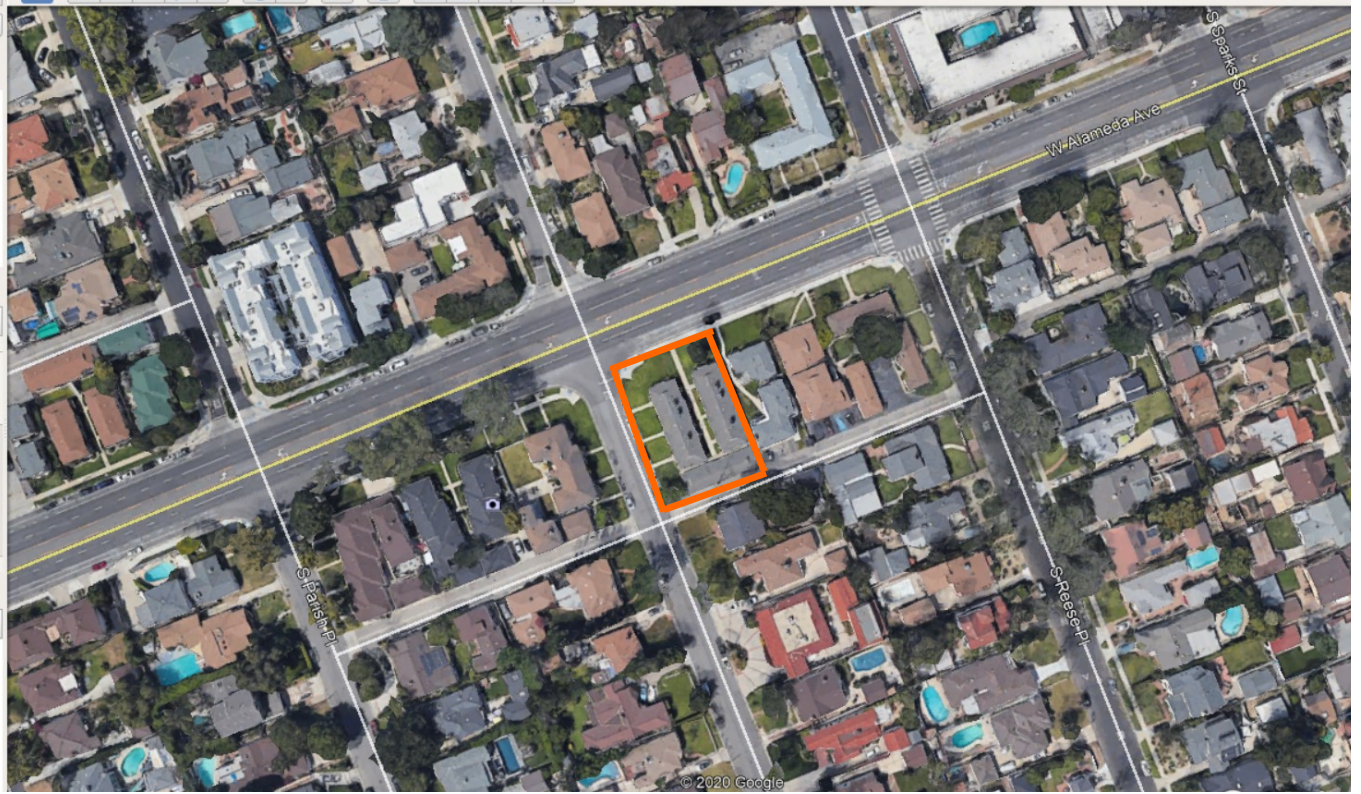
(P) = Projected

Investment Detail

Gross Scheduled Income	\$128,400
Less Expenses	<u>\$ 38,184</u>
Net Operating Income	\$ 90,216
Cap Rate	3.5%
Cash on Cash Yield	3.5%

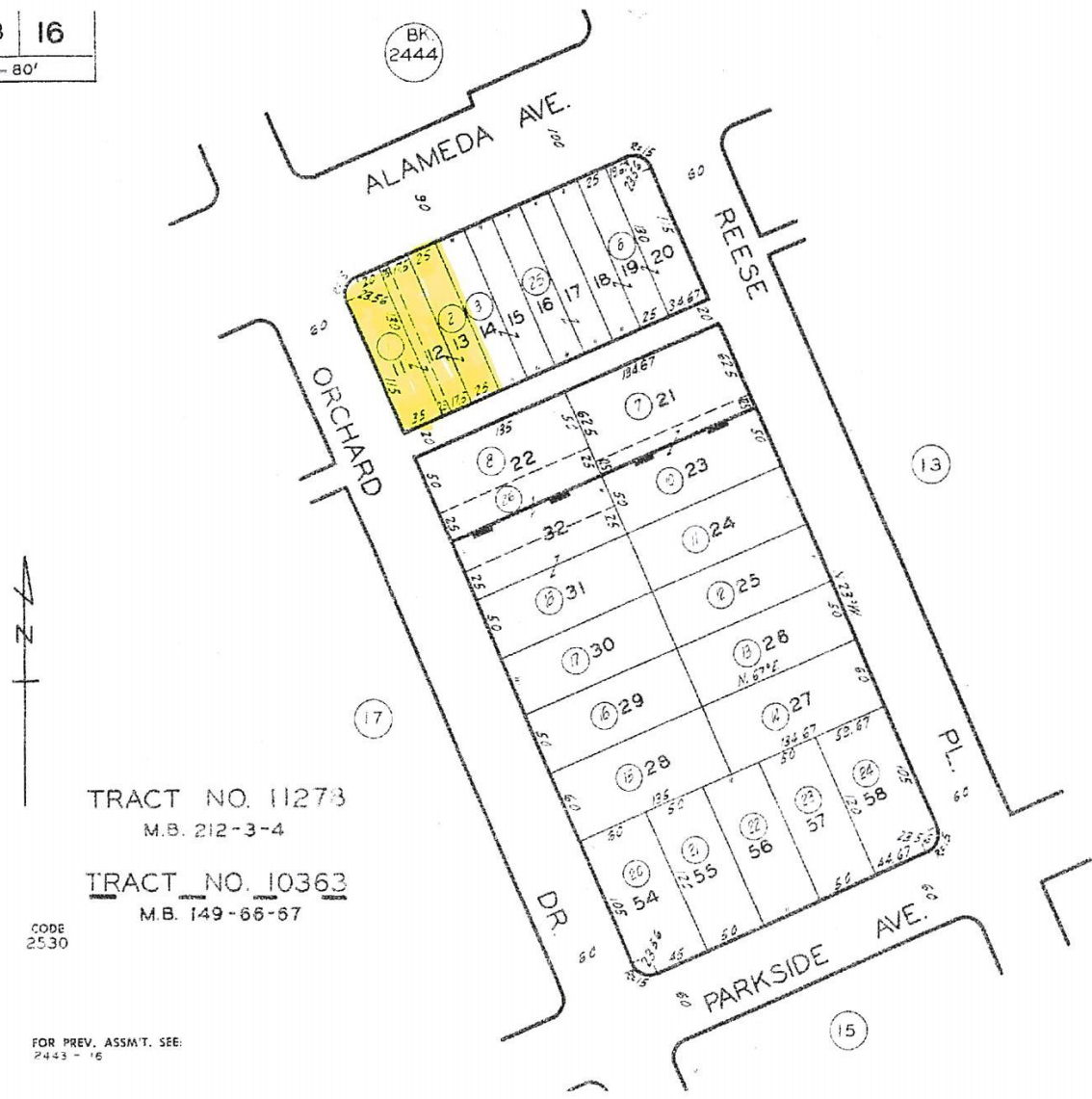
Gross Rent Multiplier 20.05X
 \$429,166 per unit
 \$644.07 per square foot of building

All figures and information are deemed to be reliable;
 however, Buyer to perform their own independent investigation into all aspects of the Property.





2443	16
SCALE 1" = 80'	



TRACT NO. 11273
M.B. 212-3-4

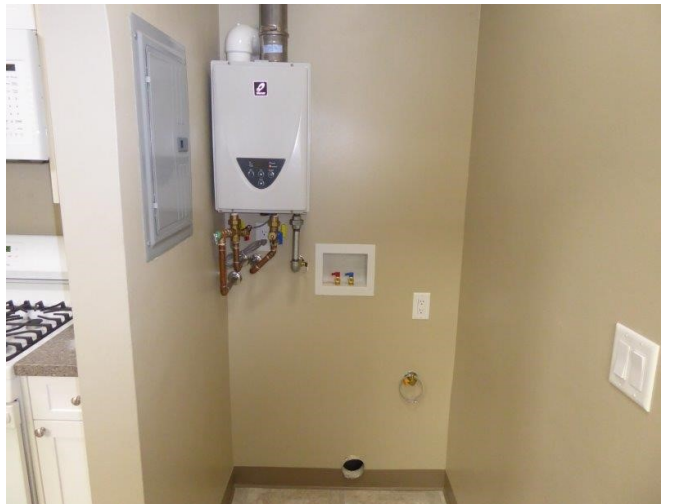
TRACT NO. 10363
M.B. 149-66-67

CODE 2530

FOR PREV. ASSM'T. SEE:
2443 - 16



Photos representative of vacant unit & remodeled units



Photos representative of vacant unit & remodeled units



Photos representative of vacant unit & remodeled units



Photos representative of original units

