



**11903 Burbank Boulevard**

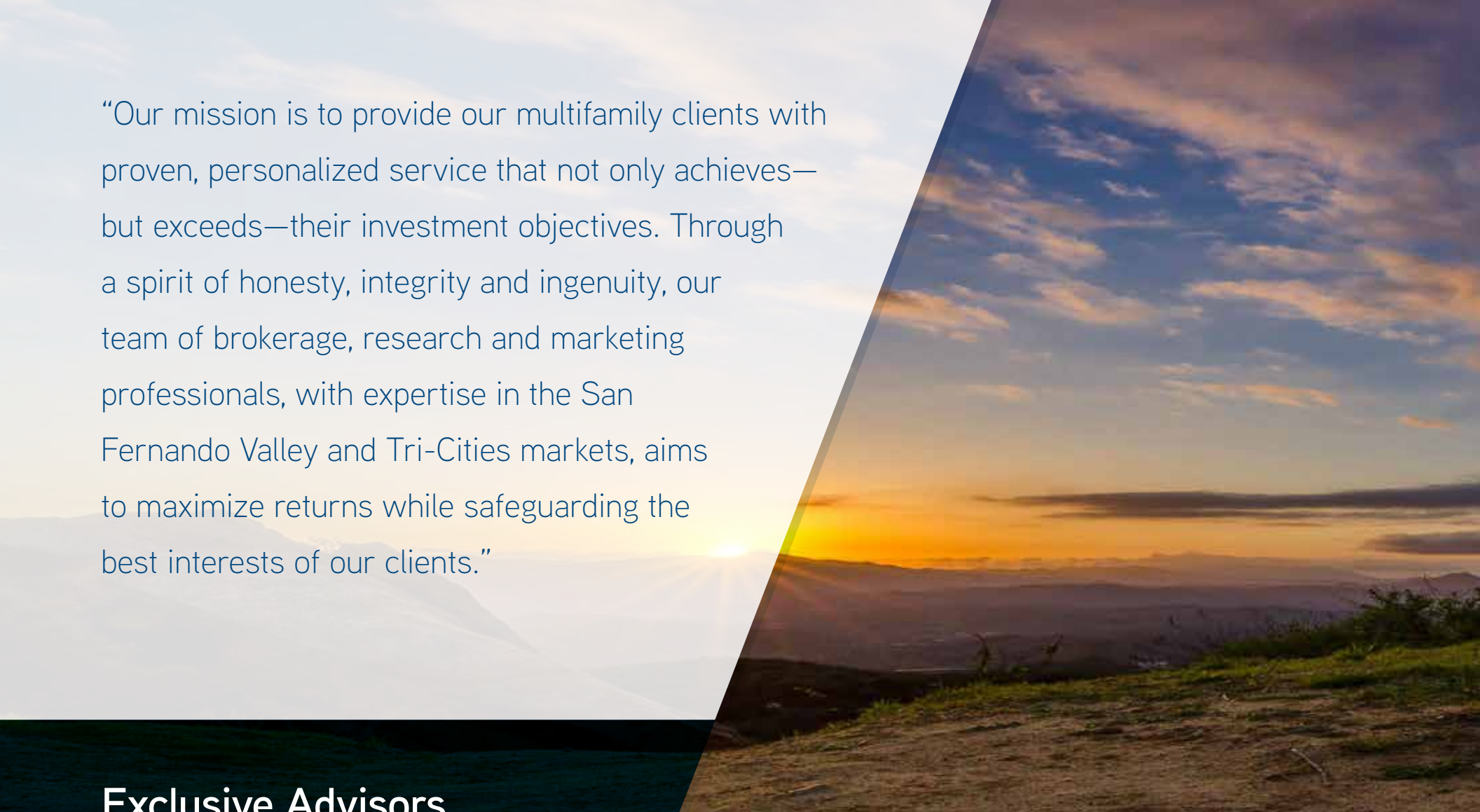
*Valley Village, CA 91607*

OFFERING MEMORANDUM

**TEAM GHOBADI**  
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“Our mission is to provide our multifamily clients with proven, personalized service that not only achieves—but exceeds—their investment objectives. Through a spirit of honesty, integrity and ingenuity, our team of brokerage, research and marketing professionals, with expertise in the San Fernando Valley and Tri-Cities markets, aims to maximize returns while safeguarding the best interests of our clients.”

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## 4 Property Overview

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# Property Overview

Team Ghobadi of Colliers International is pleased to present the sale of this fourplex located at 11903 Burbank Blvd in the city of Valley Village is comprised of (4) one-bed/one-bath units. Together these units come to 1,720 square feet of rentable space on 10,239 square feet of land. The complex includes three newly renovated units and other features such as individual A/C wall units, gated entry, private back and front yard and 4 parking spaces.

Located on Burbank Boulevard and Radford Avenue one of the most dense pockets in Valley Village, this property enjoys easy access to the NoHo Arts District, North Hollywood Police Station, North Hollywood High School, Valley Village Park, various restaurants and entertainment along Laurel Canyon Boulevard. Furthermore, the building sits mere minutes away from the 170 and 101 freeways and a short distance away from North Hollywood train station.

## PROPERTY INFORMATION

Address	11903 Burbank Blvd. Valley Village, CA 91607
APN	2340-034-021
Year Built	1948
Number of Units	4
Number of Buildings	1
Building Area	1,720 SF
Land Area	10,239 SF
Zoning	LAR3
Roof	Pitched
Stories	1
Parking	4
Subject to Soft-Story	No





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# PROPERTY HIGHLIGHTS

- Great Valley Village Location
- Potential Development Opportunity
- Lot Size 10,239 SF
- 4 Parking Spaces
- Zoned LAR3
- Gated Entry/Private Front & Back Yard
- Three Renovated Units
- Corner Lot
- Easy to Manage
- Upside Potential
- Separately Metered For Gas and Electricity
- Walking Distance from Shops & Restaurants Along Burbank And Laurel Cyn. Blvd.
- Mere Minutes Away from the 170 and 101 Freeways













# INVESTMENT SUMMARY

Price		\$1,300,000
Down Payment	100%	\$1,300,000
Year Built		1948
Units		4
Price/Unit		\$325,000
RSF		1,720
Price/RSF		\$755.81
Lot Size		10,239
Zoning		LAR3
APN		2340-034-021
CAP Rate		3.27%
GRM		20.05
Proforma CAP Rate		4.53%
Proforma GRM		15.48

Information herein has been obtained from sources deemed reliable, however its accuracy cannot be guaranteed. The user is required to conduct their own due diligence and verification.



VALUE

**\$1,300,000**



CAP RATE

**3.27%**



GRM

**20.05**



PRICE/UNIT

**\$325,000**



PRICE/SF

**\$755.81**

## RENT ROLL

Unit #	Unit Type	Notes	Unit SF	Actual	Proforma
#1	1+1		N/A	\$1,655	\$1,750
#2	1+1		N/A	\$1,667	\$1,750
#3	1+1		N/A	\$784	\$1,750
#4	1+1		N/A	\$1,297	\$1,750
	<b>4</b>	<b>TOTAL</b>	<b>1,720 SF</b>	<b>\$5,403</b>	<b>\$7,000</b>
Gross Scheduled Monthly Rental				\$5,403	\$7,000
<b>Gross Scheduled Annual Rental</b>				<b>\$64,836</b>	<b>\$84,000</b>
<b>Total Yearly Scheduled Income</b>				<b>\$64,836</b>	<b>\$84,000</b>



# INVESTMENT SUMMARY

## Annualized Income

	Actual %	Actual	Proforma %	Proforma
Gross Potential Rent		\$64,836		\$84,000
Gross Potential Income		\$64,836		\$84,000
Less Economic Vacancy	-3.00%	-\$1,945	-3.00%	-\$2,520
Effective Gross Income		\$62,891		\$81,480
Less Expenses	32.35%	\$20,343	27.76%	\$22,617
Net Operating Income:		\$42,548		\$58,863

## Annualized Expenses

	Actual %	Actual	Proforma %	Proforma
Real Estate Taxes	24.72%	\$15,548	19.08%	\$15,548
Insurance	1.51%	\$950	1.17%	\$950
DWP	1.30%	\$815	1.00%	\$815
Pest Control	0.24%	\$150	0.18%	\$150
Landscaping	1.72%	\$1,080	1.33%	\$1,080
Repairs & Maintenance	2.86%	\$1,800	5.00%	\$4,074
<b>Total Expenses</b>	<b>32.35%</b>	<b>\$20,343</b>	<b>27.76%</b>	<b>\$22,617</b>
Expenses Per RSF		\$11.83		\$13.15
Expenses Per Unit		\$5,086		\$5,654

## Unit Mix Summary

Unit Type	# of Units	RSF (Approx.)	Total RSF	Actual Rent Per Unit	Actual Rent PSF	Total Actual Rent Potential	Market Rent Per Unit	Market Rent PSF	Total Market Rent Potential
1 Bedroom 1 Bath	4	N/A	N/A	\$1,351	N/A	\$5,403	\$1,750	N/A	\$7,000
<b>Totals / Wtd. Averages</b>	<b>4</b>	<b>430</b>	<b>1,720 SF</b>	<b>\$1,350.75</b>	<b>\$3.14</b>	<b>\$5,403</b>	<b>\$1,750</b>	<b>\$4.07</b>	<b>\$7,000</b>
Annual Rent Potential						\$64,836			\$84,000







# Market Comparables 15

# RENT COMPARABLES

## 1 11710 HARTSOOK STREET | Valley Village, CA 91607



Year Built 1949		Units 2
Type	Rent	SF
1 Bed + 1 Bath	\$1,650	800

## 3 5323 HERMITAGE AVENUE | Valley Village, CA 91607



Year Built 1957		Units 6
Type	Rent	SF
1 Bed + 1 Bath	\$1,795	490

## 2 12235 MAGNOLIA BOULEVARD | Valley Village, CA 91607



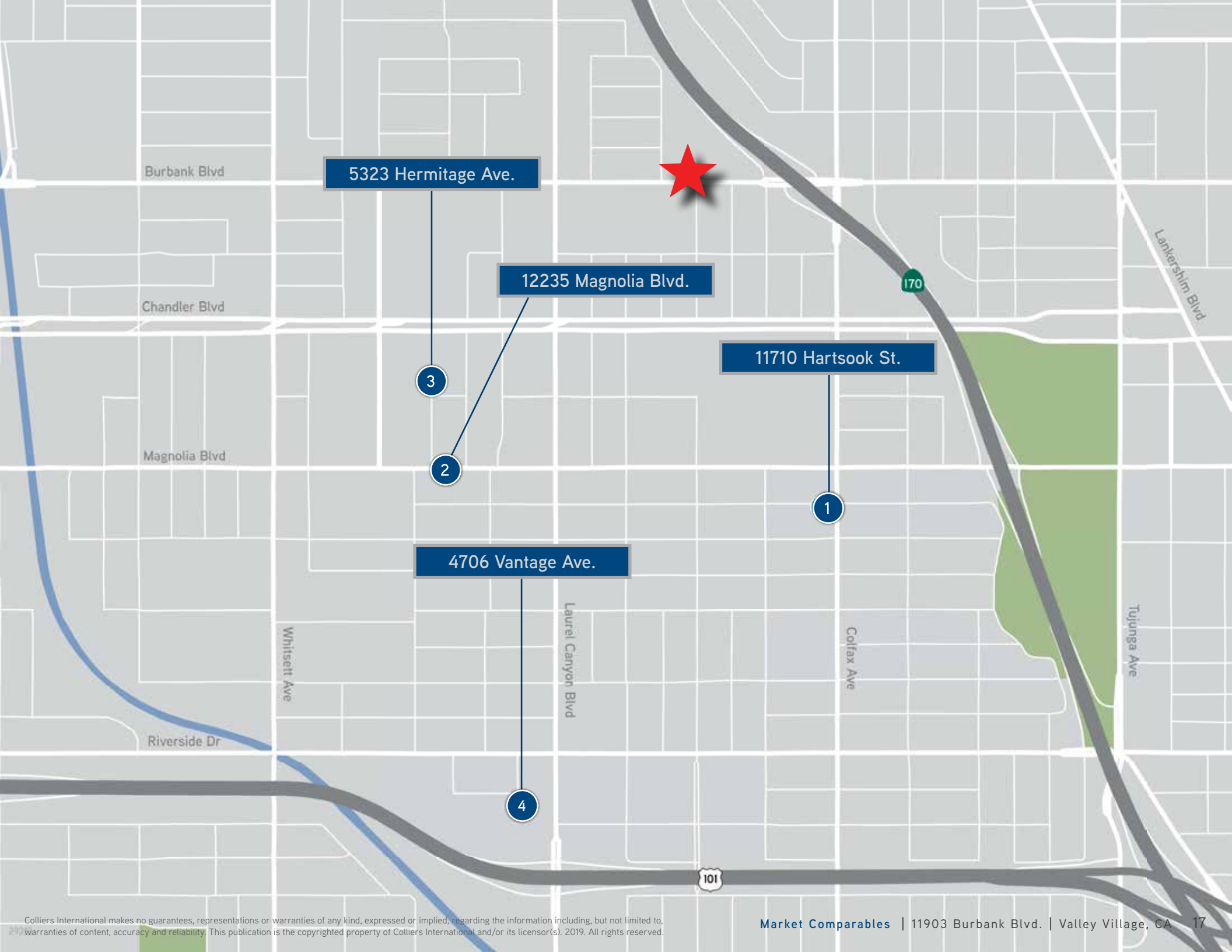
Year Built 1983		Units 17
Type	Rent	SF
1 Bed + 1 Bath	\$1,750	1,000

## 4 4706 VANTAGE AVENUE | Valley Village, CA 91607



Year Built 1957		Units 8
Type	Rent	SF
1 Bed + 1 Bath	\$1,895	N/A





Burbank Blvd

5323 Hermitage Ave.

12235 Magnolia Blvd.

11710 Hartsook St.

4706 Vantage Ave.

Chandler Blvd

Magnolia Blvd

Riverside Dr

Whisett Ave

Laurel Canyon Blvd

Colfax Ave

Tujunga Ave

Lankershim Blvd

170


101

# SALES COMPARABLES

## 1 5633 FARMDALE AVE | North Hollywood, CA 91601

		<b>Price</b> \$1,660,000		<b>Building SF</b> 4,155	<b>\$/SF</b> \$399.52
<b>Year Built</b> 1938	<b>Units</b> 6	<b>\$/Unit</b> \$276,666	<b>Cap Rate</b> N/A	<b>GRM</b> N/A	<b>Sale Date</b> 06/21/19


## 4 5328 VANTAGE AVE | Valley Village, CA 91607

		<b>Price</b> \$1,450,000		<b>Building SF</b> 5,690	<b>\$/SF</b> \$254.83
<b>Year Built</b> 1953	<b>Units</b> 6	<b>\$/Unit</b> \$241,666	<b>Cap Rate</b> 3.00%	<b>GRM</b> 25.8	<b>Sale Date</b> 03/27/19


## 2 11445 OXNARD STREET | North Hollywood, CA 91606

		<b>Price</b> \$1,210,000		<b>Building SF</b> 3,888	<b>\$/SF</b> \$311.21
<b>Year Built</b> 1952	<b>Units</b> 6	<b>\$/Unit</b> \$201,666	<b>Cap Rate</b> 4.76%	<b>GRM</b> 14.12	<b>Sale Date</b> 05/23/19

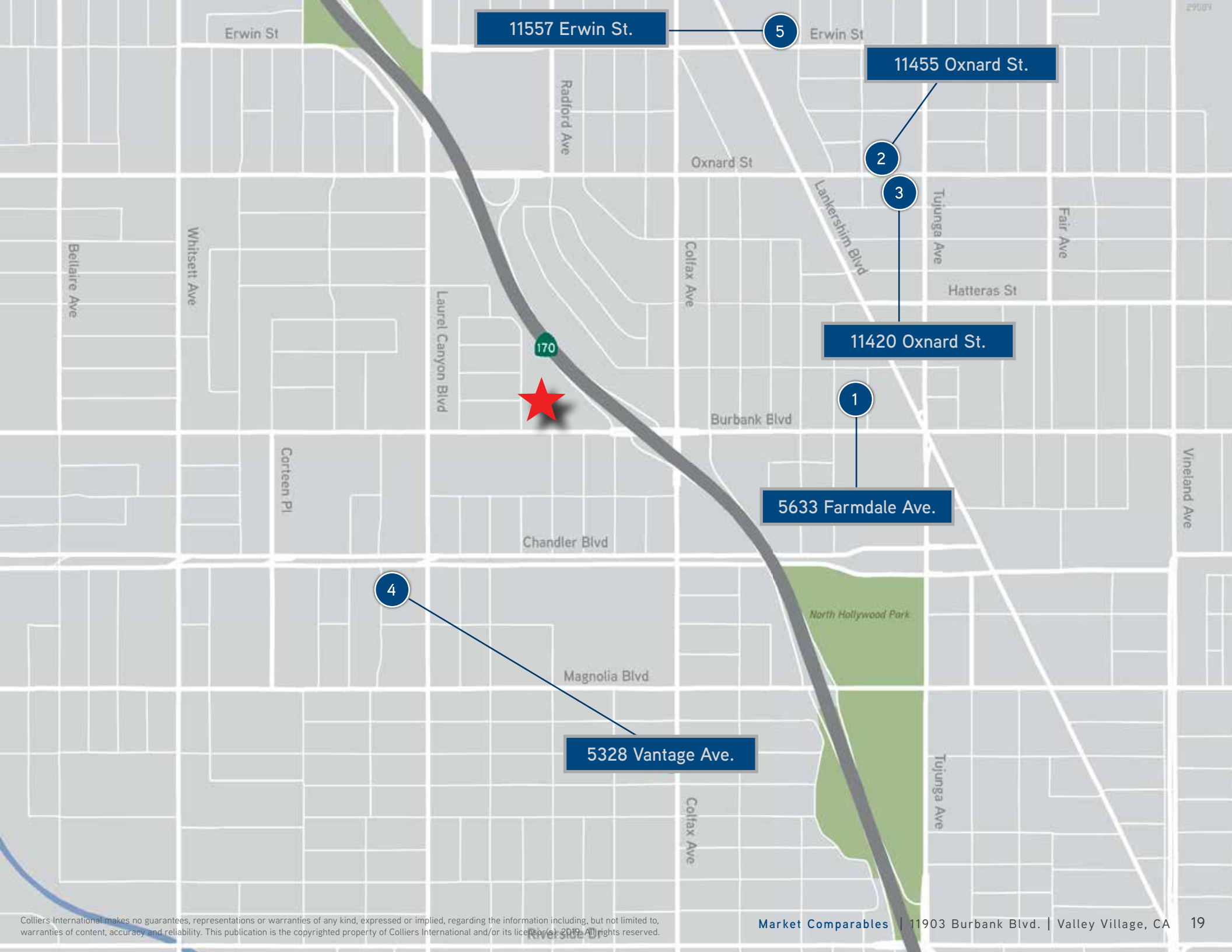
## 5 11557 ERWIN STREET | North Hollywood, CA 91606

		<b>Price</b> \$1,330,000		<b>Building SF</b> 6,496	<b>\$/SF</b> \$204.74
<b>Year Built</b> 1958	<b>Units</b> 8	<b>\$/Unit</b> \$166,250	<b>Cap Rate</b> N/A	<b>GRM</b> N/A	<b>Sale Date</b> 02/05/19

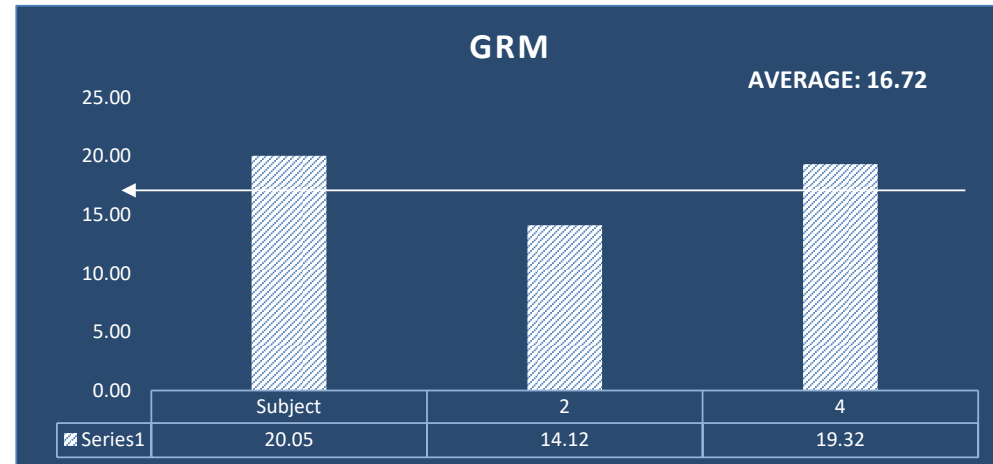
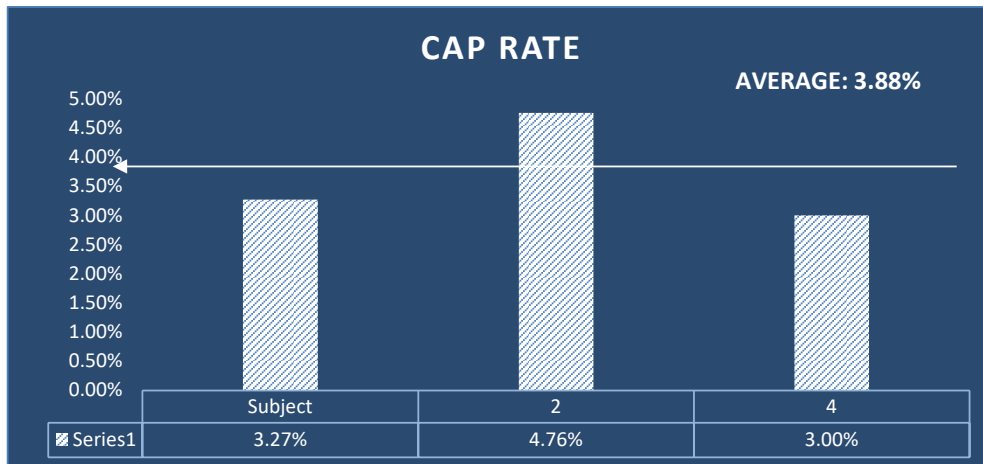
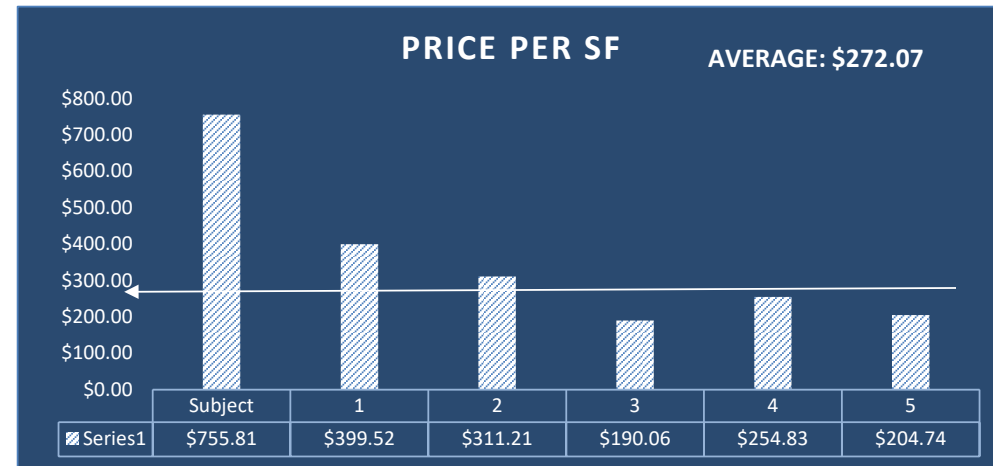
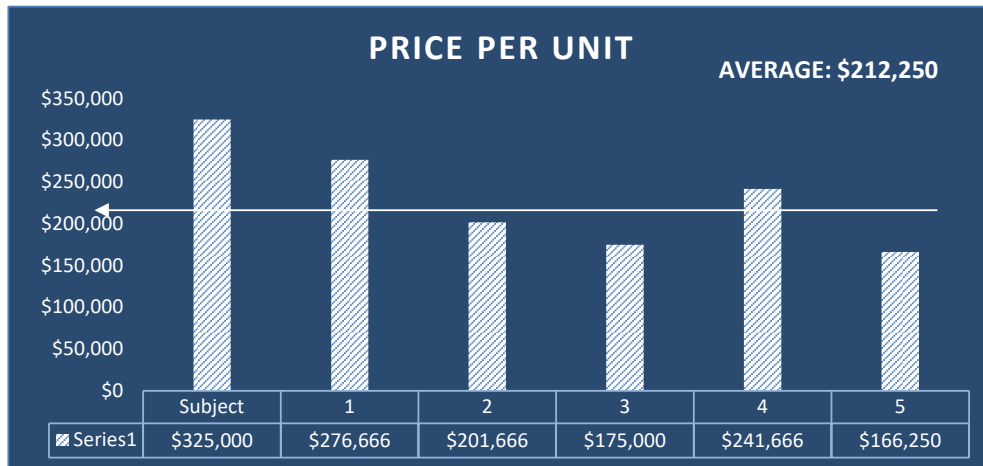
## 3 11420 OXNARD STREET | North Hollywood, CA 91606

		<b>Price</b> \$1,400,000		<b>Building SF</b> 7,366	<b>\$/SF</b> \$190.06
<b>Year Built</b> 1947	<b>Units</b> 8	<b>\$/Unit</b> \$175,000	<b>Cap Rate</b> N/A	<b>GRM</b> N/A	<b>Sale Date</b> 05/03/19



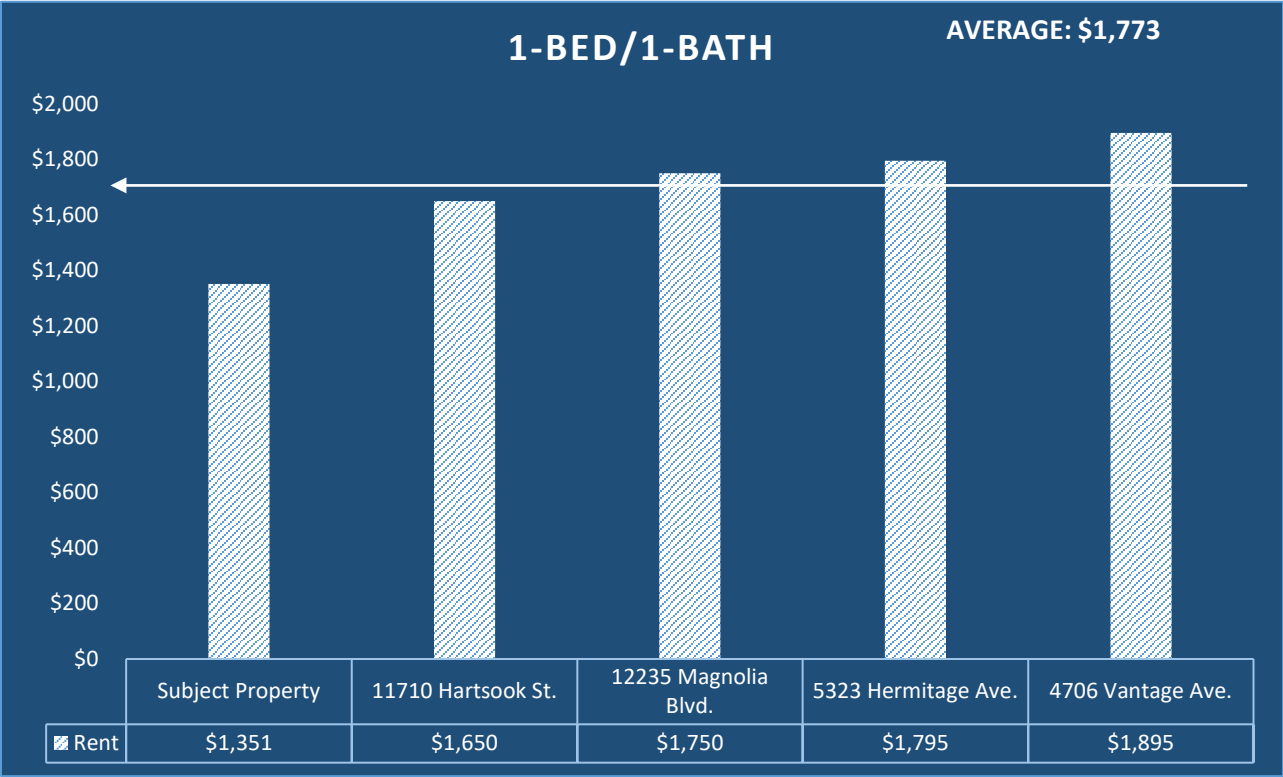


# SOLD COMPARABLES CHARTS

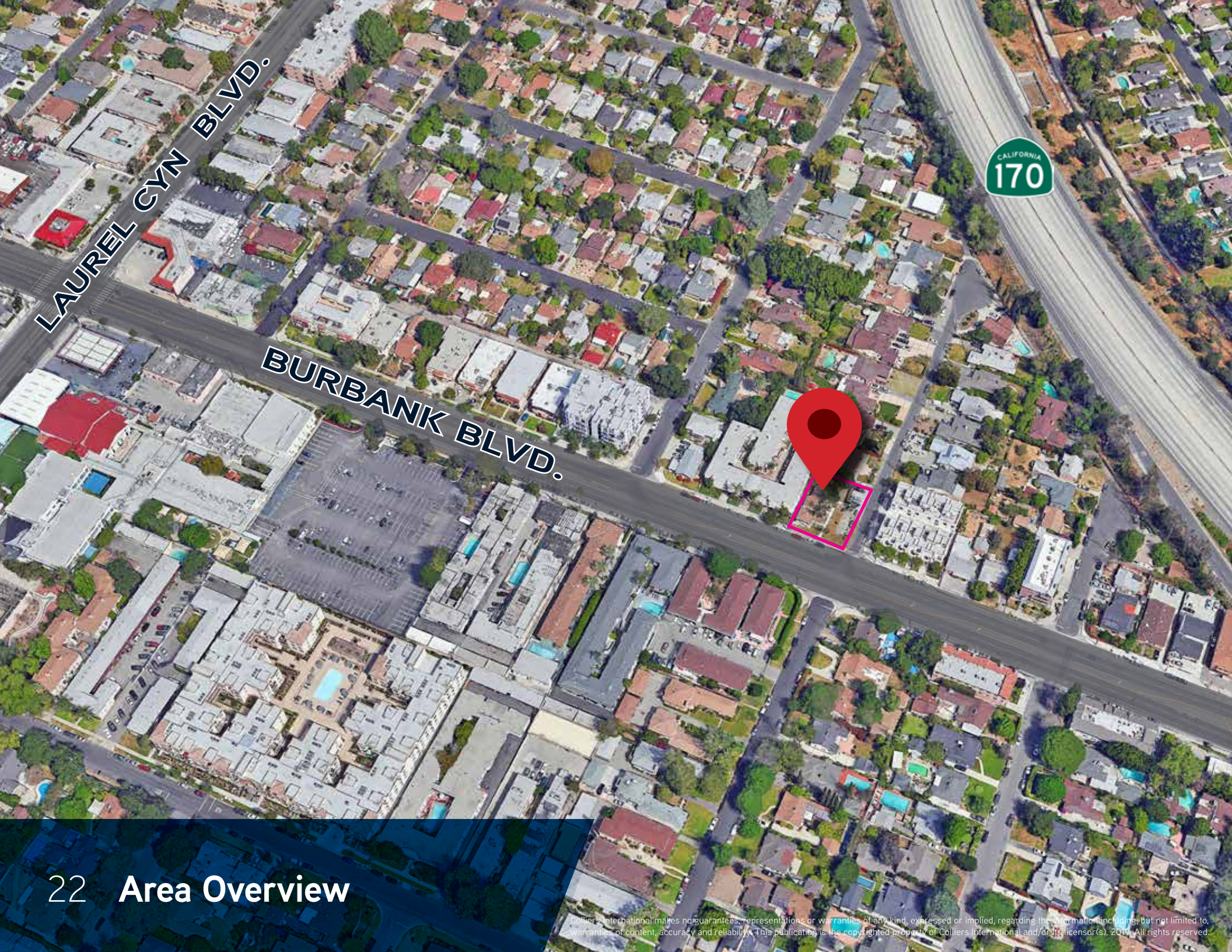




# RENT COMPARABLES CHARTS







LAUREL CYN BLVD.

BURBANK BLVD.

CALIFORNIA  
170

## 22 Area Overview



# Area Overview

The mix of cosmopolitan flair and relatively low-key personality once led LA Weekly to speculate that Valley Village just might be the best place to live in the Los Angeles area. The community has become popular among artists, writers, filmmakers, and actors seeking balance between easy access to North Hollywood (via a quick drive or Red Line ride) and a quieter, more suburban home environment.

The local food and bar scene is amazing, and the bohemian vibe of the NoHo Art District attracts all manner of offbeat creative types. Uncommon among Los Angeles-area communities, much of North Hollywood is quite walkable, with food, drinks, galleries, and performance venues just a leisurely stroll away from one another.

Valley Village Park, an unstaffed pocket park, as well as the North Hollywood Recreation Center, serve the area of Valley Village. The recreation center has an auditorium, lighted indoor baseball diamond courts, lighted outdoor baseball diamonds, lighted outdoor basketball courts, a children's play area, lighted handball courts, picnic tables, an outdoor unheated seasonal pool, and lighted tennis courts. In addition the center has an indoor gymnasium which can be used as a second auditorium and a community room; the gymnasium's capacity is 250 people.



## RENTER OCCUPIED

more than **73%** of units within  
a **1 mile** radius of property



## HOUSEHOLD GROWTH

within a **1 mile** radius is expected  
to reach **3.76%** by 2024



## POPULATION GROWTH

within a **1 mile** radius is expected  
to reach **3.40%** by 2024

## AREA DEMOGRAPHICS

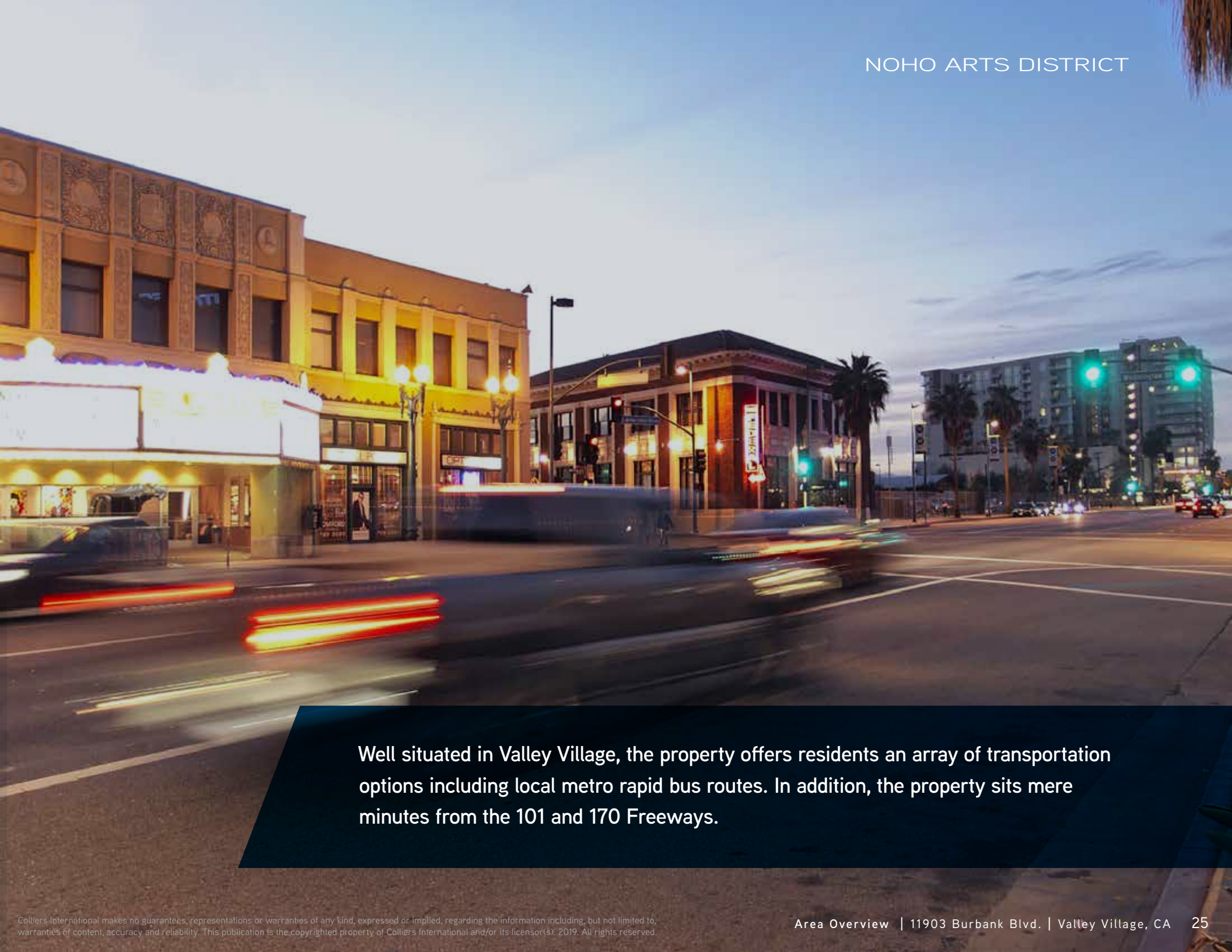
Population	1 mile	3 miles	5 miles	Income	1 miles	3 miles	5 miles
Total Population	43,780	312,730	633,517	Average Household Income	\$82,618	\$100,070	\$104,487
Male	49.85%	49.71%	49.63%	Median Household Income	\$54,548	\$64,861	\$66,990
Female	50.15%	50.29%	50.37%				
Race & Ethnicity	1 mile	3 miles	5 miles	Housing	1 mile	3 miles	5 miles
White	65.87%	63.37%	61.98%	Median Housing Value	\$694,935	\$717,822	\$713,224
Black	5.29%	4.82%	4.31%	Median Year Structure Built	1968	1966	1965
American Indian / Alaska Native	0.74%	0.60%	0.59%	Owner Occupied	26.30%	35.02%	40.15%
Asian	5.88%	7.35%	9.01%	Renter Occupied	73.70%	64.97%	59.85%
Hawaiian / Pacific Islander	0.13%	0.13%	0.12%				
Other	17.33%	18.86%	19.26%				
Two or More Races	4.76%	4.87%	4.73%				

## AREA EMPLOYMENT

Valley Village is home to a variety of industries, including perhaps most Office/Administrative Support and another Construction/Extraction. Office/Administration Support, for example, employs more than 13% of people in the area. Other notable employers in the area also include Transportation/Material Moving, Sales/Related and Education/Training/Library.

Top Employers	# of Employees		
	1 Mile	3 Miles	5 Miles
Office/Administrative Support	3,132	20,046	39,020
Arts/Design/Entertainment/Sports/Media	2,107	17,438	30,321
Sales/Related	1,975	15,635	30,961
Management	1,961	15,997	31,775
Food Preparation/Serving Related	1,781	10,242	19,035
Personal Care/Service	1,368	9,812	18,361
Transportation/Material Moving	1,204	8,232	17,107
Education/Training/Library	1,190	7,219	13,559
Construction/Extraction	1,157	7,884	16,824
Business/Financial Operations	1,072	7,877	15,760





Well situated in Valley Village, the property offers residents an array of transportation options including local metro rapid bus routes. In addition, the property sits mere minutes from the 101 and 170 Freeways.

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