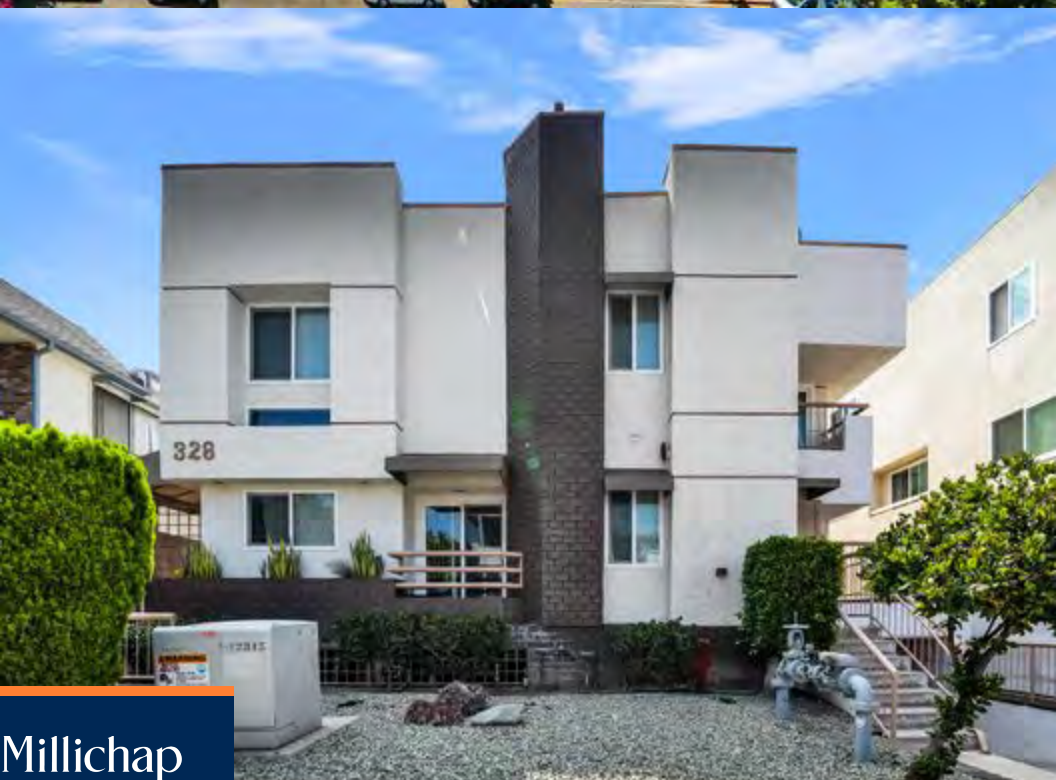
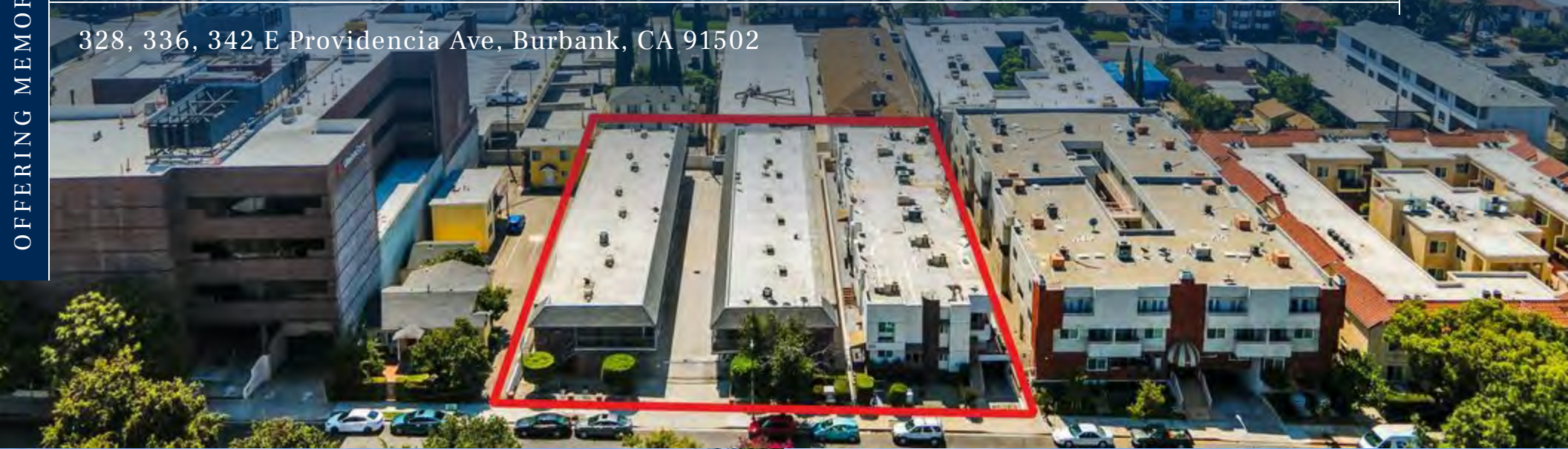


# 35 Units In Burbank | 4.10% Loan & 4.95% CAP

328, 336, 342 E Providencia Ave, Burbank, CA 91502



Marcus & Millichap



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An aerial photograph of a city street, likely in Los Angeles, showing a grid of residential and commercial buildings. A red rectangular outline highlights a specific property on the left side of the street, which appears to be a large, multi-story building with a flat roof. The background is slightly blurred, emphasizing the highlighted property.

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SECTION 1

# Executive Summary

OFFERING SUMMARY

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INVESTMENT HIGHLIGHTS

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# OFFERING SUMMARY

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Listing Price

\$12,700,000



Cap Rate

4.95%



# of Units

35

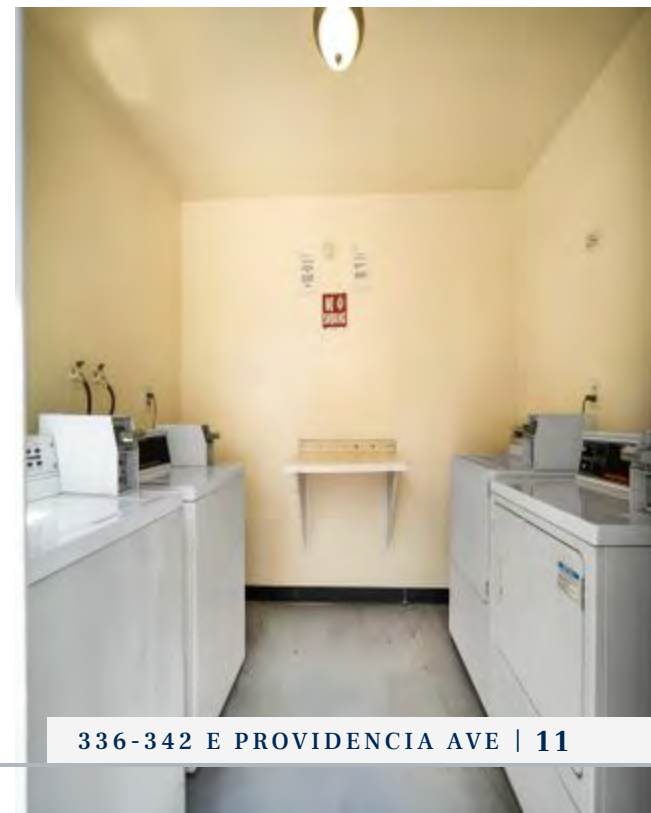
| FINANCIAL     |                       |
|---------------|-----------------------|
| Listing Price | \$12,700,000          |
| Down Payment  | 47% / \$6,020,000     |
| NOI           | \$629,274             |
| Cap Rate      | 4.95%                 |
| Price/SF      | \$486.59              |
| Price/Unit    | \$362,857             |
| OPERATIONAL   |                       |
| Gross SF      | 26,100 SF             |
| # of Units    | 35                    |
| Lot Size      | 0.6 Acres (26,136 SF) |
| Year Built    | 1988                  |













# 35 UNITS IN BURBANK | 4.10% LOAN & 4.95% CAP

328, 336, 342 E Providencia Ave, Burbank, CA 91502

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## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present this rare offering of 35 total units between three contiguous properties all with separate APNs (12-unit, 12-unit, and 11-unit), located at 328, 336, and 342 East Providencia Avenue in Burbank, CA.

These properties have never been sold with the sellers being the original developers back in 1988. The sellers would prefer to sell these as a portfolio, making their 1031 exchange process a bit simpler, however they will consider offers on the buildings separately provided the offer price and terms make sense for them. Please reach out to us to learn more if you're interested in buying these separately.

All three of these buildings were built in 1988, and they sit on a combined 0.60 acres of land with 26,100 total building square feet,. They offer a strong unit mix of (8) studios, (18) 1 bed / 1 bath units, (4) 2 bed / 2 bath units, (4) 3 bed / 2 bath units, and (1) 3 bed / 2.5 bath unit.

## Huge Value Add Potential

First, there is an estimated 12% upside in currently in-place rents, and with a maximum rent increase of 10% per year, it should not take the buyer long to capture all of that upside.

On top of that, a savvy investor can add 6 total ADUs to the property. The best way to do this would be to convert the tuck under parking at 336 and 342 E Providencia to 3 ADUs at each property (there is no easy way to add an ADU to 328 Providencia). After adding 3 ADUs to both these 12-unit properties, the buyer would have two 15-unit properties which would still be under the legal limit of 16 units when you're required to have an on-site manager. That means you could have 41 total units (15-unit, 15-unit, and 11-unit) in Burbank without the need for an expensive on-site manager. That is a very rare and profitable opportunity.

## Attractive Assumable Financing

The buyer of this property will be able to assume the Seller's loan from Chase Bank. This loan has an outstanding loan balance of about \$6,680,000, and it comes with a very attractive 4.10% interest rate (principal and interest payments). This interest rate is fixed until January 2027, about 3.5 more years, which is plenty long enough to outlast the likely recession around the corner. With the loan's interest rate being well below the current CAP rate of 4.95%, this is a very rare opportunity for a buyer to obtain positive leverage while weathering any market storm ahead.

## Benefits of the City of Burbank

The city of Burbank has its own governing body which is separate from and much more landlord-friendly than the City of Los Angeles. Burbank does not have any of their own local rent control laws, making this property only subject to California's AB-1482 which sets a maximum rent increase of 10% per year. Also, the city of Burbank is NOT subject to the new ULA transfer tax which only applies to properties in the city of Los Angeles.



SECTION 2

# Property Information

REGIONAL MAP

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LOCAL MAP

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AERIAL MAP

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FLOOR PLANS

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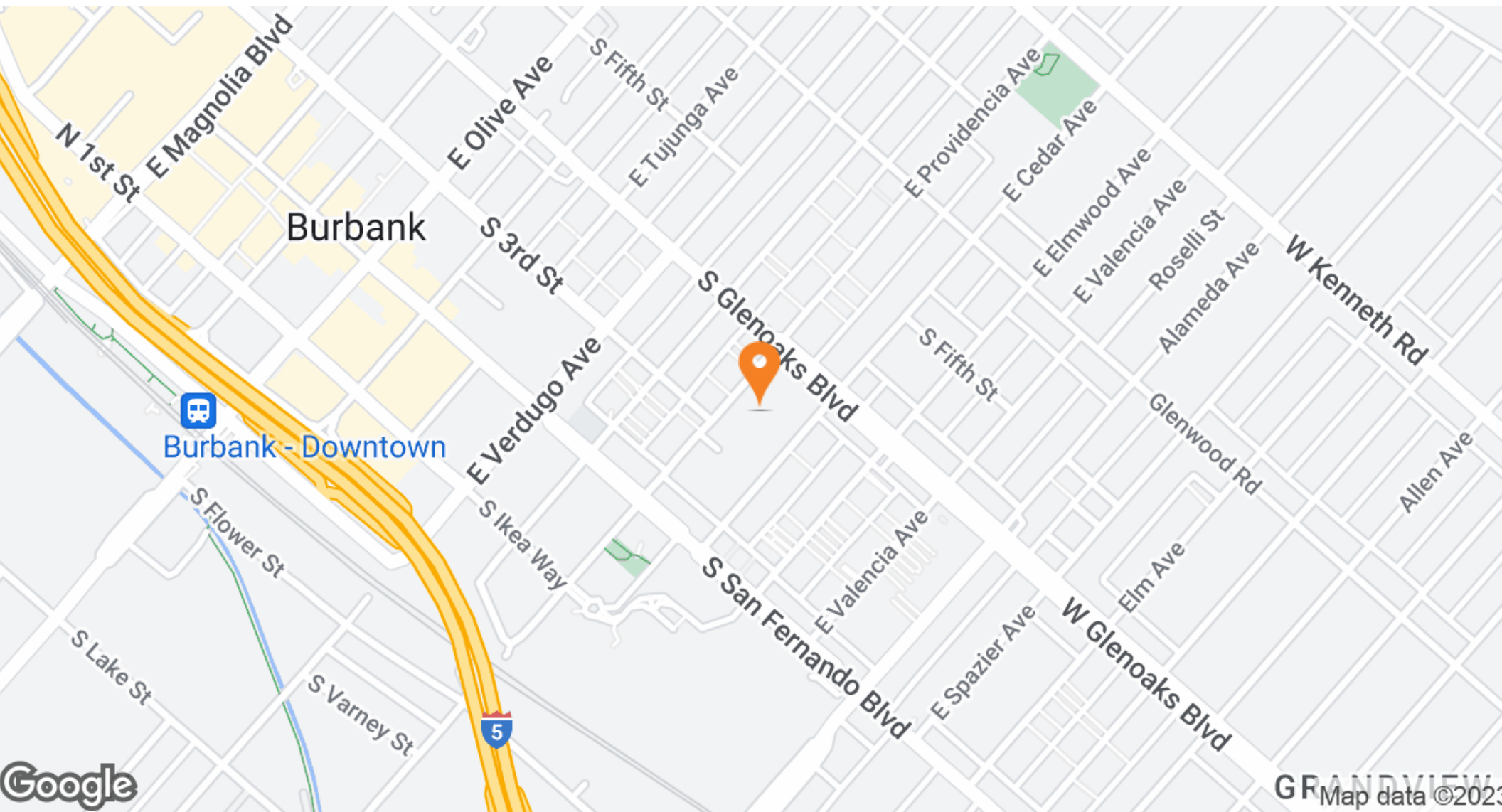


## REGIONAL MAP // 35 Units In Burbank





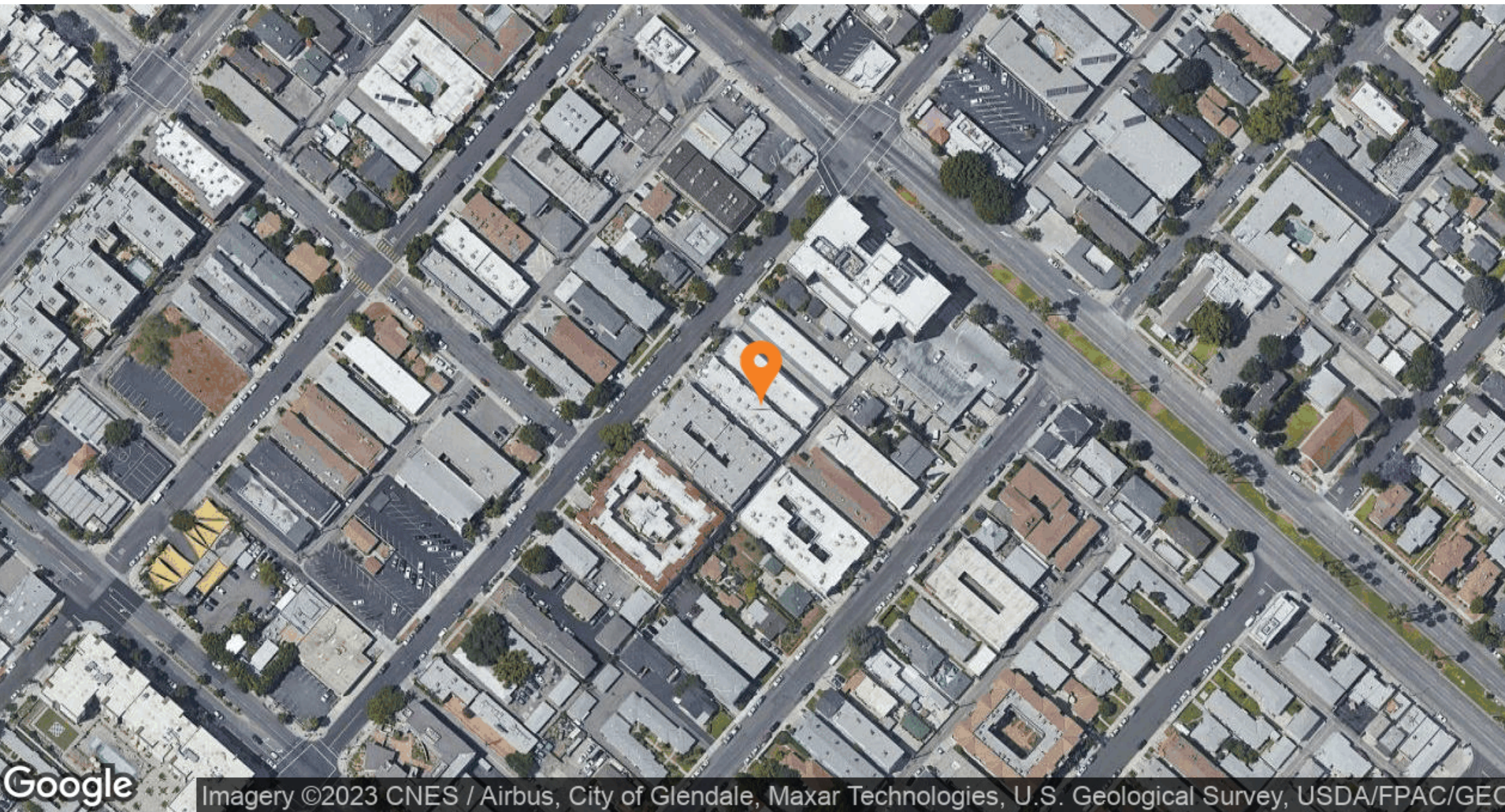
## 35 Units In Burbank // LOCAL MAP



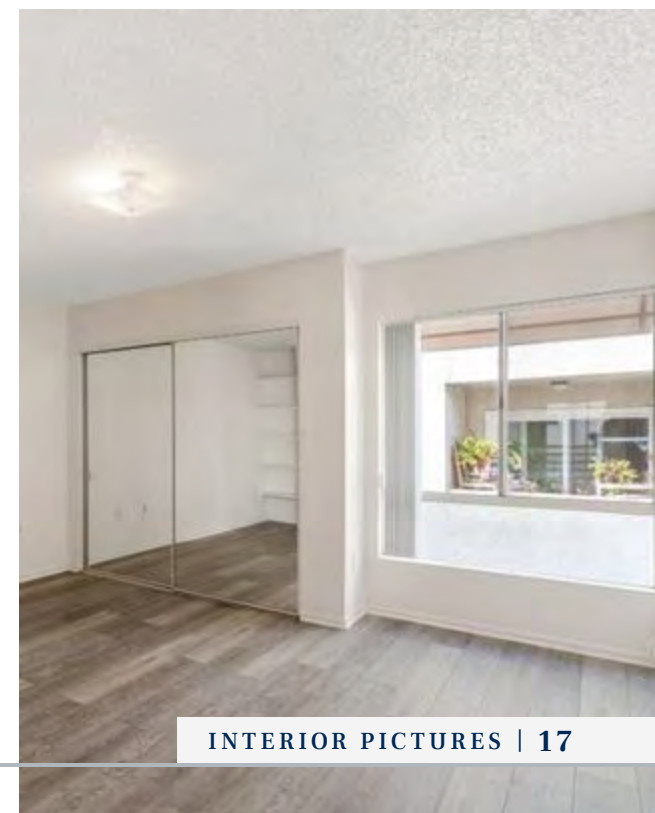


## AERIAL MAP // 35 Units In Burbank

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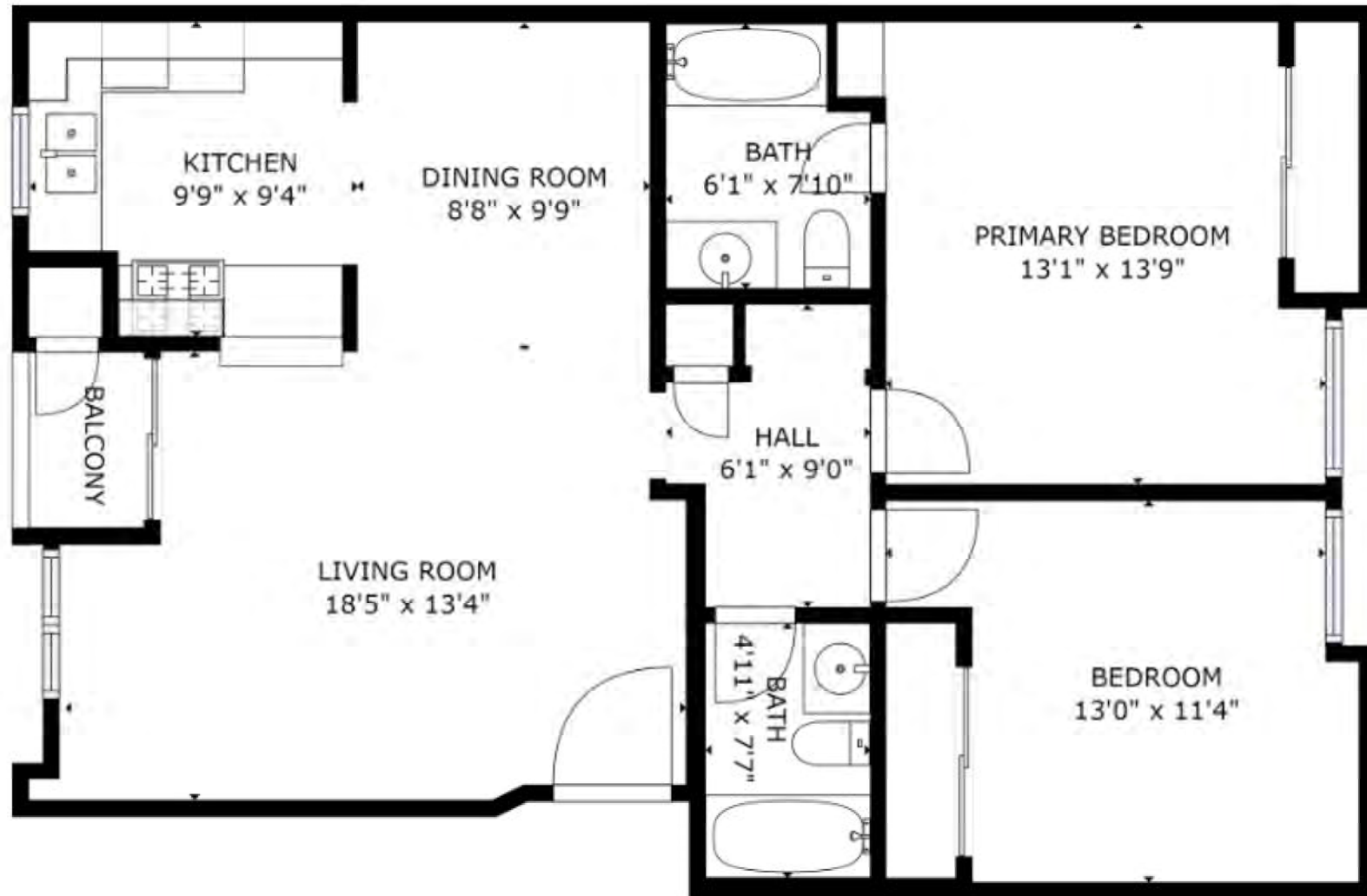






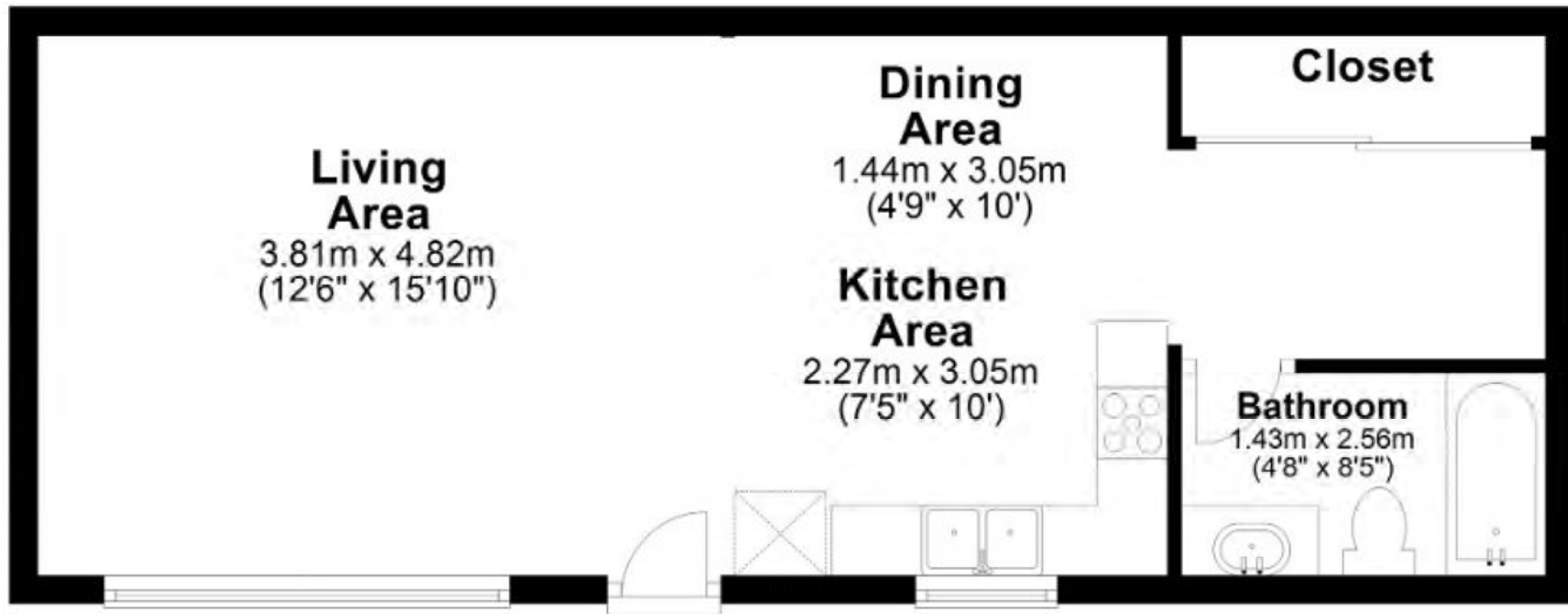


## FLOOR PLANS // 35 Units In Burbank





## Unit 104





SECTION 3

# Financial Analysis

FINANCIAL DETAILS

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## 35 Units In Burbank // FINANCIAL DETAILS

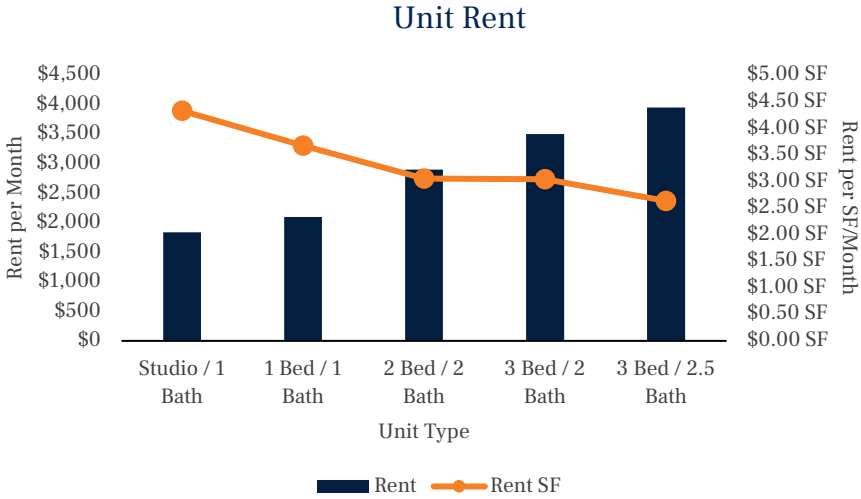
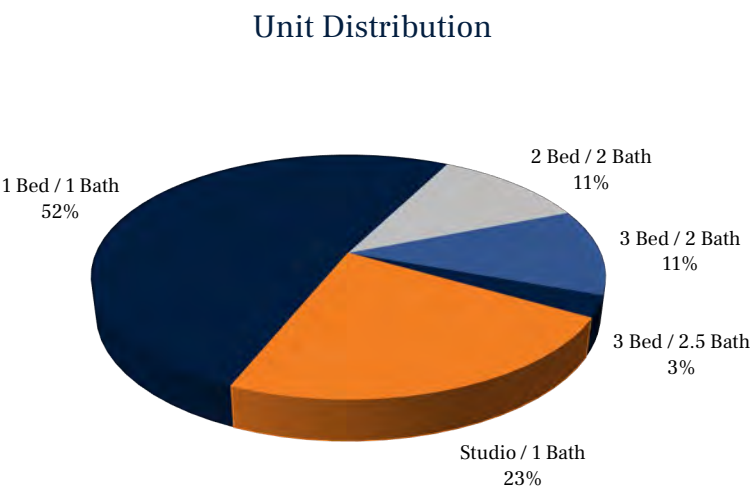
As of July,2023

| UNIT         | UNIT TYPE                 | Square Feet                | CURRENT Rent / Month | CURRENT Rent / SF/ Month | POTENTIAL Rent / Month | POTENTIAL Rent/ SF/ Month |
|--------------|---------------------------|----------------------------|----------------------|--------------------------|------------------------|---------------------------|
| 328- 100-A   | 3 Bed / 2.5 Bath (vacant) | 1,500                      | \$3,950              | \$2.63                   | \$3,950                | \$2.63                    |
| 328- 101-8   | 3 Bed / 2 Bath            | 1,150                      | \$3,075              | \$2.67                   | \$3,500                | \$3.04                    |
| 328- 102-C   | 3 Bed / 2 Bath            | 1,150                      | \$3,080              | \$2.68                   | \$3,500                | \$3.04                    |
| 328- 103-D   | 2 Bed / 2 Bath            | 950                        | \$2,224              | \$2.34                   | \$2,900                | \$3.05                    |
| 328- 104-E   | 2 Bed / 2 Bath            | 950                        | \$2,640              | \$2.78                   | \$2,900                | \$3.05                    |
| 328- 105-F   | 1 Bed / 1 Bath            | 600                        | \$1,864              | \$3.11                   | \$2,096                | \$3.49                    |
| 328- 201-G   | 3 Bed / 2 Bath            | 1,150                      | \$2,785              | \$2.42                   | \$3,500                | \$3.04                    |
| 328- 202-H   | 3 Bed / 2 Bath            | 1,150                      | \$3,135              | \$2.73                   | \$3,500                | \$3.04                    |
| 328- 203-J   | 2 Bed / 2 Bath            | 950                        | \$2,343              | \$2.47                   | \$2,900                | \$3.05                    |
| 328- 204-K   | 2 Bed / 2 Bath            | 950                        | \$2,600              | \$2.74                   | \$2,900                | \$3.05                    |
| 328- 205-L   | 1 Bed / 1 Bath            | 600                        | \$1,897              | \$3.16                   | \$2,096                | \$3.49                    |
| 336- 101     | Studio / 1 Bath           | 425                        | \$1,560              | \$3.67                   | \$1,840                | \$4.33                    |
| 336- 102     | Studio / 1 Bath Sec8      | 425                        | \$1,485              | \$3.49                   | \$1,840                | \$4.33                    |
| 336- 103     | Studio / 1 Bath (vacant)  | 425                        | \$1,840              | \$4.33                   | \$1,840                | \$4.33                    |
| 336- 104     | Studio / 1 Bath (vacant)  | 425                        | \$1,840              | \$4.33                   | \$1,840                | \$4.33                    |
| 336- 201     | 1 Bed / 1 Bath            | 567                        | \$1,743              | \$3.07                   | \$2,096                | \$3.70                    |
| 336- 202     | 1 Bed / 1 Bath (vacant)   | 567                        | \$2,096              | \$3.70                   | \$2,096                | \$3.70                    |
| 336- 203     | 1 Bed / 1 Bath Sec8       | 567                        | \$1,980              | \$3.49                   | \$2,096                | \$3.70                    |
| 336- 204     | 1 Bed / 1 Bath Sec8       | 567                        | \$1,980              | \$3.49                   | \$2,096                | \$3.70                    |
| 336- 205     | 1 Bed / 1 Bath            | 567                        | \$1,925              | \$3.40                   | \$2,096                | \$3.70                    |
| 336- 206     | 1 Bed / 1 Bath            | 567                        | \$1,750              | \$3.09                   | \$2,096                | \$3.70                    |
| 336- 207     | 1 Bed / 1 Bath            | 567                        | \$1,720              | \$3.03                   | \$2,096                | \$3.70                    |
| 336- 208     | 1 Bed / 1 Bath (vacant)   | 567                        | \$2,096              | \$3.70                   | \$2,096                | \$3.70                    |
| 342- 101     | Studio / 1 Bath           | 425                        | \$1,677              | \$3.95                   | \$1,840                | \$4.33                    |
| 342- 102     | Studio / 1 Bath           | 425                        | \$1,633              | \$3.84                   | \$1,840                | \$4.33                    |
| 342- 103     | Studio / 1 Bath           | 425                        | \$1,500              | \$3.53                   | \$1,840                | \$4.33                    |
| 342- 104     | Studio / 1 Bath           | 425                        | \$1,560              | \$3.67                   | \$1,840                | \$4.33                    |
| 342- 201     | 1 Bed / 1 Bath            | 567                        | \$1,870              | \$3.30                   | \$2,096                | \$3.70                    |
| 342- 202     | 1 Bed / 1 Bath Sec8       | 567                        | \$1,980              | \$3.49                   | \$2,096                | \$3.70                    |
| 342- 203     | 1 Bed / 1 Bath Sec8       | 567                        | \$1,980              | \$3.49                   | \$2,096                | \$3.70                    |
| 342- 204     | 1 Bed / 1 Bath            | 567                        | \$1,725              | \$3.04                   | \$2,096                | \$3.70                    |
| 342- 205     | 1 Bed / 1 Bath Sec8       | 567                        | \$1,980              | \$3.49                   | \$2,096                | \$3.70                    |
| 342- 206     | 1 Bed / 1 Bath (vacant)   | 567                        | \$2,096              | \$3.70                   | \$2,096                | \$3.70                    |
| 342- 207     | 1 Bed / 1 Bath            | 567                        | \$1,980              | \$3.49                   | \$2,096                | \$3.70                    |
| 342- 208     | 1 Bed / 1 Bath            | 567                        | \$1,925              | \$3.40                   | \$2,096                | \$3.70                    |
| <b>Total</b> |                           | <b>Square Feet: 26,100</b> | <b>\$73,514</b>      | <b>\$2.82</b>            | <b>\$81,998</b>        | <b>\$3.14</b>             |



# FINANCIAL DETAILS // 35 Units In Burbank

| UNIT TYPE                 | # OF UNITS | AVG SQ FEET | RENTAL RANGE      | Current      |                   |                | POTENTIAL    |                   |                |
|---------------------------|------------|-------------|-------------------|--------------|-------------------|----------------|--------------|-------------------|----------------|
|                           |            |             |                   | Average Rent | Average Rent / SF | Monthly Income | AVERAGE RENT | AVERAGE RENT / SF | MONTHLY INCOME |
| Studio / 1 Bath           | 5          | 425         | \$1,500 - \$1,677 | \$1,586      | \$3.73            | \$7,930        | \$1,840      | \$4.33            | \$9,200        |
| Studio / 1 Bath Sec8      | 1          | 425         | \$1,485 - \$1,485 | \$1,485      | \$3.49            | \$1,485        | \$1,840      | \$4.33            | \$1,840        |
| Studio / 1 Bath (vacant)  | 2          | 425         | \$1,840 - \$1,840 | \$1,840      | \$4.33            | \$3,680        | \$1,840      | \$4.33            | \$3,680        |
| 1 Bed / 1 Bath            | 10         | 574         | \$1,720 - \$1,980 | \$1,840      | \$3.21            | \$18,399       | \$2,096      | \$3.65            | \$20,960       |
| 1 Bed / 1 Bath (vacant)   | 3          | 567         | \$2,096 - \$2,096 | \$2,096      | \$3.70            | \$6,288        | \$2,096      | \$3.70            | \$6,288        |
| 1 Bed / 1 Bath Sec8       | 5          | 567         | \$1,980 - \$1,980 | \$1,980      | \$3.49            | \$9,900        | \$2,096      | \$3.70            | \$10,480       |
| 2 Bed / 2 Bath            | 4          | 950         | \$2,224 - \$2,640 | \$2,452      | \$2.58            | \$9,807        | \$2,900      | \$3.05            | \$11,600       |
| 3 Bed / 2 Bath            | 4          | 1,150       | \$2,785 - \$3,135 | \$3,019      | \$2.63            | \$12,075       | \$3,500      | \$3.04            | \$14,000       |
| 3 Bed / 2.5 Bath (vacant) | 1          | 1,500       | \$3,950 - \$3,950 | \$3,950      | \$2.63            | \$3,950        | \$3,950      | \$2.63            | \$3,950        |
| TOTALS/WEIGHTED AVERAGES  | 35         | 746         |                   | \$2,100      | \$2.82            | \$73,514       | \$2,343      | \$3.14            | \$81,998       |
| GROSS ANNUALIZED RENTS    |            |             |                   | \$882,168    |                   |                | \$983,976    |                   |                |



## 35 Units In Burbank // FINANCIAL DETAILS

| INCOME                    | Current    |      | Pro Forma  | NOTES | PER UNIT | PER SF  |
|---------------------------|------------|------|------------|-------|----------|---------|
| Rental Income             |            |      |            |       |          |         |
| Gross Current Rent        | 882,168    |      | 983,976    |       | 28,114   | 37.70   |
| Physical Vacancy          | (26,465)   | 3.0% | (29,519)   | 3.0%  | (843)    | (1.13)  |
| TOTAL VACANCY             | (\$26,465) | 3.0% | (\$29,519) | 3.0%  | (\$843)  | (\$1)   |
| Effective Rental Income   | 855,703    |      | 954,457    |       | 27,270   | 36.57   |
| Other Income              |            |      |            |       |          |         |
| Garage/Storage Rent       | 21,900     |      | 24,000     | [1]   | 686      | 0.92    |
| Landry                    | 4,200      |      | 4,200      | [2]   | 120      | 0.16    |
| TOTAL OTHER INCOME        | \$26,100   |      | \$28,200   |       | \$806    | \$1.08  |
| EFFECTIVE GROSS INCOME    | \$881,803  |      | \$982,657  |       | \$28,076 | \$37.65 |
| EXPENSES                  | Current    |      | Pro Forma  | NOTES | PER UNIT | PER SF  |
| Real Estate Taxes         | 139,233    |      | 139,233    | [3]   | 3,978    | 5.33    |
| Insurance                 | 11,524     |      | 11,524     | [4]   | 329      | 0.44    |
| Utilities - Internet      | 834        |      | 834        | [5]   | 24       | 0.03    |
| Utilities - Water & Power | 8,980      |      | 8,980      | [6]   | 257      | 0.34    |
| Utilities - Gas           | 969        |      | 969        | [7]   | 28       | 0.04    |
| Trash Removal             | 8,100      |      | 8,100      | [8]   | 231      | 0.31    |
| Repairs & Supplies        | 14,931     |      | 14,931     | [9]   | 427      | 0.57    |
| Maintenance               | 24,000     |      | 24,000     | [10]  | 686      | 0.92    |
| Advertising and Promotion | 1,500      |      | 1,500      | [11]  | 43       | 0.06    |
| Gardener                  | 4,440      |      | 4,440      | [12]  | 127      | 0.17    |
| Professional Fees         | 946        |      | 946        | [13]  | 27       | 0.04    |
| Licenses & Permits        | 396        |      | 396        | [14]  | 11       | 0.02    |
| Direct Assessments        | 1,405      |      | 1,405      | [15]  | 40       | 0.05    |
| Management Fee            | 35,272     | 4.0% | 39,306     | [16]  | 1,123    | 1.51    |
| TOTAL EXPENSES            | \$252,529  |      | \$256,563  |       | \$7,330  | \$9.83  |
| EXPENSES AS % OF EGI      | 28.6%      |      | 26.1%      |       |          |         |
| NET OPERATING INCOME      | \$629,274  |      | \$726,093  |       | \$20,746 | \$27.82 |

Notes and assumptions to the above analysis are on the following page.



# FINANCIAL DETAILS // 35 Units In Burbank

## NOTES TO OPERATING STATEMENT

- [1] One occupied at \$75/month | Seven vacant garages estimated at \$250/month rented out as storage
- [2] Estimated \$10 per unit per month
- [3] 1.096326% of the purchase price (taken directly from property tax bill)
- [4] Seller provided 2022 P&L
- [5] Seller provided 2022 P&L
- [6] Seller provided 2022 P&L
- [7] Seller provided 2022 P&L
- [8] Seller provided 2022 P&L
- [9] Seller provided 2022 P&L
- [10] Estimated at \$2,000 per month for one handyman to be on call
- [11] Seller provided 2022 P&L
- [12] Seller provided 2022 P&L
- [13] Seller provided 2022 P&L
- [14] Seller provided 2022 P&L
- [15] Taken Directly From Seller's Property Tax Bill
- [16] 4.0% of the gross income



## 35 Units In Burbank // FINANCIAL DETAILS

| SUMMARY            |              |     |
|--------------------|--------------|-----|
| Price              | \$12,700,000 |     |
| Down Payment       | \$6,020,000  | 47% |
| Number of Units    | 35           |     |
| Price Per Unit     | \$362,857    |     |
| Price Per SqFt     | \$486.59     |     |
| Gross SqFt         | 26,100       |     |
| Lot Size           | 0.60 Acres   |     |
| Approx. Year Built | 1988         |     |

| RETURNS             | Current | Pro Forma |
|---------------------|---------|-----------|
| CAP Rate            | 4.95%   | 5.72%     |
| GIM                 | 13.98   | 12.55     |
| Cash-on-Cash        | 4.02%   | 5.63%     |
| Debt Coverage Ratio | 1.62    | 1.87      |

| FINANCING     | Assumable   |
|---------------|-------------|
| Loan Amount   | \$6,680,000 |
| Loan Type     | Assumption  |
| Interest Rate | 4.10%       |
| Amortization  | 30 Years    |
| Rate Adjusts  | 1/1/2027    |

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

| # OF UNITS | UNIT TYPE        | SQFT/UNIT | SCHEDULED RENTS | MARKET RENTS |
|------------|------------------|-----------|-----------------|--------------|
| 8          | Studio / 1 Bath  | 425       | \$1,637         | \$1,840      |
| 18         | 1 Bed / 1 Bath   | 571       | \$1,922         | \$2,096      |
| 4          | 2 Bed / 2 Bath   | 950       | \$2,452         | \$2,900      |
| 4          | 3 Bed / 2 Bath   | 1,150     | \$3,019         | \$3,500      |
| 1          | 3 Bed / 2.5 Bath | 1,500     | \$3,950         | \$3,950      |

| OPERATING DATA                   |       |           |       |           |
|----------------------------------|-------|-----------|-------|-----------|
| INCOME                           |       | Current   |       | Pro Forma |
| Gross Scheduled Rent             |       | \$882,168 |       | \$983,976 |
| Less: Vacancy/Deductions         | 3.0%  | \$26,465  | 3.0%  | \$29,519  |
| Total Effective Rental Income    |       | \$855,703 |       | \$954,457 |
| Other Income                     |       | \$26,100  |       | \$28,200  |
| Effective Gross Income           |       | \$881,803 |       | \$982,657 |
| Less: Expenses                   | 28.6% | \$252,529 | 26.1% | \$256,563 |
| Net Operating Income             |       | \$629,274 |       | \$726,093 |
| Cash Flow                        |       | \$629,274 |       | \$726,093 |
| Debt Service                     |       | \$387,332 |       | \$387,332 |
| Net Cash Flow After Debt Service | 4.02% | \$241,942 | 5.63% | \$338,761 |
| Principal Reduction              |       | \$115,608 |       | \$120,438 |
| TOTAL RETURN                     | 5.94% | \$357,550 | 7.63% | \$459,200 |

| EXPENSES                  | Current   | Pro Forma |
|---------------------------|-----------|-----------|
| Real Estate Taxes         | \$139,233 | \$139,233 |
| Insurance                 | \$11,524  | \$11,524  |
| Utilities - Internet      | \$834     | \$834     |
| Utilities - Water & Power | \$8,980   | \$8,980   |
| Utilities - Gas           | \$969     | \$969     |
| Trash Removal             | \$8,100   | \$8,100   |
| Repairs & Supplies        | \$14,931  | \$14,931  |
| Maintenance               | \$24,000  | \$24,000  |
| Advertising and Promotion | \$1,500   | \$1,500   |
| Gardener                  | \$4,440   | \$4,440   |
| Professional Fees         | \$946     | \$946     |
| Licenses & Permits        | \$396     | \$396     |
| Direct Assessments        | \$1,405   | \$1,405   |
| Management Fee            | \$35,272  | \$39,306  |
| TOTAL EXPENSES            | \$252,529 | \$256,563 |
| Expenses/Unit             | \$7,215   | \$7,330   |
| Expenses/SF               | \$9.68    | \$9.83    |

SECTION 4

# Sale Comparables

SALE COMPS MAP

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SALE COMPS SUMMARY

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CAP RATE CHART

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GRM CHART

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PRICE PER SF CHART

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PRICE PER UNIT CHART

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SALE COMPS

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# SALE COMPS MAP

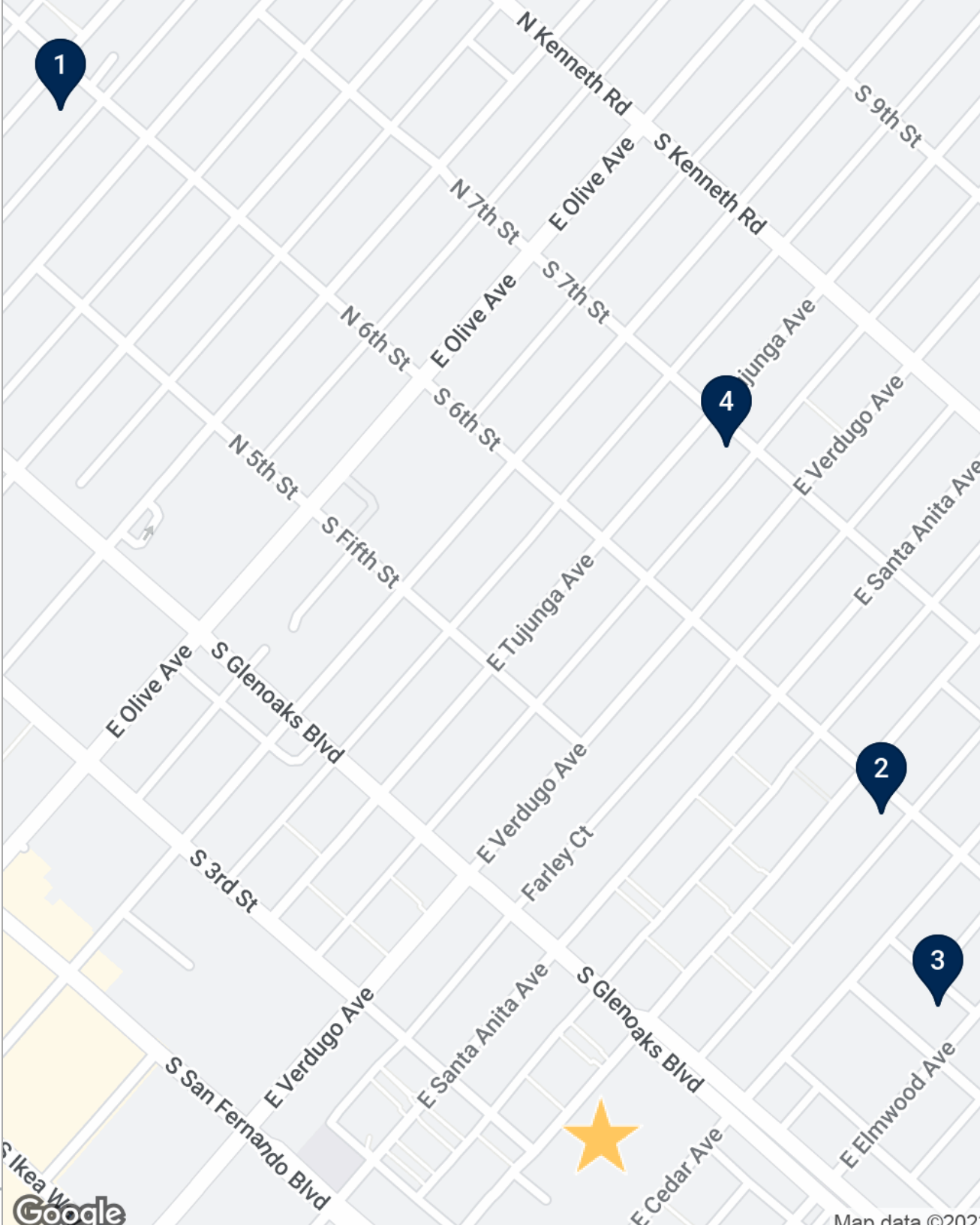
★ 35 Units In Burbank

1 564 E San Jose Ave

2 611 S 6th St

3 718 S Fifth St

4 638 E Tujunga Ave

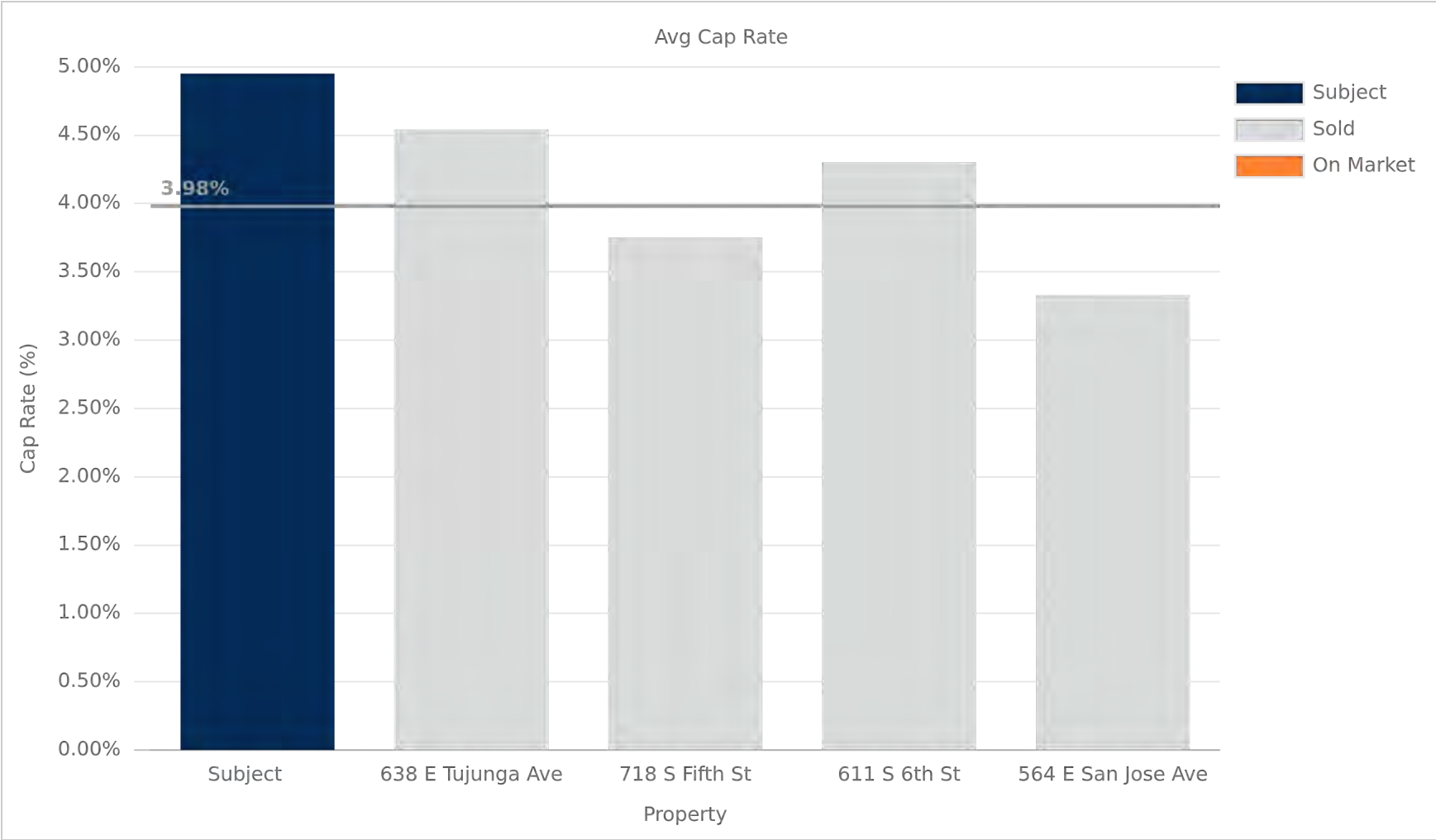


SALE COMPS SUMMARY // 35 Units In Burbank

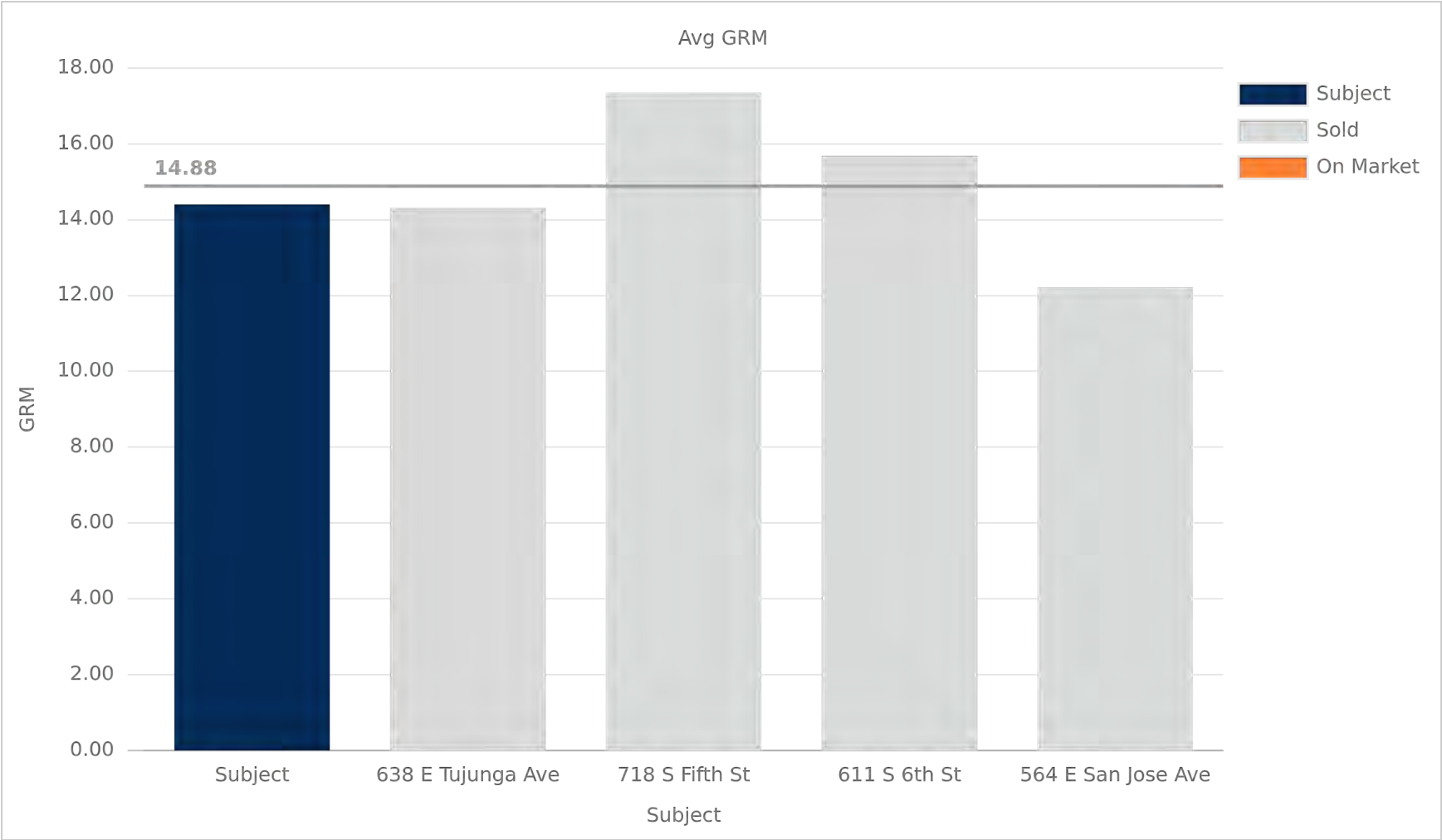
|   | SUBJECT PROPERTY   | PRICE        | BLDG SF   | PRICE/SF | LOT SIZE | PRICE/UNIT | CAP RATE | # OF UNITS | CLOSE      |
|---|--|--------------|-----------|----------|----------|------------|----------|------------|------------|
| ★ | <b>35 Units in Burbank</b><br>328, 336, 342 E Providencia Ave<br>Burbank, CA 91502 | \$12,700,000 | 26,100 SF | \$486.59 | 0.6 AC   | \$362,857  | 4.95%    | 35         | On Market  |
|   | SALE COMPARABLES   | PRICE        | BLDG SF   | PRICE/SF | LOT SIZE | PRICE/UNIT | CAP RATE | # OF UNITS | CLOSE      |
| 1 | <b>564 E San Jose Ave</b><br>Burbank, CA 91501                                     | \$4,096,500  | 9,552 SF  | \$428.86 | 0.17 AC  | \$409,650  | 3.33%    | 10         | 09/01/2022 |
| 2 | <b>611 S 6th St</b><br>Burbank, CA 91501   | \$5,000,000  | 9,704 SF  | \$515.25 | 0.19 AC  | \$500,000  | 4.30%    | 10         | 12/07/2021 |
| 3 | <b>718 S Fifth St</b><br>Burbank, CA 91501   | \$4,620,000  | 10,998 SF | \$420.08 | 0.19 AC  | \$420,000  | 3.75%    | 11         | 09/22/2021 |
| 4 | <b>638 E Tujunga Ave</b><br>Burbank, CA 91501                                      | \$4,200,000  | 10,020 SF | \$419.16 | 0.16 AC  | \$525,000  | 4.54%    | 8          | 09/03/2021 |
|   | AVERAGES   | \$4,479,125  | 10,069 SF | \$445.84 | 0.18 AC  | \$463,662  | 3.98%    | 10         | -          |



# 35 Units In Burbank // CAP RATE CHART

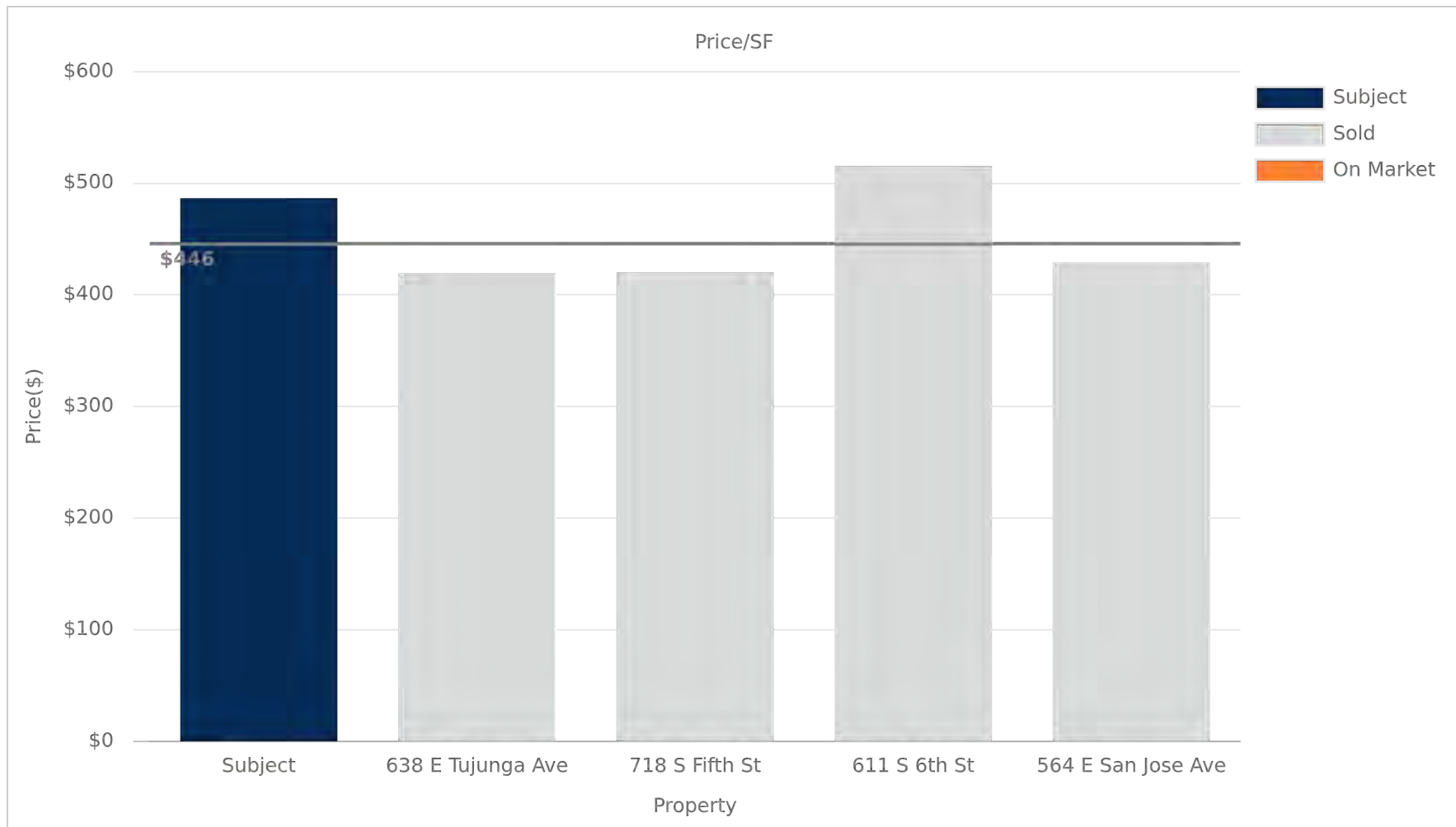


GRM CHART // 35 Units In Burbank

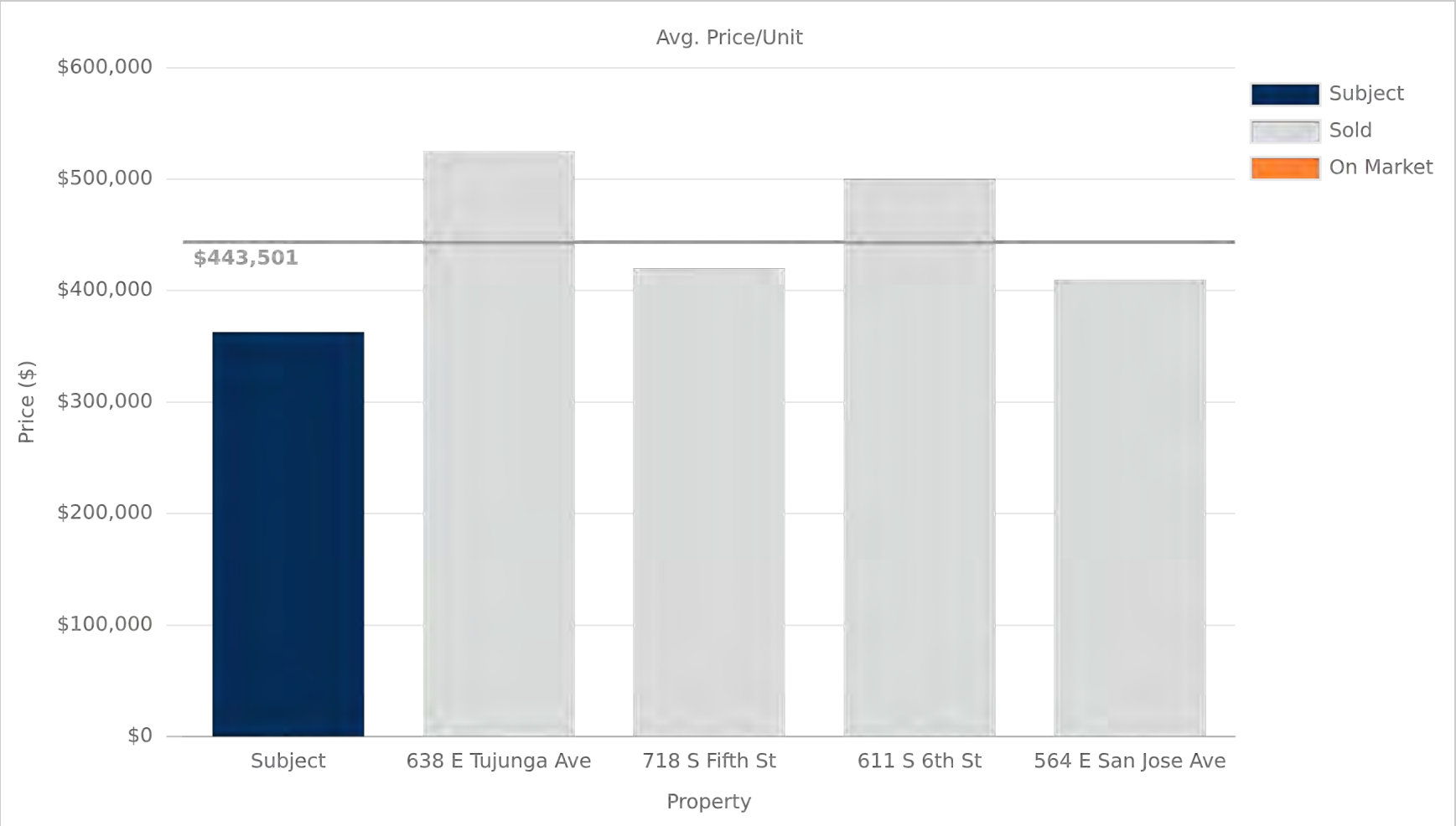




## 35 Units In Burbank // PRICE PER SF CHART



PRICE PER UNIT CHART // 35 Units In Burbank





## 35 Units In Burbank // SALE COMPS



### 35 Units In Burbank

328, 336, 342 E Providencia Ave, Burbank, CA 91502

|                |              |                  |           |
|----------------|--------------|------------------|-----------|
| Listing Price: | \$12,700,000 | Price/SF:        | \$486.59  |
| Property Type: | Multifamily  | GRM:             | 14.4      |
| NOI:           | \$629,274    | Cap Rate:        | 4.95%     |
| Occupancy:     | -            | Year Built:      | 1988      |
| COE:           | On Market    | Number Of Units: | 35        |
| Lot Size:      | 0.6 Acres    | Price/Unit:      | \$362,857 |
| Total SF:      | 26,100 SF    |                  |           |

| UNIT TYPE        | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|------------------|---------|------|---------|---------|---------|
| 1 Bed / 1 Bath   | 18      | 51.4 | 571     | \$1,922 | \$3.37  |
| 2 Bed / 2 Bath   | 4       | 11.4 | 950     | \$2,452 | \$2.58  |
| 3 Bed / 2 Bath   | 4       | 11.4 | 1,150   | \$3,019 | \$2.63  |
| 3 Bed / 2.5 Bath | 1       | 2.9  | 1,500   | \$3,950 | \$2.63  |
| Studio / 1 Bath  | 8       | 22.9 | 425     | \$1,637 | \$3.85  |
| TOTAL/AVG        | 35      | 100% | 673     | \$2,100 | \$3.12  |



### 564 E San Jose Ave

Burbank, CA 91501

|                |             |                  |           |
|----------------|-------------|------------------|-----------|
| Sale Price:    | \$4,096,500 | Price/SF:        | \$428.86  |
| Property Type: | Multifamily | GRM:             | 12.21     |
| NOI:           | \$135,181   | Cap Rate:        | 3.33%     |
| Occupancy:     | -           | Year Built:      | 1990      |
| COE:           | 09/01/2022  | Number Of Units: | 10        |
| Lot Size:      | 0.17 Acres  | Price/Unit:      | \$409,650 |
| Total SF:      | 9,552 SF    |                  |           |

| UNIT TYPE      | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|----------------|---------|------|---------|---------|---------|
| 1 Bed / 1 Bath | 4       | 40   | 750     | \$1,201 | \$1.60  |
| 2 Bed / 2 Bath | 4       | 40   | 1,000   | \$1,506 | \$1.51  |
| 3 Bed / 2 Bath | 2       | 20   | 1,250   | \$1,815 | \$1.45  |
| TOTAL/AVG      | 10      | 100% | 950     | \$1,446 | \$1.52  |

## SALE COMPS // 35 Units In Burbank



**2 611 S 6th St**  
Burbank, CA 91501

|                |             |                  |           |
|----------------|-------------|------------------|-----------|
| Sale Price:    | \$5,000,000 | Price/SF:        | \$515.25  |
| Property Type: | Multifamily | GRM:             | 15.68     |
| NOI:           | \$215,217   | Cap Rate:        | 4.30%     |
| Occupancy:     | -           | Year Built:      | 1987      |
| COE:           | 12/07/2021  | Number Of Units: | 10        |
| Lot Size:      | 0.19 Acres  | Price/Unit:      | \$500,000 |
| Total SF:      | 9,704 SF    |                  |           |

| UNIT TYPE      | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|----------------|---------|------|---------|---------|---------|
| 1 Bed / 1 Bath | 2       | 20   |         | \$2,075 |         |
| 2 Bed / 2 Bath | 6       | 60   |         | \$2,658 |         |
| 3 Bed / 2 Bath | 2       | 20   |         | \$3,235 |         |
| TOTAL/AVG      | 10      | 100% | 0       | \$2,656 |         |



**3 718 S Fifth St**  
Burbank, CA 91501

|                |             |                  |           |
|----------------|-------------|------------------|-----------|
| Sale Price:    | \$4,620,000 | Price/SF:        | \$420.08  |
| Property Type: | Multifamily | GRM:             | 17.34     |
| NOI:           | \$173,211   | Cap Rate:        | 3.75%     |
| Occupancy:     | -           | Year Built:      | 1989      |
| COE:           | 09/22/2021  | Number Of Units: | 11        |
| Lot Size:      | 0.19 Acres  | Price/Unit:      | \$420,000 |
| Total SF:      | 10,998 SF   |                  |           |

| UNIT TYPE      | # UNITS | % OF | SIZE SF | RENT | RENT/SF |
|----------------|---------|------|---------|------|---------|
| 2 Bed / 2 Bath | 9       | 81.8 |         |      |         |
| 3 Bed / 2 Bath | 2       | 18.2 |         |      |         |
| TOTAL/AVG      | 11      | 100% | 0       | \$0  |         |



# 35 Units In Burbank // SALE COMPS



**4** 638 E Tujunga Ave  
Burbank, CA 91501

|                |             |                  |           |
|----------------|-------------|------------------|-----------|
| Sale Price:    | \$4,200,000 | Price/SF:        | \$419.16  |
| Property Type: | Multifamily | GRM:             | 14.31     |
| NOI:           | \$190,710   | Cap Rate:        | 4.54%     |
| Occupancy:     | -           | Year Built:      | 1989      |
| COE:           | 09/03/2021  | Number Of Units: | 8         |
| Lot Size:      | 0.16 Acres  | Price/Unit:      | \$525,000 |
| Total SF:      | 10,020 SF   |                  |           |

| UNIT TYPE        | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|------------------|---------|------|---------|---------|---------|
| 2 Bed / 2.5 Bath | 8       | 100  | 1,200   | \$3,056 | \$2.55  |
| TOTAL/AVG        | 8       | 100% | 1,200   | \$3,056 | \$2.55  |

SECTION 5

# Lease Comparables

RENT COMPS MAP

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RENT COMPS SUMMARY

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RENT BY BED CHART

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RENT COMPS

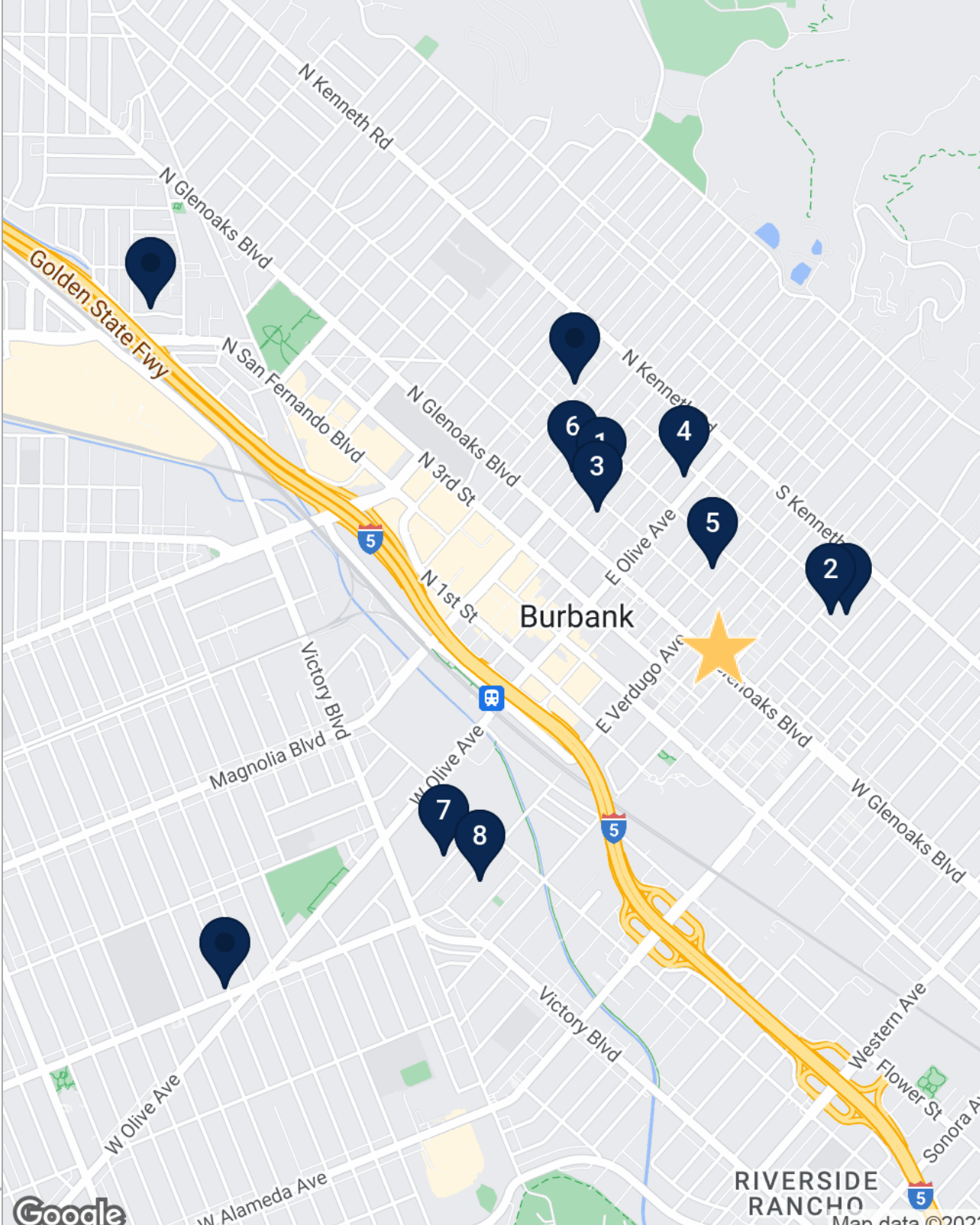
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# RENT COMPS MAP

★ 35 Units In Burbank

- 1 Capri Burbank
- 2 624 E Cedar Ave
- 3 460 E Palm Ave
- 4 635 E Olive Ave
- 5 544 E Tujunga Ave
- 6 501 E Magnolia Blvd
- 7 245 W Tujunga Ave
- 8 242 W Verdugo Ave
- 9 635 E Elmwood Ave
- 10 201 N Reese Pl
- 11 625 E Cypress Ave
- 12 Luxe At Burbank



RENT COMPS SUMMARY // 35 Units In Burbank

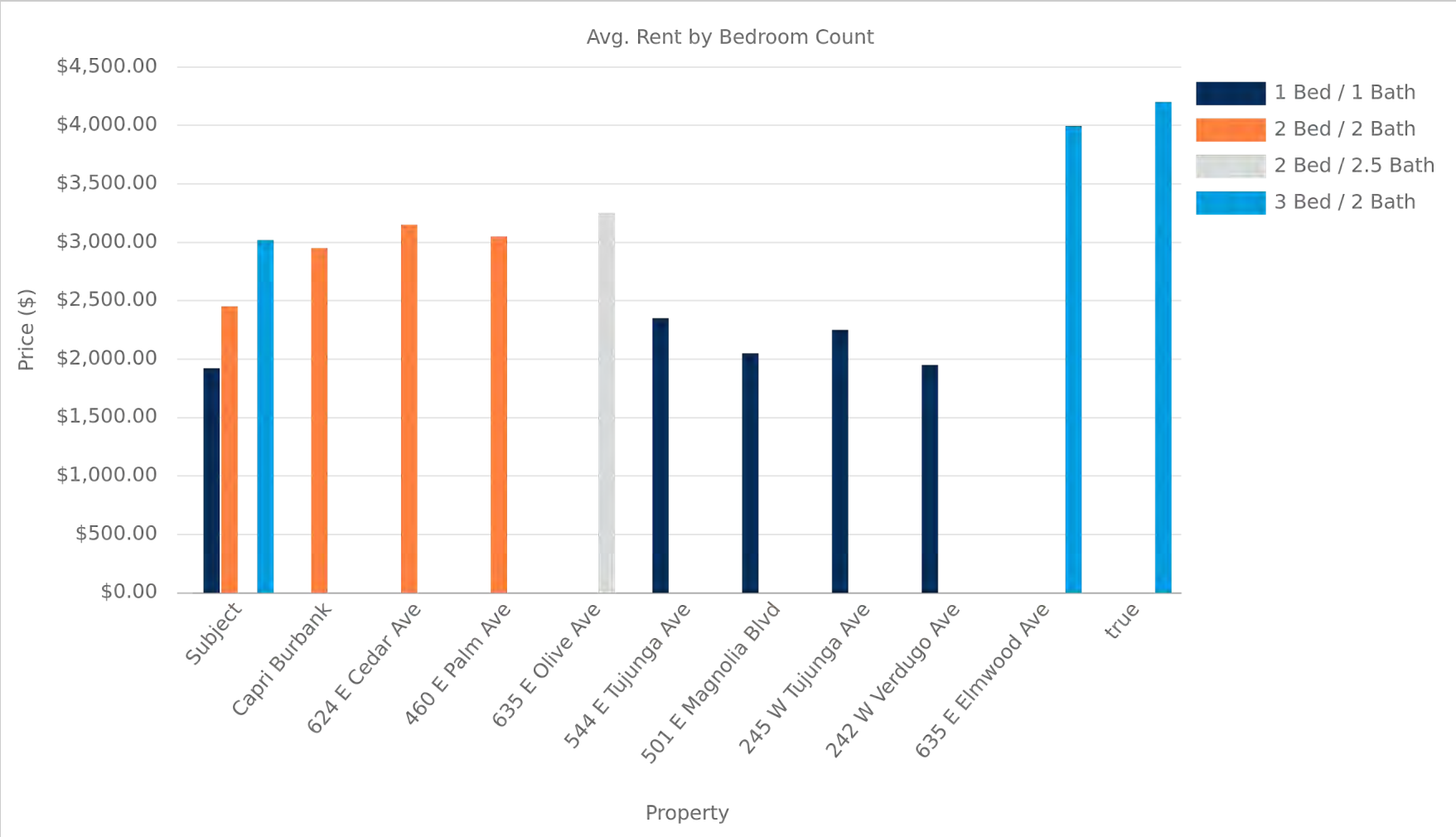
|   | SUBJECT PROPERTY   | RENT/SF | AVG RENT/UNIT | AVAILABLE SF | LOT SIZE | # OF UNITS |
|---|--|---------|---------------|--------------|----------|------------|
| ★ | <b>35 Units in Burbank</b><br>328, 336, 342 E Providencia Ave<br>Burbank, CA 91502 | \$2.82  | \$2,100       | 26,100 SF    | 0.6 AC   | 35         |
|   | RENT COMPARABLES   | RENT/SF | AVG RENT/UNIT | AVAILABLE SF | LOT SIZE | # OF UNITS |
| 1 | <b>Capri Burbank</b><br>521 Palm Ave<br>Burbank, CA 91501                          | \$2.99  | \$2,950       | 20,926 SF    | 0.35 AC  | 26         |
| 2 | <b>624 E Cedar Ave</b><br>Burbank, CA 91501  | \$2.86  | \$3,150       | 10,808 SF    | 0.2 AC   | 8          |
| 3 | <b>460 E Palm Ave</b><br>Burbank, CA 91501   | \$3.13  | \$3,050       | 9,616 SF     | 0.18 AC  | 10         |
| 4 | <b>635 E Olive Ave</b><br>Burbank, CA 91501  | \$2.71  | \$3,250       | 19,434 SF    | 0.34 AC  | 16         |
| 5 | <b>544 E Tujunga Ave</b><br>Burbank, CA 91501                                      | \$2.76  | \$2,350       | 9,788 SF     | 0.18 AC  | 10         |
| 6 | <b>501 E Magnolia Blvd</b><br>Burbank, CA 91501                                    | \$2.83  | \$2,050       | 12,376 SF    | 0.2 AC   | 12         |



## 35 Units In Burbank // RENT COMPS SUMMARY

|    | SUBJECT PROPERTY  | RENT/SF       | AVG RENT/UNIT  | AVAILABLE SF     | LOT SIZE       | # OF UNITS |
|----|---|---------------|----------------|------------------|----------------|------------|
| 7  | <b>245 W Tujunga Ave</b><br>Burbank, CA 91502                 | \$2.81        | \$2,250        | 35,438 SF        | 0.65 AC        | 36         |
| 8  | <b>242 W Verdugo Ave</b><br>Burbank, CA 91502                 | \$3.61        | \$1,950        | 9,372 SF         | 0.29 AC        | 15         |
| 9  | <b>635 E Elmwood Ave</b><br>Burbank, CA 91501                 | \$2.56        | \$3,995        | 31,500 SF        | 0.41 AC        | 21         |
| 10 | <b>201 N Reese Pl</b><br>Burbank, CA 91506                    | \$3.07        | \$4,200        | 16,250 SF        | 0.45 AC        | 13         |
| 11 | <b>625 E Cypress Ave</b><br>Burbank, CA 91501                 | \$3.89        | \$1,750        | 5,544 SF         | 0.19 AC        | 9          |
| 12 | <b>Luxe at Burbank</b><br>1731 Rogers Pl<br>Burbank, CA 91504 | \$3.46        | \$2,131        | 16,018 SF        | 0.56 AC        | 25         |
|    | <b>AVERAGES</b>   | <b>\$3.06</b> | <b>\$2,756</b> | <b>16,423 SF</b> | <b>0.33 AC</b> | <b>17</b>  |

RENT BY BED CHART // 35 Units In Burbank





# 35 Units In Burbank // RENT COMPS



## 35 Units In Burbank

328, 336, 342 E Providencia Ave, Burbank, CA 91502



35 Units



Year Built 1988



| UNIT TYPE        | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|------------------|---------|------|---------|---------|---------|
| 1 Bed / 1 Bath   | 18      | 51.4 | 571     | \$1,922 | \$3.37  |
| 2 Bed / 2 Bath   | 4       | 11.4 | 950     | \$2,452 | \$2.58  |
| 3 Bed / 2 Bath   | 4       | 11.4 | 1,150   | \$3,019 | \$2.63  |
| 3 Bed / 2.5 Bath | 1       | 2.9  | 1,500   | \$3,950 | \$2.63  |
| Studio / 1 Bath  | 8       | 22.9 | 425     | \$1,637 | \$3.85  |
| TOTAL/AVG        | 35      | 100% | 673     | \$2,100 | \$3.12  |

1

## Capri Burbank

521 Palm Ave, Burbank, CA 91501



26 Units



Year Built 1973



| UNIT TYPE      | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|----------------|---------|------|---------|---------|---------|
| 2 Bed / 2 Bath | 1       | 100  | 987     | \$2,950 | \$2.99  |
| TOTAL/AVG      | 1       | 100% | 987     | \$2,950 | \$2.99  |

# RENT COMPS // 35 Units In Burbank

2 624 E Cedar Ave  
Burbank, CA 91501

8 Units | Year Built 1981



| UNIT TYPE      | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|----------------|---------|------|---------|---------|---------|
| 2 Bed / 2 Bath | 1       | 100  | 1,100   | \$3,150 | \$2.86  |
| TOTAL/AVG      | 1       | 100% | 1,100   | \$3,150 | \$2.86  |

3 460 E Palm Ave  
Burbank, CA 91501

10 Units | Year Built 1989



| UNIT TYPE      | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|----------------|---------|------|---------|---------|---------|
| 2 Bed / 2 Bath | 1       | 100  | 975     | \$3,050 | \$3.13  |
| TOTAL/AVG      | 1       | 100% | 975     | \$3,050 | \$3.13  |



# 35 Units In Burbank // RENT COMPS

**4** 635 E Olive Ave  
Burbank, CA 91501

 16 Units |  Year Built 1987



| UNIT TYPE        | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|------------------|---------|------|---------|---------|---------|
| 2 Bed / 2.5 Bath | 1       | 100  | 1,200   | \$3,250 | \$2.71  |
| TOTAL/AVG        | 1       | 100% | 1,200   | \$3,250 | \$2.71  |

**5** 544 E Tujunga Ave  
Burbank, CA 91501

 10 Units |  Year Built 1987



| UNIT TYPE      | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|----------------|---------|------|---------|---------|---------|
| 1 Bed / 1 Bath | 1       | 100  | 850     | \$2,350 | \$2.76  |
| TOTAL/AVG      | 1       | 100% | 850     | \$2,350 | \$2.76  |

RENT COMPS // 35 Units In Burbank

6 501 E Magnolia Blvd  
Burbank, CA 91501

12 Units | Year Built 1987



| UNIT TYPE      | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|----------------|---------|------|---------|---------|---------|
| 1 Bed / 1 Bath | 1       | 100  | 725     | \$2,050 | \$2.83  |
| TOTAL/AVG      | 1       | 100% | 725     | \$2,050 | \$2.83  |

7 245 W Tujunga Ave  
Burbank, CA 91502

36 Units | Year Built 1987



| UNIT TYPE      | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|----------------|---------|------|---------|---------|---------|
| 1 Bed / 1 Bath | 1       | 100  | 800     | \$2,250 | \$2.81  |
| TOTAL/AVG      | 1       | 100% | 800     | \$2,250 | \$2.81  |



35 Units In Burbank // RENT COMPS

8 242 W Verdugo Ave  
Burbank, CA 91502

15 Units | Year Built 1960



| UNIT TYPE      | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|----------------|---------|------|---------|---------|---------|
| 1 Bed / 1 Bath | 1       | 100  | 540     | \$1,950 | \$3.61  |
| TOTAL/AVG      | 1       | 100% | 540     | \$1,950 | \$3.61  |

9 635 E Elmwood Ave  
Burbank, CA 91501

21 Units | Year Built 1980



| UNIT TYPE      | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|----------------|---------|------|---------|---------|---------|
| 3 Bed / 2 Bath | 1       | 100  | 1,559   | \$3,995 | \$2.56  |
| TOTAL/AVG      | 1       | 100% | 1,559   | \$3,995 | \$2.56  |

RENT COMPS // 35 Units In Burbank

10 201 N Reese Pl  
Burbank, CA 91506

13 Units | Year Built 2016



| UNIT TYPE      | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|----------------|---------|------|---------|---------|---------|
| 3 Bed / 2 Bath | 1       | 100  | 1,370   | \$4,200 | \$3.07  |
| TOTAL/AVG      | 1       | 100% | 1,370   | \$4,200 | \$3.07  |

11 625 E Cypress Ave  
Burbank, CA 91501

9 Units | Year Built 1985



| UNIT TYPE       | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|-----------------|---------|------|---------|---------|---------|
| Studio / 1 Bath | 1       | 100  | 450     | \$1,750 | \$3.89  |
| TOTAL/AVG       | 1       | 100% | 450     | \$1,750 | \$3.89  |

35 Units In Burbank // RENT COMPS

12 **Luxe At Burbank**  
1731 Rogers Pl, Burbank, CA 91504

 25 Units |  Year Built 1962



| UNIT TYPE       | # UNITS | % OF | SIZE SF | RENT    | RENT/SF |
|-----------------|---------|------|---------|---------|---------|
| Studio / 1 Bath | 1       | 33.3 | 390     | \$1,700 | \$4.36  |
| 1 Bed / 1 Bath  | 1       | 33.3 | 550     | \$1,995 | \$3.63  |
| 2 Bed / 1 Bath  | 1       | 33.3 | 910     | \$2,700 | \$2.97  |
| TOTAL/AVG       | 3       | 100% | 616     | \$2,131 | \$3.46  |



SECTION 6

# Market Overview

MARKET OVERVIEW

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DEMOGRAPHICS

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Marcus & Millichap

## LOS ANGELES

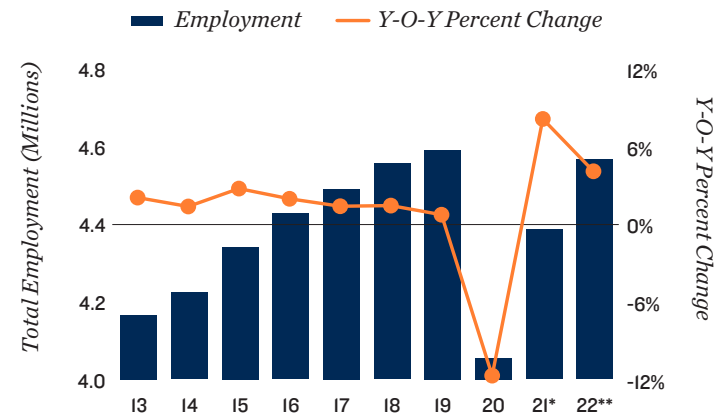
### Lowest Vacancy in Two Decades, Pipeline Moderation Propel Investor Activity Throughout Los Angeles

**Robust leasing velocity widespread for a second consecutive year.** Los Angeles County renters absorbed more than 30,000 units last year, slashing apartment vacancy to a 20-year low. Conditions that supported stout multifamily demand will extend through 2022, further compressing unit availability. Organizations are expected to push the metro's total job count to a tally slightly below the pre-pandemic mark this year, supporting the formation of more than 30,000 new households. For many of these residents, dwelling options will be limited as the county's median home price surpasses \$800,000. Suburban submarkets, neighborhoods south of Downtown Los Angeles and Silicon Beach should all benefit as more households seek areas of regionally lower rent or proximity to tech hubs. Additionally, demand for rentals in the San Fernando Valley, South Bay and Westside Cities will coincide with a moderation in each regions' construction pipeline. Year-over-year declines in delivery volumes will direct more renters to existing properties, enabling regional vacancies to hold at historically low levels this year.

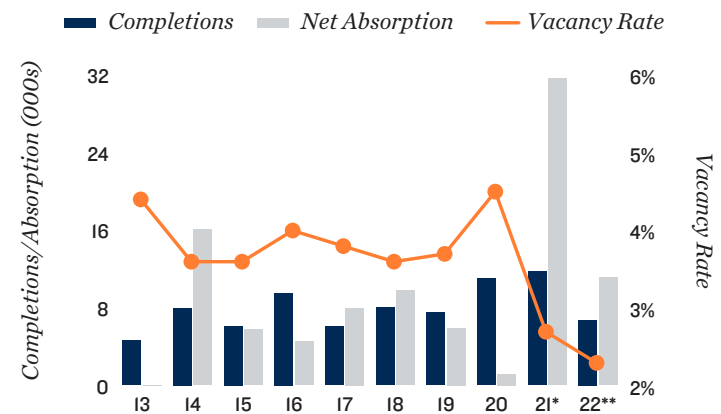
### Long-term outlook for lower- and mid-tier assets bolsters buyers' confidence.

Tight Class C vacancy is attracting more investors to the property tier, including those seeking to reduce risk exposure via 1031 exchanges. These buyers and other private investors from California are competing for sub-30-unit complexes. Those targeting returns in the 5 percent range pursue listings in Southeast Los Angeles, Greater Inglewood and Korea town. In these locales, Class C pricing remains largely below \$300,000 per unit. Similar pricing is available in Long Beach, a top target among out-of-state investors seeking areas of double-digit rent growth. Investors focused on mid-tier assets are competing for similar-sized Class B complexes in higher priced Westside and San Fernando Valley cities. Competition for rentals in Santa Monica, Glendale and Studio City-North Hollywood has lowered local cap rates into the 2 percent to 3 percent band for many properties.

### Employment Trends



### Supply and Demand







\* Estimate; \*\* Forecast

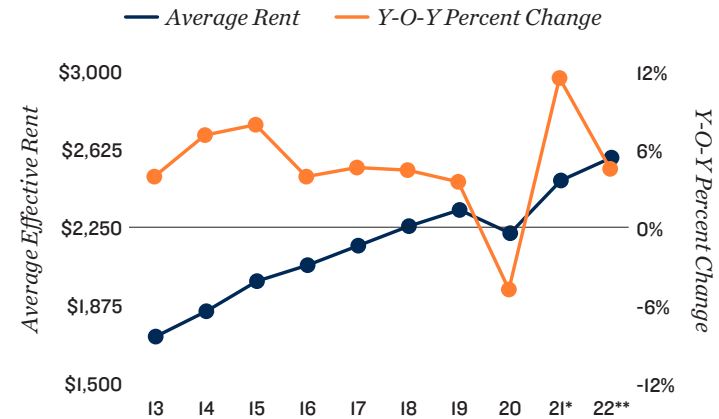
Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

## MARKET OVERVIEW // 35 Units In Burbank

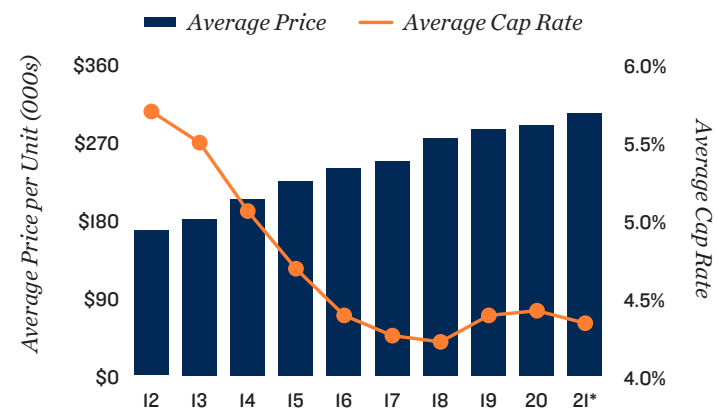
### 2022 MARKET FORECAST

- Employment**  Hiring velocity exceeds the national rate of increase for a second straight year as employers add 180,000 positions in 2022.  
up 4.1%
- Construction**  After completing more than 10,000 apartments in each of the prior two years, developers increase the metro's rental inventory by just 0.6 percent in 2022.  
6,700 units
- Vacancy**  Net absorption exceeds delivery volume by more than 4,000 units in 2022, lowering vacancy to 2.3 percent. This compression follows last year's 180-basis-point decrease.  
down 40 bps
- Rent**  The average effective rent in Los Angeles rises at a pace consistent with increases registered from 2016 through 2019. This gain elevates the mean monthly rate to \$2,580.  
up 4.5%
- Investment**  Rent control in Los Angeles, Santa Monica and West Hollywood may lift investor demand for post-1980-built assets in these cities as complexes of this vintage are not subject to restrictions.

#### Rent Trends



#### Sales Trends



\* Estimate; \*\* Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.



## 35 Units In Burbank // DEMOGRAPHICS

| POPULATION                         | 1 Mile | 3 Miles | 5 Miles |
|------------------------------------|--------|---------|---------|
| <b>2026 Projection</b>             |        |         |         |
| Total Population                   | 45,248 | 164,813 | 489,254 |
| <b>2021 Estimate</b>               |        |         |         |
| Total Population                   | 44,205 | 159,830 | 477,225 |
| <b>2010 Census</b>                 |        |         |         |
| Total Population                   | 42,910 | 153,529 | 460,256 |
| <b>2000 Census</b>                 |        |         |         |
| Total Population                   | 42,149 | 149,615 | 458,402 |
| <b>Daytime Population</b>          |        |         |         |
| 2021 Estimate                      | 50,767 | 227,235 | 539,439 |
| HOUSEHOLDS                         | 1 Mile | 3 Miles | 5 Miles |
| <b>2026 Projection</b>             |        |         |         |
| Total Households                   | 18,168 | 65,357  | 195,970 |
| <b>2021 Estimate</b>               |        |         |         |
| Total Households                   | 17,725 | 63,433  | 190,565 |
| Average (Mean) Household Size      | 2.5    | 2.5     | 2.5     |
| <b>2010 Census</b>                 |        |         |         |
| Total Households                   | 16,945 | 60,135  | 181,069 |
| <b>2000 Census</b>                 |        |         |         |
| Total Households                   | 16,395 | 59,218  | 178,735 |
| Growth 2021-2026                   | 2.5%   | 3.0%    | 2.8%    |
| HOUSING UNITS                      | 1 Mile | 3 Miles | 5 Miles |
| <b>Occupied Units</b>              |        |         |         |
| 2026 Projection                    | 19,489 | 69,635  | 210,265 |
| 2021 Estimate                      | 18,940 | 67,356  | 203,764 |
| Owner Occupied                     | 3,644  | 23,997  | 66,702  |
| Renter Occupied                    | 14,082 | 39,436  | 123,863 |
| Vacant                             | 1,215  | 3,923   | 13,199  |
| <b>Persons in Units</b>            |        |         |         |
| 2021 Estimate Total Occupied Units | 17,725 | 63,433  | 190,565 |
| 1 Person Units                     | 29.9%  | 29.0%   | 30.9%   |
| 2 Person Units                     | 28.8%  | 29.6%   | 29.7%   |
| 3 Person Units                     | 17.2%  | 17.3%   | 16.1%   |
| 4 Person Units                     | 16.2%  | 15.6%   | 13.9%   |
| 5 Person Units                     | 5.2%   | 5.4%    | 5.4%    |
| 6+ Person Units                    | 2.7%   | 3.1%    | 4.0%    |

| HOUSEHOLDS BY INCOME                     | 1 Mile   | 3 Miles   | 5 Miles   |
|--|----------|-----------|-----------|
| <b>2021 Estimate</b>                     |          |           |           |
| \$200,000 or More                        | 7.1%     | 11.6%     | 11.0%     |
| \$150,000-\$199,999                      | 5.5%     | 8.1%      | 7.4%      |
| \$100,000-\$149,999                      | 14.4%    | 17.1%     | 16.6%     |
| \$75,000-\$99,999                        | 13.3%    | 13.9%     | 13.4%     |
| \$50,000-\$74,999                        | 15.5%    | 15.4%     | 15.5%     |
| \$35,000-\$49,999                        | 11.4%    | 9.6%      | 9.9%      |
| \$25,000-\$34,999                        | 7.2%     | 6.3%      | 7.0%      |
| \$15,000-\$24,999                        | 11.1%    | 8.0%      | 8.4%      |
| Under \$15,000                           | 14.4%    | 10.1%     | 10.9%     |
| Average Household Income                 | \$89,089 | \$112,111 | \$108,805 |
| Median Household Income                  | \$59,823 | \$76,048  | \$72,319  |
| Per Capita Income                        | \$35,761 | \$44,603  | \$43,568  |
| POPULATION PROFILE                       | 1 Mile   | 3 Miles   | 5 Miles   |
| <b>Population By Age</b>                 |          |           |           |
| 2021 Estimate Total Population           | 44,205   | 159,830   | 477,225   |
| Under 20                                 | 17.7%    | 18.7%     | 18.8%     |
| 20 to 34 Years                           | 23.8%    | 21.3%     | 22.8%     |
| 35 to 39 Years                           | 7.9%     | 7.4%      | 7.8%      |
| 40 to 49 Years                           | 13.6%    | 14.1%     | 14.2%     |
| 50 to 64 Years                           | 18.7%    | 20.3%     | 19.9%     |
| Age 65+                                  | 18.3%    | 18.2%     | 16.5%     |
| Median Age                               | 40.5     | 41.9      | 40.4      |
| <b>Population 25+ by Education Level</b> |          |           |           |
| 2021 Estimate Population Age 25+         | 33,905   | 121,375   | 361,419   |
| Elementary (0-8)                         | 7.8%     | 6.1%      | 7.6%      |
| Some High School (9-11)                  | 5.3%     | 5.0%      | 5.7%      |
| High School Graduate (12)                | 21.8%    | 19.4%     | 18.9%     |
| Some College (13-15)                     | 19.3%    | 19.6%     | 18.6%     |
| Associate Degree Only                    | 10.3%    | 10.1%     | 9.1%      |
| Bachelor's Degree Only                   | 26.2%    | 27.3%     | 27.3%     |
| Graduate Degree                          | 9.3%     | 12.5%     | 12.8%     |
| <b>Population by Gender</b>              |          |           |           |
| 2021 Estimate Total Population           | 44,205   | 159,830   | 477,225   |
| Male Population                          | 47.9%    | 47.9%     | 48.8%     |
| Female Population                        | 52.1%    | 52.1%     | 51.2%     |

## DEMOGRAPHICS // 35 Units In Burbank



### POPULATION

In 2021, the population in your selected geography is 477,225. The population has changed by 4.1 percent since 2000. It is estimated that the population in your area will be 489,254 five years from now, which represents a change of 2.5 percent from the current year. The current population is 48.8 percent male and 51.2 percent female. The median age of the population in your area is 40.4, compared with the U.S. average, which is 38.4. The population density in your area is 6,075 people per square mile.



### HOUSEHOLDS

There are currently 190,565 households in your selected geography. The number of households has changed by 6.6 percent since 2000. It is estimated that the number of households in your area will be 195,970 five years from now, which represents a change of 2.8 percent from the current year. The average household size in your area is 2.5 people.



### INCOME

In 2021, the median household income for your selected geography is \$72,319, compared with the U.S. average, which is currently \$65,694. The median household income for your area has changed by 69.3 percent since 2000. It is estimated that the median household income in your area will be \$76,474 five years from now, which represents a change of 5.7 percent from the current year.

The current year per capita income in your area is \$43,568, compared with the U.S. average, which is \$36,445. The current year's average household income in your area is \$108,805, compared with the U.S. average, which is \$94,822.



### EMPLOYMENT

In 2021, 230,567 people in your selected area were employed. The 2000 Census revealed that 70.6 percent of employees are in white-collar occupations in this geography, and 29.4 percent are in blue-collar occupations. In 2021, unemployment in this area was 11.0 percent. In 2000, the average time traveled to work was 23.5 minutes.



### HOUSING

The median housing value in your area was \$681,720 in 2021, compared with the U.S. median of \$227,827. In 2000, there were 68,984 owner-occupied housing units and 109,751 renter-occupied housing units in your area. The median rent at the time was \$679.



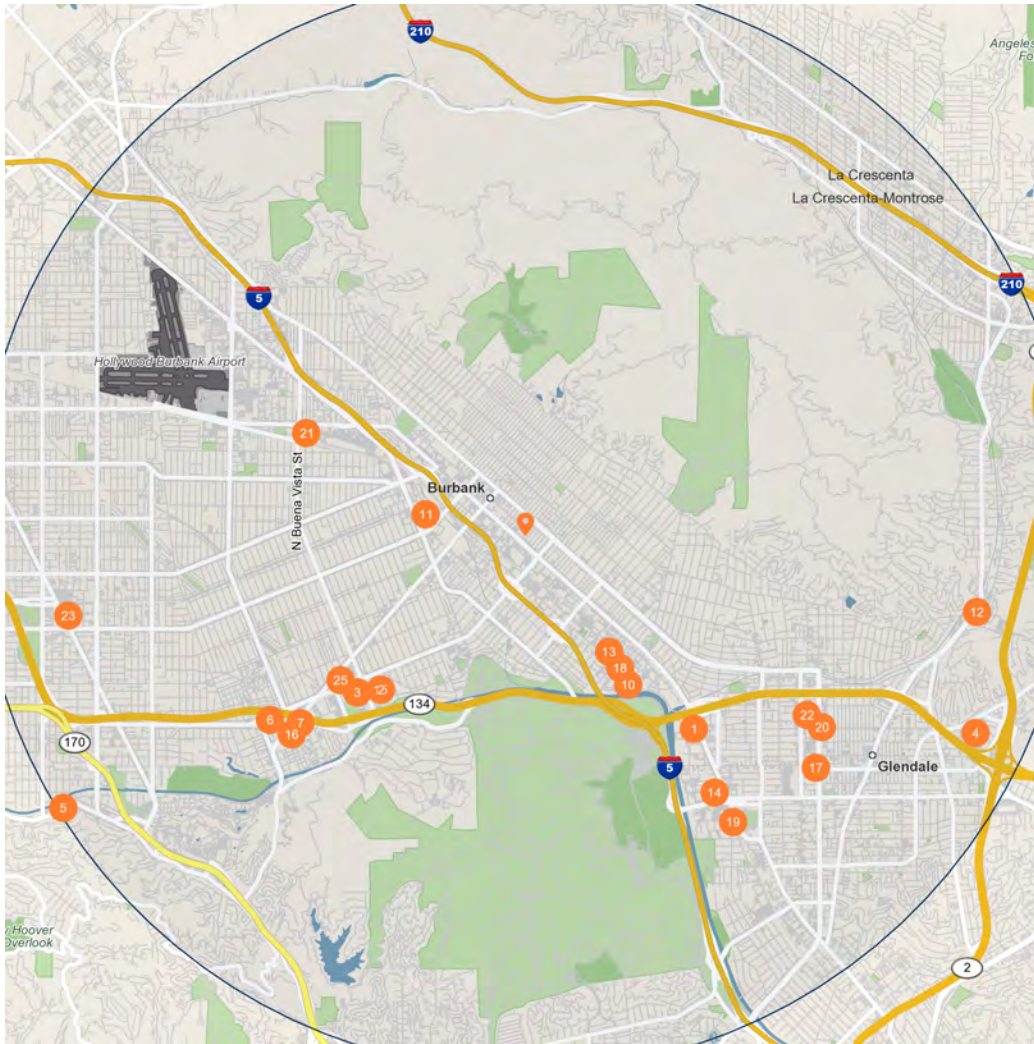
### EDUCATION

The selected area in 2021 had a lower level of educational attainment when compared with the U.S. averages. 12.8 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.0 percent, and 27.3 percent completed a bachelor's degree, compared with the national average of 19.5 percent.

The number of area residents with an associate degree was higher than the nation's at 9.1 percent vs. 8.3 percent, respectively.

The area had fewer high-school graduates, 18.9 percent vs. 27.2 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 18.6 percent in the selected area compared with the 20.5 percent in the U.S.

## 35 Units In Burbank // DEMOGRAPHICS

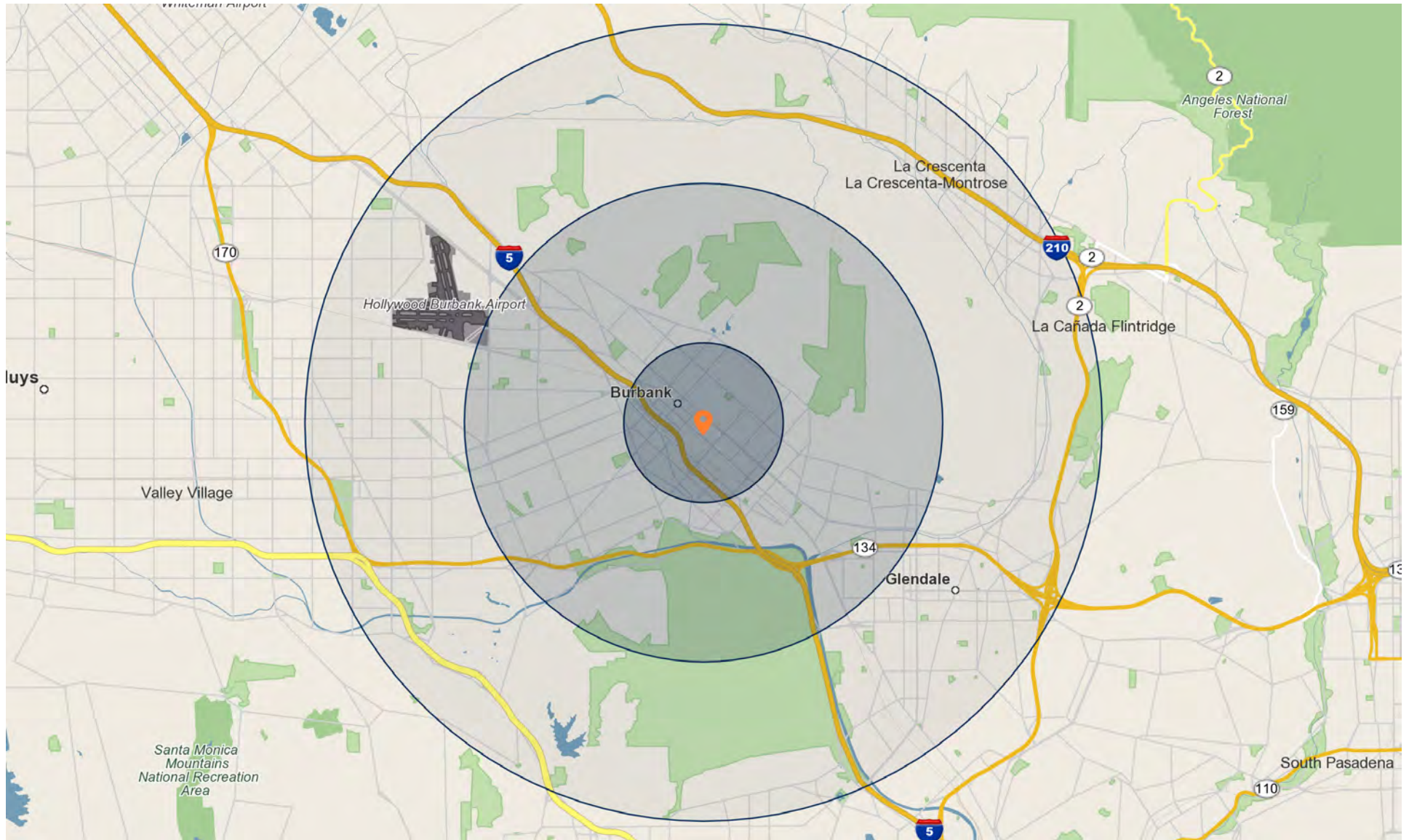


### Major Employers

|  | Employees |
|--|-----------|
| 1 Golden Road Brewing  | 3,285     |
| 2 Walt Disney Records Direct-Disney                              | 2,990     |
| 3 Providence Holy Cross  | 2,931     |
| 4 Glendale Adventist Medical Ctr                                 | 2,550     |
| 5 Dream Lounge Inc   | 2,210     |
| 6 Twdc Enterprises 18 Corp                                       | 2,002     |
| 7 WF Cinema Holdings LP-Mann Theaters                            | 2,000     |
| 8 Providence Health & Services F-Providence Holy Cross Fundation | 2,000     |
| 9 Providence Health System-Providence St Joseph Med Ctr          | 2,000     |
| 10 Dreamworks Animation Pubg LLC                                 | 1,812     |
| 11 Andrews International Inc                                     | 1,700     |
| 12 Glendale Cmnty College Dist-PROFESSIONAL DEVELOPMENT CENTE    | 1,180     |
| 13 Walt Disney Imagineering-Disney                               | 1,011     |
| 14 Baxalta Incorporated  | 1,000     |
| 15 Twdc Enterprises 18 Corp-Walt Disney Studios HM Entrmt        | 1,000     |
| 16 Bonanza Productions Inc                                       | 1,000     |
| 17 Old Republic Title Company-Old Republic                       | 822       |
| 18 Twdc Enterprises 18 Corp                                      | 714       |
| 19 Ralphs Grocery Company  | 700       |
| 20 International Bus Mchs Corp-IBM                               | 700       |
| 21 Deluxe Laboratories Inc-Color By Deluxe                       | 626       |
| 22 Kaiser Foundation Hospitals-Glendale Orange St Med Offs       | 593       |
| 23 Kaiser Foundation Hospitals-North Hollywood Medical Offs      | 593       |
| 24 Warner Bros Transatlantic Inc-Warner Bros                     | 590       |
| 25 Vintage Senior Management Inc                                 | 565       |



## DEMOGRAPHICS // 35 Units In Burbank







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