



BRANDON MICHAELS  
GROUP

# 10651

## BURBANK

BOULEVARD



Marcus & Millichap



# 10651 BURBANK BOULEVARD

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### BRANDON MICHAELS

Senior Managing Director Investments  
Tel: 818.212-2794  
brandon.michaels@marcusmillichap.com  
CA License: 01434685

### MATTHEW LUCHS

Chief Operating Officer  
First Vice President Investments  
Tel: 818.212-2727  
matthew.luchs@marcusmillichap.com  
CA License: 01948233



# BURBANK

# STUDIO CITY



NOHO ARTS DISTRICT



**1065**  
BURBANK  
BOULEVARD

NO HO ARTS DISTRICT IS 3/4  
BLOCKS FROM BUILDING

MAGNOLIA BLVD

CHANDLER BLVD

BURBANK BLVD

CAHUENGA BLVD



## INVESTMENT HIGHLIGHTS

### VALUE-ADD OR OWNER-USER OPPORTUNITY IN NORTH HOLLYWOOD, CA

- 3,313 square foot mixed-use of retail/storage situated on 5,250 square feet of land zoned LAC2
- 4 Buildings - 2 Front are used for retail and 2 Back for storage
- Ideal unit sizes averaging 1,313 square feet
- Current tenant is Month-to-Month
- Property can be delivered Vacant
- Secret storage in main buildings

### MORE THAN \$500,000 OF IMPROVEMENTS OVER THE LAST 24 MONTH

- TPO Roof and reconstruction of the entire roof structure
- New HVAC Units in both front buildings
- New Electrical installed in the all buildings with 3 separate meters ethernet throughout
- New Sewer Lines in all 4 buildings
- New insulation throughout the entire building
- New Walls/ Ceiling installed over new PEX water system in walls
- New Electrical & New Ethernet in front buildings
- LABD approved plans for fence, bathrooms, pergola over new patio

### DENSE IMMEDIATE POPULATION WITH STRONG UNDERLYING DEMOGRAPHICS

- Given the ease of access, businesses in the center can easily reach more than 263,603 residents and 157,990 daytime employees in the surrounding three-mile radius.
- Average household income north of \$83,000 within one mile and over \$101,000 within three miles
- Median household income within one and three miles north of \$61,168 and \$73,790 respectively



### NORTH HOLLYWOOD IS A THRIVING SUB-MARKET LOCATED IN THE SAN FERNANDO VALLEY WITHIN LOS ANGELES COUNTY

- North Hollywood is an electric neighborhood with modest residential blocks and the famous NoHo Arts District
- North Hollywood is one of the few subway-accessible neighborhoods in all of Los Angeles
- North Hollywood is bordered on the north by Sun Valley and on the northeast and east by Burbank. Toluca Lake borders North Hollywood on the southeast and south, and Studio City abuts it on the southwest.
- The opening of North Hollywood station in 2000, establishment and success of the NoHo Arts District in the old "downtown", and repurposing of disused lots such as Laurel Plaza into NOHO West, has revitalized the heart of North Hollywood

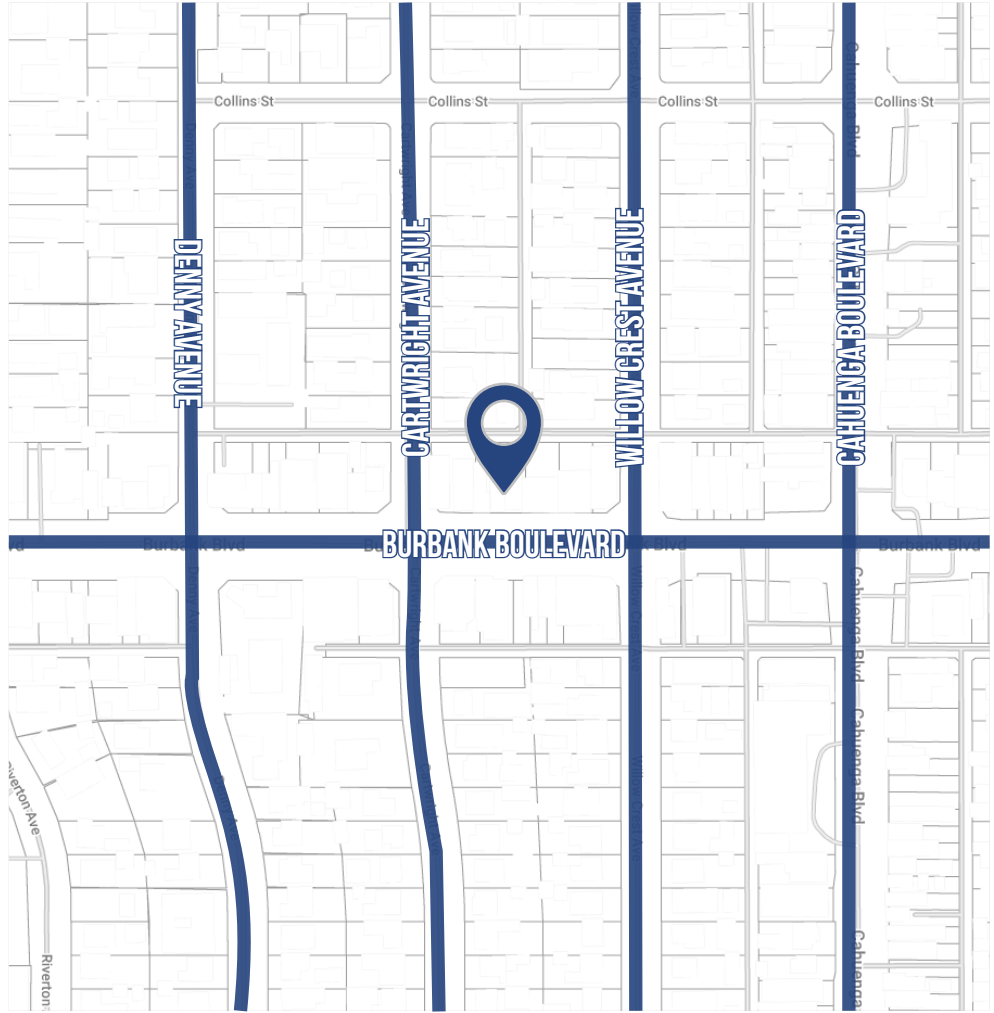


# PROPERTY SUMMARY

<b>Address</b>	10651 Burbank Boulevard North Hollywood, CA 91601
<b>Price</b>	\$1,500,000
<b>Building Size</b>	3,313 SF
<b>Lot Size</b>	5,250 SF
<b>Price/SF (Building)</b>	\$453
<b>Price/SF (Land)</b>	\$286
<b>Pro Forma CAP Rate</b>	4.93%
<b>Occupancy</b>	0%*
<b>Parking</b>	Gated - 4 Spaces
<b>Year Built</b>	1948
<b>Zoning</b>	C2
<b>APN Number</b>	2415-022-026

\*Existing tenant is in default and is in the process of being evicted. The property will be delivered vacant at the close of escrow.

# 10651 BURBANK BOULEVARD



PROPERTY PHOTOS



GATED PARKING / 4 SPACES



## UNIVERSAL CITY

7.5 MILES FROM SUBJECT PROPERTY

# 10651

## BURBANK

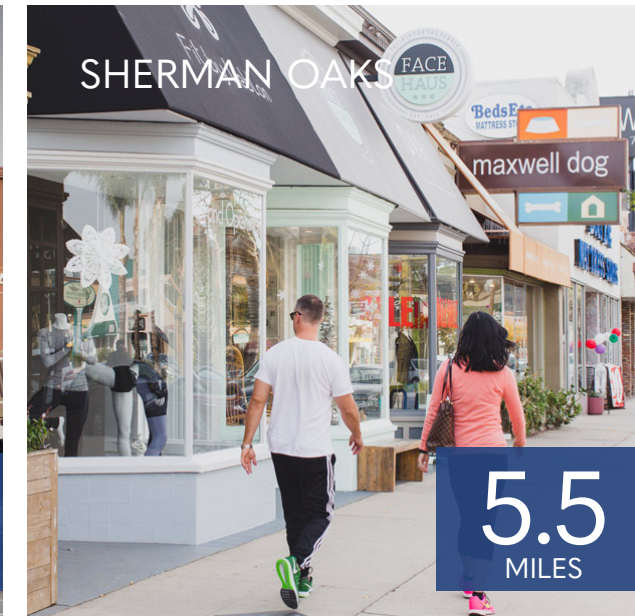
BOULEVARD

### CLOSE PROXIMITY

North Hollywood, in the San Fernando Valley, is an eclectic neighborhood with modest residential blocks and the humming NoHo Arts District. The historic El Portal Theatre and many up-and-coming playhouses share the scene with art galleries, sound studios and the Academy of TV Arts and Sciences. The subway-accessible area also features retro-inspired cocktail lounges, craft beer bars, vintage shops and casual cafes.

North Hollywood is bordered on the north by Sun Valley and on the northeast and east by Burbank. Toluca Lake borders North Hollywood on the southeast and south, and Studio City abuts it on the southwest. It is flanked by Valley Village and Valley Glen on the west. North Hollywood is not contiguous with Hollywood, being separated by other parts of the San Fernando Valley and the Hollywood Hills.

Universal City is an unincorporated area within the San Fernando Valley region of Los Angeles County, California, United States. Approximately 415 acres (1.7 km<sup>2</sup>) within and around the surrounding area is the property of Universal Pictures, one of the five major film studios in the United States: about 70 percent of the studio's property is inside this unincorporated area, while the remaining 30 percent is within the Los Angeles city limits. Universal City is primarily surrounded by Los Angeles with its northeastern corner touching the city of Burbank, making the unincorporated area a county island.



BEGINS - 3/4 BLOCK AWAY





# THE NEIGHBORHOOD

North Hollywood, located in the eastern San Fernando Valley, originated as an independent city which went by the name of "Lankershim" before annexation into the City of Los Angeles. In more recent years, the neighborhood has become one of the most densely populated in the Valley, and is home to both the NoHo Arts District and the Academy of Television Arts & Sciences. It is also a major transportation hub, serving as the nexus point between the Orange Line busway and the Red Line subway. (Source: Wikipedia)



# DEVELOPMENT



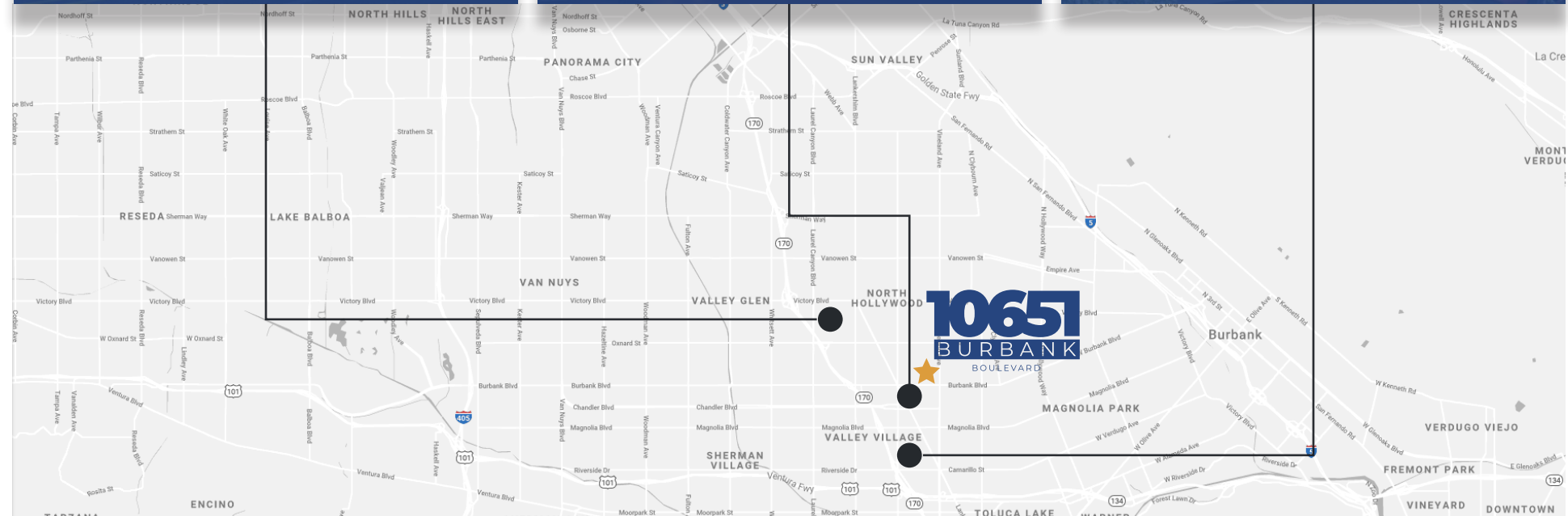
**11 NOHO**  
BAKMAN AVE & CAMARILLO ST



**THE CHANDLER NOHO**  
CHANDLER BLVD & LANKERSHIM BLVD



**ALEXAN NOHO WEST**  
BEN AVE & ERWIN ST





# NORTH HOLLYWOOD

## DEMOGRAPHICS



**73,571**  
Total Population



**35**  
Median Age



**51%**  
Male



**49%**  
Female

### EDUCATION



**22%**  
Some High School



**23%**  
Some College



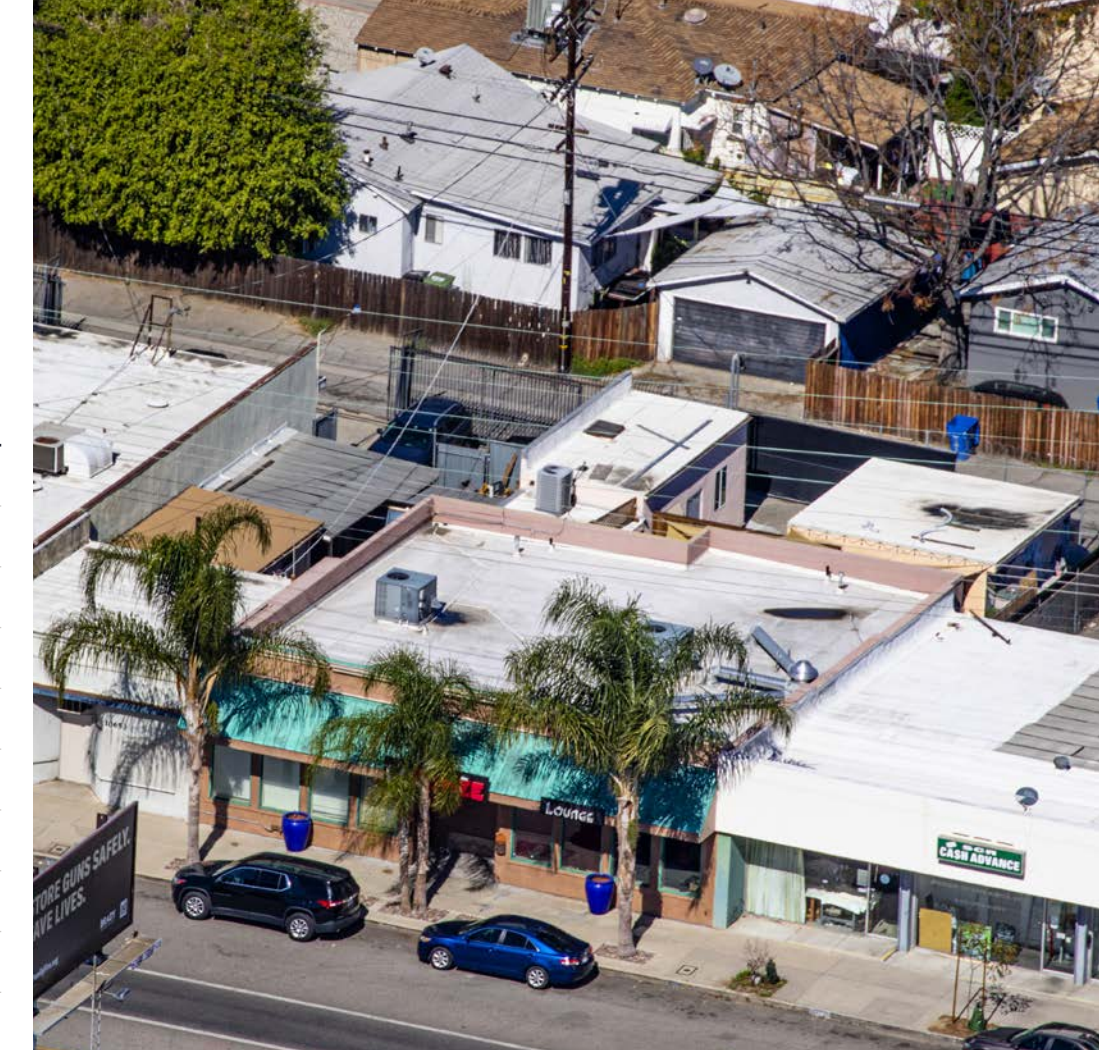
**8%**  
Associate Degree



**19%**  
Bachelor's Degree

## DEMOGRAPHICS BY RADIUS

Demographics	1 Mile	3 Mile	5 Mile
2021 Population	43,535	754,773	1,861,757
2021 Households	13,216	246,314	664,956
2021 Avg. Household Size	3.2	3	2.7
Annual Growth 2021 -2026	0%	0%	0%
2021 Median Age	36.3	36.4	38.1
2021 Owner Occupied Households	4,681	96,733	286,549
2021 Renter Occupied Households	8,528	148,991	376,880
2021 Avg. Household Income	\$75,034	\$92,313	\$105,758
2021 Median Household Income	\$54,213	\$66,774	\$76,852
Businesses	1,391	34,986	107,332



**\$107,868**

Average HH income  
within a 3-mile radius



**718,247**

Population  
within a 5-mile radius



**92,873**

Owner Occupied Housing  
within a 5-mile radius



**244,089**

Households  
within a 5-mile radius



**35,619**

Businesses  
within a 5-mile radius



**148,673**

Renter Occupied Housing  
within 5-mile radius



## FINANCIAL OVERVIEW

### PRICING

Address	10651 Burbank Boulevard North Hollywood, CA 91601
Price	\$1,500,000
Building Size	3,313 SF
Lot Size	5,250 SF
Price/SF (Building)	\$453
Price/SF (Land)	\$286
Pro Forma CAP Rate	4.93%
Current Occupancy	100%

### RENT ROLL

Tenant	SF	SF%	PF Rent	PF Rent/SF	PF Lease type
Unit 1 - Retail	1,250	38%	\$2,500	\$2.00	NNN
Unit 2 - Retail	1,350	41%	\$2,700	\$2.00	NNN
Unit 3 - Storage	414	12%	\$828	\$2.00	NNN
Unit 4 - Storage	300	9%	\$600	\$2.00	NNN
<b>Total</b>	<b>3,314</b>	<b>100.0%</b>	<b>6,628</b>	<b>\$2.00</b>	

### PRO FORMA ANNUALIZED OPERATING DATA

Income And Expense	Pro Forma
<b>Scheduled Lease Income</b>	\$79,536
CAM Reimbursement	-
<b>Effective Gross Income</b>	\$110,578
Vacancy @5%	-
Expenses	\$31,042
<b>Net Operating Income</b>	\$74,007

### EXPENSES

Expense Breakdown	Per Year	Per SF
Taxes @ 1.25%	\$18,750	\$5.66
Insurance	\$1,491	\$0.45
Utilities	\$1,657	\$1,657
Trash Removal	\$1,491	\$0.45
Grounds Maintenance	\$1,160	\$0.35
Repairs & Maintenance	\$2,485	\$0.75
Management	\$3,181	\$0.96
Reserves	\$828	\$0.25
<b>Total</b>	<b>\$31,042</b>	<b>\$9.37 / \$0.78</b>

\* PRO FORMA EXPENSES BASED ON INDUSTRY AVERAGES





# BRANDON MICHAELS GROUP

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