

1988 Built | 2023 Renovated | 3.96% Assumable Financing

157 W Ash Ave, Burbank, CA 91502



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Activity ID #ZAE0120719

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A multi-story house with a balcony and a brick wall in the foreground. The house is light-colored with a dark balcony railing. The brick wall is made of grey bricks with a red brick top course. There is a patio area with a table and chairs under a large umbrella. The background shows a blue sky with some clouds and some trees.

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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

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OFFERING SUMMARY



Listing Price
\$2,425,000



Cap Rate
4.78%



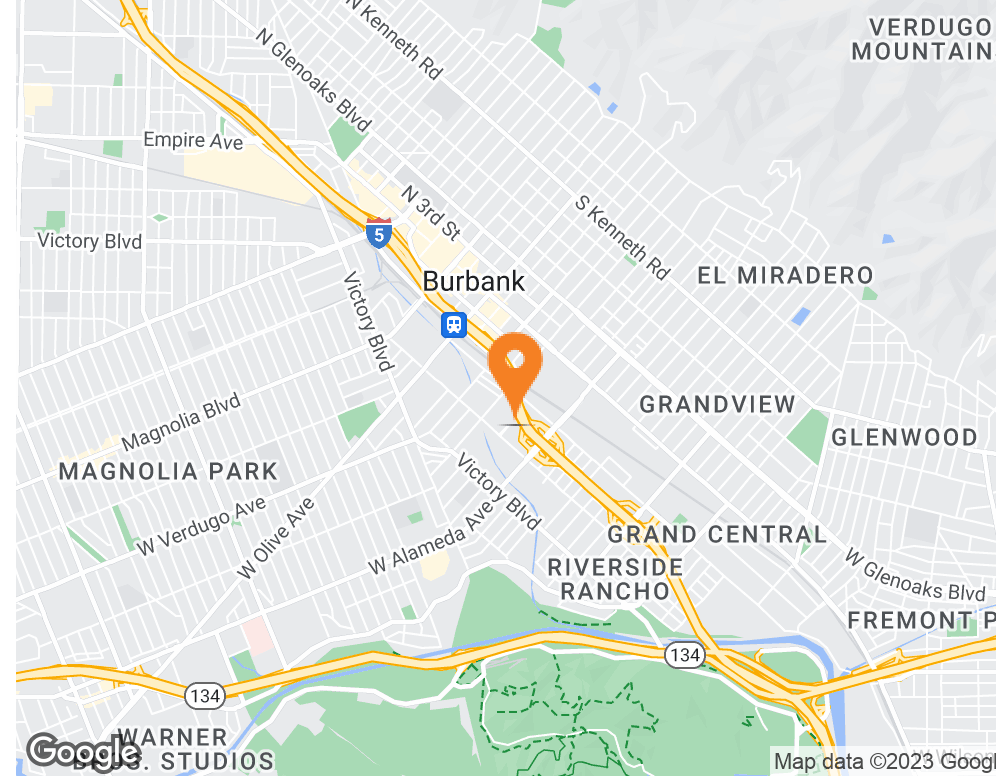
of Units
5

FINANCIAL

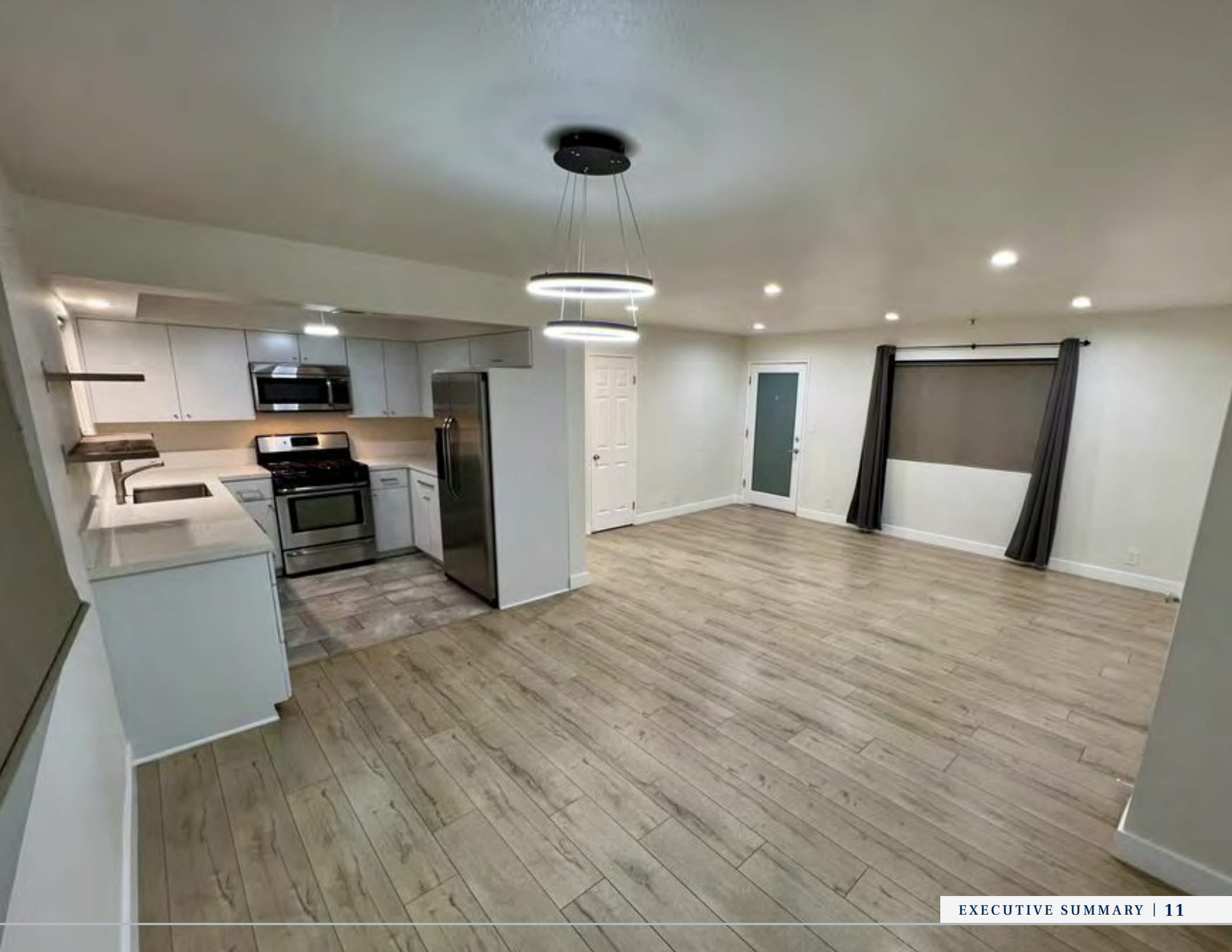
Listing Price	\$2,425,000
NOI	\$115,921
Cap Rate	4.78%
Total Return	5.34%
Price/SF	\$531.33
Rent/SF	\$3.02
Price/Unit	\$485,000

OPERATIONAL

Gross SF	4,564 SF
# of Units	5
Lot Size	0.14 Acres (6,098 SF)
Year Built	1988
Year Renovated	2023







157 W ASH AVE

Burbank, CA 91502

INVESTMENT OVERVIEW

The LAAA Team of Marcus & Millichap is proud to present an exceptional investment opportunity at 157 W Ash Ave. Located in the heart of Burbank, California, this meticulously renovated 5-unit multifamily property stands as a testament to modern residential design and functionality. Built in 1988, the property underwent a comprehensive overhaul in 2023, ensuring it meets the high standards of contemporary living.

Diversified in its offerings, the property features two 1-bedroom, 1-bathroom units, two 2-bedroom, 1-bathroom units, and an expansive 2-bedroom, 1.5-bathroom townhouse. All units unveil an open floor plan graced with laminate flooring, ceiling fan/light fixtures, and recessed lighting. The kitchens are masterclasses in modern design with sleek countertops, pristine white cabinets, and a suite of stainless steel appliances that ensure optimal functionality. The bathrooms are prudently designed to offer ample storage space and feature illuminated vanity mirrors. Bedrooms are spacious and integrated with walk-in closets, facilitating a streamlined living environment.

Financially, this property holds significant appeal, especially with the inclusion of an assumable loan from Chase Bank. This loan has a pending balance of roughly \$960,000, bearing an interest rate of 3.96%. Considering the property's CAP rate at 5.09%, prospective buyers can anticipate robust cash flow from the outset. Burbank itself does not enforce any specific rent control measures, however the property is subject to California's AB 1482 regulations which allow for annual rent increase ranging from 5% to 10% depending on CPI.

Externally, the property underscores security with an automatic gated entrance and meticulous maintenance. The availability of ample onsite parking for both residents and guests is a notable feature. Tenants benefit from a communal laundry room and a serene outdoor space outfitted with a seating area. The residence's placement on a peaceful cul-de-sac street enhances its appeal, ensuring residents enjoy a tranquil living environment.

Located merely a 2-minute drive from downtown Burbank, this property offers a harmonious blend of suburban peace with urban accessibility. Its strategic positioning facilitates easy access to the freeway, allowing for effortless commutes to various parts of Los Angeles. Notably, the famed Burbank studios are within proximity, adding a touch of Hollywood allure. This central Burbank location ensures residents are never far from an array of amenities, shopping, dining, and entertainment options, making it an attractive proposition for potential tenants.

INVESTMENT HIGHLIGHTS

5 Units in Central Burbank | Built in 1988 | Renovated in 2023

Great Loan Assumption with a 3.96% Interest Rate

No Rent Control in Burbank | Only Subject to CA's AB-1482

Great Unit Mix with Mostly 2 Bedroom Units

SECTION 2

Property Information

AMENITIES

REGIONAL MAP

LOCAL MAP

AERIAL MAP

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UNIT AMENITIES

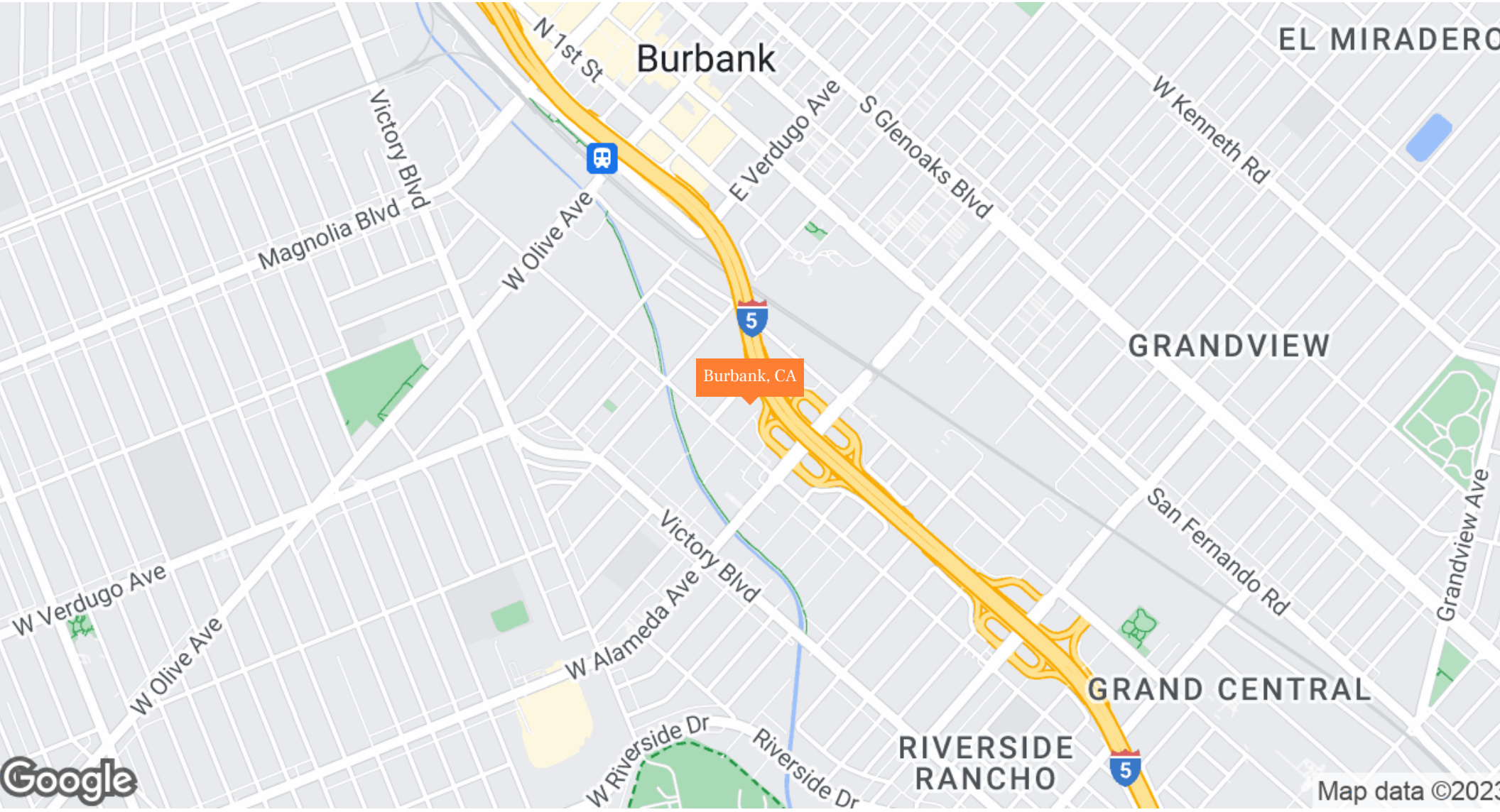
- Fully renovated units with open floorplan, all new appliances, laminate flooring, ceiling fan/light fixtures, recessed lighting, and ample storage solutions.
- Modern culinary space showcases sleek countertops, complemented by pristine white cabinets and a suite of stainless steel appliances that seamlessly blend style and functionality
- The bathroom is thoughtfully designed, providing both storage convenience and a vanity mirror equipped with illuminating fixtures.
- The bedroom, characterized by its spaciousness, introduces a walk-in closet catering to your storage needs while ensuring a clutter-free ambiance.

COMMON-AREA AMENITIES

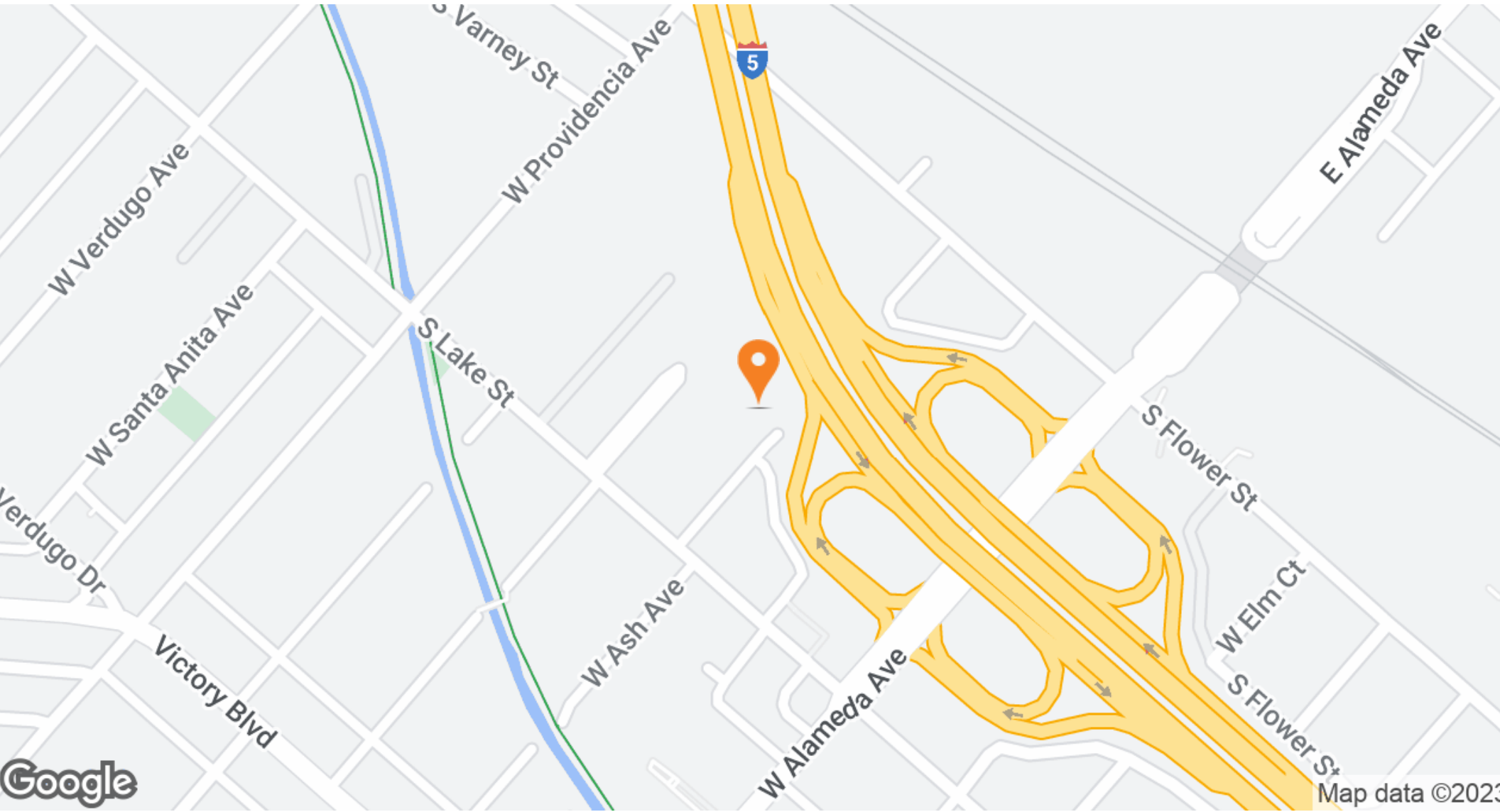
- Very Well Maintained and Secured Property with Automatic Gated Entrance
- Ample Onsite Parking for all Tenants and Guests
- Common Area Laundry Room
- Located on Quite Cul-De-Saq Street
- Outdoor Space with Seating Area for Tenants to Enjoy
- Central Burbank Location with Easy Access to Many Amenities



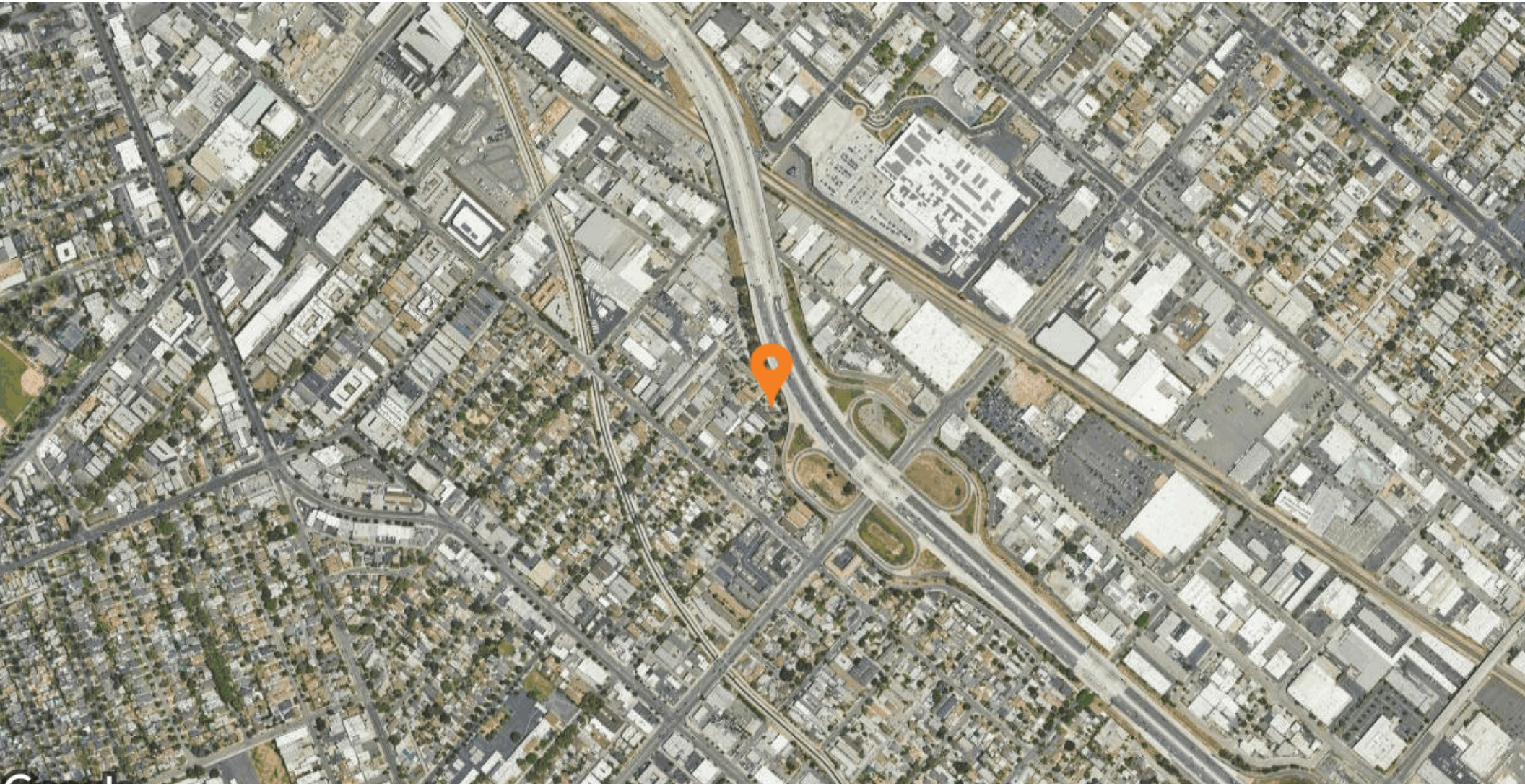
157 W Ash Ave // REGIONAL MAP



LOCAL MAP // 157 W Ash Ave



157 W Ash Ave // AERIAL MAP

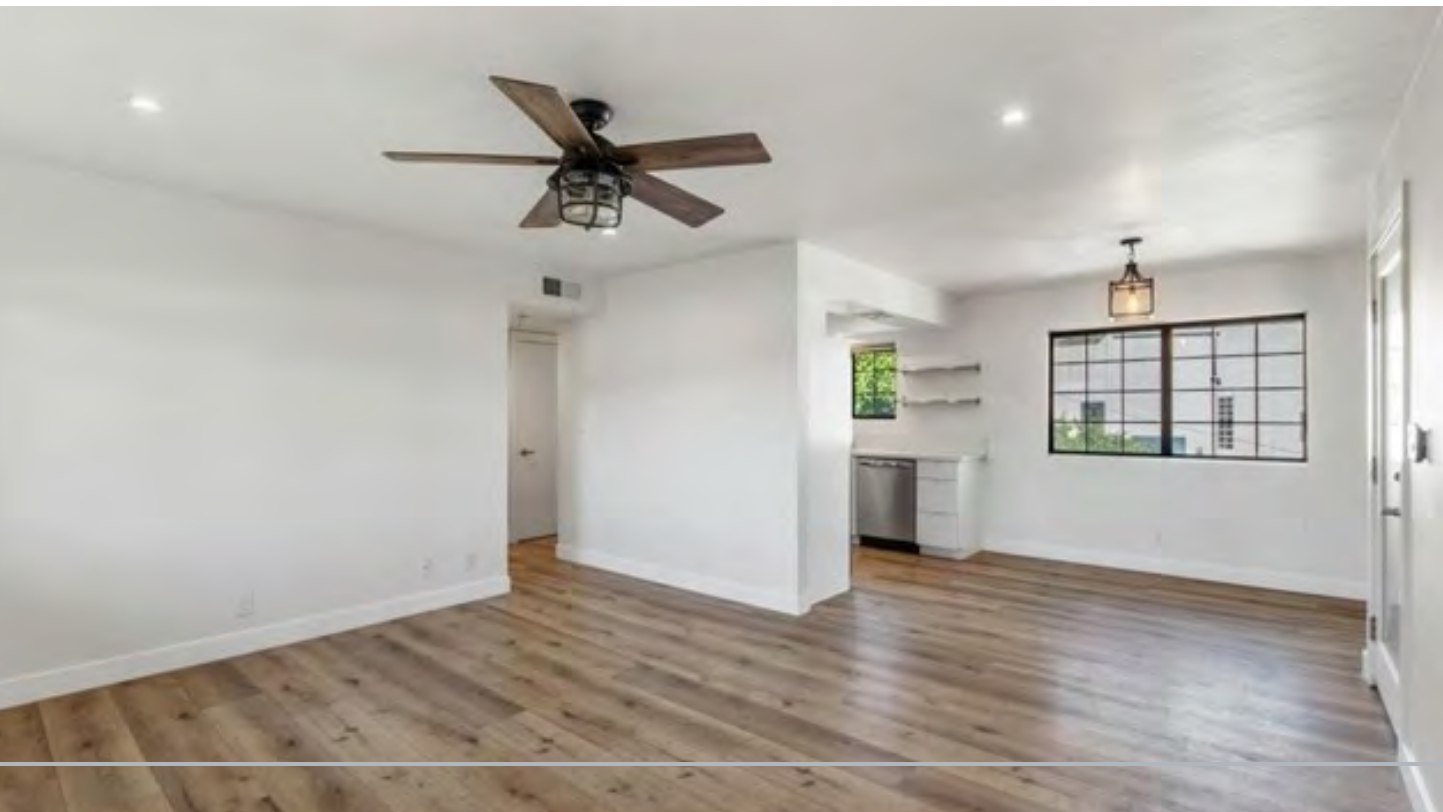


SECTION 3

Financial Analysis

FINANCIAL DETAILS

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FINANCIAL DETAILS // 157 W Ash Ave

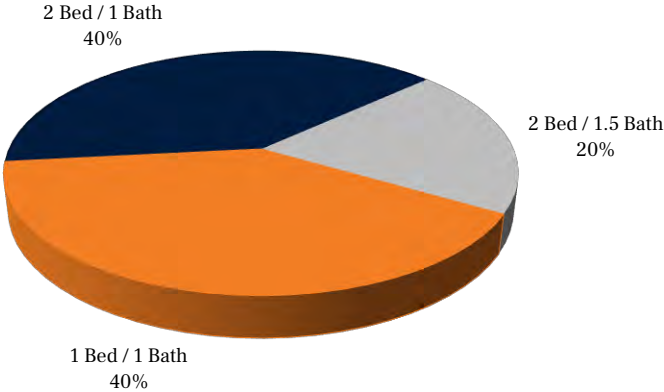
As of December,2023

UNIT	UNIT TYPE	Approximate Square Feet	CURRENT Rent / Month	CURRENT Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
A	2 Bed / 1.5 Bath	1,000	\$3,300	\$3.30	\$3,300	\$3.30
B	2 Bed / 1 Bath	900	\$3,100	\$3.44	\$3,100	\$3.44
C	1 Bed / 1 Bath	700	\$2,100	\$3.00	\$2,300	\$3.29
D	2 Bed / 1 Bath	900	\$3,000	\$3.33	\$3,100	\$3.44
E	1 Bed / 1 Bath (vacant)	700	\$2,300	\$3.29	\$2,300	\$3.29
Total		Square Feet: 4,564	\$13,800	\$3.02	\$14,100	\$3.09

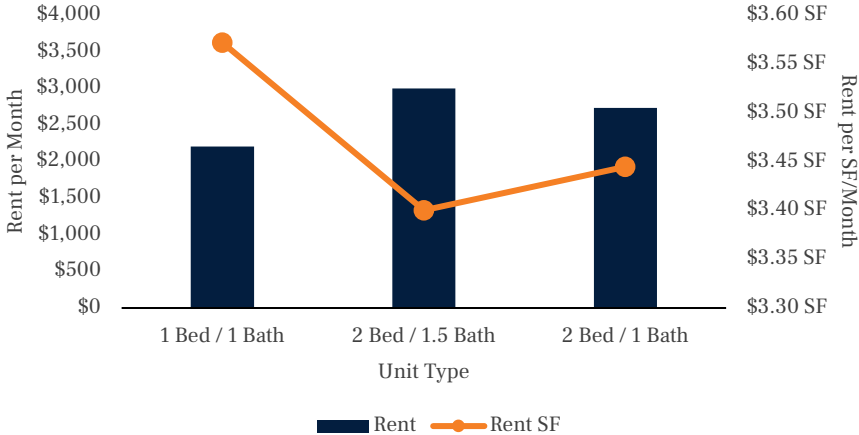
157 W Ash Ave // FINANCIAL DETAILS

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
1 Bed / 1 Bath	1	700	\$2,100 - \$2,100	\$2,100	\$3.00	\$2,100	\$2,300	\$3.29	\$2,300
1 Bed / 1 Bath (vacant)	1	700	\$2,300 - \$2,300	\$2,300	\$3.29	\$2,300	\$2,300	\$3.29	\$2,300
2 Bed / 1 Bath	2	900	\$3,000 - \$3,100	\$3,050	\$3.39	\$6,100	\$3,100	\$3.44	\$6,200
2 Bed / 1.5 Bath	1	1,000	\$3,300 - \$3,300	\$3,300	\$3.30	\$3,300	\$3,300	\$3.30	\$3,300
TOTALS/WEIGHTED AVERAGES	5	913		\$2,760	\$3.02	\$13,800	\$2,820	\$3.09	\$14,100
GROSS ANNUALIZED RENTS				\$165,600			\$169,200		

Unit Distribution



Unit Rent



FINANCIAL DETAILS // 157 W Ash Ave

INCOME	Current		Pro Forma	NOTES	PER UNIT	PER SF
Rental Income						
Gross Current Rent	165,600		169,200		33,840	37.07
Physical Vacancy	(4,968)	3.0%	(5,076)	3.0%	(1,015)	(1.11)
TOTAL VACANCY	(\$4,968)	3.0%	(\$5,076)	3.0%	(\$1,015)	(\$1)
Effective Rental Income	160,632		164,124		32,825	35.96
Other Income						
Other Income	1,200		1,500	[1]	300	0.33
TOTAL OTHER INCOME	\$1,200		\$1,500		\$300	\$0.33
EFFECTIVE GROSS INCOME	\$161,832		\$165,624		\$33,125	\$36.29
EXPENSES	Current		Pro Forma	NOTES	PER UNIT	PER SF
Real Estate Taxes	27,888		27,888	[2]	5,578	6.11
Insurance	3,000		3,000	[3]	600	0.66
Utilities	1,800		1,800	[4]	360	0.39
Trash Removal	2,400		2,400	[5]	480	0.53
Repairs & Maintenance	2,500		2,500	[6]	500	0.55
Pest Control	600		600	[7]	120	0.13
General & Admin	1,250		1,250	[8]	250	0.27
Management Fee	6,473	4.0%	6,625	4.0%	1,325	1.45
TOTAL EXPENSES	\$45,911		\$46,063		\$9,213	\$10.09
EXPENSES AS % OF EGI	28.4%		27.8%			
NET OPERATING INCOME	\$115,921		\$119,561		\$23,912	\$26.20

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

NOTES TO OPERATING STATEMENT

- [1] \$100 per month
- [2] Estimated at 1.12% of the purchase price
- [3] \$600 per unit
- [4] \$150 per month
- [5] \$400 per unit
- [6] \$500 per unit
- [7] \$50 per month
- [8] \$100 per month
- [9] 4.0% of the gross income

FINANCIAL DETAILS // 157 W Ash Ave

SUMMARY

Price	\$2,425,000	
Down Payment	\$1,465,000	60%
Number of Units	5	
Price Per Unit	\$485,000	
Price Per SqFt	\$531.33	
Gross SqFt	4,564	
Lot Size	0.14 Acres	
Approx. Year Built	1988	

RETURNS

	Current	Pro Forma
CAP Rate	4.78%	4.93%
GRM	14.64	14.33
Cash-on-Cash	4.18%	4.43%
Debt Coverage Ratio	2.12	2.18

FINANCING

Loan Assumption

Loan Amount	\$960,000
Loan Type	Assumption
Interest Rate	3.96%
Amortization	30 Years
Fixed Rate Period	5 Years

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

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
2	1 Bed / 1 Bath	700	\$2,200	\$2,300
2	2 Bed / 1 Bath	900	\$3,050	\$3,100
1	2 Bed / 1.5 Bath	1,000	\$3,300	\$3,300

OPERATING DATA

INCOME

		Current		Pro Forma
Gross Scheduled Rent		\$165,600		\$169,200
Less: Vacancy/Deductions	3.0%	\$4,968	3.0%	\$5,076
Total Effective Rental Income		\$160,632		\$164,124
Other Income		\$1,200		\$1,500
Effective Gross Income		\$161,832		\$165,624
Less: Expenses	28.4%	\$45,911	27.8%	\$46,063
Net Operating Income		\$115,921		\$119,561
Cash Flow		\$115,921		\$119,561
Debt Service		\$54,733		\$54,733
Net Cash Flow After Debt Service	4.18%	\$61,188	4.43%	\$64,828
Principal Reduction		\$17,024		\$17,710
TOTAL RETURN	5.34%	\$78,211	5.63%	\$82,538

EXPENSES

	Current	Pro Forma
Real Estate Taxes	\$27,888	\$27,888
Insurance	\$3,000	\$3,000
Utilities	\$1,800	\$1,800
Trash Removal	\$2,400	\$2,400
Repairs & Maintenance	\$2,500	\$2,500
Pest Control	\$600	\$600
General & Admin	\$1,250	\$1,250
Management Fee	\$6,473	\$6,625
TOTAL EXPENSES	\$45,911	\$46,063
Expenses/Unit	\$9,182	\$9,213
Expenses/SF	\$10.06	\$10.09

SECTION 4

Sale Comparables

SALE COMPS MAP

SALE COMPS SUMMARY

CAP RATE CHART

GRM CHART

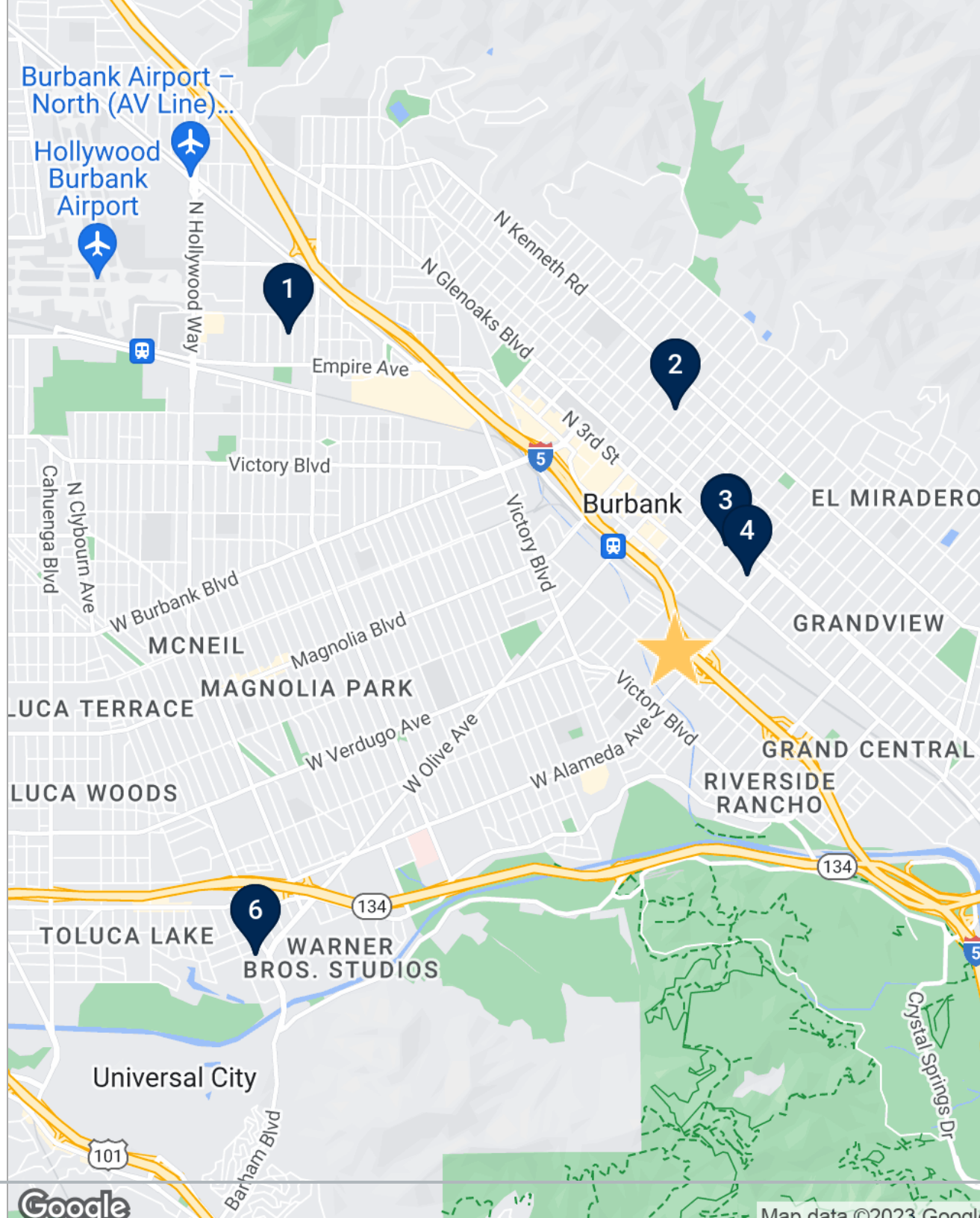
PRICE PER SF CHART

PRICE PER UNIT CHART






SALE COMPS

SALE COMPS MAP

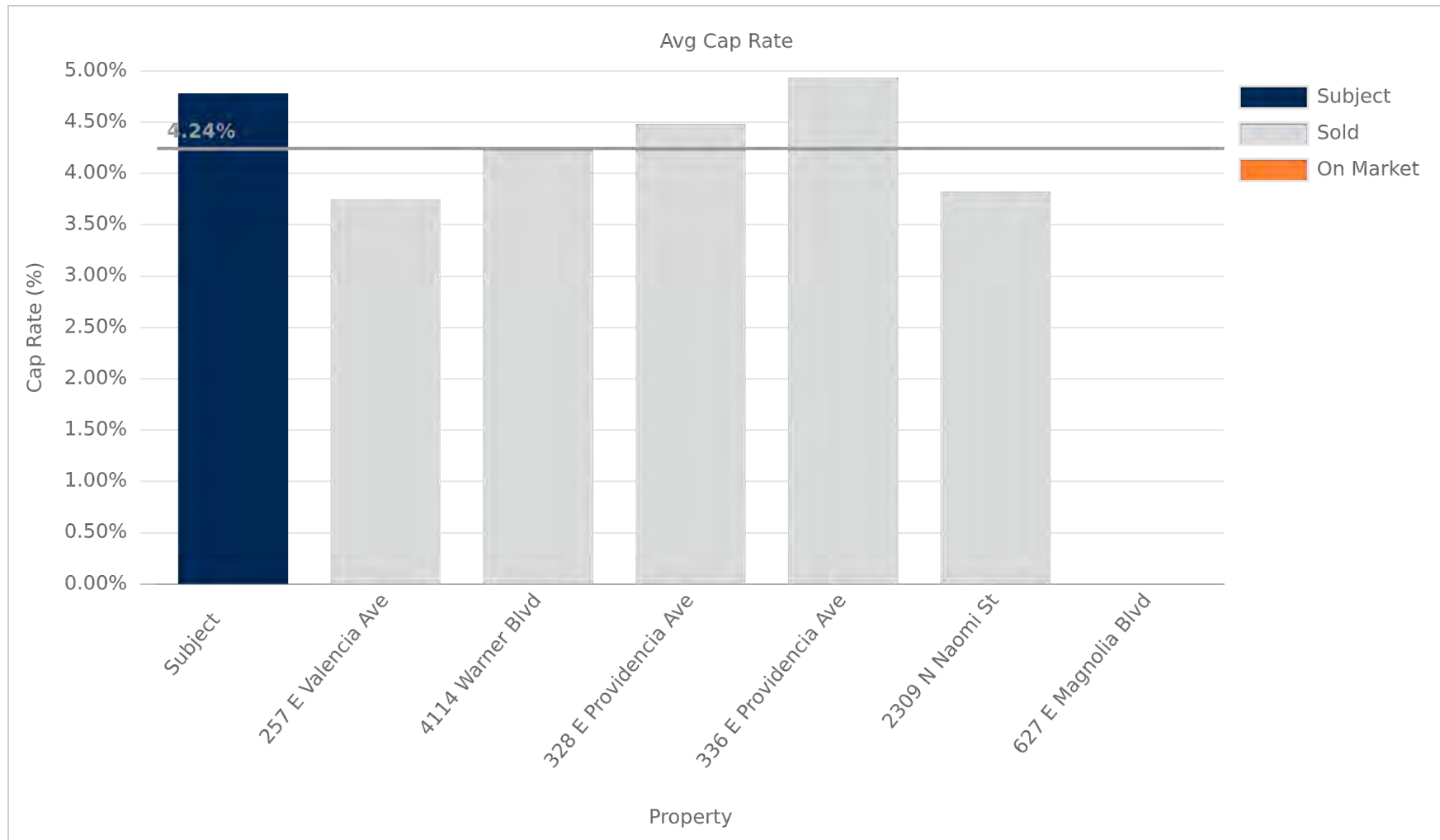
- ★ 157 W Ash Ave
- 1 2309 N Naomi St
- 2 627 E Magnolia Blvd
- 3 328 E Providencia Ave
- 4 257 E Valencia Ave
- 5 336 E Providencia Ave
- 6 4114 Warner Blvd



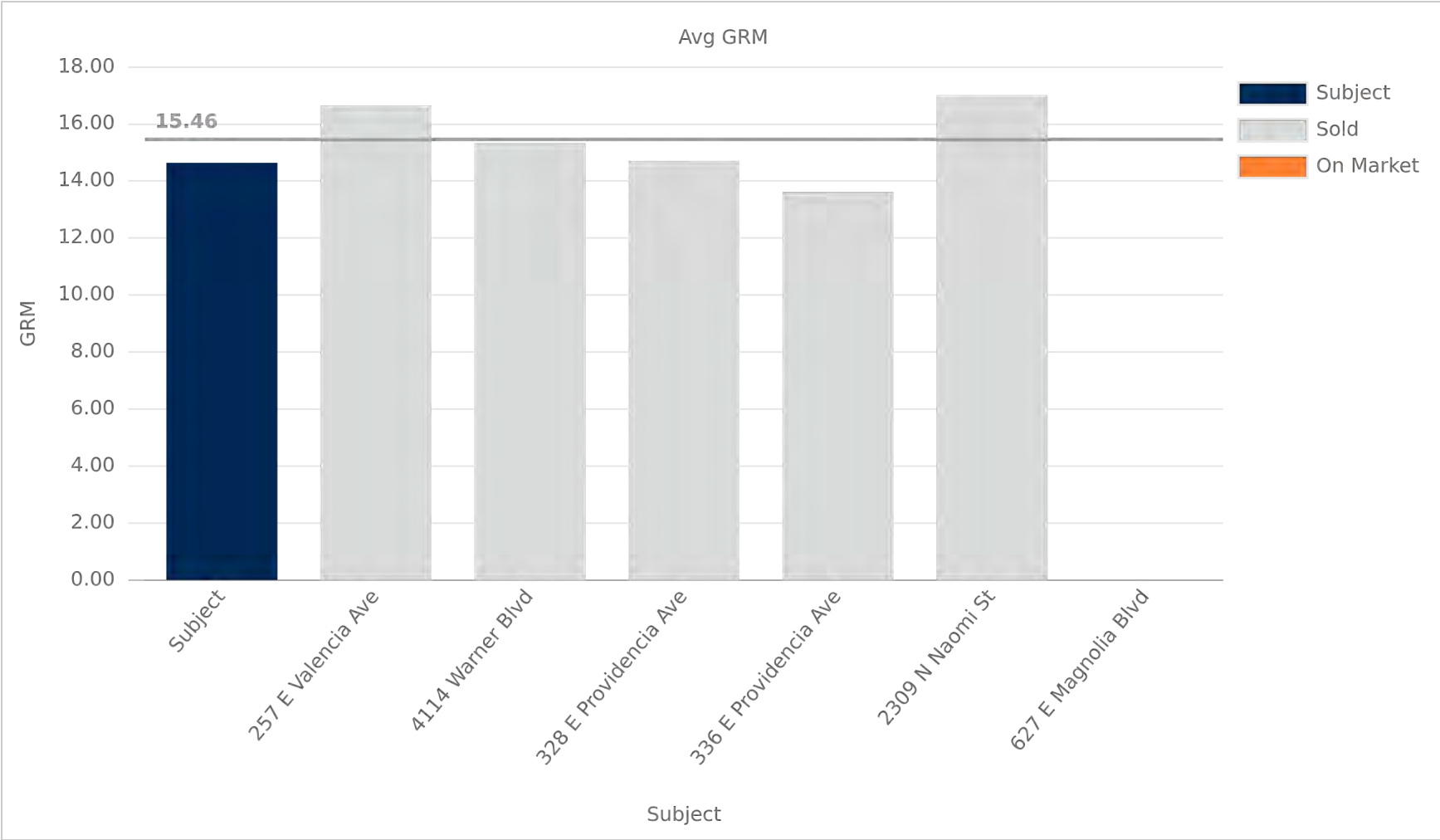
157 W Ash Ave // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	157 W Ash Ave Burbank, CA 91502	\$2,425,000	4,564 SF	\$531.33	0.14 AC	\$485,000	4.78%	5	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	2309 N Naomi St Burbank, CA 91504	\$2,000,000	4,364 SF	\$458.30	0.16 AC	\$333,333	3.82%	6	08/16/2023
	627 E Magnolia Blvd Burbank, CA 91501	\$2,900,000	4,388 SF	\$660.89	0.2 AC	\$414,285	-	7	09/01/2023
	328 E Providencia Ave Burbank, CA 91502	\$5,175,000	12,150 SF	\$425.93	0.2 AC	\$470,454	4.48%	11	06/21/2023
	257 E Valencia Ave Burbank, CA 91502	\$10,270,000	23,206 SF	\$442.56	0.31 AC	\$427,916	3.75%	24	04/07/2023
	336 E Providencia Ave Burbank, CA 91502	\$7,050,000	13,950 SF	\$505.38	0.4 AC	\$293,750	4.93%	24	06/21/2023
	4114 Warner Blvd Burbank, CA 91505	\$3,400,000	6,752 SF	\$503.55	0.23 AC	\$425,000	4.24%	8	06/16/2023
	AVERAGES	\$5,132,500	10,802 SF	\$499.43	0.25 AC	\$394,123	4.24%	13	-

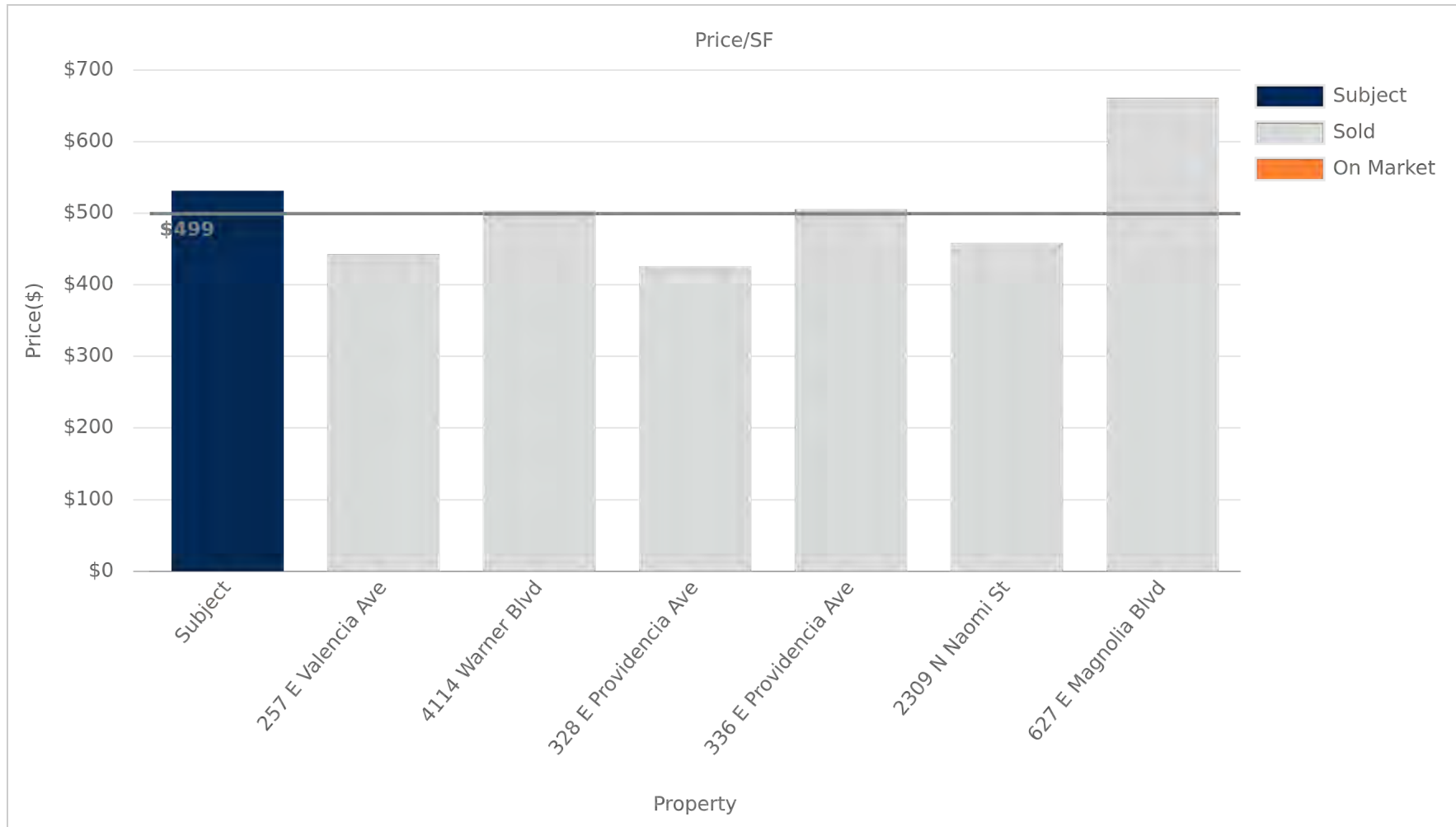
CAP RATE CHART // 157 W Ash Ave



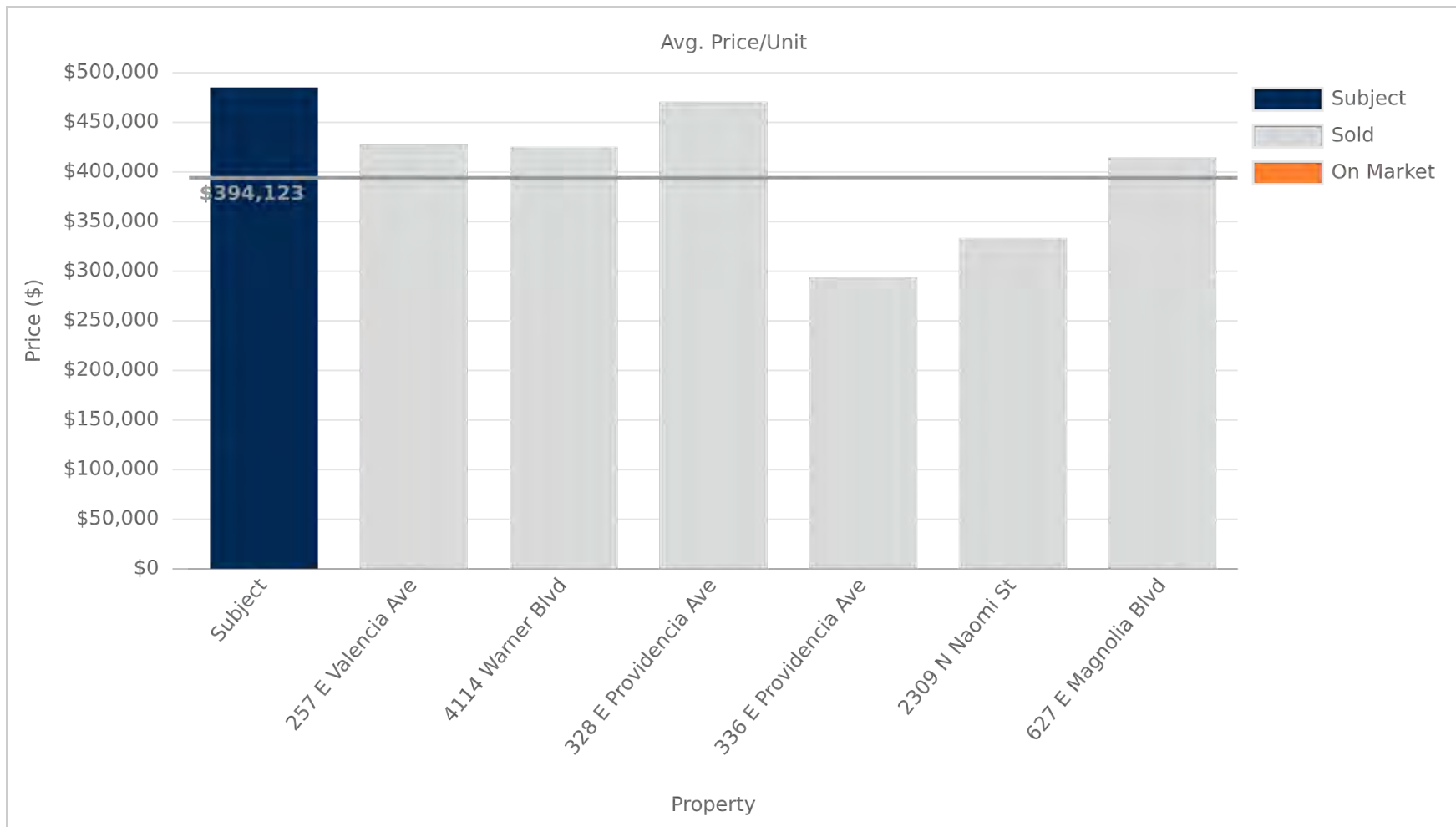
157 W Ash Ave // GRM CHART



PRICE PER SF CHART // 157 W Ash Ave



157 W Ash Ave // PRICE PER UNIT CHART



SALE COMPS // 157 W Ash Ave



★ **157 W Ash Ave**
Burbank, CA 91502

Listing Price:	\$2,425,000	Price/SF:	\$531.33
Property Type:	Multifamily	GRM:	14.64
NOI:	\$115,921	Cap Rate:	4.78%
Occupancy:	-	Year Built:	1988
COE:	On Market	Number Of Units:	5
Lot Size:	0.14 Acres	Price/Unit:	\$485,000
Total SF:	4,564 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	2	40.0	700	\$2,200	\$3.14
2 Bed / 1 Bath	2	40.0	900	\$3,050	\$3.39
2 Bed / 1.5 Bath	1	20.0	1,000	\$3,300	\$3.30
TOTAL/AVG	5	100%	840	\$2,760	\$3.29



1 **2309 N Naomi St**
Burbank, CA 91504

Sale Price:	\$2,000,000	Price/SF:	\$458.30
Property Type:	Multifamily	GRM:	17.01
NOI:	\$76,440	Cap Rate:	3.82%
Occupancy:	-	Year Built:	1985
COE:	08/16/2023	Number Of Units:	6
Lot Size:	0.16 Acres	Price/Unit:	\$333,333
Total SF:	4,364 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	2	33.3		\$1,600	
2 Bed / 1 Bath	4	66.7		\$1,650	
TOTAL/AVG	6	100%	0	\$1,633	

157 W Ash Ave // SALE COMPS



2 627 E Magnolia Blvd
Burbank, CA 91501

Sale Price:	\$2,900,000	Price/SF:	\$660.89
Property Type:	Multifamily	GRM:	-
NOI:	-	Cap Rate:	-
Occupancy:	-	Year Built:	1917
COE:	09/01/2023	Number Of Units:	7
Lot Size:	0.2 Acres	Price/Unit:	\$414,285
Total SF:	4,388 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	6	85.7			
2 Bed / 1 Bath	1	14.3			
TOTAL/AVG	7	100%	0	\$0	



3 328 E Providencia Ave
Burbank, CA 91502

Sale Price:	\$5,175,000	Price/SF:	\$425.93
Property Type:	Multifamily	GRM:	14.72
NOI:	-	Cap Rate:	4.48%
Occupancy:	-	Year Built:	1988
COE:	06/21/2023	Number Of Units:	11
Lot Size:	0.2 Acres	Price/Unit:	\$470,454
Total SF:	12,150 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	2	18.2	600	\$1,881	\$3.14
2 Bed / 2 Bath	4	36.4	950	\$2,452	\$2.58
3 Bed / 2 Bath	4	36.4	1,150	\$3,019	\$2.63
3 Bed / 2.5 Bath	1	9.1	1,500	\$3,650	\$2.43
TOTAL/AVG	11	100%	1,009	\$2,663	\$2.64

SALE COMPS // 157 W Ash Ave



4 257 E Valencia Ave
Burbank, CA 91502

Sale Price:	\$10,270,000	Price/SF:	\$442.56
Property Type:	Multifamily	GRM:	16.64
NOI:	-	Cap Rate:	3.75%
Occupancy:	-	Year Built:	1993
COE:	04/07/2023	Number Of Units:	24
Lot Size:	0.31 Acres	Price/Unit:	\$427,916
Total SF:	23,206 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	2	8.3		\$1,688	
2 Bed / 1.5 Bath	14	58.3		\$2,104	
2 Bed / 2 Bath	8	33.3		\$2,322	
TOTAL/AVG	24	100%	0	\$2,142	



5 336 E Providencia Ave
Burbank, CA 91502

Sale Price:	\$7,050,000	Price/SF:	\$505.38
Property Type:	Multifamily	GRM:	13.61
NOI:	-	Cap Rate:	4.93%
Occupancy:	-	Year Built:	1988
COE:	06/21/2023	Number Of Units:	24
Lot Size:	0.4 Acres	Price/Unit:	\$293,750
Total SF:	13,950 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio / 1 Bath	8	33.3	425	\$1,600	\$3.76
1 Bed / 1 Bath	16	66.7	567	\$1,900	\$3.35
TOTAL/AVG	24	100%	519	\$1,800	\$3.46



6 4114 Warner Blvd
Burbank, CA 91505

Sale Price:	\$3,400,000	Price/SF:	\$503.55
Property Type:	Multifamily	GRM:	15.33
NOI:	-	Cap Rate:	4.24%
Occupancy:	-	Year Built:	1947
COE:	06/16/2023	Number Of Units:	8
Lot Size:	0.23 Acres	Price/Unit:	\$425,000
Total SF:	6,752 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	4	50		\$2,133	
2 Bed / 1 Bath	4	50		\$2,488	
TOTAL/AVG	8	100%	0	\$2,310	

SECTION 5

Lease Comparables

RENT COMPS MAP

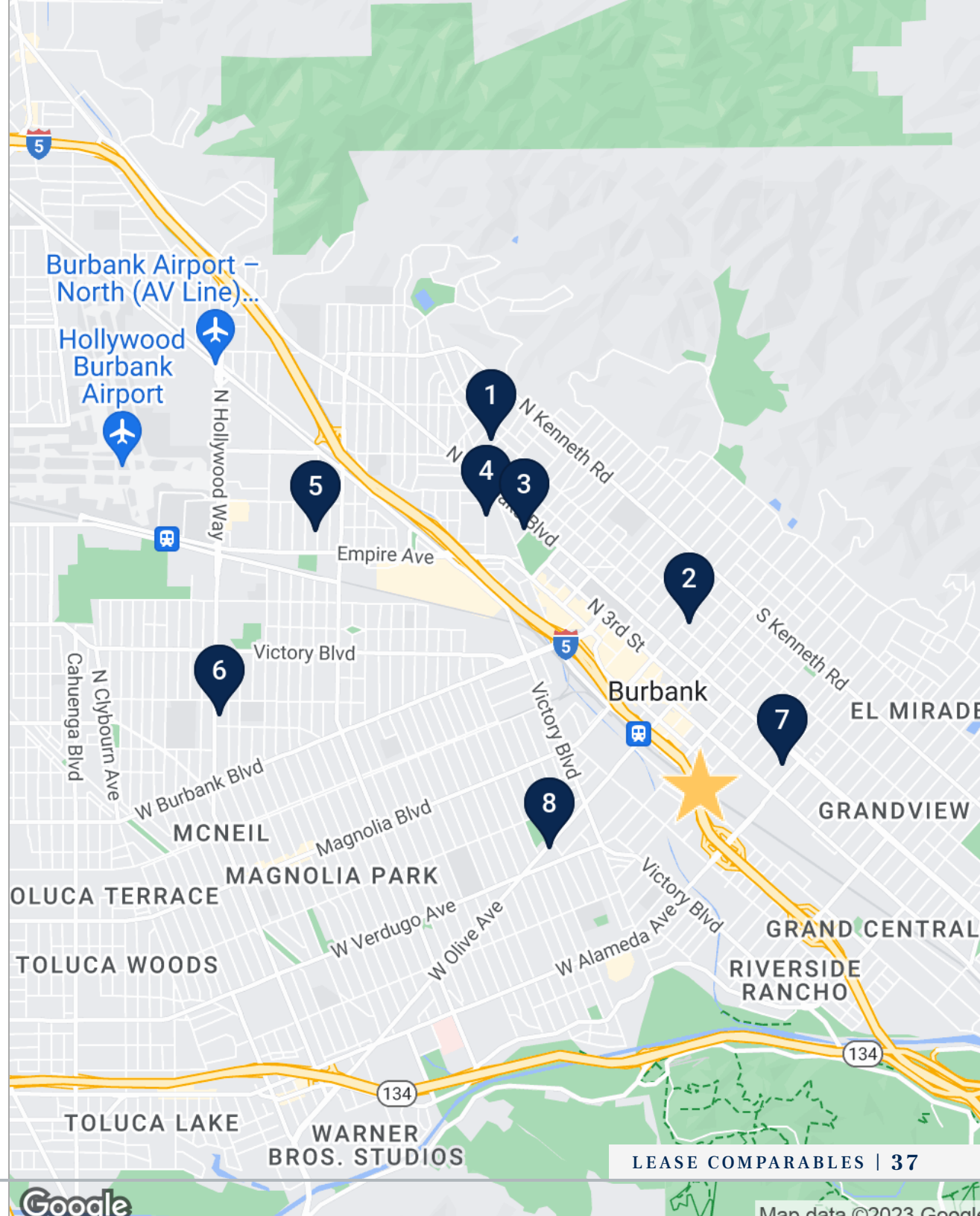
RENT COMPS SUMMARY

RENT BY BED CHART








RENT COMPS

RENT COMPS MAP

-  157 W Ash Ave
-  1 527 Groton Dr
-  2 520 E Magnolia Blvd
-  3 333 Andover Dr
-  4 1800 Grismer Ave
-  5 2241 N Naomi St
-  6 1720 N Hollywood Way
-  7 308 E Valencia Ave
-  8 1300 W Olive Ave



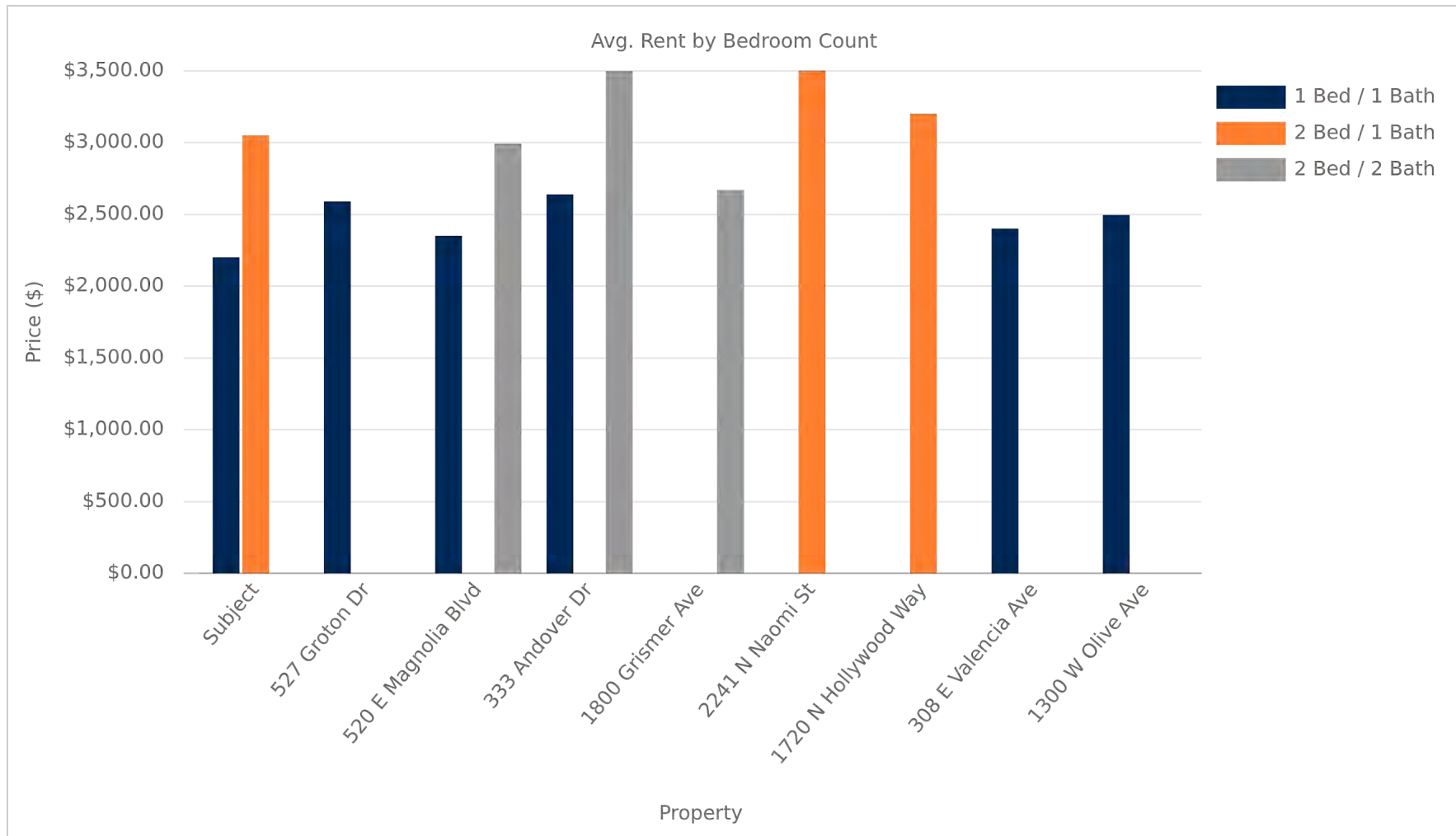
RENT COMPS SUMMARY // 157 W Ash Ave

	SUBJECT PROPERTY	RENT/SF	AVG SIZE	AVG RENT/UNIT
	157 W Ash Ave Burbank, CA 91502	\$3.02	840 SF	\$2,760
	RENT COMPARABLES	RENT/SF	AVG SIZE	AVG RENT/UNIT
	527 Groton Dr Burbank, CA 91504	\$4.15	624 SF	\$2,590
	520 E Magnolia Blvd Burbank, CA 91501	\$3.17	843 SF	\$2,670
	333 Andover Dr Burbank, CA 91504	\$3.57	860 SF	\$3,068
	1800 Grismer Ave Burbank, CA 91504	\$2.81	950 SF	\$2,670
	2241 N Naomi St Burbank, CA 91504	\$3.89	900 SF	\$3,500
	1720 N Hollywood Way Burbank, CA 91505	\$4.57	700 SF	\$3,200

157 W Ash Ave // RENT COMPS SUMMARY

	SUBJECT PROPERTY	RENT/SF	AVG SIZE	AVG RENT/UNIT
7	308 E Valencia Ave Burbank, CA 91502	\$3.69	650 SF	\$2,400
8	1300 W Olive Ave Burbank, CA 91506	\$4.16	600 SF	\$2,495
	AVERAGES	\$3.75	766 SF	\$2,824

RENT BY BED CHART // 157 W Ash Ave



157 W Ash Ave // RENT COMPS

★ **157 W Ash Ave**
Burbank, CA 91502

🏠 5 Units | 🕒 Year Built 1988



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	2	40.0	700	\$2,200	\$3.14
2 Bed / 1 Bath	2	40.0	900	\$3,050	\$3.39
2 Bed / 1.5 Bath	1	20.0	1,000	\$3,300	\$3.30
TOTAL/AVG	5	100%	840	\$2,760	\$3.29

1 **527 Groton Dr**
Burbank, CA 91504

🏠 Units



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	624	\$2,590	\$4.15
TOTAL/AVG	1	100%	624	\$2,590	\$4.15

RENT COMPS // 157 W Ash Ave

2 520 E Magnolia Blvd
Burbank, CA 91501

 Units



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	50	700	\$2,350	\$3.36
2 Bed / 2 Bath	1	50	987	\$2,990	\$3.03
TOTAL/AVG	2	100%	843	\$2,670	\$3.17

3 333 Andover Dr
Burbank, CA 91504

 Units



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	50	700	\$2,639	\$3.77
2 Bed / 2 Bath	1	50	1,020	\$3,497	\$3.43
TOTAL/AVG	2	100%	860	\$3,068	\$3.57

157 W Ash Ave // RENT COMPS

4 1800 Grismer Ave
Burbank, CA 91504

Units



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 2 Bath	1	100	950	\$2,670	\$2.81
TOTAL/AVG	1	100%	950	\$2,670	\$2.81

5 2241 N Naomi St
Burbank, CA 91504

Units



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	1	100	900	\$3,500	\$3.89
TOTAL/AVG	1	100%	900	\$3,500	\$3.89

RENT COMPS // 157 W Ash Ave

6 1720 N Hollywood Way
Burbank, CA 91505

 Units



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	1	100	700	\$3,200	\$4.57
TOTAL/AVG	1	100%	700	\$3,200	\$4.57

7 308 E Valencia Ave
Burbank, CA 91502

 Units



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	650	\$2,400	\$3.69
TOTAL/AVG	1	100%	650	\$2,400	\$3.69

8 1300 W Olive Ave
Burbank, CA 91506

Units



UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	1	100	600	\$2,495	\$4.16
TOTAL/AVG	1	100%	600	\$2,495	\$4.16

SECTION 6

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

Marcus & Millichap
LAAA TEAM



SAN FERNANDO VALLEY

Approximately 2.5 million people reside in the San Fernando Valley, which includes the submarkets of Northridge-Northwest San Fernando Valley, Van Nuys-Northeast San Fernando Valley, Woodland Hills, Burbank-Glendale-Pasadena and Sherman Oaks-North Hollywood-Encino. The area's population is expected to increase by at least 55,000 residents through 2027, as more households are attracted to the market's regionally affordable home prices and multifamily rents.



* Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



DIVERSE ECONOMY

While the entertainment industry underpins the economy, other economic drivers include aerospace, insurance and health care.



EDUCATED WORKFORCE

Roughly 37 percent of San Fernando Valley residents who are age 25 and older hold a bachelor's degree, and 13 percent also obtained a graduate or professional degree.



GROWTH

The local rates of population and household growth will outpace other large metros in Southern California, generating demand for housing, as well as goods and services.

ECONOMY

- As one of the epicenters of the global entertainment industry, the Valley boasts more than 100 soundstages. Entertainment giants calling the Valley home include Walt Disney Co., Universal Studios, Warner Bros. and DreamWorks.
- Aerospace firms Boeing and Northrop Grumman, as well as 21st Century Insurance, generate numerous well-compensated positions. Health care is also a major source of employment, and providers here include Kaiser Permanente and Providence Health & Services.
- As a result of the Valley's large concentration of high salaries and successful companies, household incomes are above the national average.

DEMOGRAPHICS



POPULATION

2.5M

Growth 2022-2027*
2.2%



HOUSEHOLDS

871K

Growth 2022-2027*
2.5%



MEDIAN AGE

39.8

U.S. Median
38.6



MEDIAN HOUSEHOLD INCOME

\$82,900

U.S. Median
\$66,400

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	37,918	175,538	535,210
2022 Estimate			
Total Population	37,248	169,993	522,005
2010 Census			
Total Population	36,556	163,147	501,719
2000 Census			
Total Population	36,256	158,767	505,910
Daytime Population			
2022 Estimate	51,002	255,118	604,773
HOUSEHOLDS			
2027 Projection			
Total Households	15,842	70,993	223,945
2022 Estimate			
Total Households	15,518	68,818	217,523
Average (Mean) Household Size	2.4	2.5	2.4
2010 Census			
Total Households	14,861	64,656	204,746
2000 Census			
Total Households	14,327	63,526	203,413
Growth 2022-2027	2.1%	3.2%	3.0%
HOUSING UNITS			
Occupied Units			
2027 Projection	17,092	75,912	242,615
2022 Estimate	16,676	73,352	234,572
Owner Occupied	2,813	25,537	68,137
Renter Occupied	12,706	43,281	149,386
Vacant	1,157	4,535	17,049
Persons in Units			
2022 Estimate Total Occupied Units	15,518	68,818	217,523
1 Person Units	32.9%	30.6%	34.2%
2 Person Units	29.2%	29.8%	30.3%
3 Person Units	16.3%	16.8%	15.0%
4 Person Units	14.6%	14.8%	12.4%
5 Person Units	4.6%	5.0%	4.6%
6+ Person Units	2.5%	3.0%	3.6%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	7.3%	12.3%	11.4%
\$150,000-\$199,999	4.8%	7.9%	7.2%
\$100,000-\$149,999	13.6%	17.4%	16.6%
\$75,000-\$99,999	14.0%	14.5%	13.4%
\$50,000-\$74,999	16.4%	15.2%	15.2%
\$35,000-\$49,999	11.8%	9.1%	9.7%
\$25,000-\$34,999	7.7%	6.1%	6.9%
\$15,000-\$24,999	10.8%	7.7%	8.2%
Under \$15,000	13.6%	9.9%	11.3%
Average Household Income	\$88,747	\$115,162	\$110,445
Median Household Income	\$59,249	\$78,256	\$72,767
Per Capita Income	\$37,136	\$46,750	\$46,228
POPULATION PROFILE			
Population By Age			
2022 Estimate Total Population	37,248	169,993	522,005
Under 20	17.4%	18.4%	17.8%
20 to 34 Years	23.8%	21.3%	23.6%
35 to 39 Years	8.0%	7.5%	8.3%
40 to 49 Years	13.9%	14.0%	14.3%
50 to 64 Years	18.9%	20.2%	19.4%
Age 65+	18.1%	18.6%	16.7%
Median Age	40.6	42.0	40.2
Population 25+ by Education Level			
2022 Estimate Population Age 25+	28,776	129,890	401,361
Elementary (0-8)	7.8%	5.7%	7.2%
Some High School (9-11)	5.7%	4.8%	5.6%
High School Graduate (12)	22.3%	19.1%	18.3%
Some College (13-15)	20.0%	19.4%	17.8%
Associate Degree Only	10.0%	10.3%	8.8%
Bachelor's Degree Only	24.8%	28.2%	29.1%
Graduate Degree	9.4%	12.5%	13.2%
Population by Gender			
2022 Estimate Total Population	37,248	169,993	522,005
Male Population	48.1%	48.0%	49.2%
Female Population	51.9%	52.0%	50.8%



POPULATION

In 2022, the population in your selected geography is 522,005. The population has changed by 3.2 percent since 2000. It is estimated that the population in your area will be 535,210 five years from now, which represents a change of 2.5 percent from the current year. The current population is 49.2 percent male and 50.8 percent female. The median age of the population in your area is 40.2, compared with the U.S. average, which is 38.6. The population density in your area is 6,645 people per square mile.



HOUSEHOLDS

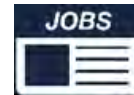
There are currently 217,523 households in your selected geography. The number of households has changed by 6.9 percent since 2000. It is estimated that the number of households in your area will be 223,945 five years from now, which represents a change of 3.0 percent from the current year. The average household size in your area is 2.4 people.



INCOME

In 2022, the median household income for your selected geography is \$72,767, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 80.7 percent since 2000. It is estimated that the median household income in your area will be \$85,431 five years from now, which represents a change of 17.4 percent from the current year.

The current year per capita income in your area is \$46,228, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$110,445, compared with the U.S. average, which is \$96,357.



EMPLOYMENT

In 2022, 273,679 people in your selected area were employed. The 2000 Census revealed that 70.7 percent of employees are in white-collar occupations in this geography, and 29.3 percent are in blue-collar occupations. In 2022, unemployment in this area was 8.0 percent. In 2000, the average time traveled to work was 23.9 minutes.



HOUSING

The median housing value in your area was \$775,662 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 69,960 owner-occupied housing units and 133,452 renter-occupied housing units in your area. The median rent at the time was \$664.



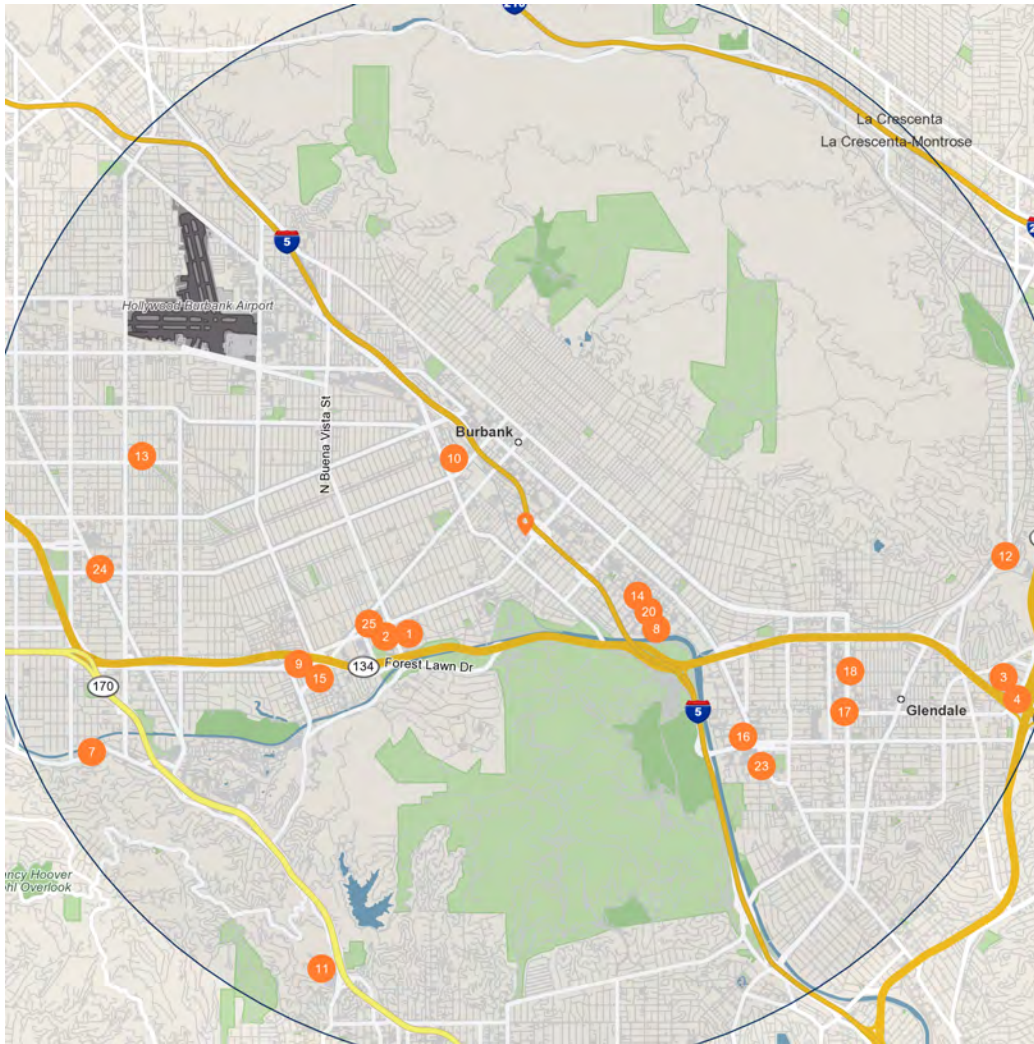
EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. 13.2 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.3 percent, and 29.1 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was higher than the nation's at 8.8 percent vs. 8.4 percent, respectively.

The area had fewer high-school graduates, 18.3 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also lower than the average for the nation, at 17.8 percent in the selected area compared with the 20.4 percent in the U.S.

157 W Ash Ave // DEMOGRAPHICS

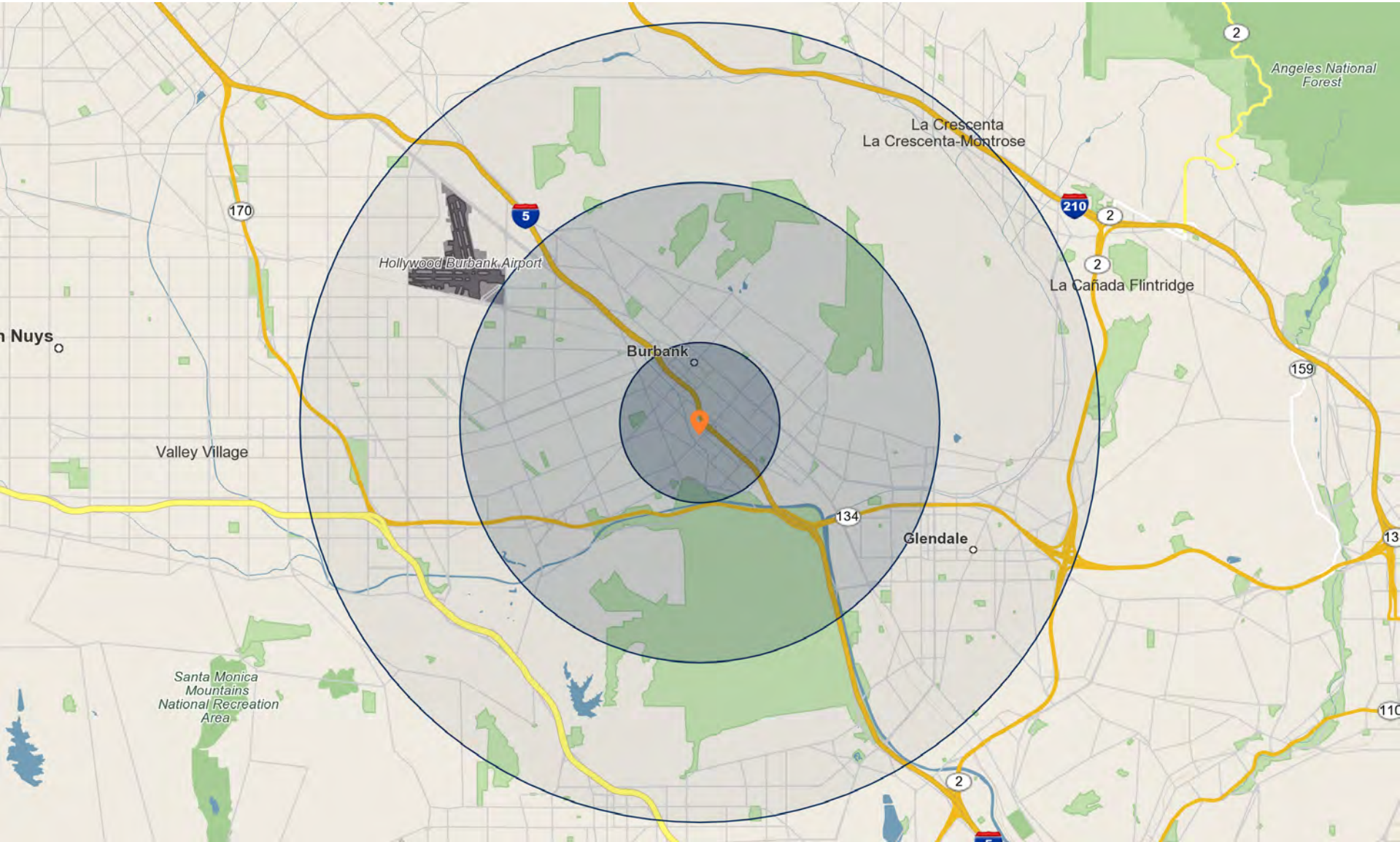


Major Employers

Employees

1	Walt Disney Records Direct-Disney	2,990
2	Providence Holy Cross	2,931
3	Glendale Adventist Medical Ctr	2,550
4	Rusty Pelican Restaurants Inc-Rusty Pelican Restaurant 25	2,196
5	Providence Health & Services F-Providence Holy Cross Fundation	2,000
6	Providence Health System-Providence St Joseph Med Ctr	2,000
7	Dream Lounge Inc	1,989
8	Dreamworks Animation Pubg LLC	1,819
9	Twdc Enterprises 18 Corp	1,802
10	Andrews International Inc	1,700
11	Los Angeles Philharmonic Assn-Hollywood Bowl	1,486
12	Glendale Cmnty College Dist-PROFESSIONAL DEVELOPMENT CENTE	1,180
13	Vallarta Food Enterprises Inc-Supermercado Vallarta	1,171
14	Walt Disney Imagineering-Disney	1,011
15	Bonanza Productions Inc	1,000
16	Baxalta Incorporated	900
17	Alecto Healthcare Services LLC	900
18	International Bus Mchs Corp-IBM	700
19	Shire-NPS Pharmaceuticals Inc	672
20	Twdc Enterprises 18 Corp	643
21	Warner Bros Transatlantic Inc-Warner Bros	590
22	Old Republic Title Company-Old Republic	573
23	Ralphs Grocery Company-Food 4 Less	567
24	Starcom Worldwide Inc	566
25	Vintage Senior Management Inc	565

DEMOGRAPHICS // 157 W Ash Ave



A multi-story house with a balcony and a brick wall in the foreground. The house is light-colored with a dark balcony railing. The brick wall is made of grey bricks with a red brick top course. There is a patio area with a table and chairs under a large umbrella. The background shows a blue sky with some clouds and some trees.

EXCLUSIVELY LISTED BY

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