

TRIPLEX | LOCATED ON THE CHANDLER BIKE PATH
2620 W CHANDLER BLVD



THE
2-4 UNIT
SPECIALISTS®
DUPLEX | TRIPLEX | FOURPLEX REALTY

OFFERING MEMORANDUM



Presented by
THE 2-4 UNIT SPECIALISTS®



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Just look for the orange door!*



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The top half of the image features a background of overlapping yellow and orange triangles and squares, creating a geometric, low-poly effect. The bottom half of the image is a solid white background.

OFFERING SUMMARY

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The 2-4 Unit Specialists are pleased to offer for sale 2620 W Chandler, a non rent-controlled triplex in the “Chandler Park” neighborhood of Burbank. The property occupies close to 7,000 square feet of land directly across the street from the Chandler Bike Path. At \$740,000, this will go fast!

2620 W Chandler is made up of three 1 bedroom, 1 bathroom units. The property boasts amenities such as: an enormous back yard, a lovely patio, a two car garage and plentiful driveway space.

There is ample upside on these units and with the lack of rent control, it is possible to immediately bring the building up to its potential. Due to its exceptional location on the bike path, this is a truly unbeatable rental property.



OFFERING SUMMARY

PROPERTY OVERVIEW



THE PROPERTY:	Address:	2620 W Chandler Blvd, Burbank, CA 91505
	APN:	2478-022-015
	# Units:	3
	Year Built:	1939
	Building Size (SF):	1,356
	Lot Size (SF):	6,913
	Zoning:	BUR3*

THE OFFERING:	List Price:	\$740,000
	Price Per Unit:	\$246,667
	Price Per SF:	\$545.72

UTILITIES:	Water:	Master Metered
	Gas:	Separately Metered
	Electric:	Separately Metered

AMENITIES:	Yard:	Enormous Back Yard
	Patio:	Side Patio
	Floors:	Hardwood, Carpet & Linoleum
	Parking:	Garage, Driveway & Carport
	Laundry:	In Front Unit

INVESTMENT HIGHLIGHTS



- Located in the desirable “Chandler Park” neighborhood of Burbank, right off the Chandler Bike Path
- Situated on a large corner lot in prime Burbank. The land value itself is much higher than \$740,000.
- There is no rent control in Burbank, which means you can take advantage of the property's significant upside
- Situated in a fantastic rental market
- Ownership in Burbank comes with many perks, including access to the best public schools, police force and fire department out there
- Perfect for first time buyers looking to owner occupy. Live in the charming front unit and have the back tenants contribute to the mortgage.

LOCATION HIGHLIGHTS



- Situated in the “Chandler Park” area of Burbank, directly on the Chandler Bike Path. Step outside and you’ll be greeted by this beautifully manicured exercise path. A block over you’ll find unlimited shopping and dining options on Magnolia.
- Located in the “Media Capital of the World,” minutes from the studios. Tenants pay a premium to be apart of this community.
- Burbank is not subject to rent control, which means you do not have to pay a relocation fee if you are looking for a new tenant, would like to raise rents, or are looking to move into the building yourself.
- Burbank, unlike Los Angeles, has its own police department, fire department and exceptional public schools. Burbank is known far and wide for its phenomenal public resources, neighborhood safety and cleanliness.
- Very close to Downtown Burbank, Disney, the Burbank Studios, Warner Brothers, the Buena Vista Library, John Burroughs High School, Providence High School, Saint Joseph’s Hospital and Verdugo Park & Recreation Center. Not to mention, it is nearby numerous restaurants, shopping centers and grocery stores. Just about everything is walking distance from this property!



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PRICING & FINANCIALS

FINANCIAL SUMMARY & RENT ROLL

SUMMARIZED PRICING METRICS:

Price:	\$740,000
Down: 30%	\$222,000
Current GRM:	27.84
Pro Forma GRM:	16.23
Current Cap Rate:	1.86%
Pro Forma Cap Rate:	4.41%
\$/Unit:	\$246,667
\$/ SF:	\$545.72

BUILDING DESCRIPTION:

No. of Units	3
Yr. Built	1939
Lot Size (acres)	0.16
Lot Size (sq. ft)	6,913
Gross SF	1,356

FINANCING:

Loan Amount	\$518,000
Interest Rate	3.50%
Monthly Payment	(\$2,326.05)
LTV	70%
Amortization (Years)	30
Proposed/Assumption	Proposed
Minimum DSCR	1.25

RENT ROLL:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS INCOME	CURRENT RENT PER SF	MARKET RENT	MARKET RENT PER SF	LOSS-TO-LEASE
1	Occupied	1b/1b	608	\$890	\$890	\$1.46	\$1,500	\$2.47	\$610
2	Occupied	1b/1b	400	\$700	\$700	\$1.75	\$1,300	\$3.25	\$600
3	Occupied	1b/1b	348	\$625	\$625	\$1.80	\$1,000	\$2.87	\$375
3	Totals/Averages:		1,356	\$2,215	\$2,215	\$1.63	\$3,800	\$2.80	\$528

FINANCIAL ANALYSIS

# UNITS	UNIT MIX	% OF TOTAL	SIZE	AVG RENT	AVERAGE RENT/SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE RENT/SF	PRO FORMA MONTHLY INCOME
3	1b/1b	100%	452	\$738	\$1.63	\$2,215	\$1,267	\$2.80	\$3,800
Totals/Averages:			452	\$738	\$1.63	\$2,215	\$1,267	\$2.80	\$3,800
Gross Potential Income:						\$26,580	\$45,600		

ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$45,600	\$45,600
Gain (Loss)-to-Lease	(\$19,020)	\$0
Gross Scheduled Rental Income	\$26,580	\$45,600
Less: Vacancy 1.0%	(\$266) 1.0%	(\$456)
Effective Gross Income	\$26,314	\$45,144
Less: Expenses	(\$12,522)	(\$12,522)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$13,793	\$32,622
Debt Service	(\$27,913)	(\$27,913)
Pre-Tax Cash Flow	-6.36% (\$14,120)	2.12% \$4,710
Principal Reduction	\$9,941	\$9,941
Total Return	-1.88% -\$4,179	6.60% \$14,651

ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
Fixed Expenses			
Real Estate Taxes	1.0840%	\$8,022	\$8,022
Insurance	.59/s.f.	\$800	\$800
Utilities	\$233/unit	\$700	\$700
Controllable Expenses			
Contract Services	\$333/unit	\$1,000	\$1,000
Repairs & Maintenance	\$667/unit	\$2,000	\$2,000
TOTAL EXPENSES		\$12,522	\$12,522
EXPENSES/UNIT		\$4,174	\$4,174
EXPENSES/SF		\$9.23	\$9.23
% of EGI		47.6%	27.7%

A background pattern of overlapping yellow and orange triangles and squares, creating a mosaic effect.

PROPERTY PHOTOS



EXTERIOR



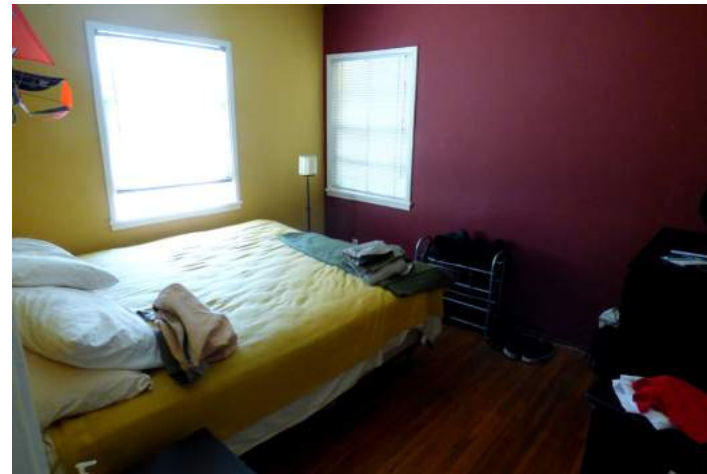


YARD/PATIOS





INTERIOR





INTERIOR





MISCELLANEOUS

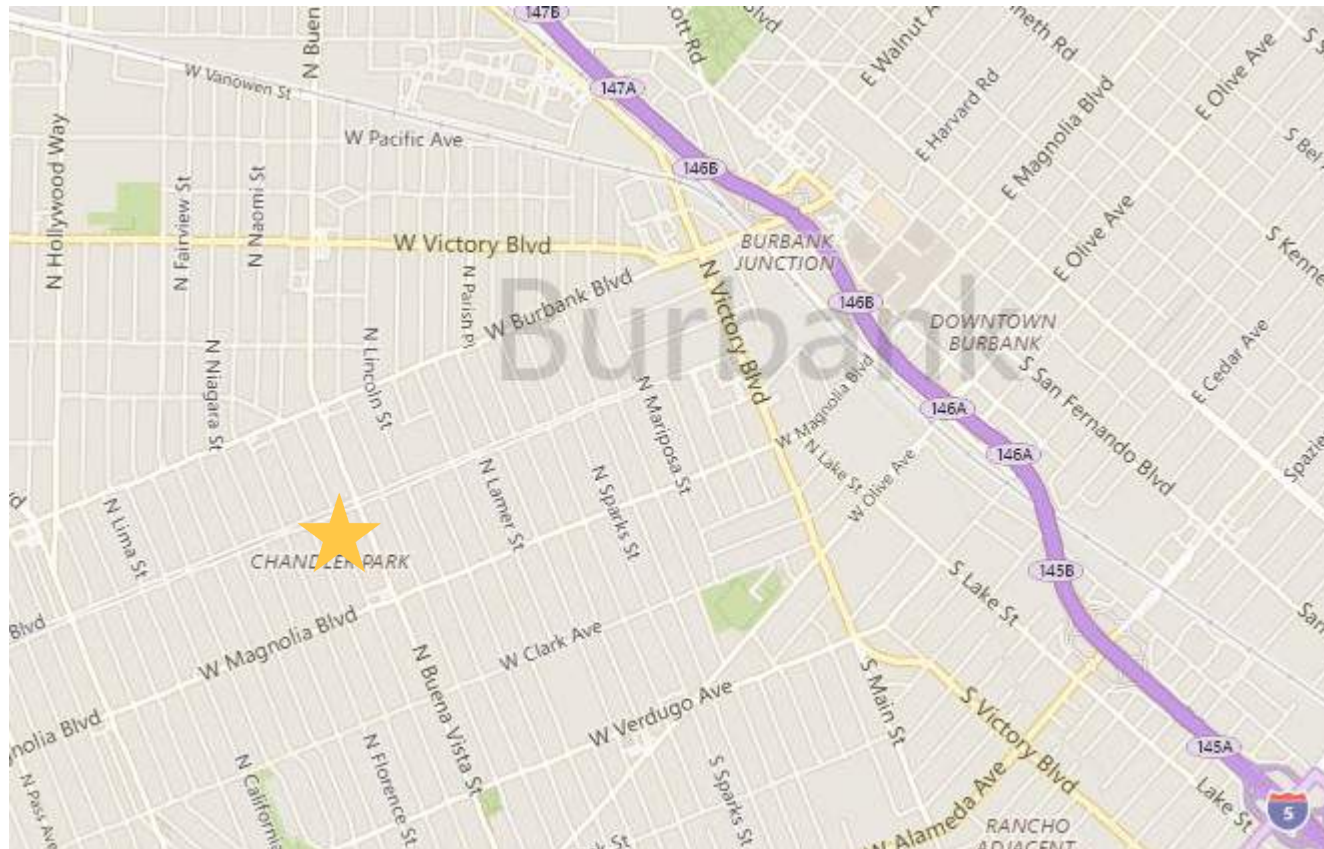


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PROPERTY MAPS

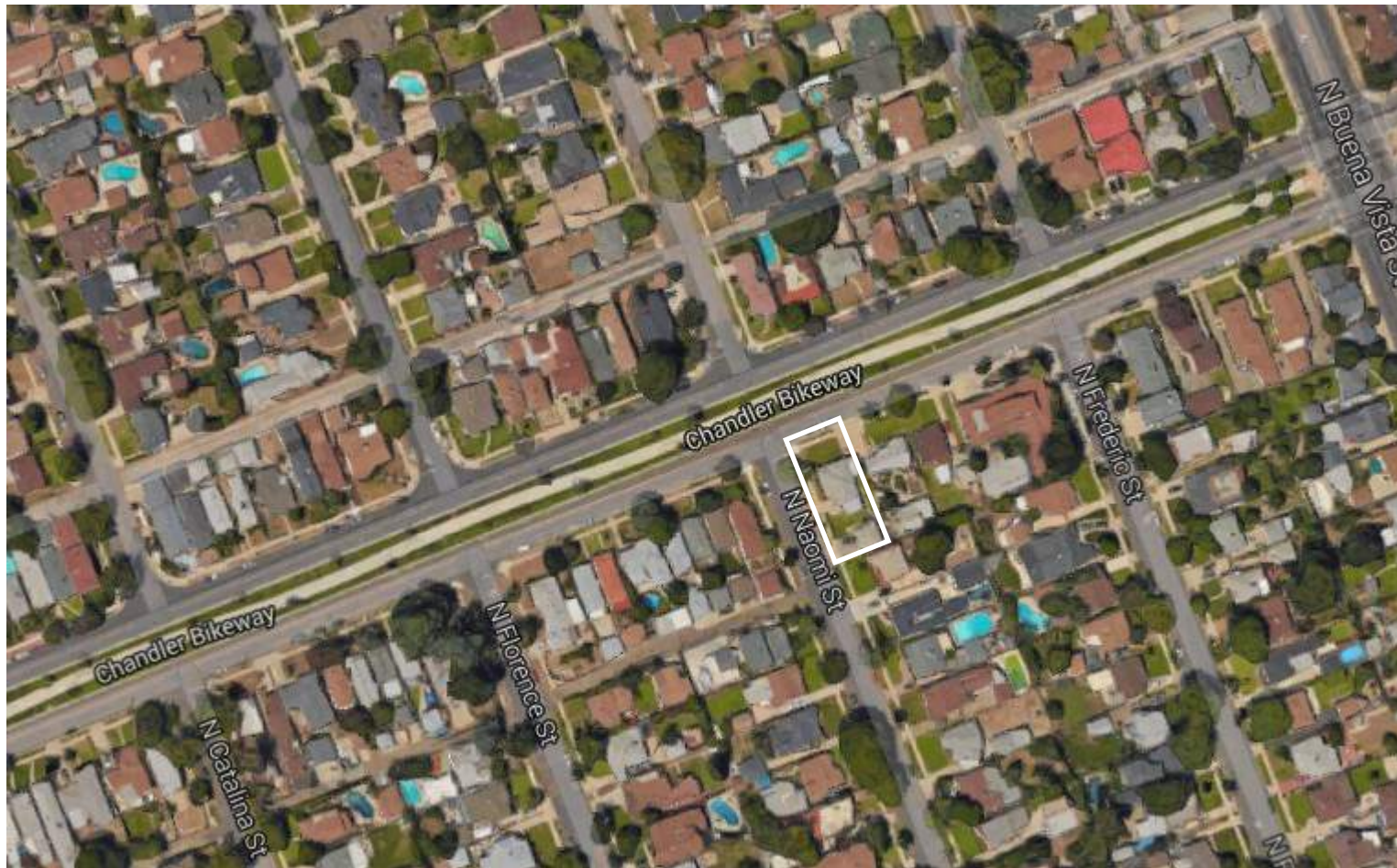


STREET MAP



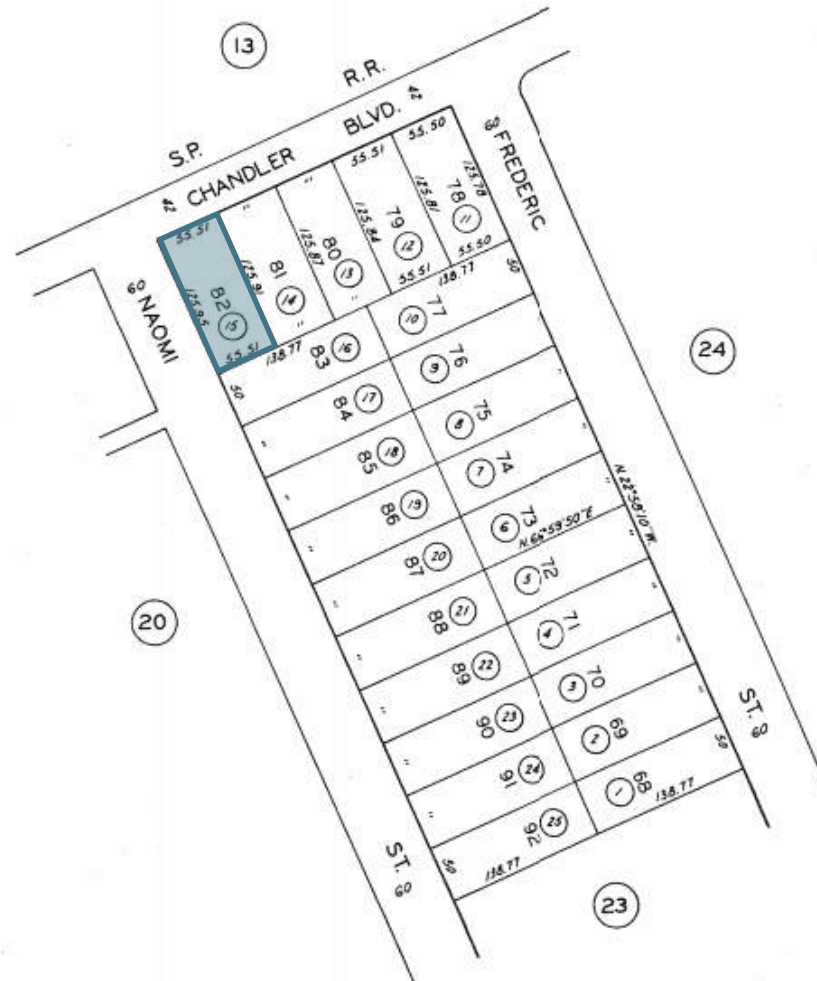


AERIAL MAP





PLAT MAP





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