

# CITRA APARTMENT HOMES

700 S 6TH STREET, BURBANK, CALIFORNIA 91501

Marcus & Millichap  
THE RAYMUNDO GROUP

**\$10,150,000 | 34 MULTIFAMILY UNITS**

PRIME BURBANK LOCATION, NORTH OF GLENOAKS BOULEVARD

ATTRACTIVE 6.11% CAP RATE, 11.35 GRM, AND \$298,529 PER UNIT FOR THOROUGHLY UPGRADED PROPERTY

BURBANK ALLOWS HIGHER ANNUAL RENT INCREASES AND IMPROVED LANDLORD PRIVILEGES COMPARED TO LA CITY

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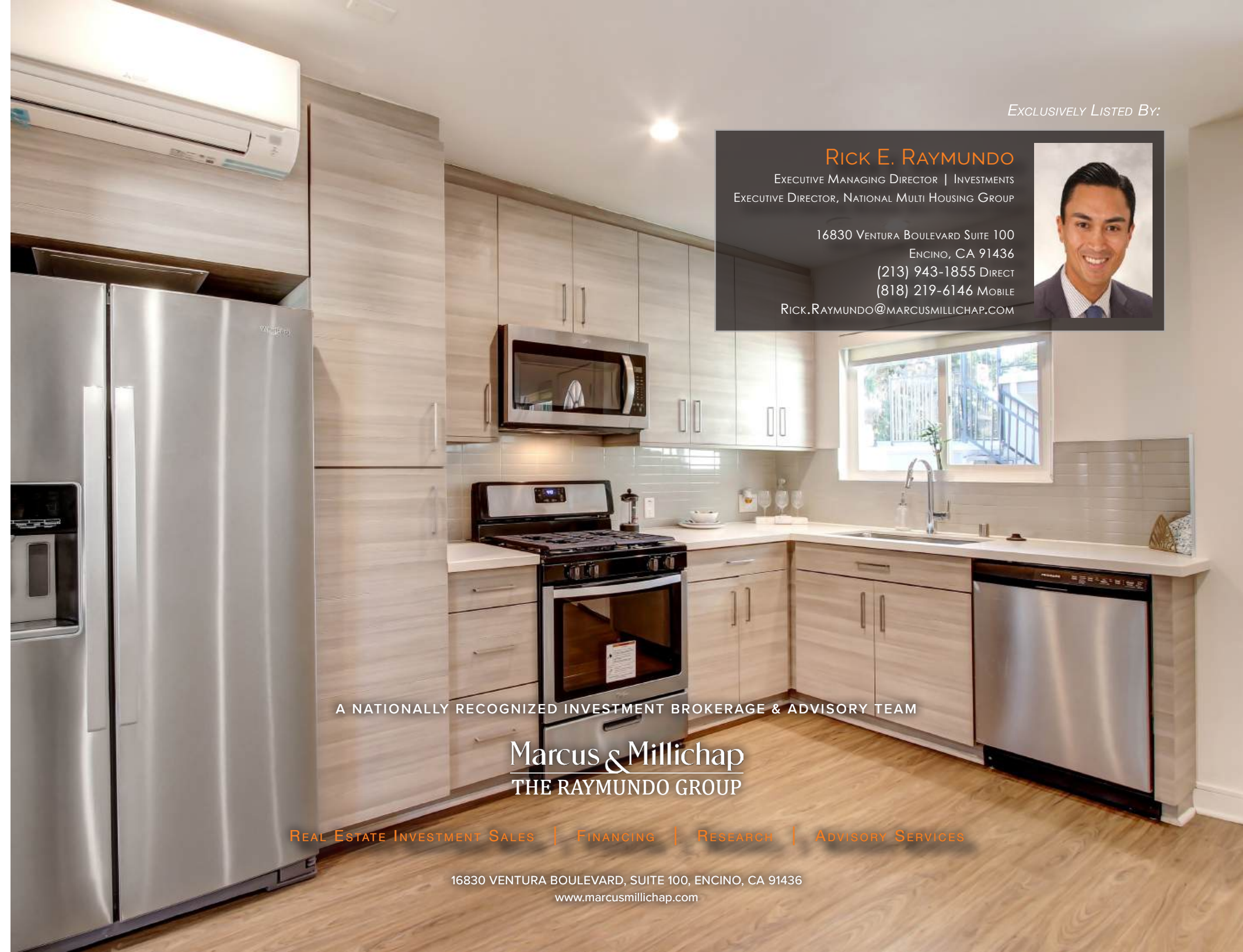
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CITRA APARTMENT HOMES | 700 S 6TH STREET, BURBANK, CA 91501

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# INVESTMENT OVERVIEW

Marcus & Millichap

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# INVESTMENT HIGHLIGHTS

- Prime Location North of Glenoaks Boulevard in the Burbank Foothills
- Rare Mid-Size Offering — Over Past 20 Years, Fewer than One Sale per Year of 30- to 99-Unit Properties in Burbank
- Attractive 6.11% CAP Rate with Rent Upside
- Not Subject to Los Angeles Rent Control -- Burbank's Rent Legislation Allows for Higher Rent Increases and is More Favorable to Owners When Compared to LA City
- Thoroughly Renovated and Meticulously Maintained, Allowing New Investor to Benefit from a Turnkey Property with Minimal Deferred Maintenance
- Central Air/Heat for All Units, Stainless Steel Appliances, Recessed Lighting, Vaulted Ceilings, and Quartz Countertops in Most Apartments
- Several Supplemental Revenue Streams, Including Laundry Income, RUBS Collections, Parking Fees, Pet Rent, and Renter's Insurance Payments
- Seismic Retrofit Completed in 2026, New Roof in 2019, Plumbing Repiped and Dual-Pane Windows Installed in 2018
- Only One Mile from Burbank Town Center Shopping Mall
- Convenient Access to Several Major Studio Employers – Walt Disney Imagineering, Disney Studios, Warner Bros. Studios, Universal Studios, Dreamworks Animation, and Nickelodeon Studios
- Considered "Very Walkable" with a Walk Score of 76

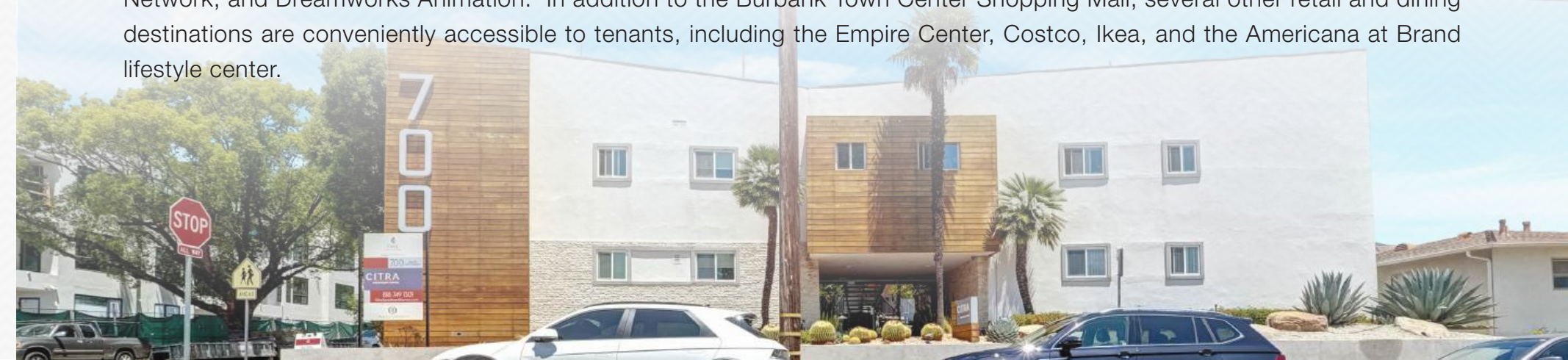


# INVESTMENT OVERVIEW

Marcus & Millichap is pleased to announce the opportunity to purchase the Citra Apartment Homes, a 34-unit multifamily community located at 700 S 6th Street in Burbank, CA. With a prime corner lot location north of Glenoaks Boulevard, the property offers residents a home in the picturesque foothills of the Verdugo Mountains with Downtown Burbank and the Burbank Town Center shopping mall just blocks away. Buildings of this size and in this location are rarely available for sale, with fewer than one such property transacting per year over the past two decades (Source: CoStar COMPS).

Due to the fact that the property is subject only to Burbank's local rent ordinance, a new owner may be able to recapture the rent upside and keep pace with improving rent growth via higher allowable rent increases, when compared with other assets subject to Los Angeles rent control. At the same time, deferred maintenance costs are dramatically reduced as the property has been thoroughly upgraded and well maintained in recent years. Seismic retrofit repairs were completed in January 2026, while a new roof was added, new windows were installed, and plumbing was replaced in 2018/2019. Tenants are easily attracted to the building's impressive amenities package, which includes central air/heat, recessed lighting, vaulted ceilings, quartz countertops, stainless steel appliances, and new vinyl windows.

Dubbed the "Media Capital of the World," the city of Burbank is home to a vast contingent of entertainment employers, which allows tenants convenient commutes to studios. Notable media production campuses in and around Burbank include Disney Studios, Walt Disney Imagineering, Warner Bros. Studios, Universal Studios, Nickelodeon Studios, Cartoon Network, and Dreamworks Animation. In addition to the Burbank Town Center Shopping Mall, several other retail and dining destinations are conveniently accessible to tenants, including the Empire Center, Costco, Ikea, and the Americana at Brand lifestyle center.

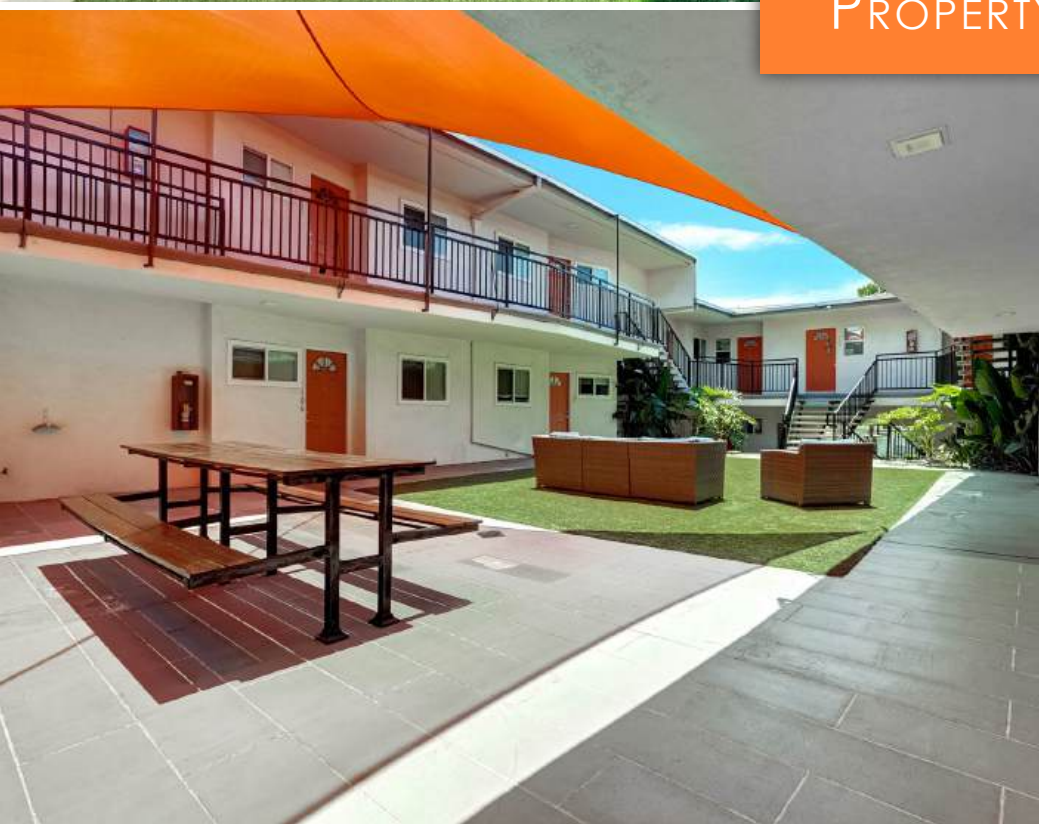




PROPERTY PHOTOS



PROPERTY PHOTOS







PROPERTY PHOTOS



PROPERTY PHOTOS

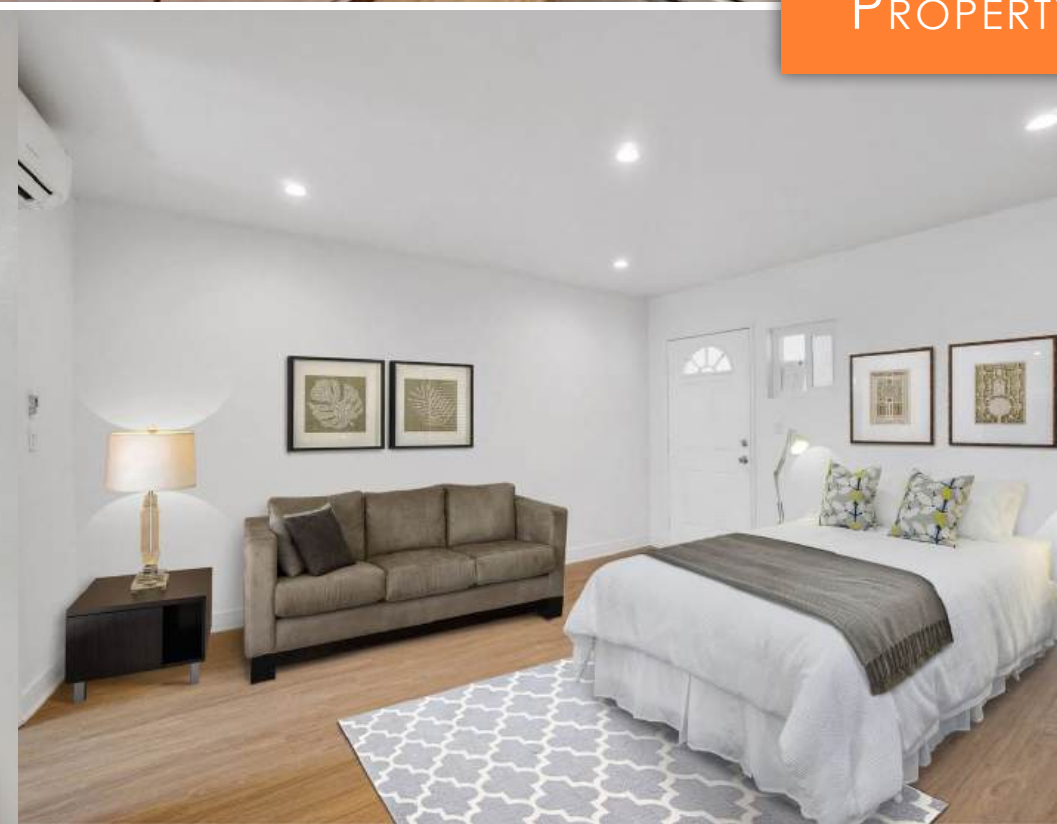
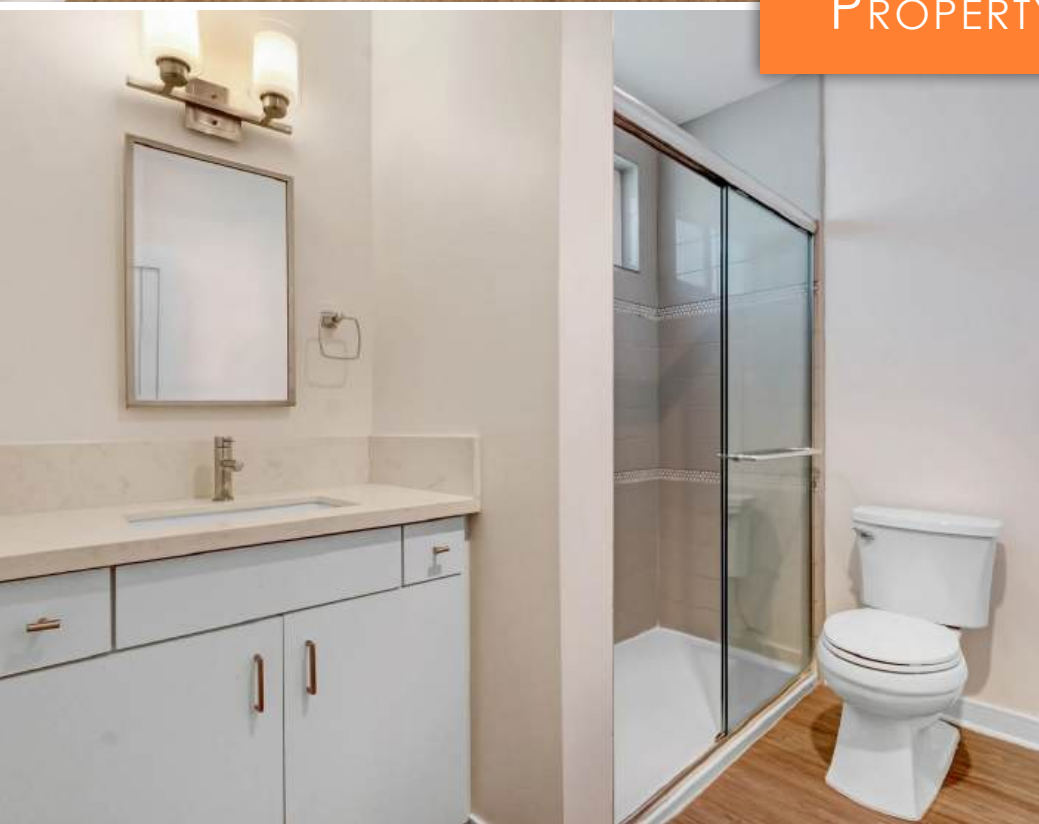


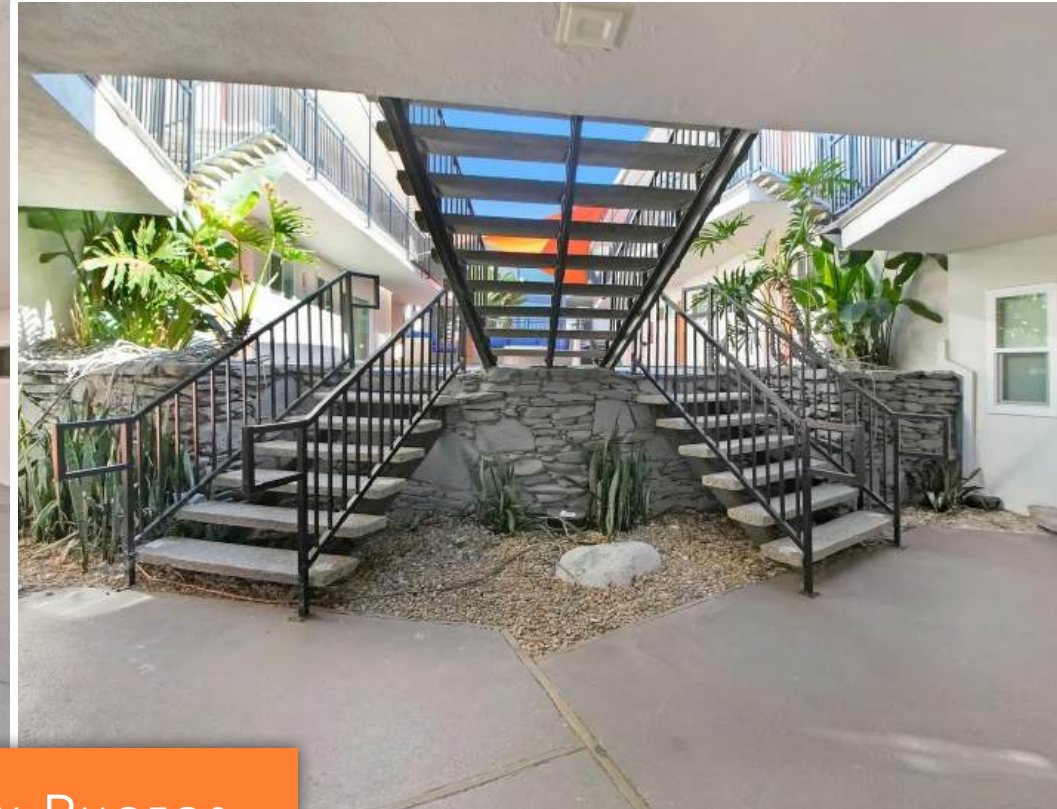


PROPERTY PHOTOS

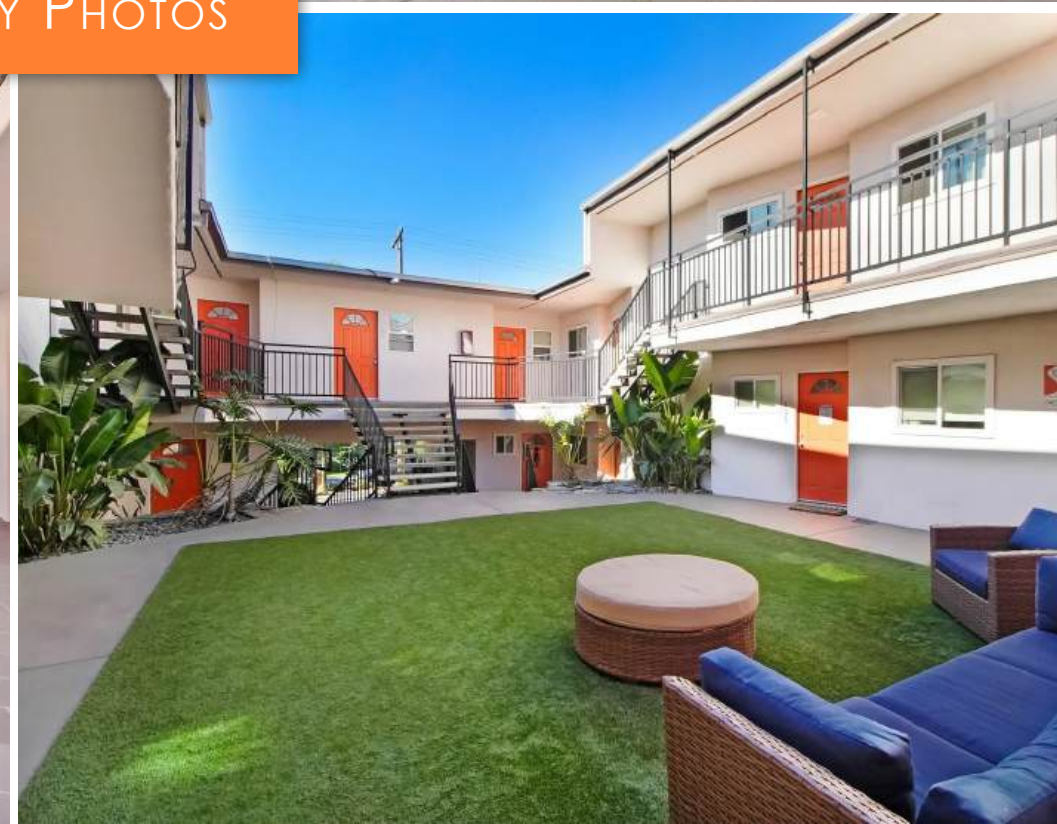
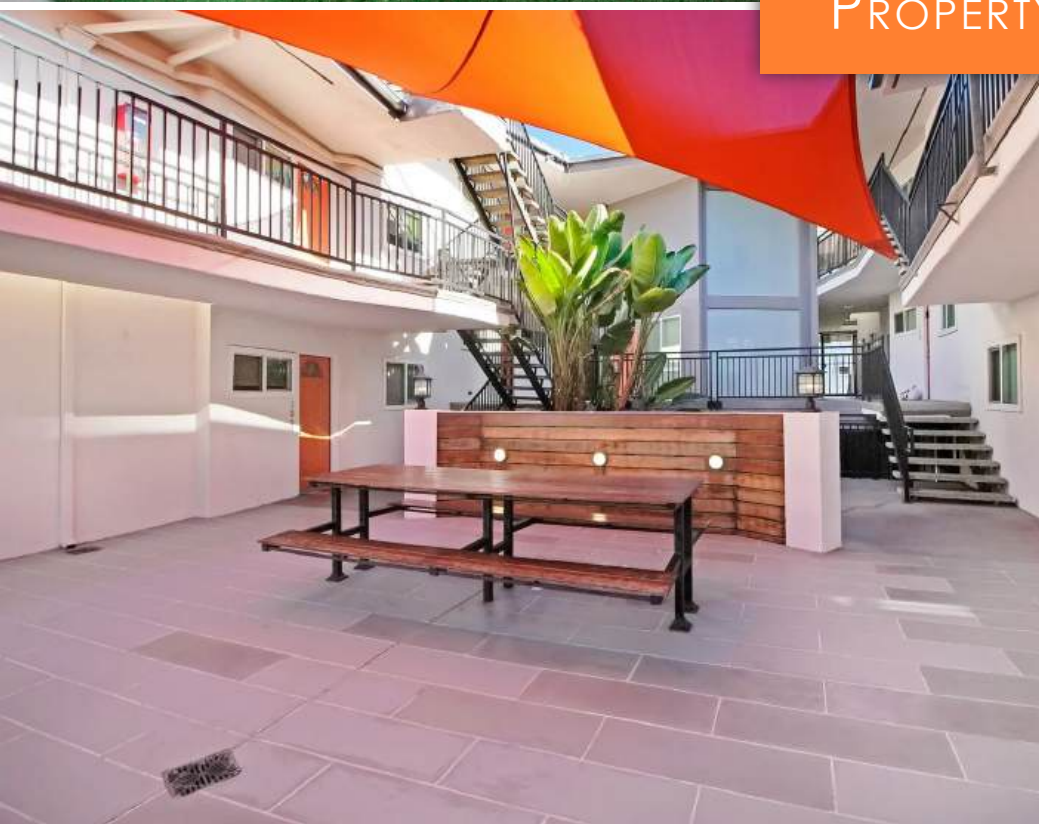


PROPERTY PHOTOS





PROPERTY PHOTOS





**2 Bedroom, 1 Bath**

*\*Actual floor plans may vary*



**Studio**

*\*Actual floor plans may vary*



**Studio**

*\*Actual floor plans may vary*



**Loft**

**1st Floor**



**Studio Loft**

*\*Actual floor plans may vary*

# CITRA APARTMENT HOMES

700 S 6TH STREET, BURBANK, CALIFORNIA 91501

LISTING PRICE

**\$10,150,000**

PRICE/UNIT

**\$298,529**

CAP RATE - CURRENT

**6.11%**

GRM - CURRENT

**11.35**

CAP RATE - PRO FORMA

**7.13%**

GRM - PRO FORMA

**10.09**

## THE OFFERING

Price	\$10,150,000
Price/Unit	\$298,529
Price/SF	\$489
Number of Units	34
Rentable Square Feet	20,768 SF
Number of Buildings	1
Number of Stories	2
Year Built	1958
Lot Size	18,731 SF

## VITAL DATA

CAP Rate - Current	6.11%
GRM - Current	11.35
Net Operating Income - Current	\$619,833
CAP Rate - Pro Forma	7.13%
GRM - Pro Forma	10.09
Net Operating Income - Pro Forma	\$723,911

# PROPERTY DETAILS

## THE OFFERING

Property Address:	Citra Apartment Homes 700 S 6th Street Burbank, CA 91501
Assessor's Parcel Number:	5621-020-013
Zoning:	BUR4

## SITE DESCRIPTION

Number of Units:	34
Number of Buildings:	1
Number of Stories:	2
Year Built:	1958
Rentable Square Feet:	20,768 SF
Lot Size:	18,731 SF
Parking:	26 Parking Spaces
Type of Ownership:	Fee Simple

## CONSTRUCTION

Framing:	Wood Frame
Exterior:	Stucco
Parking Surface:	Concrete
Roof:	Flat



**OFFERING PRICE:**  
**\$10,150,000**

## PROPERTY TOURS:

Prospective purchasers are encouraged to drive by the subject property prior to submitting offers. Please do not contact the management company without prior approval. All property tours must be coordinated through the listing agents

## UNIT MIX

No. of Units	Unit Type	Approx. Squire Feet
9	Studio 1 Bath	400
20	1 Bdr 1 Bath	600
1	1 Bdr 1 Bath Townhouse	750
4	2 Bdr 1 Bath	750
<b>34</b>	<b>TOTAL</b>	<b>20,768</b>

# COMMUNITY AMENITIES

- Serene Courtyard and Lounge/Picnic Area
- Sun Sail Shaded Lounge Area
- Subterranean Parking (for Select Units)
- Laundry Facilities with App Payment System
- On-Site Management
- Controlled Access

# UNIT INTERIOR AMENITIES

- Wood Flooring
- Central Air Conditioning and Heating
- Quartz Countertops
- Energy Efficient Insulation in Ceiling Added for Extra Comfort
- Garbage Disposal
- Large Closets
- Dishwasher in Select Homes
- Dual Pane Windows
- Stainless Steel Appliances
- Vaulted Ceilings
- Cable Ready
- Recessed Lighting
- Gas Stove
- Microwave

*\* In Select Units*



ELMWOOD CANYON

BRAND PARK

DOWNTOWN BURBANK

KENNETH ROAD

CITRA APARTMENT HOMES

CITRA APARTMENT HOMES

SUNSET CANYON DRIVE

GLENOAKS BOULEVARD

GLENOAKS BOULEVARD

S 6TH STREET

E CEDAR AVENUE

CITRA APARTMENT HOMES | 700 S 6TH STREET, BURBANK, CA 91501

# LOCATION OVERVIEW

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# Burbank, California

Exciting • Entertainment • Great Location • Upscale • Dining • Shopping • Tourism

THE EPICENTER  
OF HOLLYWOOD'S  
ENTERTAINMENT  
INDUSTRY—AND  
ONE OF THE LA  
AREA'S BEST  
PLACES TO LIVE.

Located between La Tuna Canyon Park and the iconic Griffith Park, Burbank houses some of the biggest heavy-hitters in Hollywood. Burbank is home to Walt Disney Studios and Warner Brothers Studios. Soundstages and backlots are on the south side of town, and companies representing every aspect of media production from cameras to catering have set up shop in town. Drove of industry professionals live in Burbank for the convenient access to their workplaces. However, you certainly don't have to be in the industry to enjoy Burbank because this SoCal town has more than enough to offer.

For residents, the vibe in Burbank is relaxed and bohemian. You'll find locals hiking along Wildwood Canyon Trailhead or enjoying an outdoor concert at the Starlight Bowl. A world-class selection of dining caters to the tastes of the populace from indulgent potato balls at the renowned Porto's Bakery and Café to classic Californian cuisine paired with awe-inspiring views at Castaway Burbank. Go to Magnolia Park for eclectic clothing stores and cozy coffee shops filled with writers typing their next screenplay. Galleries, museums, live theatre, and concerts of every description inject high culture into the community. Just minutes from Hollywood and other SoCal destinations, you'll have access to a range of amenities.

SOURCES: APARTMENTS.COM, CO-STAR, LOOPNET, HOMES.COM, MARCUS&MILLICHAP

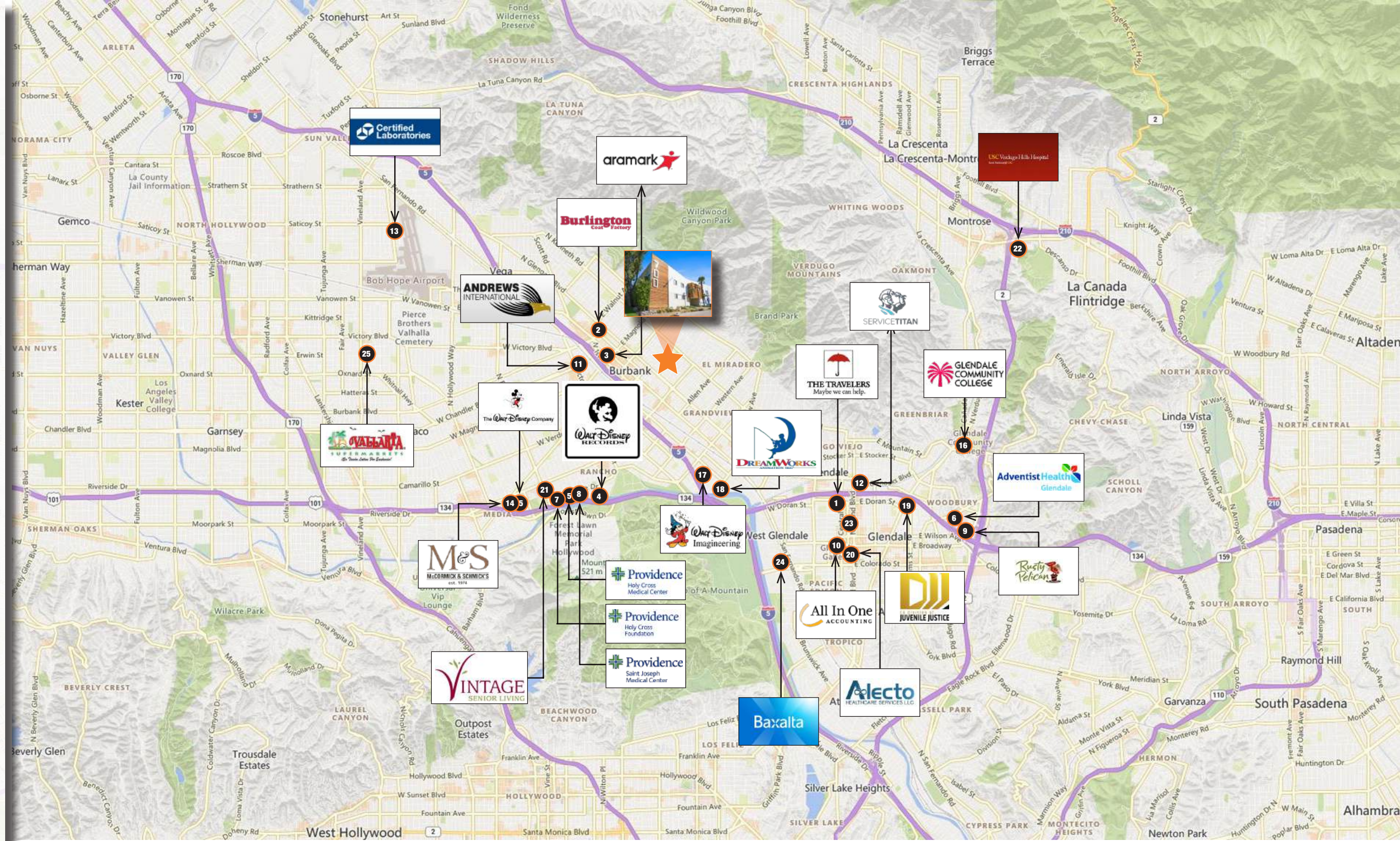


# MAJOR EMPLOYERS

## Employees

1	Travelers Insurance Company	5,037
2	Burlington Coat Factory	4,187
3	Aramark LLC	4,180
4	Walt Disney Records	2,990
5	Providence Holy Cross Medical Center	2,561
6	Glendale Adventist Medical Center	2,550
7	Providence Holy Cross Foundation	2,000
8	Providence Saint Joseph Medical Center	2,000
9	Rusty Pelican Restaurants Inc	1,983
10	All In One Inc	1,904
11	Andrews International Inc	1,700
12	Service Titan Inc.	1,567
13	Certified Laboratories LLC	1,503
14	McCormick & Schmick Holdings	1,433
15	Walt Disney Company	1,381
16	Glendale Community College	1,180
17	Walt Disney Imagineering	1,011
18	Dreamworks Animation	975
19	Juvenile Justice Division California Youth Authority	903
20	Alecto Healthcare Services LLC	900
21	Vintage Senior Management Inc	832
22	USC Verdugo Hills Hospital LLC	750
23	International Business Machine Corporation	700
24	Baxalta US Inc	681
25	Vallarta Food Enterprises Inc	613

SOURCES: MARCUS & MILLICHAP RESEARCH CENSUS REPORT



# DEMOGRAPHIC REPORT

POPULATION	1 Mile	3 Miles	5 Miles
<b>2030 Projection</b>			
Total Population	38,817	150,643	455,437
<b>2025 Estimate</b>			
Total Population	38,728	149,923	451,554
<b>2020 Census</b>			
Total Population	40,107	154,670	462,432
<b>2010 Census</b>			
Total Population	40,173	149,287	448,412
<b>Daytime Population</b>			
2025 Estimate	48,559	362,932	672,229
<b>HOUSEHOLDS</b>			
<b>2030 Projection</b>			
Total Households	16,740	63,214	193,118
<b>2025 Estimate</b>			
Total Households	16,604	62,628	190,536
Average (Mean) Household Size	2.4	2.4	2.4
<b>2020 Census</b>			
Total Households	16,357	61,564	185,767
<b>2010 Census</b>			
Total Households	15,862	58,235	174,605
Growth 2025-2030	0.8%	0.9%	1.4%
<b>HOUSING UNITS</b>			
<b>Occupied Units</b>			
2030 Projection	17,432	66,043	202,438
2025 Estimate	17,287	65,428	199,703
Owner Occupied	4,298	23,767	68,879
Renter Occupied	12,300	38,856	121,680
Vacant	684	2,800	9,167
<b>Persons in Units</b>			
2025 Estimate Total Occupied Units	16,604	62,628	190,536
1 Person Units	31.8%	30.6%	32.6%
2 Person Units	31.9%	32.0%	31.4%
3 Person Units	16.7%	17.0%	16.1%
4 Person Units	13.9%	14.1%	12.8%
5 Person Units	4.2%	4.4%	4.7%
6+ Person Units	1.5%	1.9%	2.5%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2025 Estimate</b>			
\$200,000 or More	12.1%	16.7%	15.9%
\$150,000-\$199,999	9.5%	11.0%	10.3%
\$100,000-\$149,999	15.6%	18.1%	17.9%
\$75,000-\$99,999	10.7%	11.3%	11.9%
\$50,000-\$74,999	12.9%	12.6%	13.2%
\$35,000-\$49,999	8.4%	7.8%	8.3%
\$25,000-\$34,999	7.4%	5.9%	5.9%
\$15,000-\$24,999	10.1%	6.8%	6.5%
Under \$15,000	13.4%	9.8%	10.1%
Average Household Income	\$105,918	\$123,377	\$118,189
Median Household Income	\$82,446	\$96,874	\$93,686
Per Capita Income	\$43,582	\$50,752	\$49,818
<b>POPULATION PROFILE</b>			
<b>Population By Age</b>			
2025 Estimate Total Population	38,728	149,923	451,554
Under 20	17.2%	18.4%	18.2%
20 to 34 Years	21.2%	20.4%	22.1%
35 to 39 Years	8.4%	8.2%	8.4%
40 to 49 Years	13.2%	13.9%	13.8%
50 to 64 Years	19.2%	19.9%	19.7%
Age 65+	20.7%	19.3%	17.8%
Median Age	43.0	43.0	42.0
<b>Population 25+ by Education Level</b>			
2025 Estimate Population Age 25+	30,125	114,916	345,412
Elementary (0-8)	7.8%	5.1%	6.6%
Some High School (9-11)	5.0%	3.8%	4.7%
High School Graduate (12)	20.6%	18.9%	18.1%
Some College (13-15)	19.3%	19.6%	17.5%
Associate Degree Only	10.8%	9.9%	9.2%
Bachelor's Degree Only	23.4%	28.3%	29.2%
Graduate Degree	13.2%	14.5%	14.7%
<b>Population by Gender</b>			
2025 Estimate Total Population	38,728	149,923	451,554
Male Population	47.9%	48.4%	49.1%
Female Population	52.1%	51.6%	50.9%

SOURCES: MARCUS & MILLICHAP RESEARCH CENSUS REPORT

# DEMOGRAPHICS SUMMARY



## POPULATION

In 2025, the population in your selected geography is 451,554. The population has changed by 0.70 since 2010. It is estimated that the population in your area will be 455,437 five years from now, which represents a change of 0.9 percent from the current year. The current population is 49.1 percent male and 50.9 percent female. The median age of the population in your area is 41.0, compared with the U.S. average, which is 40.0. The population density in your area is 5,748 people per square mile.



## HOUSEHOLDS

There are currently 190,536 households in your selected geography. The number of households has changed by 9.12 since 2010. It is estimated that the number of households in your area will be 193,118 five years from now, which represents a change of 1.4 percent from the current year. The average household size in your area is 2.4 people.



## INCOME

In 2025, the median household income for your selected geography is \$93,686, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 64.67 since 2010. It is estimated that the median household income in your area will be \$112,500 five years from now, which represents a change of 20.1 percent from the current year.

The current year per capita income in your area is \$49,818, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$118,189, compared with the U.S. average, which is \$103,571.



## EMPLOYMENT

In 2025, 236,944 people in your selected area were employed. The 2010 Census revealed that 69.9 of employees are in white-collar occupations in this geography, and 13.7 are in blue-collar occupations. In 2025, unemployment in this area was 6.0 percent. In 2010, the average time traveled to work was 29.00 minutes.



## HOUSING

The median housing value in your area was \$989,152 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 68,502.00 owner-occupied housing units and 106,104.00 renter-occupied housing units in your area.



## EDUCATION

The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 42.5 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 9.2 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 12.5 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.9 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 23.1 percent in the selected area compared with the 19.6 percent in the U.S.

SOURCES: MARCUS & MILLICHAP RESEARCH CENSUS REPORT



**NEARBY RETAIL DESTINATIONS**

**76 WALK SCORE**  
 "VERY WALKABLE"  
 Most errands can be accomplished on foot.



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# PRICING & FINANCIAL ANALYSIS

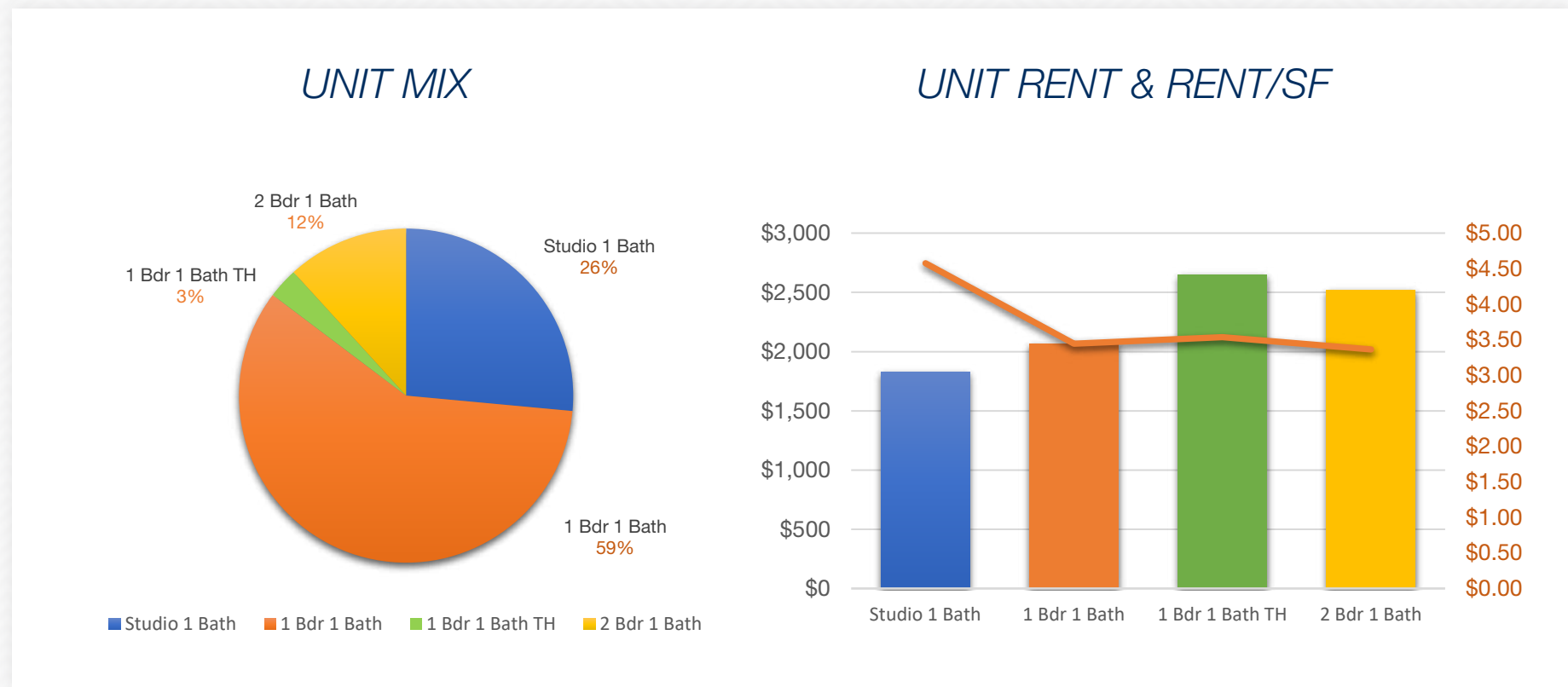
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# UNIT MIX

No. of Units	Unit Type	Approx. SF	Current Rents	Rent/SF	Monthly Income	Pro Forma Rents	Rent/SF	Monthly Income
9	Studio 1 Bath	400	\$1,650-2,051	\$4.58	\$16,474	\$1,995	\$4.99	\$17,955
20	1 Bdr 1 Bath	600	\$1,850-2,295	\$3.45	\$41,347	\$2,395	\$3.99	\$47,900
1	1 Bdr 1 Bath TH	750	\$2,652	\$3.54	\$2,652	\$2,645	\$3.53	\$2,645
4	2 Bdr 1 Bath	750	\$2,378-2,600	\$3.43	\$10,293	\$2,895	\$3.86	\$11,580
<b>34</b>	<b>TOTAL</b>	<b>20,768</b>			<b>\$70,766</b>			<b>\$80,080</b>



# INCOME & EXPENSES

<i>INCOME</i>	Current	Per Unit	Pro Forma	Per Unit
<b>GROSS POTENTIAL RENT</b>	<b>\$849,192</b>	<b>\$24,976</b>	<b>\$960,960</b>	<b>\$28,264</b>
Laundry Income	\$7,990	\$235	\$7,990	\$235
Parking Fees	\$650	\$19	\$650	\$19
Pet Rent	\$1,438	\$42	\$1,438	\$42
Renter's Insurance	\$2,297	\$68	\$2,297	\$68
RUBS Collections	\$32,956	\$969	\$32,956	\$969
<b>GROSS POTENTIAL INCOME</b>	<b>\$894,523</b>	<b>\$26,310</b>	<b>\$1,006,291</b>	<b>\$29,597</b>
Vacancy/Collection Allowance (GPR)	3.0% / \$25,476	\$749	3.0% / \$28,829	\$848
<b>EFFECTIVE GROSS INCOME</b>	<b>\$869,047</b>	<b>\$25,560</b>	<b>\$977,462</b>	<b>\$28,749</b>
<i>EXPENSES</i>	Current	Per Unit	Pro Forma	Per Unit
Real Estate Taxes	\$111,403	\$3,277	\$111,403	\$3,277
Insurance	\$31,152	\$916	\$31,152	\$916
Utilities	\$15,097	\$444	\$15,097	\$444
Repairs & Maintenance	\$17,000	\$500	\$17,000	\$500
Management Fee	\$34,762	\$1,022	\$39,098	\$1,150
Reserves & Replacements	\$6,800	\$200	\$6,800	\$200
Landscaping	\$2,400	\$71	\$2,400	\$71
Pest Control	\$1,700	\$50	\$1,700	\$50
Unit Turnover	\$6,800	\$200	\$6,800	\$200
On-Site Payroll	\$22,100	\$650	\$22,100	\$650
<b>TOTAL EXPENSES</b>	<b>\$249,214</b>	<b>\$7,330</b>	<b>\$253,551</b>	<b>\$7,457</b>
Expenses per SF	\$12.00		\$12.21	
% of EGI	28.7%		25.9%	
<b>NET OPERATING INCOME</b>	<b>\$619,833</b>	<b>\$18,230</b>	<b>\$723,911</b>	<b>\$21,292</b>

# RENT ROLL

Unit Number	Unit Type	Unit SF	Current Rent	Rent/SF	
100	2 Bdr 1 Bath	750	\$2,420	\$3.23	
101	2 Bdr 1 Bath	750	\$2,378	\$3.17	
102	1 Bdr 1 Bath	600	\$2,095	\$3.49	
103	1 Bdr 1 Bath	600	\$2,195	\$3.66	
104	1 Bdr 1 Bath	600	\$2,095	\$3.49	
105	1 Bdr 1 Bath	600	\$2,295	\$3.83	
106	1 Bdr 1 Bath	600	\$1,984	\$3.31	
107	1 Bdr 1 Bath	600	\$1,991	\$3.32	
108	1 Bdr 1 Bath	600	\$1,995	\$3.33	
109	1 Bdr 1 Bath	600	\$2,100	\$3.50	
110	1 Bdr 1 Bath	600	\$2,050	\$3.42	
111	1 Bdr 1 Bath	600	\$2,095	\$3.49	
112	Studio 1 Bath	400	\$1,950	\$4.88	
113	Studio 1 Bath	400	\$1,942	\$4.86	
114	Studio 1 Bath	400	\$1,795	\$4.49	
115	Studio 1 Bath	400	\$1,750	\$4.38	
116	1 Bdr 1 Bath	Townhouse	750	\$2,652	\$3.54
200	Studio 1 Bath	400	\$1,650	\$4.13	
201	2 Bdr 1 Bath	Vacant	750	\$2,895	\$3.86
202	2 Bdr 1 Bath	750	\$2,600	\$3.47	

# Rent Roll (Continued)

Unit Number	Unit Type	Unit SF	Current Rent	Rent/SF
203	1 Bdr 1 Bath	600	\$1,995	\$3.33
204	1 Bdr 1 Bath	600	\$1,995	\$3.33
205	1 Bdr 1 Bath	600	\$1,925	\$3.21
206	1 Bdr 1 Bath	600	\$2,225	\$3.71
207	1 Bdr 1 Bath	600	\$2,000	\$3.33
208	1 Bdr 1 Bath	600	\$2,199	\$3.67
209	1 Bdr 1 Bath	600	\$1,850	\$3.08
210	1 Bdr 1 Bath	600	\$2,069	\$3.45
211	1 Bdr 1 Bath	600	\$2,199	\$3.67
212	1 Bdr 1 Bath	600	\$1,995	\$3.33
213	Studio 1 Bath	400	\$1,736	\$4.34
214	Studio 1 Bath	400	\$1,800	\$4.50
215	Studio 1 Bath	400	\$2,051	\$5.13
216	Studio 1 Bath	400	\$1,800	\$4.50
1	Total	Vacant	750	\$2,895
33	Total	Occupied	18,600	\$67,871
<b>34</b>	<b>Total</b>		<b>19,350</b>	<b>\$70,766</b>

# FINANCIAL OVERVIEW

## Property Details

<i>Location</i>	Citra Apartment Homes 700 S 6th Street, Burbank, CA 91501
Price	<b>\$10,150,000</b>
Down Payment	100% / \$10,150,000
Number of Units	34
Price/Unit	\$298,529
Rentable Square Feet	20,768 SF
Price/SF	\$489
CAP Rate - Current	6.11%
CAP Rate - Pro Forma	7.13%
GRM - Current	11.35
GRM - Pro Forma	10.09
Year Built	1958
Lot Size	18,731 SF
Type of Ownership	Fee Simple

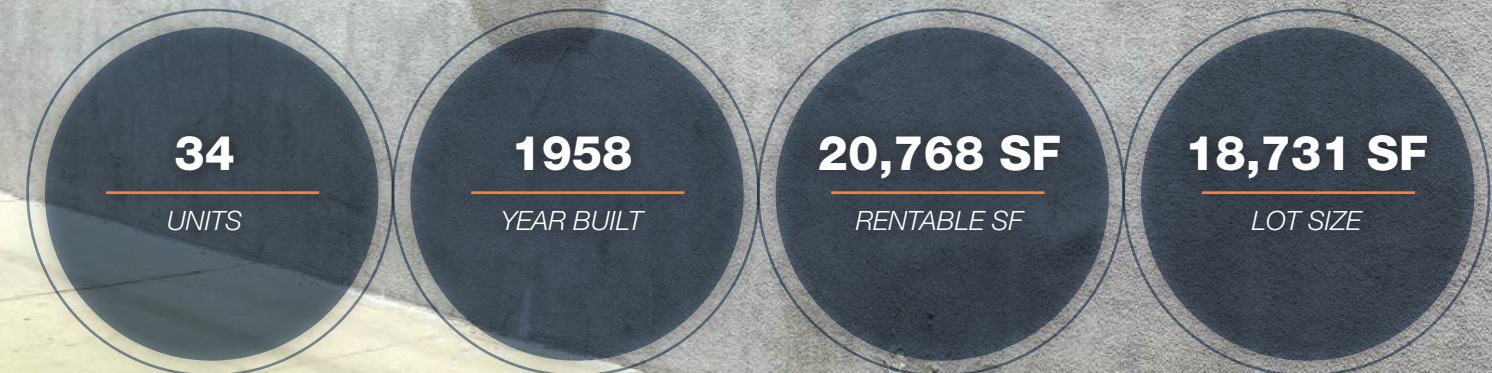
## Scheduled Income

No. of Units	Unit Type	Approx. SF	Current Rents	Monthly Income
9	Studio 1 Bath	400	\$1,650-2,051	\$16,474
20	1 Bdr 1 Bath	600	\$1,850-2,295	\$41,347
1	1 Bdr 1 Bath TH	750	\$2,652	\$2,652
4	2 Bdr 1 Bath	750	\$2,378-2,600	\$10,293
<b>34</b>	<b>TOTAL</b>	<b>20,768</b>		<b>\$70,766</b>

## Annualized Operating Data

<i>Income</i>	Current	Pro Forma
<b>Gross Potential Rent</b>	<b>\$849,192</b>	<b>\$960,960</b>
Other Income	\$45,331	\$45,331
Gross Potential Income	\$894,523	\$1,006,291
Less: Vacancy / Deductions (GPR)	3.0% / \$25,476	3.0% / \$28,829
Effective Gross Income	\$869,047	\$977,462
Less: Expenses	\$249,214	\$253,551
<b>Net Operating Income</b>	<b>\$619,833</b>	<b>\$723,911</b>

<i>Expenses</i>	Current	Pro Forma
Real Estate Taxes	\$111,403	\$111,403
Insurance	\$31,152	\$31,152
Utilities	\$15,097	\$15,097
Repairs & Maintenance	\$17,000	\$17,000
Management Fee	\$34,762	\$39,098
Reserves & Replacements	\$6,800	\$6,800
Landscaping	\$2,400	\$2,400
Pest Control	\$1,700	\$1,700
Unit Turnover	\$6,800	\$6,800
On-Site Payroll	\$22,100	\$22,100
<b>Total Expenses</b>	<b>\$249,214</b>	<b>\$253,551</b>
<b>Expenses / Unit</b>	<b>\$7,330</b>	<b>\$7,457</b>
<b>Expenses / SF</b>	<b>\$12.00</b>	<b>\$12.21</b>
<b>% of EGI</b>	<b>28.7%</b>	<b>25.9%</b>



CITRA APARTMENT HOMES | 700 S 6TH STREET, BURBANK, CA 91501

# PROPERTY DESCRIPTION

Marcus & Millichap

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# PROPERTY SUMMARY

## THE OFFERING

Property Address	Citra Apartment Homes 700 S 6th Street, Burbank, CA 91501
Assessor's Parcel Number	5621-020-013
Zoning	BUR4

## SITE DESCRIPTION

Number of Units	34
Number of Buildings	1
Number of Stories	2
Year Built	1958
Rentable Square Feet	20,768 SF
Lot Size	18,731 SF
Parking	26 Parking Spaces
Type of Ownership	Fee Simple

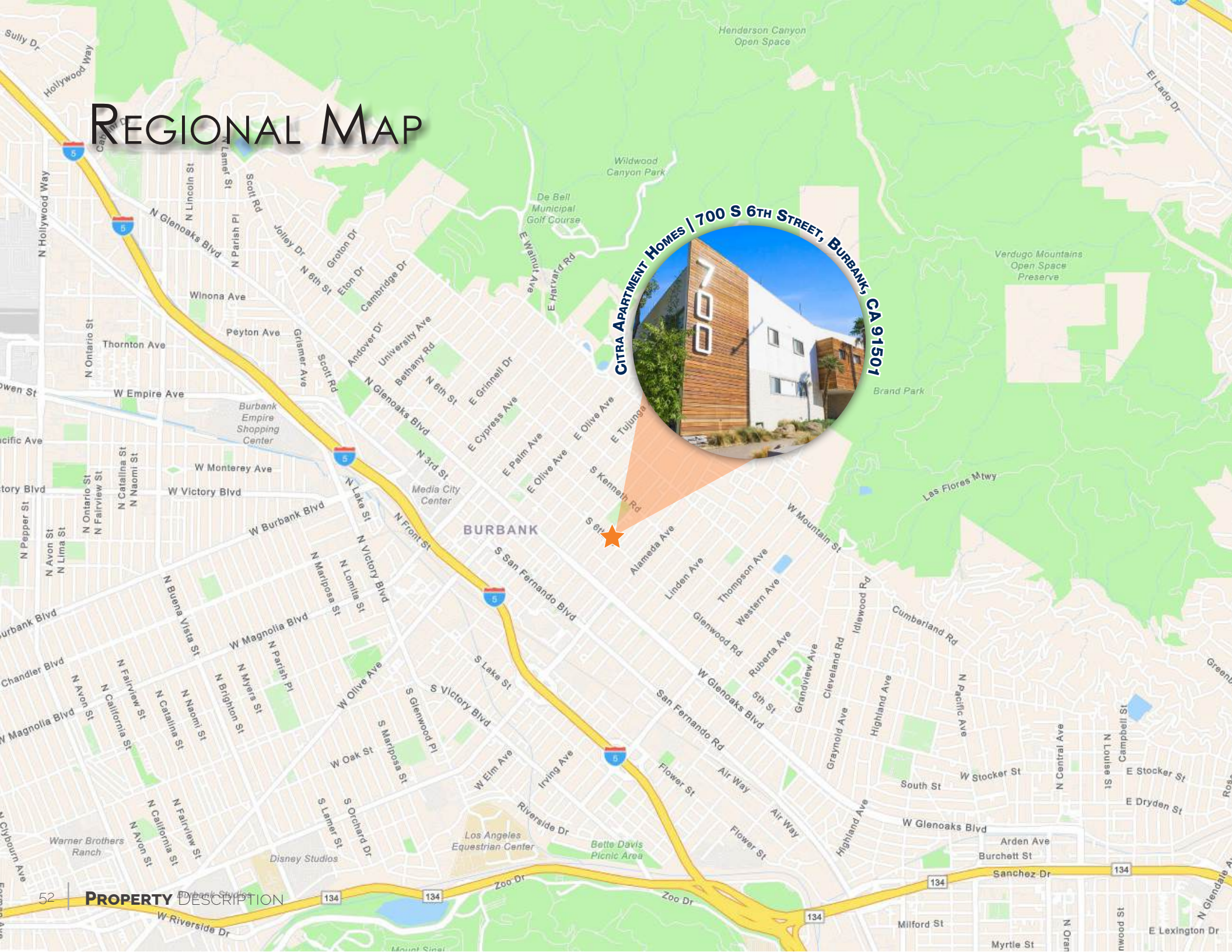
## CONSTRUCTION

Framing	Wood Frame
Exterior	Stucco
Parking Surface	Concrete
Roof	Flat

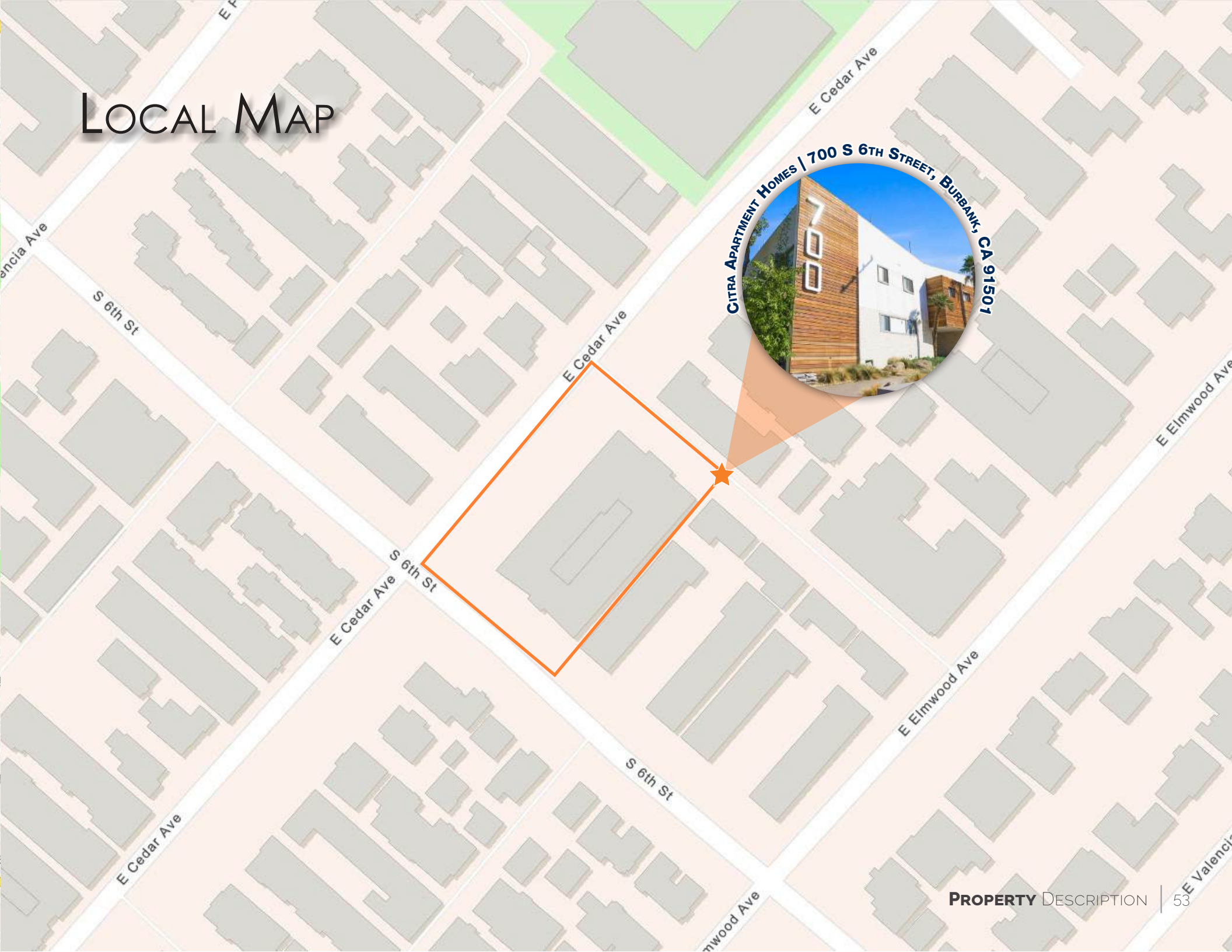


CITRA APARTMENT HOMES  
700 S 6TH STREET  
BURBANK, CA 91501

# REGIONAL MAP



# LOCAL MAP



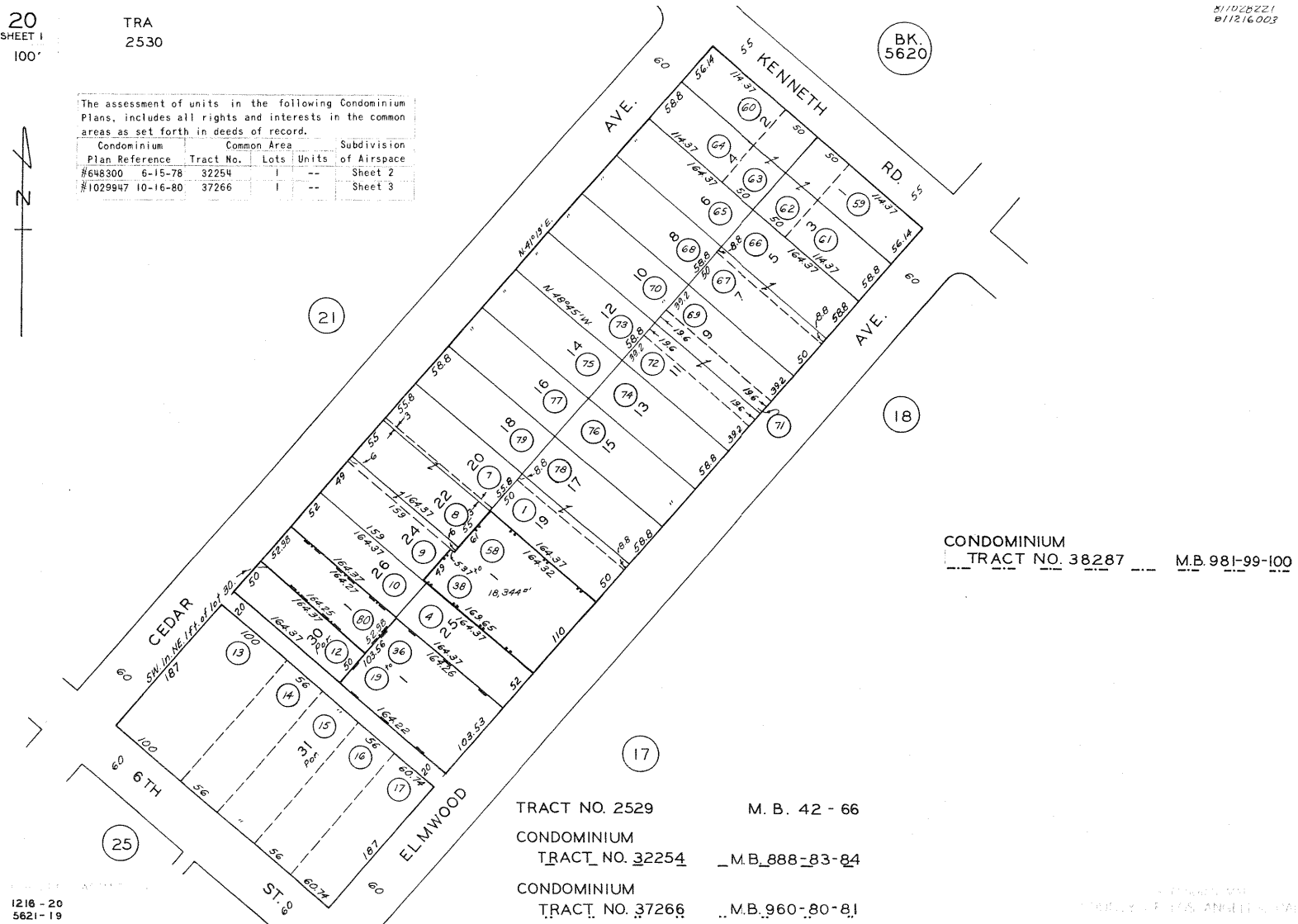
# PARCEL MAP

5621 20  
SHEET 1  
100'

TRA  
2530

The assessment of units in the following Condominium Plans, includes all rights and interests in the common areas as set forth in deeds of record.

Condominium Plan Reference	Tract No.	Common Area	Units	Subdivision of Airspace
#648300	6-15-78	32254	1	Sheet 2
#1029947	10-16-80	37266	1	Sheet 3



# INDEX MAP

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CITRA APARTMENT HOMES | 700 S 6TH STREET, BURBANK, CA 91501

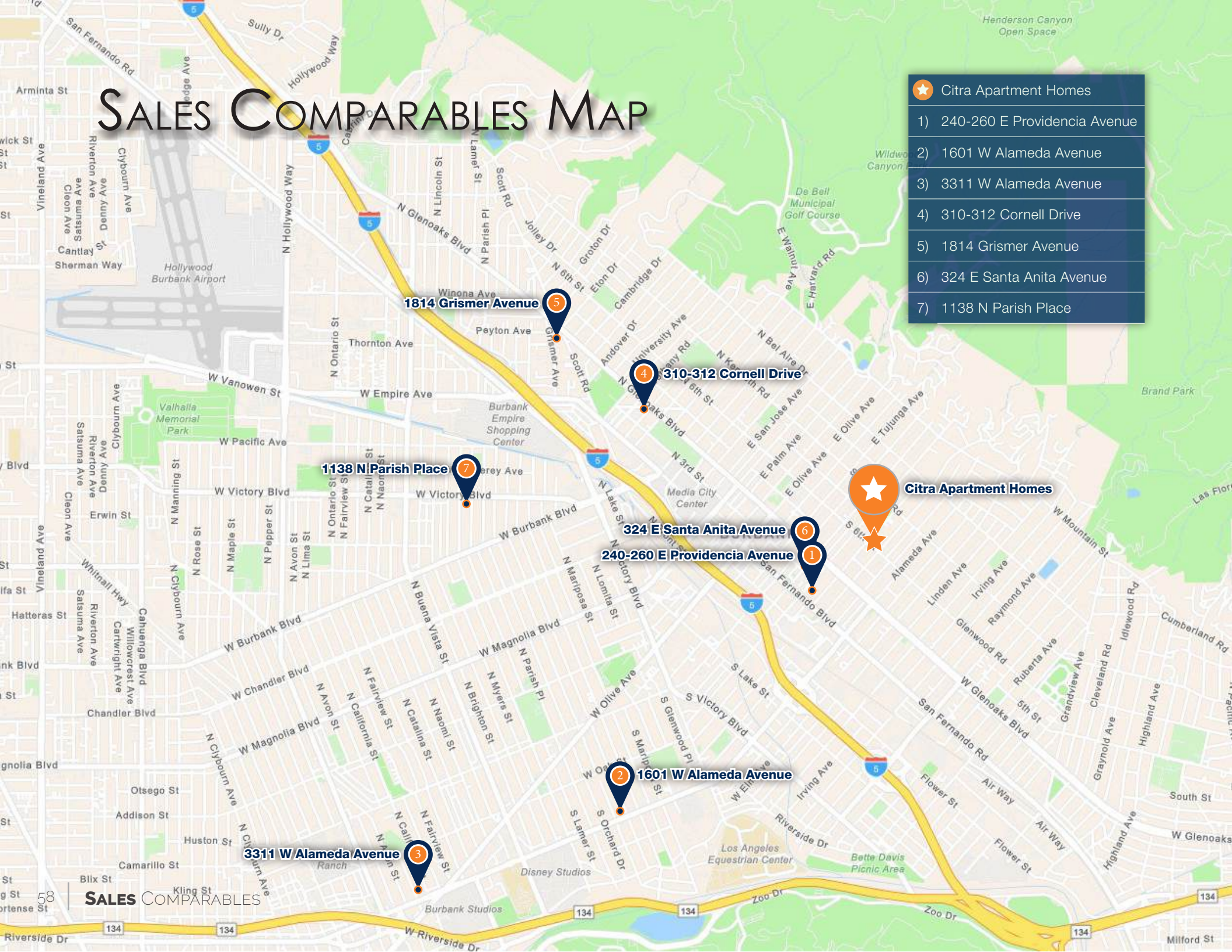
# SALES COMPARABLES

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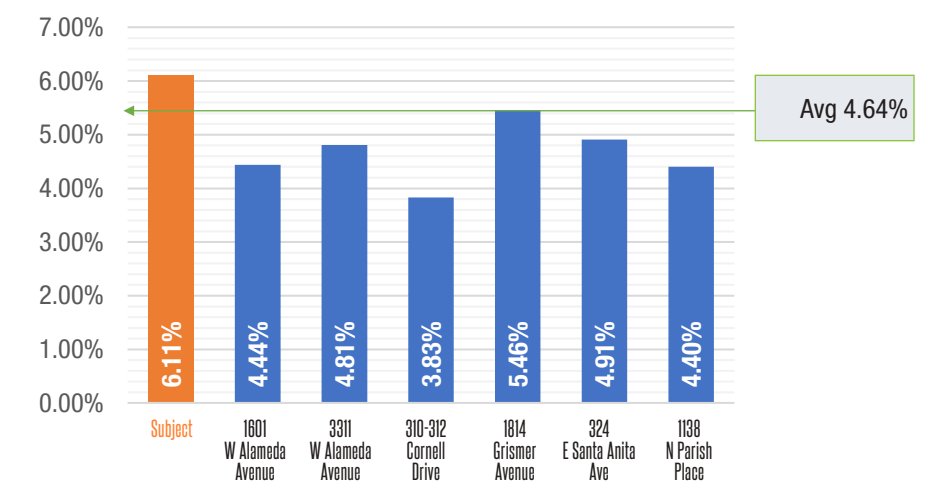
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# SALES COMPARABLES MAP

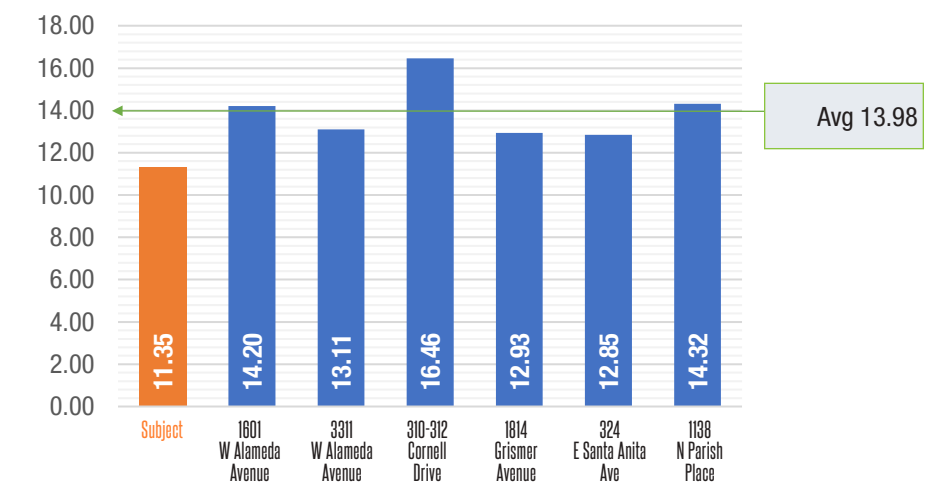


- ★ Citra Apartment Homes
- 1) 240-260 E Providencia Avenue
- 2) 1601 W Alameda Avenue
- 3) 3311 W Alameda Avenue
- 4) 310-312 Cornell Drive
- 5) 1814 Grismer Avenue
- 6) 324 E Santa Anita Avenue
- 7) 1138 N Parish Place

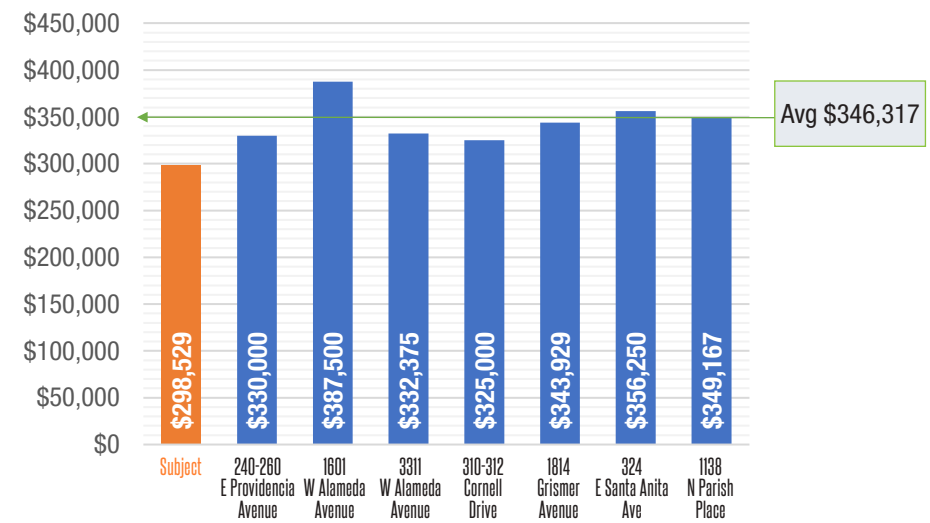
AVERAGE CAP RATE



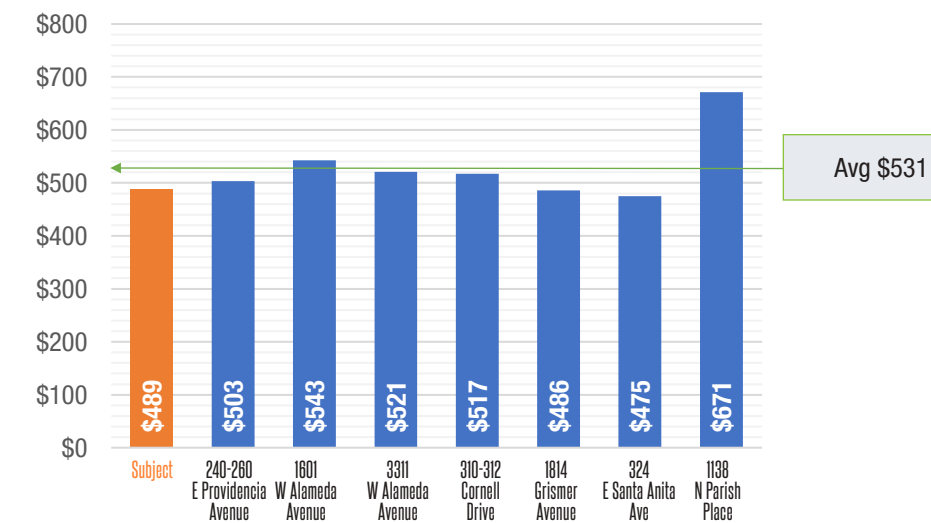
AVERAGE GRM



AVERAGE PRICE PER UNIT



AVERAGE PRICE PER SQUARE FOOT





**Citra Apartment Homes**  
**700 S 6th Street, Burbank, CA 91501**

*Subject Property*

Total No. of Units: 34  
 Year Built: 1958  
 Rentable SF: 20,768 SF  
 Lot Size: 18,731 SF  
**Listing Price: \$10,150,000**  
 Price/Unit: \$298,529  
 Price/SF: \$489  
 CAP Rate: 6.11%  
 GRM: 11.35

No. of Units	Unit Type
9	Studio 1 Bath
20	1 Bdr 1 Bath
1	1 Bdr 1 Bath Townhouse
4	2 Bdr 1 Bath



**240-260 E Providencia Avenue**  
**Burbank, CA 91502**

Close of Escrow: 03/11/26  
 Total No. of Units: 15  
 Year Built: 1951  
 Rentable SF: 9,841 SF  
 Lot Size: 17,821 SF  
**Sales Price: \$4,950,000**  
 Price/Unit: \$330,000  
 Price/SF: \$503

No. of Units	Unit Type
12	1 Bdr 1 Bath
2	2 Bdr 1 Bath
1	2 Bdr 2 Bath



**1601 W Alameda Avenue**  
**Burbank, CA 91506**

Close of Escrow: 02/25/26  
 Total No. of Units: 8  
 Year Built: 1986  
 Rentable SF: 5,712 SF  
 Lot Size: 6,606 SF  
**Sales Price: \$3,100,000**  
 Price/Unit: \$387,500  
 Price/SF: \$543  
 CAP Rate: 4.44%  
 GRM: 14.20

No. of Units	Unit Type
4	1 Bdr 1 Bath
4	2 Bdr 2 Bath



**3311 W Alameda Avenue**  
**Burbank, CA 91505**

Close of Escrow: 10/24/25  
 Total No. of Units: 8  
 Year Built: 1954  
 Rentable SF: 5,108 SF  
 Lot Size: 8,233 SF  
**Sales Price: \$2,659,000**  
 Price/Unit: \$332,375  
 Price/SF: \$521  
 CAP Rate: 4.81%  
 GRM: 13.11

No. of Units	Unit Type
7	1 Bdr 1 Bath
1	2 Bdr 1 Bath

4



**310-312 Cornell Drive  
Burbank, CA 91504**

Close of Escrow: 09/19/25  
Total No. of Units: 6  
Year Built: 1952  
Rentable SF: 3,770 SF  
Lot Size: 7,405 SF  
**Sales Price: \$1,950,000**  
Price/Unit: \$325,000  
Price/SF: \$517  
CAP Rate: 3.83%  
GRM: 16.46

No. of Units	Unit Type
5	1 Bdr 1 Bath
1	2 Bdr 1 Bath

5



**1814 Grismer Avenue  
Burbank, CA 91504**

Close of Escrow: On Market  
Total No. of Units: 14  
Year Built: 1961  
Rentable SF: 9,906 SF  
Lot Size: 10,116 SF  
**Sales Price: \$4,815,000**  
Price/Unit: \$343,929  
Price/SF: \$486  
CAP Rate: 5.46%  
GRM: 12.93

No. of Units	Unit Type
2	Studio 1 Bath
10	1 Bdr 1 Bath
2	2 Bdr 2 Bath

6



**324 E Santa Anita Avenue  
Burbank, CA 91502**

Close of Escrow: On Market  
Total No. of Units: 8  
Year Built: 1957  
Rentable SF: 6,001 SF  
Lot Size: 8,927 SF  
**Sales Price: \$2,850,000**  
Price/Unit: \$356,250  
Price/SF: \$475  
CAP Rate: 4.91%  
GRM: 12.85

No. of Units	Unit Type
6	1 Bdr 1 Bath
2	2 Bdr 1 Bath

7



**1138 N Parish Place  
Burbank, CA 91506**

Close of Escrow: On Market  
Total No. of Units: 6  
Year Built: 1955  
Rentable SF: 3,120 SF  
Lot Size: 5,565 SF  
**Sales Price: \$2,095,000**  
Price/Unit: \$349,167  
Price/SF: \$671  
CAP Rate: 4.40%  
GRM: 14.32

No. of Units	Unit Type
6	1 Bdr 1 Bath

# SALES COMPARABLES SUMMARY

	Address	Close of Escrow	No. of Units	Year Built	Sales Price	Price per Unit	Price per SF	CAP Rate	GRM
1	240-260 E Providencia Avenue Burbank, CA 91502	3/11/2026	15	1951	\$4,950,000	\$330,000	\$503	N/A	N/A
2	1601 W Alameda Avenue Burbank, CA 91506	2/25/2026	8	1986	\$3,100,000	\$387,500	\$543	4.44%	14.20
3	3311 W Alameda Avenue Burbank, CA 91505	10/24/2025	8	1954	\$2,659,000	\$332,375	\$521	4.81%	13.11
4	310-312 Cornell Drive Burbank, CA 91504	9/19/2025	6	1952	\$1,950,000	\$325,000	\$517	3.83%	16.46
5	1814 Grismer Avenue Burbank, CA 91504	On Market	14	1961	\$4,815,000	\$343,929	\$486	5.46%	12.93
6	324 E Santa Anita Avenue Burbank, CA 91502	On Market	8	1957	\$2,850,000	\$356,250	\$475	4.91%	12.85
7	1138 N Parish Place Burbank, CA 91506	On Market	6	1955	\$2,095,000	\$349,167	\$671	4.40%	14.32
<b>A V E R A G E S</b>						<b>\$346,317</b>	<b>\$531</b>	<b>4.64%</b>	<b>13.98</b>
★	Citra Apartment Homes 700 S 6th Street Burbank, CA 91501	<i>Subject Property</i>	34	1958	\$10,150,000	\$298,529	\$489	6.11%	11.35



**34**

---

UNITS

**1958**

---

YEAR BUILT

**20,768 SF**

---

RENTABLE SF

**18,731 SF**

---

LOT SIZE

CITRA APARTMENT HOMES | 700 S 6TH STREET, BURBANK, CA 91501

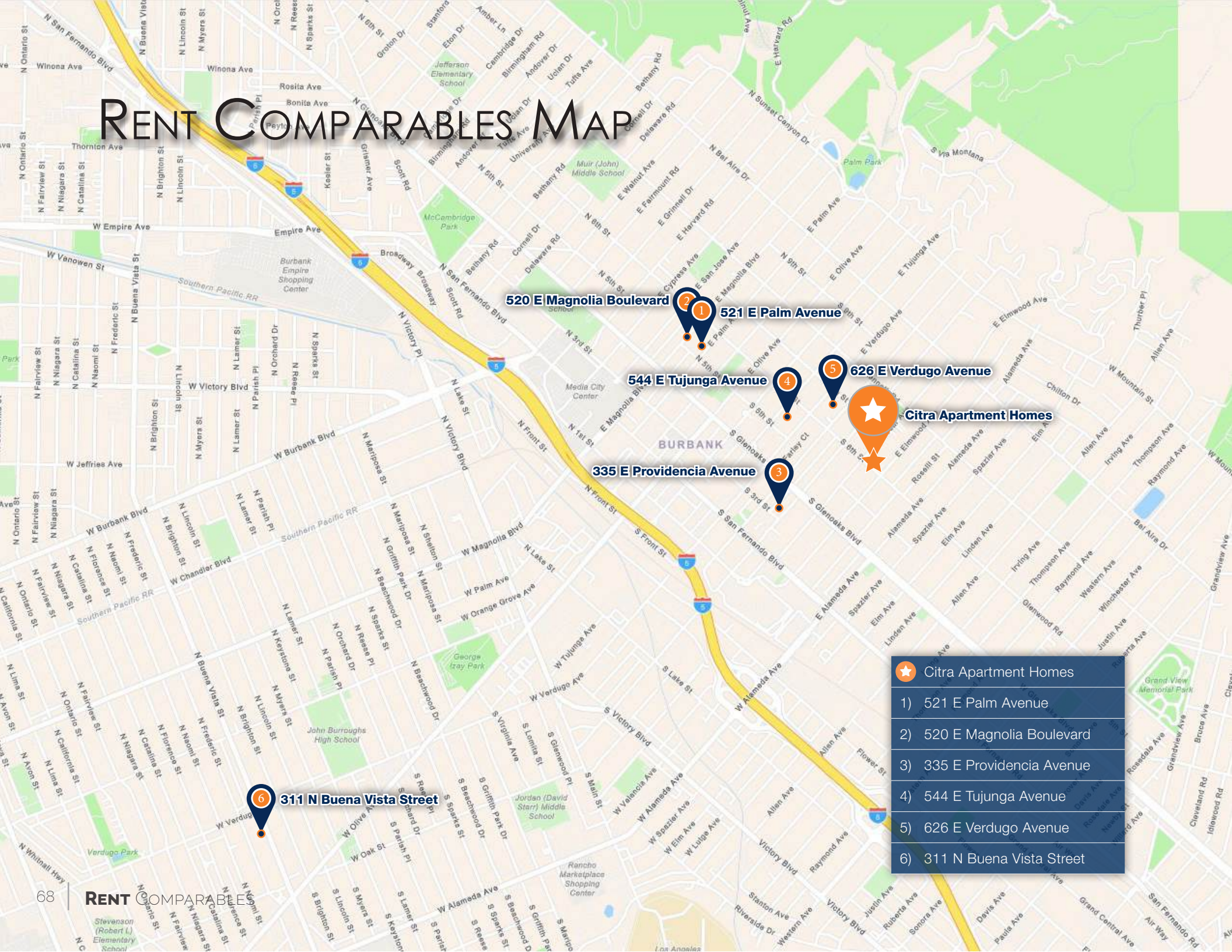
# RENT COMPARABLES

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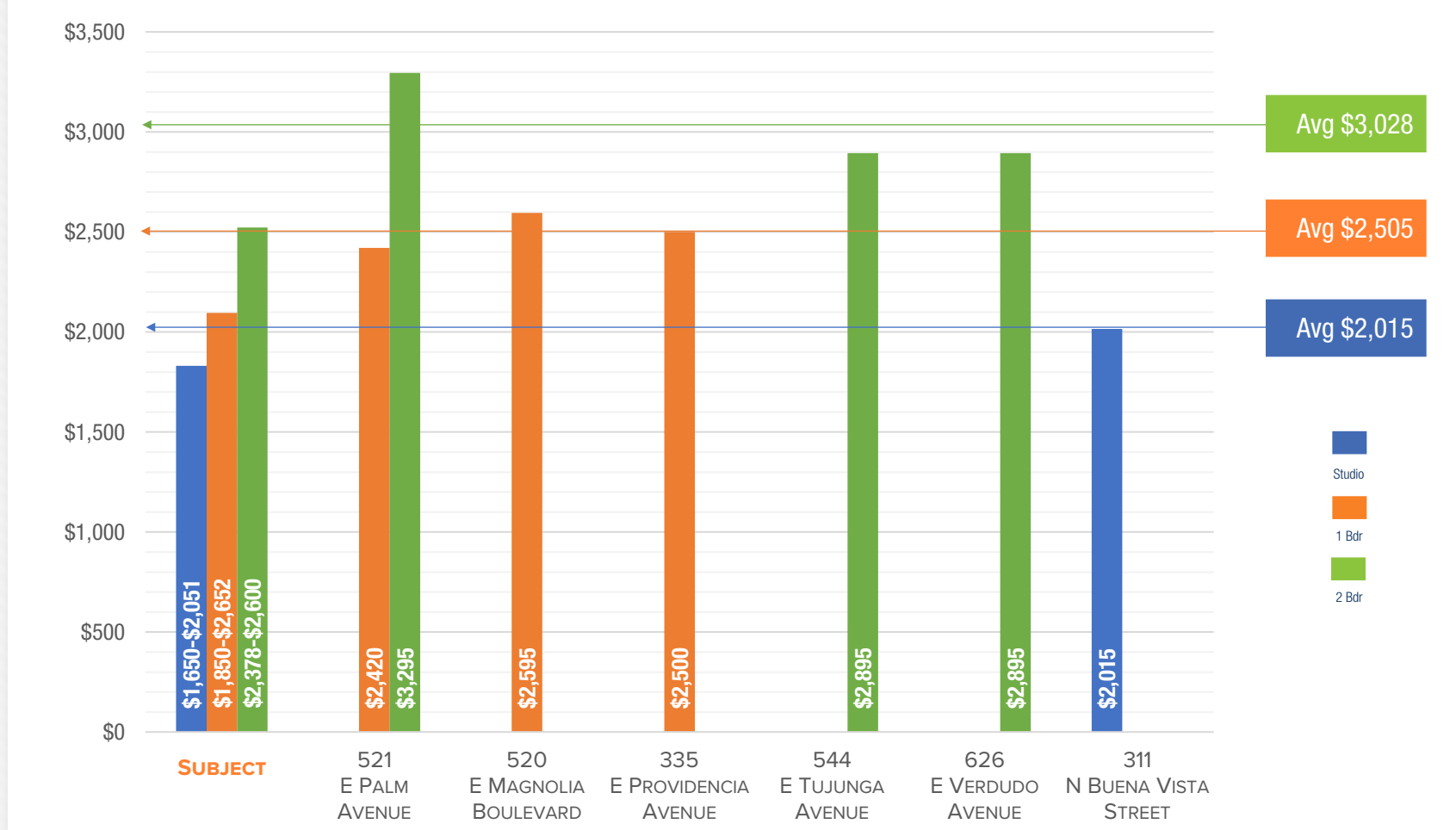
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# RENT COMPARABLES MAP



- ★ Citra Apartment Homes
- 1) 521 E Palm Avenue
- 2) 520 E Magnolia Boulevard
- 3) 335 E Providencia Avenue
- 4) 544 E Tujunga Avenue
- 5) 626 E Verdugo Avenue
- 6) 311 N Buena Vista Street

## AVERAGE RENTS - STUDIO, 1 & 2 BEDROOM UNITS





**Citra Apartment Homes**  
**700 S 6th Street, Burbank, CA 91501**

Total No. of Units 34  
 Year Built 1958

Unit Type	SF	Rent	Rent/SF
Studio 1 Bath	400	\$1,650-\$2,051	\$4.58
1 Bdr 1 Bath	600	\$1,850-\$2,295	\$3.45
1 Bdr 1 Bath Townhouse	750	\$2,652	\$3.54
2 BDR 1 BATH	750	\$2,378-\$2,600	\$3.43



**521 E Palm Avenue**  
**Burbank, CA 91501**

Total No. of Units 26  
 Year Built 1973

Unit Type	SF	Rent	Rent/SF
1 Bdr 1 Bath	750	\$2,420	\$3.23
2 Bdr 2 Bath	950	\$3,295	\$3.47

**Amenities**

Property features wood flooring, stainless steel appliances, wall AC units, granite countertops, a swimming pool, and on-site laundry.



**520 E Magnolia Boulevard**  
**Burbank, CA 91501**

Total No. of Units 21  
 Year Built 1967

Unit Type	SF	Rent	Rent/SF
1 Bdr 1 Bath	708	\$2,595	\$3.67

**Amenities**

Property features wood flooring, wall AC units, quartz countertops, stainless steel appliances, and in-unit washer/dryers.



**335 E Providencia Avenue**  
**Burbank, CA 91502**

Total No. of Units 2  
 Year Built 2000

Unit Type	SF	Rent	Rent/SF
1 Bdr 1.5 Bath	650	\$2,500	\$3.85

**Amenities**

Property features wood flooring, laminate countertops, white appliances, central air/heat, patios, and on-site laundry.

4



**544 E Tujunga Avenue  
Burbank, CA 91501**

Total No. of Units 10  
Year Built 1987

Unit Type	SF	Rent	Rent/SF
2 Bdr 2 Bath	925	\$2,895	\$3.13

**Amenities**  
Property features wood flooring, quartz countertops, stainless steel appliances, fireplaces, central air/heat, and on-site laundry.

5



**626 E Verdugo Avenue  
Burbank, CA 91501**

Total No. of Units 20  
Year Built 1987

Unit Type	SF	Rent	Rent/SF
2 Bdr 2 Bath	950	\$2,895	\$3.05

**Amenities**  
Property features wood flooring, granite countertops, stainless steel appliances, central air/heat, ceiling fans, and on-site laundry.

6



**311 N Buena Vista Street  
Burbank, CA 91505**

Total No. of Units 28  
Year Built 1987

Unit Type	SF	Rent	Rent/SF
Studio 1 Bath	549	\$2,015	\$3.67

**Amenities**  
Property features wood flooring, laminate countertops, stainless steel appliances, wall AC units, a swimming pool, and on-site laundry.

# RENT COMPARABLES SUMMARY

	Address	No. of Units	Year Built / Renovated	Unit Type	Approximate Square Footage	Market Rents	Rent Per Square Foot
1	521 E Palm Avenue Burbank, CA 91501	26	1973	1 Bdr 1 Bath 2 Bdr 2 Bath	750 950	\$2,420 \$3,295	\$3.23 \$3.47
2	520 E Magnolia Boulevard Burbank, CA 91501	21	1967	1 Bdr 1 Bath	708	\$2,595	\$3.67
3	335 E Providencia Avenue Burbank, CA 91502	2	2000	1 Bdr 1.5 Bath	650	\$2,500	\$3.85
4	544 E Tujunga Avenue Burbank, CA 91501	10	1987	2 Bdr 2 Bath	925	\$2,895	\$3.13
5	626 E Verdugo Avenue Burbank, CA 91501	20	1987	2 Bdr 2 Bath	950	\$2,895	\$3.05
6	311 N Buena Vista Street Burbank, CA 91505	28	1987	Studio 1 Bath	549	\$2,015	\$3.67
<b>A V E R A G E S</b>				<b>Studio</b>	<b>549</b>	<b>\$2,015</b>	<b>\$3.67</b>
				<b>1 Bedroom</b>	<b>703</b>	<b>\$2,505</b>	<b>\$3.56</b>
				<b>2 Bedroom</b>	<b>942</b>	<b>\$3,028</b>	<b>\$3.22</b>
★	Citra Apartment Homes 700 S 6th Street Burbank, CA 91501	34	1958	Studio 1 Bath 1 Bdr 1 Bath 1 Bdr 1 Bath TH 2 Bdr 1 Bath	400 600 750 750	\$1,650-\$2,051 \$1,850-\$2,295 \$2,652 \$2,378-\$2,600	\$4.58 \$3.45 \$3.54 \$3.43



CITRA APARTMENT HOMES | 700 S 6TH STREET, BURBANK, CA 91501

Exclusively Listed By:

**RICK E. RAYMUNDO**

EXECUTIVE MANAGING DIRECTOR | INVESTMENTS  
EXECUTIVE DIRECTOR, NATIONAL MULTI HOUSING GROUP

16830 VENTURA BOULEVARD SUITE 100  
ENCINO, CA 91436  
(213) 943-1855 DIRECT  
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RICK.RAYMUNDO@MARCUSMILLICHAP.COM



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