



For Sale – Residential Multi Family Income – 15 Units

231 W TUJUNGA AVENUE, BURBANK, CA 91502



KARA HANDY • ENGEL & VÖLKERS LA CAÑADA

842 Foothill Blvd, La Cañada Flintridge, CA 91011
(818) 605-3021 | DRE# 01438313

kara.handy@evrealestate.com | karahandy.evrealestate.com

ENGEL & VÖLKERS[®]

Confidentiality Agreement

ENGEL & VÖLKERS®

This Offering Memorandum contains select information pertaining to the business and affairs of 231 W Tujunga Avenue, Burbank, CA 91502. This Memorandum was prepared based on information supplied by Seller and Broker. It contains selected information about the Property and the real estate market, but does not contain all the information necessary to evaluate the acquisition of the Property. The financial projections contained herein (or in any other Confidential Information) are for general reference only. The projections are based on assumptions relating to the general economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or legal analysis of such documents.

The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Engel & Völkers La Cañada. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Seller, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. While the information contained in the Memorandum and any other Confidential Information is believed to be reliable, neither Broker nor Seller guarantees its accuracy or completeness. Due to the foregoing and since the Property will be sold on an “As Is, Where Is” basis, a prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the Property without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information which may include engineering, environmental or other reports may be provided to qualified parties as marketing proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers, environmental and other experts.

By acknowledging your receipt of this Offering Memorandum from Engel & Völkers La Cañada, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this

Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller, and Engel & Völkers La Cañada expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. A prospective purchaser's sole and exclusive rights with respect to this expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Engel & Völkers La Cañada or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum. Engel & Völkers La Cañada has a policy of proactive broker cooperation with the investment brokerage community. If applicable, a cooperating broker fee of the sales price shall be paid at closing to cooperating broker that procures and represents the buyer that acquires this property.

If applicable, cooperation does not include brokers that represent themselves as Principals or broker's whose member of his immediate family is participating in the purchase of the property. No broker will be recognized on a prospect that has previously contacted or been contacted by the Seller or the Seller's representatives.

Table of Contents



- 4. Executive Summary
- 7. Maps
- 9. Financial Overview
- 12. Market Overview

Property Overview

231 West Tujunga Avenue in Burbank is a 15-unit multifamily property built in 1963, offering a well-balanced mix: seven one-bedroom units, six two-bedroom units, and two spacious three-bedroom, two-and-a-half-bath units. The property boasts 12,790 square feet of living space on a 9,406-square-foot lot.

Key features include assigned underground parking, a gated walk-in garage entry, and on-site laundry. The building has undergone major upgrades—it's been re-roofed, re-piped with copper, fitted with new tankless water heaters, and the electrical main panel upgrades are in the permit stage. Additionally, an earthquake retrofit is contracted and set for completion by summer 2026.

This is a prime Burbank location near key employment hubs, studios, and amenities, offering immediate stability with upside potential for long-term growth.

Additional Notes:

Resident Manager/Caretaker: N/A

Number of Units: 15

1BD/1BA: 7 (Apartments #A,B,D,E,F,J, N)

2BD/2BA: 6 (Apartments #C,G,H,K,O,P)

3BD/2.5BA: 2 (Apartments #L,M)

On-Site Laundry (in underground parking area)

Assigned Underground Parking Spots

Gated Walk and Garage Entry

Recently Re-Roofed

Recently Repiped (Copper)

New Tankless Water Heaters

Electrical Main Panels in Permit Stage

Earthquake Retrofit Contracted

Completion Planned for Summer 2026



Property Details

Address:	231 W Tujunga Avenue, Burbank, CA 91502
NOI:	\$193,843
Price/Unit	\$285k
GRM:	12.59
APN:	2451-018-070
Building Size:	±12,790 Sq Ft
Land Size:	±9,406 Sq Ft
Year Built:	1963
Zoning:	BUR4

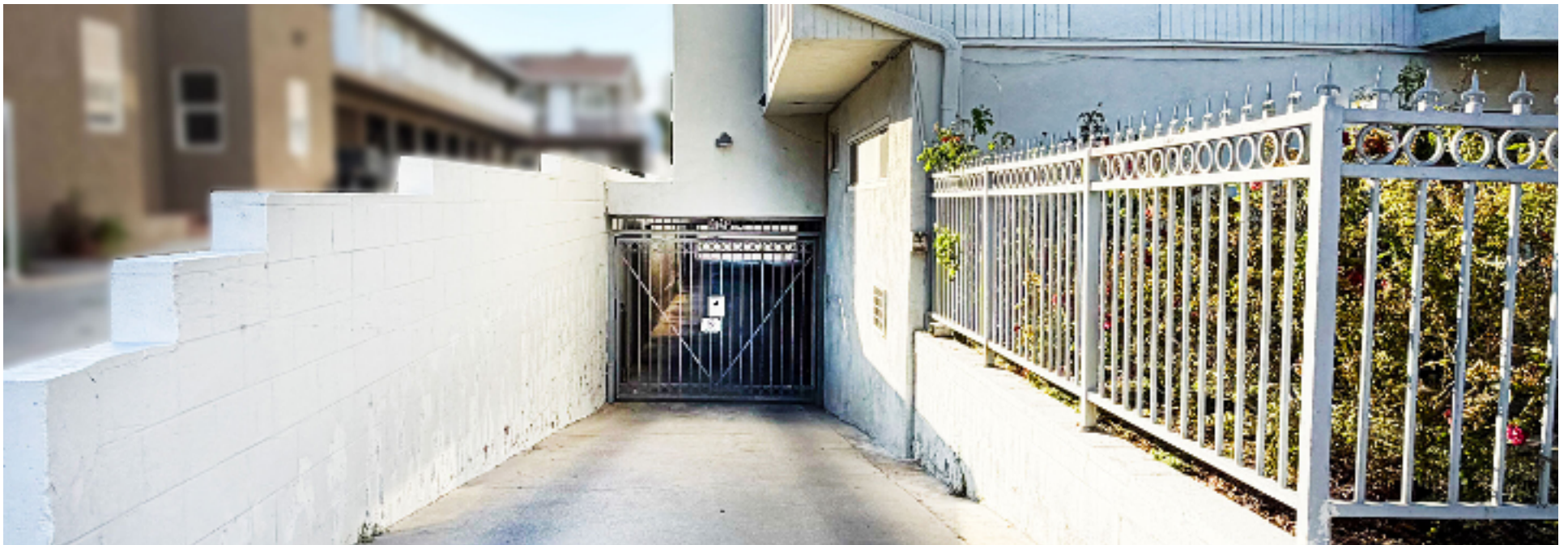
Offering Price

\$4,275,000

Cap Rate

4.53%

231 W Tujunga Avenue, Burbank, CA 91502

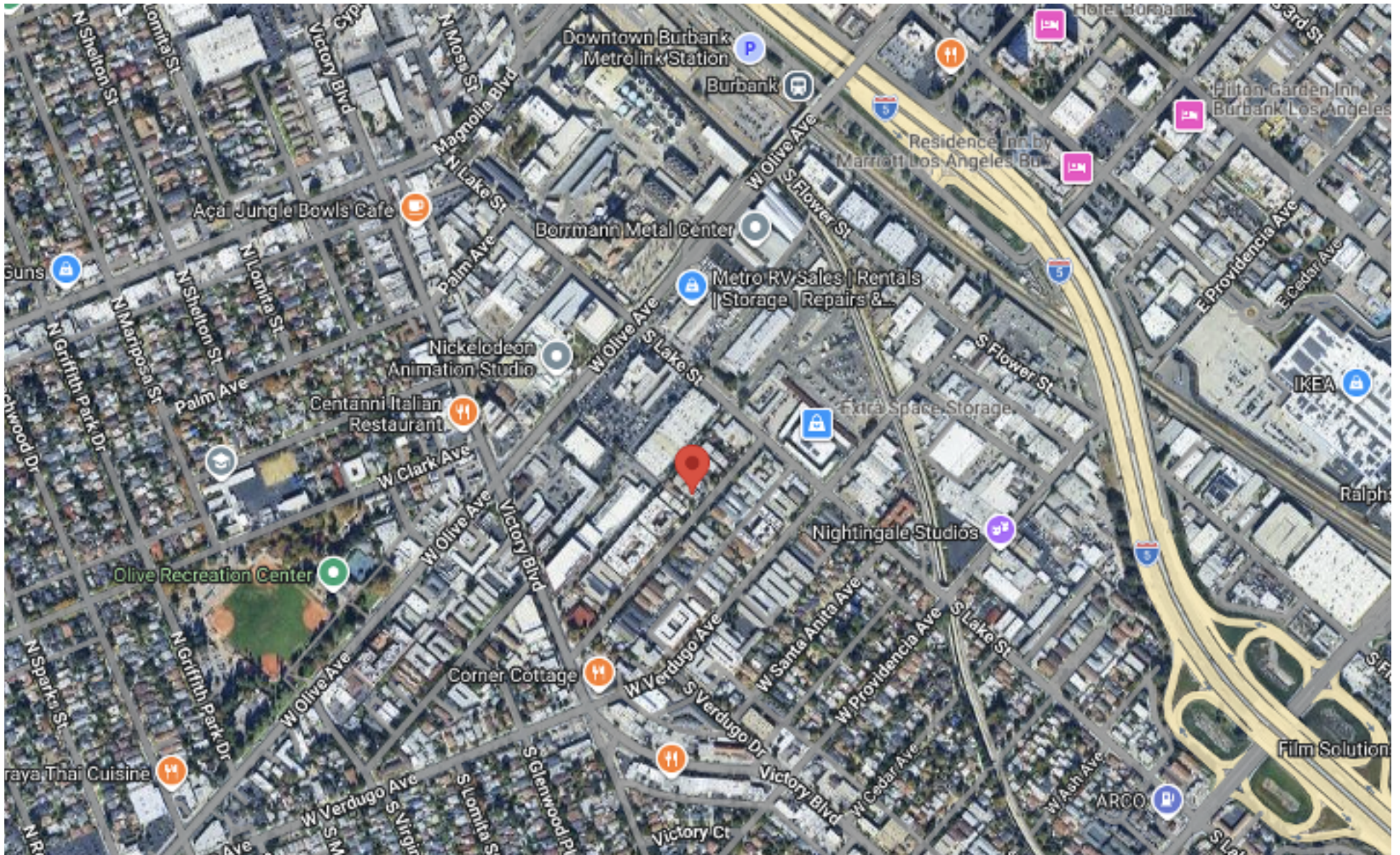




Maps

231 W TUJUNGA AVENUE, BURBANK, CA 91502

231 W Tujunga Avenue, Burbank, CA 91502





Financial Overview

231 W TUJUNGA AVENUE, BURBANK, CA 91502

Rent Roll (full occupancy latest rent rate)

Unit #	Current Rent
A	\$1,700.00
B	\$1,606.00
C	\$2,050.00
D	\$1,710.00
E	\$1,700.00
F	\$1,664.00
G	\$1,911.00
H	\$1,820.00
J	\$1,575.00
K	\$1,937.00
L	\$2,520.00
M	\$2,472.00
N	\$1,720.00
O	\$1,937.00
P	\$1,968.00
15 Units	Total: \$28,290.00

Operating Expenses

MONTHLY RENTS	EXTRAPOLATED	EXPENSE CATEGORIES	2025 EXPENSES	2024 EXPENSES	2023 EXPENSES
\$28,290.00	\$339,480.00	Cleaning & Maintenance	\$16,900.00	\$7,997.00	\$6,411.00
		Insurance	\$27,340.00	\$6,370.00	\$4,544.00
		Legal & Professional Fees	\$28,217.00	\$3,610.00	\$3,704.00
		Repairs	\$51,230.00	\$7,974.00	\$5,856.00
		Property Tax	\$17,092.00	\$16,693.00	\$16,255.00
		Utilities	\$11,814.00	\$9,645.00	\$8,913.00
		Mgmt & Maint. Fees	\$9,134.00	-	-
		General Operating Exps	\$504.00	\$2,306.00	\$1,240.00
		CA FTB Tax Fee	\$1,600.00	\$800.00	\$800.00
		TOTAL EXPENSES		\$163,831.00	\$55,395.00

PROPERTY EXPENSE NOTES	
2025	<p>Cleaning & Maintenance was significantly higher in 2025. The 3 vacancies during the year contributed to this. As did the tree trimming away from power lines (\$1500.00).</p> <p>Insurance costs increased significantly after State Farm stopped insuring apartment buildings in CA. State Farm's annual premium had been \$6370.00. The new annual cost is over 400% of State Farm's premium.</p> <p>Legal & Professional Fees were significantly higher in 2025 because a former tenant filed a (frivolous) lawsuit. We hired a lawyer to contest the allegations (\$15,318.00). Documentation available for review.</p> <p>Repairs were significantly higher in 2025 due to several factors. Increased minor plumbing repairs (\$10,380.00); replacement of all electrical subpanels and subsequent patching & painting (\$23,388.00); electrical upgrades to support replacement of building water heaters with tankless (\$1600.00); fixtures, countertops, and flooring were also replaced in several apartments (\$7,756.00). Repair costs were a combination of routine maintenance and new maintenance driven by a focus on updating the building and refreshing the apartments.</p>
2024	N/A
2023	N/A



Market Overview

231 W TUJUNGA AVENUE, BURBANK, CA 91502



County Overview

Los Angeles County, the most populous county in the United States, is a sprawling region of nearly 10 million residents. Encompassing 88 cities, including the city of Los Angeles, this diverse and dynamic area serves as a global epicenter for business, culture, technology, and innovation. With its extensive infrastructure, vibrant economy, and unparalleled quality of life, Los Angeles County offers a wealth of opportunities for commercial real estate investors.

Los Angeles County's commercial real estate market is robust and diverse, offering opportunities across various property types, including office, industrial, retail, and multifamily sectors. The county's economic strength, coupled with its strategic location, drives strong demand for commercial properties. Emerging submarkets, such as Downtown Los Angeles and Silicon Beach, are experiencing significant growth and development. Investors can find a mix of historic buildings, modern office spaces, industrial parks, and prime retail locations, catering to diverse business needs.



City Overview

As the "**Media Capital of the World**," Burbank remains one of Southern California's most resilient and supply-constrained submarkets for multi-family investment. Anchored by industry titans such as The Walt Disney Company, Warner Bros. Discovery, and Nickelodeon, the city benefits from a structurally stable employment base that drives consistent rental demand. Approximately 57% of Burbank's housing is renter-occupied, supported by a local consumer base with high disposable income and a vacancy rate that consistently trends below the regional average. With its unique combination of top-tier public schools, independent police and fire departments, and a proactive city government focused on transit-oriented development, Burbank offers investors a "safe haven" environment with a durable location premium and a clear path for long-term appreciation.

Located within the heart of the media district, 231 W Tujunga Avenue is perfectly positioned to capture this demand, offering proximity to both the downtown Burbank revitalization corridor and the San Fernando Valley's primary employment hubs. The city's commitment to maintaining its own municipal services—providing faster response times and reliable utilities—further distinguishes it from the broader Los Angeles market, making it a premier destination for high-quality tenants and long-term equity growth.



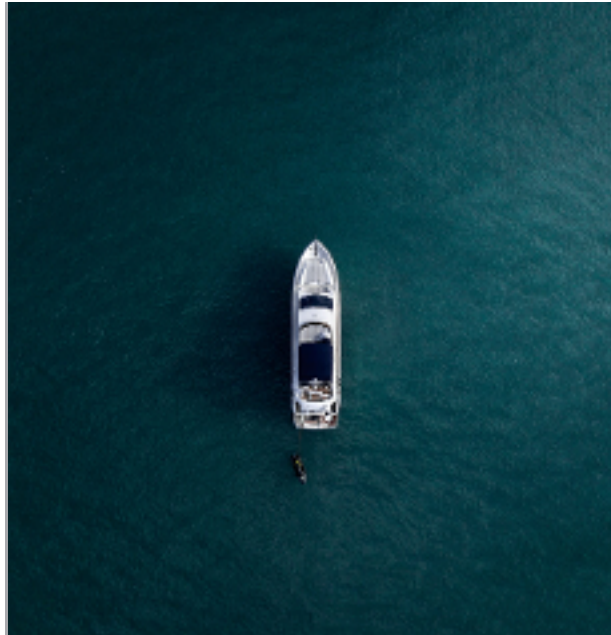
Transportation

Transportation is a cornerstone of Burbank’s investment appeal, offering a level of connectivity that few San Fernando Valley submarkets can match. The city serves as a primary regional hub, anchored by Hollywood Burbank Airport (BUR), which provides streamlined domestic travel and serves as a major logistical driver for the local economy. For commuters, the Burbank Downtown Metrolink Station offers direct rail access to Los Angeles Union Station in approximately 20 minutes, while the Antelope Valley and Ventura County lines connect residents to the broader Southern California basin.

The property at 231 W Tujunga Avenue benefits significantly from this infrastructure, situated just minutes from the I-5 (Golden State Freeway) and the SR-134 (Ventura Freeway), allowing for efficient transit to Hollywood, Glendale, and the Westside. Locally, the BurbankBus system provides reliable, low-cost circulator routes—including the Pink and Orange lines—that link the downtown Metrolink station with major employers in the Media District and the North Hollywood Metro B Line (Red Line) subway. This multi-modal framework reduces car dependency for residents and ensures the property remains highly attractive to a professional workforce that values mobility and accessibility.



Engel & Völkers offers one of the strongest global referral networks in the industry, with over 11,000 real estate professionals in more than 30 countries, actually working collaboratively to help our clients find their dream home. Drawing on a rich European heritage, the Engel & Völkers brand and iconic signature shops are recognized, respected, and renowned the world over for delivering exceptional listings and bespoke client experiences. With each shop led by experts in their local market, Engel & Völkers delivers specialized, boutique customer care and attention—on a global scale. Whether buying or selling a home, Engel & Völkers ensures an experience of the highest caliber and competence, exclusive expertise, and passion for all that we do, from Miami to Majorca, Boston to Belize, and everywhere in between.



The yachting industry is utterly unique; it revolves around pure luxury and the feelings that come from creating incredible once in a lifetime moments with those closest to you. That's why it needs to be done right, in partnership with true yachting professionals with access to an unrivaled network of partners in real estate and private aviation. Use the power of the Engel & Völkers brand to your advantage when you are buying or selling a luxury yacht in the America: there is no other brokerage company who can offer more exposure or who access to as large a network of potential clients as Engel & Völkers Yachting.



The developments that Engel & Völkers represents around the world vary greatly in scale and scope. Our experience includes residential towers, new home communities, the redesign or re-launch of existing buildings, mixed use lifestyle developments and resort residences. Global recognition and respect for our brand, coupled with the quality of our marketing strategy and the reach of our programs, gives the projects that we represent a distinct advantage. So does the level of local knowledge and international insights that our Development Services teams offer. Through every phase in the process, we provide the level of service that our brand is known for, optimizing the experience for builders, developers and buyers.



231 W Tujunga Avenue, Burbank, CA 91502

PRESENTED BY KARA HANDY

ENGEL & VÖLKERS LA CAÑADA
842 Foothill Blvd, La Cañada Flintridge, CA 91011
(818) 605-3021 | DRE# 01438313
kara.handy@evrealestate.com | karahandy.evrealestate.com

©2026 Engel & Völkers. All rights reserved. Each brokerage is independently owned and operated. All information provided is deemed reliable but is not guaranteed and should be independently verified. If your property is currently represented by a real estate broker, this is not an attempt to solicit your listing. Engel & Völkers and its independent License Partners are Equal Opportunity Employers and fully support the principles of the Fair Housing Act.

ENGEL & VÖLKERS[®]