

**1608 Grismer Ave.
Burbank, CA
91504**

\$2,400,000

8 Units

7.08 % CAP Rate

10.76 GRM



BP BABOUDJIAN
PROPERTIES

Jack Baboudjian
License No. 01372116

Baboudjian Properties, Inc.
655 N. Central Ave. 17th Floor
Glendale, CA 91203
818.244.5151
www.babprop.com

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OVERVIEW

The Grismer Apartments is a large 8-unit complex with a great unit mix, located in one of the most sought after neighborhoods in Burbank. The units are spacious, each with 2 bedrooms and 1 bathroom. The property has been well maintained and is fully occupied with steady tenants and cashflow.

OFFERING SUMMARY

- Price: \$2,400,000
- Units: 8
- Gross Income: \$223,080.00
- GRM: 10.76 CAP Rate: 7.08%

PROPERTY HIGHLIGHTS

- Building SF: 6,800
- Lot SF: 13,971
- Year Built: 1944
- Parking Spaces: 8

LOCATION HIGHLIGHTS

- Great Centralized Location
- High Demand Neighborhood
- Transportation Access
- Nearby Parks & Shopping Areas



PROPERTY PHOTOS



PROPERTY PROFILE



8 Units in Total
8 Units — 2 Beds 1 Bath



Wall Unit ACs
Heating
Stove/Ovens

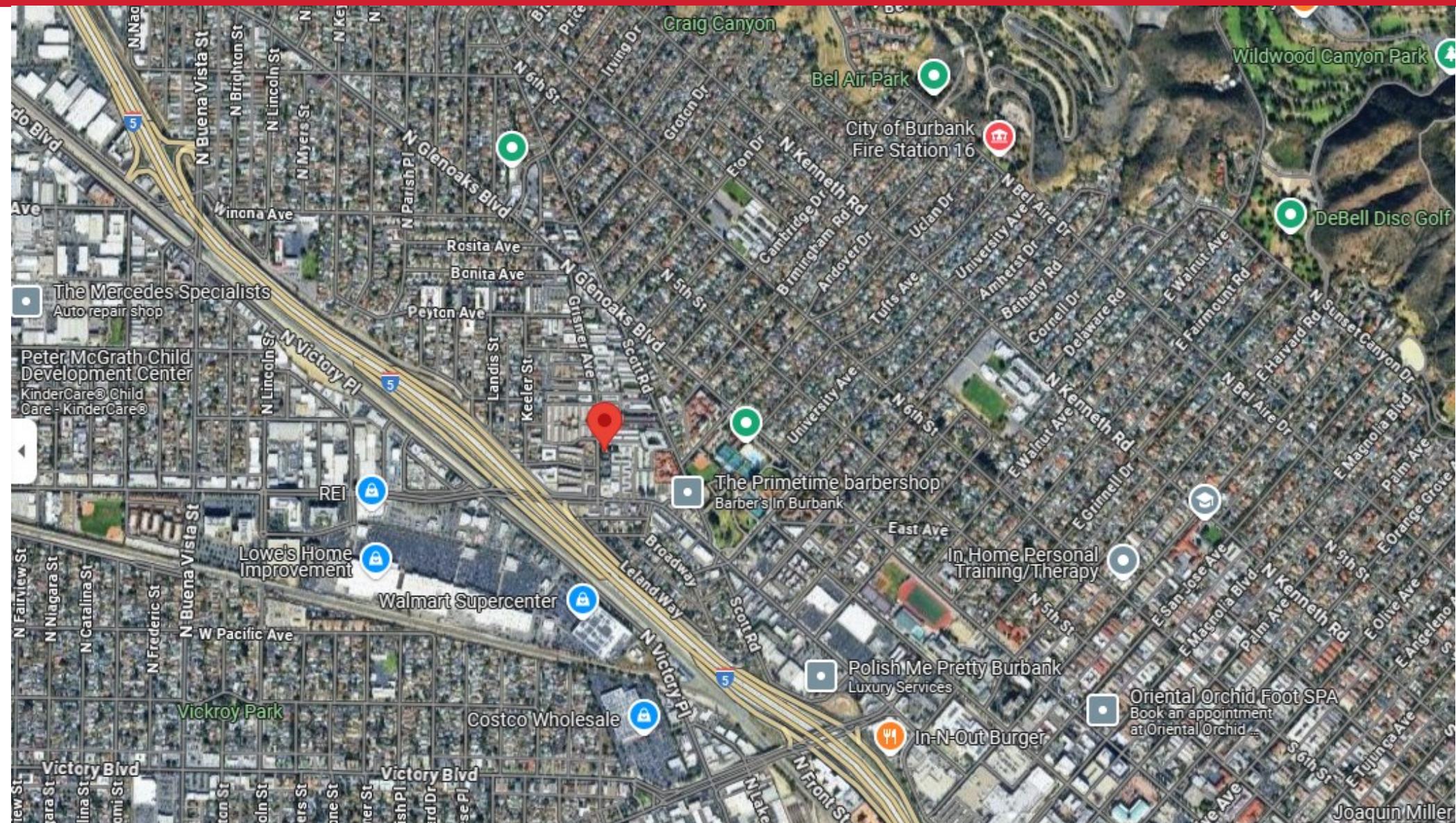


Individual Gas Meters
Individual Electric Meters
Parking for Each Unit



Stable Cash-Flow
Steady Tenants
Easy to Manage
Near Stores & Shopping

AERIAL MAP

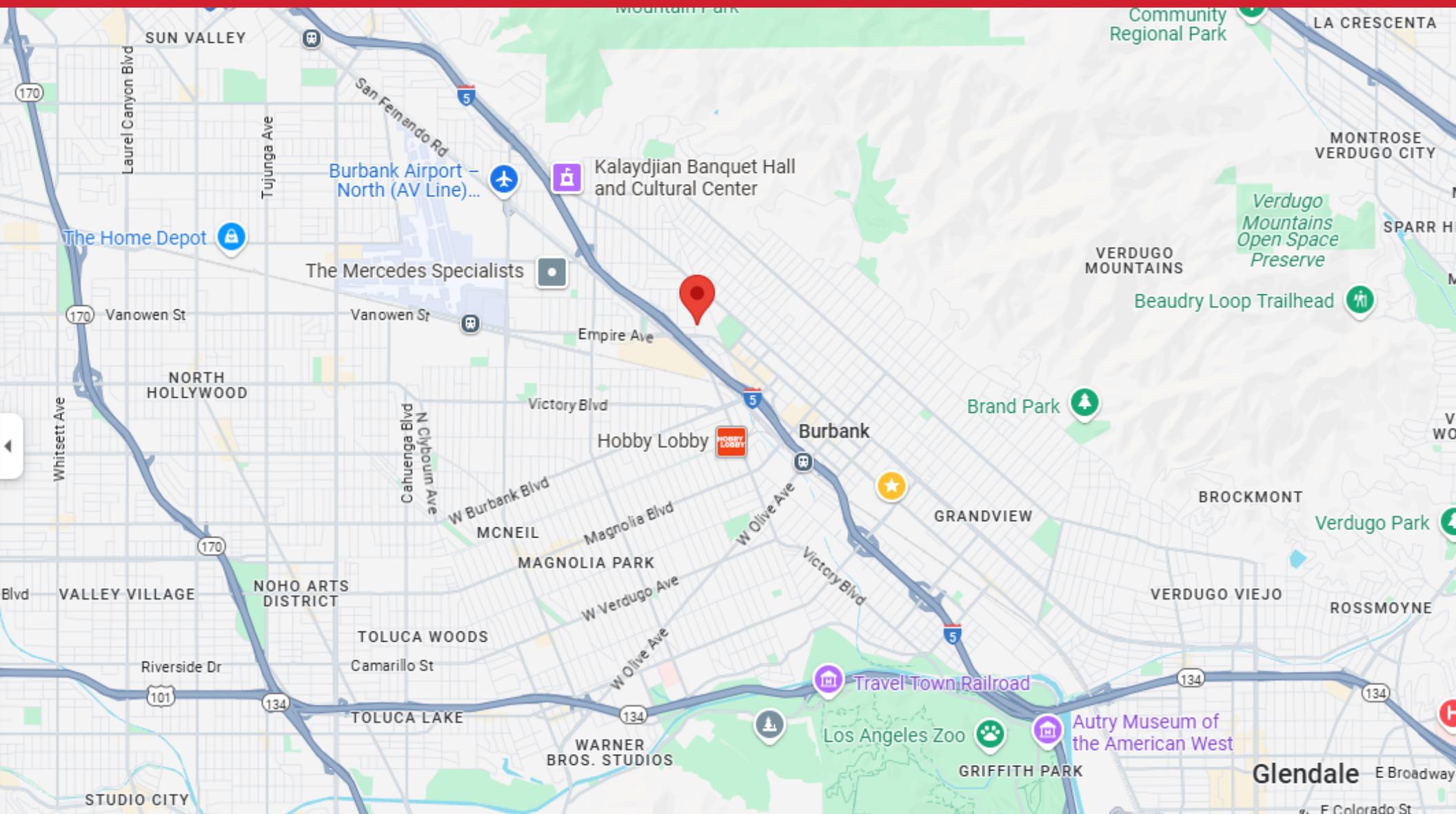


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STREET MAP



FINANCIAL SUMMARY

PROFORMA

	Current	Proforma
GROSS INCOME	\$223,080.00	\$277,620.00

EXPENSES

Real Estate Taxes	\$26,160.00	\$26,160.00
Insurance	\$8,739.00	\$8,739.00
Utilities	\$3,999.48	\$3,999.48
Repairs & Maintenance	\$7,375.00	\$7,375.00
Landscaping	\$1,440.00	\$1,440.00
Trash	\$5,337.72	\$5,337.72
Total Expenses	\$53,051.20	\$53,051.20

NET OPERATING INCOME	\$170,028.80	\$224,568.80
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CAP Rate	7.08 %	9.36 %
Gross Rent Multiple	10.76	8.64



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RENT ROLL

Unit #	Unit Type		Current Rent	Proforma Rent
1608-A	2 Bed	1 Bath	\$2,500.00	\$2,875.00
1608-B	2 Bed	1 Bath	\$2,500.00	\$2,875.00
1608-C	2 Bed	1 Bath	\$2,325.00	\$2,875.00
1608-D	2 Bed	1 Bath	\$2,175.00	\$2,875.00
1610-A	2 Bed	1 Bath	\$2,175.00	\$2,875.00
1610-B	2 Bed	1 Bath	\$2,325.00	\$2,875.00
1610-C	2 Bed	1 Bath	\$2,200.00	\$2,875.00
1610-D	2 Bed	1 Bath	\$2,275.00	\$2,875.00
Laundry Income			\$115.00	\$135.00
TOTAL			\$18,590.00	\$23,135.00
GROSS ANNUAL INCOME			\$223,080.00	\$277,620.00

COMPANY PROFILE

Baboudjian Properties is a full-service brokerage firm, providing clients with a range of real estate and property management services. Our array of knowledge extends beyond the typical real estate and management advisory company. We are comprised of experienced, knowledgeable, and talented individuals who work closely together to reach our clients' objective. With over 100 transactions completed, we combine our expertise in various amounts of ways to ensure that the specific needs of each one of our clients are met in a very focused way.

Jack Baboudjian BROKER

contact@babprop.com
818.244.5151

Jack Baboudjian is an innovator, with uncompromising real estate instincts, servicing clients for well over a decade. Jack's extensive real estate experience, coupled with deal evaluation and analysis, property management, marketing and leasing, attributes to his clients' overall growth.

Jack received two Bachelor Degrees, in Business Administration and Accounting, from the University of Southern California. Jack holds a Real Estate Broker License from the State of California, and an Entrepreneurial Certificate from the Lloyd Greif Center of Entrepreneurial Studies.



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REAL ESTATE SALES & ADVISORY SERVICES

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