OFFERING MEMORANDUM

13950 - 13960 BURBANK BLVD

SHERMAN OAKS, CA | LYON STAHL INVESTMENT REAL ESTATE

Exclusively Listed by:

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LYONSTAHL INVESTMENT REAL ESTATE

THEJAMESGROUP

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Investment Summary

THE OFFERING

13950-13960 Burbank Boulevard is a sixteen-unit multifamily investment opportunity in Sherman Oaks, one of the San Fernando Valley's most established and desirable residential submarkets. The property benefits from outstanding connectivity to the 101 and 405 freeways, proximity to the shops and restaurants of Ventura Boulevard, and the broader entertainment and employment hubs of Studio City, Universal City, and greater Los Angeles.

The property comprises two adjacent eight-unit buildings, each on its own separate parcel, offering a uniform mix of sixteen 1-bedroom / 1-bathroom apartments at approximately 600 square feet each. Built in 1953, the buildings are well-maintained and provide a strong foundation for continued cash flow and future value enhancement. With approximately 41% upside to current market rents, the property presents a compelling value-add opportunity through unit-by-unit renovation and lease-up as natural turnover occurs. Shared on-site laundry facilities further enhance tenant convenience and retention.

The two-parcel configuration and substantial rear yard area also create significant development potential under California's SB 1211 ADU legislation. Each parcel may independently support the construction of detached accessory dwelling units, allowing an investor to meaningfully increase unit count and income without displacing existing tenants or altering the primary structures. *Buyer to verify ADU feasibility, entitlements, and applicable regulations with the City of Los Angeles.

At a list price of $3,300,000, or approximately $206,250 per unit, the combination of a uniform unit mix, embedded rental upside, SB 1211 density potential across two parcels, and a premier Sherman Oaks address makes this offering well suited for an investor seeking stable income with clear potential for long-term appreciation and cash flow growth.

Address	13950 - 13960 Burbank Blvd, Sherman Oaks, CA 91401
No. of Units	16
Building SF	9,632 SF
Lot Size	20,153 SF
Year Built	1953
Price	$3,300,000
Price/Unit	$206,250
Price/SF	$343
NOI	$186,159
Gross Income	$287,034
Cap Rate	5.64%
GRM	11.50

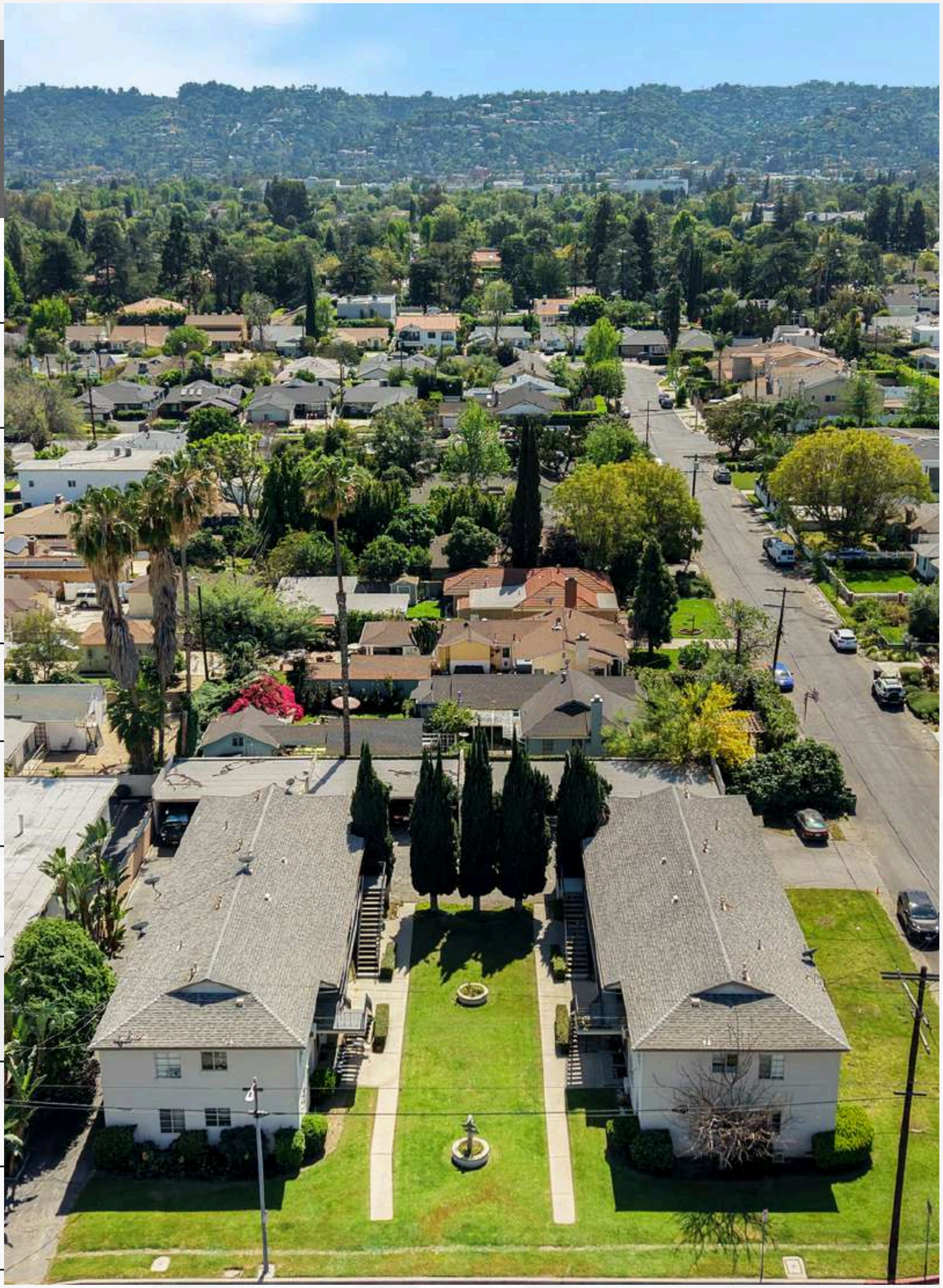
13950 - 13960 Burbank Blvd Investment Highlights

- **PRIME Sherman Oaks Location along the Burbank Boulevard corridor with excellent freeway access to the 101 & 405**
- **UNIFORM unit mix consisting of Sixteen 1 Bedroom / 1 Bathroom apartments across two adjacent eight-unit buildings**
- **TREMENDOUS Value-Add Investment Opportunity with approximately 41% Upside to Current Market Rents**
- **ATTRACTIVE price basis of $206,250 per unit in a high-barrier-to-entry submarket**
- **SIGNIFICANT ADU Development Potential under California SB 1211 — combined ±20,153 SF of lot area across two adjacent LAR3-zoned parcels allows for up to 16 additional detached ADUs by right, with no replacement parking required (*Buyer to verify ADU feasibility, entitlements, and applicable regulations)**
- **NO On-Site Manager Requirement — structured as two separate eight-unit buildings rather than one sixteen-unit property, keeping each building below California's 16-unit threshold that triggers mandatory on-site management**

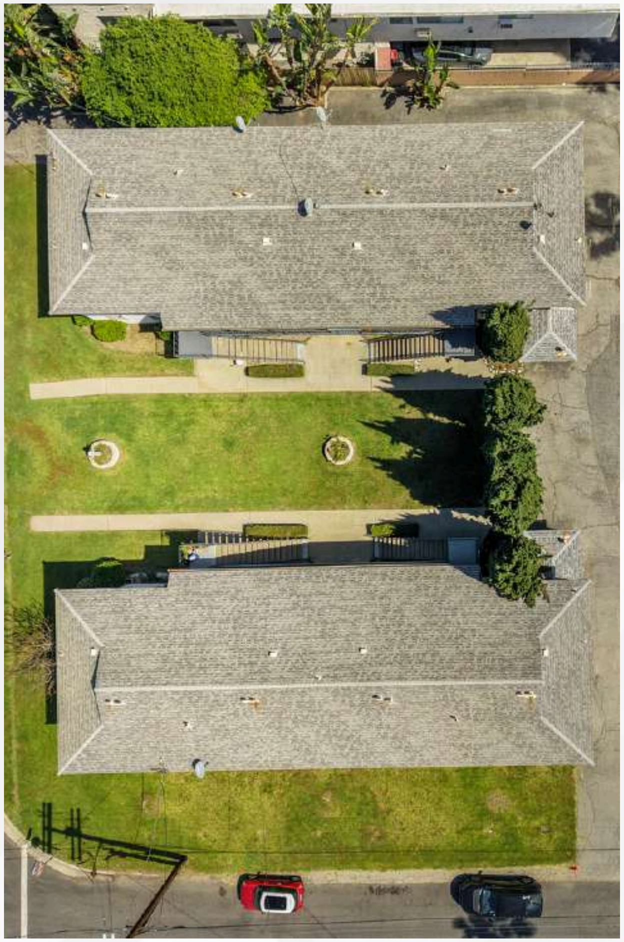
13950 - 13960 Burbank Blvd

Sherman Oaks, CA 91401

Price	**$3,300,000**
# of Units	**16**
Unit Mix	**(16) 1 Bed/1 Bath**
Year Built	**1953**
Lot size	**±20,153 SF**
Zoning	**LAR3**
Price/Unit	**$206,250**
Price/SQFT	**$343**
Assessor's Parcel #	**2247-006-018**
Cross Street	**Burbank Blvd & Hazeltine Ave**







Rent Roll

Unit	Unit Mix	Rent Roll	Market Rent	Square Footage	Current Rent PSF	Market Rent PSF	Move In Date
13950-1	1BR/1BA	$1,485.97	$2,095	600	$2.48	$3.49	3/1/2017
13950-2	1BR/1BA	$1,296.77	$2,095	600	$2.16	$3.49	6/1/2014
13950-3	1BR/1BA	$1,833.00	$2,095	600	$3.06	$3.49	7/1/2023
13950-4	1BR/1BA	$1,619.00	$2,095	600	$2.70	$3.49	7/1/2017
13950-5	1BR/1BA	$1,634.22	$2,095	600	$2.72	$3.49	3/1/2021
13950-6	1BR/1BA	$1,572.94	$2,095	600	$2.62	$3.49	5/1/2021
13950-7	1BR/1BA	$1,210.77	$2,095	600	$2.02	$3.49	1/1/2006
13950-8	1BR/1BA	$1,236.00	$2,095	600	$2.06	$3.49	2006
13960-1	1BR/1BA	$1,544.00	$2,095	600	$2.57	$3.49	11/16/2016
13960-2	1BR/1BA	$1,275.00	$2,095	600	$2.13	$3.49	9/16/2008
13960-3	1BR/1BA	$1,554.00	$2,095	600	$2.59	$3.49	11/15/2020
13960-4	1BR/1BA	$1,266.00	$2,095	600	$2.11	$3.49	1/24/2009
13960-5	1BR/1BA	$1,802.00	$2,095	600	$3.00	$3.49	4/15/2023
13960-6	1BR/1BA	$1,073.84	$2,095	600	$1.79	$3.49	1/1/1996
13960-7	1BR/1BA	$1,812.00	$2,095	600	$3.02	$3.49	8/1/2023
13960-8	1BR/1BA	$1,503.96	$2,095	600	$2.51	$3.49	1/1/2021

Monthly Rental Income	$23,719	$33,520
Monthly Laundry Income	$200	$200
Total Monthly Income	$23,919	$33,720
Total Scheduled Gross Income	$287,034	$404,640

Upside	41%
Market GRM	8.16
Market Cap Rate	8.96%

Financial Summary

13950 - 13960 Burbank Blvd

Building Data	
# of Units	16
Year Built	1953
Lot size (SQFT)	±20,153 SF
APN	2247-006-018

Financial Indicators	
Price	$3,300,000
Down (36%)	$1,173,339
Current Cap	5.64%
Price/Unit	$206,250
Price/Gross SQFT	$343
Current GRM	11.50

Income Analysis	Current	Market
New Property Taxes	$41,250	$41,250
Vacancy (3%)	$8,611	$12,139
Property Management (4%)	$11,481	$16,186
Property Insurance (Actual 2026)	$10,440	$10,440
Trash (Pro-Rated 2026)	$4,108	$4,108
Utilities (LADWP & Gas)	$15,784	$15,784
Repairs & Maintenance (Estimated $500/Unit)	$8,000	$8,000
Cleaning & Gardening (Actual 2025)	$1,200	$1,200
Expenses:	$92,263	$96,968
%	32.14%	23.96%
Scheduled Gross Income	$287,034	$404,640
Effective Gross Income	$278,423	$392,501
Net Operating Income	$186,159	$295,533

Financial Assumptions

13950 - 13960 Burbank Blvd

Price Per Unit	**$206,250**
Price Per Net Bldg SF	**$343**
Actual GRM	**11.50**
Actual Capitalization Rate	**5.64%**

Price	**$3,300,000**
Down Payment	**$1,173,339**
First Trust Deed	**$2,126,661**
Interest Rate/Terms	**5.75%**
% Down	**36%**

Net Operating Income	**$186,159**
Less Loan Payments	**$122,283**
Cash Flow (Pre-Tax)	**$63,876**
Return on Down Payment	**5.44%**

*EXPENSES, INCOME AND OTHER INFORMATION MUST BE VERIFIED AND ANY INTERESTED PARTY MUST COMPLETE THEIR OWN INVESTIGATIONS.

ESTIMATED ANNUAL OPERATING EXPENSES	Current	Market
New Property Taxes	$41,250	$41,250
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Sherman Oaks

Now a vibrant community with mom-and-pop shops and quiet, tree-lined streets, Sherman Oaks was once blanketed by citrus groves, like much of the San Fernando Valley. But by the 1950s, it became one of the first commercially and residentially developed neighborhoods.

The Los Angeles Suburban Homes Co. bought 47,500 acres of land in 1909. A partner in the company and neighborhood namesake, Moses Hazeltine Sherman, purchased for himself a 1,000-acre parcel that would become the birthplace of Sherman Oaks. He developed and subdivided it in 1927, then sold it for $780 an acre.

The construction of Mulholland Drive, a route cradling the Santa Monica Mountains and offering spectacular views of Los Angeles, spurred development of the area. And as movie studios outgrew Hollywood and pushed into areas such as Studio City, Sherman Oaks benefited, too. Film stars relocated to the Valley in search of a neighborhood that offered both

proximity and privacy. Marilyn Monroe and Bing Crosby both owned homes in Sherman Oaks. After World War II, Sherman Oaks went through a development boom. Its main retail corridor began to take shape, with several businesses springing up along Ventura Boulevard.

The neighborhood became a landmark for L.A. suburban and mall culture in the 1980s. The Sherman Oaks Galleria — featured in the films “Fast Times at Ridgemont High” and “Valley Girl” — was damaged in the 1994 Northridge earthquake but has since been rebuilt as an open- air mall.

NEIGHBORHOOD HIGHLIGHTS

Accessibility: In close proximity to the 101 and 405 freeways, the neighborhood provides easy access to West Los Angeles and neighboring Studio City. William Mellenthin homes: Prominent Valley developer William Mellenthin constructed hundreds of homes throughout the Valley in the 1930s through the 1960s. His trademark “birdhouse” ranch-style homes feature a birdhouse on top of the garage, diamond-paned windows and storybook touches associated with the 1950s. Although most were remodeled, some remain in their original conditions.

Shopping ’til you drop: Sherman Oaks is famous for its shopping malls, including Westfield Fashion Square and Sherman Oaks Galleria. The Village at Sherman Oaks Business Improvement District includes several eclectic specialty shops and boutiques. Recreation: There’s the Van Nuys Sherman Oaks Recreation Center, which has an outdoor pool, tennis courts, basketball courts, soccer fields, and Dixie Canyon Park, a 20-acre open space preserve with hiking trails.

Demographics (91401)

Population
39,200 Residents

Square Miles
3.5 sq mi

Population Density
11,089 people per square mile

Total Households
14,567

Average Adjusted Gross Income
$104,953

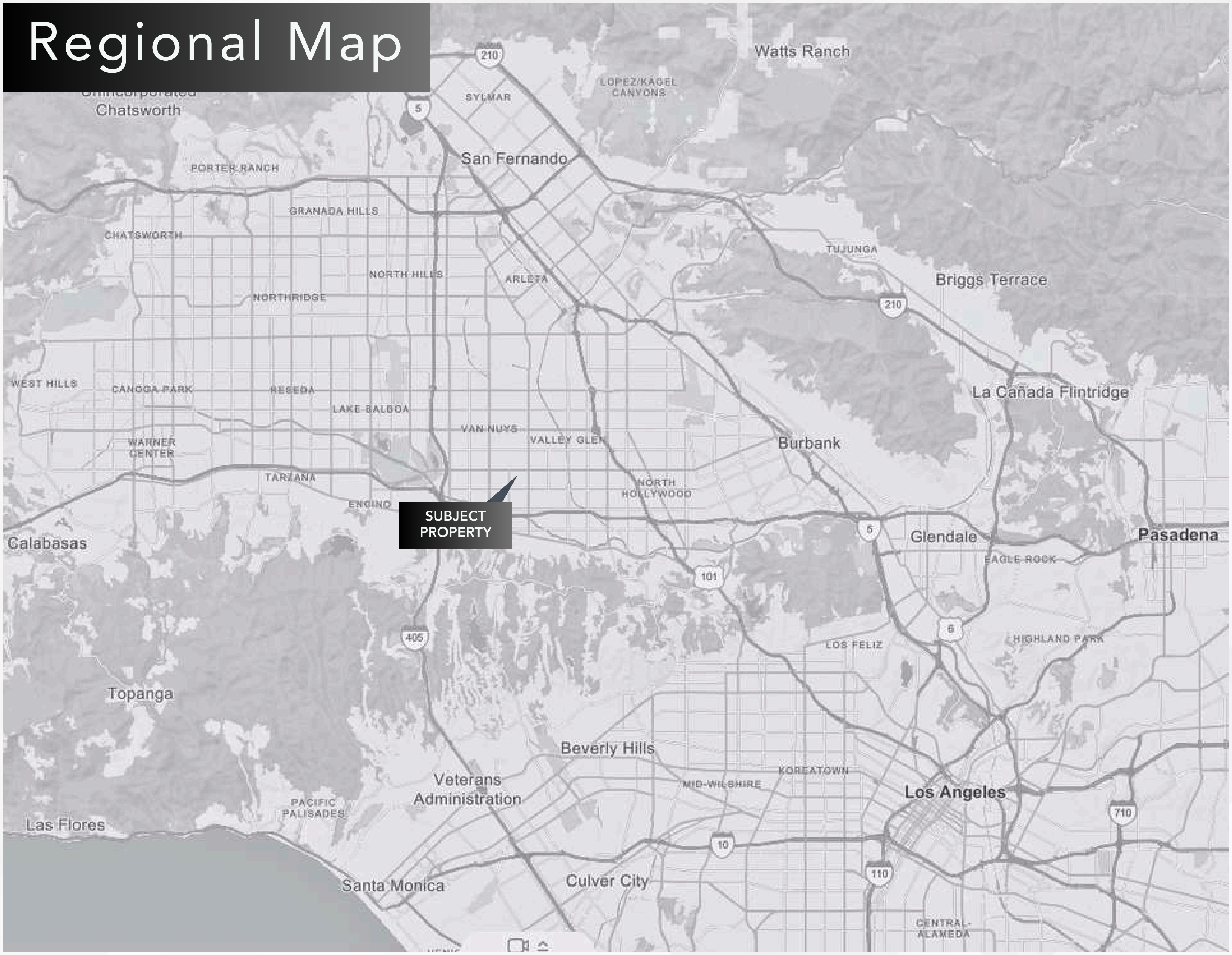
Unemployment Rate
6.1%

Median Household Income
$79,500

% High Income Households
12.7%

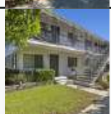
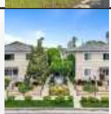
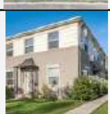
**All information gathered from the most recent United States Census data*

Regional Map



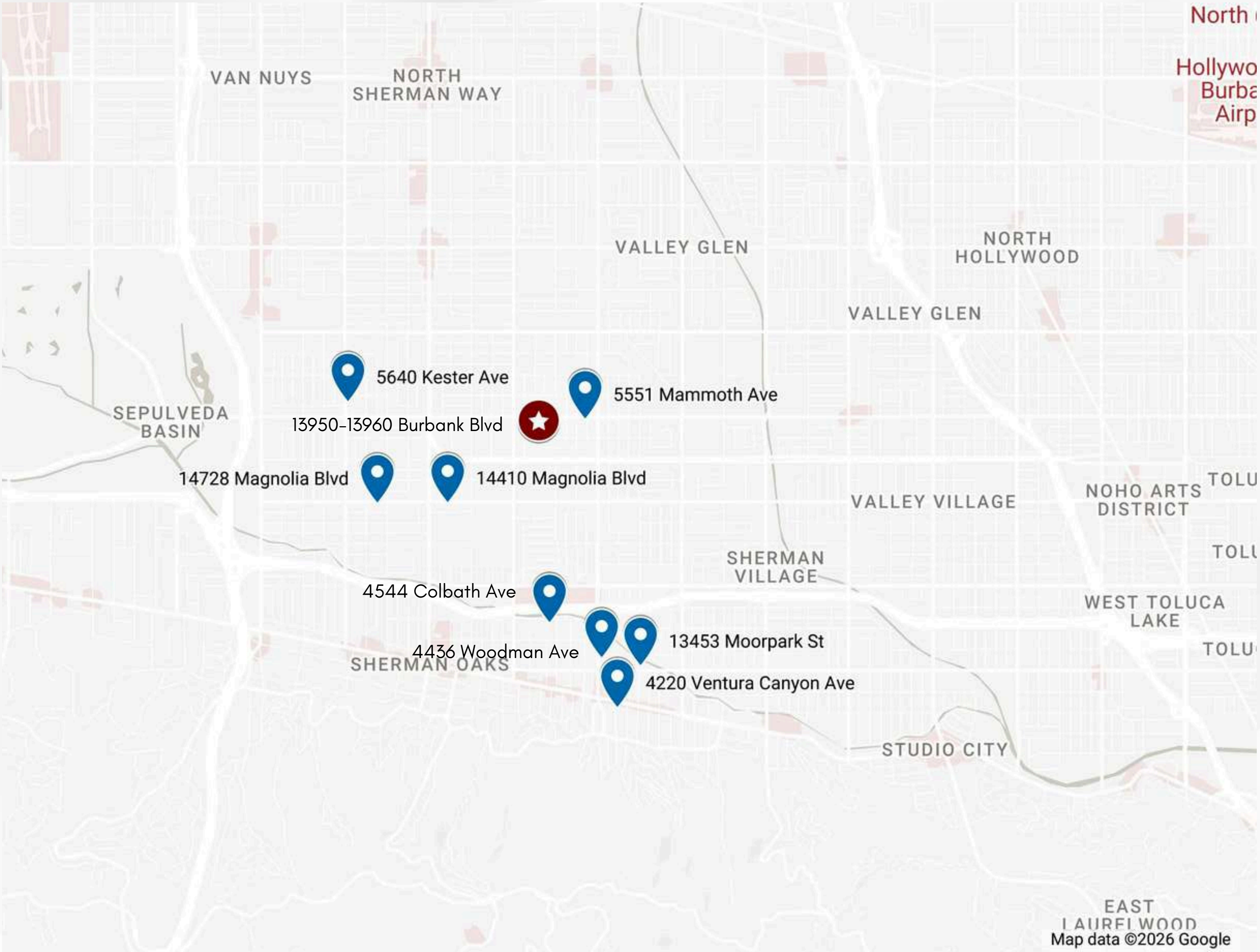
SALE COMPARABLES

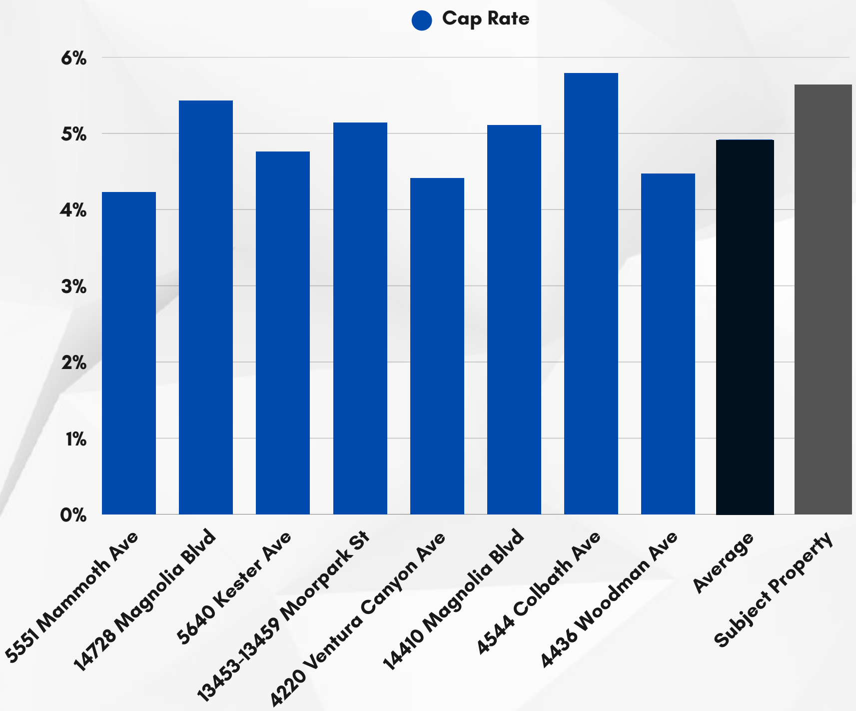
13950 - 13960 BURBANK BLVD

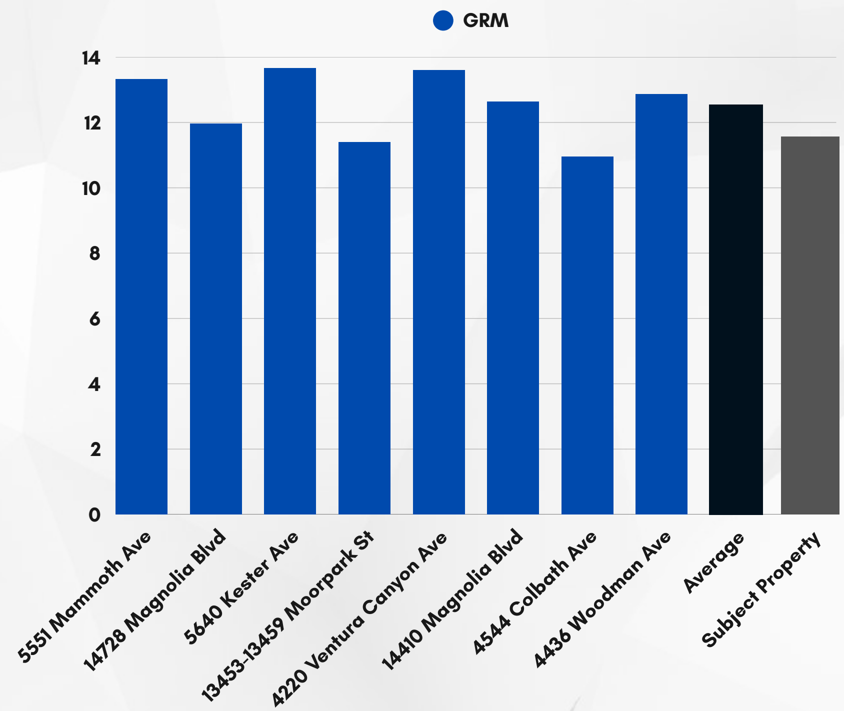
		Property	Sold Date	# of units	Building SF	Sale Price	PPU	PPSF	GRM	Cap Rate	Year Built	Unit Mix
01		**5551 MAMMOTH AVE** Sherman Oaks, CA 91401	5/20/2025	5	4,243	$1,460,000	$292,000	$344	13.32	4.23%	1947	(1) 1 Bed/1 Bath, (4) 2 Bed/1 Bath
02		**14728 MAGNOLIA BLVD** Sherman Oaks, CA 91403	2/27/2026	5	4,233	$1,610,000	$322,000	$380	11.97	5.43%	1957	(3) 1 Bed/1 Bath, (2) 2 Bed/1 Bath
03		**5640 KESTER AVE** Sherman Oaks, CA 91411	4/4/2025	6	4,520	$1,600,000	$266,667	$354	13.66	4.76%	1953	(4) 1 Bed/1 Bath, (2) 2 Bed/1 Bath
04		**13453-13459 MOORPARK ST** Sherman Oaks, CA 91423	12/24/2025	12	10,960	$3,160,000	$263,333	$288	11.40	5.14%	1956	(8) 1 Bed/1 Bath, (2) 2 Bed/1 Bath, (2) 2 Bed/1.5 Bath
05		**4220 VENTURA CANYON AVE** Sherman Oaks, CA 91423	6/30/2025	6	4,576	$1,855,000	$309,167	$405	13.60	4.41%	1948	(4) 1 Bed/1 Bath, (2) 2 Bed/1 Bath
06		**14410 MAGNOLIA BLVD** Sherman Oaks, CA 91423	12/26/2025	12	8,368	$2,735,000	$227,917	$327	12.63	5.11%	1955	(8) 1 Bed/1 Bath, (4) 2 Bed/1 Bath
07		**4544 COLBATH AVE** Sherman Oaks, CA 91423	4/14/2025	10	10,300	$3,200,000	$320,000	$311	10.96	5.79%	1963	(3) 1 Bed/1 Bath, (5) 2 Bed/2 Bath (2) 3 Bed/2 Bath
08		**4436 WOODMAN AVE** Sherman Oaks, CA 91423	7/24/2025	16	6,566	$2,700,000	$168,750	$411	12.86	4.47%	1962	(15) 1 Bed/1 Bath, (1) 2 Bed/1 Bath
						Average	**$271,229**	**$353**	**12.55**	**4.92%**		
SP		**13950-13960 BURBANK BLVD** Sherman Oaks, CA 91401		**16**	**9,632**	**$3,300,000**	**$206,250**	**$343**	**11.50**	**5.64%**	**1953**	**(16) 1 Bed/1 Bath**

SALE MAPS COMPARABLES

13950 - 13960 BURBANK BLVD




Cap Rate
6%
5%
4%
3%
2%
1%
0%
5551 Mammoth Ave
14728 Magnolia Blvd
5640 Kester Ave
13453-13459 Moorpark St
4220 Ventura Canyon Ave
14410 Magnolia Blvd
4544 Colbath Ave
4436 Woodman Ave
Average
Subject Property


GRM
14
12
10
8
6
4
2
0
5551 Mammoth Ave
14728 Magnolia Blvd
5640 Kester Ave
13453-13459 Moorpark St
4220 Ventura Canyon Ave
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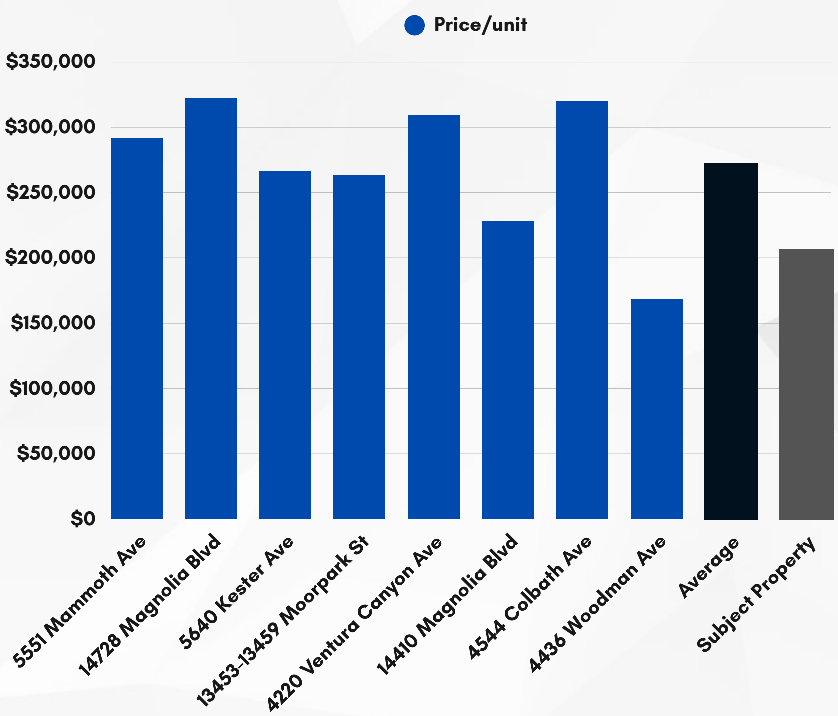
Price/unit
$350,000
$300,000
$250,000
$200,000
$150,000
$100,000
$50,000
$0
5551 Mammoth Ave
14728 Magnolia Blvd
5640 Kester Ave
13453-13459 Moorpark St
4220 Ventura Canyon Ave
14410 Magnolia Blvd
4544 Colbath Ave
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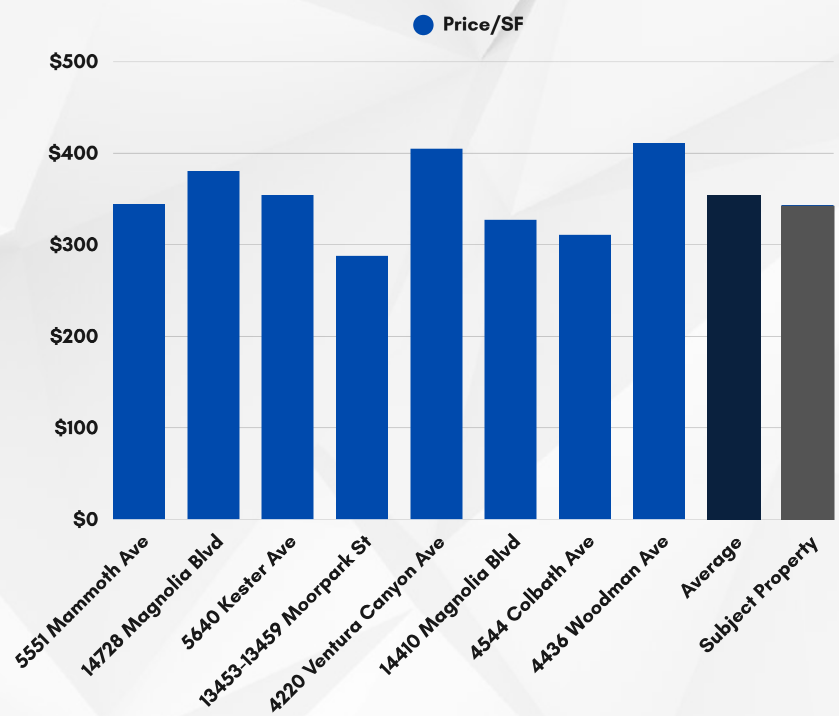
Price/SF
$500
$400
$300
$200
$100
$0
5551 Mammoth Ave
14728 Magnolia Blvd
5640 Kester Ave
13453-13459 Moorpark St
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