

STUNNING BURBANK TRIPLEX WITH UPSIDE & ADU POTENTIAL!

# 3815 W HEFFRON DR



OFFERING MEMORANDUM

Prepared by  
**THE 2-4 UNIT SPECIALISTS®**



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**NICK DOWELL**

AGENT

DRE # 02063008

213.302.8515 cell  
ndowell@myunits.com  
www.myunits.com

**MICHAEL MORAN**

AGENT

DRE # 01762038

818.720.2802 cell  
michael@myunits.com  
www.myunits.com

**630 N Glenoaks Blvd  
Burbank, CA 91502**

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# OFFERING SUMMARY

## OFFERING SUMMARY

The 2-4 Unit Specialists are pleased to present 3815 W Heffron, one of the most stunning and emotionally captivating triplexes in all of Burbank. It is incredibly rare to find any multi-family property with this level of beauty, charm, and pride of ownership. The moment you walk through, you will feel an immediate connection—you will want to own it. Every inch of this triplex has been lovingly maintained, from the handcrafted ceramic walkway to the pristine interiors and private outdoor spaces. With a current cap rate of 4.24% and a pro forma cap rate of 4.78%, this property possesses huge upside potential. 3815 W Heffron truly stands out among all other properties in Burbank and is a must see.

Each unit features its own private yard or patio, creating a warm and inviting atmosphere that feels like home. The attached garages provide secure parking but also present an incredible opportunity, with the potential to convert them into ADUs for substantial value add. Delivered with two vacant units, the next owner has the flexibility to set market rents or move in and experience firsthand the uniqueness of this remarkable property. Triplexes with this level of care and character are almost impossible to find, making 3815 W Heffron truly rare.

Beyond its unmatched charm, the location is unbeatable. Just minutes from Disney, Warner Bros., NBC, and Universal Studios, this property sits in one of the most desirable neighborhoods, right next to Toluca Lake. Residents will love being close to top restaurants like Jinya Ramen, Don Cuco, Gindi Thai, and Priscilla's Coffee, as well as Whole Foods, Magnolia Park's boutique shops, and the scenic trails of Griffith Park. This isn't just an investment—it's a one-of-a-kind opportunity that won't last long. Contact us today for a private showing before this gem is gone!



## PROPERTY OVERVIEW

THE PROPERTY:	Address:	3815 W Heffron Dr, Burbank, CA 91505
	APN:	2482-010-002
	# Units:	3
	# Buildings:	1
	Unit Mix:	3 x 2b/1b
	Year Built:	1951
	Building Size (SF):	3,094
	Lot Size (SF):	6,298
	Zoning:	BUR3*
	Local Rent Control:	No



THE OFFERING:	List Price:	\$1,975,000
	Cap Rate:	4.24% (Current) 4.78% (Pro Forma)
	GRM:	17.51 (Current) 15.98 (Pro Forma)
	Price Per Unit:	\$658,333
	Price Per SF:	\$638.33

UTILITIES:	Water:	Master Metered (Owner Pays)
	Electric:	Separately Metered (Tenant Pays)
	Gas:	Separately Metered (Tenant Pays)

AMENITIES:	Laundry:	Private Washers/Dryers for Each Unit
	Parking:	Three Garage Spaces

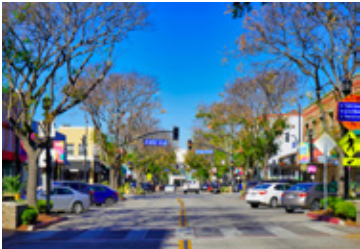


## INVESTMENT HIGHLIGHTS

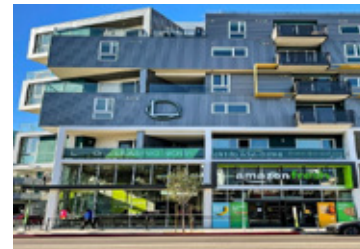


- Rare opportunity to own one of the nicest triplexes in Burbank
- Current 4.24% cap rate with significant upside potential—pro forma cap rate of 4.78%!
- Two VACANT units at close! Perfect for an owner occupier or to set market rents!
- NO LOCAL RENT CONTROL!
- Each unit includes its own private yard/patio, offering privacy and a peaceful retreat for tenants.
- Incredible value-add opportunity with garages that can be potentially converted into ADUs, adding substantial rental income.
- Exceptional location! Minutes from Disney, Warner Bros., NBC, and Universal Studios.
- All units have private laundry rooms
- Highly desirable Burbank neighborhood, bordering Toluca Lake, with easy access to local favorites like Jinya Ramen, Don Cuco, and Gindi Thai.
- Close proximity to Whole Foods, Magnolia Park's boutique shops, and a wide variety of dining and entertainment options.
- Stunning craftsmanship and attention to detail throughout the property, including a beautiful handcrafted ceramic walkway.

## LOCATION HIGHLIGHTS

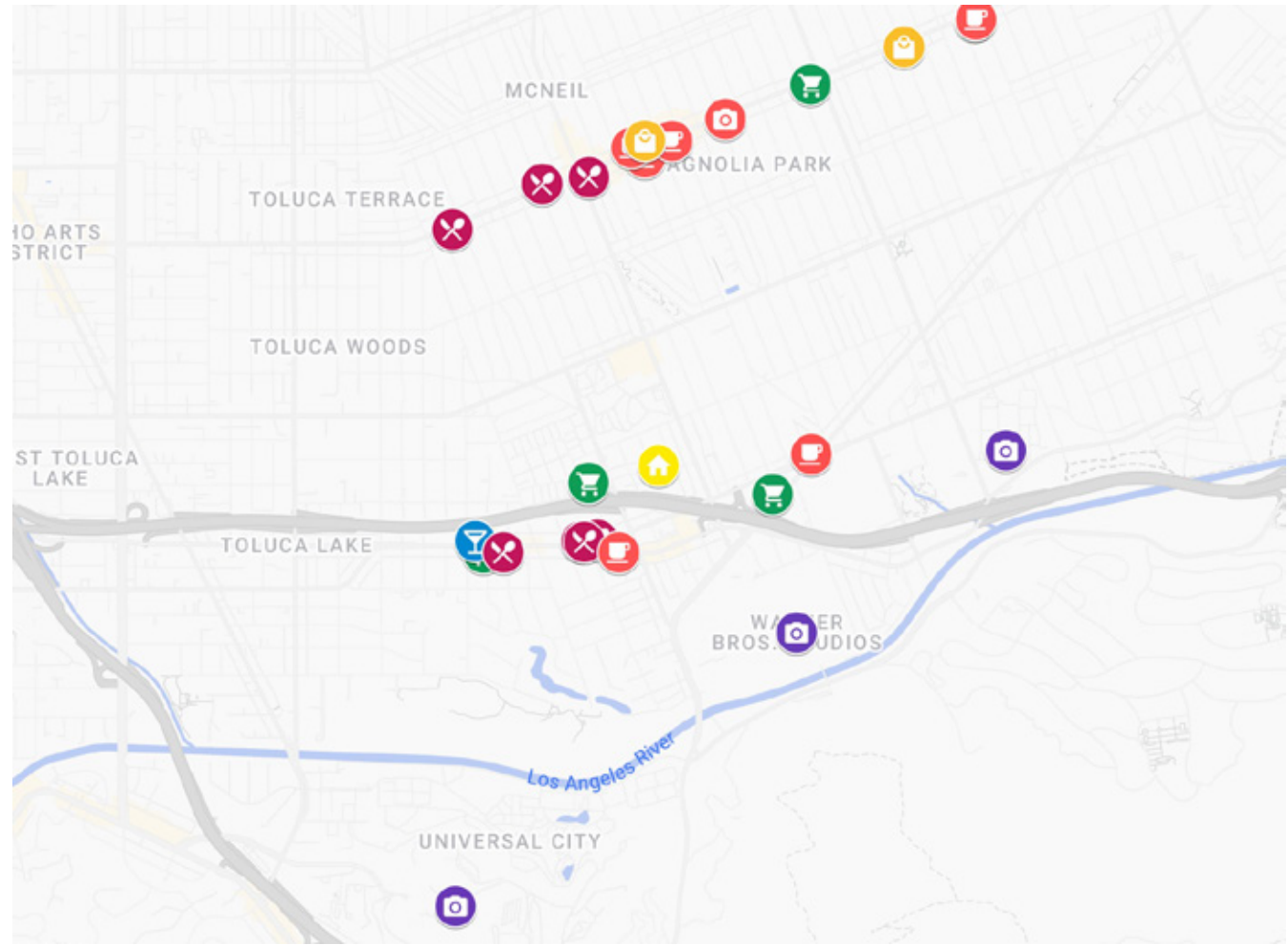


- Located in the vibrant Magnolia Park neighborhood, just a short drive to Toluca Lake!
- Minutes from trendy restaurants and bars, including Priscilla's, Bodega Malbec, Forman's Whiskey Tavern, Porto's Bakery, Coffee Commissary, and more.
- Close to countless entertainment and shopping destinations, such as NoHo Gallery LA, AMC Burbank, Studio City Plaza, Universal CityWalk Hollywood and more.
- Only a short drive to Whole Foods, Amazon Fresh, Vons, Trader Joe's, and Target, offering great convenience for tenants and owner-occupants.
- Located near major entertainment studios like Warner Bros. Studios, Disney Studios, and Universal Studios Hollywood, as well as high-paying creative and tech job hubs, this area attracts premium rents and top-tier tenants!
- Tucked in one of Burbank's most desirable neighborhoods, just minutes from Toluca Lake, and Studio City, this location provides a peaceful retreat with convenient access to dining, shopping, and cultural attractions.



## LOCATION HIGHLIGHTS MAP

- 📍 3815 W Heffron Dr
- 🛒 It's A Wrap
- 👗 Pinup Girl Boutique
- ☕ Romancing the Bean Cafe
- ☕ Three Sisters Coffee and Tea
- ☕ The Palm Coffee Bar
- ☕ BLVD Cafecito
- ☕ Priscilla's Coffee
- ☕ Black Elephant Coffee
- ☕ Coffee Commissary
- 🍷 Porto's Bakery and Cafe
- 🍷 Tequilas Cantina
- 🍷 Morrison Bar and Grill
- 🍷 World Empanadas
- 🍷 Mendocino Farms
- 🍷 Toycaya Organica
- 🍷 Sweetsalt
- 🍷 Bob's Big Boy
- 🍷 Tony's Darts Away
- 🍷 Forman's Whiskey Tavern
- 🛒 Whole Foods
- 🛒 Vons
- 🛒 Trader Joe's
- 🛒 Handy Market
- 🎬 Disney Studios
- 🎬 Warner Bros. Studios
- 🎬 Universal Studios





# PRICING & FINANCIALS

## FINANCIAL SUMMARY & RENT ROLL

SUMMARIZED PRICING METRICS:			BUILDING DESCRIPTION:			FINANCING:		
Price:		<b>\$1,975,000</b>	No. of Units:		<b>3</b>	Loan Amount:		<b>\$1,185,000</b>
Down:	40%	<b>\$790,000</b>	Yr. Built:		<b>1951</b>	Interest Rate:		<b>6.65%</b>
Current GRM:		<b>17.51</b>	Bldg SF:		<b>3,094</b>	Monthly Payment:		<b>(\$7,607.28)</b>
Pro Forma GRM:		<b>15.98</b>	Lot Size (SF):		<b>6,298</b>	LTV:		<b>60%</b>
Current Cap Rate:		<b>4.24%</b>	Lot Size (acres):		<b>0.14</b>	Amortization (Years):		<b>30</b>
Pro Forma Cap Rate:		<b>4.78%</b>	Zoning:		<b>BUR3</b>	Proposed/Assumption:		<b>Proposed</b>
\$/Unit:		<b>\$658,333</b>				Minimum DSCR:		<b>1.25</b>
\$/SF:		<b>\$638.33</b>						

## RENT ROLL:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS INCOME	CURRENT RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	LOSS-TO-LEASE
1	Vacant	2b/1b	1,000	\$0	\$3,400	\$3.40	\$3,400	\$3.40	\$0
2	Vacant	2b/1b	1,000	\$0	\$3,400	\$3.40	\$3,400	\$3.40	\$0
3	Occupied	2b/1b	1,154	\$2,600	\$2,600	\$2.25	\$3,500	\$3.03	\$900
3	Totals/Averages:		3,154	\$2,600	\$9,400	\$2.98	<b>\$10,300</b>	<b>\$3.27</b>	<b>\$300</b>

## FINANCIAL ANALYSIS

# UNITS	UNIT MIX	% OF TOTAL	SIZE	AVG RENT	AVERAGE RENT/SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE PRO FORMA RENT/SF	PRO FORMA MONTHLY INCOME
3	2b/1b	100%	1,000	\$3,133	\$3.13	\$9,400	\$3,433	\$3.43	\$10,300
Totals/Averages:			1,031	\$3,133	\$3.04	\$9,400	\$3,433	\$3.33	\$10,300
Gross Potential Income:						\$112,800	\$123,600		

### ANNUALIZED OPERATING DATA:

	CURRENT	PRO FORMA
Gross Potential Rental Income	\$123,600	\$123,600
Gain (Loss)-to-Lease	(\$10,800)	\$0
Gross Scheduled Rental Income	\$112,800	\$123,600
Less: Vacancy	2.0% (\$2,256)	2.0% (\$2,472)
Effective Gross Income	\$110,544	\$121,128
Less: Expenses	(\$26,721)	(\$26,721)
Miscellaneous Other Income	\$0	\$0
Net Operating Income	\$83,823	\$94,407
Debt Service	(\$91,287)	(\$91,287)
Pre-Tax Cash Flow	-0.94% (\$7,465)	0.39% \$3,119
Principal Reduction	\$12,873	\$12,873
Total Return	0.68% \$5,408	2.02% \$15,992

### ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
<b>Fixed Expenses</b>			
Real Estate Taxes	1.0975%	\$21,676	\$21,676
Insurance	.70/s.f.	\$2,166	\$2,166
Utilities	\$160/unit	\$480	\$480
<b>Controllable Expenses</b>			
Contract Services	\$400/unit	\$1,200	\$1,200
Repairs & Maintenance	\$400/unit	\$1,200	\$1,200
TOTAL EXPENSES		\$26,721	\$26,721
EXPENSES/UNIT		\$8,907	\$8,907
EXPENSES/SF		\$8.64	\$8.64
% of EGI		24.2%	22.1%



# **SALES COMPS**

## COMPARABLE SALES: BURBANK LAST 180 DAYS

#	Address	Units	Sale Price	\$/SF	\$/UNIT	Cap Rate	GRM	Bldg SF	Lot SF	CLOSE DATE	YEAR BUILT
1	633 N Rosemary Ln	4	\$1,920,000	\$595.53	\$480,000	4.34%	16.58	3,224	11,717	4/1/25	1944
2	210 N Florence St	4	\$1,210,000	\$586.24	\$302,500	4.55%	15.81	2,064	6,219	3/19/25	1947
3	283 N Florence St	4	\$1,250,000	\$598.66	\$312,500	4.35%	16.53	2,088	7,240	2/28/25	1947
4	1317 N Kenwood St	2	\$1,275,000	\$626.84	\$637,500	4.07%	17.71	2,034	6,121	2/20/25	1939
5	4130 W Toluca Lake Ave	4	\$2,255,000	\$692.99	\$563,750	5.23%	13.77	3,254	6,249	2/14/25	1944
6	1423 N Hollywood Way	3	\$1,050,000	\$895.14	\$350,000	4.51%	15.98	1,173	2,689	2/4/25	1953
7	3805 W Heffron Dr	3	\$2,000,000	\$698.81	\$666,667	4.53%	15.87	2,862	6,608	1/2/25	2023
8	1848 N Hollywood Way	4	\$1,175,000	\$474.36	\$293,750	4.37%	16.47	2,477	5,400	12/18/24	1947
<b>AVERAGE:</b>		N/A	\$1,516,875	\$646.07	\$450,833	4.49%	16.09	2,397	6,530	N/A	N/A
<b>3815 W Heffron Dr</b>		3	\$1,975,000	\$638.33	\$658,333	4.24%	17.51	3,094	6,298	N/A	1951



# PROPERTY PHOTOS

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## PHOTOS



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**Nick Dowell**  
213.302.8515  
[ndowell@myunits.com](mailto:ndowell@myunits.com)

**Michael Moran**  
818.720.2802  
[michael@myunits.com](mailto:michael@myunits.com)

