



**LEOLA**  
COMMERCIAL, INC.

# Investment Offering Memorandum

## Castle Industrial / Office Building

1101, 03, 05, 07 & 1117 West Isabel Street  
Burbank, California 91506

47,053 SF Industrial / Office Building



# Castle Industrial / Office Building

1101, 03, 05, 07 & 1117 West Isabel Burbank, CA 91506  
47,053 SF Office Building



**BURBANK  
EMPIRE  
CENTER**



**VICTORY BLVD**

**BURBANK BLVD**





**LEOLA**  
COMMERCIAL, INC.

## 1. Executive Summary

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Financial Indicators  
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CAP Rate Analysis

## 2. Property Information

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# Castle Industrial / Office Building

1101, 03, 05, 07 & 1117 West Isabel Burbank, CA 91506

47,053 SF Office Building



The information contained herein is strictly confidential. It is intended for the sole party receiving it directly from LEOLA Commercial, Inc., and should not be made available to any other person without the direct consent of LEOLA Commercial, Inc.

This marketing proposal has been prepared to provide information to the prospective sellers. It does not, however, purport to present all material information regarding the subject property and it is not a substitute for a thorough investigation by the sellers.

LEOLA Commercial, Inc. has not made any investigation, and makes no warranty or representation with respect to the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue or renew its occupancy of the subject property. All market analysis projections are provided for reference purposes only and are based on assumptions relating to general market conditions, competition, and other various market indicators. The information contained in this proposal has been obtained from sources we believe to be reliable; however LEOLA Commercial, Inc. has not conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided herein.



## Section 1 Executive Summary

Property Details  
Lease Summary  
Financial Indicators  
Expense Report  
CAP Rate Analysis

# 1

# Castle Industrial / Office Building

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47,053 SF Office Building



## Castle Industrial / Office Building

West Burbank Blvd and Victory Blvd Minuets to Downtown Burbank, The Empire Center and The Hollywood Burbank Airport

Excellent Opportunity to own a hybrid Light Industrial and Office Building in the heart of Burbank  
Excellent Location, with ease of access to the 5, 101 & 210 Freeway  
This property has upside in rents and is highly desirable due to it's proximity to several TV and Movie Studios.

|                           |              |                        |                             |                               |              |
|---------------------------|--------------|------------------------|-----------------------------|-------------------------------|--------------|
| <b>Price/SF:</b>          | \$286.91     | <b>Construction:</b>   | Masonry                     | <b>Office SF:</b>             | 31,982+/-    |
| <b>Sales Price:</b>       | \$13,500,000 | <b>Year Built:</b>     | 1989                        | <b>Industrial SF:</b>         | 15,071+/-    |
| <b>Approx. Taxes:</b>     | \$168,750    | <b>Sprinkled:</b>      | Yes                         | <b>Included In Available:</b> | N/A          |
| <b>Property SF:</b>       | 47,053 +/-   | <b>Ground Lvl Drs:</b> | 6 - 10'w x 12'h             | <b>Show Room:</b>             | N/A          |
| <b>CAP Rate:</b>          | 4.32%        | <b>Dock High:</b>      | N/A                         | <b>Included In Available:</b> | N/A          |
| <b>Gross Income:</b>      | \$824,857    | <b>Clear Height:</b>   | 22 Ft                       | <b>Possession:</b>            | TBD          |
| <b>Total Expenses:</b>    | \$241,749    | <b>Heat/Cool:</b>      | HVAC                        | <b>To Show:</b>               | Call Agent   |
| <b>NOI:</b>               | \$583,108    | <b>Roof Type:</b>      | Lam Glue                    | <b>Region:</b>                | Burbank      |
| <b>Property Lot Size:</b> | 54,786       | <b>Parking Ratio:</b>  | 3.70/1,000 Spcs: 48         | <b>APN:</b>                   | 2449-011-043 |
| <b>Yard:</b>              | Fncd/Pvd     | <b>Power:</b>          | 1200 Amps 480-480 V 3 Phase | <b>APN:</b>                   | 2449-011-020 |
| <b>Zoning:</b>            | C4, M2       | <b>Specific Use:</b>   | Light Industrial / Office   |                               |              |

# Castle Industrial / Office Building

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47,053 SF Office Building



| Unit                  | Tenant         | Use Type   | SF     | Percentage of Build | Rent        | CAM        | Securtiy Deposit | Rent/SF | Market Rent (extension)/ SF | Market Rent | Increase Date | Lease Expirations | Lease Extensions     | Timeline to Extend                    |
|-----------------------|----------------|------------|--------|---------------------|-------------|------------|------------------|---------|-----------------------------|-------------|---------------|-------------------|----------------------|---------------------------------------|
| 1101                  | Starburns Inc. | Industrial | 15,071 | 32%                 | \$18,150.00 | \$2,166.67 | \$18,695.00      | \$1.20  | \$2.25                      | \$33,909.75 | Dec. 1, 2020  | Nov. 30, 2021     | two (2) five (5) yr  | 6 months prior to end of lease (May)  |
| 1101, 03, 05, 07      | Technicolor    | Office     | 21,982 | 47%                 | \$34,637.31 | -          | \$42,205.44      | \$1.58  | \$1.62                      | \$35,676.43 | April 1, 2020 | March 21, 2021    | one (1) three (3) yr | 6 months prior to end of lease (Sept) |
| 1117                  | Technicolor    | Office     | 10,000 | 21%                 | \$15,757.12 | -          | \$13,900.00      | \$1.58  | \$2.25                      | \$22,500.00 |               | March 21, 2021    |                      |                                       |
| Total:                |                |            | 47,053 | 100%                |             |            |                  |         |                             |             |               |                   |                      |                                       |
| Total Monthly Rent:   |                |            |        |                     | \$68,544.43 | \$2,166.67 | \$74,800.44      | \$1.45  | \$2.04                      | \$92,086    |               |                   |                      |                                       |
| Annual Rental Income: |                |            |        |                     | \$822,533   | \$26,000   |                  | \$17.42 | \$24.49                     | \$1,105,034 |               |                   |                      |                                       |

Lease Details:

- All leases are AIR Standard Industrial/Commercial Multi-Tenant Lease- Gross, both are long term tenants and are on executed lease extensions.
- Starburns per the extension of lease is responsible for future increases in property taxes, over the base year, that the original lease was signed.
- Both Tenants pay there own electric. Owner is responsible for exterior lighting, fire monitoring, water and exterior cleaning and landscaping.
- Technicolor option to extend lease rent in 2021 is \$35,676.43. There is no option to extend for the 1117 W Isabel.

Landlord Paid Expenses:

- **Trash** - Only for Landscaping and Exterior of property
- **Water**
- **Fire Monitoring System**
- **Property Insurance**
- **Roof / Structure**
- **A/C Units**

2020 Completed Repairs

- **Fire Monitoring System - New**
- **A/C Units - New every roof unit replaced**
- **1117 Isabel - New Sprinkler System**

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<https://www.technicolor.com>



<https://www.starburnsindustries.com>

Technicolor and its family of creative studios are honored to work on some of the industry's most acclaimed movies, shows and campaigns across the industries we serve. With a history of award-winning talent, we continue to push the boundaries of what entertainment can be; check out some of our talent's and creative partners' recent nominations and awards below.



Starburns Industries is an innovative and imaginative full-service production company, specializing in stop-motion, traditional 2D, and CG animation as well as live-action production. Starburns is a creator driven studio, whose founders are responsible for the creation of Adult Swim series like "Moral Orel", "Mary Shelley's Frankenhole" and "Rick & Morty"; as well as the Academy Award nominated animated film "Anomalisa" and the upcoming Netflix animated feature film "Bubbles".

Launched in the summer of 2010 to produce Emmy Award© winning "Community" holiday special, Starburns was founded by Dan Harmon, Dino Stamatopoulos, Joe Russo II, James Fino and Duke Johnson in order to create a workspace that gives the support and freedom to original and creative people to make content that is funny, strange, sad, and beautiful.

In addition to developing original content, Starburns Industries creates groundbreaking animation for film, television, advertising, gaming and new media distribution.

Spanning two buildings in Burbank and over thirty thousand square feet of production space, facilities include a dedicated puppet fabrication shop, massive set construction space, 3D printing and prototyping, state-of-the-art voiceover recording and ADR studio, motion control, editorial, VFX and complete post-production and delivery services. Starburns's Podcast Network, Starburns Audio is home to some of the highest rated Comedy Podcasts, including Harmontown, Dumb People Town and Small Doses. Starburns new publishing division, SBI Press, produces Graphic Novels (such as TRENT and The Crawling King) , Vinyl Records, and more.



## Financial Indicators



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|                               | Current             |              | 2021 ProForma       |              |
|-------------------------------|---------------------|--------------|---------------------|--------------|
| <b>Price</b>                  | <b>\$13,500,000</b> |              | <b>\$13,500,000</b> |              |
| Down Payment                  | \$6,750,000         | 50.00%       | \$6,750,000         | 50.00%       |
| Year Built:                   | 1989                |              | 1989                |              |
| <b>Current CAP</b>            | <b>4.32%</b>        |              | -                   |              |
| <b>Proforma CAP</b>           | -                   |              | <b>6.35%</b>        |              |
| Bldg SF                       | 47,053              |              | 47,053              |              |
| Cost/Bldg/SF                  | \$286.91            |              | \$286.91            |              |
| Lot SF                        | 54,786              |              | 54,786              |              |
| Cost/Lot/SF                   | \$246.41            |              | \$246.41            |              |
| <b>Annual Rental Income</b>   | <b>\$822,533</b>    |              | <b>\$1,105,034</b>  |              |
| Vacancy:                      | \$24,676            | 3%           | \$33,151            | 3%           |
| CAM Reimbursements:           | \$27,000            |              | \$27,000            |              |
| <b>Effective Gross Income</b> | <b>\$824,857</b>    |              | <b>\$1,098,883</b>  |              |
| Less Estimated Expenses       | \$241,749           | 29.31%       | \$241,749           | 22.00%       |
| <b>Net Operating Income</b>   | <b>\$583,108</b>    |              | <b>\$857,134</b>    |              |
| Loan Payments                 | \$438,808           |              | \$438,808           |              |
| <b>Pre-Tax Cash Flow</b>      | <b>\$144,300</b>    | <b>2.14%</b> | <b>\$418,326</b>    | <b>6.20%</b> |
| Principal Reduction           | \$151,933           |              | \$151,933           |              |
| Total Return Before Taxes     | \$296,233           | 4.39%        | \$570,259           | 8.45%        |

## Financing

Buyer shall buy "ALL CASH" or obtain a new loan at market rate and terms.

## Financing Indicators

|               |             |
|---------------|-------------|
| Financing:    | \$6,750,000 |
| Rate:         | 4.25%       |
| Amortization: | 25          |
| DSCR:         | 1.25        |

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|                             | Estimated Expenses | % of GOI         | Price / SF |
|-----------------------------|--------------------|------------------|------------|
| Property Tax:               | \$168,750          | 20.46%           | \$3.59     |
| Insurance:                  | \$13,423           | 1.63%            | \$0.29     |
| Repairs:                    | \$5,000            | 0.61%            | \$0.11     |
| Landscapping:               | \$14,400           | 1.75%            | \$0.31     |
| Water:                      | \$5,500            | 0.67%            | \$0.12     |
| Commissions:                | \$10,000           | 1.21%            | \$0.21     |
| Off-Site Management:        | \$24,676           | 2.99%            | \$0.52     |
| <b>Total:</b>               | <b>29.31%</b>      | <b>\$241,749</b> |            |
| <b>Per Net Square Feet:</b> |                    | <b>\$5.14</b>    |            |

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| Cap Rate     | NOI              | Value               | Equity Required    | Equity Percentage | Loan Amount*       | Debt Service     | Cash Flow        | Return On Investment | Price/Sqft      |
|--------------|------------------|---------------------|--------------------|-------------------|--------------------|------------------|------------------|----------------------|-----------------|
| 3.75%        | \$583,108        | \$15,549,551        | \$7,774,776        | 50%               | \$7,774,776        | \$505,427        | \$77,681         | 1.00%                | \$330.47        |
| 4.00%        | \$583,108        | \$14,577,704        | \$7,288,852        | 50%               | \$7,288,852        | \$473,838        | \$109,270        | 1.50%                | \$309.81        |
| 4.25%        | \$583,108        | \$13,720,192        | \$6,860,096        | 50%               | \$6,860,096        | \$445,965        | \$137,143        | 2.00%                | \$291.59        |
| <b>4.32%</b> | <b>\$583,108</b> | <b>\$13,500,000</b> | <b>\$6,750,000</b> | <b>50%</b>        | <b>\$6,750,000</b> | <b>\$438,808</b> | <b>\$144,300</b> | <b>2.14%</b>         | <b>\$286.91</b> |
| 4.50%        | \$583,108        | \$12,957,959        | \$6,478,980        | 50%               | \$6,478,980        | \$421,189        | \$161,919        | 2.50%                | \$355.01        |
| 4.75%        | \$583,108        | \$12,275,961        | \$6,137,981        | 50%               | \$6,137,981        | \$399,021        | \$184,087        | 3.00%                | \$260.90        |
| 5.00%        | \$583,108        | \$11,662,163        | \$5,831,082        | 50%               | \$5,831,082        | \$379,070        | \$204,038        | 3.50%                | \$247.85        |
| 5.25%        | \$583,108        | \$11,106,822        | \$5,553,411        | 50%               | \$5,553,411        | \$361,019        | \$222,089        | 4.00%                | \$236.05        |
| 5.50%        | \$583,108        | \$10,601,967        | \$5,300,983        | 50%               | \$5,300,983        | \$344,609        | \$238,499        | 4.50%                | \$225.32        |

CAP Rate Analysis

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## Section 2 Property Information

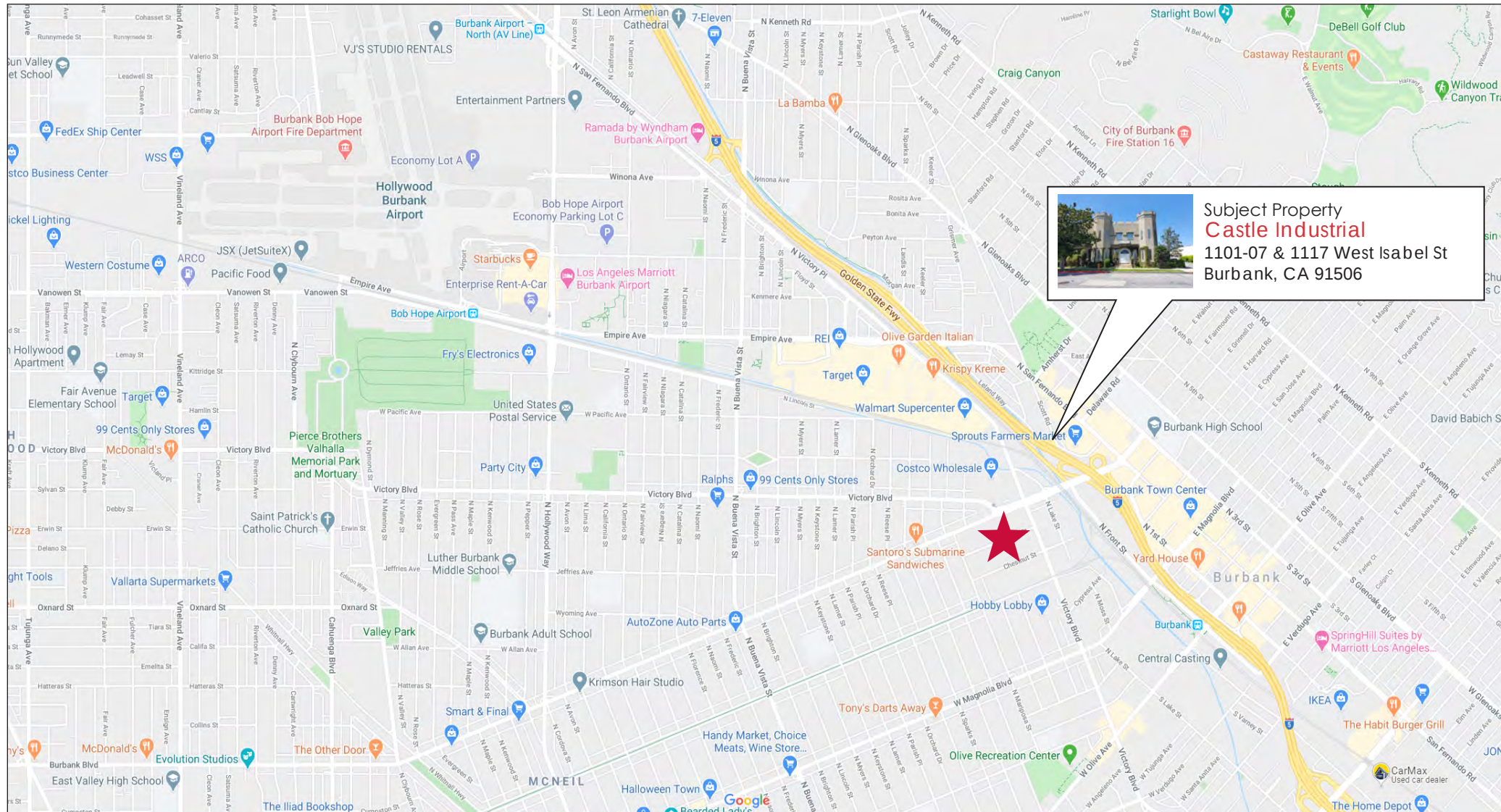
Subject Property  
Parcel Map  
Property Photos

# 2

# Castle Industrial / Office Building

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47,053 SF Office Building



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24 49  
SCALE 1" = 100'

2009

VICTORY PL.

VICTORY BLVD.

BLVD.

VICTORY BLVD.  
ST.

REVISED  
12-12-59  
4-12-60  
4-7-64  
671025108  
730812305  
970829  
92062504001001-25  
1001032711001001-25  
2008062606001001-24

MARIPOSA ST.  
BURBANK  
ISABEL ST.

CODE 9971

FOR PREV. ASSM'T. SEE: 735 - 24 & 60

TRACT NO. 3419

M.B. 37-49

PARCEL MAP

P.M. 252-45-46

ASSESSOR'S MAP  
COUNTY OF LOS ANGELES, CALIF.

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Property Photos

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## Section 3 Market Indicators

Lease Comparables  
Sales Comparable

# 3



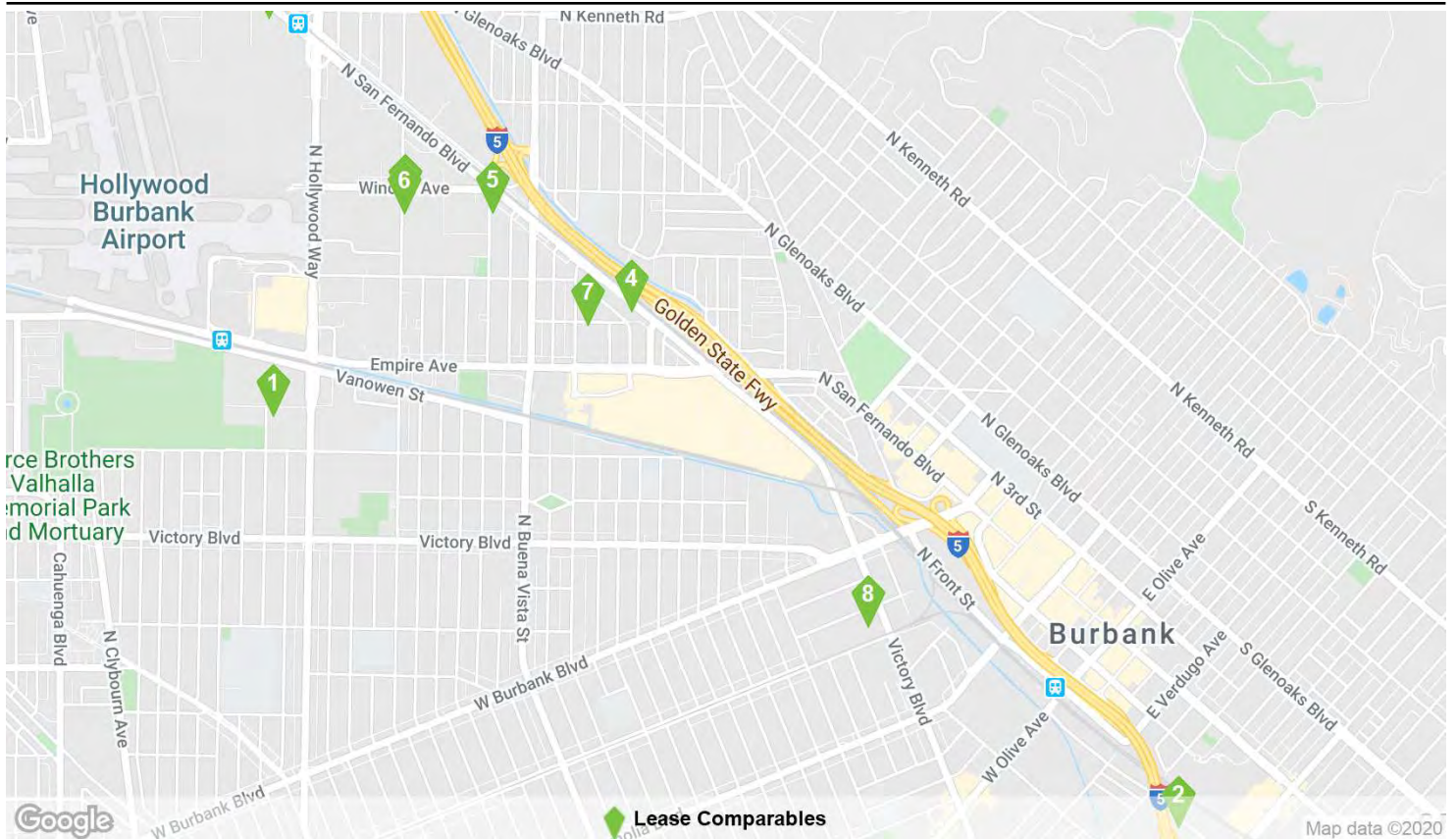
## Lease Comparables



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| Deals | Asking Rent Per SF | Starting Rent Per SF | Avg. Months On Market |
|-------|--------------------|----------------------|-----------------------|
| 9     | \$1.26             | \$1.45               | 3                     |

## LEASE COMPARABLES



## SUMMARY STATISTICS

| Rent                  | Deals | Low    | Average | Median | High   |
|-----------------------|-------|--------|---------|--------|--------|
| Asking Rent Per SF    | 9     | \$0.83 | \$1.26  | \$1.35 | \$1.55 |
| Starting Rent Per SF  | 1     | \$1.45 | \$1.45  | \$1.45 | \$1.45 |
| Effective Rent Per SF | -     | -      | -       | -      | -      |
| Asking Rent Discount  | 1     | -7.4%  | -7.4%   | -7.4%  | -7.4%  |
| TI Allowance          | -     | -      | -       | -      | -      |
| Months Free Rent      | -     | -      | -       | -      | -      |

| Lease Attributes     | Deals | Low    | Average | Median | High   |
|----------------------|-------|--------|---------|--------|--------|
| Months on Market     | 9     | 1      | 3       | 3      | 5      |
| Deal Size            | 9     | 10,115 | 17,657  | 12,331 | 44,468 |
| Lease Deal in Months | 4     | 12.0   | 27.0    | 30.0   | 36.0   |
| Floor Number         | 9     | 1      | 1       | 1      | 1      |

# Industrial Lease Comps Summary

## Lease Comps Report

| Property Name - Address                | Rating | Lease     |       |            |         | Rents     |           |
|----------------------------------------|--------|-----------|-------|------------|---------|-----------|-----------|
|                                        |        | SF Leased | Floor | Sign Date  | Type    | Rent      | Rent Type |
| 1 3520-3630 W Valhalla Dr              | ★★★★★  | 44,468    | 1st   | 5/13/2020  | Renewal | \$1.35/ig | Asking    |
| 2 United Bakery, Inc.<br>727 Flower St | ★★★★★  | 12,300    | 1st   | 11/6/2019  | New     | \$1.42/mg | Asking    |
| 3 2526 Ontario St                      | ★★★★★  | 12,000    | 1st   | 10/14/2019 | New     | \$1.25/ig | Asking    |
| 4 2070 Floyd St                        | ★★★★★  | 17,158    | 1st   | 4/17/2019  | New     | \$1.50/mg | Asking    |
| 5 2514 Naomi St                        | ★★★★★  | 10,115    | 1st   | 4/6/2019   | New     | \$1.55/ig | Asking    |
| 6 2522 N Ontario St                    | ★★★★★  | 11,900    | 1st   | 8/10/2018  | New     | \$1.30/ig | Asking    |
| 7 2212 Kenmere Ave                     | ★★★★★  | 25,644    | 1st   | 6/4/2018   | New     | \$0.90/ig | Asking    |
| 8 713 N Victory Blvd                   | ★★★★★  | 13,000    | 1st   | 4/2/2018   | New     | \$0.83/mg | Asking    |
| 9 3700-3750 Cohasset St                | ★★★★★  | 12,331    | 1st   | 1/1/2018   | New     | \$1.45/ig | Starting  |

# Office Lease Comps Summary

## Lease Comps Report

Deals

Gross Asking Rent Per SF

Gross Starting Rent Per SF

Avg. Months On Market

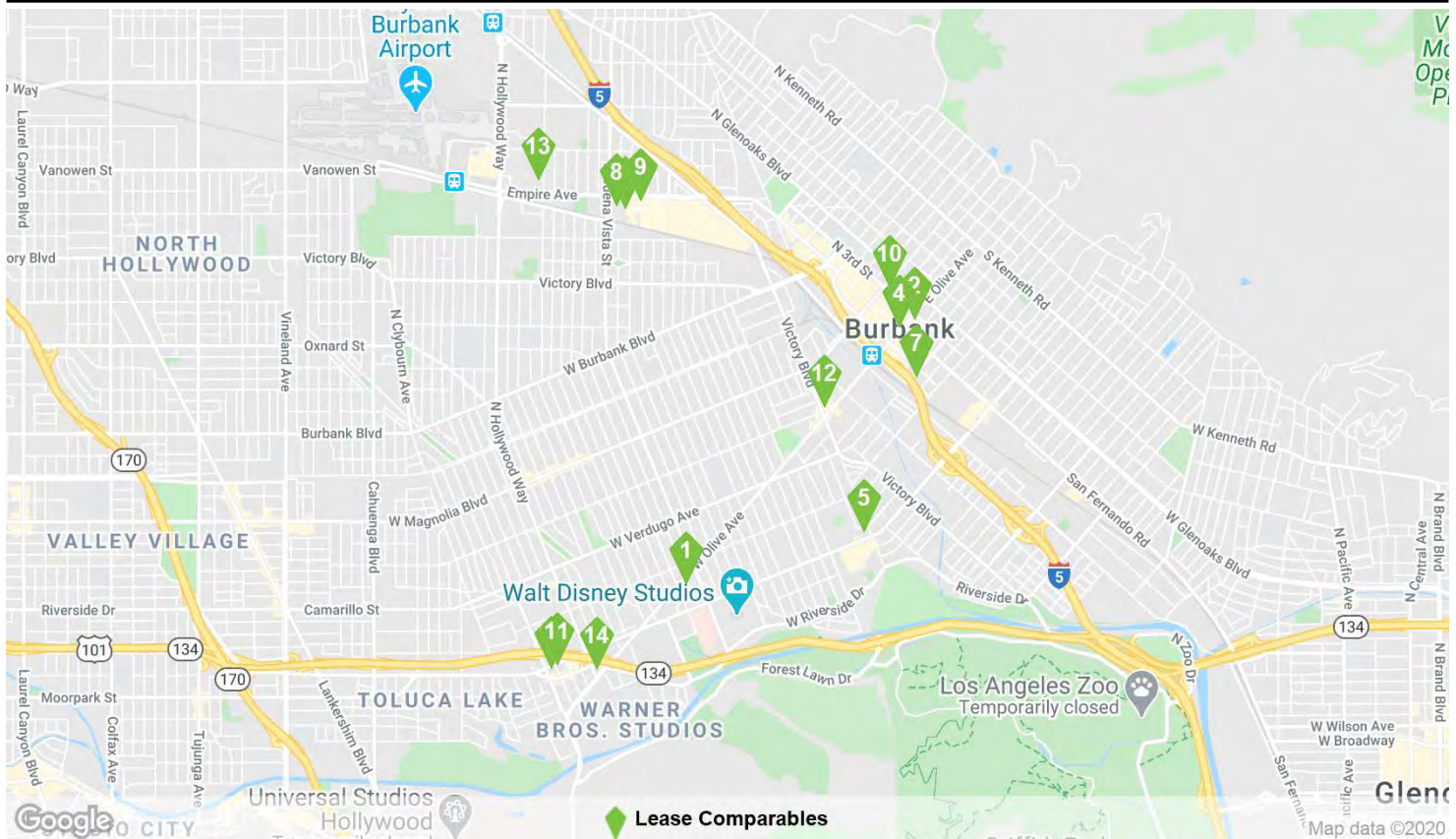
20

\$3.45

\$3.80

26

### LEASE COMPARABLES



### SUMMARY STATISTICS

| Rent                        | Deals | Low    | Average | Median | High   |
|-----------------------------|-------|--------|---------|--------|--------|
| Gross Asking Rent Per SF    | 12    | \$2.45 | \$3.45  | \$3.53 | \$4.50 |
| Gross Starting Rent Per SF  | 3     | \$2.45 | \$3.80  | \$4.00 | \$4.06 |
| Gross Effective Rent Per SF | 1     | \$3.99 | \$3.99  | \$3.99 | \$3.99 |
| Asking Rent Discount        | 1     | 0.0%   | 0.0%    | 0.0%   | 0.0%   |
| TI Allowance                | 1     | \$0.00 | \$0.00  | \$0.00 | \$0.00 |
| Months Free Rent            | 2     | 0      | 0       | 0      | 1      |

| Lease Attributes     | Deals | Low    | Average | Median | High   |
|----------------------|-------|--------|---------|--------|--------|
| Months on Market     | 17    | 1      | 26      | 12     | 124    |
| Deal Size            | 20    | 10,620 | 20,336  | 20,500 | 38,077 |
| Lease Deal in Months | 10    | 36.0   | 62.0    | 60.0   | 180.0  |
| Floor Number         | 20    | 1      | 4       | 3      | 32     |

# Office Lease Comps Summary

## Lease Comps Report

| Property Name - Address                       | Rating | Lease     |       |            |         | Rents     |           |
|-----------------------------------------------|--------|-----------|-------|------------|---------|-----------|-----------|
|                                               |        | SF Leased | Floor | Sign Date  | Type    | Rent      | Rent Type |
| 1 2600 W Olive Ave                            | ★★★★★  | 23,878    | 7,9   | 3/10/2020  | New     | \$3.95    | Asking    |
| 2 Burbank Civic Plaza<br>250 E Olive Ave      | ★★★★★  | 10,625    | 3rd   | 1/16/2020  | New     | \$3.35    | Asking    |
| 3 4000 W Alameda Ave                          | ★★★★★  | 12,445    | 3rd   | 1/12/2020  | New     | \$4.50    | Asking    |
| 4 175 E Olive Ave                             | ★★★★★  | 10,620    | 4th   | 1/7/2020   | New     | \$2.45/fs | Asking    |
| 5 901 W Alameda Ave                           | ★★★★★  | 10,952    | 1st   | 12/19/2019 | Renewal | -         | -         |
| 6 Burbank Empire Center<br>2350 Empire Ave    | ★★★★★  | 33,075    | 3rd   | 12/5/2019  | New     | -         | -         |
| 7 40 E Verdugo<br>40 E Verdugo Ave            | ★★★★★  | 24,475    | 1-2   | 12/4/2019  | New     | -         | -         |
| 8 2400 Empire Ave                             | ★★★★★  | 33,041    | 1st   | 11/28/2019 | New     | -         | -         |
| 9 2300 W Empire Ave                           | ★★★★★  | 24,036    | 3rd   | 10/1/2019  | New     | \$4.00/fs | Starting  |
| 10 300 E Magnolia Blvd                        | ★★★★★  | 10,826    | 2nd   | 10/1/2019  | New     | \$3.50/fs | Asking    |
| 4 175 E Olive Ave                             | ★★★★★  | 10,620    | 2nd   | 7/15/2019  | New     | \$2.45/fs | Starting  |
| 3 4000 W Alameda Ave                          | ★★★★★  | 10,662    | 2nd   | 6/4/2019   | New     | \$3.55/fs | Asking    |
| 11 The Tower at Burbank<br>3900 W Alameda Ave | ★★★★★  | 38,077    | 31-32 | 6/1/2019   | Renewal | \$3.99/fs | Effective |
| 12 120 N Victory Blvd                         | ★★★★★  | 26,225    | 2-4   | 6/1/2019   | New     | \$2.50/mg | Asking    |
| 13 Media Studios<br>2255 N Ontario St         | ★★★★★  | 29,838    | 3rd   | 5/6/2019   | New     | \$3.85/fs | Asking    |
| 13 Media Studios<br>2255 N Ontario St         | ★★★★★  | 25,672    | 4th   | 4/23/2019  | New     | -         | -         |
| 14 Business Arts Plaza<br>3601 W Olive Ave    | ★★★★★  | 27,305    | 6-7   | 4/8/2019   | Renewal | -         | -         |
| 1 2600 W Olive Ave                            | ★★★★★  | 16,199    | 9th   | 3/21/2019  | New     | \$3.85/fs | Asking    |
| 10 300 E Magnolia Blvd                        | ★★★★★  | 17,123    | 3,6   | 3/20/2019  | New     | \$3.45/fs | Asking    |
| 13 Media Studios<br>2255 N Ontario St         | ★★★★★  | 11,044    | 2nd   | 1/23/2019  | New     | \$3.60/fs | Asking    |



## Sales Comparables



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# Castle Industrial / Office Building

1101, 03, 05, 07 & 1117 West Isabel Burbank, CA 91506

47,053 SF Office Building



| Comparable Address          |  |                  |                   | Price        | Building Size | Price/SqFt. | Lot SqFt | Price/LotSFt. | CAP |
|-----------------------------|--|------------------|-------------------|--------------|---------------|-------------|----------|---------------|-----|
| 1. Cohasset Industrial      |  |                  |                   | \$13,300,000 | 50,265        | \$264.60    | 82,646   | \$160.93      | C   |
| 3700-3750 Cohasset St       |  | Built:           | 1975              |              |               |             |          |               |     |
| Burbank, CA 91505           |  | Days on Market:  | N/A               |              |               |             |          |               |     |
|                             |  | Close or Escrow: | May 5, 2020       |              |               |             |          |               |     |
| 2. Empire Industrial        |  |                  |                   | \$6,328,500  | 22,647        | \$279.44    | 38,768   | \$163.24      | B   |
| 2814 Empire Ave             |  | Built:           | 1952              |              |               |             |          |               |     |
| Burbank, CA 91504           |  | Days on Market:  | N/A               |              |               |             |          |               |     |
|                             |  | Close or Escrow: | December 16, 2019 |              |               |             |          |               |     |
| 3. Bandy Warehouse          |  |                  |                   | \$12,625,000 | 52,832        | \$238.97    | 78,844   | \$160.13      | C   |
| 3400-20 N San Fernando Blvd |  | Built:           | 1981              |              |               |             |          |               |     |
| Burbank, CA 91504           |  | Days on Market:  | 573               |              |               |             |          |               |     |
|                             |  | Close of Escrow: | November 4, 2019  |              |               |             |          |               |     |
| 4. Valpreda Industiral      |  |                  |                   | \$6,861,411  | 28,325        | \$242.24    | 24,115   | \$284.53      | B   |
| 1830 Valpreda Street        |  | Built:           | 1984              |              |               |             |          |               |     |
| Burbank, CA 91504           |  | Days on Market:  | 125               |              |               |             |          |               |     |
|                             |  | Close of Escrow: | December 10, 2019 |              |               |             |          |               |     |

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# Castle Industrial / Office Building

1101, 03, 05, 07 & 1117 West Isabel Burbank, CA 91506  
47,053 SF Office Building



|           |                                   |                  | Price               | Building Size | Price/SqFt.     | Lot SqFt      | Price/LotSFt. | CAP          | Zoning         |
|-----------|-----------------------------------|------------------|---------------------|---------------|-----------------|---------------|---------------|--------------|----------------|
| <b>SP</b> | <b>Castle Industrial / Office</b> |                  | <b>\$13,500,000</b> | <b>47,053</b> | <b>\$286.91</b> | <b>47,053</b> | <b>246.41</b> | <b>4.32%</b> | <b>C4, M2*</b> |
|           | 1101 -07 & 1117 W Isabel St       | Built:           |                     | 1989          |                 |               |               |              |                |
|           | Burbank, CA 91506                 | Days on Market:  |                     | TBD           |                 |               |               |              |                |
|           |                                   | Close of Escrow: |                     | TBD           |                 |               |               |              |                |

## Comps Summary

Averages:

2020 Indicators:

| Year Built | Price        | Build SF | Price / SF | Lot / SF | Price / Lot SF | CAP   |
|------------|--------------|----------|------------|----------|----------------|-------|
| 1973       | \$9,778,728  | 38,517   | \$256.31   | 56,093   | 192.21         |       |
| 1989       | \$13,500,000 | 47,053   | \$286.91   | 47,053   | 246.41         | 4.32% |

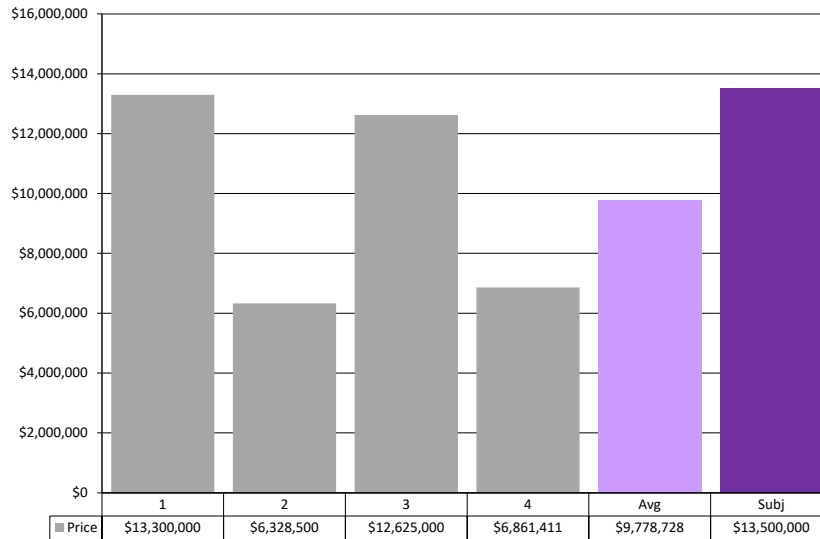
# Castle Industrial / Office Building

1101, 03, 05, 07 & 1117 West Isabel Burbank, CA 91506

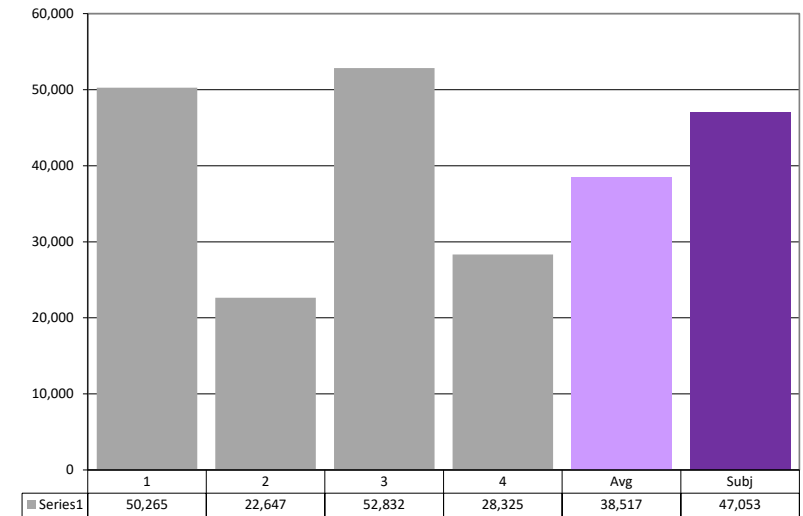
47,053 SF Office Building



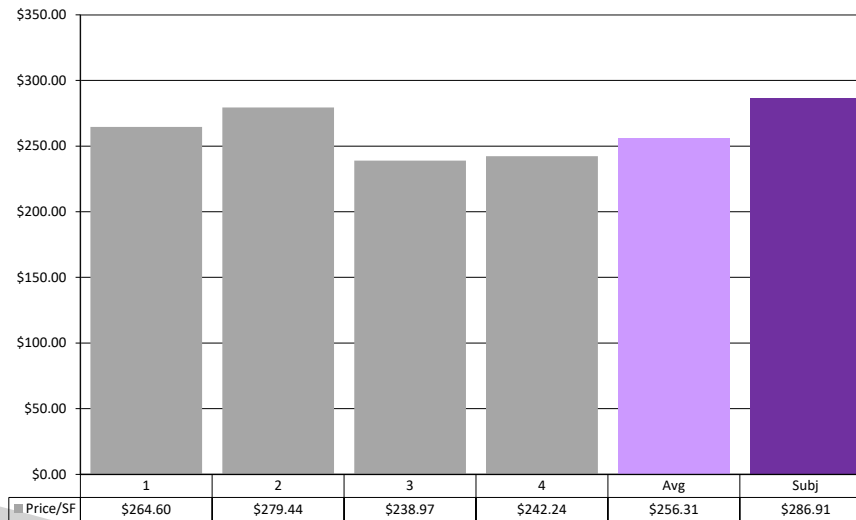
**Sales Price Comparison**



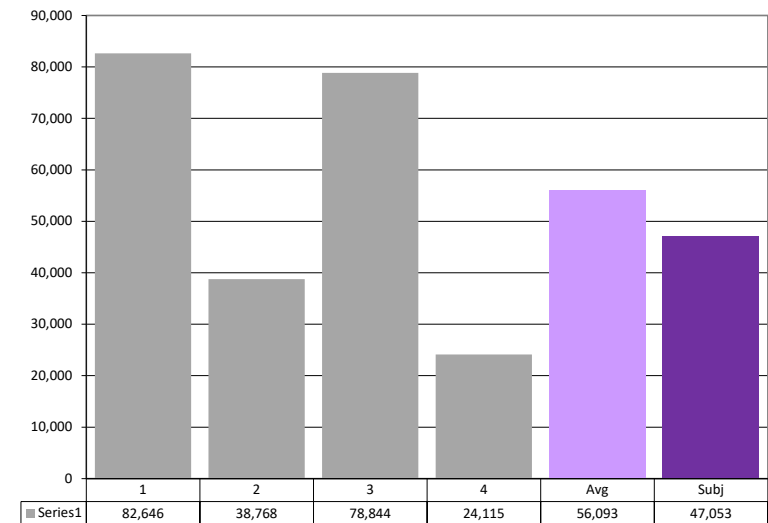
**Building SF Comparison**



**Price Per Building SF Comparison**



**Lot SF Comparison**



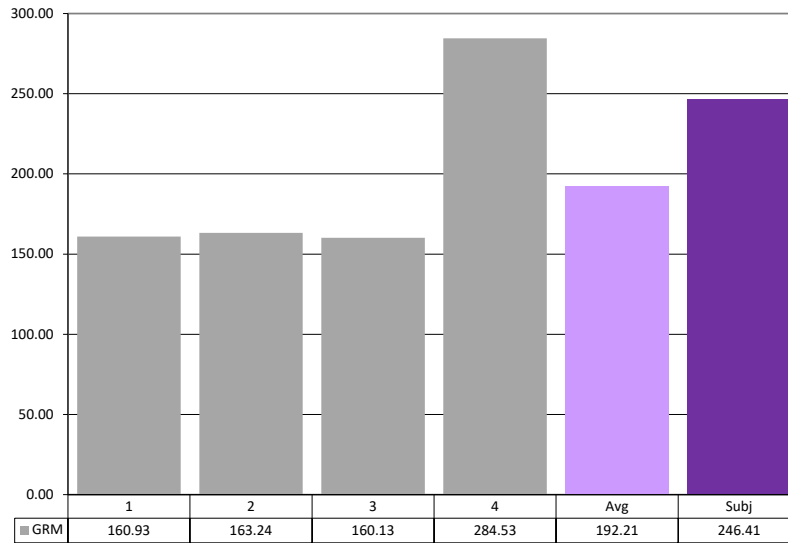
# Castle Industrial / Office Building

1101, 03, 05, 07 & 1117 West Isabel Burbank, CA 91506

47,053 SF Office Building



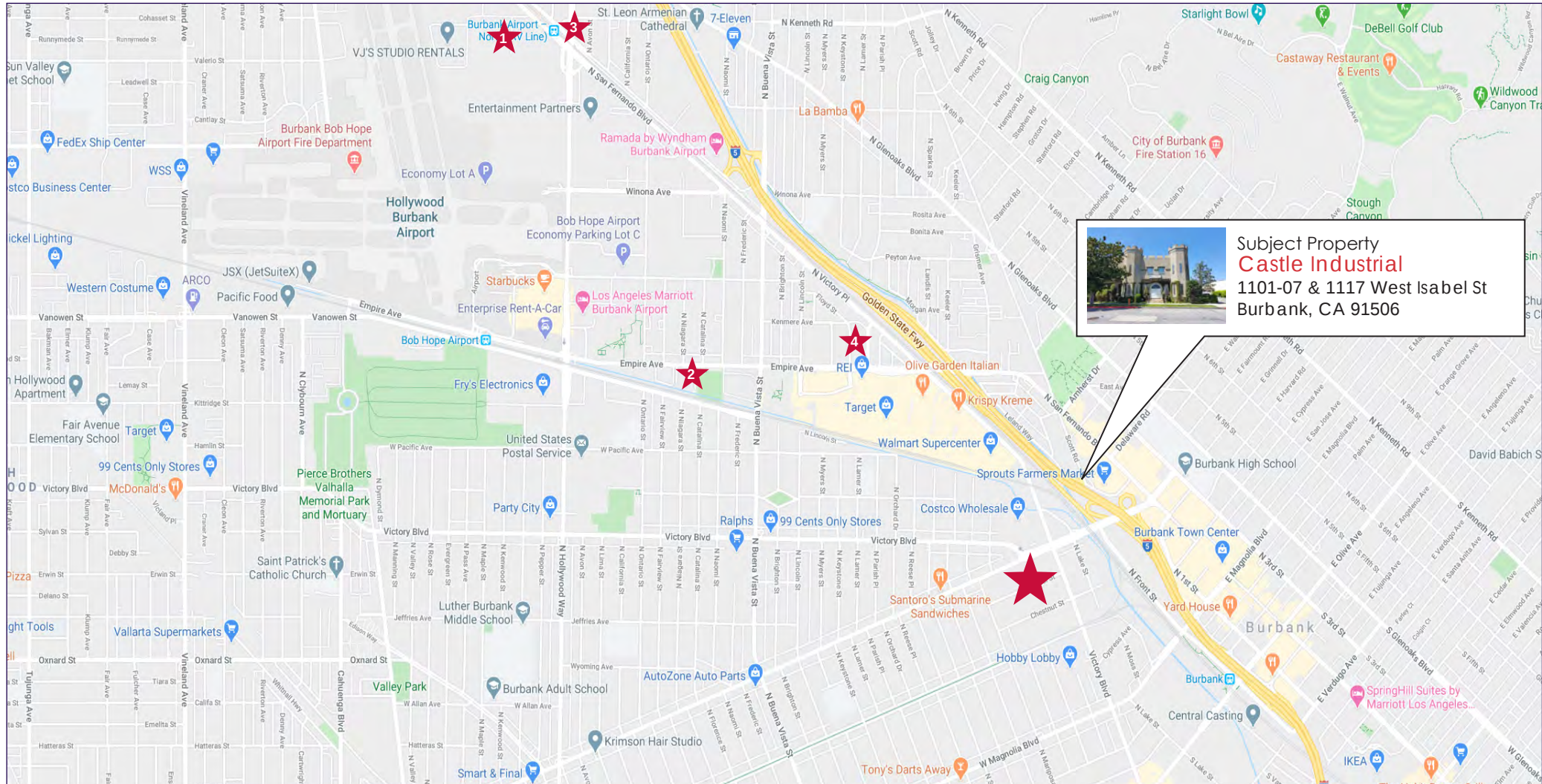
Price / SF Lot Comparison



# Castle Industrial / Office Building

1101, 03, 05, 07 & 1117 West Isabel Burbank, CA 91506

47,053 SF Office Building



## Sales Comparable Legend

- |                        |                                                 |
|------------------------|-------------------------------------------------|
| 1. Cohasset Industrial | 3700-3750 Cohasset St Burbank, CA 91505         |
| 2. Empire Industrial   | 2814 Empire Ave Burbank, CA 91504               |
| 3. Bandy Warehouse     | 3400-3420 N San Fernando Blvd Burbank, CA 91504 |
| 4. Valpreda Industrial | 1830 Valpreda Street Burbank, CA 91504          |



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