

\$8,700,000 - 526 Hollywood Way, Burbank

MLS® #SR25064200

\$8,700,000

6 Bedroom, 5.00 Bathroom,
Residential Income on 0 Acres

N/A, Burbank,

The "Media Crest 20" is a turn-key offering, was built in 1990, and has been professionally managed. The building is situated across the street from "The Ranch" \$500M development. On current in place income, the offering is being delivered at 6% CAP rate.

Burbank is a supply-constrained market with virtually no new supply before the last 4 years. Saturated with most smaller, older vintage properties dating to the 50â€™s, the growing renter pool is actively seeking longer-term rental homes (because of the exorbitant cost to own vs rent ratio of 90+%) and they require modern amenities & finishes such as those exhibited at Media Crest. Furthermore, the current ownership has undergone heavy capital improvements over the years getting the properties operating at optimal performance. A RUBS utility bill back system is already incorporated, almost eliminating ownership utility costs.

The proximity to several local cafes, restaurants, and services is second to none. Additionally, the assets are located approx. 2.6 miles from Avion Burbank, a 60-acre development, consisting of creative campuses, retail, a hotel, an Amazon distribution center, and more. Also in approx. 2.6 miles is the Bob Hope - Hollywood Burbank airport, with nonstop flights to 29 cities.

In the last phase of completion, âœ“The



Ranchâ€• which was the former Warner Bros. ranch lot will be home to a mega \$500,000,000 development. Commonly known as the Ranch Lot Studios, the 926,000 sf office/studio d home to the nations largest soundstages, is directly across from the Media Crest @ 520. Situated on the same street & walking distance, the project will increase the rental demand of the Media Crest 20.

Dubbed as the â€œmedia capital of the worldâ€• Burbank has historically proven virtually nonexistent vacancy factors due to the strong workforce base of over 1,000 media & entertainment companies such as Disney, Netflix, Warner Bros, Nickelodeon, ABC 7, iHeartRadio, etc. Burbank is also very well known for its first-in-class police and fire departments, a great school system, and robust nightlife.

Built in 1990

Essential Information

MLS® #	SR25064200
Price	\$8,700,000
Bedrooms	6
Bathrooms	5.00
Acres	0.32
Year Built	1990
Type	Residential Income
Sub-Type	Apartment
Status	Closed
Listing Agent	Levon Alexanian
Listing Office	Keller Williams World Media Center

Community Information

Address	526 Hollywood Way
Area	610 - Burbank
Subdivision	N/A
City	Burbank

County	Los Angeles
Zip Code	91505

Amenities

Pool	None
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Exterior

Lot Description	SixteenToTwentyUnitsAcre
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Interior

# of Stories	2
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Additional Information

Date Listed	March 24th, 2025
Days on Market	24
Zoning	BUR4*
Short Sale	N
RE / Bank Owned	N

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