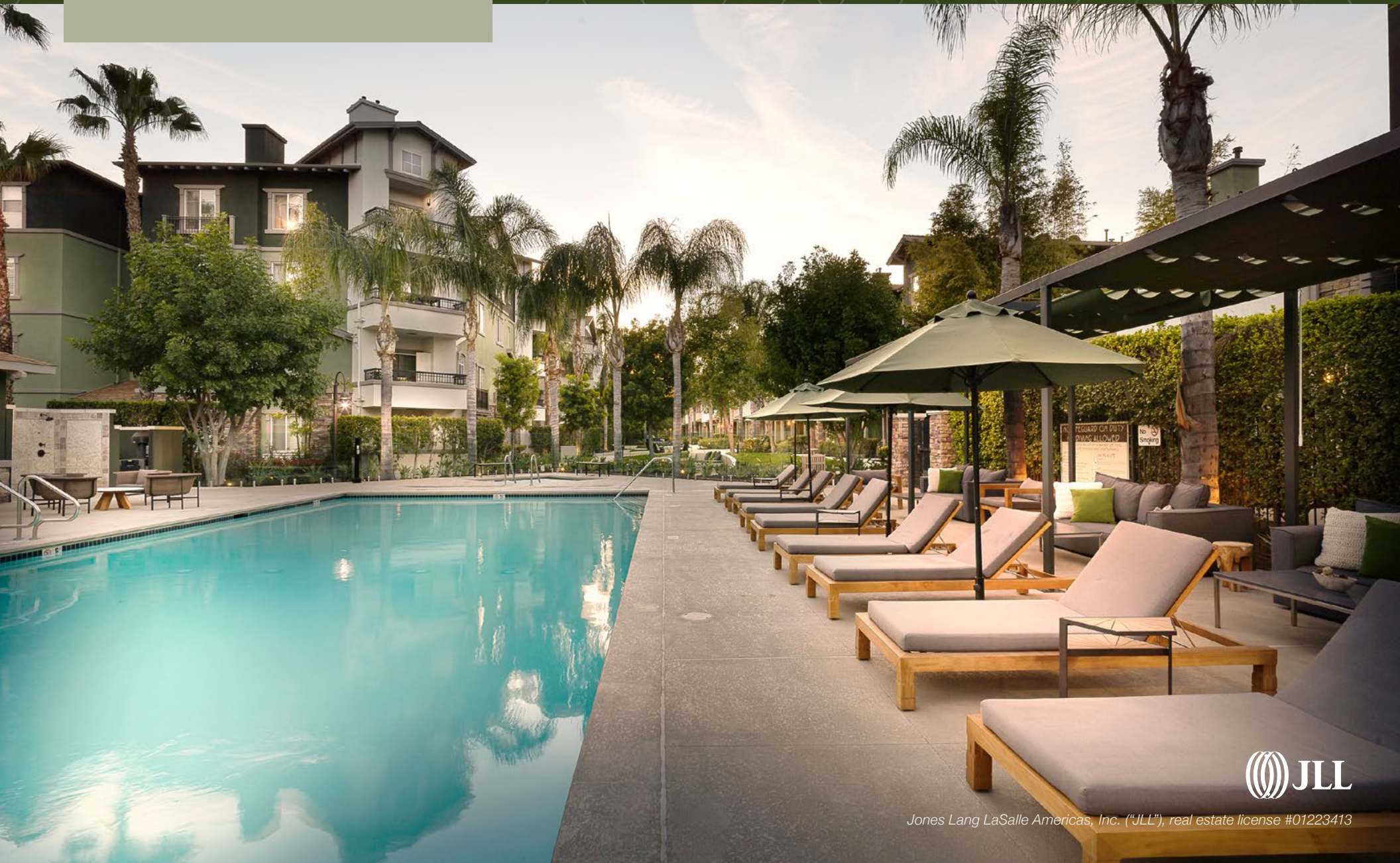


Atrio

A "ONE OF ONE" CORE-PLUS OPPORTUNITY
TO ACQUIRE A 276-UNIT LUXURY
COMMUNITY IN THE HEART OF BURBANK



Jones Lang LaSalle Americas, Inc. ("JLL"), real estate license #01223413

THE OFFERING

Jones Lang LaSalle Americas, Inc., as exclusive advisor, is pleased to present for sale Atrio (the “Property”), a 276-unit luxury multi-housing community located in the heart of Burbank, CA, one of the most dynamic and fundamentally sound markets in Southern California. Atrio offers spacious floor plans across a diverse unit mix, including one-, two-, three-, and four-bedroom residences, with units averaging ±999 square feet. Built in 2010, Atrio consists of 235 apartment units and 41 townhomes, of which 204 (74%) units have been recently renovated to deliver modern interiors and upgraded finishes. The opportunity exists to renovate the balance of market-rate units and capture significant near-term renovation upside.

Atrio delivers an attractive amenity package for residents, which was completely renovated by award-winning designer, Nadia Geller. The amenities include a resort-style swimming pool, state-of-the-art fitness center, resident theatre room, contemporary clubhouse, outdoor grilling stations, pet-friendly areas, and secure controlled access. The Property also provides 623 parking spaces within an on-site parking structure, ensuring convenient parking for residents and guests. Recently refreshed unit interiors feature stainless steel appliances, quartz countertops, wood-style flooring, private patios or balconies, and in-home laundry in select units, providing comfort and convenience throughout the Property.

The Burbank rental market is poised for increased demand, fueled by Paramount’s anticipated acquisition of Warner Bros., which is projected to bring significant investment to the area. Atrio is located just five minutes from Hollywood Burbank Airport and is in close proximity to major entertainment and technology employers including Netflix, Warner Bros. Studios, Walt Disney Studios, and Universal Studios. Investors also benefit from the Property’s City of Burbank location which is exempt from the LA mansion tax, positioning Atrio as a compelling core-plus investment opportunity.



Unit Mix

Type	# of Units	% of Mix	Avg. SF	Total SF
1x1	106	38%	759	80,454
2x2	101	37%	1,110	112,134
2x2 Townhome	15	5%	1,117	16,755
3x2.5 Townhome	3	1%	1,543	4,629
4x2.5 Townhome	23	8%	1,543	35,489
Mrkt. Subtotal / Avg.	248	90%	1,006	249,461
1x1	14	5%	759	10,626
2x2	14	5%	1,110	15,540
BMR Subtotal / Avg.	28	10%	935	26,166
Grand Total / Avg.	276	100%	999	275,627



Address:
1901 N Buena Vista St,
Burbank, CA 91504



Acreage:
±7.17 ac. (38.5 du/ac)



Year Built / Renovated:
2010 / 2025



Number of Units:
276



Avg. Unit Size:
±999 SF



% Occupied / % Leased:
±92.8% / ±94.2%
(March 9th, 2026, Rent Roll)



Affordability:
28-Units (±10% of Unit Mix)



Parcel Number:
2464-001-018

THOUGHTFULLY RENOVATED INTERIORS...

- Stainless Steel Appliances
- Flat Top Gas Range
- Soft-Close Dual-Tone Maple Wood Cabinetry
- Calcutta Quartz Countertops Designed with a Cascading Waterfall Edge
- Designer Selected Backsplash with Designer Tile Accents
- In-Unit Full Size Washers & Dryer
- Smart Home Thermostats and USB Charging Outlets
- Luxury Faux-Wood Plank Flooring
- Central AC & Heat
- Patios & Balconies*
- Gas Fireplaces
- Large Walk-In Closets*
- Soft Close Linen Closets and Additional Storage

*In Select Units





...AND AMENITIES

- Updated Resort Style Pool & Spa
- Outdoor Grill Stations
- New Clubhouse Lounge & Entertainment Kitchen
- State-of-the-Art Gym / Fitness & Wellness Center
- Beautifully Landscaped Courtyards & Outdoor Lounges
- Private Screening / Resident Theatre Room
- New Community Shared Workspace
- New Exterior Color Scheme
- Controlled Access Gated Community
- Bike Racks



TRANSFORMED COMMUNITY WITH CLEAR PATH TO ADDITIONAL UPSIDE

Since acquiring Atrio in 2021, current ownership has invested approximately \$10.61 million in comprehensive interior and exterior renovations, transforming the Property into one of Burbank’s market leaders. These strategic capital improvements have strengthened the Property’s competitive position as a luxury community in the market which has resulted in steadfast resident demand and strong operational performance. With 44 market-rate units remaining in classic condition, investors have a clear opportunity to complete the remainder of the renovation program and unlock additional income.

2021 - 2025 Renovation Program

Cap Ex Category	Total Amount	Per Unit
 Interior Unit Renovations	\$7.10M	±\$34.8K
 Exterior Renovations Common Area Improvements Building System Upgrades	\$3.51M	±\$12.7K

CapEx summary does not include any fees or contingencies
The cost per unit figure for the interior renovations is based on the renovated unit count

 **Total Costs: \$10.61M**

±\$548/unit
Avg. Achieved Rent Premium

±18.9%
Return-On-Investment

ROI calculated based on interior unit renovations only

THE EMPIRE LANDING TO ATRIO TRANSFORMATION

With a meticulous renovation led by **award-winning Nadia Geller Designs**, Atrio has been transformed into a premier luxury community. Every detail was thoughtfully curated—from the newly designed clubhouse, private screening room, and vibrant co-working spaces to the state-of-the-art fitness center and resort-inspired pool deck—to deliver an unparalleled resident experience. The Property blends high-end modern finishes with timeless architecture, positioning Atrio as a standout investment in the heart of Burbank’s coveted entertainment district.



EXCEEDINGLY RARE OPPORTUNITY TO ENTER THE CLASS-A BURBANK MARKET

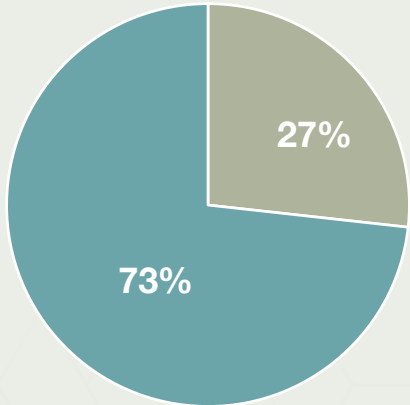
Class A inventory in Burbank is scarce with only three 100+ unit assets being delivered in the last 15 years and no properties currently under construction. Additionally, no 2010+ vintage properties have ever traded in the City of Burbank (excl. Atrio). Given this scarcity, Atrio offers the exceptional opportunity to acquire approximately 25% of Burbank's Class A inventory.

ZERO
Units Under Construction

Only **TWO**
Buildings Have Delivered
Since Atrio

Burbank Households Have
Increased
±8.1% Since 2010

Burbank 100+ Unit Supply by Vintage



2010+ Vintage Older than 2010

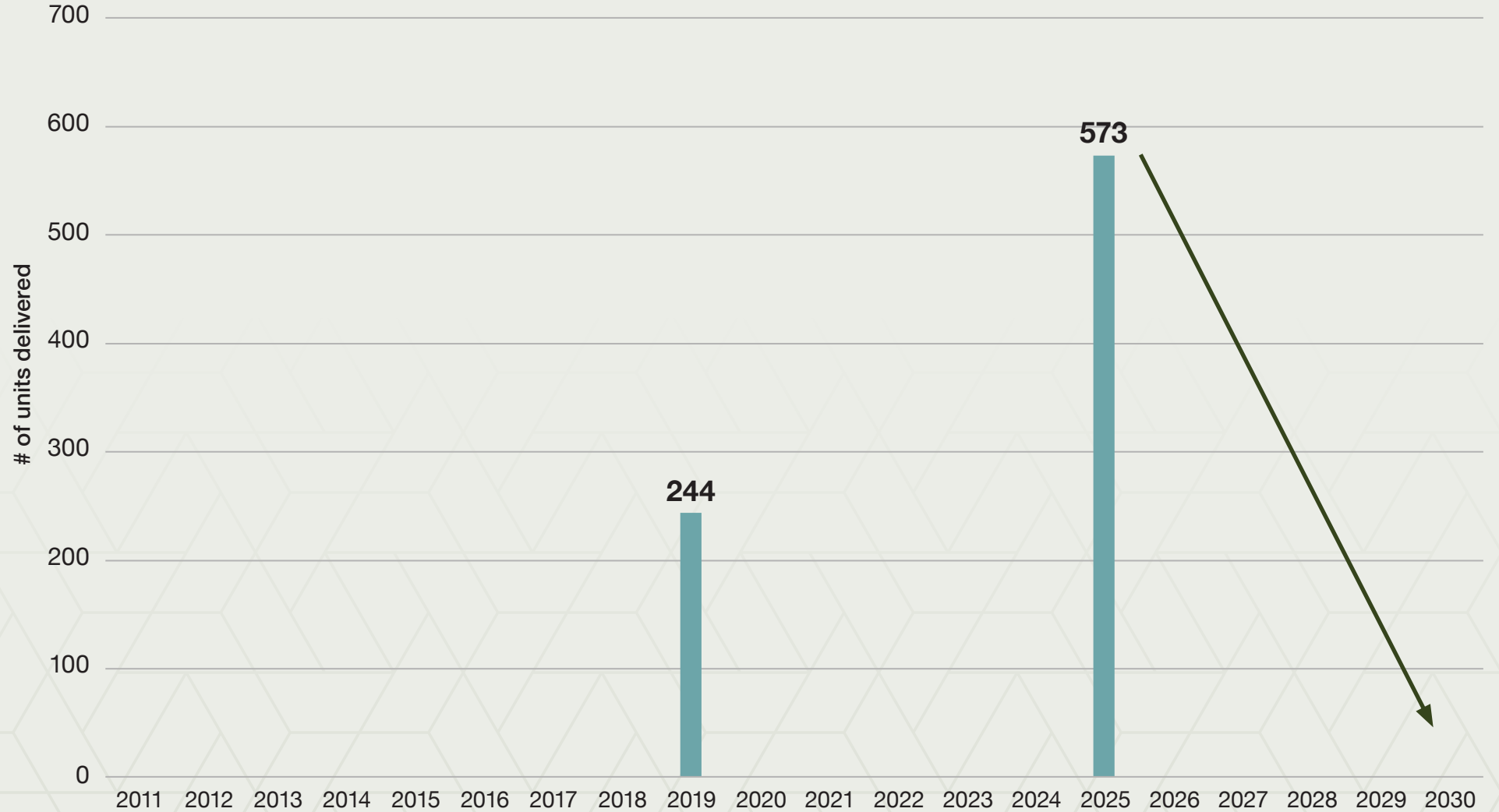
27%
% of Inventory in Burbank that is 2010+ Vintage

25%
Atrio as a % of total 2010+ Vintage Inventory in Burbank

ZERO
2010+ Vintage Properties Ever Sold in Burbank (100+ units)



Limited Supply: Past, Present, Or Future



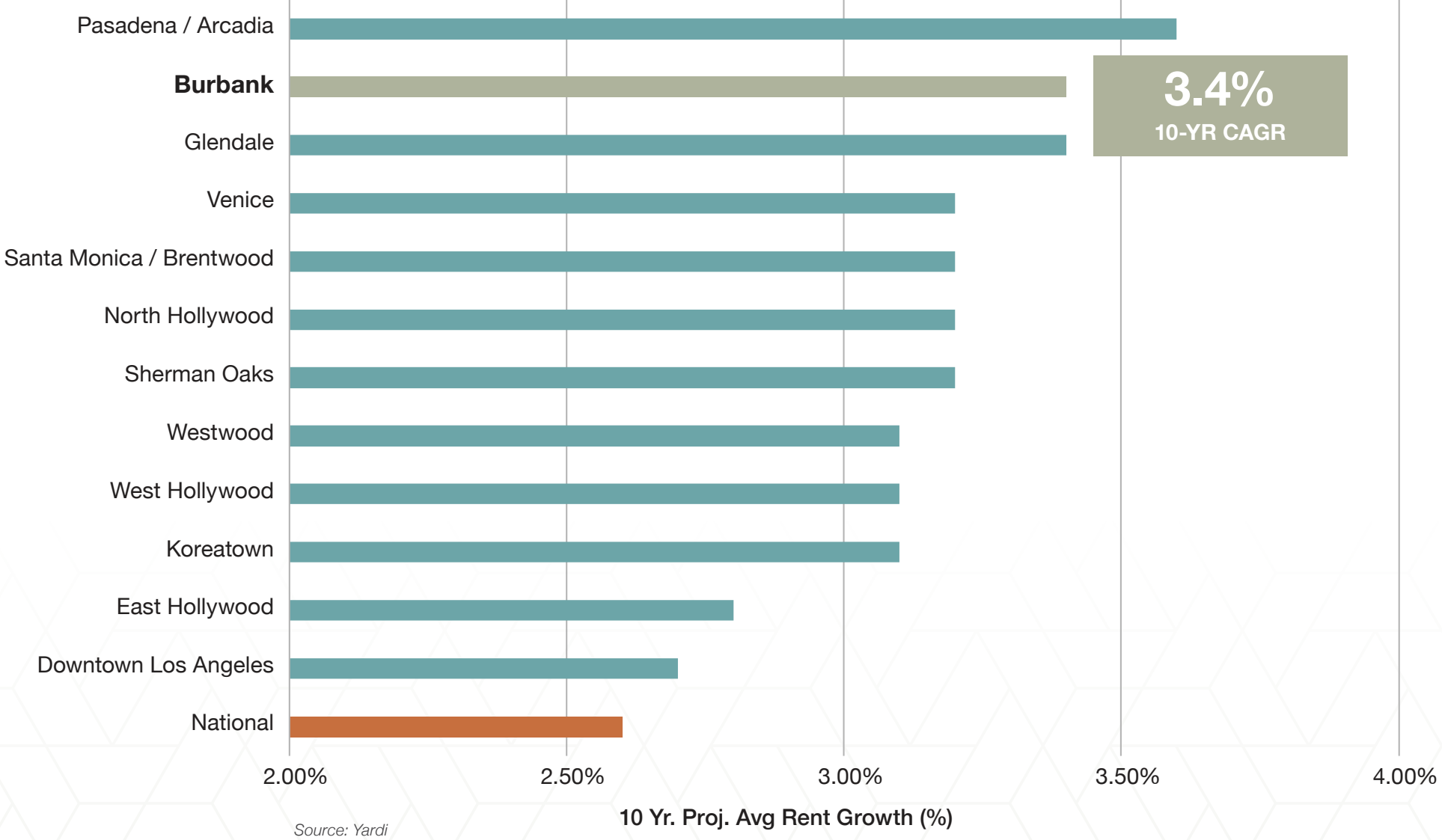
Source: CoStar, 100+ units

BURBANK FUNDAMENTALS AND PERFORMANCE

While both the City of Los Angeles and the City of Burbank offer compelling opportunities for multi-housing real estate investment, Burbank presents a distinctive edge over the City of Los Angeles. Investors looking for robust long-term fundamentals will find Burbank more appealing due to its inherently safer communities, cleaner environments, and a subsequently deeper renter pool. These factors collectively contribute to a more stable rental market, often translating into stronger tenant demand, lower vacancy rates, and consistent rent growth, ultimately bolstering performance at assets like Atrio. In addition to outperforming Los Angeles in both demographics and multi-housing fundamentals, Burbank is not subject to Measure ULA (the “Mansion Tax”), ultimately saving sellers 5.95% in net proceeds when compared to the City of Los Angeles.

	Burbank	LA City
Homelessness <i>(Percent of the population that is homeless)</i>	✓ 214 (0.20%)	✗ 72,195 (1.90%)
Mansion Tax	✓ 0.00%	✗ 5.50%
Median HHI	✓ \$97,082	✗ \$81,939
Occupancy Rate	✓ 96.60%	✗ 93.20%
Bachelor’s Degree+	✓ 47.10%	✗ 38.50%
City Rent Control	✓ none	✗ 3.00%
5 Yr. Avg. Historic Rent Growth	✓ 3.59%	✗ 1.95%
Supply (Under Construction)	✓ 46 units	✗ 9,986 units

10 Yr. Projected Average Rent Growth



96%

Avg. Projected 5-Yr Occupancy

17%

Projected 5-Yr Cumulative Rent Growth

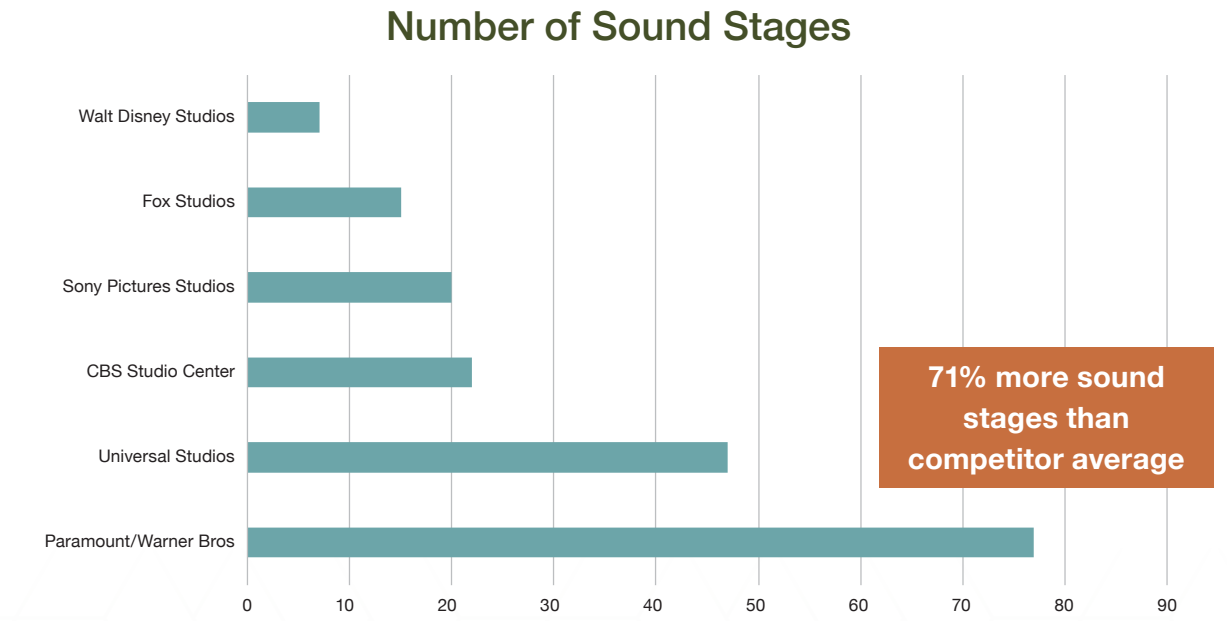
PARAMOUNT ACQUISITION OF WARNER BROS = BURBANK SUCCESS STORY

2nd
Largest Entertainment/Telecom Merger

2nd
Largest M&A Deal, 2020-Present

\$167K | \$159K
Avg. Paramount and Warner Bros Corporate Employee Salary

\$13,916 | \$13,282
Avg. Paramount and Warner Bros Monthly Corporate Employee Salary



\$4,754/mo to spend on rent vs **\$3,475/mo** = **\$1,279/mo** difference
Avg. LA Resident Allocates 35% of Salary to Rent vs Avg. Rent at Atrio = (37% Greater Than Avg. Rent at Atrio)

CASE STUDY: DISNEY'S ACQUISITION OF 21ST CENTURY FOX

After acquiring most of 21st Century Fox for **\$71.3 billion in 2019**, Disney temporarily leased the Fox Studio Lot in Century City while integrating the acquired divisions. As that lease expires in **2026**, Disney has elected not to renew and is **relocating the Fox-acquired production units to its primary studio campus in Burbank**. This consolidation centralizes film and television operations under Disney's existing Burbank infrastructure, reinforcing the city's role as a major hub for studio employment and entertainment production.

WHAT DOES THIS MEAN FOR PARAMOUNT'S ACQUISITION OF WARNER BROS?

- 1 Potential Consolidation of Some Operations at Warner Bros Lot in Burbank
- 2 Positive Net Job Migration to Burbank
- 3 Increased Housing Demand in Burbank = Outsized Rent Growth
- 4 Increase Production to 30 Movies Per Year = Increased Burbank Investment

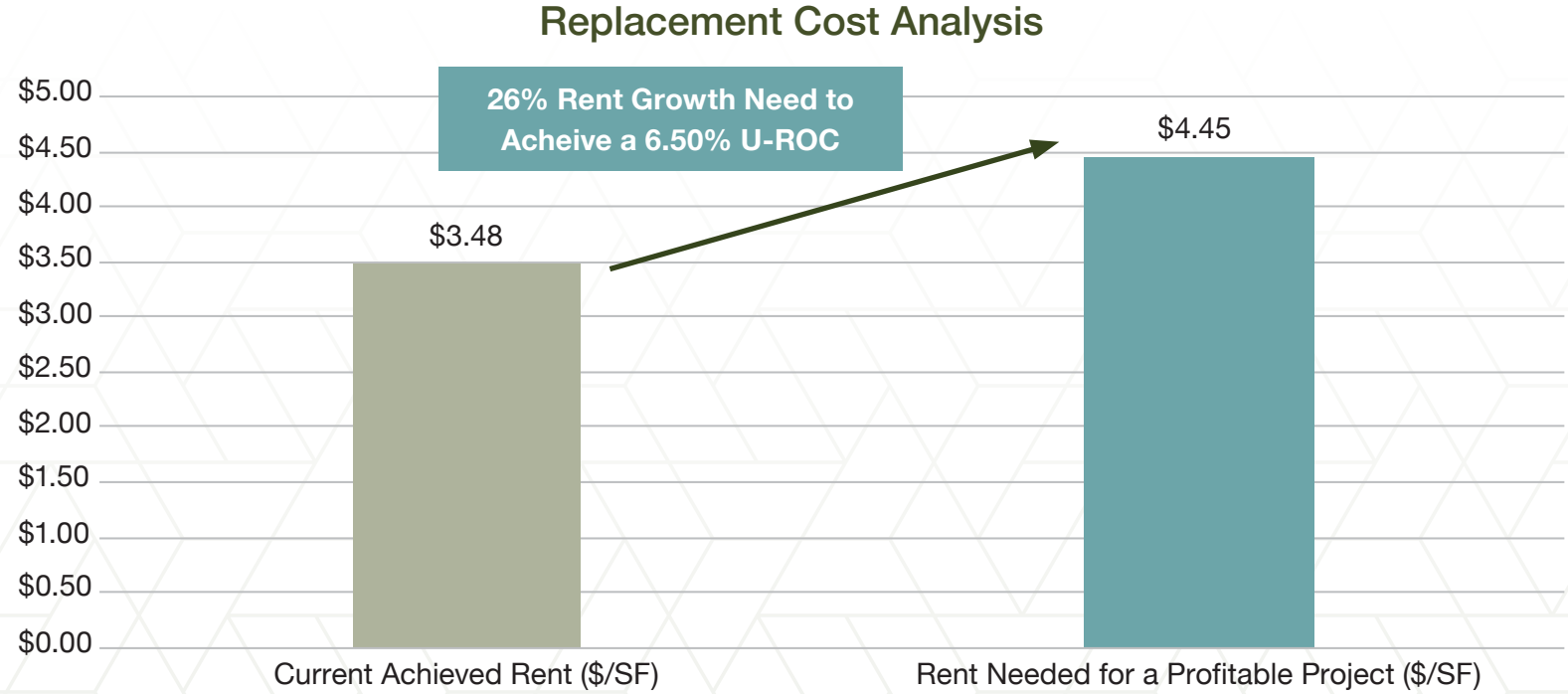
Source: David Ellison, Paramount CEO

COMPELLING ENTRY BASIS BELOW REPLACEMENT COST...

Atrio offers a strong opportunity to acquire a high-quality, cash-flowing asset at a favorable cost below current replacement values. For a similar garden-style project to achieve today's development yield target of a 6.50% untrended return on cost, in-place rents at Atrio would need to increase by roughly 26%.

Estimated Replacement Cost

	Amount	Per Unit	NSF
Land Costs (\$100k per Unit)	\$27,600,000	\$100,000	\$100
Hard Costs (\$400/PSF)	\$110,250,800	\$399,459	\$400
Soft Costs (30% of Hard Costs)	\$33,075,240	\$119,838	\$120
Est. Replacement Cost	\$170,926,040	\$619,297	\$620
Developer Profit (20% of all Costs)	\$34,185,208	\$123,859	\$124
Necessary Sale Price for Profitable Project	\$205,111,248	\$743,157	\$744



... WHILE OFFERING A SIGNIFICANT DISCOUNT TO HOMEOWNERSHIP

JLL's Pro Forma Rents At Atrio Reflect A **±54%** Discount To Homeownership

Rent vs. Own

Average SFR List Price ⁽¹⁾	±\$1,249,861
Mortgage Type	30-yr. Fixed
Current APR ⁽²⁾	6.15%
Down (%)	20%
Down (\$)	\$249,972
Total Monthly Payment	\$7,458
Repairs & Maintenance	\$400
Insurance	\$600
New Cost of Ownership	\$8,458
JLL Pro Forma Rent	\$3.92
Discount to Homeownership	54%

⁽¹⁾ Zillow, Burbank, January 2026
⁽²⁾ Wells Fargo Lending, 30-Year Fixed-Rate, as of 2/23/2026

2025 N Buena Vista St
Sold Aug-2025
\$905K

2224 N Fairview St
Sold Jun-2025
\$1.3M

1835 N Fairview St
Sold Aug-2025
\$1.5M

1620 N Buena Vista St
Sold Apr-2025
\$1.2M

1340 N Lamer St
Sold Apr-2025
\$1.3M

2141 W Pacific Ave
Sold Oct-2025
\$1.3M

Atrio

ATRIO'S OPERATIONAL EXCELLENCE RESULTS IN PRICING POWER

Atrio's operational excellence has directly translated into pricing power, as evidenced by consistent year-over-year increases in Net Operating Income (NOI) for the past three years. This sustained growth highlights effective management, efficient cost control, and a robust ability to capture market demand, reinforcing Atrio's strong market position.

	Leased %	Concessions	Bad Debt
Today	94.20%	0.00%	0.24%

Atrio Demographics at a Glance

\$169k
Avg. HHI

24%
Rent-to-Income Ratio

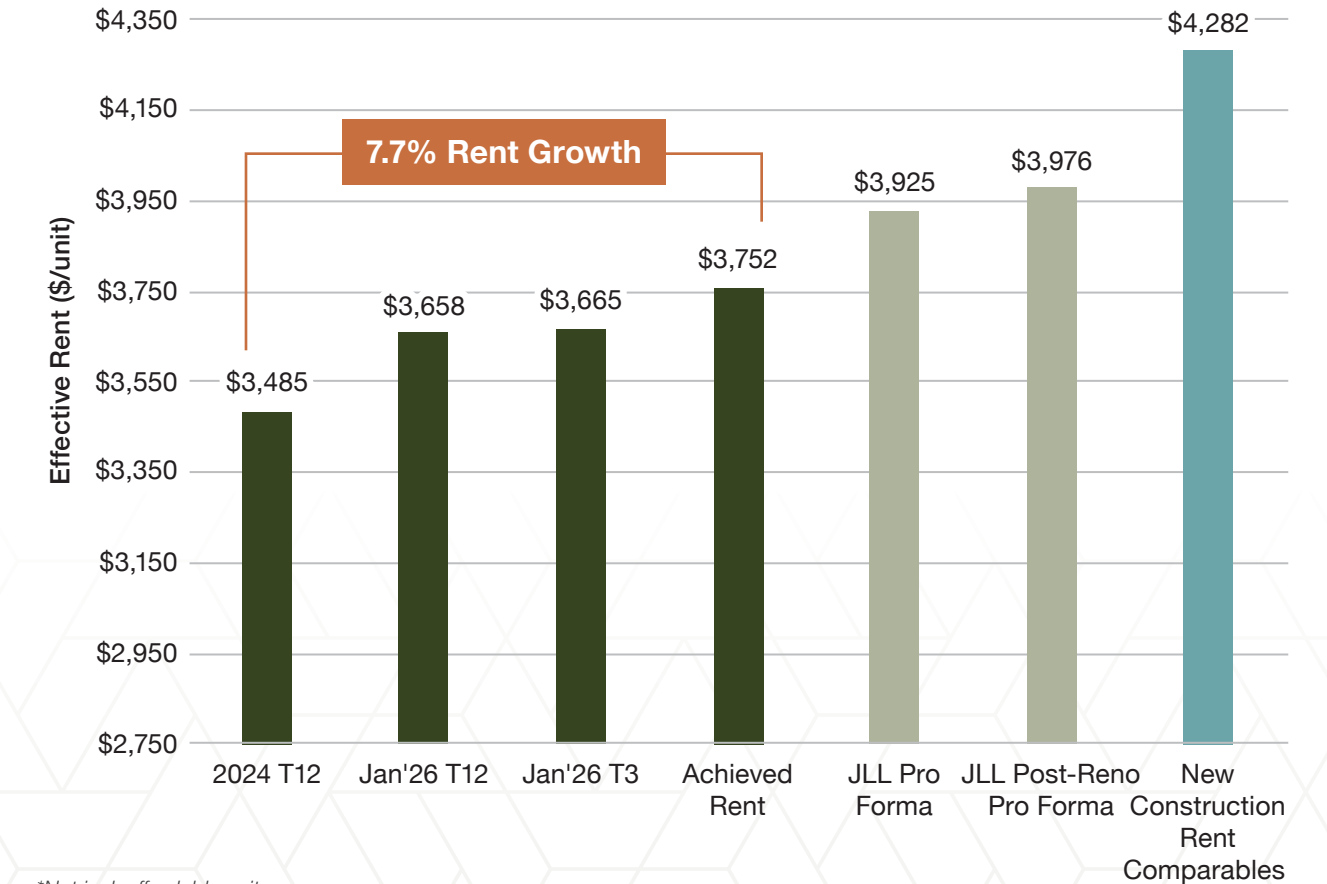
±39
Avg. Age

Notable Employers of Atrio Residents



Rents at Atrio have increased ±7.7% since 2025 while concessions have declined and the leased percentage has risen to ±94%, setting the stage for a new investor to take advantage of significant positive tailwinds.

Atrio's Exceptional Leasing Trends



5.7%

2025 Blended Lease Tradeouts

4.3%

2026-YTD Blended Lease Tradeouts

\$0

In 2026-YTD Renewal Concessions

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