

# 518 S. Sierra Madre Blvd

Marcus & Millichap



*Pasadena, CA 91107*

11 Units within the Unincorporated Los Angeles section of Pasadena at the border of San Marino

# 518 S. Sierra Madre Boulevard

Pasadena, CA 91107

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01

# Executive Summary

518 S. Sierra Madre Boulevard

# PROPERTY SUMMARY

## PRICING

OFFERING PRICE	\$2,800,000		
PRICE/UNIT	\$254,545		
PRICE/SF	\$346.06		
GRM	11.11	10.62	9.10
CAP	5.65%	6.04%	7.49%
	Current	Year 1	Pro Forma

## THE ASSET

Units	11
Year Built	1950
Gross SF	8,091
Lot AC	0.26
APN	5331-001-002





518 S. Sierra Madre Boulevard

5

11 Units | First time on the market in over 20 years

# PRIME LOCATION



Caltech



518 S. Sierra Madre Boulevard

SIERRA MADRE BLVD

SAN PASQUAL ST

# Investment Overview

## THE PROPERTY

Located within the Unincorporated Los Angeles section of Pasadena at the border of San Marino, situated between San Pasqual Ave and California Blvd, 518 S Sierra Madre Blvd, Pasadena, CA 91107 is a charming 1950 built well maintained eleven (11) unit apartment building.

Situated on 0.26 acres of land with an approximate rentable square feet of 8,091, the eleven (11) units consists of eight (8) 1+1 units and three (3) 2+1 units. The units feature open floor plans with great natural light, wood and/or wood like flooring, ample closet space, wall a/c and gas heaters.

The building has a charming curb appeal with a lush courtyard that has fruit trees and mature landscaping which add to the quiet and picturesque environment. The property features a laundry room with two (2) washers and two (2) dryers. Adjacent to the laundry room is an outdoor sitting area with fruit trees and succulent plants. There are six (6) garages that will be delivered vacant at the close of escrow. The new owner has the opportunity to rent as storage or parking to existing and/or future tenants.

Recent upgrades to the property include but are not limited to a new roof (approximately 1 year old), copper plumbing (vertical/horizontal), new windows (Southside of property), partial upgraded electrical, and new paint.

Current rents are approximately 15% below market, providing the owner an opportunity to improve the income over time as the opportunity presents itself. 518 S. Sierra Madre is a rare opportunity for an investor to acquire a very well maintained, upgraded apartment building in a desirable and historically sought after rental market.

# Property Layout



518 S. Sierra Madre Boulevard

8

11 Units | First time on the market in over 20 years

# Property Highlights

- ▶ **Rare Opportunity** – First time on the market in over 20 years

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- ▶ **Well Maintained** Charming 1950's property located in historically sought after rental location

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- ▶ **Recent Capital Improvements** - Recent upgrades to the property include but are not limited to a new roof (approximately 1 year old), copper plumbing (vertical/horizontal), new windows (Southside of property), partial upgraded electrical, and new paint.

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- ▶ **Favorable Unit Mix** – Property consists of Eight (8) 1+1 units and Three (3) 2+1 units

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- ▶ **Excellent Location** – Situated at the border of Pasadena and San Marino, walking distance to Colorado Blvd, easy access to 210 freeway and Metrolink, minutes from Old Pasadena, Rose Bowl, Huntington Gardens, retail shopping, restaurants and entertainment.

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- ▶ **Below Market Rents** – Currents rents are approximately 15% below market. Property being delivered with six (6) vacant garages providing new owner to realize additional income.

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# Financial Analysis

518 S. Sierra Madre Boulevard

# Rent Roll

Unit #	Unit Type	Current	Year 1	Pro Forma
1	2+1	\$1,981	\$2,019	\$2,750
2	1+1	\$1,707	\$1,736	\$2,050
3	1+1	\$1,950	\$1,988	\$2,050
4	1+1	\$1,561	\$1,587	\$2,050
5	1+1	\$1,652	\$1,680	\$2,050
6	2+1	\$2,370	\$2,416	\$2,750
7	1+1	\$1,652	\$1,680	\$2,050
8	1+1	\$1,561	\$1,587	\$2,050
9	1+1	\$2,043	\$2,079	\$2,050
10	1+1	\$1,582	\$1,608	\$2,050
11	2+1	\$2,550	\$2,599	\$2,750
<b>Total</b>		<b>\$20,609</b>	<b>\$20,980</b>	<b>\$24,650</b>

# Financial Analysis

## PRICING

OFFERING PRICE **\$2,800,000**

PRICE/UNIT \$254,545

PRICE/SF \$346.06

GRM	11.11	10.62	9.10
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CAP	5.65%	6.04%	7.49%
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	Current	Year 1	Pro Forma
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## THE ASSET

Units 11

Year Built 1950

Gross SF 8,091

Lot AC 0.26

APN 5331-001-002

## MONTHLY RENT SCHEDULE

# of Units	Type	Current	Current Total	Year 1	Year 1 Total	Pro Forma	Pro Forma Total
8	1+1	\$1,714	\$13,708	\$1,743	\$13,946	\$2,050	\$16,400
3	2+1	\$2,300	\$6,901	\$2,345	\$7,034	\$2,750	\$8,250
<b>Total Scheduled Rent</b>			<b>\$20,609</b>		<b>\$20,980</b>		<b>\$24,650</b>

## ANNUALIZED INCOME

	Current	Year 1 Total	Pro Forma
<b>Gross Scheduled Rent</b>	<b>\$247,313</b>	<b>\$251,760</b>	<b>\$295,800</b>
Less: Vacancy/Deductions	3% (\$7,419)	3% (\$7,553)	3% (\$8,874)
<b>Gross Scheduled Rent</b>	<b>\$239,894</b>	<b>\$244,207</b>	<b>\$286,926</b>
Other Income	\$4,780	\$11,980	\$11,980
<b>Effective Rental Income</b>	<b>\$244,674</b>	<b>\$256,187</b>	<b>\$298,906</b>

## ANNUALIZED EXPENSES

	Current	Year 1 Total	Pro Forma
Real Estate Taxes	\$30,660	\$30,660	\$30,660
Insurance	\$12,137	\$12,137	\$12,137
Utilities - Gas	\$2,745	\$2,745	\$2,745
Utilities - Electric	\$1,320	\$1,320	\$1,320
Utilities - Water	\$5,971	\$5,971	\$5,971
Trash	\$2,460	\$2,460	\$2,460
Repairs & Maintenance	\$12,235	\$12,235	\$12,235
Landscaping	\$2,750	\$2,750	\$2,750
Pest Control	\$300	\$300	\$300
City Fees	\$990	\$990	\$990
Operating Reserves	\$2,750	\$2,750	\$2,750
Management Fee	\$12,234	\$12,809	\$14,945
<b>ESTIMATED EXPENSES</b>	<b>\$86,550</b>	<b>\$87,126</b>	<b>\$89,262</b>
Expenses/Unit	\$7,868	\$7,921	\$8,115
Expenses/SF	\$10.70	\$10.77	\$11.03
% of SGI	35.00%	34.61%	30.18%

## RETURN

	Current	Year 1 Total	Pro Forma
NOI	\$158,123	\$169,061	\$209,644

# Underwriting Notations

## INCOME

- **Gross Scheduled Rent:** Current rents based on seller's March 2026 rent roll. Year one (1) rents based on 1.93% rent increase. Proforma rents assume units are fully renovated.
  - **Physical Vacancy: Based on estimated 3% vacancy rate.**
  - **Laundry Income:** Based on seller's 2024 financial statement.
  - **Garage/Parking Income:** Based on assumption of renting six (6) vacant garages at an amount of \$100 each for storage or parking.
- 

## Expenses







- **Real Estate Taxes:** Based on 2025 LA County Tax Assessor website.
  - **Insurance:** Based on assumption of a \$1.50 PSF
  - **Utilities – Gas:** Based on seller's 2025 financial statement.
  - **Utilities – Water:** Based on seller's 2025 financial statement.
  - **Utilities – Electric:** Based on seller's 2025 financial statement.
  - **Trash:** Based on seller's 2025 financial statement.
  - **Repairs & Maintenance:** Based on estimated 5% of the Effective Rental Income.
  - **Landscaping:** Based on seller's 2025 financial statement.
  - **Pest Control:** Based on seller's 2025 financial statement.
  - **City Fees:** Based on seller's 2025 financial statement.
  - **Operating Reserves:** Based on estimated \$250 per unit annually.
  - **Management Fee:** Based on estimated 5% management fee.
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# 03 Market Comparables

518 S. Sierra Madre Boulevard

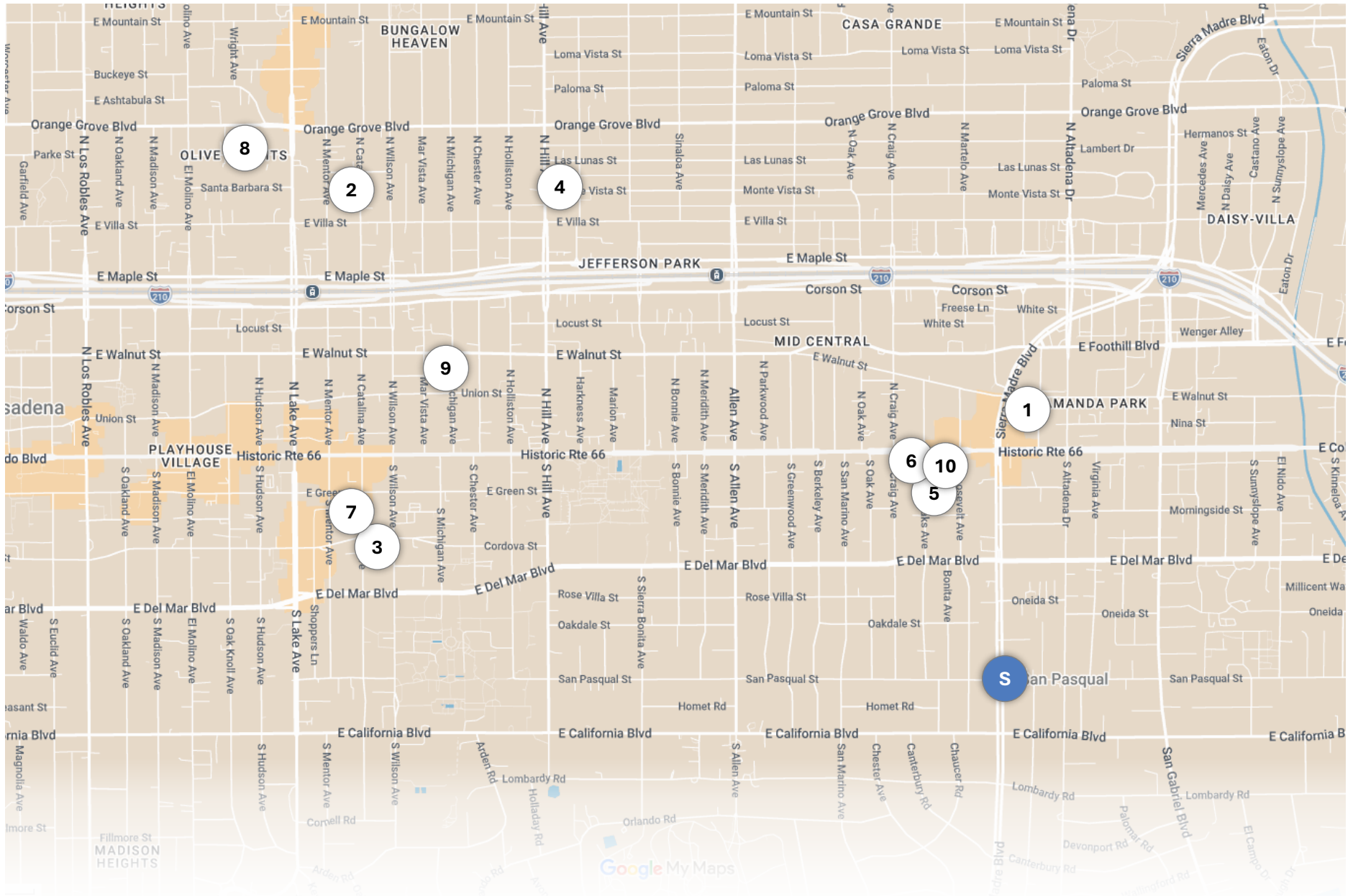
# Sales Comparables

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	<b>S Subject</b> <b>518 S. Sierra Madre Blvd</b> Pasadena, CA 91107	11	1950	8,091	On Market	<b>\$2,800,000</b>	\$254,545	\$346.06	5.65%	11.11
	<b>1 41 Eloise St</b> Pasadena, CA 91107	9	-	7,769	2/19/2026	<b>\$1,725,000</b>	\$191,667	\$222.04	-	-
	<b>2 529 Catalina Ave</b> Pasadena, CA 91106	5	1954	5,970	2/2/2026	<b>\$1,700,000</b>	\$340,000	\$284.76	-	-
	<b>3 210 S Catalina Ave</b> Pasadena, CA 91106	10	1958	8,945	1/9/2026	<b>\$2,735,000</b>	\$273,500	\$305.76	4.20%	-
	<b>4 520 N Hill Ave</b> Pasadena, CA 91106	6	1923	4,941	11/4/2025	<b>\$1,825,000</b>	\$304,167	\$369.36	5.72%	-
	<b>5 108-118 N. Grand Oaks Ave</b> Pasadena, CA 91107	16	1963	14,454	10/24/2025	<b>\$4,020,000</b>	\$251,250	\$278.12	-	11.78







# Sales Comparables

PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF	CAP	GRM
	<b>S Subject</b> <b>518 S. Sierra Madre Blvd</b> Pasadena, CA 91107	11	1950	8,091	On Market	<b>\$2,800,000</b>	\$254,545	\$346.06	5.65%	11.11
	<b>6 49 S Grand Oaks Ave</b> Pasadena, CA 91107	8	1953	3,673	9/30/2025	<b>\$1,900,000</b>	\$237,500	\$517.29	-	-
	<b>7 999 Cordova St</b> Pasadena, CA 91106	8	1953	4,316	7/25/2025	<b>\$2,100,000</b>	\$262,500	\$486.56	4.12%	14.47
	<b>8 780 Earlham St</b> Pasadena, CA 91101	16	1964	14,468	7/1/2025	<b>\$5,600,000</b>	\$350,000	\$387.06	5.71%	11.60
	<b>9 147 N Michigan Ave</b> Pasadena, CA 91106	7	1956	6,050	5/30/2025	<b>\$2,510,000</b>	\$358,571	\$414.88	-	-
	<b>10 92 N Grand Oaks Ave</b> Pasadena, CA 91107	6	1958	3,422	5/13/2025	<b>\$1,700,000</b>	\$283,333	\$496.79	-	-
<b>AVERAGES</b>		<b>9</b>	<b>1954</b>	<b>7,401</b>			<b>\$285,249</b>	<b>\$376.26</b>	<b>4.94%</b>	<b>12.6</b>







# Sales Comparables



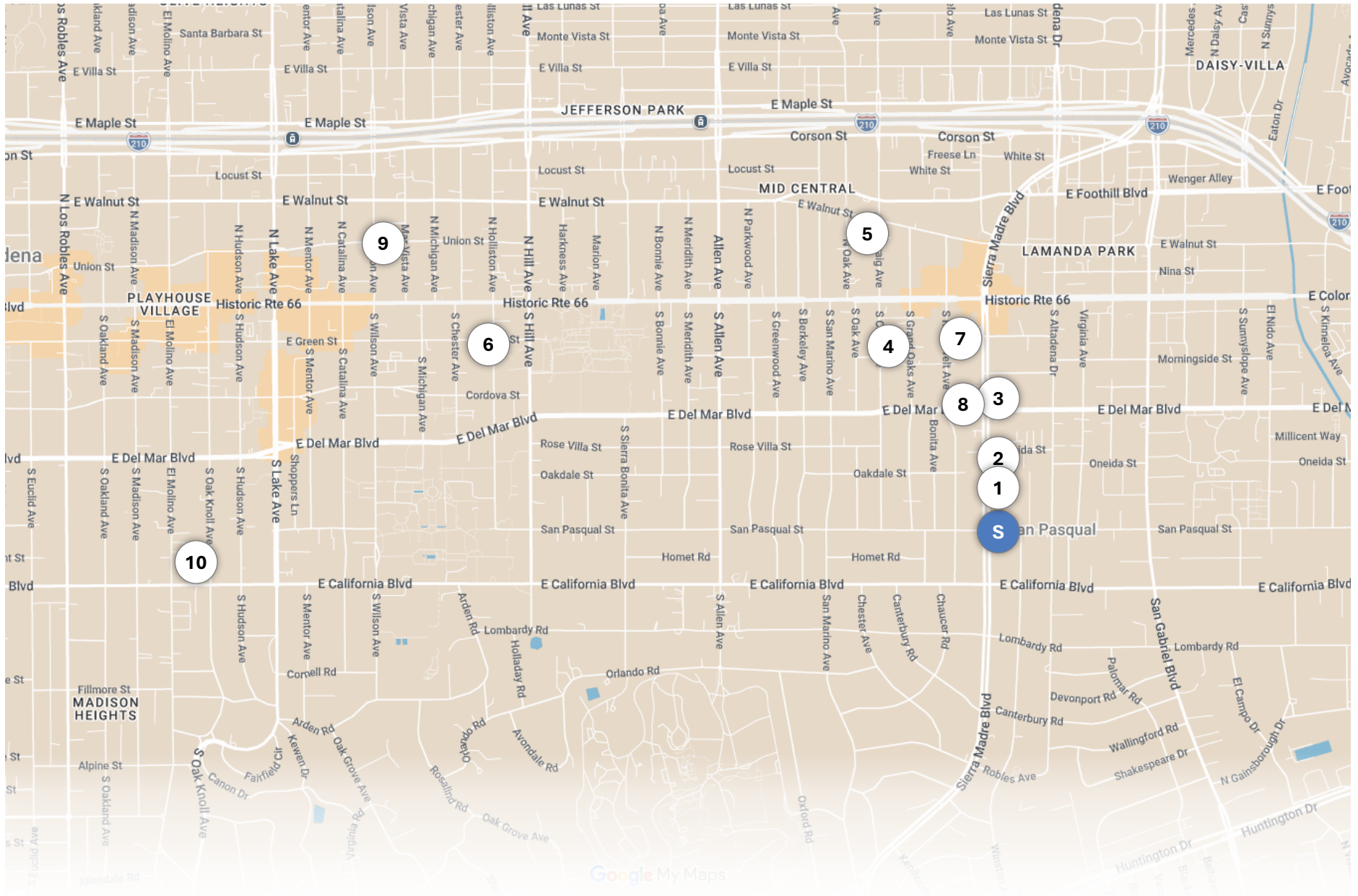
# Rent Comparables

		ONE BEDROOM			
	ADDRESS	TYPE	UNIT SF	RENT	RENT/SF
1	 <b>410 S Sierra Madre Blvd</b> Pasadena, CA 91107 <i>Villa Nova Pasadena</i>	1+1	650	<b>\$1,995</b>	\$3.07
2	 <b>356 S Sierra Madre Blvd</b> Pasadena, CA 91107	1+1	650	<b>\$1,900</b>	\$2.92
3	 <b>2386 E Del Mar Blvd</b> Pasadena, CA 91107	1+1	885	<b>\$2,200</b>	\$2.49
4	 <b>120 S Craig Ave</b> Pasadena, CA 91107	1+1	600	<b>\$2,150</b>	\$3.58
5	 <b>101 N Craig Ave</b> Pasadena, CA 91107	1+1		<b>\$2,050</b>	
<b>AVERAGES</b>		<b>1 BED</b>	<b>696</b>	<b>\$2,059</b>	<b>\$3.02</b>
S	 <b>Subject</b> 518 S. Sierra Madre Blvd Pasadena, CA 91107	<b>1+1</b>		<b>\$1,714</b>	

# Rent Comparables

		TWO BEDROOM			
	<b>ADDRESS</b>	<b>TYPE</b>	<b>UNIT SF</b>	<b>RENT</b>	<b>RENT/SF</b>
<b>6</b>	 <b>107 S Holliston Ave</b> Pasadena, CA 91106	2+2		<b>\$2,550</b>	
<b>7</b>	 <b>120 S Roosevelt Ave</b> Pasadena, CA 91107 <i>Aspire at Roosevelt</i>	2+1.5	925	<b>\$3,000</b>	\$3.24
<b>8</b>	 <b>2330 E Del Mar Blvd</b> Pasadena, CA 91107	2+2	1,400	<b>\$2,900</b>	\$2.07
<b>9</b>	 <b>84 N Wilson Ave</b> Pasadena, CA 91106	2+1	1,225	<b>\$2,850</b>	\$2.33
<b>10</b>	 <b>703 E California Blvd</b> Pasadena, CA 91106	2+2	1,000	<b>\$2,950</b>	\$2.95
<b>AVERAGES</b>		<b>2 BED</b>	<b>1,138</b>	<b>\$2,850</b>	<b>\$2.65</b>
<b>S</b>	 <b>Subject</b> 518 S. Sierra Madre Blvd Pasadena, CA 91107	<b>2+1</b>		<b>\$2,300</b>	

# Rent Comparables



An aerial photograph of a residential neighborhood, showing streets, houses, and trees. The image is overlaid with a semi-transparent blue filter. The text '04 Location Overview' is prominently displayed in the center-left, with '04' in a large, light blue font and 'Location Overview' in a white serif font. Below this, the address '518 S. Sierra Madre Boulevard' is written in a smaller white font on a dark red horizontal bar.

# 04 Location Overview

518 S. Sierra Madre Boulevard

# Pasadena

## CALIFORNIA

As one of the premier markets in Los Angeles County, Pasadena, including South Pasadena, boasts one of the strongest demographic profiles providing historically low unemployment, a highly educated workforce and access to an abundance of recently constructed multi-family residential housing and affluent executive housing in the adjacent communities of San Marino, Arcadia, South Pasadena and La Canada.

### LIVE-WORK-PLAY MARKET

Initially one of Los Angeles' first suburbs, Pasadena has become a thriving 24/7 urban center where residents can live, work and play in one of the most dynamic markets in Southern California. Since 2010 Pasadena has made significant employment gains, primarily in the medical engineering, technology and financial fields.



## PASADENA



\$115,646

Median Household Income



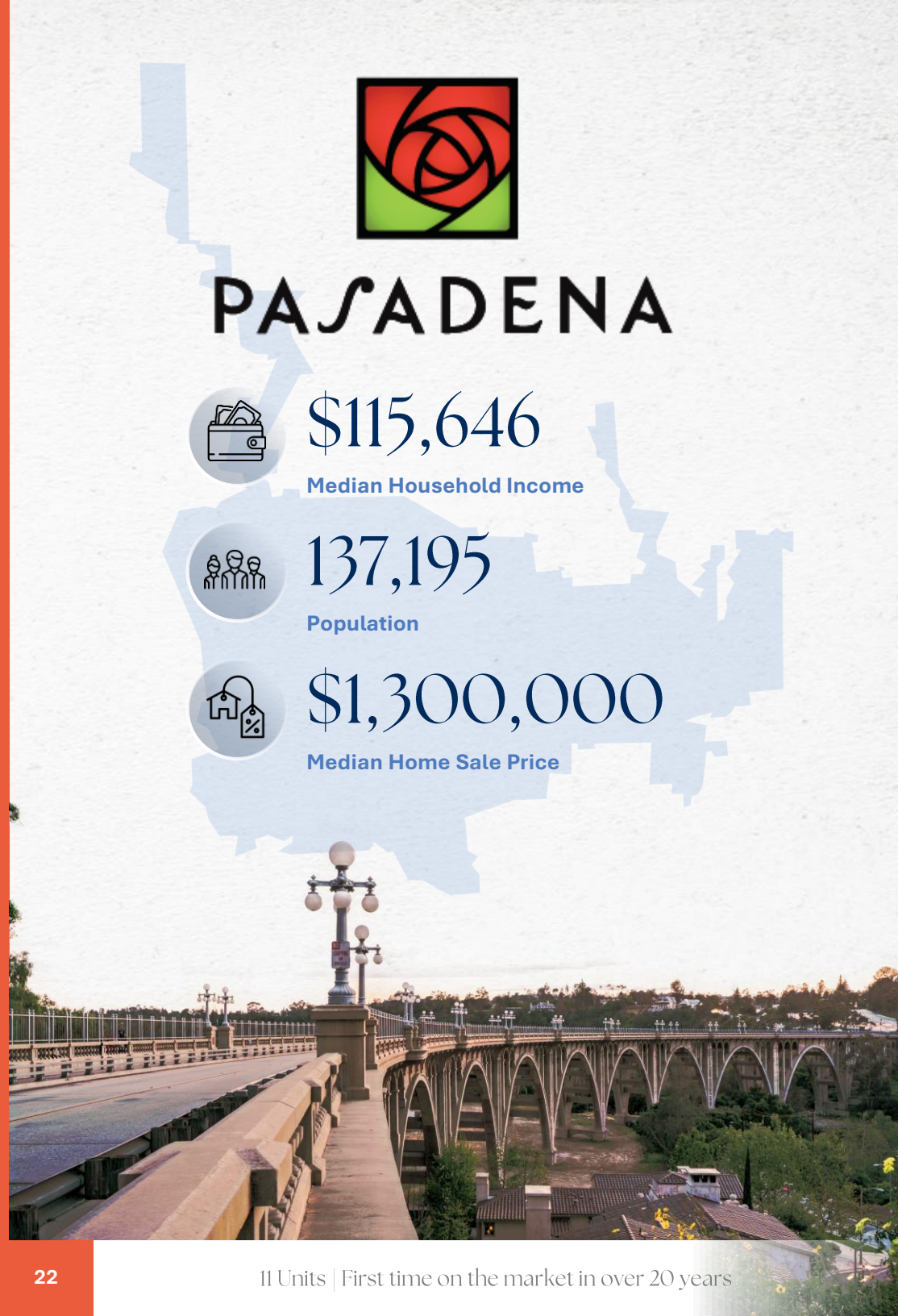
137,195

Population



\$1,300,000

Median Home Sale Price



# Prime Pasadena





# Business Profile

**70%**

**Bachelor Degree+**

**187,045**

**Households within  
5-mile radius**

**81,302**

**Labor Force**

Pasadena has a population of nearly 140,000 people and benefits from a unique combination of sophisticated charm, culture, and historical ambiance. Pasadena's pro-business tax benefits, no city business taxes, parking taxes or utility taxes, coupled with its central location and excellent freeway and public transportation access offers local businesses the ability to draw from an enormous and diverse labor base while providing local residents easy access to amenities in Downtown Los Angeles and the surrounding markets.

## BY THE NUMBERS

**16.3M**

**OFFICE  
SQUARE FEET**

**3.2M**

**ANNUAL  
VISITORS**

**9**

**COWORKING  
BUSINESS HUBS**

# Pasadena, CA

## MAJOR INDUSTRIES

**LUXURY  
RETAIL**



**FINANCIAL  
SERVICES**



**HEALTHCARE**



**HOSPITALITY &  
TOURISM**



**INTERNATIONAL  
TRADE**



**ENTERTAINMENT  
MEDIA**



**REAL ESTATE**



**TECHNOLOGY**



# HIGH BARRIER-TO-ENTRY -MARKET

## PASADENA HOUSING MARKET

Demand for single-family homes in the Pasadena submarket is consistently high due to several factors. The city's desirable location, proximity to major employment hubs, and lifestyle amenities attract a high number of families and individuals seeking a suburban setting with access to urban amenities

In terms of supply, Pasadena has a limited amount of new development land. This, coupled strict zoning regulations, contribute to a relatively limited supply of single-family homes. As a result, the market for single-family homes in Pasadena tends to be competitive, with properties often selling quickly at or above asking prices.



\$115,646

Median Household Income



55 Days

Median Days On Market



\$1,300,000

Median Home Sale Price

# Pasadena *In Focus*

With 145,000 residents in the city and over 500,000 within a 5-mile radius, Pasadena is a premiere location in the heart of Los Angeles County & the San Gabriel Valley. A city full of creatives, entrepreneurs, CEO's and actual rocket scientists.

**Pasadena is a vibrant city located at the foot of the San Gabriel Mountains and central to the Los Angeles metropolitan area. With a nationally recognized quality of life, it's no wonder that Pasadena is home to some of the most successful companies in the world, as well as best-in-class education institutions like the ArtCenter College of Design and Caltech, to name a few.**

Pasadena attracts \$1.9 billion in federal R&D funds annually, \$25 billion since 2001. That's over \$14,000 per capita more than any other innovation hub in the U.S. Nearly 1 in 6 jobs in Pasadena are in professional or creative fields, beating out Seattle, San Jose, Austin, and Portland. Between Caltech/JPL and IdeaLab, more than 311 new companies have been created, leading to 40 successful IPOs and acquisitions.

## MAJOR LANDMARKS



## *Pasadena Academic Profile*

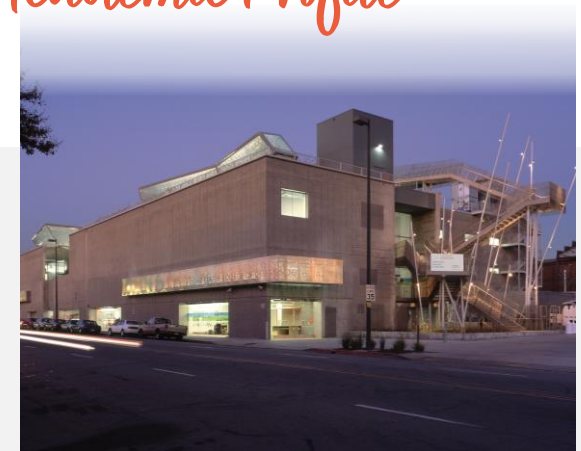


Caltech

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Pasadena City College



Art Center College of Design

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