

137-147 N MYRTLE AVE & 146-148 STEDMAN PL

MONROVIA, CALIFORNIA 91016

Marcus & Millichap
THE RAYMUNDO GROUP

\$5,695,000 | 18 MULTIFAMILY UNITS

PRIME MONROVIA LOCATION – ONE BLOCK TO OLD TOWN MONROVIA
NO LOCAL RENT CONTROL – HIGHER ALLOWABLE RENT INCREASES
APPROX. 26% RENT UPSIDE | LARGE 32,845 SF LOT

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INVESTMENT OVERVIEW

Marcus & Millichap

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INVESTMENT HIGHLIGHTS

- Outstanding Monrovia Location – Situated in Foothills of San Gabriel Mountains, Surrounded by Million Dollar Homes, and One Block from Old Town Monrovia
- Not Subject to Local Rent Control – Higher Allowable Rent Increases Under AB 1482
- Monrovia is Exempt from High Measure ULA Taxes
- Excellent Unit Mix – Mostly Two Bedroom Units
- Four Separate Buildings Spread Over Three Parcels, Totaling 32,845 Square Feet of Land
- Most Units Have Been Remodeled with Upgraded Kitchen Appliances, Upgraded Bathrooms, New Flooring
- Solid Repositioning Opportunity – Current Rents Approximately 26% Below Market
- In-Unit Washer/Dryers for Select Units
- Earned “Walker’s Paradise” Designation with a Walk Score of 92 Despite Local Suburban Atmosphere



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to announce the opportunity to purchase 137 N Myrtle Avenue, an 18-unit multifamily property located in the picturesque foothills of Monrovia, CA. Spanning four separate buildings – 137 and 147 N Myrtle Avenue, along with 146 and 148 Stedman Place – the property covers three separate parcels totaling a large 32,485 square foot, block-to-block area of land.

Because the City of Monrovia does not have its own restrictive local rent control, the property benefits from higher allowable rent increases under California’s statewide AB 1482. This may help a new owner to recapture the approximately 26% in rent upside more rapidly, leading to a more dramatic increase in future cash flow. Monrovia is also not subject to the expensive Measure ULA taxes that burden nearby Los Angeles, allowing investors to keep substantially more profits from building ownership.

The buildings feature an excellent unit mix with mostly two-bedroom apartments throughout. Most of these units have already been upgraded to include varying combinations of remodeled bathrooms, updated kitchen appliances, new wood flooring, and, in select units, upgraded electrical panels and in-unit washer/dryers.

The location grants tenants the convenience and walkability of more urban neighborhoods, as confirmed by its “Walker’s Paradise” designation with a Walk Score of 92, along with the calm and comfort of a more suburban town. This is due largely to the property’s location near the sought-after Old Town Monrovia business district, which runs along Myrtle Avenue just one block south of the property.





137-147 N Myrtle Ave & 146-148 Stedman Pl

Monrovia, CA 91016

\$5,695,000

LISTING PRICE

\$316,389

PRICE/UNIT

\$395

PRICE/SF

5.50%

CAP RATE - CURRENT

11.76

GIM - CURRENT

7.56%

CAP RATE - PRO FORMA

9.33

GIM - PRO FORMA

THE OFFERING

Price	\$5,695,000
Down Payment	36% / \$2,045,000
Price/Unit	\$316,389
Price/SF	\$395
Number of Units	18
Rentable Square Feet	14,405 SF
Number of Buildings	4
Number of Stories	2
Year Built	1958
Lot Size	32,845 SF

VITAL DATA

CAP Rate - Current	5.50%
GIM - Current	11.76
Net Operating Income - Current	\$312,947
Net Cash Flow After Debt Service - Current	5.49% / \$112,197
CAP Rate - Pro Forma	7.56%
GIM - Pro Forma	9.33
Net Operating Income - Pro Forma	\$430,368
Net Cash Flow After Debt Service - Pro Forma	11.23% / \$229,618

PROPERTY DETAILS

THE OFFERING

Property Address:	137-147 N Myrtle Ave & 146-148 Stedman Pl Monrovia, CA 91016
Assessor's Parcel Number:	8519-023-002, 8519-023-004 8519-023-005, 8519-023-007

SITE DESCRIPTION

Number of Units:	18
Number of Buildings:	4
Number of Stories:	2
Year Built:	1958
Rentable Square Feet:	14,405 SF
Lot Size:	32,845 SF
Type of Ownership:	Fee Simple

CONSTRUCTION

Framing:	Wood Frame
Exterior:	Stucco
Parking Surface:	Asphalt
Roof:	Pitched



OFFERING PRICE:
\$5,695,000

PROPERTY TOURS:

Prospective purchasers are encouraged to drive by the subject property prior to submitting offers. Please do not contact the management company without prior approval. All property tours must be coordinated through the listing agents.

UNIT MIX

No. of Units	Unit Type	Approx. Squire Feet
1	Single 1 Bath	400
5	1 Bdr 1 Bath	600
12	2 Bdr 2 Bath	915
18	TOTAL	14,405

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LOCATION OVERVIEW

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MONROVIA LOCALS LOVE OUTDOOR ADVENTURES AND A TRENDY DOWNTOWN



The City of Monrovia provides a small-town charm in a big way. Nestled at the foot of the San Gabriel Mountains, the town is approximately 23 miles east of Downtown Los Angeles off Interstate 210. Often attracting movie crews, the homey feel and community kindness score high with those who visit.

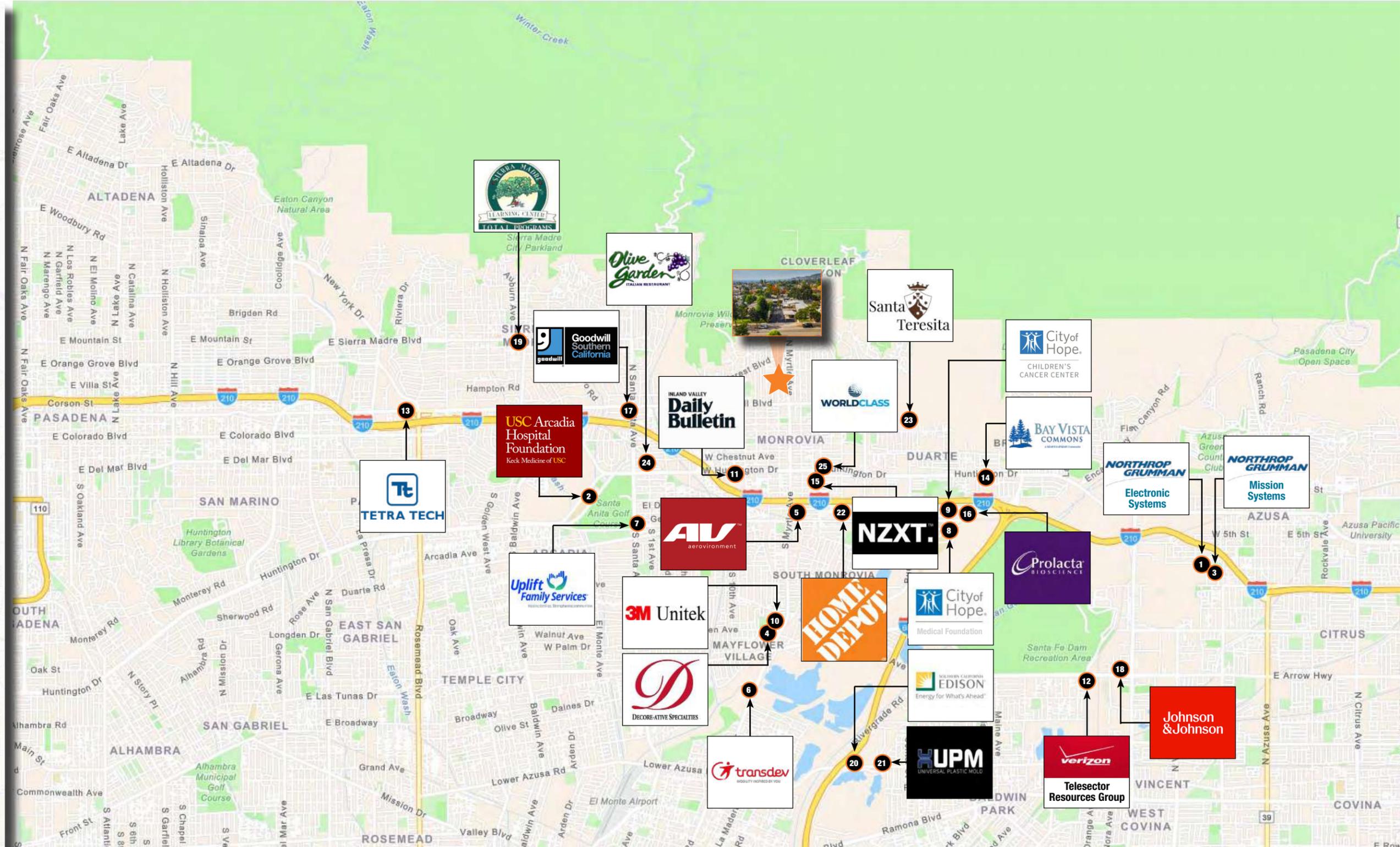
This Southern California area is host to a number of street fairs, while lazy mornings give rise to vibrant (and often packed!) farmers markets. The Metro Gold Line allows residents to travel with ease at the community station. Longtime locals love their apartments, but sometimes venture outdoors for camping at Monrovia Canyon State Park. The downtown area consists of delicious gourmet restaurants, eclectic coffeehouses, and a community center near South Myrtle Avenue.

MAJOR EMPLOYERS

Employees

1	Northrop Grumman - Electronic Systems	3,723
2	USC Arcadia Hospital - METHODIST HOSPITAL	933
3	Northrop Grumman - Mission Systems	655
4	Decore-Ative Specialties LLC	650
5	AeroVironment	531
6	Transdev Services Inc	596
7	Uplift Family Services	581
8	City Hope Medical Foundation	567
9	City Hope National Medical Center	549
10	3M Unitek Corporation	480
11	California Newspapers - Inland Valley Daily Bulletin	450
12	Telesector Resources Group Inc - Verizon	411
13	Tetra Tech Incorporation	377
14	Bay Vista Senior Housing-HUMANGOOD	353
15	Nzxt Inc	326
16	Prolacta Bioscience Inc	304
17	Goodwill Southern California	300
18	Johnson & Johnson	300
19	Sierra Madre Learning Center / Total Program	298
20	Southern California Edison Company	295
21	UPM Inc - Universal Plastic Mold	290
22	Home Depot USA Inc-Home Depot The	278
23	Santa Teresita Inc - Manor at Santa Teresita Hospital	276
24	GMRI Inc - Olive Garden	271
25	World Class Distribution Inc	268

SOURCES: MARCUS & MILLICHAP RESEARCH CENSUS REPORT



DEMOGRAPHIC REPORT

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	20,892	95,889	240,405
2024 Estimate			
Total Population	20,717	95,032	238,763
2020 Census			
Total Population	21,201	97,970	248,721
2010 Census			
Total Population	20,770	96,829	248,297
Daytime Population			
2024 Estimate	21,618	108,949	233,228
HOUSEHOLDS			
2029 Projection			
Total Households	8,460	35,644	84,424
2024 Estimate			
Total Households	8,375	35,253	83,683
Average (Mean) Household Size	2.5	2.7	2.9
2020 Census			
Total Households	8,257	34,713	82,661
2010 Census			
Total Households	7,986	33,638	81,359
Growth 2024-2029	1.0%	1.1%	0.9%
HOUSING UNITS			
Occupied Units			
2029 Projection	8,919	37,387	88,246
2024 Estimate	8,827	36,965	87,444
Owner Occupied	4,184	20,136	49,042
Renter Occupied	4,141	15,116	34,671
Vacant	453	1,713	3,762
Persons in Units			
2024 Estimate Total Occupied Units	8,375	35,253	83,683
1 Person Units	28.4%	24.9%	22.4%
2 Person Units	33.4%	31.4%	29.5%
3 Person Units	16.6%	17.8%	18.4%
4 Person Units	13.0%	14.6%	15.7%
5 Person Units	4.7%	6.3%	7.3%
6+ Person Units	4.0%	5.1%	6.7%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	18.3%	18.3%	17.0%
\$150,000-\$199,999	11.0%	11.4%	11.5%
\$100,000-\$149,999	21.3%	21.4%	20.4%
\$75,000-\$99,999	12.3%	11.9%	12.6%
\$50,000-\$74,999	11.6%	12.6%	13.4%
\$35,000-\$49,999	9.0%	7.6%	7.9%
\$25,000-\$34,999	4.5%	5.0%	5.3%
\$15,000-\$24,999	6.1%	5.5%	5.2%
Under \$15,000	5.9%	6.3%	6.7%
Average Household Income	\$130,635	\$131,334	\$125,436
Median Household Income	\$106,506	\$107,952	\$101,414
Per Capita Income	\$52,397	\$48,808	\$44,745
POPULATION PROFILE			
Population By Age			
2024 Estimate Total Population	20,717	95,032	238,763
Under 20	21.2%	21.3%	21.5%
20 to 34 Years	19.0%	17.7%	18.2%
35 to 39 Years	7.4%	6.6%	6.4%
40 to 49 Years	13.9%	13.3%	13.2%
50 to 64 Years	21.6%	21.8%	21.3%
Age 65+	16.8%	19.3%	19.3%
Median Age	41.0	42.0	42.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	15,211	69,587	173,876
Elementary (0-8)	5.7%	6.0%	8.6%
Some High School (9-11)	3.7%	4.7%	5.5%
High School Graduate (12)	17.6%	18.8%	20.6%
Some College (13-15)	18.7%	17.4%	16.8%
Associate Degree Only	6.6%	7.9%	7.8%
Bachelor's Degree Only	29.1%	28.1%	25.3%
Graduate Degree	18.6%	17.2%	15.4%
Population by Gender			
2024 Estimate Total Population	20,717	95,032	238,763
Male Population	51.9%	51.8%	51.5%
Female Population	48.1%	48.2%	48.5%

SOURCES: MARCUS & MILLICHAP RESEARCH CENSUS REPORT

DEMOGRAPHICS SUMMARY



POPULATION

In 2024, the population in your selected geography is 238,763. The population has changed by -3.84 percent since 2010. It is estimated that the population in your area will be 240,405 five years from now, which represents a change of 0.7 percent from the current year. The current population is 51.5 percent male and 48.5 percent female. The median age of the population in your area is 43.0, compared with the U.S. average, which is 39.0. The population density in your area is 3,040 people per square mile.



HOUSEHOLDS

There are currently 83,683 households in your selected geography. The number of households has changed by 2.86 percent since 2010. It is estimated that the number of households in your area will be 84,424 five years from now, which represents a change of 0.9 percent from the current year. The average household size in your area is 2.9 people.



INCOME

In 2024, the median household income for your selected geography is \$101,414, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 53.40 percent since 2010. It is estimated that the median household income in your area will be \$116,500 five years from now, which represents a change of 14.9 percent from the current year.

The current year per capita income in your area is \$44,745, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$125,436, compared with the U.S. average, which is \$101,307.



EMPLOYMENT

In 2024, 117,256 people in your selected area were employed. The 2010 Census revealed that 65.4 of employees are in white-collar occupations in this geography, and 17 are in blue-collar occupations. In 2024, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 31.00 minutes.



HOUSING

The median housing value in your area was \$895,424 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 50,561.00 owner-occupied housing units and 30,802.00 renter-occupied housing units in your area.



EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 38.7 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 7.8 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 12.4 percent vs. 8.8 percent, respectively.

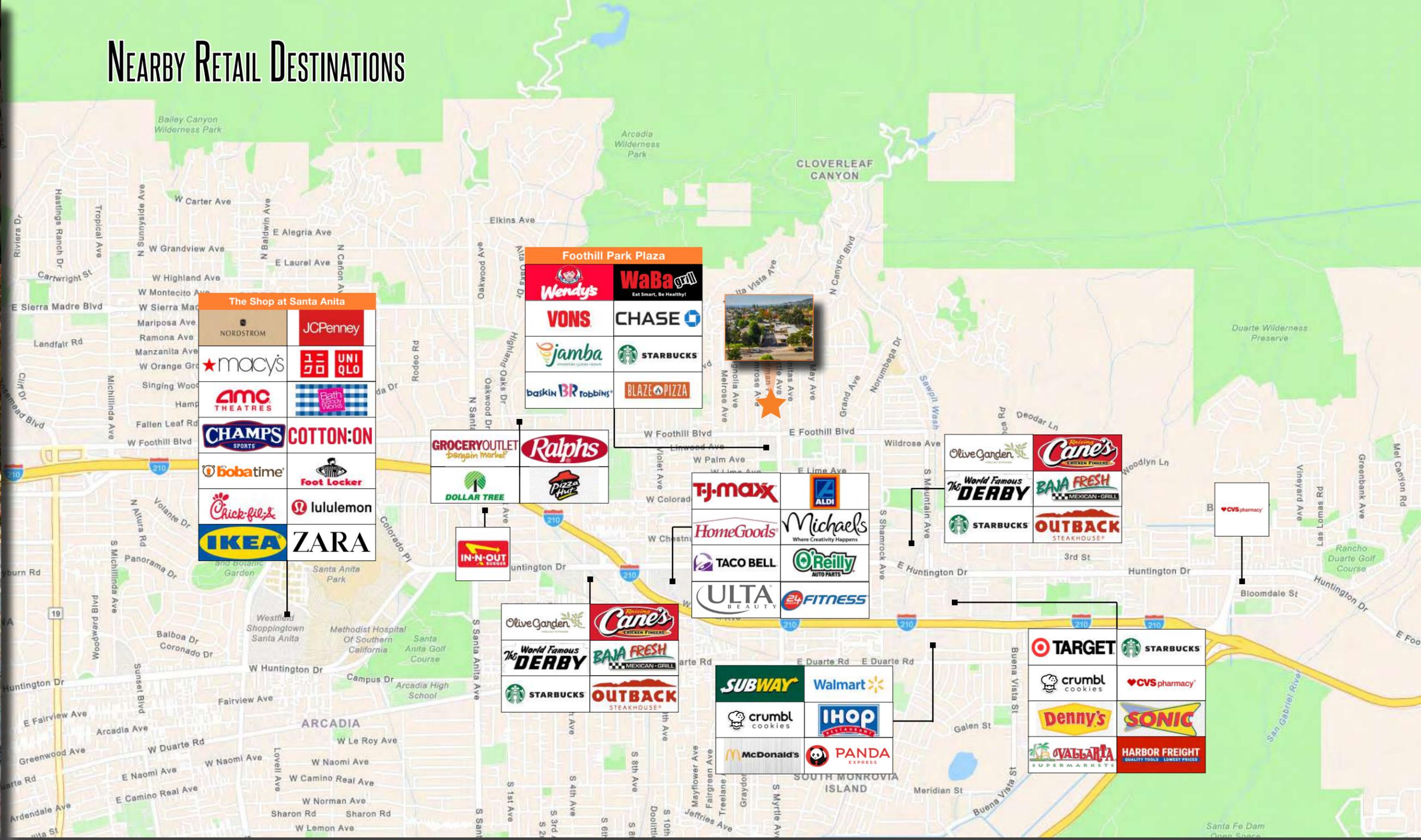
The area had fewer high-school graduates, 2.5 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 24.9 percent in the selected area compared with the 19.7 percent in the U.S.

SOURCES: MARCUS & MILLICHAP RESEARCH CENSUS REPORT




92 WALK SCORE
 "WAKER'S PARADISE"
 Daily errands do not
 require a car.

NEARBY RETAIL DESTINATIONS



137-147 N MYRTLE AVE & 146-148 STEDMAN PL, MONROVIA, CA 91016

PRICING & FINANCIAL ANALYSIS

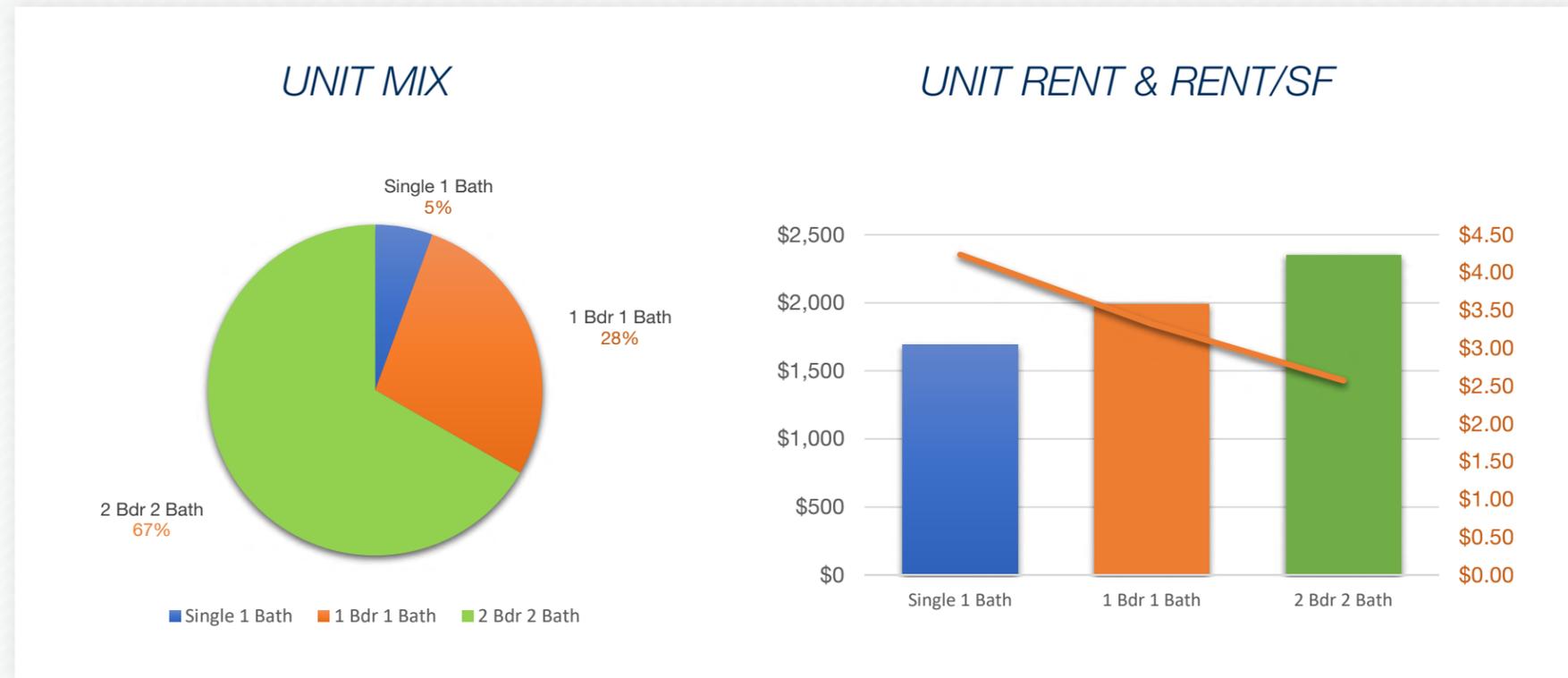
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UNIT MIX

No. of Units	Unit Type	Approx. SF	Current Rents	Rent/SF	Monthly Income	Pro Forma Rents	Rent/SF	Monthly Income
1	Single 1 Bath	400	\$1,695	\$4.24	\$1,695	\$1,995	\$4.99	\$1,995
5	1 Bdr 1 Bath	600	\$1,687-\$2,395	\$3.32	\$9,967	\$2,495	\$4.16	\$12,475
12	2 Bdr 2 Bath	915	\$1,895-\$2,795	\$2.57	\$28,240	\$2,995	\$3.27	\$35,940
18	TOTAL	14,405			\$39,902			\$50,410



INCOME & EXPENSES

	Current	Per Unit	Pro Forma	Per Unit
INCOME				
GROSS POTENTIAL RENT	\$478,824	\$26,601	\$604,920	\$33,607
Additional Income	\$5,616	\$312	\$5,616	\$312
GROSS POTENTIAL INCOME	\$484,440	\$26,913	\$610,536	\$33,919
Vacancy/Collection Allowance (GPR)	3.0% / \$14,365	\$798	3.0% / \$18,148	\$1,008
EFFECTIVE GROSS INCOME	\$470,075	\$26,115	\$592,388	\$32,910
EXPENSES				
Real Estate Taxes	\$73,183	\$4,066	\$73,183	\$4,066
Insurance	\$17,286	\$960	\$17,286	\$960
Utilities	\$13,956	\$775	\$13,956	\$775
Repairs & Maintenance	\$9,000	\$500	\$9,000	\$500
Trash	\$12,374	\$687	\$12,374	\$687
Management Fee	\$18,803	\$1,045	\$23,696	\$1,316
Reserves & Replacements	\$3,600	\$200	\$3,600	\$200
Landscaping	\$4,400	\$244	\$4,400	\$244
Pest Control	\$926	\$51	\$926	\$51
Unit Turnover	\$3,600	\$200	\$3,600	\$200
TOTAL EXPENSES	\$157,128	\$8,729	\$162,021	\$9,001
Expenses per SF	\$10.91		\$11.25	
% of EGI	33.4%		27.4%	
NET OPERATING INCOME	\$312,947	\$17,386	\$430,367	\$23,909

RENT ROLL

Unit Number	Unit Type	Unit SF	Current Rent	Rent/SF
139	Single 1 Bath	400	\$1,695	\$4.24
146	1 Bdr 1 Bath	600	\$1,995	\$3.33
147	1 Bdr 1 Bath	600	\$1,687	\$2.81
148	1 Bdr 1 Bath	600	\$2,395	\$3.99
137.1	2 Bdr 2 Bath	915	\$2,795	\$3.05
137.2	2 Bdr 2 Bath	915	\$2,395	\$2.62
137.3	2 Bdr 2 Bath	915	\$2,495	\$2.73
137.4	2 Bdr 2 Bath	915	\$2,495	\$2.73
137.5	2 Bdr 2 Bath	915	\$2,295	\$2.51
137.6	2 Bdr 2 Bath	915	\$2,395	\$2.62
137.7	2 Bdr 2 Bath	915	\$2,295	\$2.51
137.8	2 Bdr 2 Bath	915	\$2,195	\$2.40
145.5	1 Bdr 1 Bath	600	\$1,995	\$3.33
145.A	2 Bdr 2 Bath	915	\$2,195	\$2.40
145.B	2 Bdr 2 Bath	915	\$1,895	\$2.07
145.C	2 Bdr 2 Bath	915	\$2,395	\$2.62
145.D	2 Bdr 2 Bath	915	\$2,395	\$2.62
147.A	1 Bdr 1 Bath	600	\$1,895	\$3.16
	Total	Vacant		
18	Total	Occupied	14,380	\$39,902
18	Total		14,380	\$39,902

FINANCIAL OVERVIEW

Property Details	
<i>Location</i>	137-147 N Myrtle Ave & 146-148 Stedman Pl Monrovia, CA 91016
Price	\$5,695,000
Down Payment	36% / \$2,045,000
Number of Units	18
Price/Unit	\$316,389
Rentable Square Feet	14,405 SF
Price/SF	\$395
CAP Rate - Current	5.50%
CAP Rate - Pro Forma	7.56%
GRM - Current	11.76
GRM - Pro Forma	9.33
Year Built	1958
Lot Size	32,845 SF
Type of Ownership	Fee Simple

Financing

First Trust Deed

Loan Amount	\$3,650,000
Interest Rate	5.50%
Amortization	Interest Only
Monthly Payment	\$16,729.17

Loan information is time sensitive and subject to change. Contact your local Marcus & Millichap Capital Corporation Representative.

Annualized Operating Data

<i>Income</i>	Current	Pro Forma
Gross Potential Rent	\$478,824	\$604,920
Other Income	\$5,616	\$5,616
Gross Potential Income	\$484,440	\$610,536
Less: Vacancy / Deductions (GPR)	3.0% / \$14,365	3.0% / \$18,148
Effective Gross Income	\$470,075	\$592,388
Less: Expenses	\$157,128	\$162,021
Net Operating Income	\$312,947	\$430,367
Net Cash Flow Before Debt Service	\$312,947	\$430,367
Debt Service	\$200,750	\$200,750
Debt Coverage Ratio	1.56	2.14
Net Cash Flow After Debt Service	5.49% / \$112,197	11.23% / \$229,618

Expenses

	Current	Pro Forma
Real Estate Taxes	\$73,183	\$73,183
Insurance	\$17,286	\$17,286
Utilities	\$13,956	\$13,956
Repairs & Maintenance	\$9,000	\$9,000
Trash	\$12,374	\$12,374
Management Fee	\$18,803	\$23,696
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Landscaping	\$4,400	\$4,400
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Unit Turnover	\$3,600	\$3,600
Total Expenses	\$157,128	\$162,021
Expenses / Unit	\$8,729	\$9,001
Expenses / SF	\$10.91	\$11.25
% of EGI	33.4%	27.4%

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PROPERTY DESCRIPTION

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AERIAL PHOTO

PROPERTY SUMMARY

THE OFFERING

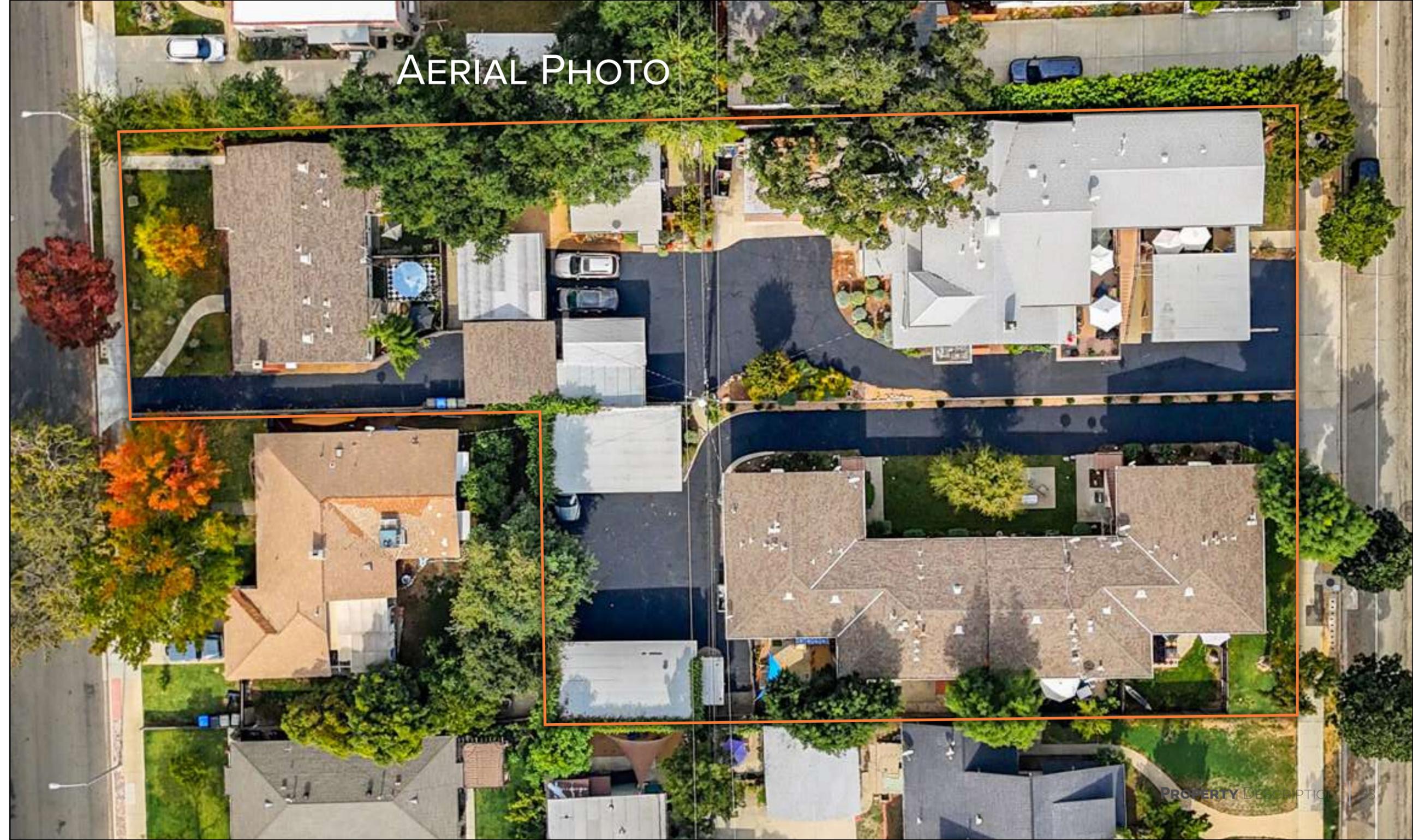
Property Address	137-147 N Myrtle Ave & 146-148 Stedman Pl Monrovia, CA 91016
Assessor's Parcel Number	8519-023-002, 8519-023-004 8519-023-005, 8519-023-007

SITE DESCRIPTION

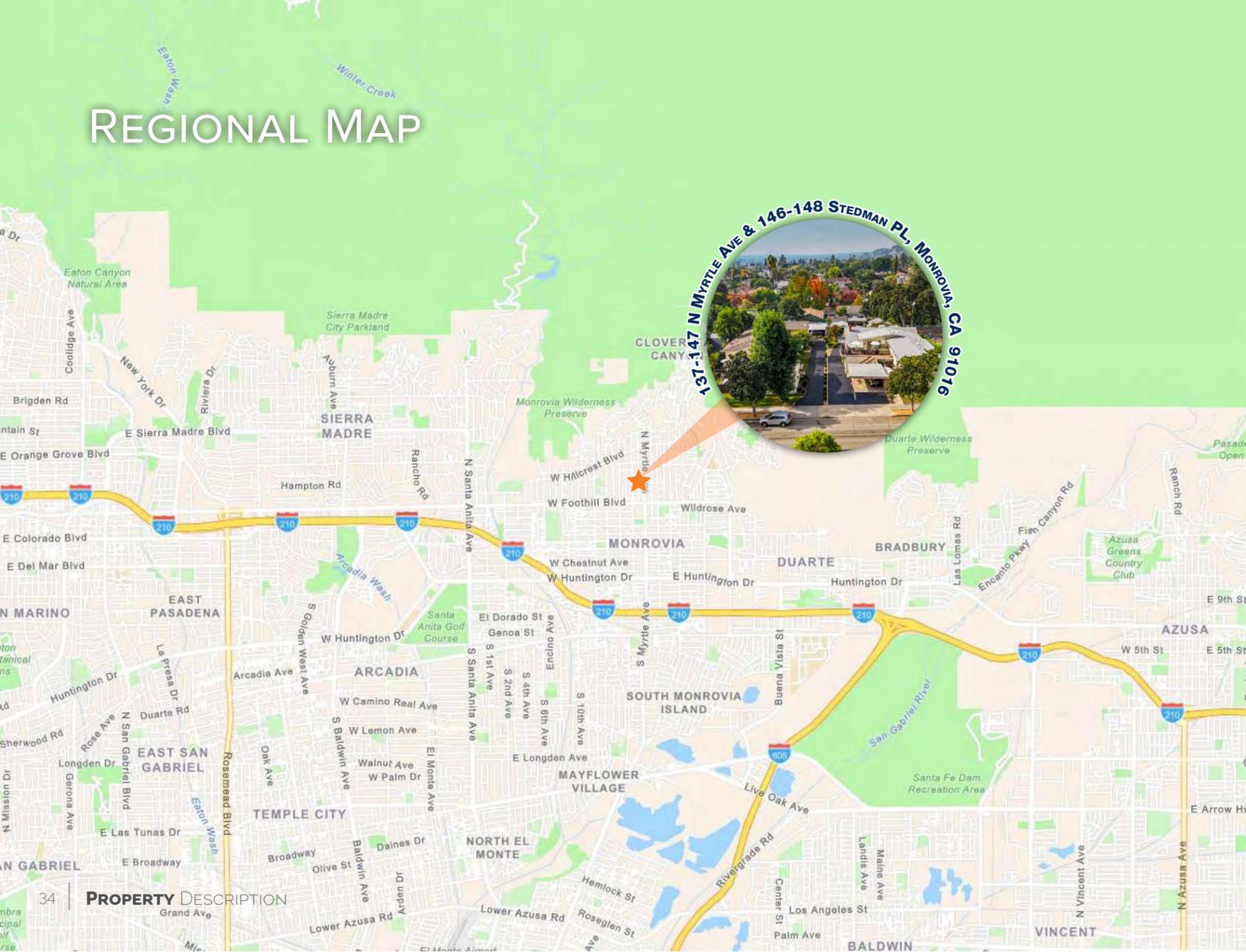
Number of Units	18
Number of Buildings	4
Number of Stories	2
Year Built	1958
Rentable Square Feet	14,405 SF
Lot Size	32,845 SF
Type of Ownership	Fee Simple

CONSTRUCTION

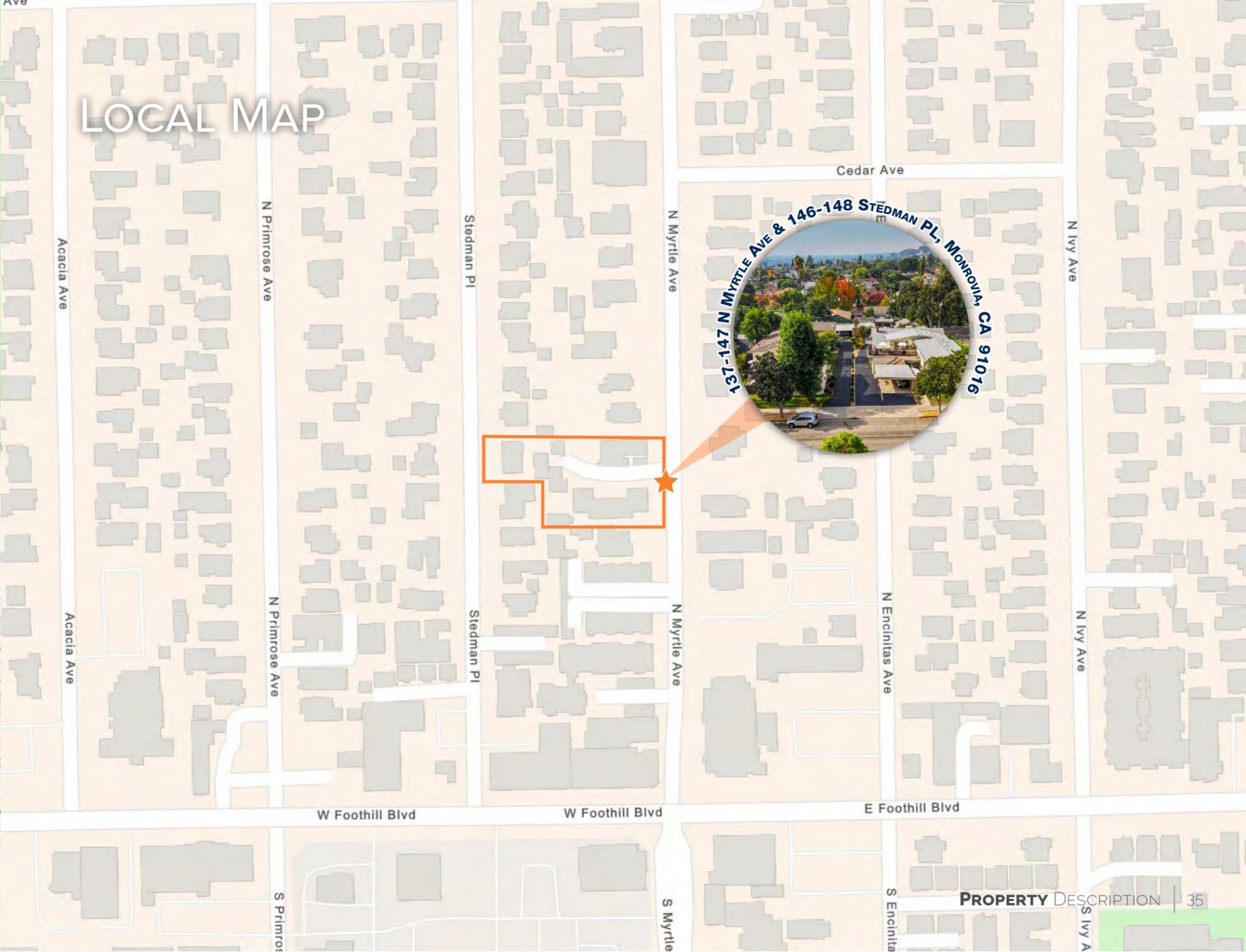
Framing	Wood Frame
Exterior	Stucco
Parking Surface	Concrete
Roof	Pitched



REGIONAL MAP



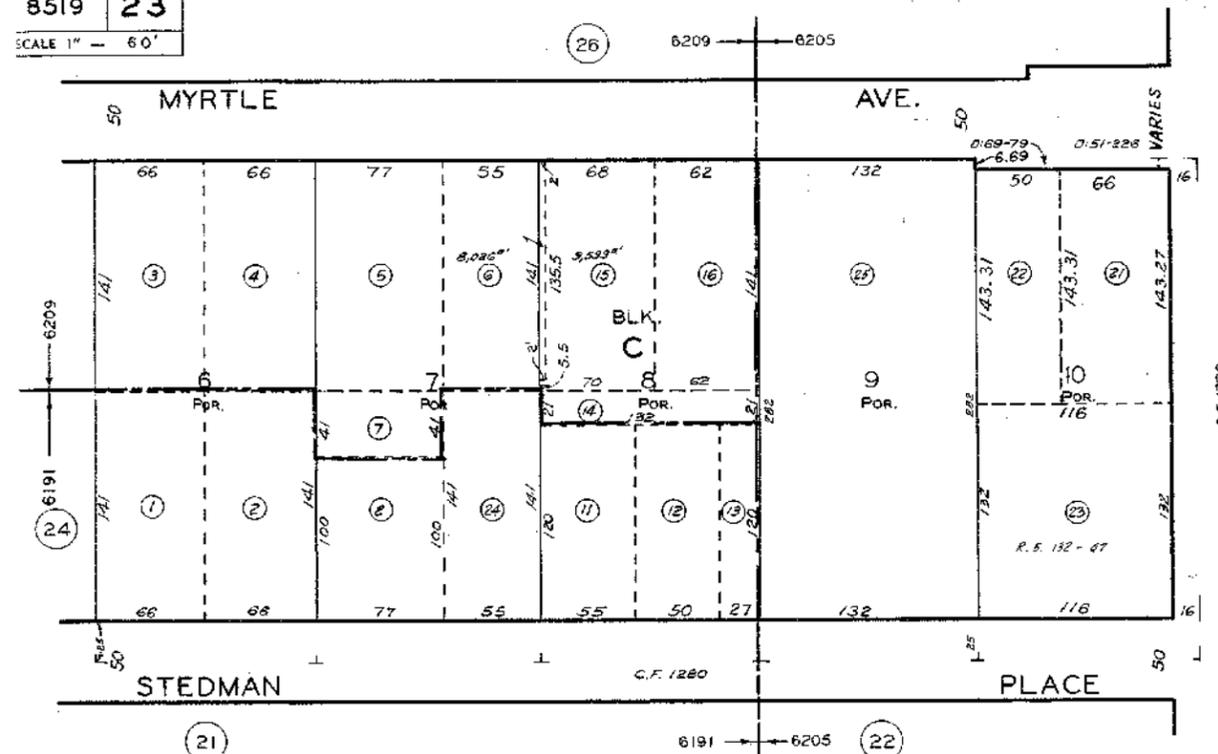
LOCAL MAP



PARCEL MAP

8519 23

SCALE 1" = 60'



MONROE ADDITION TO MONROVIA TRACT
M.R. 29 - 34

CODE 6191
6209
6205

FOR PREV. ASSMT. SEE: 6519-23

REVISIONS
9-17-09
12-23-11
700302632
140311
700302516

ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.

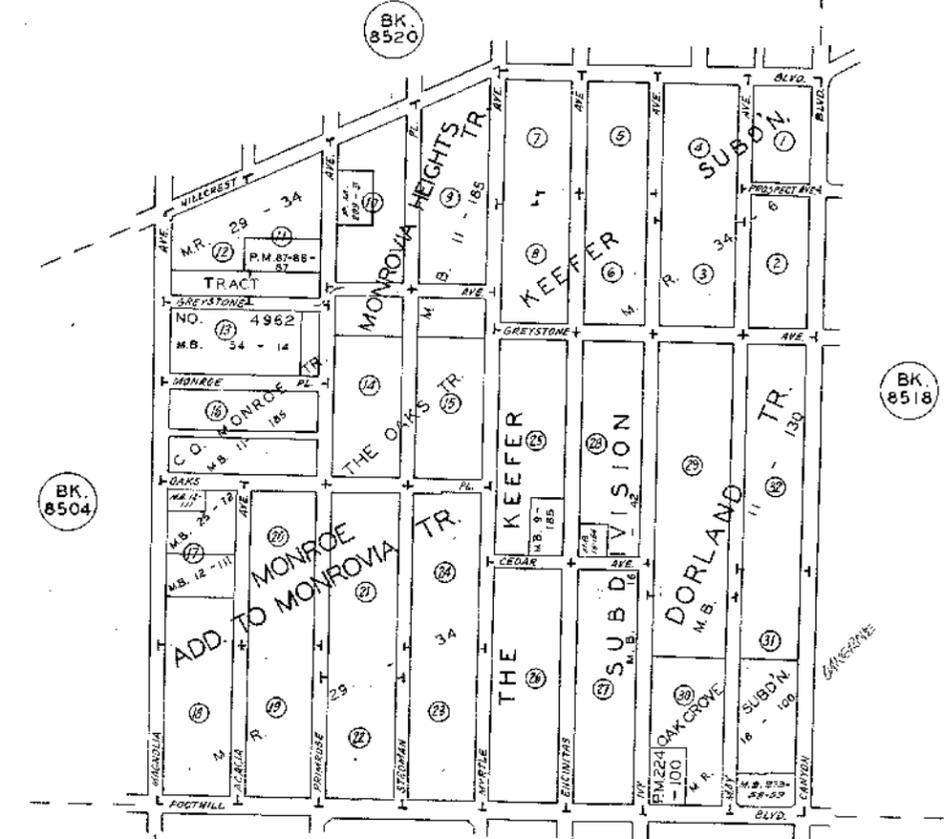
INDEX MAP

8519

SCALE 1" = 400'

1990

700304
680914
700122



INDEX 8519
CITY OF MONROVIA
COUNTY OF LOS ANGELES, CALIF.





PROPERTY PHOTOS

18 UNITS
1958 YEAR BUILT
14,405 SF RENTABLE SF
32,845 SF LOT SIZE

137-147 N MYRTLE AVE & 146-148 STEDMAN PL, MONROVIA, CA 91016

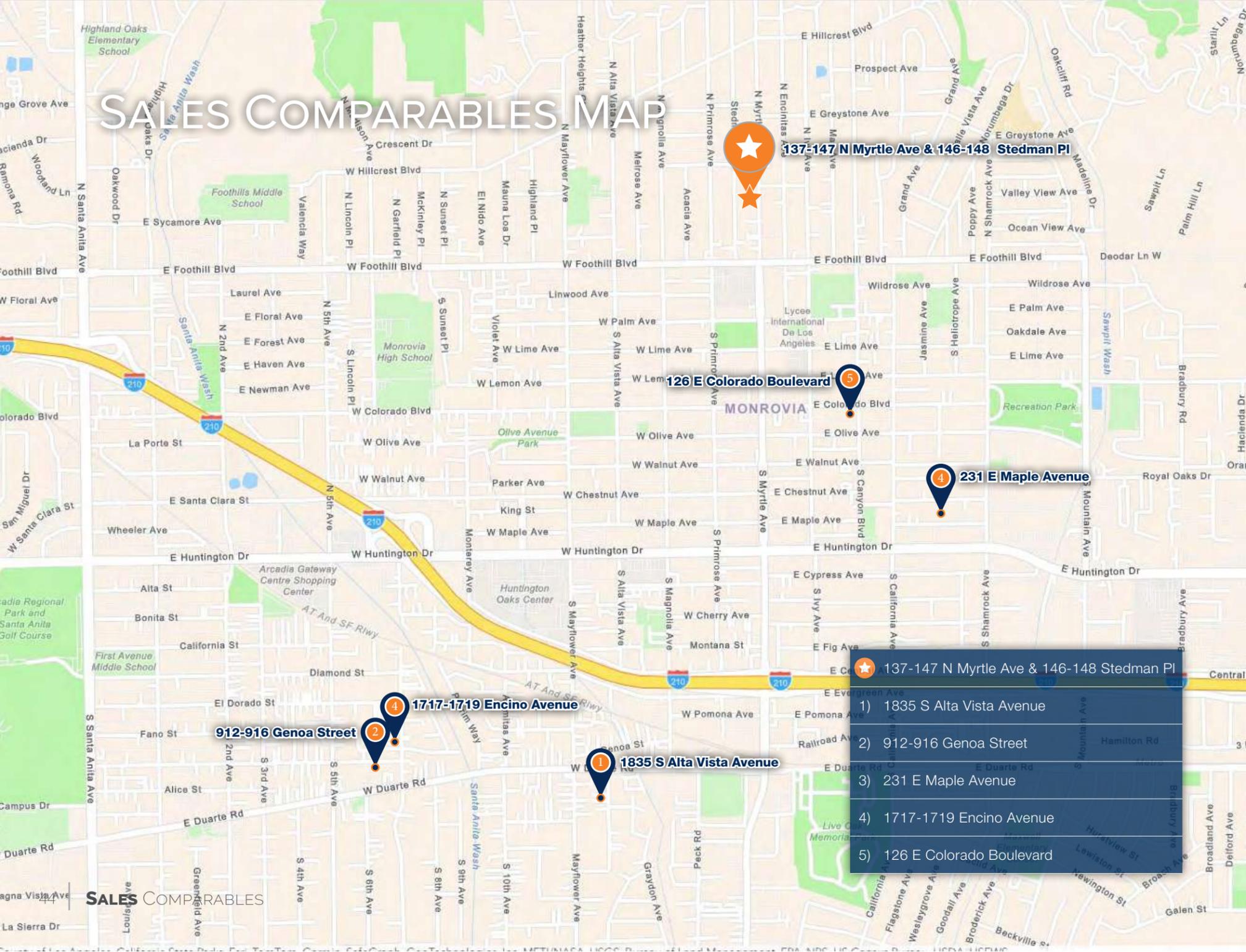
SALES COMPARABLES

Marcus & Millichap

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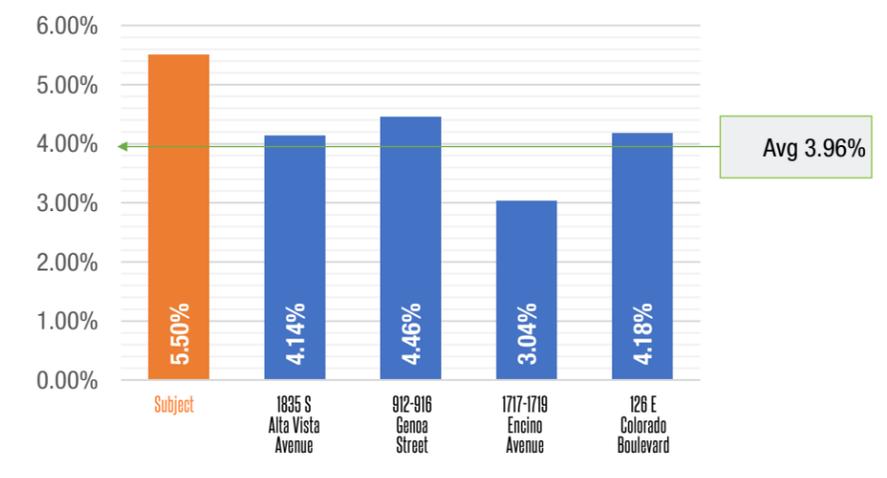
Marcus & Millichap
THE RAYMUNDO GROUP

SALES COMPARABLES MAP

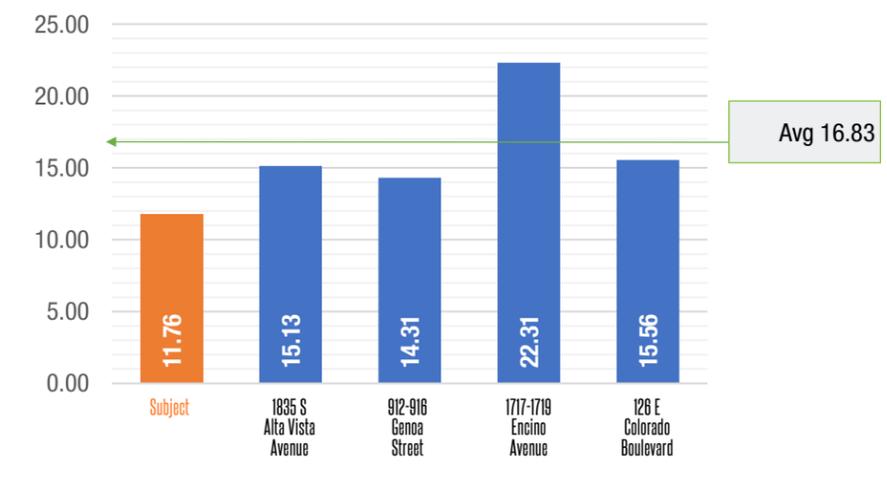


- 1) 1835 S Alta Vista Avenue
- 2) 912-916 Genoa Street
- 3) 231 E Maple Avenue
- 4) 1717-1719 Encino Avenue
- 5) 126 E Colorado Boulevard

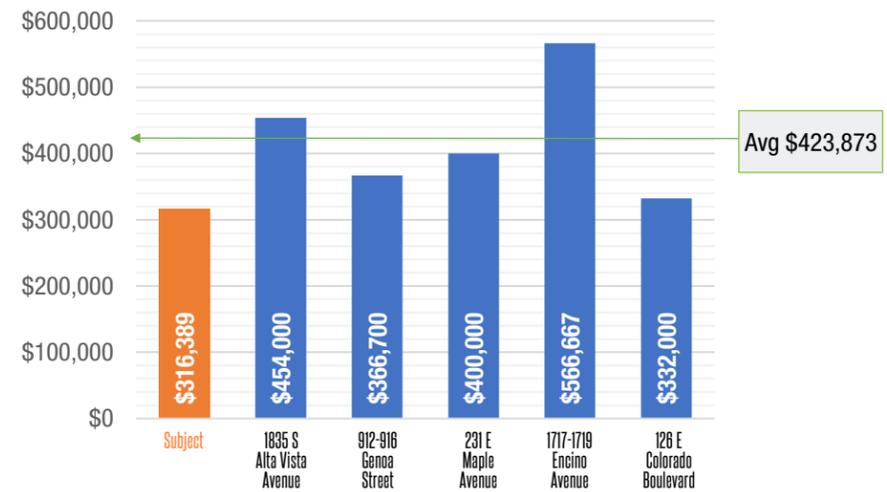
AVERAGE CAP RATE



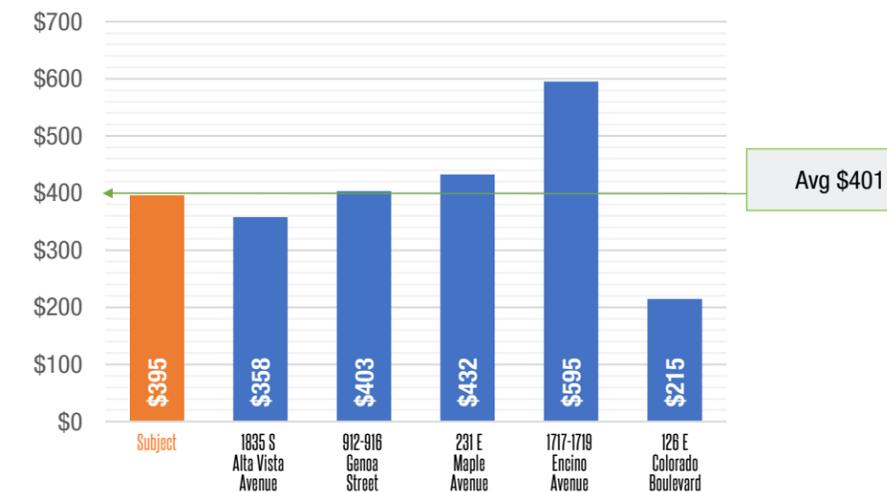
AVERAGE GRM



AVERAGE PRICE PER UNIT



AVERAGE PRICE PER SQUARE FOOT





137-147 N Myrtle Ave & 146-148 Stedman Pl, Monrovia, CA 91016

Subject Property

Total No. of Units: 18
 Year Built: 1958
 Rentable SF: 14,405 SF
 Lot Size: 32,845 SF
Listing Price: \$5,695,000
 Price/Unit: \$316,389
 Price/SF: \$395
 CAP Rate: 5.50%
 GRM: 11.76

No. of Units	Unit Type
1	Single 1 Bath
5	1 Bdr 1 Bath
12	2 Bdr 2 Bath



1835 S Alta Vista Avenue Monrovia, CA 91016

Close of Escrow: 01/14/26
 Total No. of Units: 5
 Year Built: 1986
 Rentable SF: 6,340 SF
 Lot Size: 15,246 SF
Sales Price: \$2,270,000
 Price/Unit: \$454,000
 Price/SF: \$358
 CAP Rate: 4.14%
 GRM: 15.13

No. of Units	Unit Type
5	2 Bdr 2 Bath



912-916 Genoa Street Monrovia, CA 91016

Close of Escrow: 04/25/25
 Total No. of Units: 10
 Year Built: 1958
 Rentable SF: 9,096 SF
 Lot Size: 15,246 SF
Sales Price: \$3,667,000
 Price/Unit: \$366,700
 Price/SF: \$403
 CAP Rate: 4.46%
 GRM: 14.31

No. of Units	Unit Type
10	2 Bdr 1 Bath



231 E Maple Avenue Monrovia, CA 91016

Close of Escrow: On Market
 Total No. of Units: 5
 Year Built: 1963
 Rentable SF: 4,625 SF
 Lot Size: 8,106 SF
Sales Price: \$2,000,000
 Price/Unit: \$400,000
 Price/SF: \$432

No. of Units	Unit Type
5	2 Bdr 1 Bath

4



**1717-1719 Encino Avenue
Monrovia, CA 91016**

Close of Escrow: On Market
 Total No. of Units: 6
 Year Built: 1963
 Rentable SF: 5,712 SF
 Lot Size: 17,860 SF
Sales Price: \$3,400,000
 Price/Unit: \$566,667
 Price/SF: \$595
 CAP Rate: 3.04%
 GRM: 22.31

No. of Units	Unit Type
6	2 Bdr 1 Bath

5



**126 E Colorado Boulevard
Arcadia, CA 91006**

Close of Escrow: On Market
 Total No. of Units: 5
 Year Built: 1949
 Rentable SF: 7,732 SF
 Lot Size: 6,851 SF
Sales Price: \$1,660,000
 Price/Unit: \$332,000
 Price/SF: \$215
 CAP Rate: 4.18%
 GRM: 15.56

No. of Units	Unit Type
4	1 Bdr 1 Bath
1	2 Bdr 1 Bath

SALES COMPARABLES SUMMARY

	Address	Close of Escrow	No. of Units	Year Built	Sales Price	Price per Unit	Price per SF	CAP Rate	GRM
1	1835 S Alta Vista Aveue Monrovia, CA 91016	01/14/26	5	1986	\$2,270,000	\$454,000	\$358	4.14%	15.13
1	912-916 Genoa Street Monrovia, CA 91016	4/25/2025	10	1958	\$3,667,000	\$366,700	\$403	4.46%	14.31
2	231 E Maple Avenue Monrovia, CA 91016	On Market	5	1963	\$2,000,000	\$400,000	\$432	N/A	N/A
3	1717-1719 Encino Avenue Monrovia, CA 91016	On Market	6	1963	\$3,400,000	\$566,667	\$595	3.04%	22.31
4	126 E Colorado Boulevard Arcadia, CA 91006	On Market	5	1949	\$1,660,000	\$332,000	\$215	4.18%	15.56
A V E R A G E S						\$423,873	\$401	3.96%	16.83
★	137-147 N Myrtle Ave & 146-148 Stedman Pl Monrovia, CA 91016	<i>Subject Property</i>	18	1958	\$5,695,000	\$316,389	\$395	5.50%	11.76

137-147 N MYRTLE AVE & 146-148 STEDMAN PL, MONROVIA, CA 91016

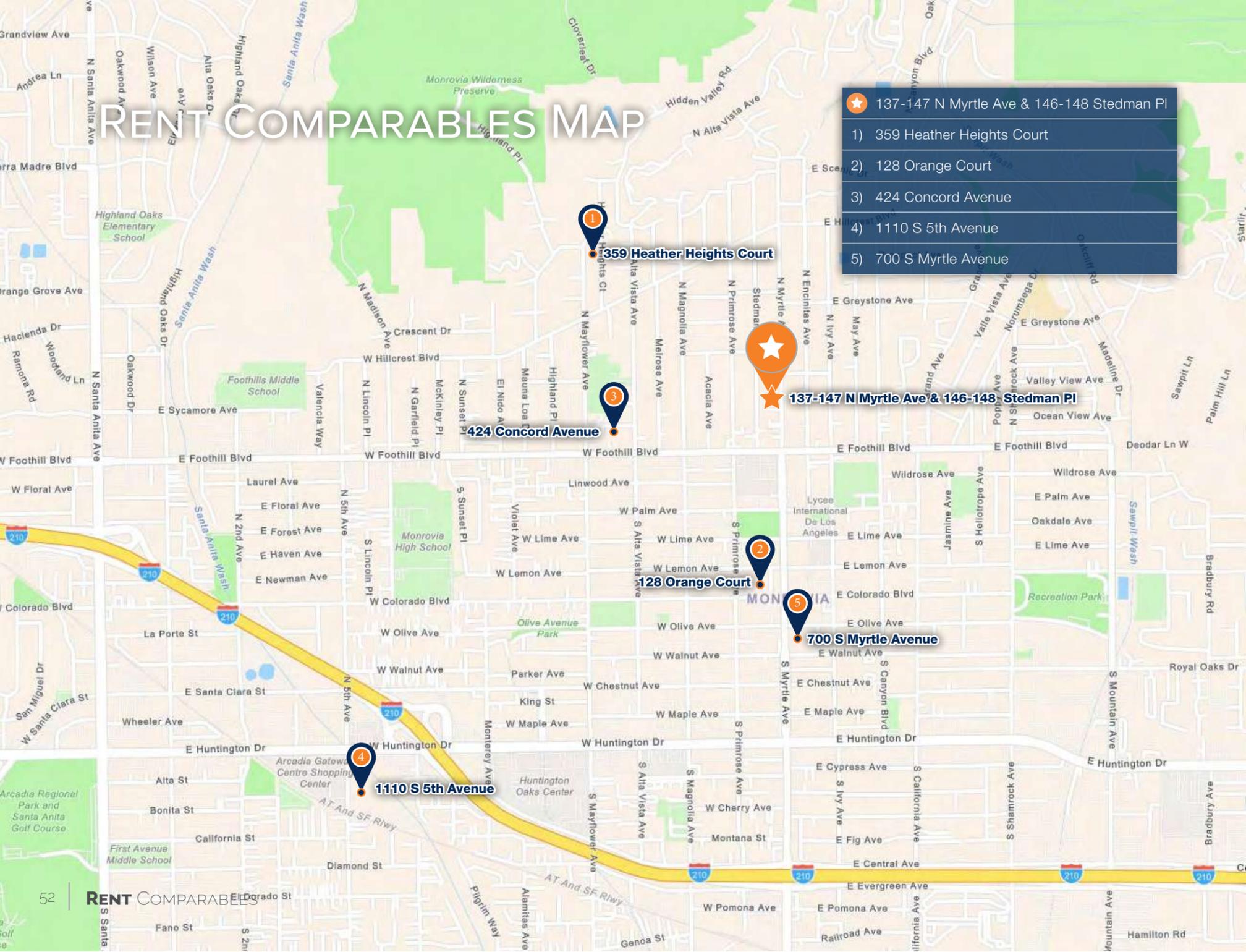
RENT COMPARABLES

Marcus & Millichap

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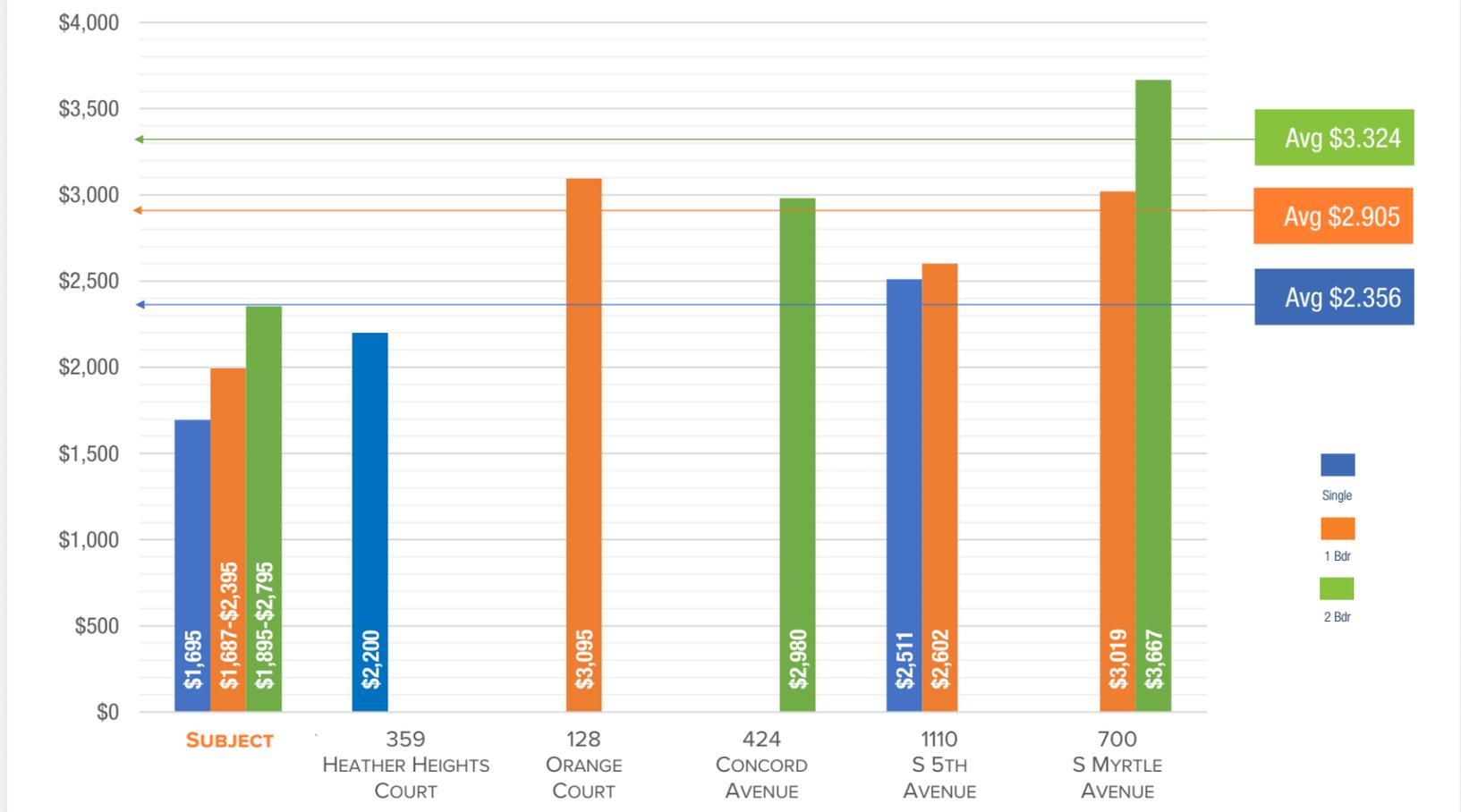
Marcus & Millichap
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RENT COMPARABLES MAP



- ★ 137-147 N Myrtle Ave & 146-148 Stedman Pl
- 1) 359 Heather Heights Court
- 2) 128 Orange Court
- 3) 424 Concord Avenue
- 4) 1110 S 5th Avenue
- 5) 700 S Myrtle Avenue

AVERAGE RENTS - SINGLE, 1 & 2 BEDROOM UNITS





**137-147 N Myrtle Ave & 146-148
Stedman Pl, Monrovia, CA 91016**

Total No. of Units 18
Year Built 1958

Unit Type	SF	Rent	Rent/SF
Single 1 Bath	400	\$1,695	\$4.24
1 Bdr 1 Bath	600	\$1,687-\$2,395	\$3.32
2 Bdr 2 Bath	915	\$1,895-\$2,795	\$2.57



**359 Heather Heights Court
Monrovia, CA 91016**

Total No. of Units 4
Year Built 1930

Unit Type	SF	Rent	Rent/SF
Single 1 Bath	400	\$2,200	\$5.50

Amenities

Property features wood flooring, white appliances, and wall AC units.



**128 Orange Court
Monrovia, CA 91016**

Total No. of Units 130
Year Built 2007

Unit Type	SF	Rent	Rent/SF
1 Bdr 2 Bath	1,020	\$3,095	\$3.03

Amenities

Property features wood flooring, granite countertops, stainless steel appliances, central air/heat, walk-in closets, and in-unit washer/dryers.



**424 Concord Avenue
Monrovia, CA 91016**

Total No. of Units 5
Year Built 1922

Unit Type	SF	Rent	Rent/SF
2 Bdr 2 Bath	800	\$2,980	\$3.73

Amenities

Property features wood flooring, stainless steel appliances, recessed lighting, quartz countertops, mini-split HVAC units, in-unit washer/dryers, and one parking space.



4

**1110 S 5th Avenue
Monrovia, CA 91016**

Total No. of Units 154
Year Built 2017

Unit Type	SF	Rent	Rent/SF
Single 1 Bath	574	\$2,511	\$4.37
1 Bdr 1 Bath	757	\$2,602	\$3.44

Amenities

Property features wood and carpet flooring, quartz countertops, stainless steel appliances, ceiling fan, central air/heat, in-unit washer/dryers, a swimming pool, and a fitness center.



5

**700 S Myrtle Avenue
Monrovia, CA 91016**

Total No. of Units 163
Year Built 2010

Unit Type	SF	Rent	Rent/SF
1 Bdr 1 Bath	744	\$3,019	\$4.06
2 Bdr 2 Bath	1,034	\$3,667	\$3.55

Amenities

Property features wood flooring, granite countertops, stainless steel appliances, central air/heat, walk-in closets, a fitness center, a swimming pool, and in-unit washer/dryers.

RENT COMPARABLES SUMMARY

	Address	No. of Units	Year Built / Renovated	Unit Type	Approximate Square Footage	Market Rents	Rent Per Square Foot
1	359 Heather Heights Court Monrovia, CA 91016	4	1930	Single 1 Bath	400	\$2,200	\$5.50
2	128 Orange Court Monrovia, CA 91016	130	2007	1 Bdr 2 Bath	1,020	\$3,095	\$3.03
3	424 Concord Avenue Monrovia, CA 91016	5	1922	2 Bdr 2 Bath	800	\$2,980	\$3.73
4	1110 S 5th Avenue Monrovia, CA 91016	154	2017	Single 1 Bath 1 Bdr 1 Bath	574 757	\$2,511 \$2,602	\$4.37 \$3.44
5	700 S Myrtle Avenue Monrovia, CA 91016	163	2010	1 Bdr 1 Bath 2 Bdr 2 Bath	744 1,034	\$3,019 \$3,667	\$4.06 \$3.55
				A V E R A G E S			
				Single	487	\$2,356	\$4.84
				1 Bedroom	840	\$2,905	\$3.46
				2 Bedroom	917	\$3,324	\$3.62
★	137-147 N Myrtle Ave & 146-148 Stedman Pl Monrovia, CA 91016	18	1958	Single 1 Bath 1 Bdr 1 Bath 2 Bdr 2 Bath	400 600 915	\$1,695 \$1,687-\$2,395 \$1,895-\$2,795	\$4.24 \$3.32 \$2.57

137-147 N MYRTLE AVE & 146-148 STEDMAN PL, MONROVIA, CA 91016

Exclusively Listed By:

RICK E. RAYMUNDO

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EXECUTIVE DIRECTOR, NATIONAL MULTI HOUSING GROUP

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