



# 301 N Hudson Avenue

PASADENA



PREPARED BY



**Amy Pace**

AGENT | THE SABATELLA DELAIR GROUP

AMY.PACE@THEAGENCYRE.COM  
626.379.9039 | LIC. #01939929

THEAGENCYRE.COM

SUBJECT PROPERTY

# 301 N Hudson Ave Pasadena, CA | 91101

APN: : 5723-008-025

OFFERED AT: \$2,560,000

---

Welcome to 301 North Hudson Avenue, Pasadena, CA—a prime investment opportunity that blends historic charm with modern convenience. This unique property features six updated units across two tri-plex buildings, all meticulously maintained to preserve their Craftsman style. Each unit has been thoughtfully updated while retaining the timeless Craftsman aesthetic. The property includes one spacious 2-bedroom unit, three comfortable 1-bedroom units, and two efficient studio units. With a total of six bathrooms and separate laundry for each unit, this versatile property is currently fully rented, providing a steady income stream. Investors will appreciate the excellent condition of the buildings, ensuring minimal maintenance and maximum return. Additionally, there's significant development potential, with the potential to build a multi-story residential building on the lot, offering further investment opportunities. Located in the heart of Pasadena, this property offers convenient access to local amenities, dining, and cultural attractions. The blend of historical charm and modern updates makes this an exceptional investment in a desirable area. Don't miss out on this rare opportunity to own a piece of Pasadena's architectural heritage with promising future development prospects. Contact us today to schedule a viewing and explore the endless possibilities that 301 North Hudson Avenue has to offer.

# Property Highlights

---

6 UNITS

2 STORIES

ZONED: CD-RM-87

1 - 2 BED | 1 BATH UNIT

3 - 1 BED | 1 BATH UNITS

2- STUDIO UNITS

9,367 NET SQ. FT.

4,248 SQ. FT. LOT

CAP RATE: 4%

GRM: 16.49%

PRIME LOCATION NEAR S LAKE DISTRICT, EL PASEO  
AND OLD TOWN





## NEIGHBORHOOD SUMMARY

# PASADENA

Pasadena is a vibrant and evolving community, rich in history, culture, and a strong sense of community. Once known primarily for its older homes and historic areas, Pasadena has been undergoing a renaissance, becoming a hub for artists, families, and young professionals. Its proximity to downtown Los Angeles and the San Gabriel Valley, coupled with its unique cultural attractions, has made it an increasingly desirable place to live. Over the next few years, we can expect to see even more positive developments as residents continue to invest in their community.

## Location

Pasadena is nestled in the San Gabriel Valley, just northeast of downtown Los Angeles. It's surrounded by iconic neighborhoods such as Altadena to the north, Eagle Rock to the west, and San Marino to the south. The city's boundaries include some of the area's most well-known streets, like Colorado Boulevard, home to the annual Rose Parade, and Pasadena's historic Old Town district.

## Who Lives Here?

Pasadena is home to a diverse and educated population. While its long-time residents are proud of its deep roots, the city is also attracting new families, artists, and professionals looking for a quieter pace while maintaining access to LA's job market. The demographic makeup of the city is diverse, with strong Latino, Asian, and Caucasian communities.

## Local Attractions

Pasadena is known for its cultural and historical landmarks, making it a destination for history buffs, art lovers, and food enthusiasts. The Huntington Library and Botanical Gardens, the Norton Simon Museum, and the historic Gamble House are just a few of the major attractions. For outdoor enthusiasts, the Arroyo Seco offers hiking trails with stunning views of the San Gabriel Mountains, and Brookside Park provides ample space for recreation.

## NEIGHBORHOOD SUMMARY

# PASADENA

## Dining

Pasadena's food scene is diverse and rapidly expanding. Whether you're craving a classic meal at a beloved local institution like Pie 'n Burger or exploring innovative dining at hotspots like Union or Bone Kettle, there's something for every palate. The area is also known for its historic dining establishments, such as The Raymond, which blends history with modern culinary experiences.

## Transportation

Pasadena is well-connected to the rest of Los Angeles via the 210 and 134 freeways. Public transportation is also accessible, with the Metro Gold Line providing an easy commute to downtown LA and other neighboring communities. For those who prefer biking or walking, Pasadena's wide streets and bike lanes make it one of the more pedestrian-friendly cities in the region.

## Cost of Living

The cost of living in Pasadena, while higher than some other Los Angeles neighborhoods, is considered reasonable given the quality of life and proximity to cultural attractions and amenities. According to recent data, studio apartments in Pasadena can be found for just over \$1,600 a month, and single-family homes, while more expensive, are often priced lower than homes in other high-demand areas of Los Angeles.

## NEIGHBORHOOD SUMMARY

# PASADENA

## Housing

Pasadena offers a wide range of housing options. From historic Craftsman homes and mid-century modern gems to newer condo developments, there's something for everyone. The rental market is strong, with many young professionals and students opting to rent, while families and investors see great opportunities in purchasing. Home prices vary widely, but for those looking to buy, single-family homes in desirable neighborhoods often start around \$900,000.

## What You Can Rent?

Renting in Pasadena is ideal for those who want to enjoy the city's amenities without the commitment of buying. A modest studio apartment in a building like Greenhouse Apartments can start at around \$1,500 per month. Mid-range options like Bell Pasadena Apartments, where a one-bedroom unit can go for \$2,200 per month, offer more amenities, including access to pools, gyms, and pet-friendly policies. For luxury living, you can rent a three-bedroom unit in a high-end complex for around \$5,000 per month, with amenities like rooftop lounges, fitness centers, and private parking.

## What You Can Buy?

For those looking to invest in Pasadena real estate, options include condos, single-family homes, and multi-family properties. A charming two-bedroom Craftsman home might be listed at around \$900,000, while a modern three-bedroom condo could range from \$1 million to \$1.5 million. Pasadena's unique mix of historic and modern properties offers something for every type of buyer, from young families to seasoned investors.

# Real Estate Investment Details

## RENT ROLL | OCT 2024

UNIT	CURRENT RENT/MONTH	PRO FORMA
301 A Unit 1	\$2,785	\$2,785
301 B Unit 2	\$2,435	\$2,500
301 Studio Unit 3	\$1,750	\$2,000
303 A Unit 4	\$2,275	\$2,400
303 B Unit 5	\$1,678	\$1,850
303 C Unit 6	\$2,200	\$2,400
	Total: \$13,123	Total: \$16,732

# INCOME AND EXPENSES | SEPT 2024

DATE	INCOME/EXPENSE	AMOUNT
	Income	\$10,613
09/01/2024	Mortgage	\$2,667
09/01/2024	Insurance	\$258
09/01/2024	Trash/Recycling	\$353
09/01/2024	Gas	\$95
09/01/2024	Management Fees	\$530
09/01/2024	Gardener	\$300
09/01/2024	Pest Services	\$100
<hr/>		
01/2024 - 09/2024	Income (YTD)	\$109,614
01/2024 - 09/2024	Expenses with Mortgage	\$51,614
01/2024 - 09/2024	Expenses without Mortgage	\$74,503
01/2024 - 09/2024	Income without Mortgage	\$132,503
	Cap rate	4.0 %
	Gross Rent Multiplier	16.49%



# Comparable Sales

COMPARABLES ARE WITHIN THE FOLLOWING CRITERIA:  
NO BUILDING, ONLY LAND  
SALE DATE 04/20/2023 – PRESENT

ADDRESS	LOT SF	ZONING	PRICE/SF	SALE PRICE	SALE DATE	STATUS
233 N Hudson Ave	16,400	RD13	\$539.63	\$8,350,000	----	ACTIVE
254 E Union Street	21,741	PSC	\$309.96	\$8,500,000	----	ACTIVE
231 N Hill Ave	24,019	CG	\$158.20	\$3,800,000	11/07/23	SOLD
182 N Mar Vista Av	9,509	Comm	\$149.85	\$1,425,000	07/25/23	SOLD
150 S Oak Knoll Ave	9,906	PSC	\$413.89	\$4,100,000	06/30/23	SOLD
556 E Colorado Blvd	37,379	CD	\$140.45	\$5,250,000	04/20/23	SOLD
170 N Halstead St	10,293	PSM	\$291.46	\$3,000,000	12/11/23	SOLD









# *Powered by The Agency*



## Amy Pace

BROKER ASSOCIATE,  
COMMERCIAL ADVISOR

---

Since becoming a Realtor® in 2013, Amy has had the honor of receiving top real estate awards, starting with the “Rookie of the Year” award. Each year, her achievements grew, and she was ultimately recognized with the prestigious Chairman’s Circle Platinum award, placing her among the top 0.5% in her field.

Amy’s “why” became clear when her daughter, Avery, was born. Avery inspires her to be her best self, to model the endless possibilities life offers, and to show that hard work leads to success. Understanding the desire to provide the best for families, Amy brings that same care and dedication to her clients.

One of Amy’s most rewarding experiences was representing a century-old family inheritance. Over four years, she learned their history, envisioned the stories shared within the home, and helped make its sale highly profitable and newsworthy, with features on the evening news and Curbed LA.

Outside of work, she loves spending time with Avery, hiking, biking, and staying active outdoors.

Amy’s mantra: “Each and every day, someone, somewhere in my city needs my services.”



THE SABATELLA  
DELAIR GROUP

---

# Amy Pace

AGENT | THE SABATELLA DELAIR GROUP

AMY.PACE@THEAGENCYRE.COM  
626.379.9039 | LIC. #01939929



THEAGENCYRE.COM