

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

MONROVIA, CALIFORNIA 91016

Marcus & Millichap  
THE RAYMUNDO GROUP

**\$5,975,000 | 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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THE RAYMUNDO GROUP

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

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# INVESTMENT OVERVIEW

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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

\$5,975,000

LISTING PRICE

\$331,944

PRICE/UNIT

\$415

PRICE/SF

5.12%

CAP RATE - CURRENT

12.41

GIM - CURRENT

7.08%

CAP RATE - PRO FORMA

9.83

GIM - PRO FORMA

THE OFFERING

Price	\$5,975,000
Down Payment	42% / \$2,525,000
Price/Unit	\$331,944
Price/SF	\$415
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	5.12%
GIM - Current	12.41
Net Operating Income - Current	\$305,650
Net Cash Flow After Debt Service - Current	2.59% / \$65,364
Total Return - Current	4.41% / \$111,361
CAP Rate - Pro Forma	7.08%
GIM - Pro Forma	9.83
Net Operating Income - Pro Forma	\$423,071
Net Cash Flow After Debt Service - Pro Forma	7.24% / \$182,785
Total Return - Pro Forma	9.06% / \$228,781

PROPERTY DETAILS

THE OFFERING

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

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:  
\$5,975,000

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



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

# 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.

SOURCES: MARCUS & MILLICHAP RESEARCH CENSUS REPORT, COSTAR, APARTMENTS.COM, WALK SCORE AND HOWLOUD



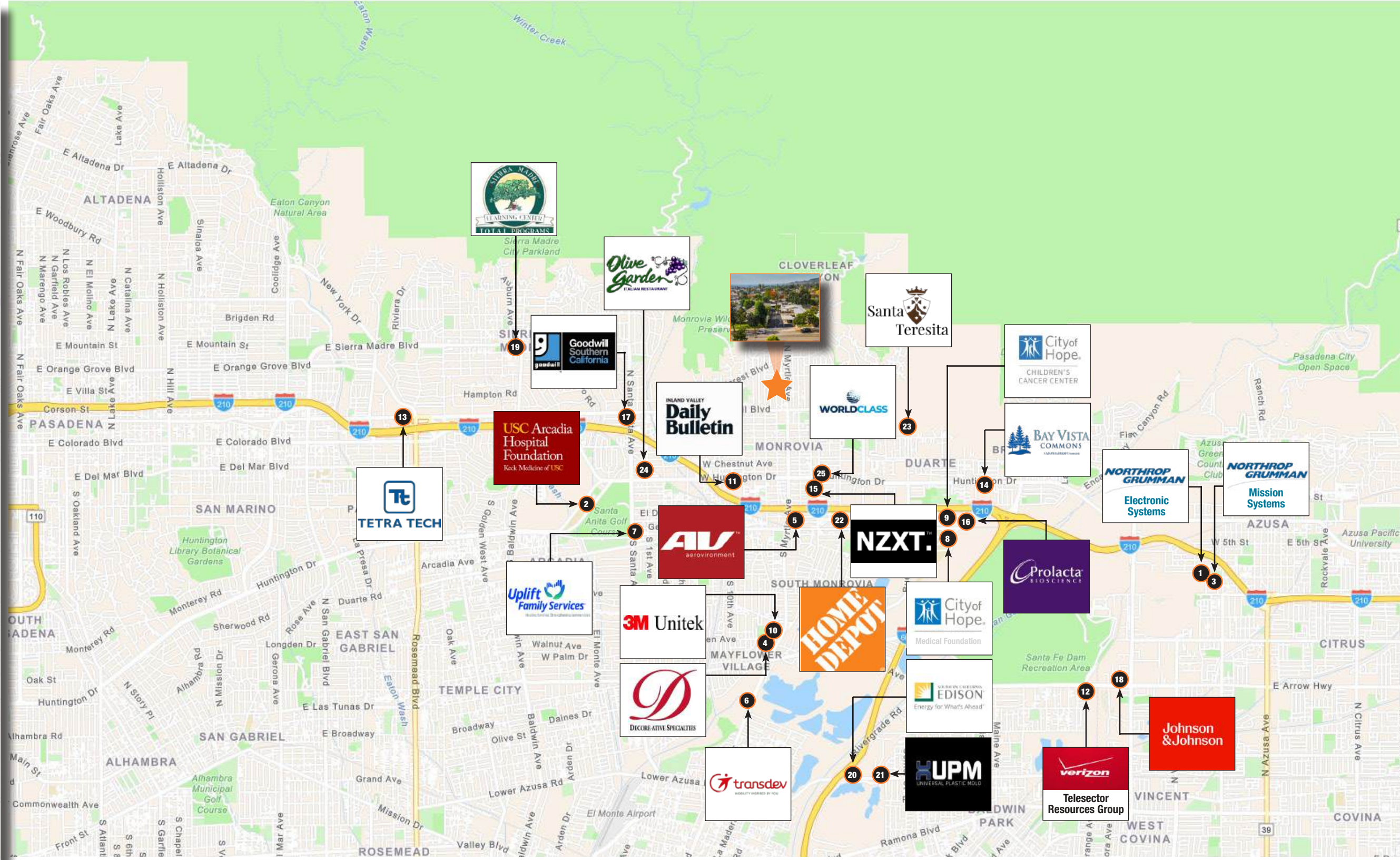


# MAJOR EMPLOYERS

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

Employees





# 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	1 Mile	3 Miles	5 Miles
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	1 Mile	3 Miles	5 Miles
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	1 Mile	3 Miles	5 Miles
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





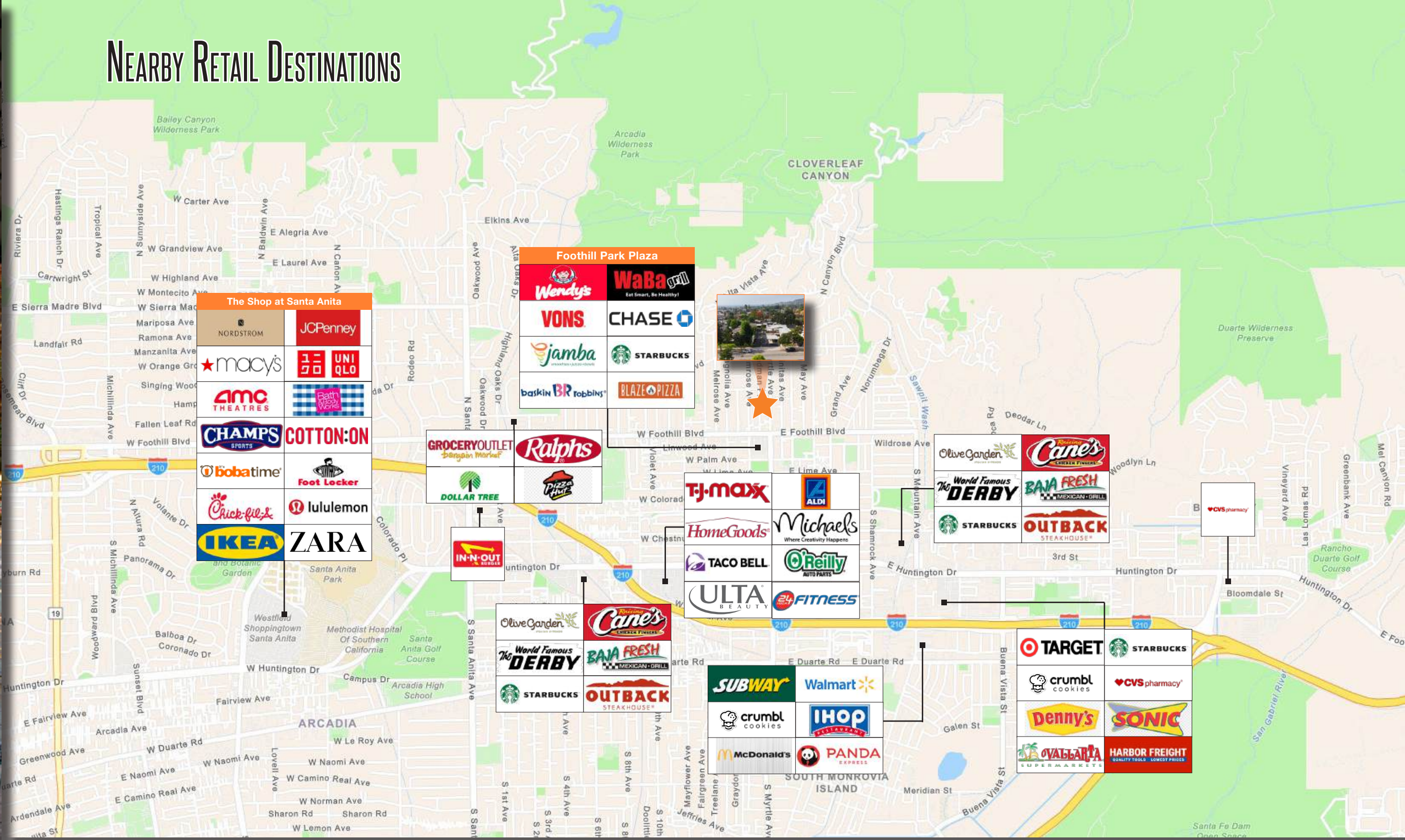


92

WALK SCORE

"WALKER'S PARADISE"

Daily errands do not require a car.





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# PRICING & FINANCIAL ANALYSIS

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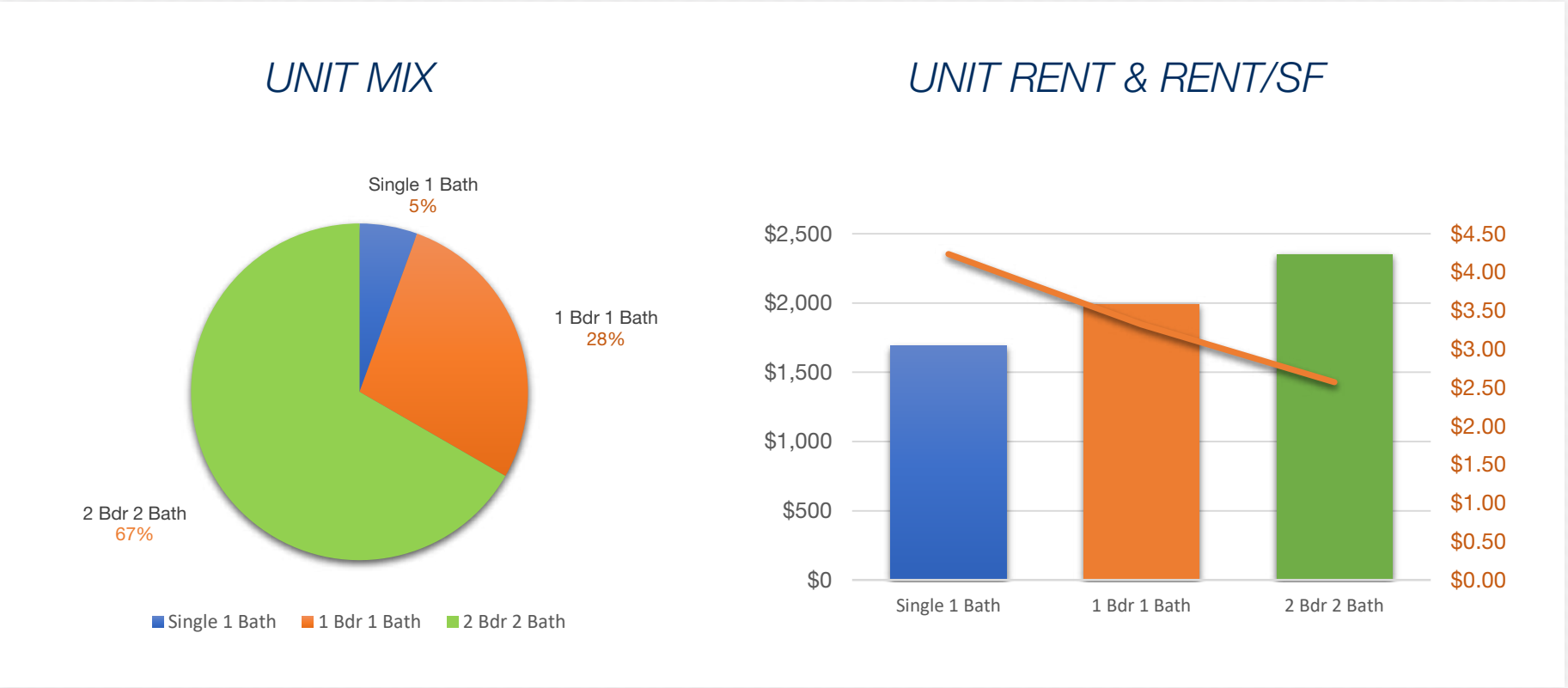
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UNIT MIX

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

<i>INCOME</i>	Current	Per Unit	Pro Forma	Per Unit
GROSS POTENTIAL RENT	\$478,824	\$26,601	\$604,920	\$33,607
Additional Income	\$2,700	\$150	\$2,700	\$150
GROSS POTENTIAL INCOME	\$481,524	\$26,751	\$607,620	\$33,757
Vacancy/Collection Allowance (GPR)	3.0% / \$14,365	\$798	3.0% / \$18,148	\$1,008
EFFECTIVE GROSS INCOME	\$467,159	\$25,953	\$589,472	\$32,748
<i>EXPENSES</i>	Current	Per Unit	Pro Forma	Per Unit
Real Estate Taxes	\$76,781	\$4,266	\$76,781	\$4,266
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	\$18,686	\$1,038	\$23,579	\$1,310
Reserves & Replacements	\$3,600	\$200	\$3,600	\$200
Landscaping	\$4,400	\$244	\$4,400	\$244
Pest Control	\$926	\$51	\$926	\$51
Unit Turnover	\$4,500	\$250	\$4,500	\$250
TOTAL EXPENSES	\$161,509	\$8,973	\$166,402	\$9,245
Expenses per SF	\$11.21		\$11.55	
% of EGI	34.6%		28.2%	
NET OPERATING INCOME	\$305,650	\$16,981	\$423,071	\$23,504



# 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	
Location	137 N Myrtle Avenue Monrovia, CA 91016
Price	\$5,975,000
Down Payment	42% / \$2,525,000
Number of Units	18
Price/Unit	\$331,944
Rentable Square Feet	14,405 SF
Price/SF	\$415
CAP Rate - Current	5.12%
CAP Rate - Pro Forma	7.08%
GRM - Current	12.41
GRM - Pro Forma	9.83
Year Built	1958
Lot Size	32,845 SF
Type of Ownership	Fee Simple

## Financing

### First Trust Deed

Loan Amount	\$3,450,000
Interest Rate	5.70%
Amortization	30 Years
Monthly Payment	\$20,023.81

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

## Annualized Operating Data

Income	Current	Pro Forma
Gross Potential Rent	\$478,824	\$604,920
Other Income	\$2,700	\$2,700
Gross Potential Income	\$481,524	\$607,620
Less: Vacancy / Deductions (GPR)	3.0% / \$14,365	3.0% / \$18,148
Effective Gross Income	\$467,159	\$589,472
Less: Expenses	\$161,509	\$166,402
Net Operating Income	\$305,650	\$423,071
Net Cash Flow Before Debt Service	\$305,650	\$423,071
Debt Service	\$240,286	\$240,286
Debt Coverage Ratio	1.27	1.76
Net Cash Flow After Debt Service	2.59% / \$65,364	7.24% / \$182,785
Principal Reduction	\$45,996	\$45,996
Total Return	4.41% / \$111,361	9.06% /\$228,781

### Expenses

	Current	Pro Forma
Real Estate Taxes	\$76,781	\$76,781
Insurance	\$17,286	\$17,286
Utilities	\$13,956	\$13,956
Repairs & Maintenance	\$9,000	\$9,000
Trash	\$12,374	\$12,374
Management Fee	\$18,686	\$23,579
Reserves & Replacements	\$3,600	\$3,600
Landscaping	\$4,400	\$4,400
Pest Control	\$926	\$926
Unit Turnover	\$4,500	\$4,500
Total Expenses	\$161,509	\$166,402
Expenses / Unit	\$8,973	\$9,245
Expenses / SF	\$11.21	\$11.55
% of EGI	34.6%	28.2%



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# PROPERTY DESCRIPTION

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# PROPERTY SUMMARY

## THE OFFERING

Property Address	137 N Myrtle Avenue Monrovia, CA 91016
Assessor's Parcel Number	8519-023-005

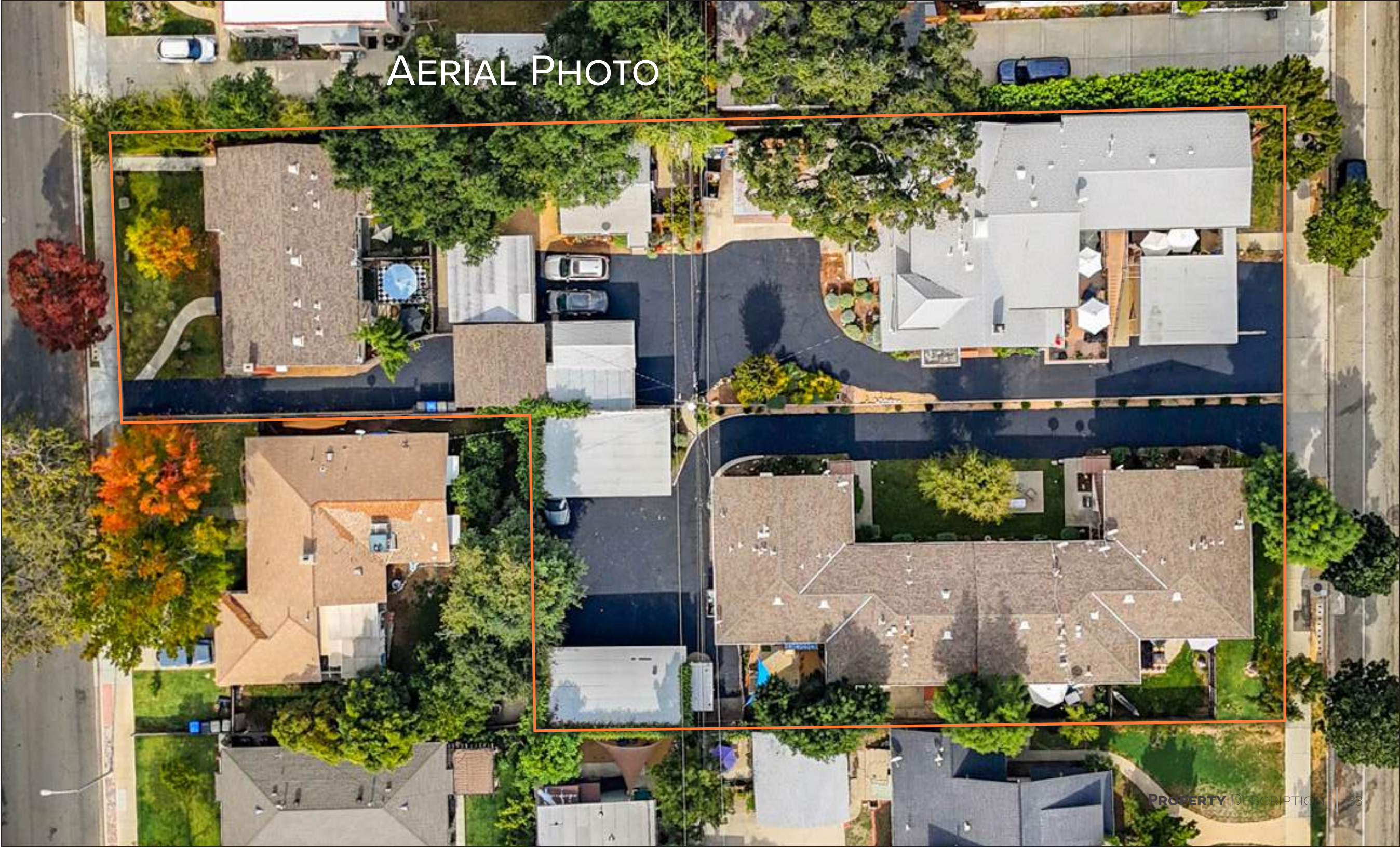
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Number of Units	18
Number of Buildings	4
Number of Stories	2
Year Built	1958
Rentable Square Feet	14,405 SF
Lot Size	32,845 SF
Type of Ownership	Fee Simple

## CONSTRUCTION

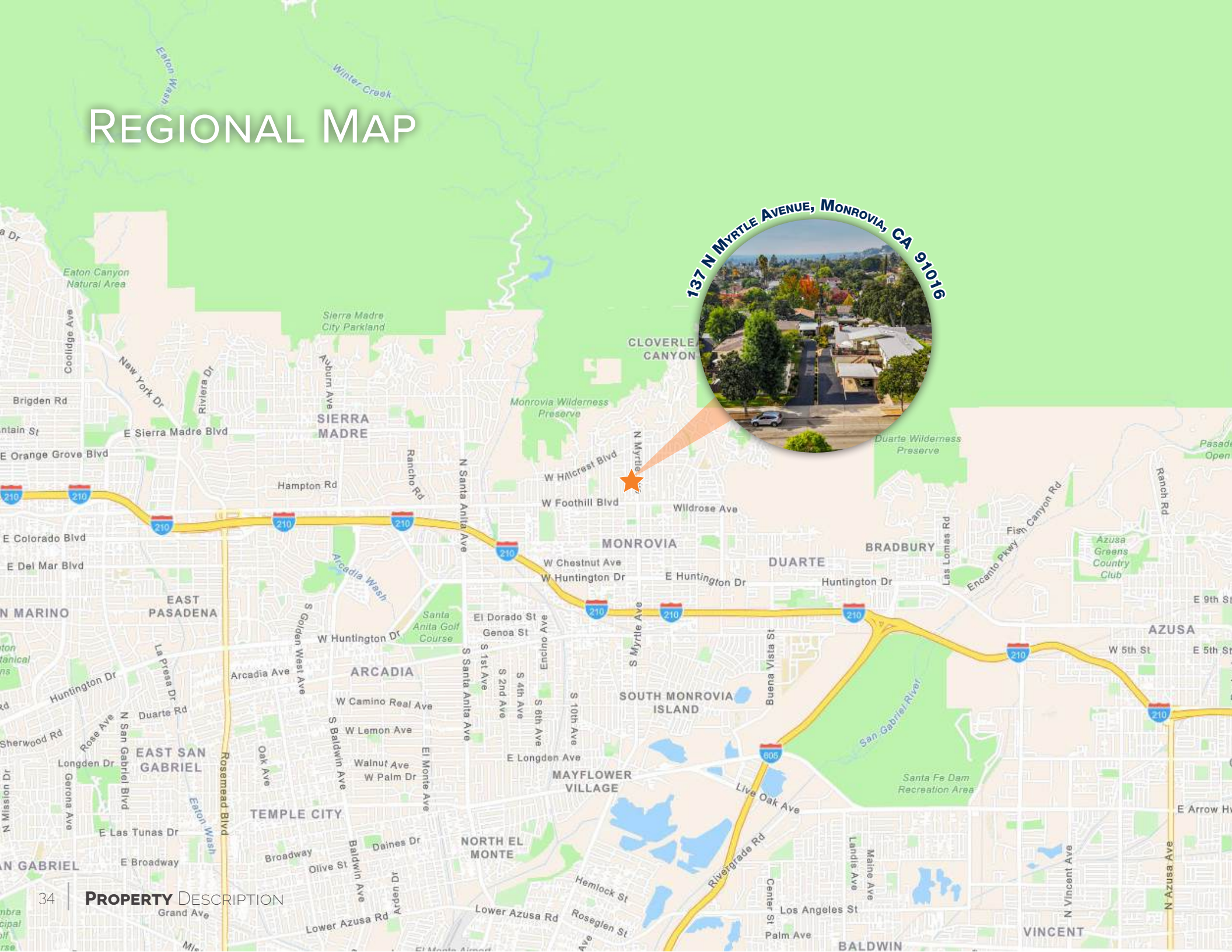
Framing	Wood Frame
Exterior	Stucco
Parking Surface	Asphalt
Roof	Pitched

AERIAL PHOTO

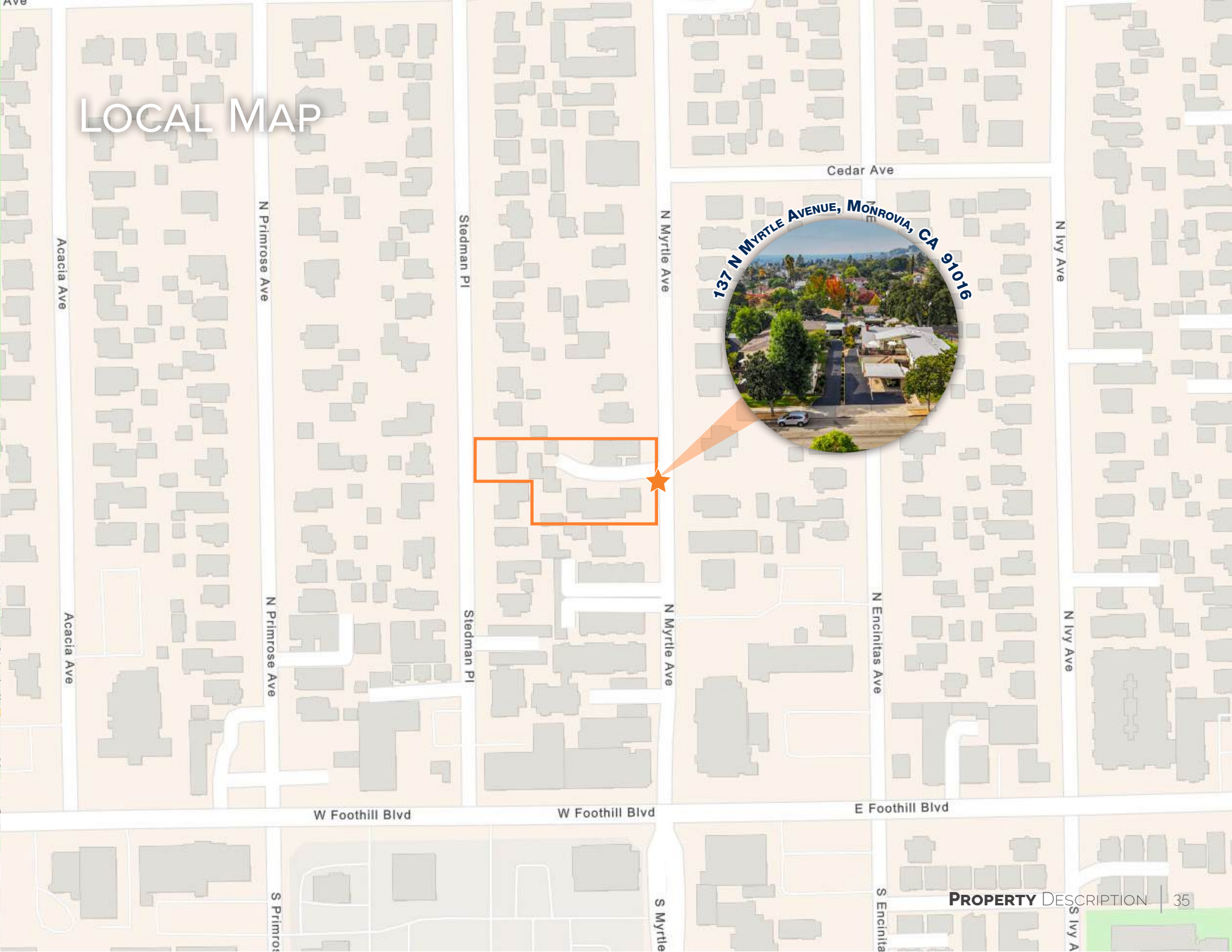




REGIONAL MAP

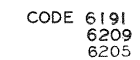


LOCAL MAP





8519	23
SCALE 1" = 60'	



FOR PREV. ASSM'T. SEE: 1074 - 23  
8519 - 23

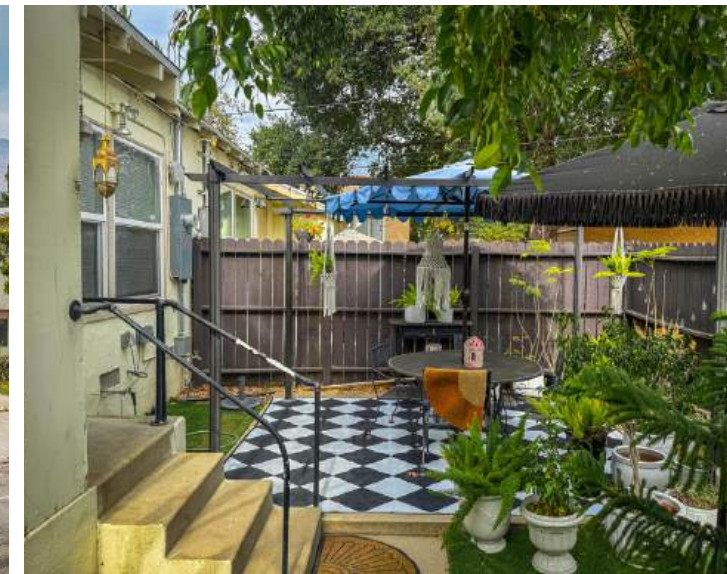
ASSESSOR'S MAP  
COUNTY OF LOS ANGELES, CALIF.

8519

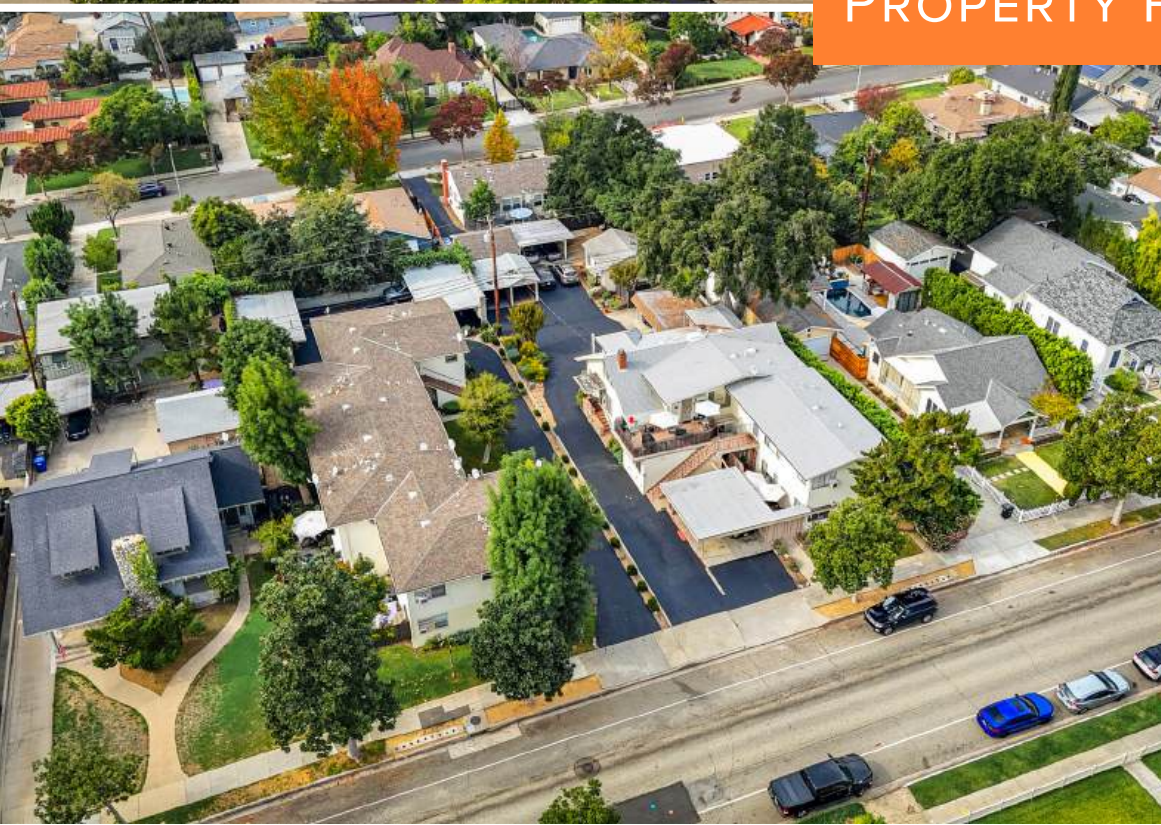
MALE 1" = 400'

INDEX 8519  
CITY OF MONROVIA  
ASSESSOR'S MAP  
COUNTY OF LOS ANGELES, CALIF.









PROPERTY PHOTOS





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

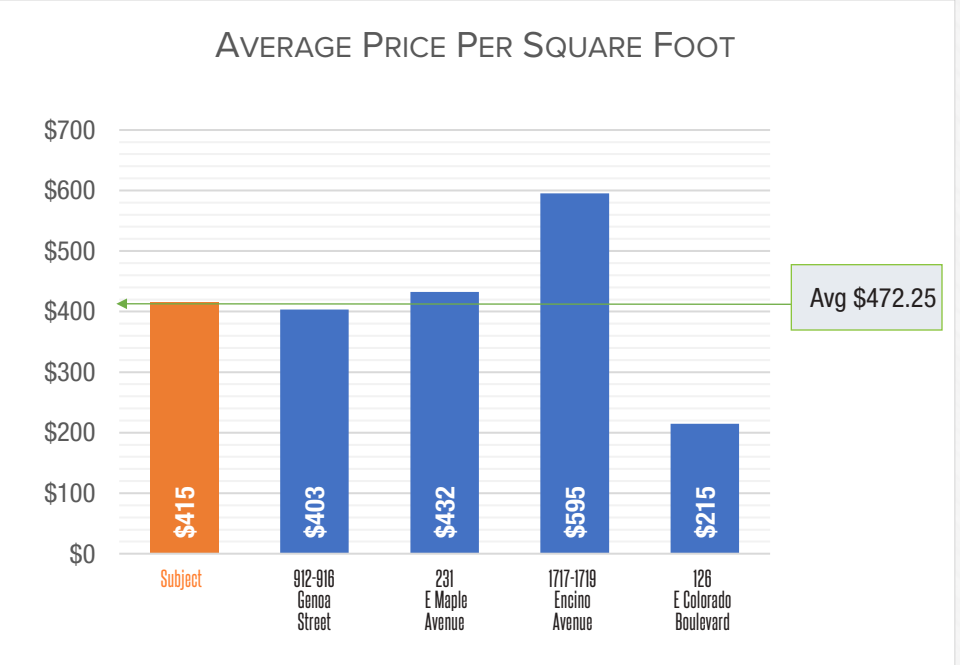
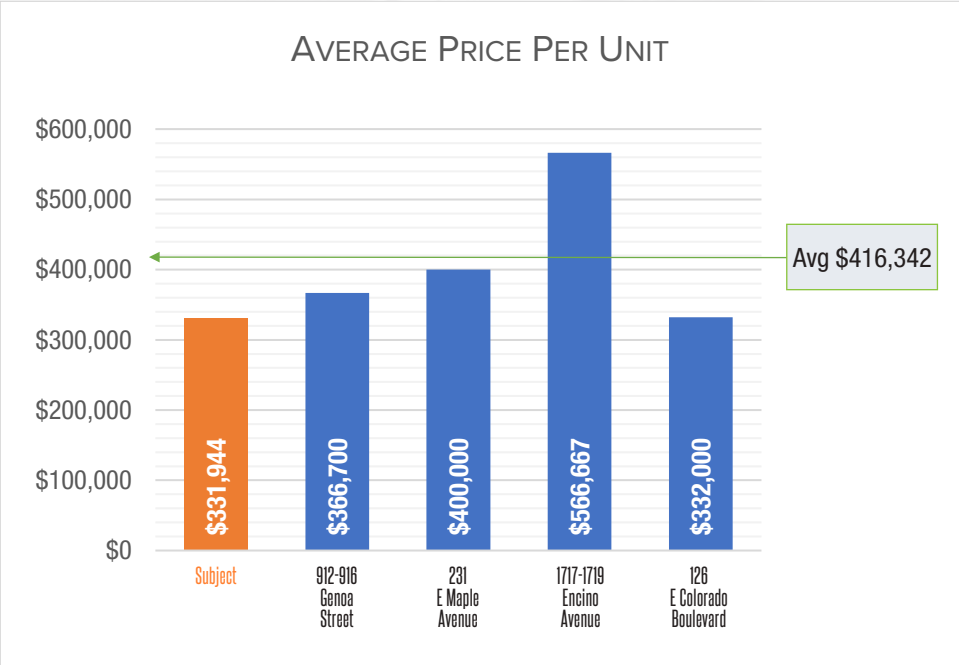
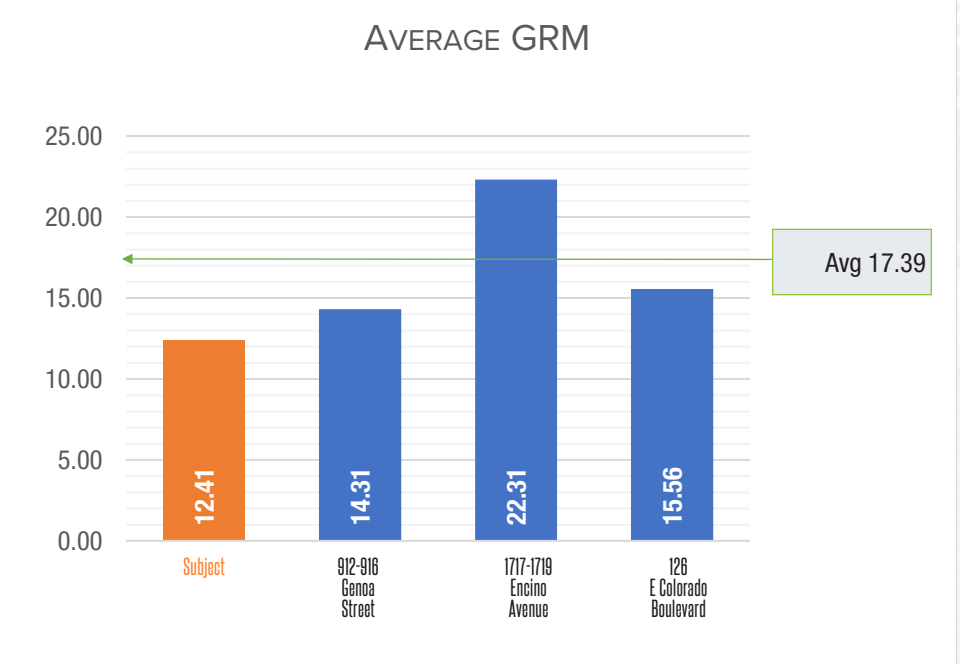
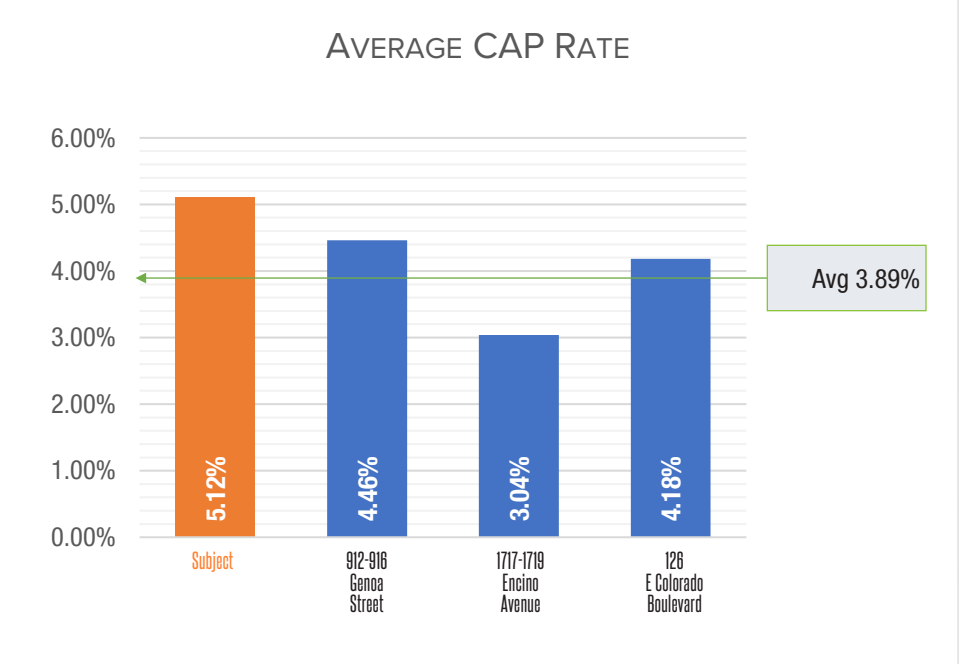
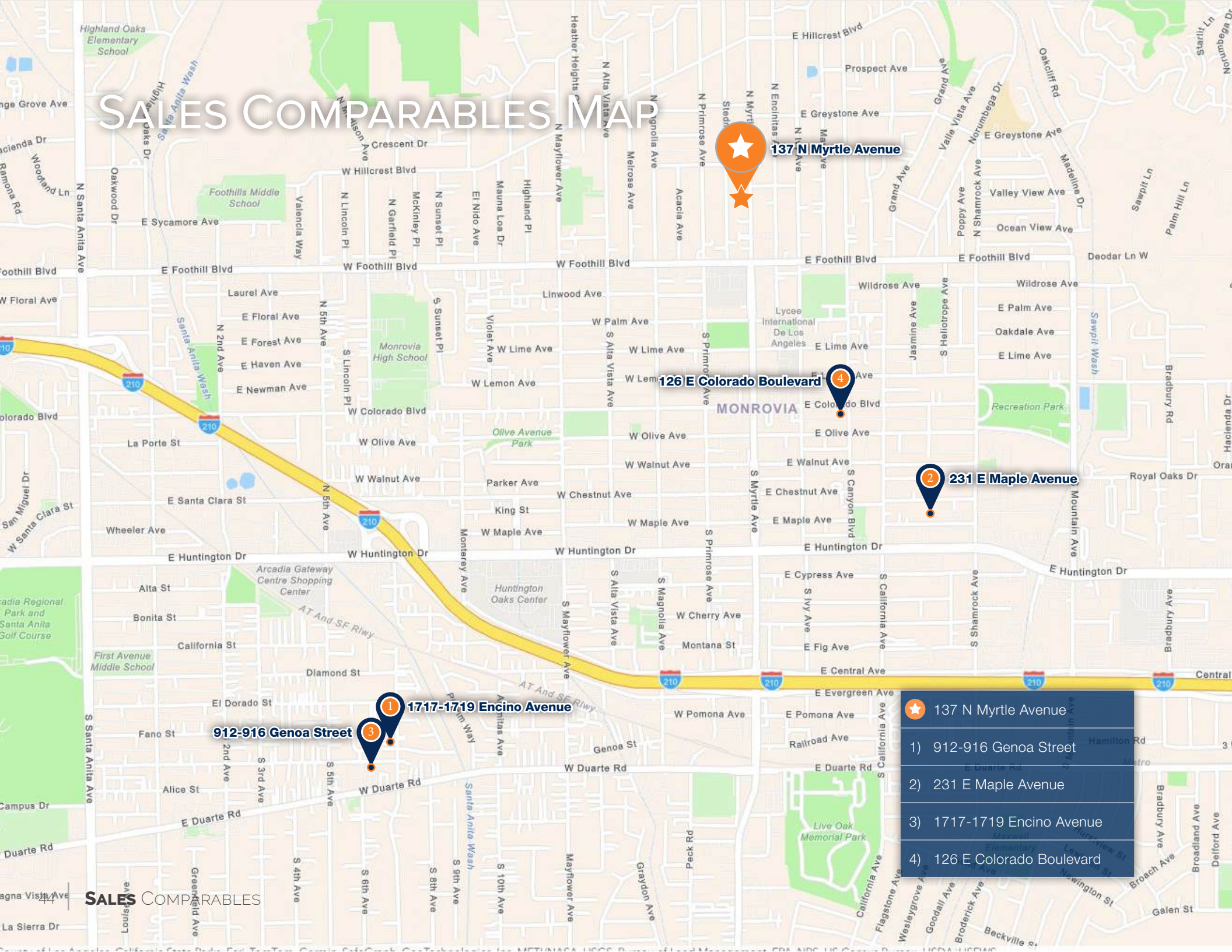
# SALES COMPARABLES

Marcus & Millichap

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**137 N Myrtle Avenue  
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: \$5,975,000**  
Price/Unit: \$331,944  
Price/SF: \$415  
CAP Rate: 5.12%  
GRM: 12.41

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



1

**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



2

**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



3

**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





4

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	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						\$416,342	\$411	3.89%	17.39
★	137 N Myrtle Avenue Monrovia, CA 91016	Subject Property	18	1958	\$5,975,000	\$331,944	\$415	5.12%	12.41



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

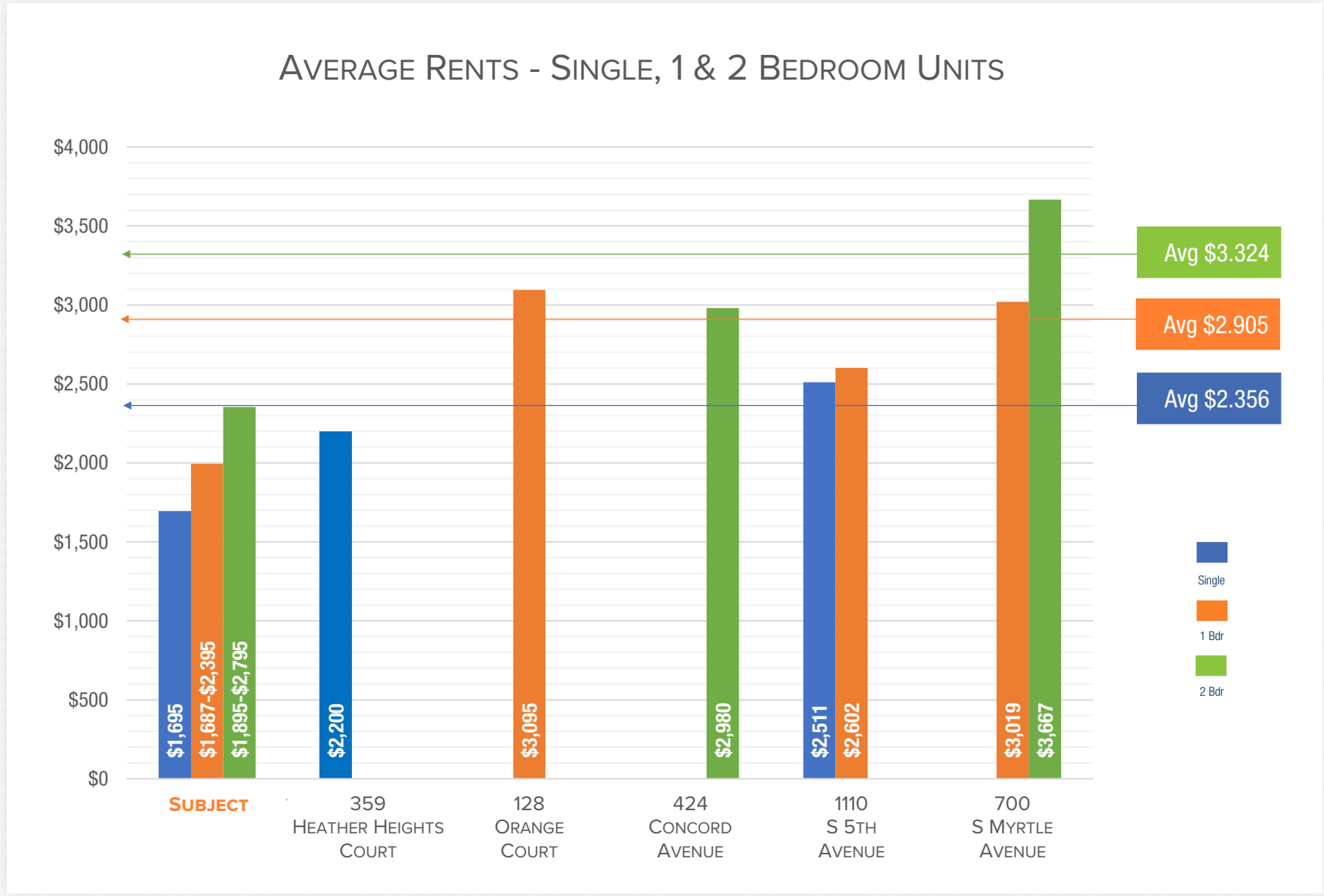
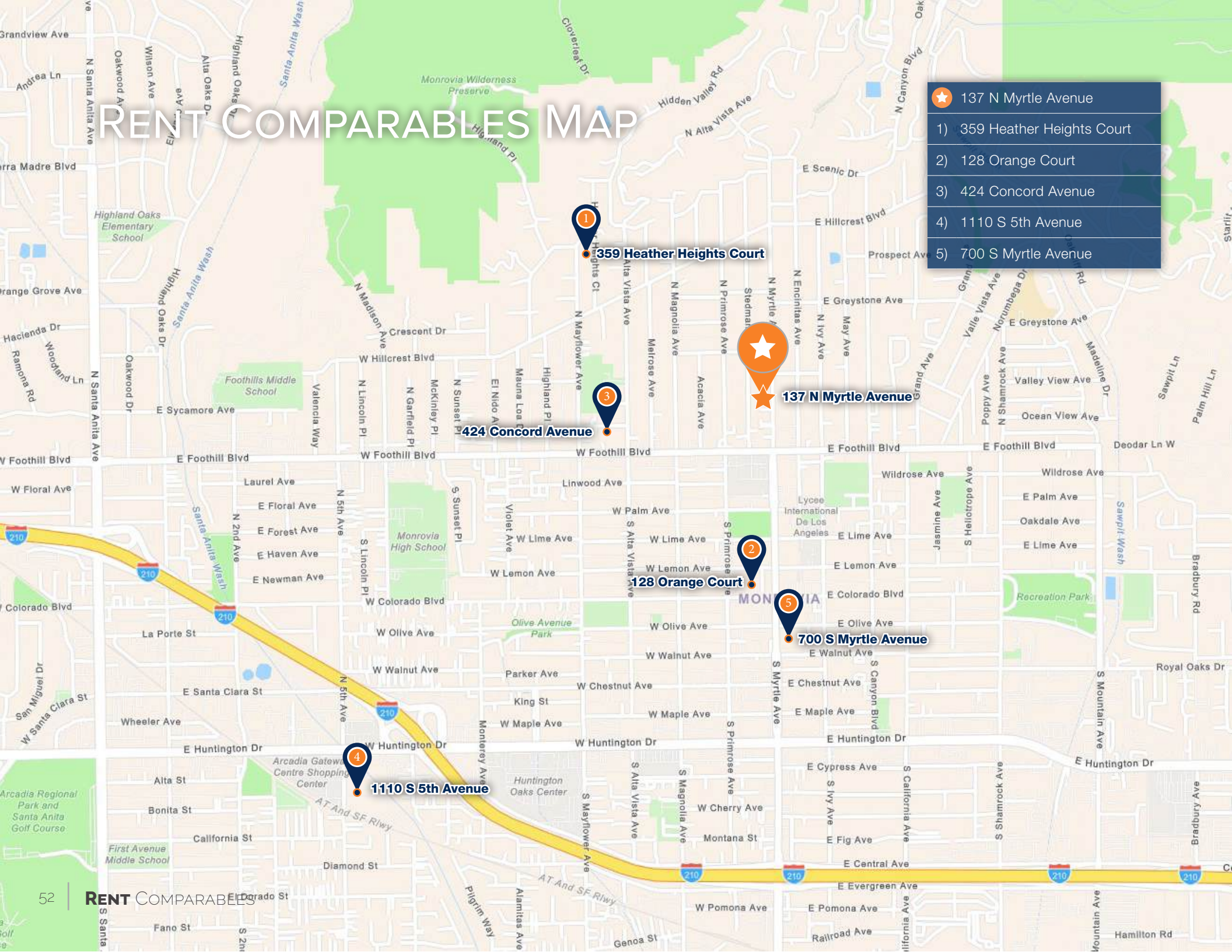
# RENT COMPARABLES

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**137 N Myrtle Avenue  
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 Units154  
Year Built2017

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 Units163  
Year Built2010

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 1 Bedroom 2 Bedroom	487 840 917	\$2,356 \$2,905 \$3,324	\$4.84 \$3.46 \$3.62
★	137 N Myrtle Avenue 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**

EXECUTIVE MANAGING DIRECTOR | INVESTMENTS  
EXECUTIVE DIRECTOR, NATIONAL MULTI HOUSING GROUP



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