530-540 N Catalina Ave, Pasadena, CA 91106

12-unit Value-add near Old Town Pasadena, Very Well Maintained, First Time for Sale Since 1984, Significant Rental Upside, Easy to Manage and Rent, Upgraded Electrical Panels, Carport Parking, 1 unit Vacant





SUMMARY

Subject Property: 530-540 N Catalina Ave Pasadena, CA

Price: \$3,600,000 / \$3,300,000

\$300,000 / \$275,000 Price per Unit:

\$457 / \$419 Price per SF

Year Built: 1953, 1954

Building & Lot Area: 7,882 SF / 18,863 SF

APNs & Zoning: 5732-012-045, 044 / R3

Parking: 12 carport spaces

Unit Mix: $12 \times 1B + 1B$

Investment & Property Highlights

- Prime 12-units Value-add apartment (1 unit vacant)
- Priced attractively at low price per unit and 7.14% Proforma **CAP Rate**
- First Time for Sale since 1984
- Excellent location minutes away from Old Town Pasadena, Rose Bowl, and FWY 210
- Walk Score 84, Bike Score 87
- Excellent demographics with ±\$120,347 average household income in a 1-mile radius
- Superb location just two blocks from Lake Ave and within walking distance to many amenities in the City of Pasadena
- Excellent access to 210, 134, and 110 freeways; superb access to downtown Los Angeles via FWY 110
- Excellent Curb Appeal Very well maintained with well-

manicured landscaping with center courtyard

- Fully upgraded electrical main panels (2 areas total ±\$100,000 in value)
- Two separate properties each is 6 units, buyer will have flexibility of individual resale in the future
- Easy to Manage unit mix (All 1bedroom); Spacious and bright units
- Separately metered for electricity and gas, laundry room, and carport parking (no soft story retrofit required)
- Large lot size with carport parking suitable for ADUs additions
- Roofs are in excellent condition (±10 yr old)
- Large units averaging ±788 SF/unit (buyer to verify)
- Four (4) units are single-story layout (no unit above) and 2 units have semi-private patio

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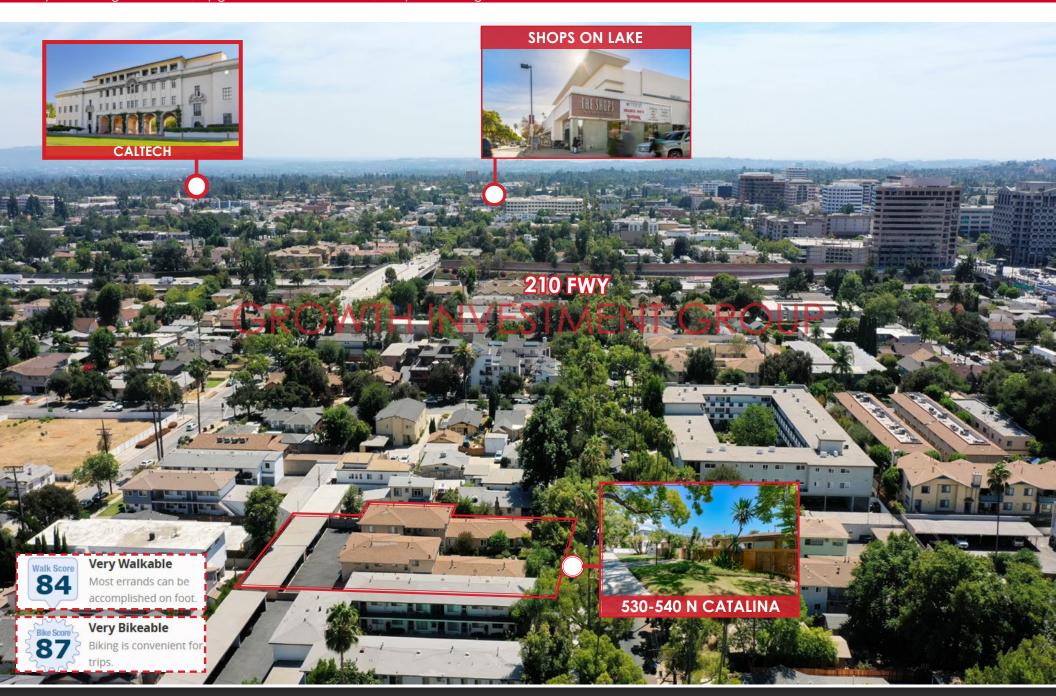
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