425 N Raymond Ave, Pasadena, CA 91103

Prime 7-unit Turnkey apartment 2 blocks north of Old Town Pasadena, Brand new MEP and Roof,







SUMMARY

Subject Property: 425 N Raymond Ave. Pasadena, CA 91103

ASKING Price: \$3,265,000

CAP Rate & GRM: 5.35% / 13.88x

Year Built/Renovated: 1947 / 2024

Building & LOT SF (buyer to verify): ±5,001 SF / ±9,902 SF

Parking: 9 spaces

APN#: 5725-003-031

Unit Mix: $4 \times 2Bed + 1Bath$ 1 x PH 1Bed + 1Bath

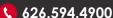
 $2 \times 1Bed + 1Bath$

Investment Highlights

- HIGH Cash-Flow and High-Income Turnkey apartments only 2 blocks away from Old Town Pasadena
- Walk Score 87, Bike Score 98
- Offered at an attractive 5.35% CAP Rate and low 13.88x GRM Lower down payment, over 5% Cash-on-cash return
- All units leased at market rent providing future turnover and avoiding a "forever" tenant
- Prime location two blocks from Old Town Pasadena, and minutes from Rose Bowl area
- MEP (Mechanical, Electrical, and Plumbing) updated + New Roof, Foundation has been strengthened
- Excellent cashflow without doing any renovation work
- Excellent demographics with ±\$140,786 average household income in a two-mile radius
- Excellent access to 210, 134, and 110 freeways; superb access to downtown Los Angeles via FWY 110

Property Highlights

- Very attractive TURNKEY Garden style apartment with excellent curb appeal and no known deferred maintenance
- Excellent location in a mature and quiet residential area, surrounded by SFR homes and duplexes/triplexes.
- Top to Bottom Renovations of the building and each unit have been completed; All Units have been fully upgraded!
- Attractive unit mix with four x 2bed, 1 x Penthouse, and two x 1bed units
- Unit upgrades: ALL brand new -> kitchen, bathroom, flooring, appliances, lighting, in-unit laundry, 3 units have private balcony.
- Attractive Lot size with ample parking; Open space parking, No Soft-Story Parking Retrofit is required
- Separately metered for electricity





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Location in Pasadena Districts



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