

425 E Walnut Ave MONROVIA, CA

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FOR SALE

INVESTMENT DUPLEX - 425 E WALNUT AVE, MONROVIA, CA

 LEE &
ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES
PASADENA

Table of Contents



[Property Highlights](#)

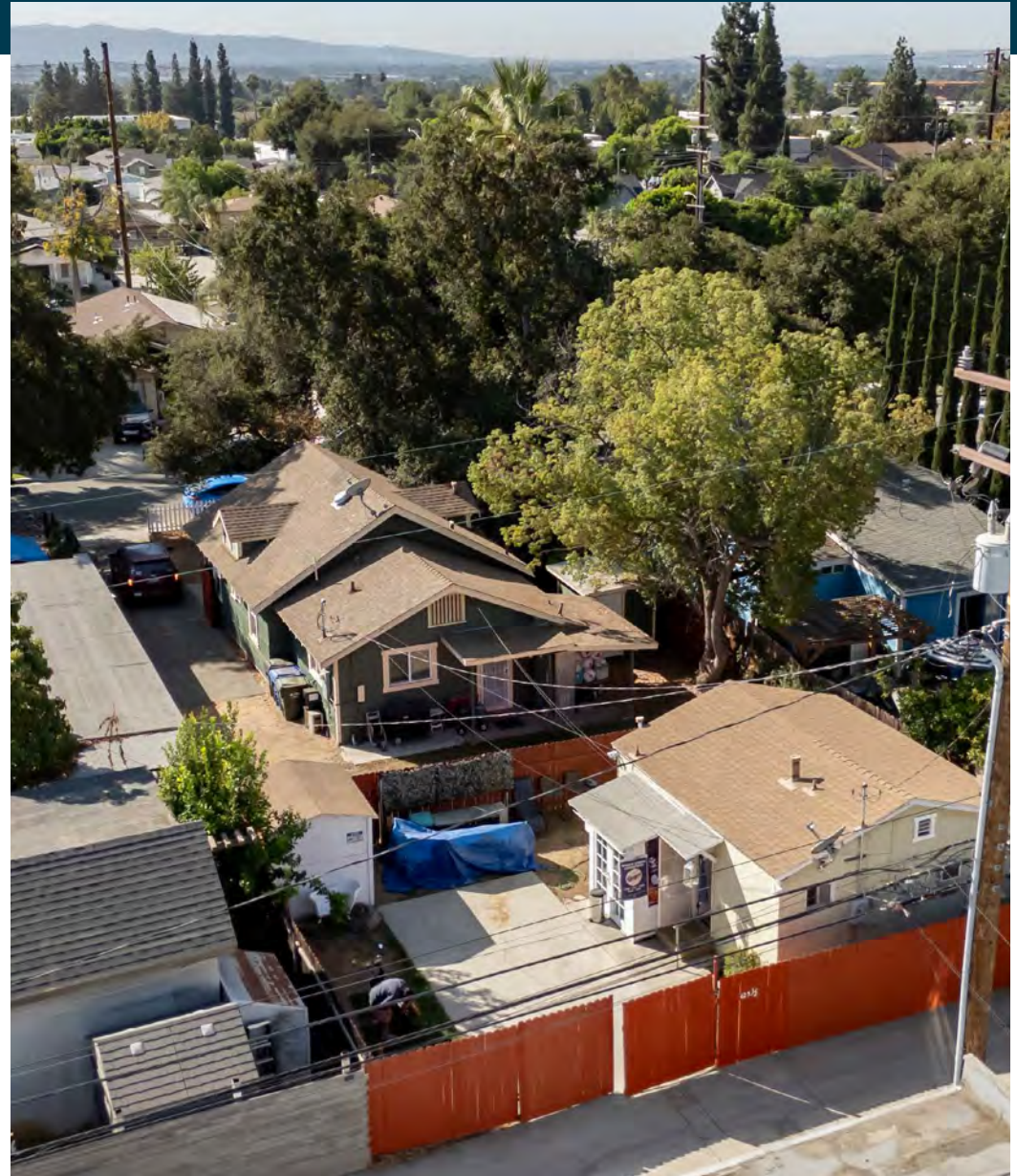
[Exterior Photography](#)

[Interior Photograpy](#)

[Neighborhood Aerial Map](#)

[Property Financials](#)

[Comparables](#)





Property Highlights



Property Highlights



Lee & Associates - Pasadena is pleased to present 425 E Walnut Ave in Monrovia. Built in 1910, this Craftsman-style property comprises a 2-bedroom, 1.5-bathroom main house with an additional office that can serve as a third bedroom, plus a detached 1-bedroom, 1-bathroom back unit, offering significant versatility for investors or owner-occupants. The main house and the back unit total approximately 1,355 rentable square feet on a parcel of $\pm 6,539$ square feet zoned RM3000/PUD. Both units feature washer and dryer hookups, and the property offers ample driveway parking for residents. The detached back unit also includes a private fenced yard, perfect for rental income or guest accommodations.

Asking Price:	\$899,000
Price Per SF:	\$663.47
CAP Rate:	2.90%
Total Building SF:	$\pm 1,355$
Lot:	$\pm 6,539$
Year Built:	1910
Zoning:	RM3000/PUD
APN:	8517-015-018

Exterior Photography



425 E WALNUT AVE
2 BED | 1.5 BATH HOUSE



Exterior Photography



425 E WALNUT AVE
2 BED | 1.5 BATH HOUSE



Exterior Photography



425 E WALNUT AVE
2 BED | 1.5 BATH HOUSE



Exterior Photography



425 1/2 E WALNUT AVE
1 BED | 1 BATH UNIT



Exterior Photography



425 1/2 E WALNUT AVE
1 BED | 1 BATH UNIT



Exterior Photography



425 1/2 E WALNUT AVE
1 BED | 1 BATH UNIT



Interior Photography

Living Room



425 E WALNUT AVE
2 BED | 1.5 BATH HOUSE



Interior Photography

Living Room



425 E WALNUT AVE
2 BED | 1.5 BATH HOUSE



Interior Photography

Living Room



425 E WALNUT AVE
2 BED | 1.5 BATH HOUSE



Interior Photography

Bedroom 1

425 E WALNUT AVE
2 BED | 1.5 BATH HOUSE



Interior Photography

Bedroom 2



425 E WALNUT AVE
2 BED | 1.5 BATH HOUSE



Interior Photography

Office/Bedroom 3

425 E WALNUT AVE
2 BED | 1.5 BATH HOUSE



Interior Photography

Kitchen



425 E WALNUT AVE
2 BED | 1.5 BATH HOUSE



Interior Photography

Kitchen, Living Room, Bedroom

425 1/2 E WALNUT AVE
1 BED | 1 BATH UNIT



Interior Photography

Bedroom

425 1/2 E WALNUT AVE
1 BED | 1 BATH UNIT



Interior Photography

Living Room

425 1/2 E WALNUT AVE
1 BED | 1 BATH UNIT



Interior Photography

Kitchen

425 1/2 E WALNUT AVE
1 BED | 1 BATH UNIT



Aerial



Neighborhood Aerial Map



Located in a desirable Monrovia neighborhood, just 3.5 blocks from the vibrant downtown area, this property is ideally situated with convenient access to the 210 and 605 Freeways, making commuting easy. The property is close to Monrovia's charming restaurants, local bars, and plenty of shopping options, adding to the desirability for renters. The location is also near popular recreational sites like the Monrovia Canyon Park, the Santa Anita Racetrack, and the Westfield Santa Anita Shopping Mall, which contribute to the rising demand for rentals in this neighborhood.



Property Financials



Property Financials



Listing Price Overview	In Place	Pro-Forma
Asset Price	\$ 899,000	\$ 899,000
Price per SF	\$ 663.47	\$ 663.47
Price per Unit	\$ 449,500	\$ 449,500
CAP Rate	2.90%	4.87%
GRM	20.39	14.41
Capital Improvements		\$ 50,000
Cost Basis	\$ 899,000	\$ 949,000
Cap Rate on Basis	2.90%	4.62%

Proposed Financing	10 Year Fixed	10 Year Fixed
Down Payment	66% \$ 595,000	\$ 595,000
Loan	34% \$ 304,000	\$ 304,000
Amort Years	30	30
Interest Rate	5.85%	5.85%
Debt Service	\$1,793	\$1,793

Asset Overview

Address:	425 E Walnut Ave. Monrovia, CA	
Building Size	1,355	
Lot Size	6,539	
Year Built	1910	
Units	2	

Rent Roll

Unit	In Place	Pro-Forma	Notes
2 Bed 2 Bath	\$ 2,175	\$ 3,200	MTM lease
1 Bed 1 Bath	\$ 1,500	\$ 2,000	MTM lease
Total Monthly Rents	\$ 3,675	\$ 5,200	
Total Annual Rents	\$ 44,100	\$ 62,400	

Annual Income	Current Rent	Pro Forma Rent
Scheduled Gross Rent	\$ 44,100	\$ 62,400
Less Vacancy Reserve	3.00% \$ (1,323)	\$ (1,872)
Effective Gross Income	\$ 42,777	\$ 60,528

Annual Expenses	% of EGI	Expenses	Expenses
Garbage***	0.00%	\$ -	\$ -
Water & Sewer*	2.91%	\$ (1,761)	\$ (1,761)
Gardener***	0.00%	\$ -	\$ -
Insurance*	3.36%	\$ (2,033)	\$ (2,033)
Repairs & Maintenance* (\$400/unit)	1.32%	\$ (800)	\$ (800)
Property Management*	0.00%	\$ -	\$ -
Gas***	0.00%	\$ -	\$ -
Electric***	0.00%	\$ -	\$ -
Real Estate Taxes**	20.05%	\$ (12,137)	\$ (12,137)
Total Annual Expenses	39.11%	\$ (16,730)	\$ (16,730)

Return

Net Operating Income (NOI)	\$ 26,047	\$ 43,798
Less Debt Service	\$ 21,521	\$ 21,521
Pre-Tax Annual Cash Flow	\$ 4,526	\$ 22,277
Principal Reduction	\$ 3,839	\$ 3,839
Return on Equity	\$ 8,365	\$ 26,116
Cash on Cash Return	0.76%	3.74%
Cash on Equity	1.41%	4.39%
CAP Rate	2.90%	4.87%
Debt Service Coverage Ratio	1.21	2.04

Notes

*estimated

**calculated at Listing Price

***tenant pays

Rent Roll



Unit #	Unit Type	Current Rent	Pro Forma Rent	Rents Upside	Move-In Date	Notes	Approx Unit SF
425	2 Bed 1.5 Bath	\$ 2,175	\$ 3,200	32%	6/7/2017	MTM lease	1000
425 1/2	1 Bed 1 Bath	\$ 1,500	\$ 2,000	25%	9/1/2021	MTM lease	355
TOTAL	3 Bed 2.5 Bath	\$ 3,675	\$ 5,200	29%			1355
	Monthly Total:	\$ 3,675	\$ 5,200				
	Annual Total:	\$ 44,100	\$ 62,400				



Recent Upgrades



425 E Walnut Ave

2 Bed 1.5 Bath House

- Partial Sewer replacement
- Full Re-Pipe + Permits
- Master Bathroom: new toilet, new subfloor new flooring, new sink cabinet, new counter top, new bath faucet
- New hallway/kitchen flooring/base molding
- New Gas Stove
- New 200 Amp Electrical Panel
- New 50 Gallon Water Heater
- New Roof (February 2006)
- Half Bath added with permits (2011)

425 1/2 E Walnut Ave

1 Bed 1 Bath Unit

- Partial Sewer replacement
- Exterior Laundry Enclosure added with permits
- New Roof (December 2012)
- Electrical upgrades (branch circuits, new receptacles, plugs, light fixtures, etc., permits obtained)

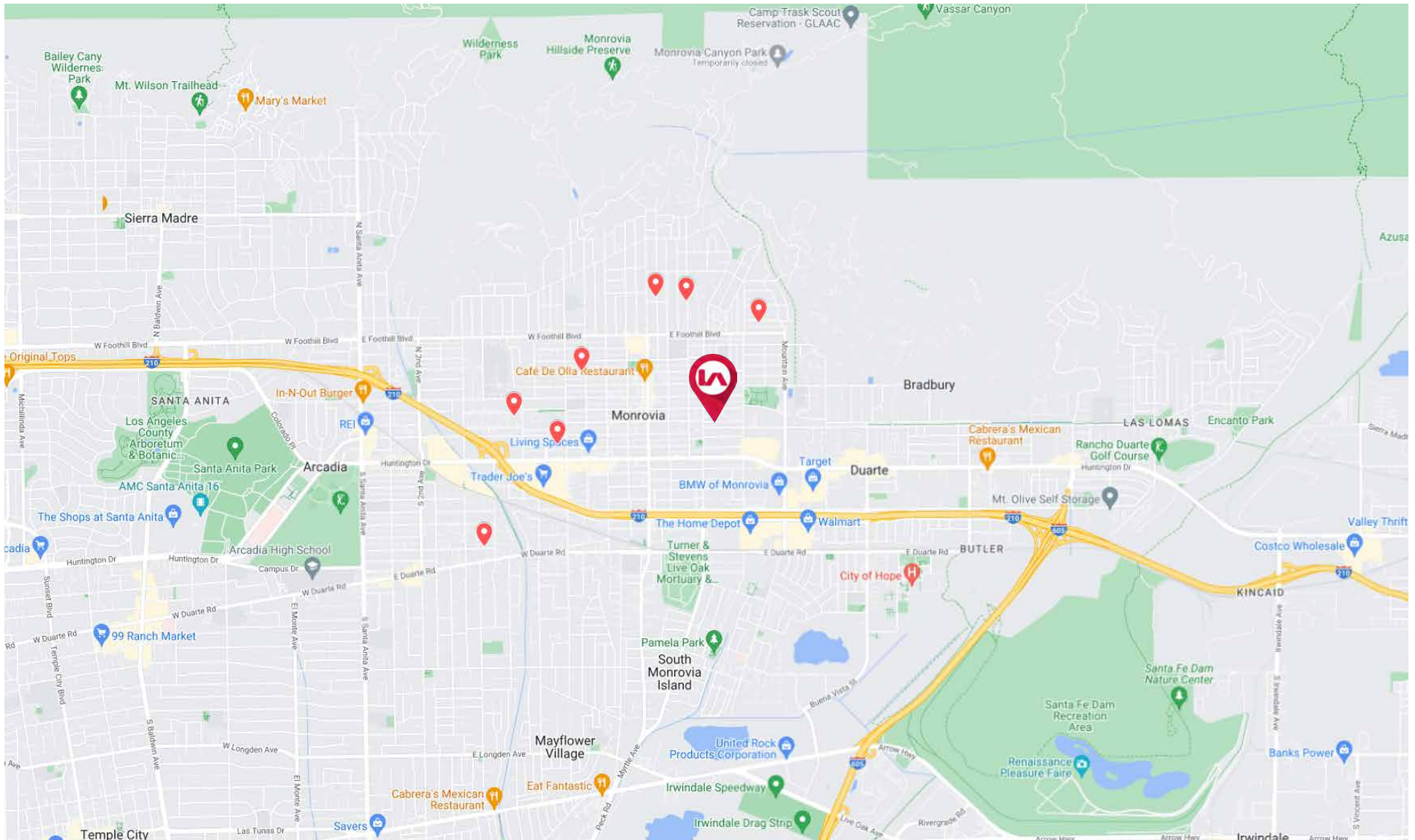


Monrovia Sale Comparables



St Name	City	Units	GSI	Cap Rate	L/C Price	\$/Unit	Sqft	\$/SF	Yr Built	LSqft	\$/SF land	Ac	GRM	Sale Date
518 King St	Monrovia	2	\$38,400	3.13%	\$860,000	\$ 430,000	1380	\$ 623.19	1923	7,091	\$ 121.28	0.16	22.40	10/18/2023
138 N Grand Ave.	Monrovia	2	\$50,280	3.27%	\$935,000	\$ 467,500	1920	\$ 486.98	1923	8,205	\$ 113.95	0.18	18.60	10/17/2023
183 N Canyon Blvd.	Monrovia	2	\$60,000	4.20%	\$970,000	\$ 485,000	1444	\$ 671.75	1923	6,231	\$ 155.67	0.14	16.17	1/26/2024
911 Genoa St.	Monrovia	2	\$48,900	3.26%	\$975,000	\$ 487,500	1717	\$ 567.85	1955	5,959	\$ 163.62	0.14	19.94	10/26/2023
409 W Lime Ave.	Monrovia	2	\$36,120	1.94%	\$995,000	\$ 497,500	1754	\$ 567.27	1947	8,030	\$ 123.91	0.18	27.55	11/15/2023
209 N Encinitas Ave.	Monrovia	2	\$57,600	3.89%	\$1,010,000	\$ 505,000	1453	\$ 695.11	1907	7,131	\$ 141.64	0.16	17.53	10/12/2023
754 W Olive Ave.	Monrovia	2	\$50,160	3.00%	\$1,080,000	\$ 540,000	1572	\$ 687.02	1951	7,239	\$ 149.19	0.17	21.53	1/3/2024
724 Ocean View Ave.	Monrovia	2	\$62,400	3.56%	\$1,140,000	\$ 570,000	1628	\$ 700.25	1923	9,625	\$ 118.44	0.22	18.27	1/3/2024
AVERAGE		2	\$ 50,483	3.28%	\$995,625	\$ 497,813	1609	\$ 624.93	1932	7,439	\$ 135.96	0.17	20.25	
425 E Walnut Ave.	Monrovia	2		2.90%	\$900,000	\$450,000	1,355	\$664.21	1910	6,539	\$137.64	0.15	20.39	

Monrovia Sale Comparables Map

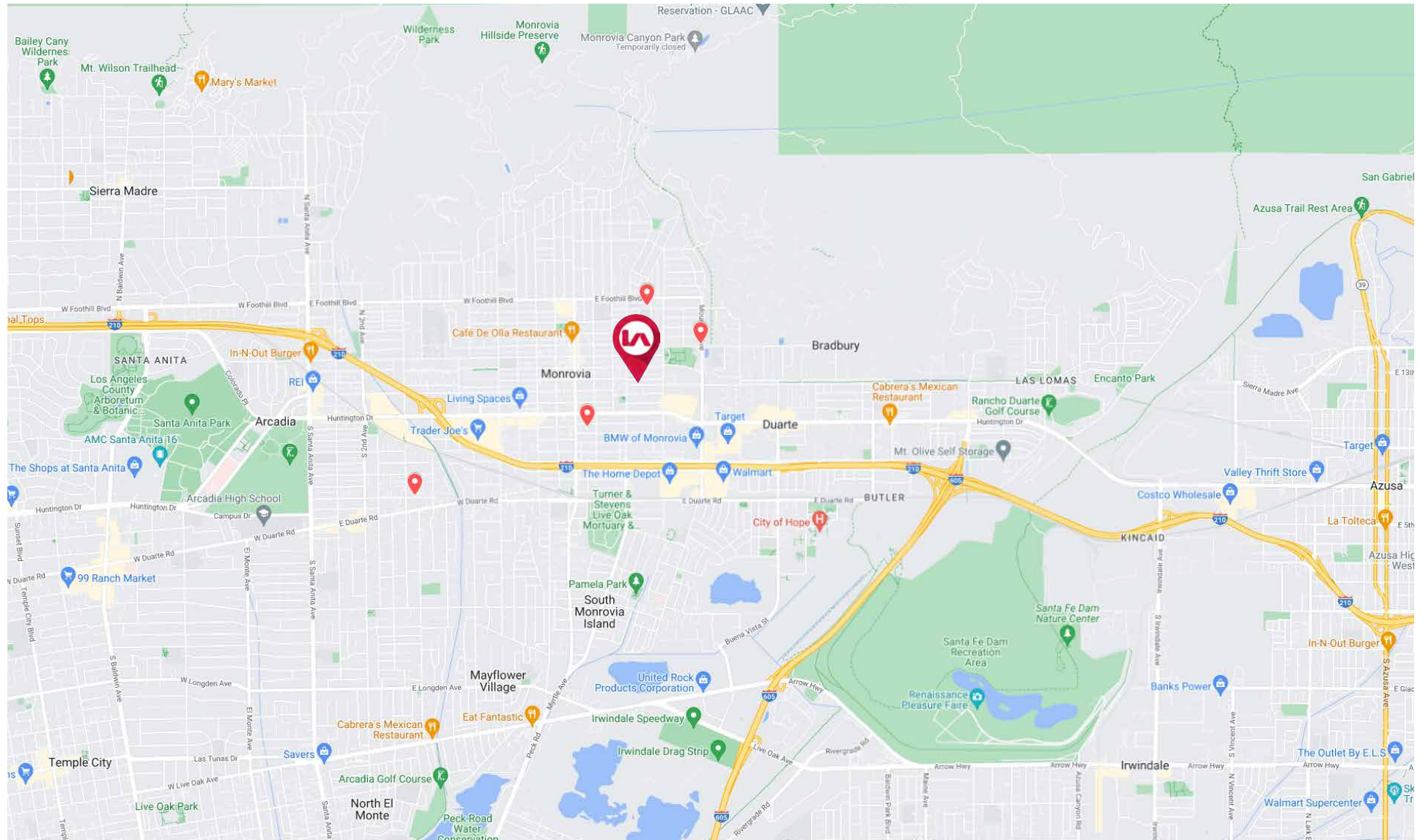


Monrovia Active Comparables



Address	City	Units	GSI	Cap Rate	Asking Price	\$/Unit	Sqft	\$/SF	Yr Built	LSqft	\$/SF Lot	Ac	GRM
126 E. Cypress Ave.	Monrovia	2	\$43,440	3.10%	\$911,000	\$455,500	1532	\$ 594.65	1923	6,602	\$ 137.99	0.15	20.97
935 Genoa St.	Monrovia	2	\$58,800	2.54%	\$1,100,000	\$550,000	1925	\$ 571.43	1964	6,339	\$ 173.53	0.15	18.52
517 Wildrose Ave.	Monrovia	2	\$64,800	3.82%	\$1,128,000	\$564,000	1238	\$ 911.15	1910	7,304	\$ 154.44	0.17	17.41
849 E Lemon Ave.	Monrovia	2	\$71,203	3.74%	\$1,198,000	\$599,000	1512	\$ 792.33	1946	7,032	\$ 170.36	0.16	16.37
AVERAGE			\$59,561	3.30%	\$1,084,250	\$542,125	1,552	\$ 717.39	1936	6819	\$ 159.08	0.16	18.32
425 E Walnut Ave.	Monrovia	2	\$ 44,100	2.90%	\$899,000	\$449,500	1355	663	1910	6,539	137	0.15	20.39

Monrovia Active Comparables Map



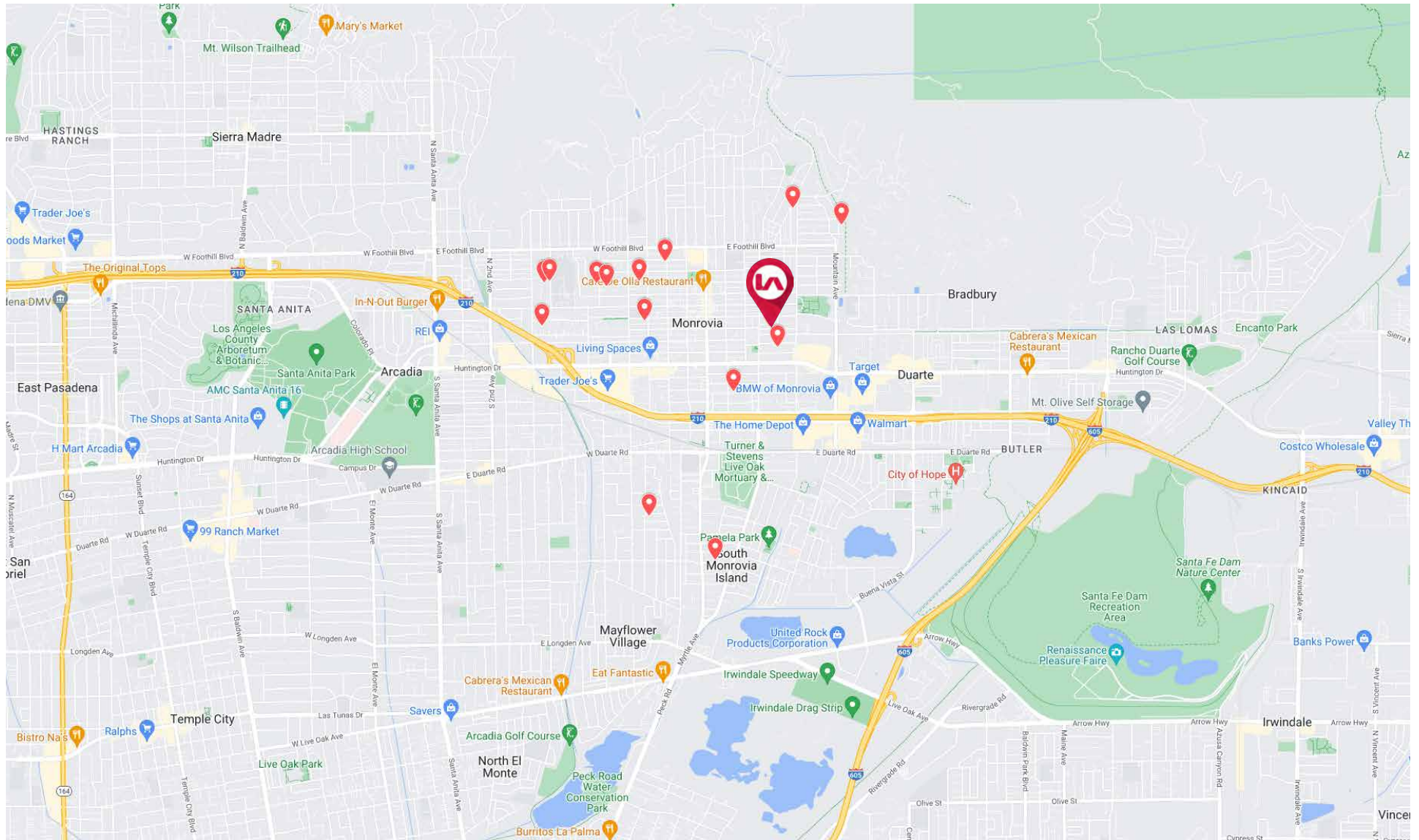
Monrovia Rental Comparables



Address	Beds	Baths	Size	Rent	\$/SF
154 Madeline Dr Unit 154. Monrovia CA	1	1	510	\$ 1,900	\$ 3.73
425 1/2 W Lime Ave, Monrovia 91016	1	1	427	\$ 1,850	\$ 4.33
412 W Olive W Unit#1, Monrovia, CA 91016	1	1	412	\$ 2,000	\$ 4.85
331 S Madison Ave, Monrovia 91016	1	1	530	\$ 2,080	\$ 3.92
AVERAGE	1	1	470	\$ 1,958	\$ 4.21

Address	Beds	Baths	Size	Rent	\$/SF
211 Los Angeles Ave, Monrovia 91016	3	1	922	\$ 2,750	\$ 2.98
237 E Camino Real, Monrovia, CA 91016	3	1	929	\$ 3,100	\$ 3.34
258 W El Sur Street, Monrovia, CA 91016	3	1	999	\$ 3,200	\$ 3.20
516 Almond Ave, Monrovia 91016	3	2	985	\$ 3,000	\$ 3.05
AVERAGE	3	1.25	959	\$ 3,013	\$ 3.14

Monrovia Rental Comparables Map





425 E Walnut Ave MONROVIA, CA

Questions? Contact Mauricio Olaiz



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