

1156 Steuben Street Pasadena 91106

APN 5735-015-003

Unique investment opportunity in the heart of Pasadena—perfectly situated within walking distance to Colorado Boulevard, Pasadena City College, and Caltech. This property, zoned RM48, offers significant development potential in one of the most desirable and transit-accessible neighborhoods in the city. While the tax records show the property as a duplex, it is currently operating with five income-generating units. With an attractive Gross Rent Multiplier and Cap Rate, this asset allows you to collect income immediately while submitting plans for new construction or redevelopment. Additional property highlights include: Common laundry facility / Two water heaters/One electric meter and one gas meter/ Delivered with existing tenants in place This is a rare chance to secure a well-located, income-producing property with strong upside potential in a high-demand rental market. Whether you're looking to expand your portfolio or begin a new project, this property offers both stability and opportunity. New sewer line. We are prioritizing cash offers, as conventional financing will not be accepted due to the presence of unpermitted units. A disclosure package and the transfer of responsibility report from the City of Pasadena are available upon request. Property will be delivered with existing tenants. None of the units will be vacated at COE.

Units			5		List Price		\$ 925,000.00	
Summary								
Price	\$	925,000.00	Year Built		1905		# Garages 2	
Downpayment 30%	\$	277,500.00	Approx. Lot Size:		6,807		# of spaces 6	
Number of Units	5		Approx. Bldg. Size:		3164		Sqft Per Unit 632.80	
Cost Per Unit	\$	185,000.00	Cost Per sq.ft		\$ 292.35			
Current GRM:	11.98		Water Mtrs	1				
Market GRM	6.24		Gas Meters	1				
Current CAP:	5.26%		Electric Mtrs	1				
Market CAP	12.94%							
Proposed Financing								
First Loan								
Terms:								
Payment- P & I			Monthly					
Expenses			Monthly					
Total \$ -								
Annualized Operating Data								
		Current Rents		Market Rents				
Scheduled Gross Income:	\$	77,244.00			\$ 148,320.00			
Vacancy Rate Reserve:	\$	-	0%		\$ -	0%		
Gross Operating Income:	\$	77,244.00			\$ 148,320.00			
Expenses: ESTIMATED	\$	28,624.50	37%		\$ 28,624.50	19%		
Net Opertating Income:	\$	48,619.50			\$ 119,695.50			
Scheduled Income								
			Current Rents		Market Rents		Annual Expenses	
Units Info	Bdrms/Ba	Appx. Sq. Ftg.	Monthly		Monthly		Estimated	
							Taxes	\$ 11,562.50
							Insurance	\$ 5,000.00
Front Bldg.	1 br / 1 ba	775	\$ 1,500.00	lower east	\$ 2,750.00	Water (incl)		
Front Bldg.	1 br / 1 ba	459	\$ 1,481.00	lower west	\$ 2,300.00	Trash (incl)		
Front Bldg.	1 br / 1ba	582	\$ 1,176.00	upper east	\$ 2,300.00	Electricity \$ 8,022.00		
Front Bldg.	1 br / 1 ba	518	\$ 1,078.00	upper west	\$ 2,300.00	Gas (average) \$ 2,170.00		
Rear Bldg.	1 br / 1 ba	614	\$ 1,142.00	rear bldg	\$ 2,650.00			
Laundry			\$ 60.00		\$ 60.00	gardener \$ 1,440.00		
						Regis. Fees \$ 430.00		

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