

# EXCLUSIVE LISTING

## 771 N Los Robles Ave, Pasadena, CA 91104

Extremely rare value-add with 67% vacancy! First Time for Sale for 28 years! Attractive CAP and Proforma CAP, Blocks from Old Town Pasadena - Large Corner Lot, Garage + Open Parking, Walk Score 86



### SUMMARY

Subject Property:	771 N Los Robles Ave Pasadena, CA 91104
Price:	\$2,075,000
Price Per Unit:	\$345,800
Number of Units:	6
Year Built:	1937
Building Area:	3,559 SF
Lot Size:	13,128 SF
Zoning:	R1
APN:	5725-028-024
Unit Mix:	2 x 2B + 1B 4 x 1B + 1B

### Investment Highlights

- Extremely rare value-add with 67% vacancy! Four out of Six units will be delivered vacant and furnished.
- Attractive  $\pm 5.25\%$  CAP Rate and 6.99% Proforma CAP RATE (Buyer to verify)
- Easy to rent apartment investment in a high demand for rental area.
- Good location several blocks north of Old Town Pasadena and across from a local elementary school
- Excellent CASH Flow and/or Cash-on-Cash return with real estate advantage (appreciation, rent increase, and tax depreciation)
- Excellent access to 210, 134, and 110 freeways; superb access to downtown Los Angeles via FWY 110

### Property Highlights

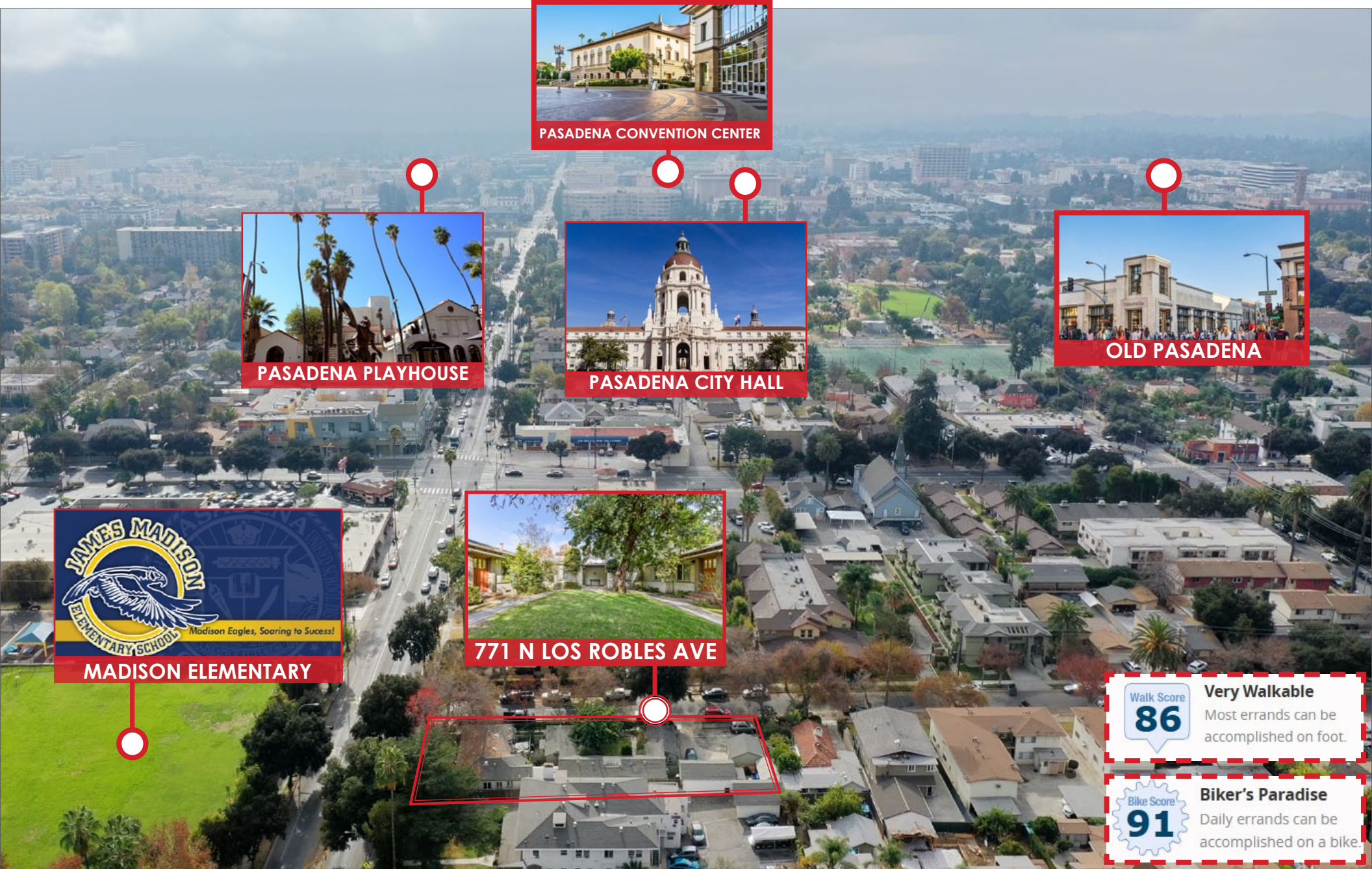
- Highly desirable single story bungalows layout with center courtyard and garage parking
- Excellent curb appeal and large corner lot
- Excellent unit mix of 2bedroom and 1bedroom, garage and open space parking, no soft-story retrofit is required
- Each unit is spacious and bright with original hardwood flooring; each unit has a private patio, individual water heater, mini-split A/C
- Upgraded electrical, windows, sewer line, 3 units fully updated – remaining three have had some updates
- Ample parking with 5 garage spaces – primed for ADU conversion
- 3 units are being operated as vacation rentals and fully furnished. The new owner can easily rent the fully furnished units at a higher rate
- Several blocks north of Old Town Pasadena, across from Madison Elementary School (public), Walk Score 86 – Bike Score 91
- Large lot size  $\pm 13,128$  SF RM-16 with ample parking providing future expansion opportunity.



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PASADENA CONVENTION CENTER



PASADENA PLAYHOUSE



PASADENA CITY HALL



OLD PASADENA



771 N LOS ROBLES AVE



MADISON ELEMENTARY

Walk Score **86** **Very Walkable**  
Most errands can be accomplished on foot.

Bike Score **91** **Biker's Paradise**  
Daily errands can be accomplished on a bike.



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