

For Sale

5-Unit Apartment Complex
300 W. Washington Blvd
Pasadena, CA 91103

Asking Price
\$1,700,000



Exclusively Listed By:

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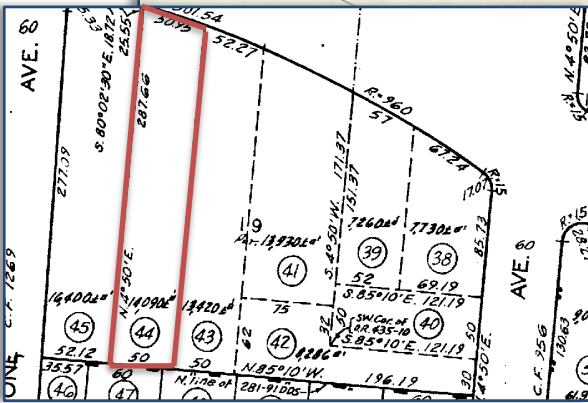
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FOR SALE

5-Unit Apartment Complex
300 W. Washington Blvd, Pasadena, CA 91103



Features

Asking Price:	\$ 1,700,000
Cap Rate:	3.4%
Type:	5-Unit Apartment Building
APN:	5278-013-044
Year Built:	1961
Building Size:	4,600 ft ²
Lot Size:	11,116 ft ²
Parking:	2-Car Garage & 4 Carports
Zoning/TG:	RM-16 / 26-F1
Current Occupancy:	100%

Property Description

Man Investment Group, Inc. is proud to offer for sale a 5-unit single-story apartment building situated in Pasadena, CA, near the Rose Bowl. Total size 4,600 square feet on a 11,116 square feet lot. Separate electricity and gas meters. This is a value-add opportunity, currently below market rents with 27% potential upside income based on fair market rents; 100% occupied. Zoning RM-16. There is also a 2-car garage for a future potential accessory dwelling unit (ADU). Buyer and buyer's agent are responsible to verify the accuracy of all information to satisfy buyer's investigation. Drive by only. Please do not go onto the property.

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Lease Summary and Analysis

300 W Washington Blvd, Pasadena, CA 91103

Unit	Bed	Bath	Start Date	Lease End	Size (SF)	Term	Current Rent	Annual	FMR	ANNUAL
1	2	1	09/01/2020	8/31/2021	1000	1 yr	\$2,000	\$24,000	\$2,058	\$24,696
2	2	1	05/01/2013	04/30/2014	900	MTM	\$1,400	\$16,800	\$2,058	\$24,696
3	2	1	05/22/2013	04/30/2014	900	MTM	\$1,600	\$19,200	\$2,058	\$24,696
4	2	1	01/16/2014	01/31/2015	900	MTM	\$1,400	\$16,800	\$2,058	\$24,696
5	2	1	03/01/2015	02/28/2016	900	MTM	\$1,650	\$19,800	\$2,058	\$24,696
TOTAL	10	5			4600		\$8,050	\$96,600	\$10,290	\$123,480

Expenses	2019	2020		PROFORMA	IN-PLACE
Electricity	\$0	\$0			
Gardening	\$1,200	\$1,200		NOI: \$89,448	\$57,790
Insurance	\$2,939	\$3,162		PRICE: \$1,700,000	
Maintenance(est)	\$5,000	\$17,000		CAP RATE: 5.26%	3.40%
Taxes	\$10,217	\$10,178		PRICE/UNIT: \$340,000	
Water & Trash	\$5,743	\$7,270		PRICE/SF	\$152.93
				LOT:	
Total:	\$25,099	\$38,810		PRICE/SF:	\$369.57

APN: 5728-013-044
Building Area: 4,600
Bed: 10
Bath: 5
Lot Size: 11,116
Year Built: 1947/1961
Zone: RM-16

CITY FACTS

LOCATION
 Los Angeles County, in the San Gabriel Valley, 15 miles north of downtown Los Angeles

SQUARE MILES
23

AVERAGE TEMPERATURE
69.3°
DEGREES
 (Source: NOAA)



YEAR OF INCORPORATION:
1886

POPULATION
141,510
 (Source: California Department of Finance)

AVERAGE HOUSEHOLD SIZE:
2.51
 (Source: U.S. Census Bureau, 2014 American Community Survey)

\$70,845
MEDIAN HOUSEHOLD INCOME
 (Source: U.S. Census Bureau, 2014 American Community Survey)

Property Photos Interior and Exterior



Property View



Front View



Garage



Driveway



Unit 302



Unit 302



Unit 302



Unit 304



Unit 304



Unit 302

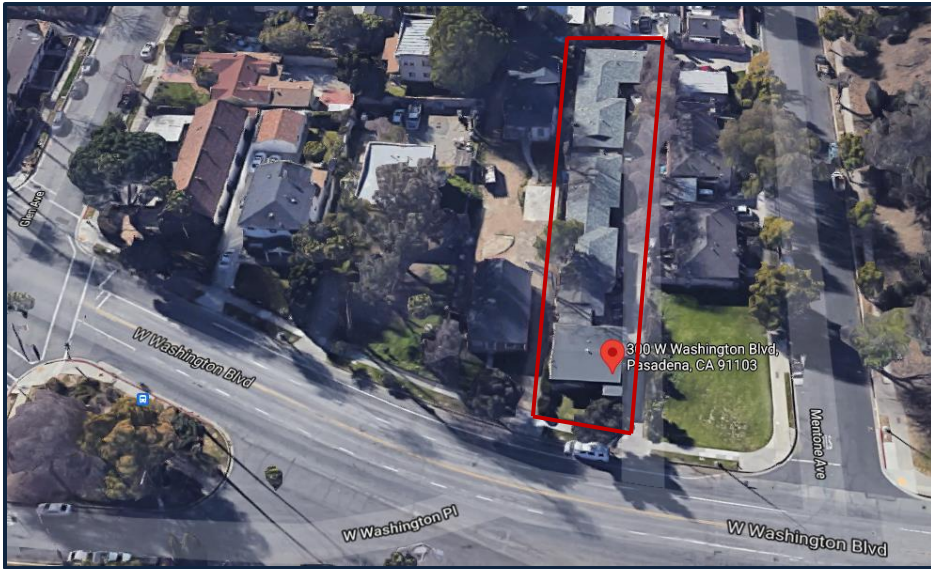


Unit 300

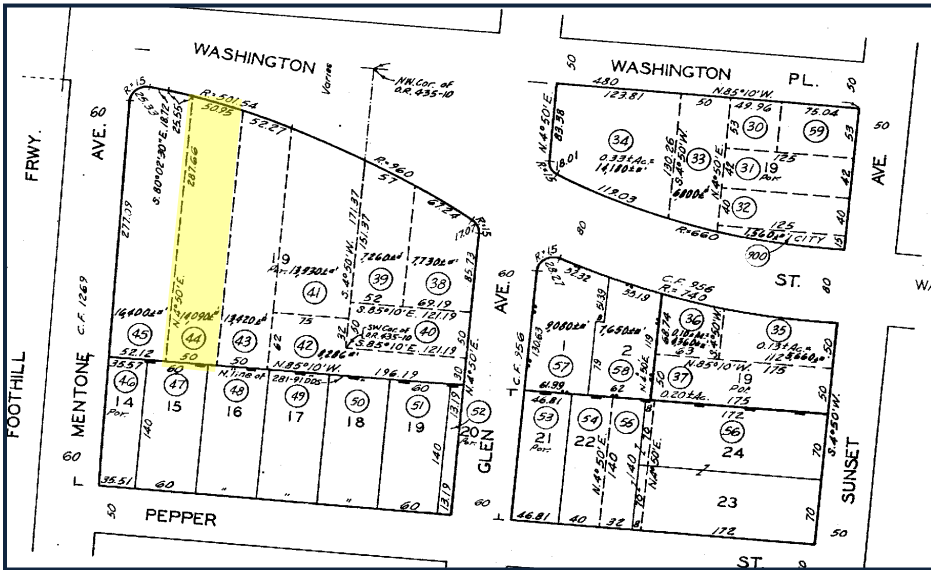


Unit 300

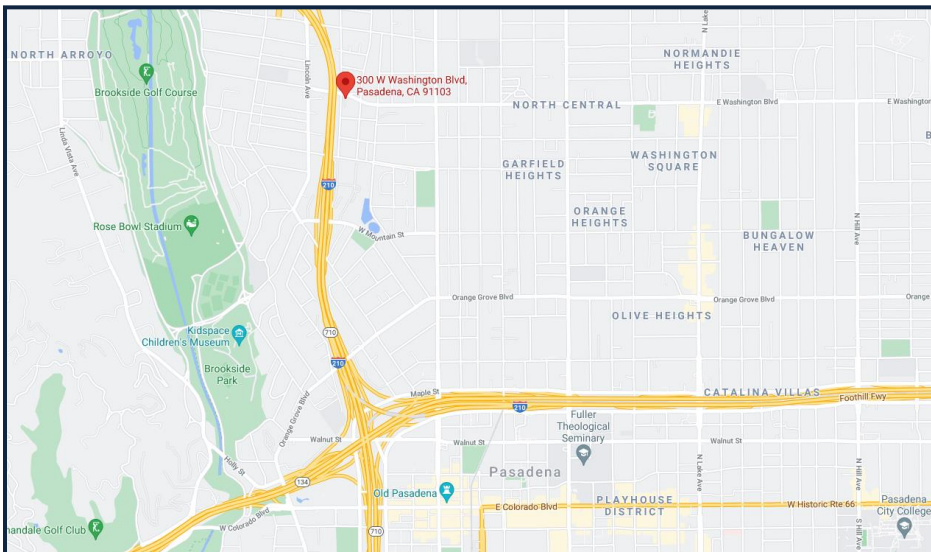
Property Maps



Property Map



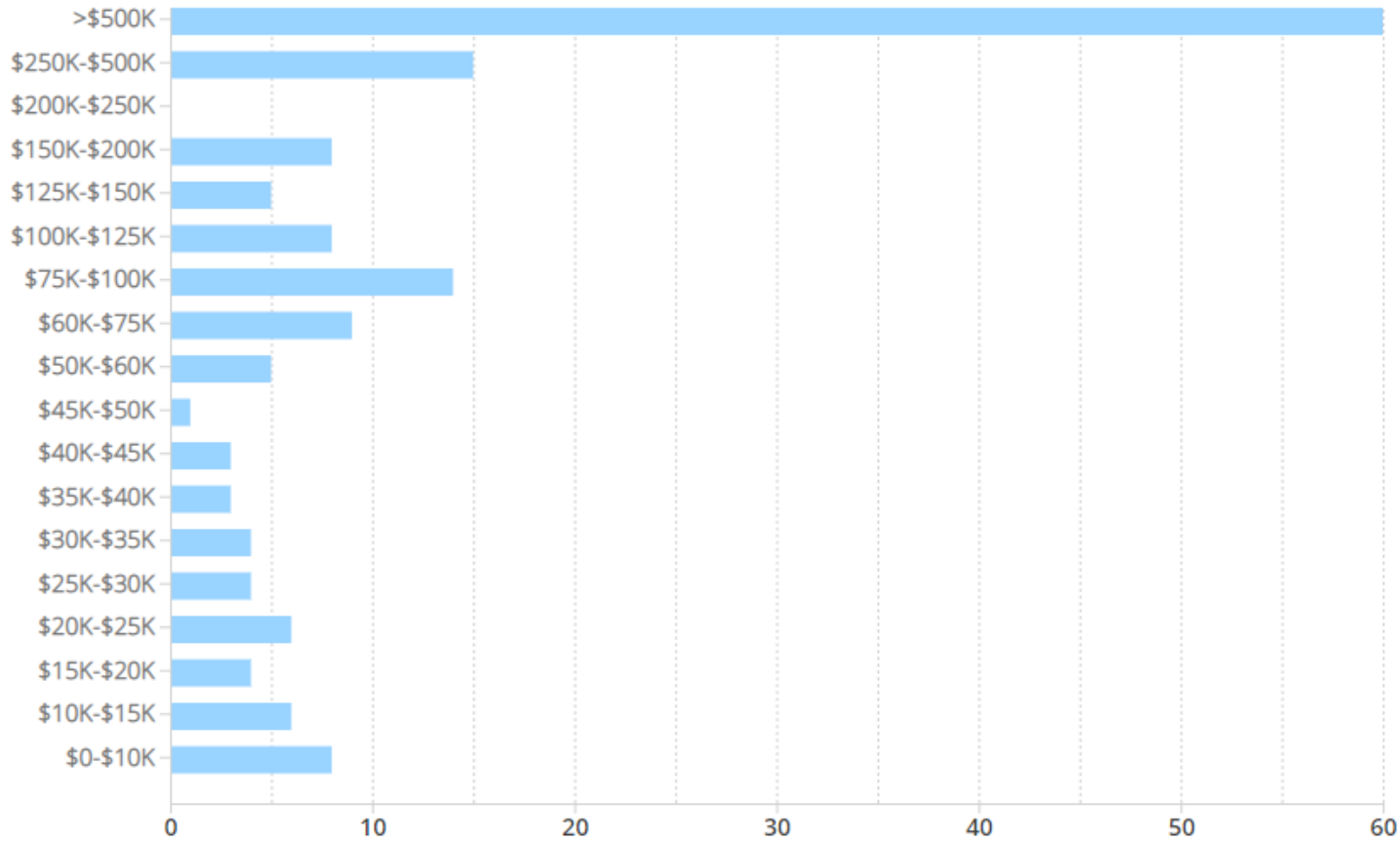
Plat Map



Regional Map

Income and Demographic Profile

Household Income



Average Household Income **\$69,059**

Average Per Capita Income **\$35,115**

Estimated Population	28,425
Population Growth (since 2010)	-1.8%
Population Density (ppl / mile)	5,217
Median Age	36.8

Number of Households	8,500
Household Size (ppl)	3
Households w/ Children	6,353

Age

