



16 Units in South Pasadena | 150-154 Monterey Road, South Pasadena, CA, 91030



16 Units in South Pasadena

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| | |
|----|--------------------|
| 01 | Executive Summary |
| | Investment Summary |
| | Unit Mix Summary |
| | Location Summary |

OFFERING SUMMARY

| | |
|-----------------|--|
| ADDRESS | 150-154 Monterey Road South Pasadena CA 91030 |
| COUNTY | Los Angeles |
| MARKET | Los Angeles |
| SUBMARKET | South Pasadena |
| BUILDING SF | 11,492 SF |
| LAND SF | 25,650 |
| NUMBER OF UNITS | 16 |
| YEAR BUILT | 1956 |
| APN | 5311-003-038,-039 |
| OWNERSHIP TYPE | Fee Simple |

FINANCIAL SUMMARY

| | |
|----------------------|-------------|
| OFFERING PRICE | \$6,500,000 |
| PRICE PSF | \$565.61 |
| PRICE PER UNIT | \$406,250 |
| NOI (CURRENT) | \$317,393 |
| NOI (Pro Forma) | \$319,140 |
| CAP RATE (CURRENT) | 4.88 % |
| CAP RATE (Pro Forma) | 4.91 % |
| GRM (CURRENT) | 15.13 |
| GRM (Pro Forma) | 15.07 |

DEMOGRAPHICS

| | 1 MILE | 3 MILE | 5 MILE |
|------------------------|-----------|-----------|----------|
| 2020 Population | 29,267 | 251,607 | 723,166 |
| 2020 Median HH Income | \$76,671 | \$75,484 | \$66,297 |
| 2020 Average HH Income | \$109,856 | \$109,883 | \$98,377 |

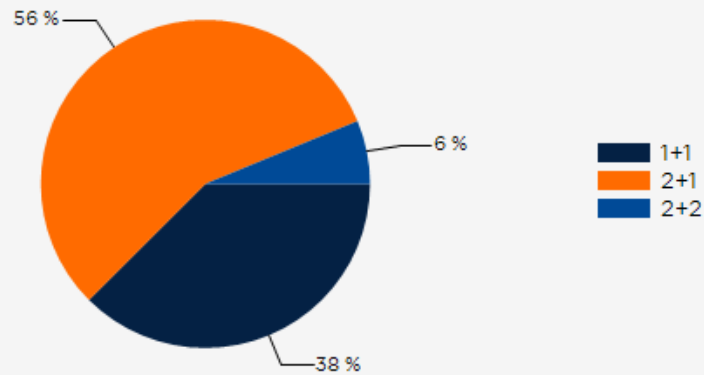


Highlights

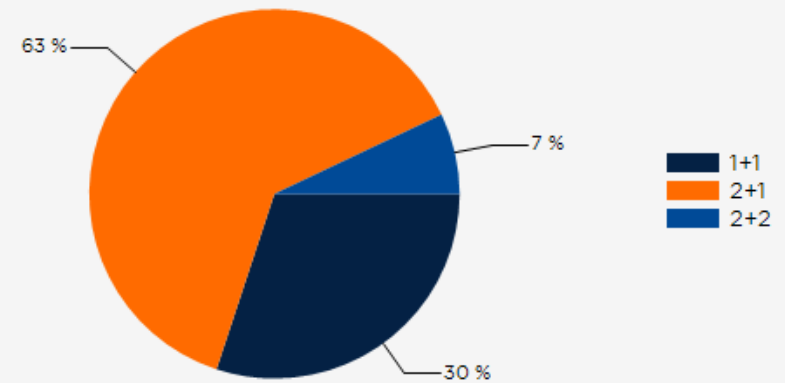
- Recently renovated with new interiors
- Units equipped with new washers and dryers
- Gated entry with security code
- Covered on-site parking
- Boasts top-rated schools
- Potential future redevelopment opportunity

| Unit Mix | # Units | Square Feet | Current Rent | Actual | | Market | | |
|------------------------|-----------|-------------|----------------|---------------|-----------------|----------------|-----------------|-----------------|
| | | | | Rent PSF | Monthly Income | Market Rent | Market Rent PSF | Market Income |
| 1+1 | 6 | 708 | \$1,883 | \$2.66 | \$11,295 | \$1,925 | \$2.72 | \$11,550 |
| 2+1 | 9 | 987 | \$2,308 | \$2.34 | \$20,773 | \$2,400 | \$2.43 | \$21,600 |
| 2+2 | 1 | 1,000 | \$2,795 | \$2.80 | \$2,795 | \$2,795 | \$2.80 | \$2,795 |
| Totals/Averages | 16 | 883 | \$2,329 | \$2.60 | \$34,863 | \$2,373 | \$2.65 | \$35,945 |

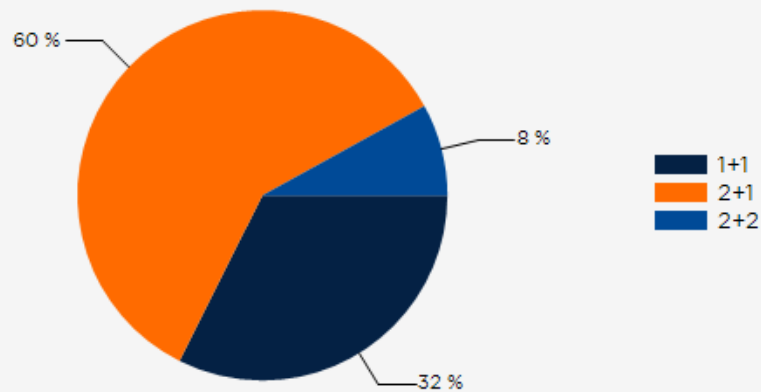
Unit Mix Summary



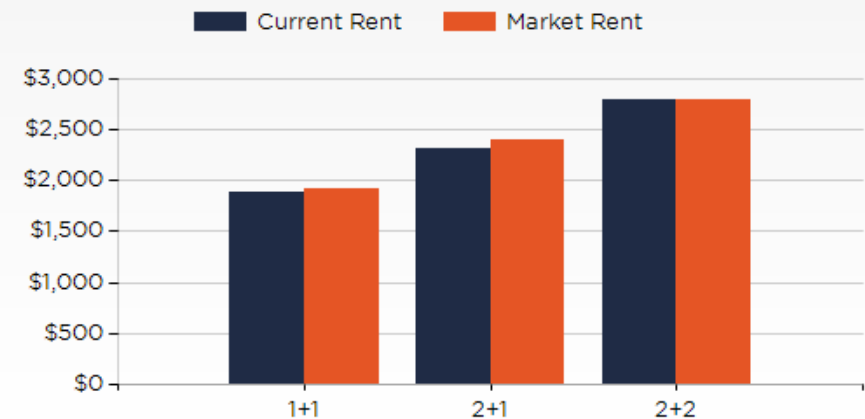
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue



South Pasadena

- The City of South Pasadena is a charming community, situated only six miles from downtown Los Angeles. Called the City of Trees, the area is known for its stunning homes, unique small businesses, and top-quality schools. South Pasadena's diverse population of about 25,000 occupies a mere 3.44 square miles of flatlands and hillsides on the west side of the San Gabriel Valley. This small-town atmosphere makes South Pasadena one of California's most desirable locations.

More than 100 acres of parks and playgrounds blanket its landscape and more than 21,000 trees adorn its streets. The quiet, historic character of its attractive neighborhoods is a testament to the preservationist efforts of residents in protecting both its architectural and natural beauty. The city enjoys a low crime rate and the benefits of a close-knit, participation-oriented community. Small, proud and independent, the City of South Pasadena has battled for a hundred years to preserve its status as a distinct and distinctive community.

Today the city enjoys a median household income in South Pasadena, CA is \$96,579. In 2018, the median property value in South Pasadena, CA grew to \$985,000 from the previous year's value of \$928,500. The overall economy is trending in the right direction as well. The City of South Pasadena employs 13.6k people. The largest industries in South Pasadena, CA are Educational Services (2,185 people), Health Care & Social Assistance (2,053 people), and Professional, Scientific, & Technical Services (1,673 people), and the highest paying industries are Finance & Insurance (\$107,034), Manufacturing (\$105,997), and Utilities (\$104,712).

Regional Map



Locator Map





02

Property Description

Property Features

Aerial Map

Parcel Map

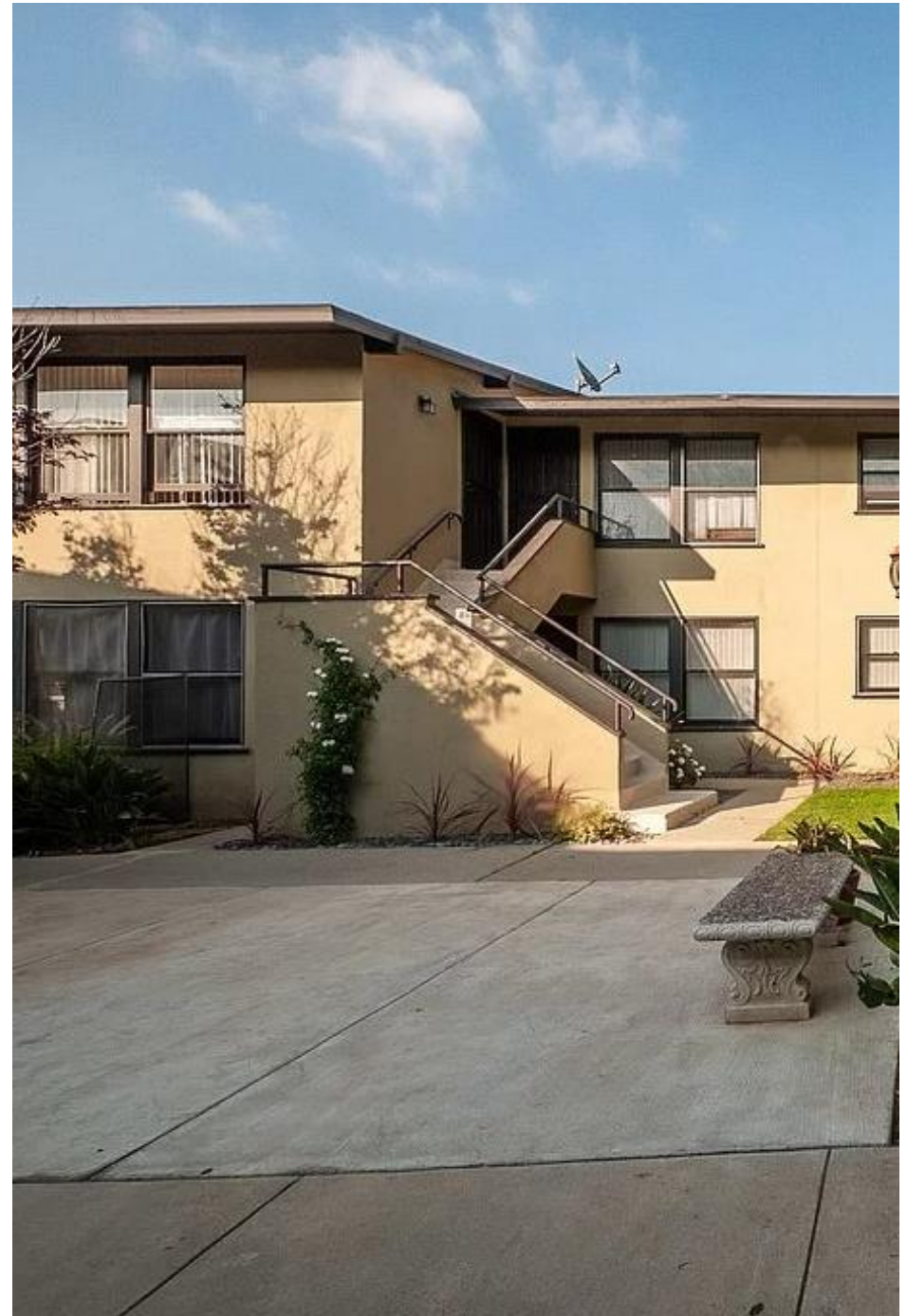
Additional Maps

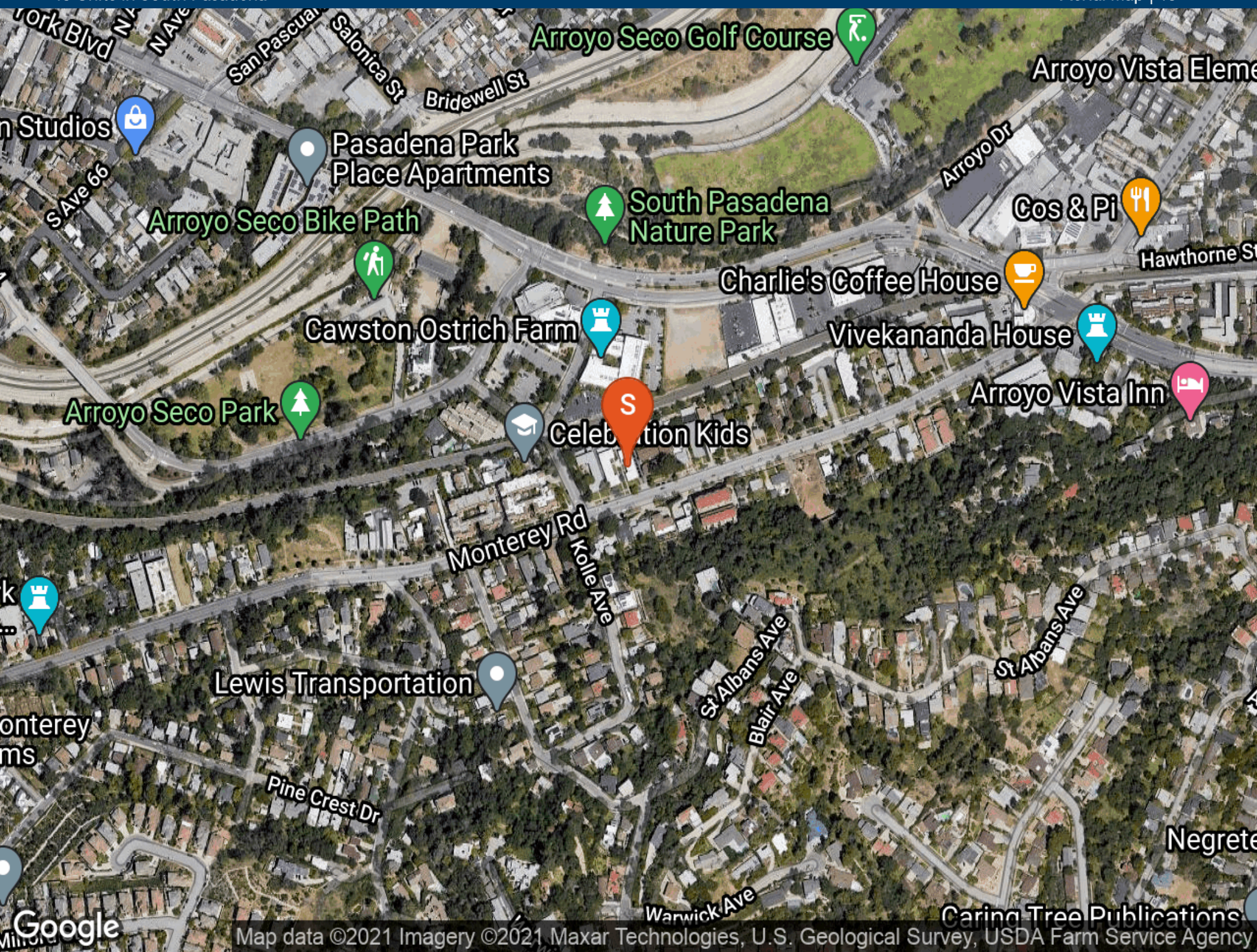
Amenities

Pictures with Captions

PROPERTY FEATURES

| | |
|--------------------------|---------------|
| NUMBER OF UNITS | 16 |
| BUILDING SF | 11,492 |
| LAND SF | 25,650 |
| LAND ACRES | 0.59 |
| YEAR BUILT | 1956 |
| # OF PARCELS | 2 |
| ZONING TYPE | R3,SPR310000* |
| BUILDING CLASS | C |
| NUMBER OF STORIES | 2 |
| NUMBER OF BUILDINGS | 2 |
| NUMBER OF PARKING SPACES | 16 Covered |
| PARKING RATIO | 0.50/ Unit |
| WASHER/DRYER | In Unit |





Arroyo Seco Golf Course

Arroyo Vista Elementary

Pasadena Park Place Apartments

Arroyo Seco Bike Path

South Pasadena Nature Park

Cos & Pi

Charlie's Coffee House

Vivekananda House

Arroyo Vista Inn

Cawston Ostrich Farm

Celebration Kids

Arroyo Seco Park

Monterey Rd
Kolle Ave

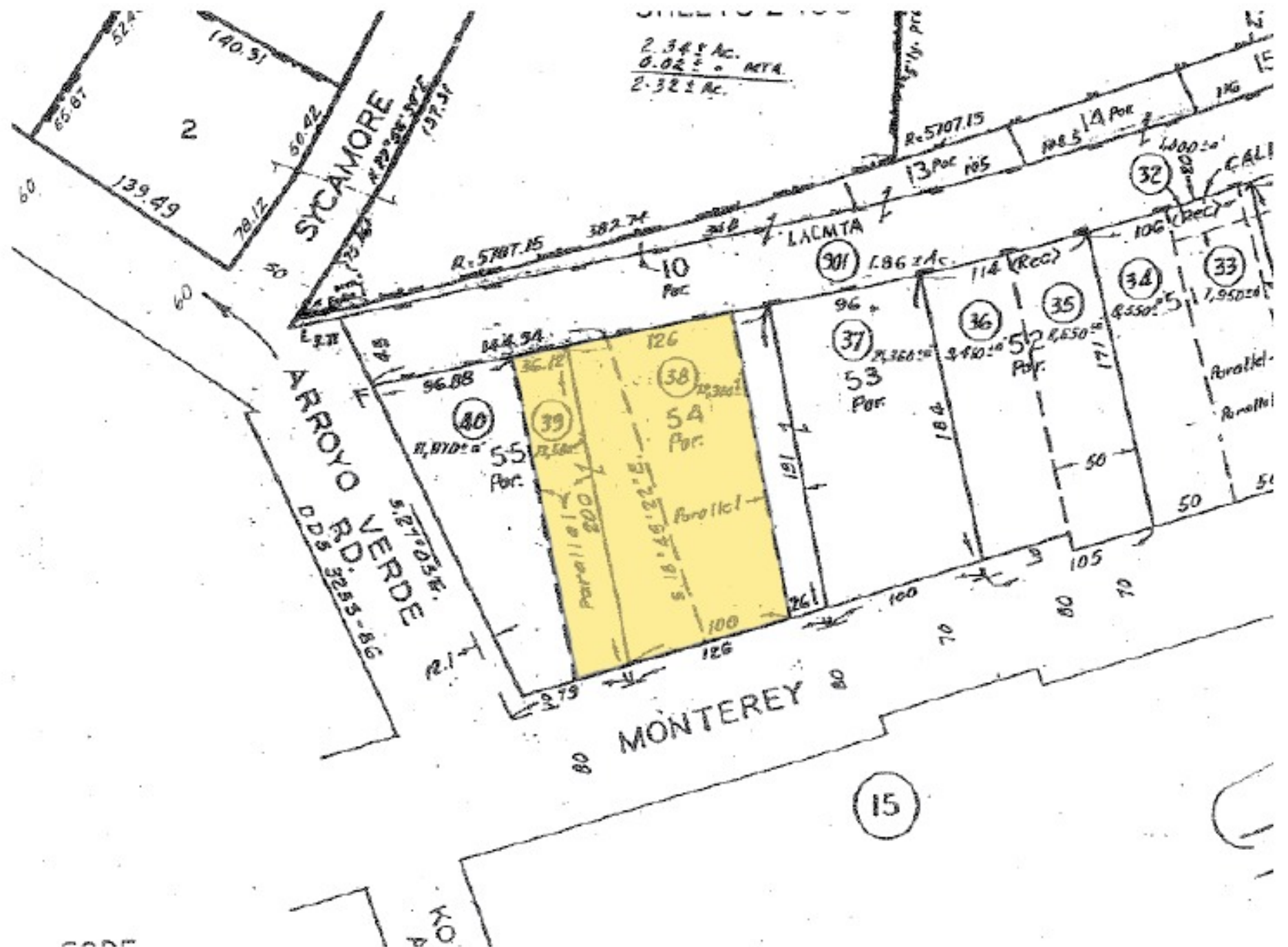
Lewis Transportation

St Albans Ave
Blair Ave

St Albans Ave

Negrete

Caring Tree Publications









03



Sale Comps

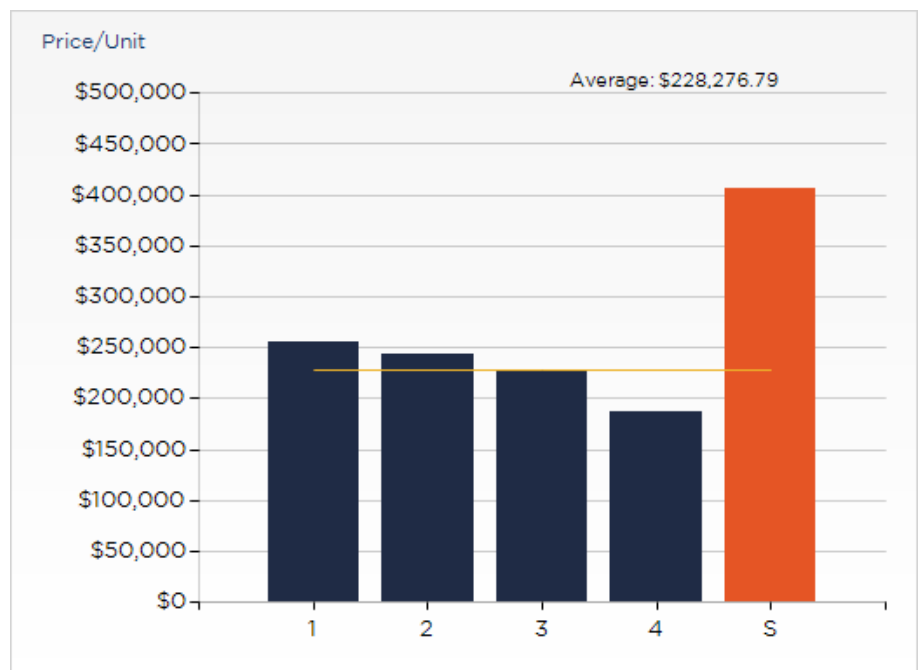
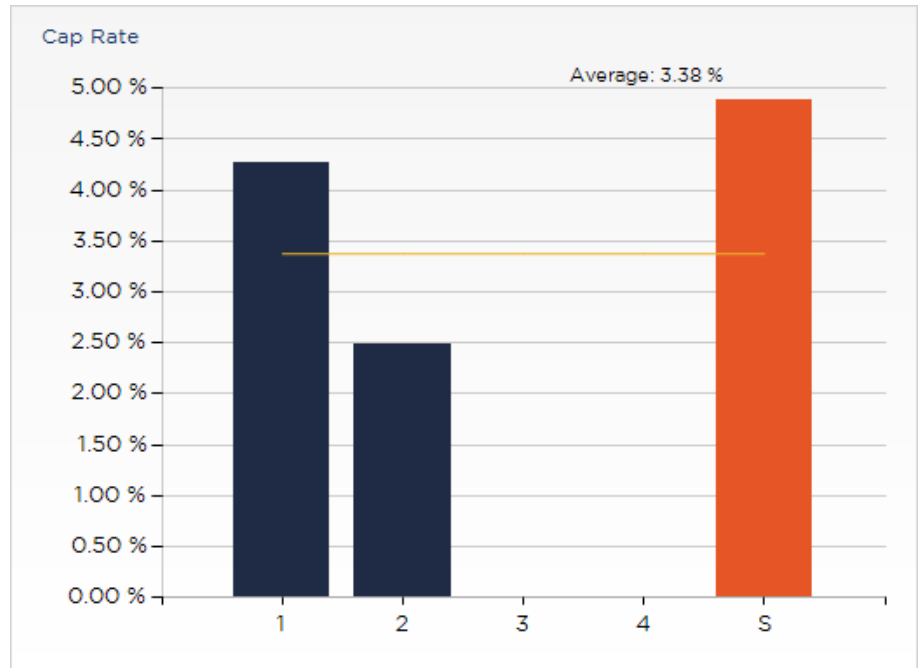
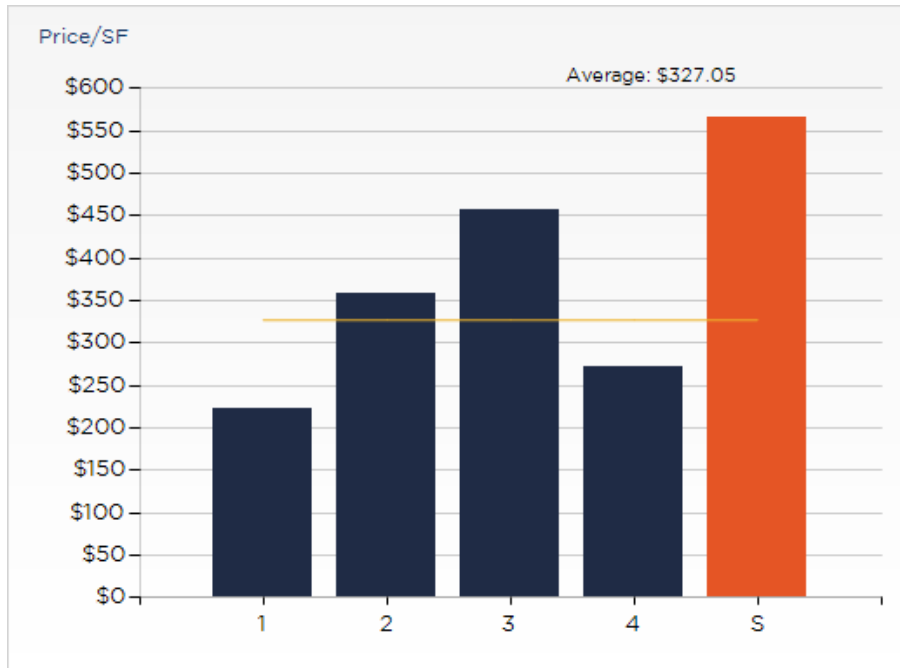
Sale Comparables

Sale Comparables Summary

Sale Comparables Charts

Sale Comparables Map

| | PROPERTY | Units | Built | Sale Price | Price/Unit | PSF | Cap Rate | Close Date | DISTANCE (mi) |
|----------|---|-------|-------|-------------|------------|----------|----------|------------|---------------|
| 1 |  6423 Monterey Rd South Pasadena, CA 90042 | 12 | | \$3,060,000 | \$255,000 | \$222.09 | 4.26% | 1/28/2020 | 0.40 |
| 2 |  200 S Avenue 59 South Pasadena, CA 90042 | 28 | | \$6,800,000 | \$242,857 | \$357.88 | 2.49% | 4/6/2020 | 1.20 |
| 3 |  308 Pasadena Ave South Pasadena, CA 90042 | 20 | | \$4,555,000 | \$227,750 | \$455.96 | | 4/10/2020 | 0.50 |
| 4 |  6431 Monterey Rd. South Pasadena, CA 90042 | 20 | | \$3,750,000 | \$187,500 | \$272.27 | | 6/25/2020 | 0.30 |
| AVERAGES | | 20 | | \$4,541,250 | \$228,277 | \$327.05 | 3.38% | | |
| SUBJECT | | 16 | 1956 | \$6,500,000 | \$406,250 | \$565.61 | 4.88% | | |





| # | Address | City |
|---|-----------------------|----------------|
| S | 150-154 Monterey Road | South Pasadena |
| 1 | 6423 Monterey Rd | South Pasadena |
| 2 | 200 S Avenue 59 | South Pasadena |
| 3 | 308 Pasadena Ave | South Pasadena |
| 4 | 6431 Monterey Rd. | South Pasadena |



04

Rent Roll

Rent Roll Details

| Apt. Number | Type | SF | Rent | Deposit | Lease Exp |
|----------------------|------|------|--------------------|------------|-----------|
| 150-01 | 2+1 | 987 | \$2,395.00 | \$2,395.00 | 31-Dec-21 |
| 150-02 | 2+1 | 987 | \$2,395.00 | \$2,395.00 | 31-Dec-21 |
| 150-03 | 2+1 | 987 | \$2,295.00 | \$2,295.00 | 9-Sep-21 |
| 150-04 | 1+1 | 708 | \$1,875.00 | \$1,875.00 | 30-Jun-21 |
| 150-05 | 2+1 | 987 | \$2,295.00 | \$2,295.00 | 30-Jun-21 |
| 150-06 | 2+1 | 987 | \$2,395.00 | \$2,395.00 | 31-Dec-21 |
| 150-07 | 2+2 | 1000 | \$2,795.00 | \$2,795.00 | 31-Jan-21 |
| 150-08 | 1+1 | 708 | \$1,925.00 | \$1,925.00 | 12-Oct-21 |
| 154-01 | 2+1 | 987 | \$2,160.00 | \$2,060.00 | 31-Mar-20 |
| 154-02 | 1+1 | 708 | \$1,825.00 | \$1,825.00 | 28-Feb-21 |
| 154-03 | 1+1 | 708 | \$1,850.00 | \$1,850.00 | 8-Sep-22 |
| 154-04 | 2+1 | 987 | \$2,048.00 | \$2,048.00 | 31-Mar-20 |
| 154-05 | 2+1 | 987 | \$2,395.00 | \$2,395.00 | 5-Feb-22 |
| 154-06 | 1+1 | 708 | \$1,895.00 | \$1,895.00 | 13-Sep-22 |
| 154-07 | 1+1 | 708 | \$1,925.00 | \$1,925.00 | 31-Oct-21 |
| 154-08 | 2+1 | 987 | \$2,395.00 | \$2,500.00 | 31-Dec-21 |
| Monthly Gross | | | \$34,863.00 | | |



05

Financial Analysis

Income & Expense

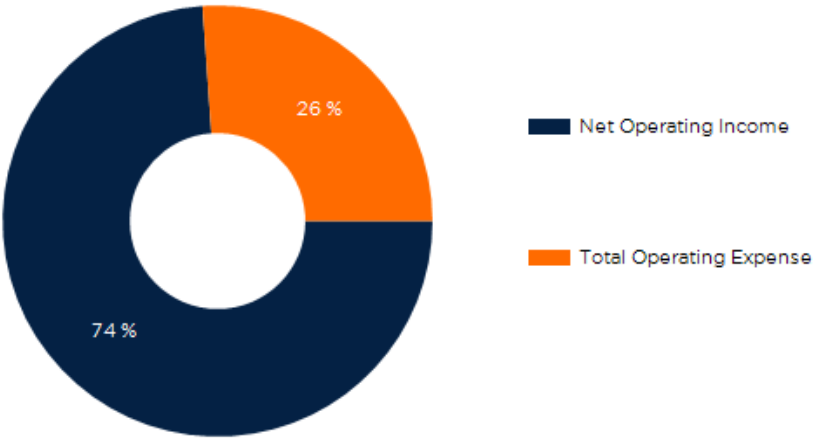
Multiyear Cash Flow Assumptions

Multiyear Cash Flow Projections

Disposition Sensitivity Analysis

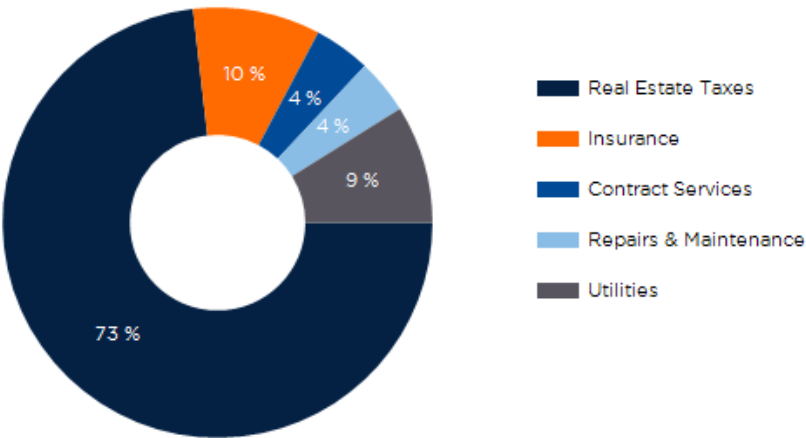
| INCOME | CURRENT |
|------------------------|-----------|
| Gross Potential Rent | \$418,356 |
| Parking | \$172 |
| RUBS | \$9,797 |
| Pet Rent | \$325 |
| Renter's Insurance | \$943 |
| Effective Gross Income | \$429,593 |
| Less: Expenses | \$112,200 |
| Net Operating Income | \$317,393 |

REVENUE ALLOCATION
CURRENT



| EXPENSES | Per Unit | CURRENT |
|-------------------------|----------|-----------|
| Real Estate Taxes | \$5,131 | \$82,093 |
| Insurance | \$673 | \$10,762 |
| Contract Services | \$298 | \$4,764 |
| Repairs & Maintenance | \$289 | \$4,628 |
| Utilities | \$622 | \$9,953 |
| Total Operating Expense | \$7,013 | \$112,200 |
| Expense / SF | | \$9.76 |
| % of EGI | | 26.12 % |

DISTRIBUTION OF EXPENSES
CURRENT





06

Demographics

Demographic Details

Demographic Charts

| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|--------|---------|---------|
| 2000 Population | 28,540 | 246,116 | 715,788 |
| 2010 Population | 28,793 | 244,954 | 704,428 |
| 2020 Population | 29,267 | 251,607 | 723,166 |
| 2025 Population | 29,308 | 252,866 | 728,049 |
| 2020 African American | 943 | 6,080 | 24,574 |
| 2020 American Indian | 276 | 2,147 | 5,211 |
| 2020 Asian | 6,213 | 60,635 | 199,480 |
| 2020 Hispanic | 16,002 | 129,928 | 351,339 |
| 2020 Other Race | 6,722 | 54,677 | 151,573 |
| 2020 White | 13,374 | 115,123 | 309,248 |
| 2020 Multiracial | 1,716 | 12,735 | 32,543 |
| 2020-2025: Population: Growth Rate | 0.15 % | 0.50 % | 0.65 % |

| 2020 HOUSEHOLD INCOME | 1 MILE | 3 MILE | 5 MILE |
|-----------------------|-----------|-----------|----------|
| less than \$15,000 | 677 | 8,126 | 26,008 |
| \$15,000-\$24,999 | 741 | 6,634 | 21,434 |
| \$25,000-\$34,999 | 544 | 5,645 | 17,922 |
| \$35,000-\$49,999 | 1,206 | 9,161 | 26,485 |
| \$50,000-\$74,999 | 1,890 | 14,272 | 39,099 |
| \$75,000-\$99,999 | 1,176 | 10,401 | 28,678 |
| \$100,000-\$149,999 | 1,923 | 15,006 | 37,705 |
| \$150,000-\$199,999 | 920 | 7,599 | 18,401 |
| \$200,000 or greater | 1,241 | 11,360 | 24,847 |
| Median HH Income | \$76,671 | \$75,484 | \$66,297 |
| Average HH Income | \$109,856 | \$109,883 | \$98,377 |

| HOUSEHOLDS | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|---------|--------|---------|
| 2000 Total Housing | 10,567 | 87,985 | 239,012 |
| 2010 Total Households | 10,234 | 86,110 | 234,940 |
| 2020 Total Households | 10,318 | 88,205 | 240,579 |
| 2025 Total Households | 10,280 | 88,336 | 241,404 |
| 2020 Average Household Size | 2.81 | 2.80 | 2.93 |
| 2000 Owner Occupied Housing | 4,665 | 38,307 | 94,210 |
| 2000 Renter Occupied Housing | 5,402 | 45,783 | 135,087 |
| 2020 Owner Occupied Housing | 4,556 | 38,363 | 93,872 |
| 2020 Renter Occupied Housing | 5,762 | 49,842 | 146,707 |
| 2020 Vacant Housing | 649 | 5,726 | 16,126 |
| 2020 Total Housing | 10,967 | 93,931 | 256,705 |
| 2025 Owner Occupied Housing | 4,592 | 39,002 | 95,548 |
| 2025 Renter Occupied Housing | 5,688 | 49,335 | 145,856 |
| 2025 Vacant Housing | 716 | 6,187 | 17,460 |
| 2025 Total Housing | 10,996 | 94,523 | 258,864 |
| 2020-2025: Households: Growth Rate | -0.35 % | 0.15 % | 0.35 % |



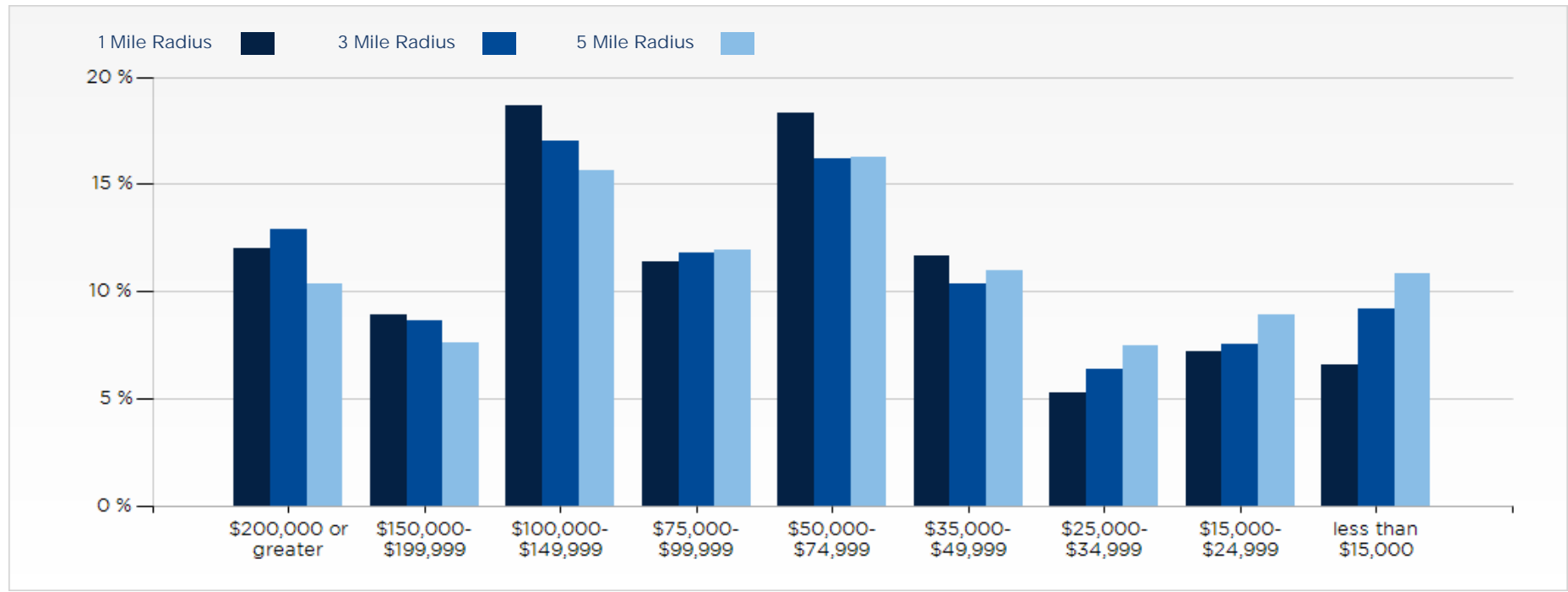
| 2020 POPULATION BY AGE | 1 MILE | 3 MILE | 5 MILE |
|---------------------------|--------|---------|---------|
| 2020 Population Age 30-34 | 2,065 | 18,975 | 56,064 |
| 2020 Population Age 35-39 | 2,162 | 18,591 | 53,329 |
| 2020 Population Age 40-44 | 1,978 | 17,040 | 47,804 |
| 2020 Population Age 45-49 | 2,080 | 17,223 | 48,220 |
| 2020 Population Age 50-54 | 1,922 | 16,222 | 46,521 |
| 2020 Population Age 55-59 | 1,908 | 15,863 | 45,079 |
| 2020 Population Age 60-64 | 1,622 | 14,224 | 40,439 |
| 2020 Population Age 65-69 | 1,332 | 12,091 | 33,933 |
| 2020 Population Age 70-74 | 1,012 | 9,656 | 27,019 |
| 2020 Population Age 75-79 | 714 | 6,647 | 18,960 |
| 2020 Population Age 80-84 | 467 | 4,259 | 12,942 |
| 2020 Population Age 85+ | 477 | 4,831 | 15,088 |
| 2020 Population Age 18+ | 22,864 | 199,555 | 574,320 |
| 2020 Median Age | 37 | 38 | 38 |

| 2020 INCOME BY AGE | 1 MILE | 3 MILE | 5 MILE |
|--------------------------------|-----------|-----------|-----------|
| Median Household Income 25-34 | \$70,063 | \$74,535 | \$67,606 |
| Average Household Income 25-34 | \$91,394 | \$95,370 | \$87,417 |
| Median Household Income 35-44 | \$87,646 | \$87,638 | \$79,150 |
| Average Household Income 35-44 | \$115,522 | \$118,208 | \$107,318 |
| Median Household Income 45-54 | \$108,442 | \$102,401 | \$90,343 |
| Average Household Income 45-54 | \$143,034 | \$137,963 | \$124,904 |
| Median Household Income 55-64 | \$86,609 | \$82,216 | \$72,190 |
| Average Household Income 55-64 | \$127,340 | \$124,296 | \$109,584 |
| Median Household Income 65-74 | \$57,065 | \$58,526 | \$53,461 |
| Average Household Income 65-74 | \$85,426 | \$94,332 | \$82,702 |
| Average Household Income 75+ | \$68,190 | \$71,093 | \$61,883 |

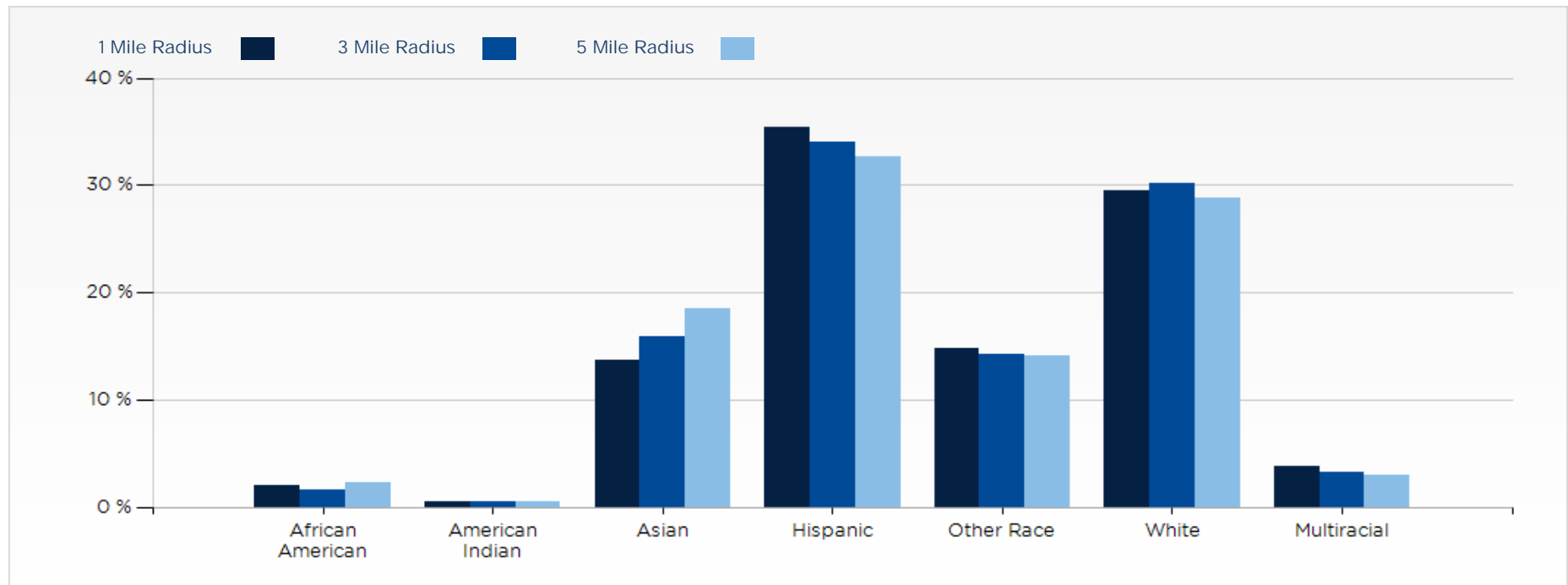
| 2025 POPULATION BY AGE | 1 MILE | 3 MILE | 5 MILE |
|---------------------------|--------|---------|---------|
| 2025 Population Age 30-34 | 2,370 | 20,251 | 58,707 |
| 2025 Population Age 35-39 | 2,051 | 18,643 | 54,346 |
| 2025 Population Age 40-44 | 2,136 | 17,973 | 51,740 |
| 2025 Population Age 45-49 | 1,935 | 16,585 | 46,644 |
| 2025 Population Age 50-54 | 1,967 | 16,433 | 46,184 |
| 2025 Population Age 55-59 | 1,810 | 15,592 | 44,300 |
| 2025 Population Age 60-64 | 1,760 | 14,723 | 42,251 |
| 2025 Population Age 65-69 | 1,381 | 12,620 | 36,362 |
| 2025 Population Age 70-74 | 1,143 | 10,641 | 30,109 |
| 2025 Population Age 75-79 | 886 | 8,295 | 23,473 |
| 2025 Population Age 80-84 | 536 | 5,245 | 15,232 |
| 2025 Population Age 85+ | 508 | 5,068 | 15,950 |
| 2025 Population Age 18+ | 23,264 | 202,865 | 584,864 |
| 2025 Median Age | 39 | 39 | 39 |

| 2025 INCOME BY AGE | 1 MILE | 3 MILE | 5 MILE |
|--------------------------------|-----------|-----------|-----------|
| Median Household Income 25-34 | \$80,874 | \$84,012 | \$76,563 |
| Average Household Income 25-34 | \$105,884 | \$110,205 | \$99,762 |
| Median Household Income 35-44 | \$101,026 | \$99,290 | \$86,922 |
| Average Household Income 35-44 | \$134,535 | \$135,533 | \$121,673 |
| Median Household Income 45-54 | \$116,627 | \$111,539 | \$101,471 |
| Average Household Income 45-54 | \$158,533 | \$155,400 | \$140,504 |
| Median Household Income 55-64 | \$101,175 | \$93,131 | \$80,022 |
| Average Household Income 55-64 | \$143,780 | \$139,383 | \$122,576 |
| Median Household Income 65-74 | \$64,298 | \$64,769 | \$57,564 |
| Average Household Income 65-74 | \$100,726 | \$108,789 | \$93,864 |
| Average Household Income 75+ | \$77,051 | \$83,861 | \$71,689 |

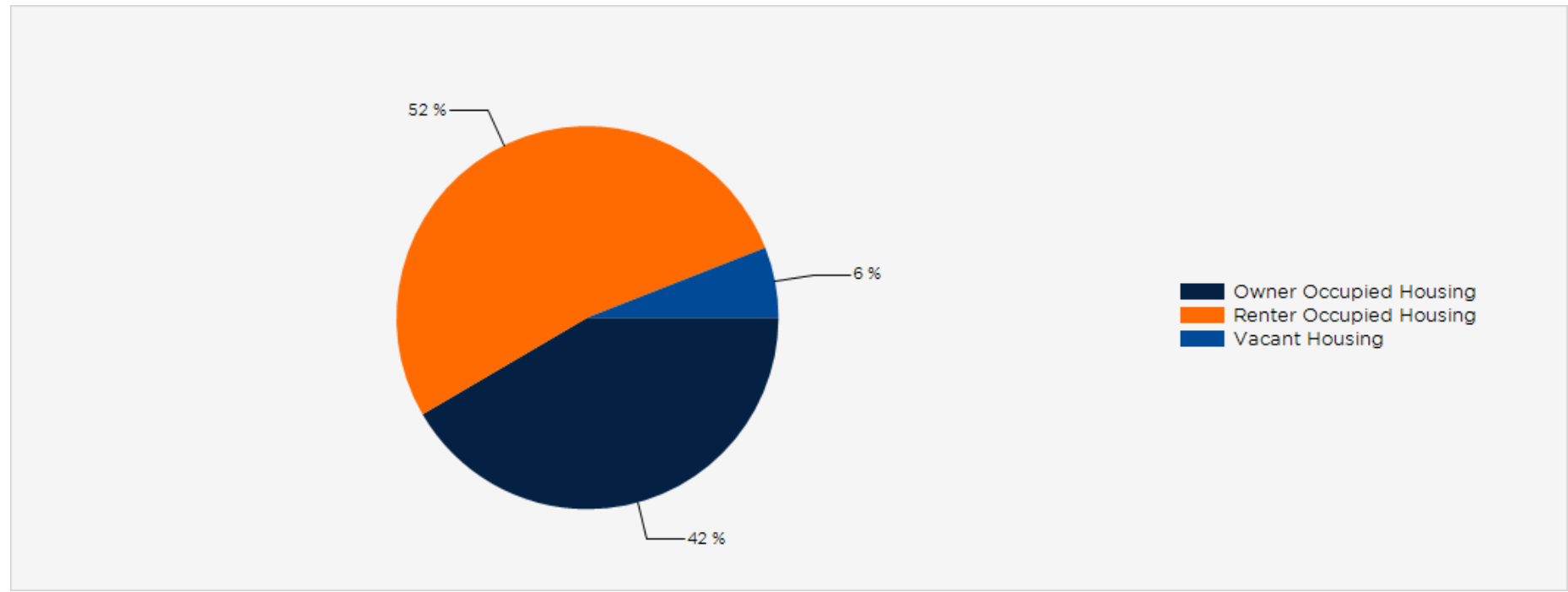
2020 Household Income



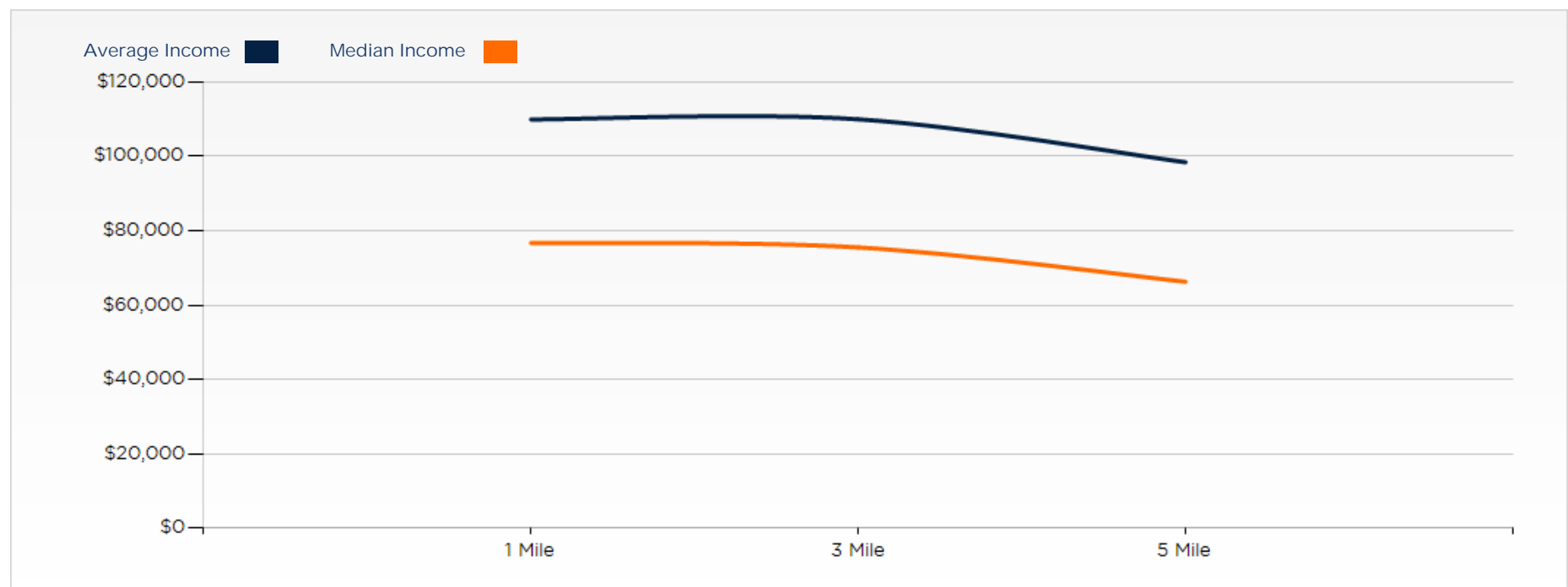
2020 Population by Race



2020 Household Occupancy - 1 Mile Radius



2020 Household Income Average and Median



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16 Units in South Pasadena



Exclusively Marketed by:

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