



Commercial For Sale | Multifamily | Apartment building / Low Rise / Garden Style / 1-3 stories high

940 North Summit Avenue . North Central , CA 91103

For sale 3-unit property located at 940 N Summit Avenue in Pasadena, California. For more information, please contact the listing agent, Edward Chao 818-212-2763 Edward.Chao@marcusmillichap.com

Listing Info

Listing ID: 2300
Sold

For Sale

\$1,225,000

Posted: 05/21/2020 5:54 pm | On HOMEiZ: 1444 days | Updated: 3 years ago | Views: 902

Listing Presented by

Location Map



Property Type

Property status	Sold
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Property Price

Asking Price	\$1225000
Last Sold Price	\$1225000
Last Sold Date	05/21/2020
Total Lot Size	10,018.00 Sq. Ft.
Asking Price per Sq. Ft.	\$671

Total Building Size Sq. Ft.	1826
Commission Split %	Contact listing agent%
Cap Rate %	4.90%
Gross Annual Income	\$0
Net Operating Income	\$60025
Gross Rent Multiplier	15.71
Annual Property Tax Rate for this property	0.755%
Property tax total amount	\$9249

Property Location & Description

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Rent control	Rent Control

Property Description	The offering sits on a huge 10,017 SF lot with 1,826 SF of building area and is comprised of a great mix of all 2-bed/1-bath units. The property has been meticulously rehabbed throughout with a brand new roof, new landscaping, drip system, new a/c and heating, new kitchens, cabinets, stainless steel appliances, flooring, windows & doors, bathrooms, showers, etc. The property will be delivered with 2 vacant units that are completely rent ready allowing an investor to either owner-occupy or rent to tenants of their choosing at market rents. Since the property has less than 5 units, an investor can lock in a 30-year fixed-rate residential loan with today's very low interest rates (even more favorable if one chooses to owner occupy).
Location Description	Located at 940 N Summit Avenue in Pasadena, California.
No. of Units	3
Price per Unit	\$408333

Units Mix	
No.	
Description	
No. Units	
Sq. Ft.	
Avg. Mo. Rent	
1.	
2+1	
3	
2.	
3.	
4.	
5.	
Occupancy %	100%
Construction Type	Wood & Stucco
No. Stories	2
Year Built	1963/2019
Overall Property Condition	Good

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	Off-street On-street Assigned Parking
# of Covered Parkings	3

Investment Overview

Type of use	Investor
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Energy Efficiency

Energy Star Certified	No
How old is you cooling and heating system?	No Data
Efficiency rating	N/A
R-value	N/A
Windows single-pane?	No
Natural daylight	No
Appliances energy efficient	No
Roof	No

Neighborhood lifestyle

More information

MLS URL of this listing to link to your own site or brokerage site	19-524372
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