

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

260 Linda Rosa Avenue . Mid Central , CA 91107

For sale 7 units locate in Pasadena , California. Approx. 29% Upside Potential in rents. For more information contact the listing agent, Michael McNulty Jr. 818-212-2709 Michael.McNulty@marcusmillichap.com

Listing Info

Listing ID: 2975
Sold

For Sale

\$2,350,000

Posted: 12/09/2021 7:29 pm | On HOMEiZ: 880 days | Updated: 2 years ago | Views: 459

Listing Presented by

Location Map

Property Type

Property status	Sold
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Property Price

Asking Price	\$2350000
Last Sold Price	\$2350000
Last Sold Date	12/10/2021
Total Lot Size	0.17 Acres
Asking Price per Sq. Ft.	\$387

Total Building Size Sq. Ft.	6068
Commission Split %	2.0%
Cap Rate %	4.36%
Gross Annual Income	\$0
Net Operating Income	\$102460
Gross Rent Multiplier	15.02
Operating Expenses	\$0
Annual Property Tax Rate for this property	1.25%
Property tax total amount	\$29375

Property Location & Description

Listing Headline	For sale 7 units locate in Pasadena , California. Approx. 29% Upside Potential in rents. For more information contact the listing agent, Michael McNulty Jr. 818-212-2709 Michael.McNulty@marcusmillichap.com
Rent control	Rent Control

Property Description	<p>The building area is 6,068 sq.ft, meaning the average unit size is about 866 sq.ft., and it sits on a lot size of 7,524 sq.ft. (0.17 acres). This well designed, 7-unit property has an excellent unit mix of all townhouse style units comprised of (6) 2-Bed / 1.5-Bath units and (1) 3-Bed / 2.5-Bath unit, and each unit comes with its own private patio and at least one designated tuck-under parking spot on site. The building is well maintained with a new roof within the past 7 years that is in very good condition, all copper plumbing throughout, electric circuit breakers, and all individual meters for gas & electric. Also, select units have been renovated in the past 3 years and come with all new appliances and upgrades. The building has an on-site laundry room, with the washers and dryers owned by landlord, which brings in some extra income for the property owner. The only main deferred maintenance item to speak of is that this building does need the seismic, soft-story retrofitting to be done. This value add, townhouse style multifamily property, which is located in a very good part of Pasadena, allows a savvy investor the opportunity to capitalize on the estimated 29% upside potential in rents over time. This property is a perfect long term investment or quick value add and flip, depending on the buyer's investment strategy.</p>
Location Description	<p>Located in a great pocket Pasadena, California, which is south of the 210 freeway and a very short distance from Old Pasadena and the Playhouse District.</p>
No. of Units	7
Price per Unit	\$335714

Units Mix
No.
Description
No. Units
Sq. Ft.
Avg. Mo. Rent
1.
2+2
6

\$2040
2.
3+2
1

\$2675
3.

4.

5.

APN / Parcel ID	5746-011-019
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Zoning	RM16, Pasadena
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Occupancy %	100%
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Construction Type	Wood & Stucco
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No. Stories	2
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Year Built	1964
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Overall Property Condition	Good
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Highlights	Great Unit Mix: 2 and 3 Beds
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	Newer Roof & Copper Plumbing
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	All Townhouse Style Units
	Approx. 29% Upside Potential

Property Information

Sewer

Type of Sewer	Sewer System (Public)
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Parking

Parking type	On-street Assigned Parking
# of Covered Parkings	7

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

Lifestyle	Urban Core
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More information

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