

EXCLUSIVE LISTING

60 EL NIDO AVE, Pasadena, CA 91107

Beautiful asset in an Excellent Location South of 210Fwy and Colorado Blvd, ARCADIA adjacent location, 4 single-story duplexes + 1 fourplex + 3 ADUs (in process), Excellent 4.85% CAP & 6.16% Proforma CAP, Six of 12 units (50%) have been completely upgraded



SUMMARY

Price:	\$5,800,000
Number of Units:	15 units (12 + 3 ADUs)
Price Per Unit:	\$387,000
CAP Rate/Proforma CAP:	4.85% / 6.16%
Year Built/ Renovated:	1946 / 2023-2024
Lot Area / Zoning:	±20,570 SF / RM-32
APN:	5754-006-018
Unit Mix:	8 x 1B+1B 4 x STUDIO 3 x ADU (1Bed - to be built)

Investment Highlights

- Excellent location South of 210 FWY and South of Colorado Blvd in core Pasadena; ARCADIA adjacent location
- Excellent demographics with ±\$159,000 AHH Income (1-mile radius)
- Nearby desirable Hastings Ranch neighborhood in Pasadena, Arcadia adjacent location
- Located in a quiet and mature residential area with excellent access to Pasadena and Arcadia amenities
- Extremely easy to rent apartment due to its excellent location and highly desirable layouts
- Asking price includes to be built 3 ADUs which will be non rent controlled, AS-IS
- Purchase will get a discount on price
- Attractive CAP Rate (with to-be-built ADUs included) for the location quality and asset quality
- Several minutes east from Pasadena City College and CALTECH

Property Highlights

- Highly desirable garden style layout! 6 of 12 units (50%) have been completely upgraded
- Beautiful asset with an excellent curb appeal, beautifully landscaped
- Combination of Four single-story Duplexes, and a two-story fourplex
- Large lot size with medium-high density zoning R3
- All CAPEX and Upgrades were completed with permits
- New drought tolerant landscaping, new entry gate and parking gate, new exterior paint, new facade, and 5 units have been fully upgraded
- Asset have good bones with future potential of higher rents or future development potential
- Several units have large private patios
- Attractive unit mix of 1bed and Studio units to discourage from a "life tenant" in a Pasadena Rent Control market
- Large common area backyard w/ a large fruit producing Avocado tree

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Exclusively Listed By:

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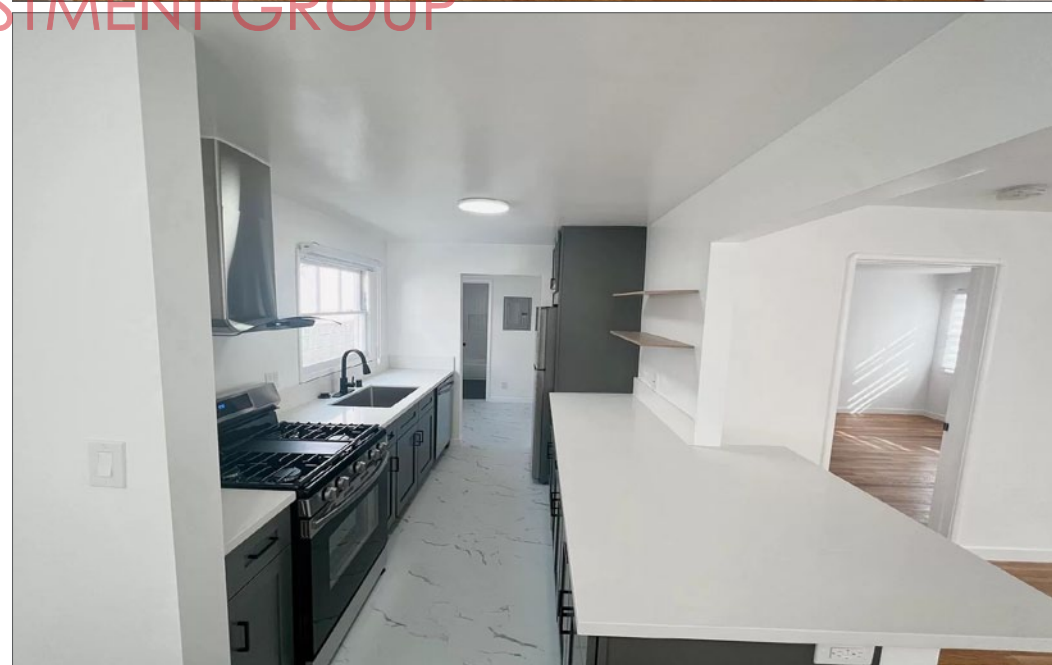
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GIG
GROWTH INVESTMENT GROUP
CALIFORNIA



HASTINGS RANCH



WHOLE FOODS MARKET



THE ARBORETUM



SHOPS AT SANTA ANITA



60 EL NIDO AVE

GROWTH INVESTMENT GROUP

Walk Score
80

Very Walkable
Most errands can be accomplished on foot.