

EXCLUSIVE LISTING

1315 N Marengo Ave, Pasadena, CA

±6.77% CAP and ±7.95% Proforma CAP - over 9% Cash-on-cash Return, One of the Highest CAP in Pasadena, Recently updated, 5 units upgraded
High ceiling units, Smart building, Garage parking, Minutes from Old Town Pasadena and Rose Bowl Area, 1 unit will be delivered vacant



SUMMARY

Subject Property:	1315 N Marengo Ave. Pasadena, CA 91103
Price:	\$1,550,000
Year Built:	1892
Building SF:	±3,608 SF
Lot Area SF:	±8,410 SF
APN & Zoning:	5729-013-019 / RM-16
Unit Mix:	2 x 2Bed + 1Bath 4 x STUDIO
Parking:	8 (5 garage + 3 open)

Investment Highlights

- VERY ATTRACTIVE Value-add with ±6.77% CAP Rate and ±7.95% Proforma CAP RATE offering a whopping over 9% cash-on-cash return (Buyer to verify)
- One of the HIGHEST CAP Rate offering in Pasadena Easy to rent apartment investment in a high demand for rental area.
- One unit is vacant and will be delivered vacant
- Good location minutes away from Old Town Pasadena and Rose Bowl area
- Excellent CASH Flow and/or Cash-on-Cash return with real estate advantage (appreciation, rent increase, and tax depreciation)
- Good demographics area with ±102,038 AHH Income within a-mile radius
- Excellent access to 210, 134, and 110 freeways; superb access to downtown Los Angeles via FWY 110

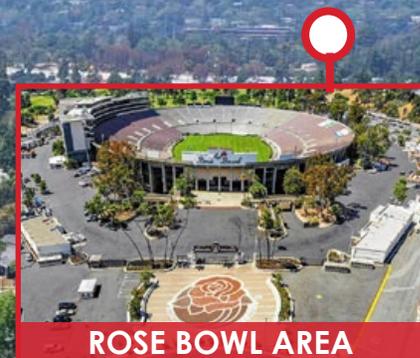
Property Highlights

- Colonial revival architectural style with charming characters; Most units have high ceilings
- Recently updated building with many recent CAPEX
- Easy to manage and maintain property with excellent curb appeal and large lot; Smart building with lighting and sprinkler watering controlled via smartphone
- Building is secured via camera monitoring system
- High existing gross income and net income, providing one of the best cash-flow deals in Pasadena.
- Front facing units are large and bright with spacious living room and many windows
- Five (5) units have been upgraded with modern upgrades: new bathroom, new flooring, LED lighting, new kitchen (4 units), etc.
- Clear ADUs Upside with 5 garage parking, individually metered for electricity and gas.
- Recent CAPEX is completed with many amenities: new exterior paint, several units upgraded, security cameras, LED lighting, etc.

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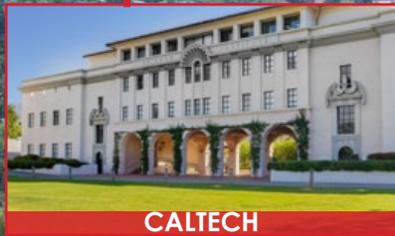
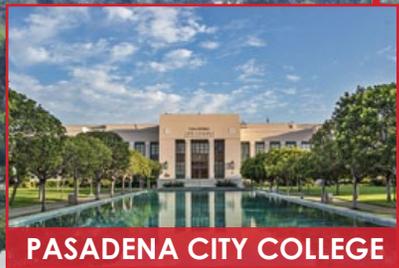
GROWTH INVESTMENT GROUP



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JET PROPULSION LABORATORY



WASHINGTON MULTILINGUAL ACADEMY



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