

EXCLUSIVE LISTING!

570 N Madison Ave, Pasadena 91101

Beautifully Maintained 9-units Value-add Mid-Century-Modern apartment several blocks north of Old Town Pasadena. Excellent Unit Mix, Large 12,685 SF Lot, can do ±9 ADUs, Excellent going-in CAP Rate with High Proforma CAP Rate



SUMMARY

Subject Property:	570 N Madison Ave Pasadena, CA 91101
Price:	\$2,850,000
Price per Unit/SF:	\$317,000 / \$395
CAP Rate/Proforma CAP:	5.70% / 7.60%
Year Built:	1963
Building & Lot Area:	7,222 SF / 12,685 SF
APN / Zoning:	5731-006-024 / RM-16
Unit Mix:	2 x 3B + 1B 7 x 2B + 1B

Investment & Property Highlights

- In-place 5.70% CAP Rate with 7.60% Proforma CAP Rate, Cash Flow with 40%-45% Down Payment
- Prime value-add near Old Town Pasadena and Rose Bowl
- SUPERB demographics with ±\$111,562 average household income within a 1-mile radius
- Quiet residential neighborhood with many high-priced bungalow houses
- Walk Score 78, Bike Score 91
- Excellent access to 210, 134, and 110 freeways; superb access to downtown Los Angeles via FWY 110
- Very well-maintained community with excellent curb appeal and many recent capital improvements
- Excellent mix unit with All 3bedroom and 2bedroom units
- Excellent location in a mature and quiet residential area, surrounded by single family houses and smaller 2-4 units residential properties
- Large building on a large lot (avg unit size ±802SF)
- All ground floor units have large private patio area
- 9 carport parking without any living space above; no soft story retrofit is required
- Possibility to add 9 ADUs (buyer to verify!)
- Recently repainted exterior, 3 units have been updated, resurfaced driveway
- Separately metered for electricity and gas, shared laundry room

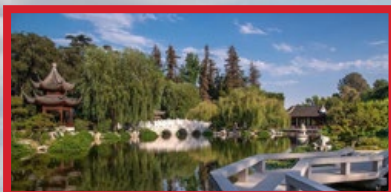
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PASADENA CITY COLLEGE

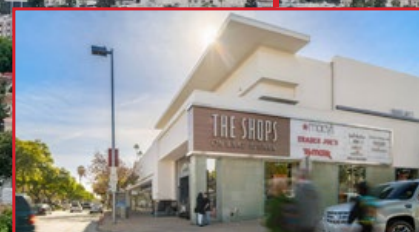


HUNTINGTON LIBRARY



CALTECH

210 FWY



SHOPS ON LAKE

GROWTH INVESTMENT GROUP

Walk Score
78

Very Walkable

Most errands can be accomplished on foot.

Bike Score
91

Biker's Paradise

Daily errands can be accomplished on a bike.



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PASADENA PLAYHOUSE



THE PASEO



PASADENA CITY HALL



OLD TOWN PASADENA

210 FWY

615355

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HAN WIDJAJA CHEN

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PASADENA CITY HALL



NORTON SIMON MUSEUM



210 FWY

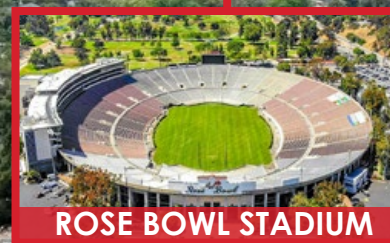


OLD TOWN PASADENA

BROOKSIDE PARK



ROSE BOWL STADIUM



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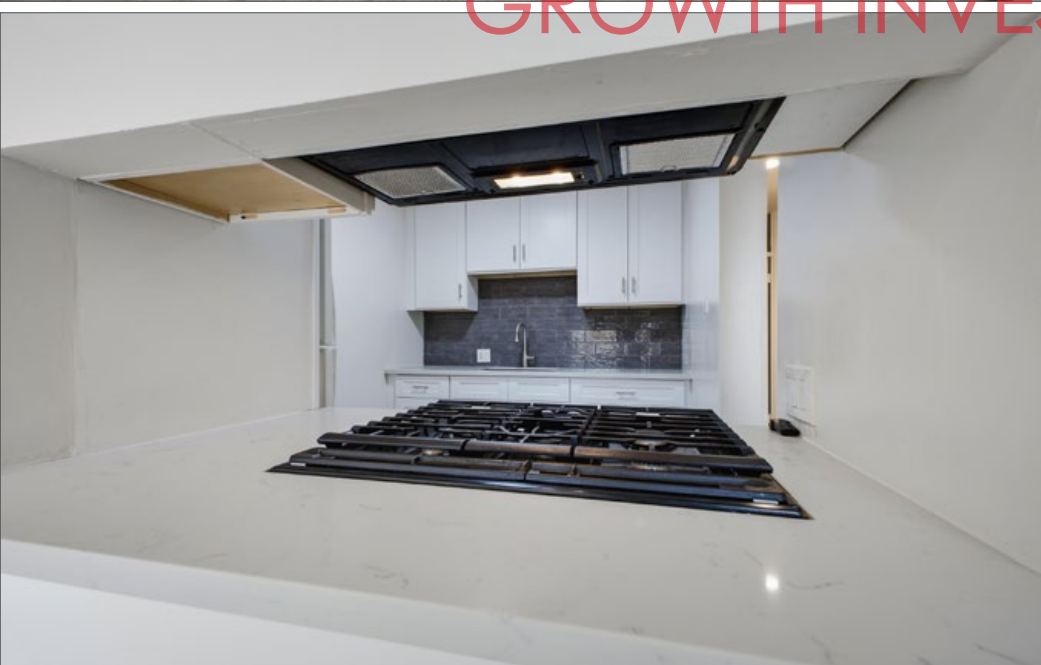
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