

EXCLUSIVE LISTING

265 N Oakland Avenue, Pasadena CA 91101

TURNKEY 19-unit Playhouse District! ZERO VACANCY Investment, **Increasing Annual CAP Rates! Consistent Return without Market Downside**

Commercial style master lease secured w/ reliability of multifamily, Playhouse District (Walk Score 90)



Property Overview

Price: \$10,950,000

Year Built / Renovated: 1962 / 2018-2019

Year1 CAP, Y2, Y3, Y4, Y5: 4.58%, 4.88%, 5.07%, 5.27%, 5.47%

Building/Lot Size: 14,192 SF / 20,000 SF

APN: 5738-005-036

Unit Mix: 4 x 2B + 2B
15 x 1B + 1B
+ Zoning report for 2 ADUs (2 x ±800SF each)

Download full OM for Financials and Rent Roll

Investment Highlights

- Turn-key and fully upgraded (with permits) apartment community in Class A location (Playhouse District, walk to Old Town Pasadena)
- **Benefit of commercial like Master Lease secured with the reliability of multifamily asset in a strong and mature market**
- **Predictable and Consistent increase in CAP Rate and Return in an unpredictable market.**
- Walk Score 90, Bike Score 85
- **Bypass Pasadena Rent Control Measure H with the existing in-place MASTER LEASE!**
- **Property Tax Exemption/Reimbursement benefiting current in-place tenant**
- **ZERO VACANCY INVESTMENT!** Secured with a MASTER LEASE until June 2026 with 3x1-year options (until June 2029)
- New owner can build 2 Additional Dwelling Units (ADUs); Zoning Analysis report is included with the sale
- Strong demographics with ±\$114,618 average household income within a 1-mile radius

Property Highlights

- Turnkey apartment (all units have been upgraded with permits) with an excellent curb appeal.
- Beautifully upgraded and very well-maintained asset with no known deferred maintenance
- Excellent unit mix with good distributions of large 2-bedroom and 1-bedroom units
- Parking soft-story earthquake seismic retrofit had been completed
- Excellent amenities: gated parking, secured entrance, electronic RFI unit locks, fully upgraded unit, private patio in some units
- Luxury upgrades in each unit complete with in-unit laundry, new kitchen with stainless steel appliances, new bathroom with high-end upgrades, and so much more!
- Significant renovations have been completed including exterior and interior upgrades.
- Separately metered for electricity and gas, covered parking

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**GROWTH INVESTMENT GROUP
CALIFORNIA**



PASADENA CITY HALL



WESTIN PASADENA



OLD TOWN PASADENA



PASADENA COURTHOUSE



ROSE BOWL AREA

Los Robles Ave

GROWTH INVESTMENT GROUP



265 N OAKLAND AVE

Walk Score
90

Walker's Paradise

Daily errands do not require a car.

Bike Score
85

Very Bikeable

Biking is convenient for most trips.

Exclusively Listed By: **HAN WIDJAJA CHEN, CCIM**

626.594.4900

han.chen@growthinvestmentgroup.com

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OLD TOWN PASADENA

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PASADENA COURTHOUSE

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PLAYHOUSE DISTRICT

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WESTIN PASADENA

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LAKE AVE DISTRICT



PLAYHOUSE DISTRICT



265 N OAKLAND AVE

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