

EXCLUSIVE LISTING

278 E Washington Blvd, Pasadena, CA 91104

TURNKEY & BEAUTIFULLY UPGRADED 24-Unit Property near Old Town Pasadena and Rose Bowl area, ALL 2-Bed Units, 3.30% Assumable Loan, ±6.54% Cash-on-Cash Return, Soft-Story Retrofit completed, New Roof (partial) - SELLER MOTIVATED, REDUCED PRICE



SUMMARY

Subject Property:	278 E Washington Blvd. Pasadena, CA 91104
Price:	\$11,300,000 \$10,900,000
Actual/Proforma CAP Rate:	5.00%/5.98%
Year Built & Renovated:	1964 / 2018-2024
Building & Lot Area:	19,002 SF / 25,460 SF
APN# & Zoning:	5729-025-022 / RM-32
Unit Mix:	24 x 2Bed + 1Bath (all units upgraded)
Parking:	24 carport spaces (Soft Story retrofit completed)

Investment Highlights

- TURNKEY apartment community minutes away from Old Town Pasadena, Rose Bowl, and FWY 210
- ASSUMABLE Loan with 3.3% Fixed (Sep 2026) – Mature in September 2051 (27 years!)
- Good demographics with ±\$102,837 average household income in a two-mile radius
- Excellent ±6.54% Cash-on-Cash return Year-1 without hassle of unit rehab.
- RUBS Program in place for 70% of the units (RUBS upside for remaining units)
- Excellent access to 210, 134, and 110 freeways; superb access to downtown Los Angeles via FWY 110
- Perfect asset for a 1031 exchange investor

Property Highlights

- Very attractive garden style apartment with excellent curb appeal
- Superb unit mix with ALL 2 bed + 1 bath upgraded units.

- Major Improvements and recent CAPEX have been completed (new roof/partial, new water heater, new paint, new sliding glass doors, new landscaping, new a/c and heating in some units, new driveway, new balcony for some units, etc.)
- Soft story parking retrofit has been completed, Controlled entrance with covered parking.
- Large lot size; Two entrances – on Washington Blvd and Garfield Ave
- Ample carport parking with opportunity to stripe additional spaces or even convert the carports to ADUs.
- All units have been upgraded! New interiors and washer/dryer in each unit, some units have fireplace and private patio, new modern wood railings in patio/balcony.
- Separately metered for electricity, secured entrance, gated parking, security camera system installed; Completely redone landscaping with water-efficient landscaping
- Extra space on the side of the building to install self-storage for extra income

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GROWTH INVESTMENT GROUP
CALIFORNIA



Exclusively Listed By:

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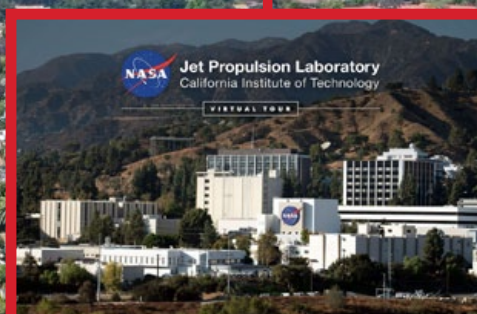
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ROSE BOWL AREA



NASA Jet Propulsion Laboratory



278 E WASHINGTON BLVD

Washington Blvd

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BEAUTIFULLY UPGRADED & TURNKEY Community

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PRIVATE BALCONY FOR MANY UNITS



SPACIOUS OPEN FLOOR PLAN UNITS

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