

EXCLUSIVE LISTING!

902 S Marengo Ave, Pasadena CA 91106

Prime 6-Unit Multifamily in Pasadena's Coveted Madison Heights – Walk Score 86, Steps from ArtCenter College of Design campus, Huntington Hospital, Whole Foods, Old Pasadena - 5% CAP Rate in A-Class Location – Fantastic Demographics



SUMMARY

Subject Property:	902 S Marengo Ave Pasadena, CA
Price:	\$2,200,000
Price per Unit:	\$366,700
Year Built/Renovated:	1956 & 1928
Building Area:	3,192 SF
Lot Size:	7,749 SF
Zoning & Parking:	RM-32 / 7-8 spaces
APN:	5720-022-006
Unit Mix:	4 x 1B + 1B 2 x STUDIO

Investment & Property Highlights

- **A-Class Location in Madison Heights:** South of California Blvd with Walk Score 86 – effortless access to Old Pasadena's dining, shopping, and entertainment.
- **5% CAP Rate in A-Class Location**
- **Built-in tenant base:** Steps from Art Center College Campus, minutes to Huntington Hospital, and easy drive to Pasadena City College & Caltech (students, faculty, young professionals).
- **Proximity to Premier Amenities and Employers:** Walk to ArtCenter College, Whole Foods, Shake Shack, Howlin' Ray's, Petco, Pasadena Playhouse, Norton Simon Museum, and Metro Gold Line (Dem Mar Station just 4 minutes away).
- **Fantastic Demographics:** Average household income ±\$162,900 in a 1-mile radius
- **Nearby Many New Townhomes/Condominiums:** Superb area with excellent growth of new residential developments
- **Exceptional Connectivity:** 1-minute to 110 Freeway ramp for Downtown LA commutes; quick access to 210 and 134. Borders affluent South Pasadena and San Marino.
- **Many CAPEX have been completed**
- **Value-Add Potential:** Garage conversion to 2 ADUs could add 20-30% to revenue streams.
- **Premium Unit Mix:** Ideal mix of 1-Bedroom and Studio layouts perfectly suited for young professionals and the academic demographic
- **Modern Systems:** ALL units equipped with Mini-Split HVAC systems; copper plumbing and new double-pane windows throughout.
- **Low Expense Ratio:** Individual metering for gas and electricity. 2 units feature individual water heaters, minimizing landlord utility responsibility.
- **Ample Parking with Upside:** 7-8 spaces including 4 garages (rebuilt 1980s, prime for ADU conversion), 2 carports, and open/tandem spots – overparked for the area, adding tenant draw and future revenue.
- **Efficient Operations:** Separate metering for gas/electric; shared laundry (seller-owned machines) for extra income; individual water heaters in duplex.
- **Proven Rental History:** Attracts global talent (e.g., ArtCenter students staying 3+ years) – easy to lease, with most units near market rents for quick value realization.

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WHOLE FOODS



OLD PASADENA



HOUSTON'S RESTAURANT



THE PASEO PASADENA

NEWER TOWNHOUSES

NEWER TOWNHOUSES



HOWLIN RAY CHICKEN

GROWTH INVESTMENT GROUP

NEWER TOWNHOUSES



SHAKE SHACK PASADENA

SINGLE FAMILY HOUSE



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HUNTINGTON HOSPITAL



OLD PASADENA

NEWER TOWNHOUSES



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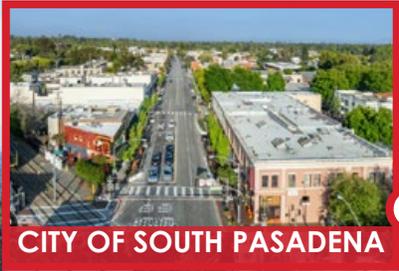
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CITY OF SOUTH PASADENA



ARLINGTON GARDEN

FWY 210 RAMP

GROWTH INVESTMENT GROUP



ARTCENTER

NEWER TOWNHOUSES

NEWER TOWNHOUSES

ARROYO PARKWAY



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THE LANGHAM PASADENA



CITY OF SAN MARINO



ALLENDALE PARK



CITY OF SOUTH PASADENA

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HAN WIDJAJA CHEN

626.594.4900

han.chen@growthinvestmentgroup.com

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