

# 2915 MORNINGSIDE | TRIPLEX

**NOHCO**  
REAL ESTATE INVESTMENTS



## 2915 MORNINGSIDE ST PASADENA, CA 91107

Type: Triplex (3 Units)

Total Size: 2,217 sf  
Lot Size: 5,847 sf

GRM/Cap: 13.7/5.0%  
Vacancy: 67%

Cost/Unit: \$416,667  
Cost/SF: \$562.82

Year Built: 1947  
Zoning: PS-R1

Cross Street: Sunnyslope Ave  
APN: 5748-016-026  
MLS#: OC26085760

*EXCLUSIVELY LISTED:*  
**\$1,250,000**

# DESCRIPTION

2915 Morningside St. is a tremendous Triplex property in a highly desirable Pasadena location. The entire property totals 2,217 sf and is comprised of a front 2 bed/1 bath potential owner's unit and a 2/1 middle unit that will both be Delivered Vacant and recently remodeled for immediately occupancy.

The rear 1 bed/1 bath is currently tenant occupied, and all units offer a spacious layout, washer/dryer hookups inside, and some private yards for added storage and space.

The property was originally built in 1964, and sits on a generous 5,847 sf corner lot in a quiet neighborhood providing ample street parking, tons of grass and outdoor space for you or your tenants. The 3 separate garages have nearby plumbing to easily convert them into an ADU and create an additional unit for maximum cash flow potential.

*\* Subject to local rent control ordinances, if any.*

## HIGHLIGHTS

- 2 out of 3 Units Delivered Vacant & Remodeled!
- Value Add ADU Garage Conversion Opportunity.
- Pride of Ownership Building in Pasadena.
- Cornet Lot in a Quiet Neighborhood.



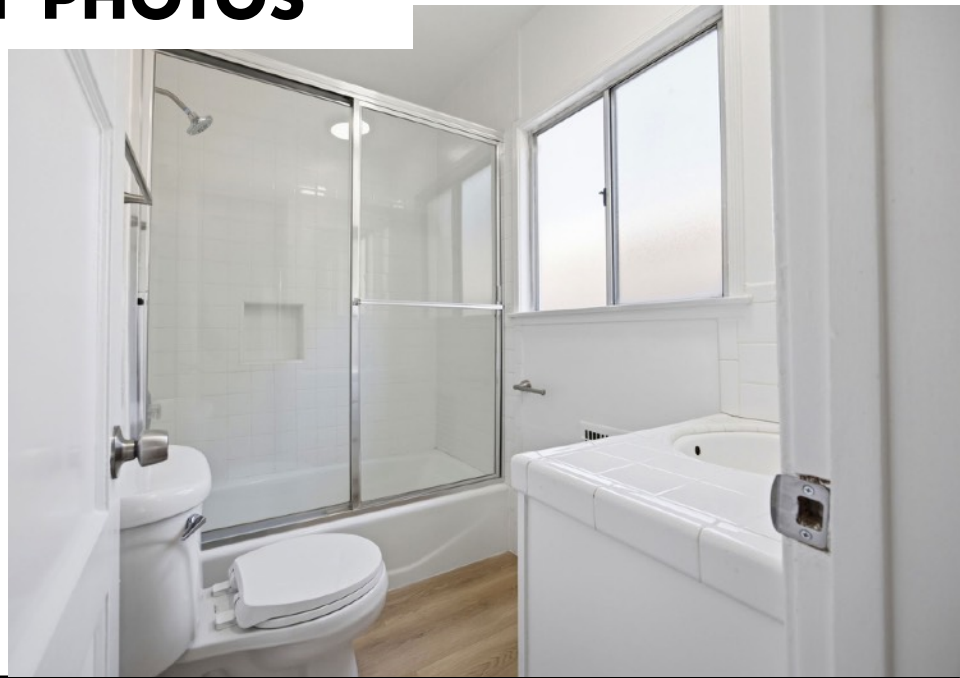


**PROPERTY PHOTOS**





**PROPERTY PHOTOS**





## RENT ROLL

UNIT #	TYPE	APPROX (SF)	CURRENT RENTS	MARKET RENTS	DEPOSIT	MOVE IN DATE	NOTES
1	2+1	835	\$0	\$2,900	\$0	-	Vacant
2	2+1	790	\$0	\$2,700	\$0	-	Vacant
3	1+1	640	\$2,005	\$2,400	\$2,000	6/1/20	Month to Month
Garage	Potential ADU		-	-	-	-	-
	<b>TOTAL</b>		<b>\$2,005</b>	<b>\$8,000</b>		-	

# FINANCIAL SUMMARY

2915 MORNINGSIDE ST, PASADENA, CA

## PRICING SUMMARY

Total Purchase Price	<b>\$1,250,000</b>
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## FINANCIAL INDICATORS

Current Cap Rate	5.0%
Current GRM	13.7
Price Per Unit	\$416,667
Price Per Sq. Ft.	\$563.82
Occupancy	33%

## PROPERTY SUMMARY

APN#	2748-016-026
No. Units	3
Year Built	1947
Building SF (est)	2,217
Lot Size	5,847
Parking	3 Garage
Zoning	PS-R1
Meter (Separate)	Electric & Gas
Meter (Master)	Water

## PROPOSED FINANCING

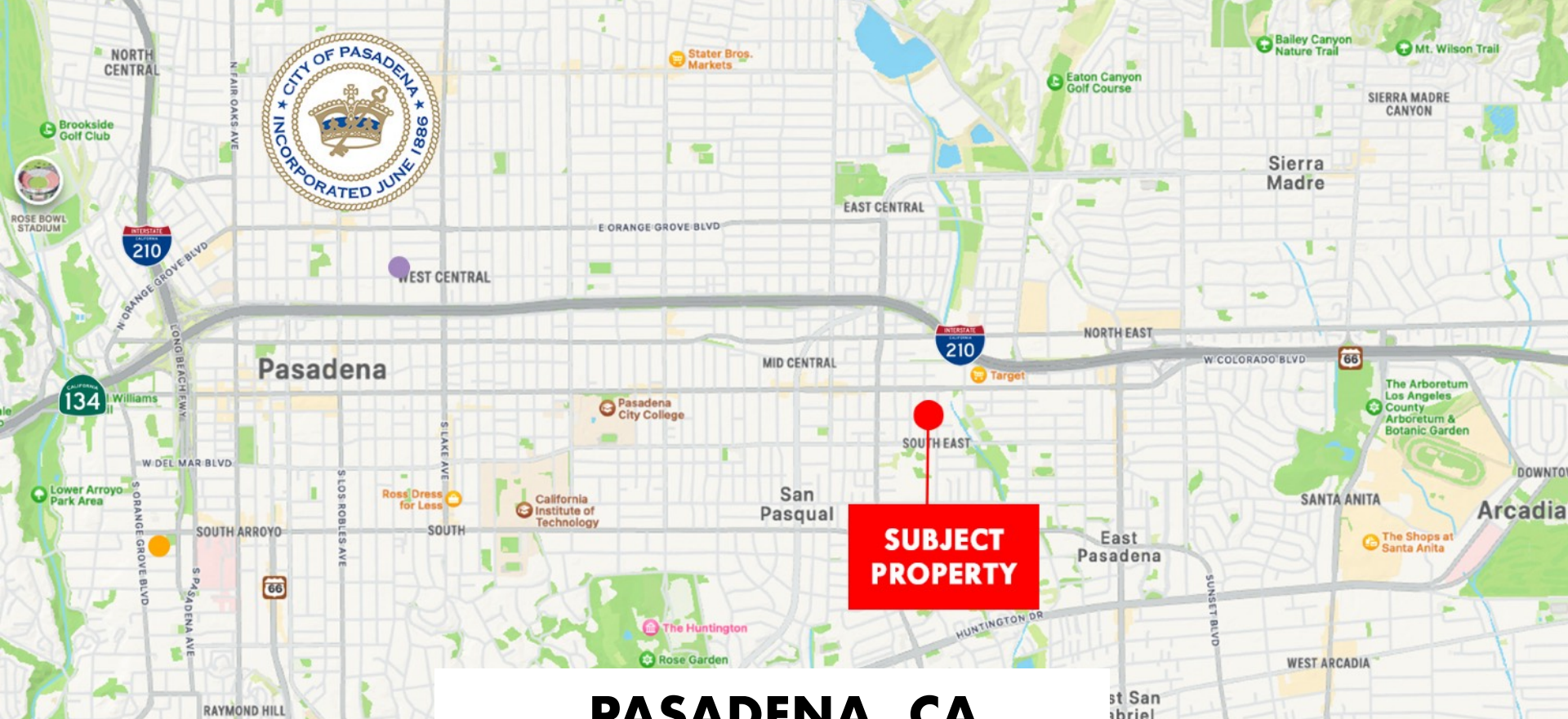
Loan Amount	Cash to New Loan
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## SCHEDULED INCOME

Unit #	Unit Type	Current Rents
1	2+1	\$2,900
2	2+1	\$2,700
3	1+1	\$2,005
Garage	Potential ADU	\$0
<b>Total</b>	<b>3</b>	<b>\$7,605</b>

## ANNUAL OPERATING INFORMATION

		Current Rents
<b>Gross Scheduled Rent</b>		\$91,260
Less: Vacancy Reserve	2%	(\$1,825)
<b>Effective Gross Income</b>		\$89,435
Estimated Expenses		
Property Taxes (1.20%)		(\$15,000)
Insurance (actual)		(\$2,562)
Utilities (actual)		(\$2,996)
Maintenance & Repairs (\$60/unit)		(\$2,160)
Landscaping (actual)		(\$1,900)
Admin/Reserves (\$150/mo)		(\$1,800)
<b>Total Expenses</b>	30%	<b>(\$26,418)</b>
Expenses Per Unit	\$11.92	\$8,806
<b>Net Operating Income</b>	<b>5.0%</b>	<b>\$63,016</b>



# PASADENA, CA

Pasadena, a city in California with a population of approximately 136,969, sits in Los Angeles County and is widely considered one of the state's most desirable places to live. It offers a blend of urban and suburban living, with many residents renting their homes. The city features a vibrant mix of restaurants, coffee shops, and parks, and is especially popular with young professionals. Residents tend to lean liberal, and the public schools are highly rated.

Nestled at the base of the San Gabriel Mountains, Pasadena is best known for hosting the annual Tournament of Roses Parade and the Rose Bowl on New Year's Day. Located about 10 miles northeast of Downtown Los Angeles, the city offers far more than its famous events. With striking architecture, renowned museums, upscale shopping, and a dynamic food and hotel scene, Pasadena provides plenty of ways to enjoy a lively yet relaxed escape from the pace of the big city.

# EXCLUSIVELY LISTED BY

**NOHCO**  
REAL ESTATE INVESTMENTS



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Bachelors Degree from University of California, Irvine (2002)



Sold \$750M in Transactions



Apartments/Multi-Family  
Retail/Shopping Centers  
Residential/Residential Income  
Owner-User/SBA Financing  
Office/Industrial  
1031 Exchange/NNN

