

823 N. MADISON AVE PASADENA, CA 91104

Total Units:	4
Bldg Size:	3,292 sf
Lot Size:	12,826 sf
GRM:	13.5 (actual)
Cap Rate:	5.0% (actual)
Cost/Unit:	\$337,500
Cost/SF:	\$410.09
Year Built:	1928
Zoning:	PS-R6
County:	Los Angeles
APN:	5731-001-014

EXCLUSIVELY LISTED:

\$1,350,000

An aerial photograph of a residential neighborhood. A large, light-colored house with a grey roof is the central focus. It has a complex roofline with multiple gables and a chimney. To its left is a large, open lot with a concrete driveway and a white car. To its right is a smaller, darker house with solar panels on the roof. The area is surrounded by lush green trees and other houses. A red arrow points from a red box labeled 'SUBJECT PROPERTY' to the central house. Another red arrow points from the same box to a smaller house to the left. A white box at the top contains the address '823 N. MADISON'.

823 N. MADISON

**SUBJECT
PROPERTY**



THE OFFERING

823 N. Madison is an incredible opportunity to acquire a 4 unit property in Pasadena on a huge 12,826sf lot!

The front building consists of (2) large 2 bedroom/1 bathroom units with spacious layouts; and the rear building consists of (2) 1 bedroom/1 bathroom units with private yard and One Unit Delivered Vacant and ready for immediate occupancy.

The entire property totals 3,292sf in size and sits on an almost 13k sf sized lot with PSR6 zoning, a double driveway, offering tons of potential to expand, create additional parking, and maximize rents in the future.

Great Location in Pasadena North of the 210 fwy, near Rose Bowl, Old Town, and tons of local shops & trendy restaurants.

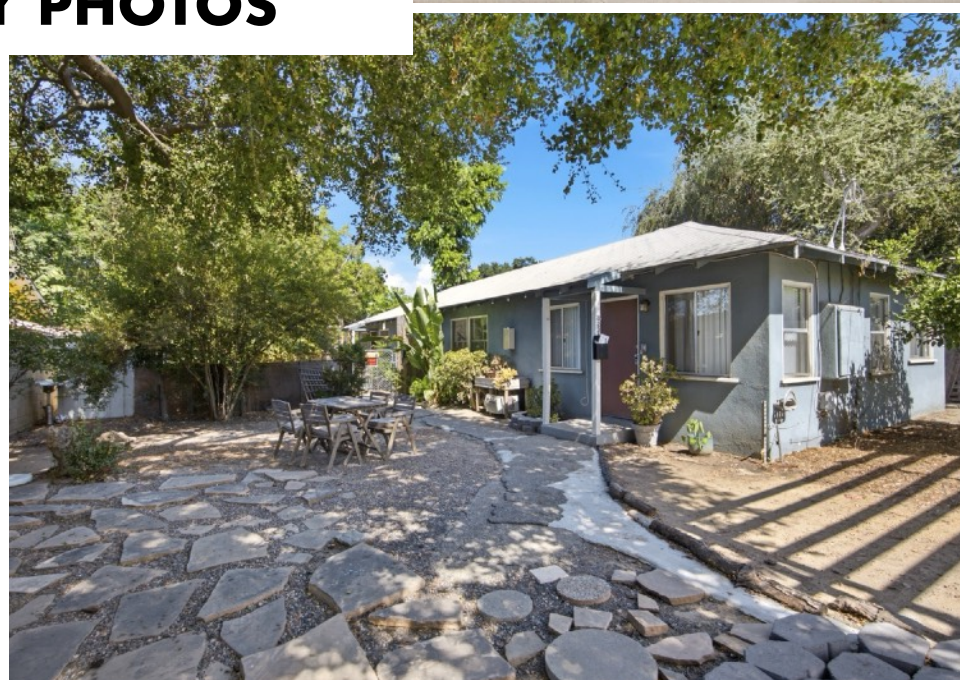
This won't last long!

HIGHLIGHTS

- One Unit Delivered Vacant!
- Actual 13.5 GRM/5.0% Cap Rate w/ Upside.
- Good Unit Mix w/ 2+1 & 1+1 Units.
- Huge 12,826sf Lot w/ Double Driveway & Ample Land for Parking or Expanding.

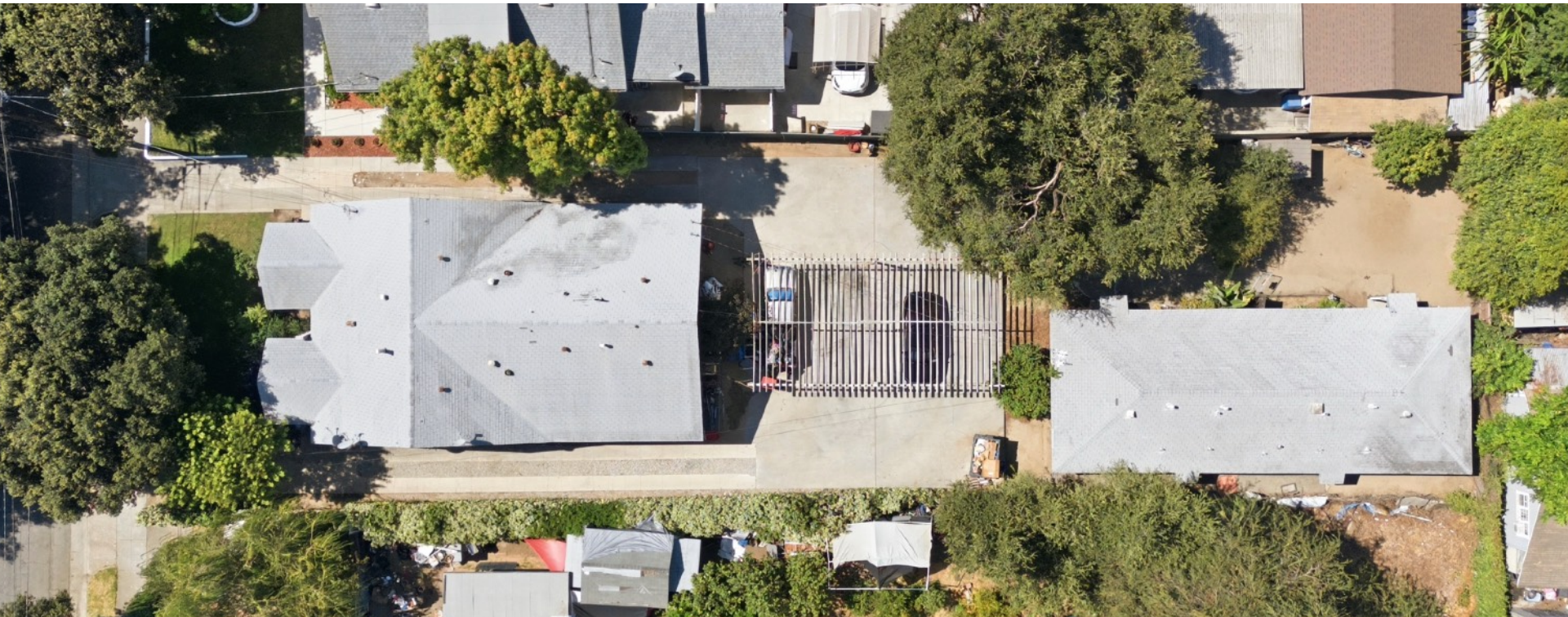


PROPERTY PHOTOS



RENT ROLL

UNIT#	TYPE	TENANT	CURRENT RENTS	MARKET RENTS	DEPOSIT	LAST INCREASE	LEASE START	LEASE EXP.
823A	1/1	VACANT	\$0	\$2,400	-	-	-	-
823B	1/1	Occupied	\$2,094	\$2,400	\$1,000	12/01/25	6/22/23	MTM
825	2/1	Occupied	\$2,000	\$2,900	\$0	12/01/25	12/1/14	MTM
827	2/1	Occupied	\$1,847	\$2,900	\$0	12/01/25	12/1/14	MTM
	4		\$5,941	\$10,600	\$1,000			



FINANCIAL ANALYSIS

4 UNITS | PASADENA

PRICING SUMMARY

Purchase Price	\$1,350,000
----------------	--------------------

FINANCIAL INDICATORS

Actual Cap Rate	5.0%
Actual GRM	13.5
Pro Forma Cap Rate	7.0%
Pro Forma GRM	10.6
Price Per Unit	\$337,500
Price Per Sq. Ft.	\$410.09
Occupancy	75%

PROPERTY SUMMARY

APN#	5731-001-014
No. Units	4
No. of Buildings	2
Year Built	1928
Building Sq. Ft.	3,292
Lot Size	12,826
Parking	8
Zoning	PSR6
Meter (Separate)	Electric & Gas
Meter (Master)	Water

SCHEDULED INCOME

Unit #	Unit Type	Actual	Pro Forma
823A	1+1	\$2,400	\$2,400
823B	1+1	\$2,094	\$2,400
825	2+1	\$2,000	\$2,900
827	2+1	\$1,847	\$2,900
Total	4	\$8,341	\$10,600

ANNUAL OPERATING INFORMATION

	Actual	Pro Forma
Gross Scheduled Rent	\$100,092	\$127,200
Estimated Expenses		
Property Taxes (1.20%)	(\$16,200)	(\$16,200)
Insurance	(\$3,513)	(\$3,513)
Utilities (Water, Sewer, & Trash)	(\$5,703)	(\$5,703)
Maintenance & Repairs	(\$3,360)	(\$3,360)
Landscaping	(\$1,950)	(\$1,950)
Miscellaneous/Admin	(\$2,400)	(\$2,400)
Total Expenses	(\$33,126)	(\$33,126)
Expenses Per Unit	\$8,281	\$8,281
Expenses Per SF	\$10.06	\$10.06
% of GSI	33%	26%
Net Operating Income	5.0%	7.0%
	\$66,966	\$94,074

An aerial drone photograph of a residential neighborhood. The image shows several houses with varying roof colors (grey, brown, white) and styles. A large, light-colored house with a grey roof is prominent in the lower center. To its left is a smaller house with a grey roof. To the right is a white house with a brown roof. A red arrow points from a red box labeled 'SUBJECT PROPERTY' to a specific area on the roof of the large house in the lower center. The area is surrounded by lush green trees and foliage. A semi-transparent white box at the top center contains the text 'DRONE PHOTO'.

DRONE PHOTO

**SUBJECT
PROPERTY**

AERIAL PHOTO

**SUBJECT
PROPERTY**



Brian Noh, CCIM
Broker | President

O: (213) 804-7647
C: (949) 308-5775

E: brian@nohco.com
[linkedin.com/in/briannoh](https://www.linkedin.com/in/briannoh)

DRE# 01438155



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

