EXCLUSIVE LISTING

885 N. Summit Avenue | Pasadena, CA 91103

Prime Value-add Near the Rose Bowl | 92% Rental Upside – 11.20% Proforma CAP
First Time on Market in 50+ Years | Part of the 38-unit Mayer Pasadena Portfolio

GROWTH INVESTMENT GROUP CALIFORNIA



Subject Property:	885 N. Summit Avenue Pasadena, CA 91103
Price:	$2,447,000
Price Per Unit:	$204,000
CAP Rate/ Proforma CAP Rate	4.18% / 11.20% (SELF MANAGED)
Year Built:	1961
Building Area:	7,568 SF
APN:	5725-011-013 / R1/RM-16
Number of Units	12
Unit Mix	2 X 3B + 2B 10 X 2B + 1B

Investment Highlights

- ✓ **Flexible Acquisition Options:** Can be purchased individually or as part of the 38-unit Mayer Pasadena Portfolio (4 properties total).
- ✓ **Generational Asset:** First time available for sale since the 1970s.
- ✓ **Massive Value-Add Potential:** Month-to-month tenancy with an estimated ±92% rental upside and an attractive 11.20% Proforma CAP Rate.
- ✓ **Premier Pasadena Location:** Mere minutes from the Rose Bowl Stadium, Brookside Golf Club, Kidspace Children's Museum, and Old Town Pasadena.
- ✓ **Strong Demographics:** Located in a highly affluent pocket with a ±$117,911 average household income within a 1-mile radius.

Property Highlights

- ✓ **Exceptional Unit Mix:** 100% large floor plans featuring two (2) 3-bed/2-bath units and ten (10) 2-bed/1-bath units.
- ✓ **Low Maintenance:** Clean, two-story garden-style construction built in 1961.
- ✓ **Separately Metered:** Individual meters for gas and electricity to keep operating expenses low.
- ✓ **Tenant Amenities:** On-site shared laundry room, charming central courtyard with common seating, and exposed beam ceilings in all second-floor units
- ✓ **Favorable Parking Configuration:** 13 carport spaces and 1 garage space located in the rear; no soft-story retrofit required.

Exclusively Listed By: **HAN WIDJAJA CHEN** 626.594.4900 han.chen@growthinvestmentgroup.com Broker License# 01749321



380 N. MADISON AVE | 11 UNITS



621 N. EL MOLINO AVE | 9 UNITS

MAYER Portfolio (38-units)

Can Be Purchased Individually or
Together as a Portfolio

Contact Listing Broker for more information



885 N. SUMMIT AVENUE | 12 UNITS



1219 E. WASHINGTON BLVD | 6 UNITS

Exclusively Listed By:

Han Widjaja Chen, CCIM – President
Dir 626.594.4900
Han.Chen@GrowthInvestmentGroup.com
Broker License No. 01749321

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