

EXCLUSIVE LISTING

239 S Madison Ave, Pasadena, CA

Upgraded 21-unit Mid-Century Modern apartment (14 fully upgraded), Excellent Location a block south of Pasadena Playhouse District, near Pasadena Convention Center and Lake Ave shopping district, Many major CAPEX completed, Walk Score 89, Bike Score 82



SUMMARY

| | |
|------------------------|---|
| Subject Property: | 239 S Madison Ave Pasadena, CA 91101 |
| Year Built / Upgraded: | 1952 / 2020-2024 |
| Price: | \$9,300,000 |
| Building Area: | 17,570 SF |
| Lot Size: | 19,986 SF |
| APN / Zoning: | 5734-010-003 / R4 |
| Unit Mix: | 18 x Large 1B + 1B 3 x STUDIO |

Investment Highlights

- Best Location in Pasadena, only a block south of Playhouse District, walk to Civic Center area, Old Town Pasadena, and South Lake Ave district!
- On a quiet and mature tree-lined residential area south of Cordova St and right off Del Mar Blvd; Less than a mile away from CALTECH (15 minutes' walk)!
- Walking distance to Pasadena Convention Center, Pasadena Playhouse, Old Town Pasadena, and Lake Ave shopping including recently opened Erewhon market on Lake Ave
- Excellent demographics with ±\$125,887 average household income in a one-mile radius
- Excellent access to 210, 134, and 110 freeways; superb access to downtown Los Angeles

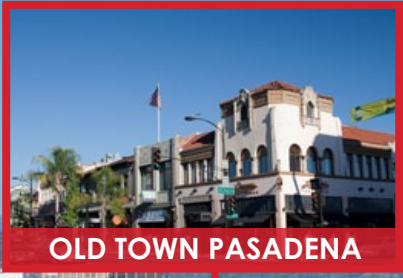
Property Highlights

- Great location south of Cordova st. and north of Del Mar Blvd. Walk Score 89, Bike Score 82.
- Upgraded Mid-Century Modern Garden style apartment community with an excellent curb appeal
- RUBS program already in-place, easy to rent and manage with a very low vacancy history
- Many major capital improvements were completed: brand new roof, parking soft-story retrofit, ±75% of the units have been completely upgraded, new driveway asphalt, new landscaping, new exterior paint, updated gate and new high-end Butterfly entry system (intercom + camera for package delivery), new mailboxes, etc.
- Large Lot size ±19,986 SF R4/RM-48 zoned lot; Buildable up to 22 units
- Attractive unit mix with eighteen (18) large and spacious 1bedroom
- Fourteen (14) out of 21 units have been completely upgraded with high-end upgrades: brand new plumbing system, wide plank flooring, smooth ceiling, recessed lighting, brand new kitchen with quartz countertops and modern cabinetry, stainless steel appliances, brand new bathroom with glass sliding doors, stacked-up laundry machine, and mini-split A/C system
- Shared laundry room for non-upgraded unit, individually metered for electricity and gas. Individual water heater in each unit.

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Walk Score **89** **Very Walkable**
Most errands can be accomplished on foot.

Bike Score **82** **Very Bikeable**
Biking is convenient for most trips.

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SOUTH LAKE AVE DISTRICT



CALTECH



EREWHON MARKET

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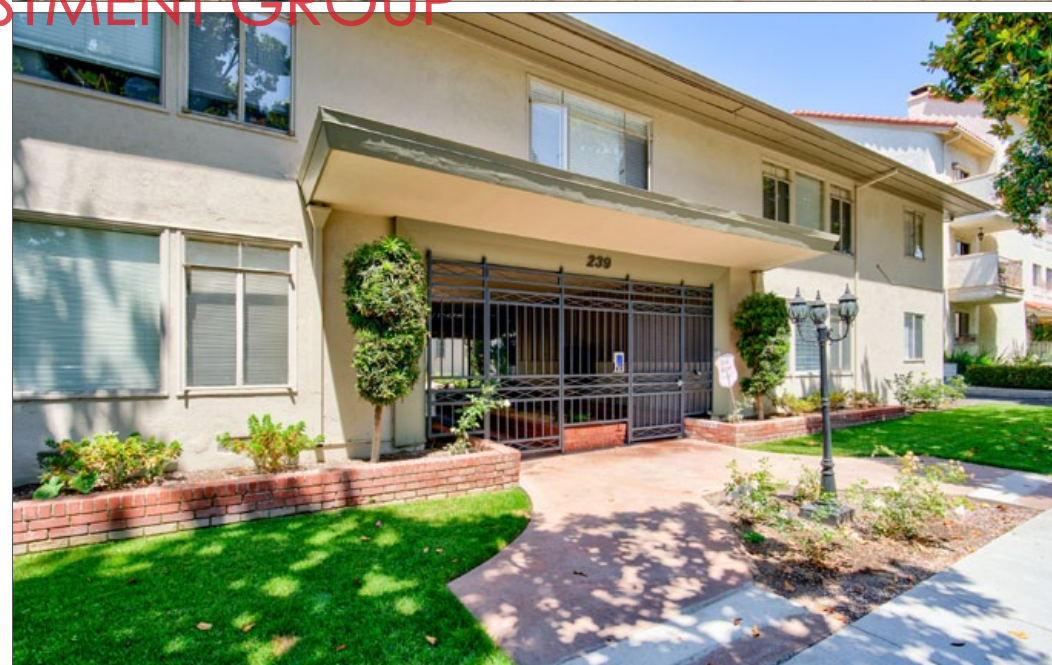
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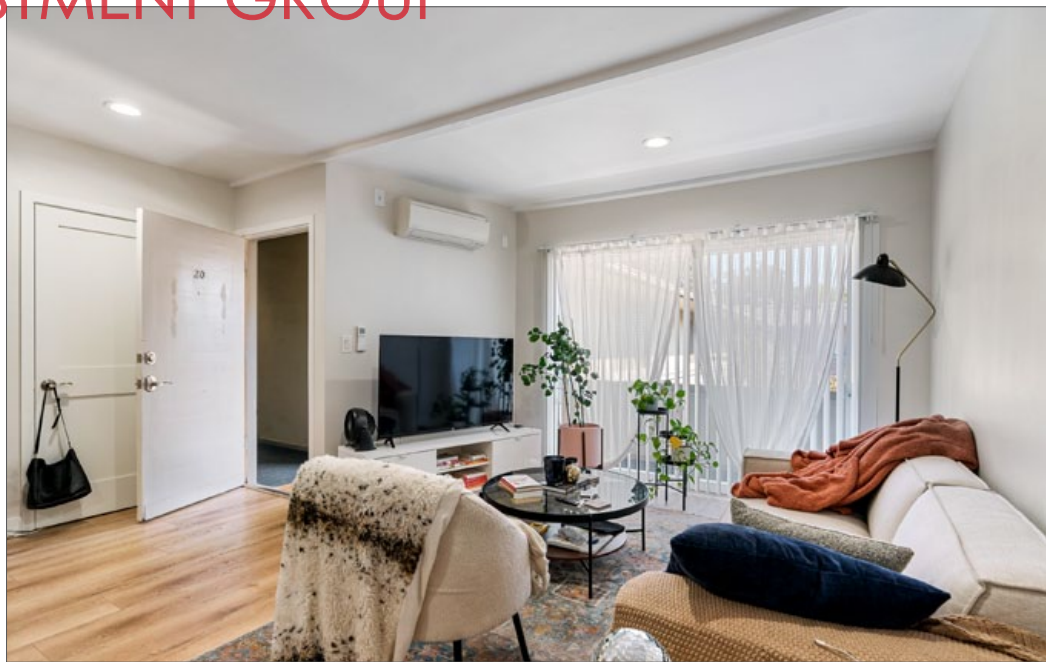
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