



# Mar Vista Apartments

112 N Mar Vista  
Pasadena CA 91106



# Mar Vista Apartments

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*Exclusively Marketed by:*

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01 Executive Summary

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Investment Summary

Unit Mix Summary

Location Summary

# MAR VISTA APARTMENTS



## OFFERING SUMMARY

ADDRESS	112 N Mar Vista Pasadena CA 91106
COUNTY	Los Angeles
BUILDING SF	6,920 SF
LAND SF	8,736 SF
LAND ACRES	.20
NUMBER OF UNITS	10
YEAR BUILT	1959
APN	5738013030

## FINANCIAL SUMMARY

PRICE	\$4,388,000
PRICE PSF	\$634.10
PRICE PER UNIT	\$438,800
OCCUPANCY	100.00%
NOI (CURRENT)	\$187,258
CAP RATE (CURRENT)	4.27%
GRM (CURRENT)	16.26

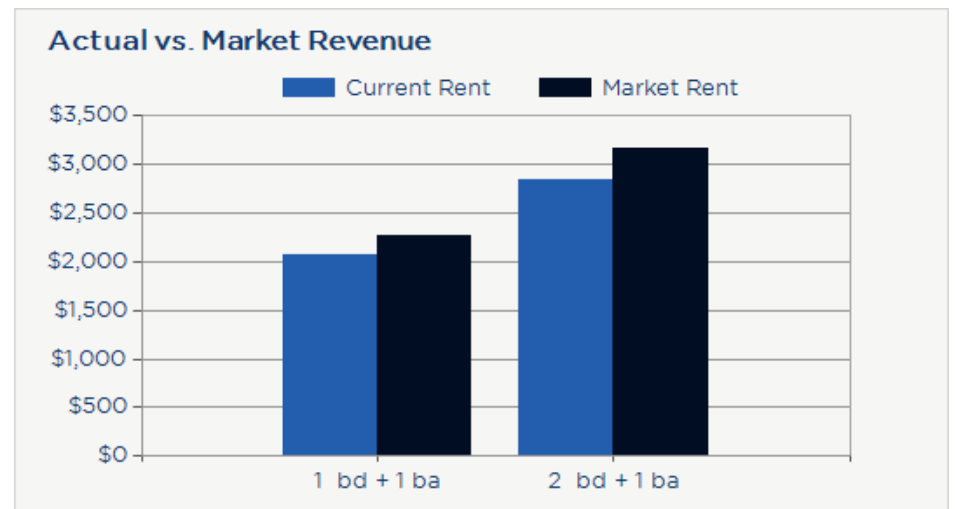
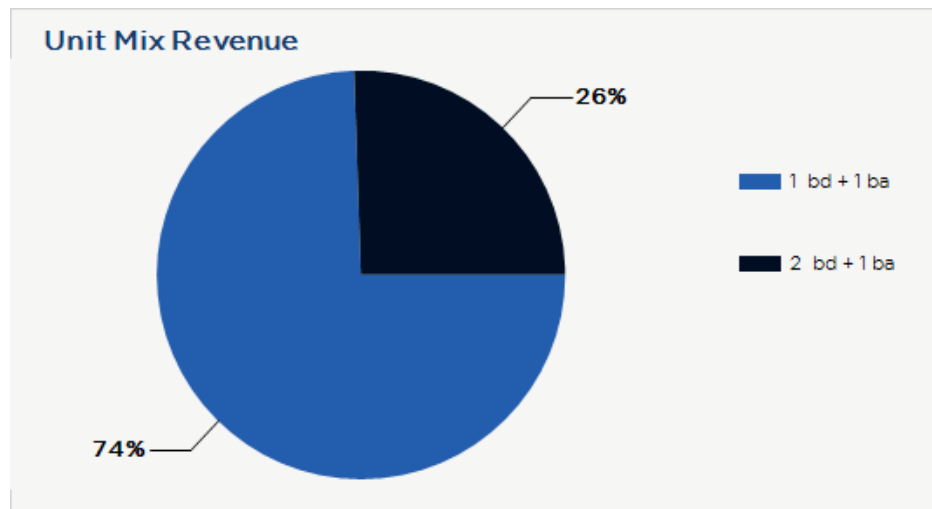
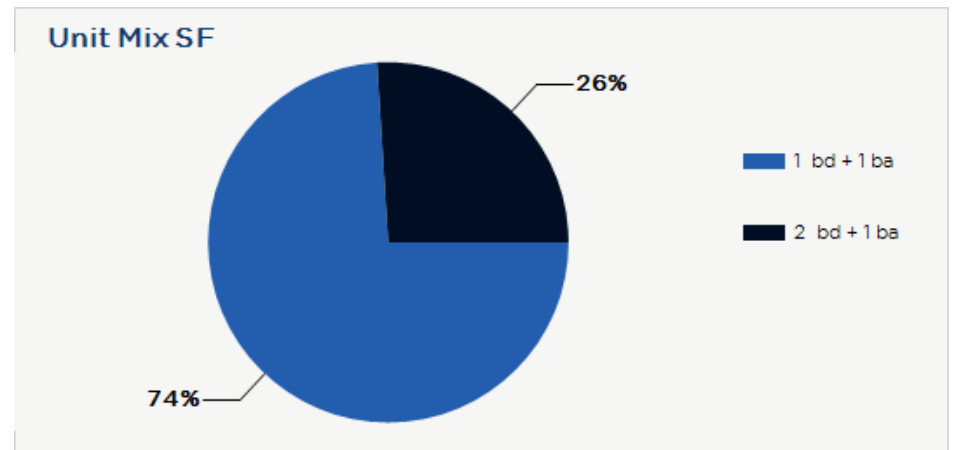
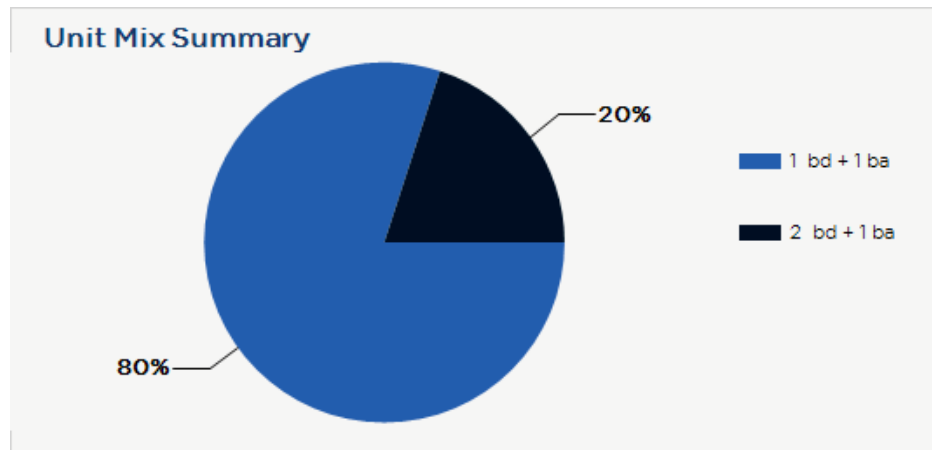
## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2024 Population	34,848	178,954	461,164
2024 Median HH Income	\$86,584	\$109,307	\$105,355
2024 Average HH Income	\$125,446	\$159,268	\$150,244



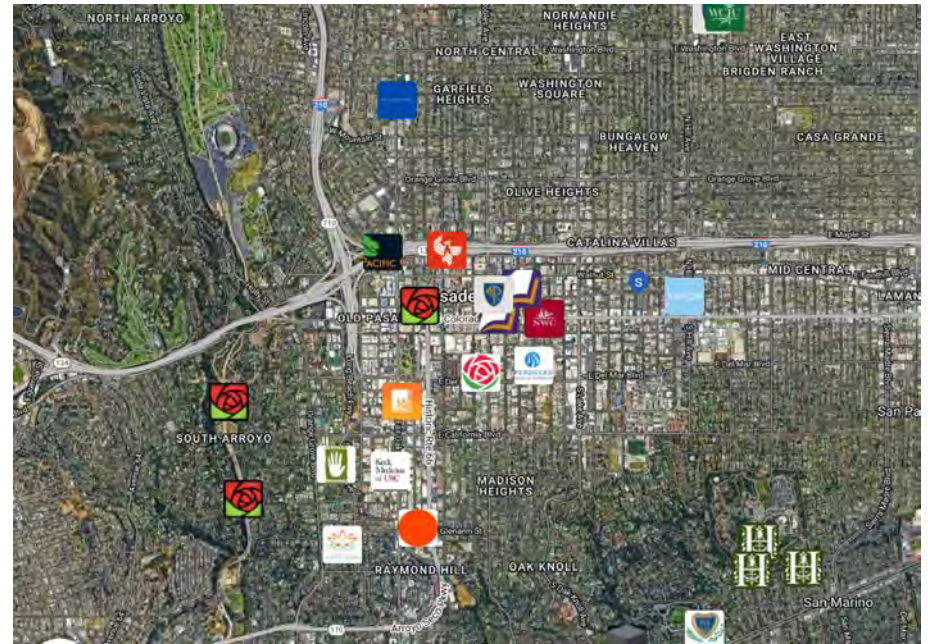
- Discover an exceptional investment opportunity at 112 N Mar Vista, where the potential for a high return on investment awaits. This multi-family property is a lucrative venture for savvy investors seeking a property that promises substantial ROI. With its prime location and income-generating potential, this property is a gem waiting to be uncovered by those with a keen eye for smart investments.
- Unleash the full potential of your investment portfolio with this multi-family property that offers a unique opportunity to maximize returns. The property's strategic location and income-producing capabilities make it an ideal choice for investors looking to diversify their portfolio and secure long-term financial growth. Don't miss out on the chance to capitalize on this promising investment opportunity.

			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	8	675	\$1,860 - \$2,295	\$3.08	\$16,620	\$2,200 - \$2,325	\$3.35	\$18,100
2 bd + 1 ba	2	950	\$2,550 - \$3,150	\$3.00	\$5,700	\$3,100 - \$3,225	\$3.33	\$6,325
<b>Totals/Averages</b>	<b>10</b>	<b>730</b>	<b>\$2,232</b>	<b>\$3.06</b>	<b>\$22,320</b>	<b>\$2,443</b>	<b>\$3.35</b>	<b>\$24,425</b>

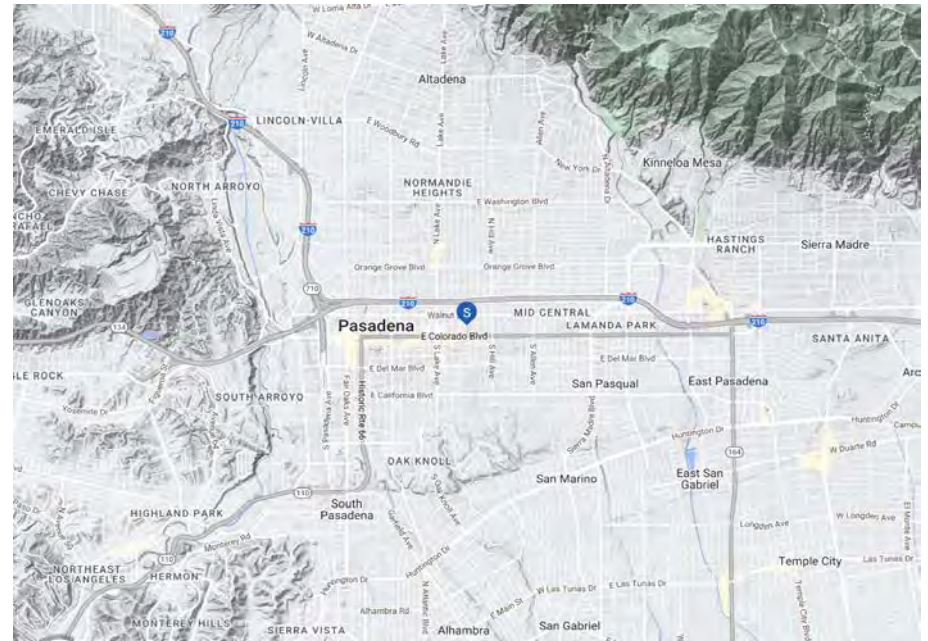


- The property is located in the sought-after city of Pasadena, known for its upscale neighborhoods, cultural attractions, and prestigious educational institutions such as the California Institute of Technology (Caltech) and the ArtCenter College of Design.
- Pasadena is home to popular annual events like the Tournament of Roses Parade and the Rose Bowl Game, drawing in tourists and providing additional exposure for businesses in the area.
- The property is situated near major transportation arteries, including the 210 freeway, providing convenient access to surrounding areas such as Los Angeles and the San Gabriel Valley.
- The neighborhood boasts a diverse range of dining options, from high-end restaurants like The Raymond 1886 to casual eateries like Blaze Pizza, catering to a variety of tastes and preferences.
- The surrounding area features a mix of retail establishments, boutique shops, and entertainment venues, offering residents and visitors plenty of opportunities for shopping and leisure activities.

Regional Map



Locator Map







## 02 Property Description

- Property Features
- Aerial Map
- Parcel Map
- Subject Property
- Common Amenities
- Unit Amenities
- Property Images

## PROPERTY FEATURES

NUMBER OF UNITS	10
BUILDING SF	6,920
LAND SF	8,736
LAND ACRES	.20
YEAR BUILT	1959
# OF PARCELS	1
ZONING TYPE	PSR4
TOPOGRAPHY	Rolling/Hilly
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
LOT DIMENSION	50' x 174'
NUMBER OF PARKING SPACES	9
PARKING RATIO	Assigned
WASHER/DRYER	Laundry Onsite





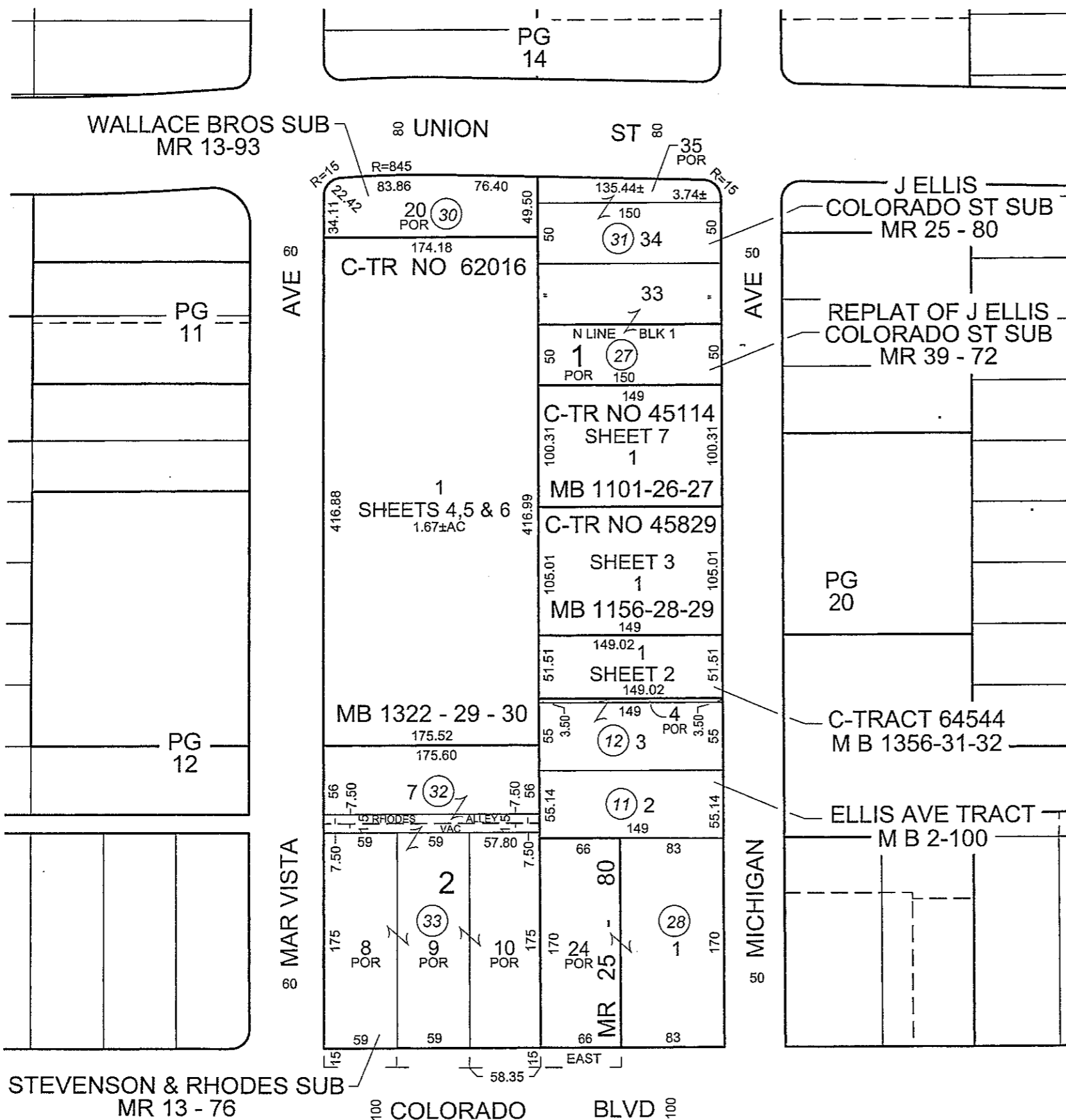




2010

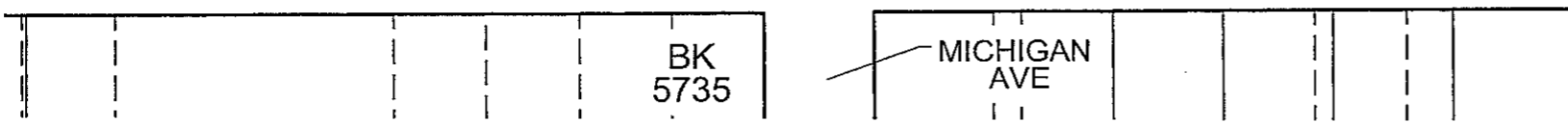


MAPPING AND GIS  
SERVICES  
SCALE 1" = 100'



STEVENSON & RHODES SUB  
MR 13 - 76

100 COLORADO BLVD 100



SEP 18 2009







# Common Amenities

° Parking Space

° Laundry Facility Onsite

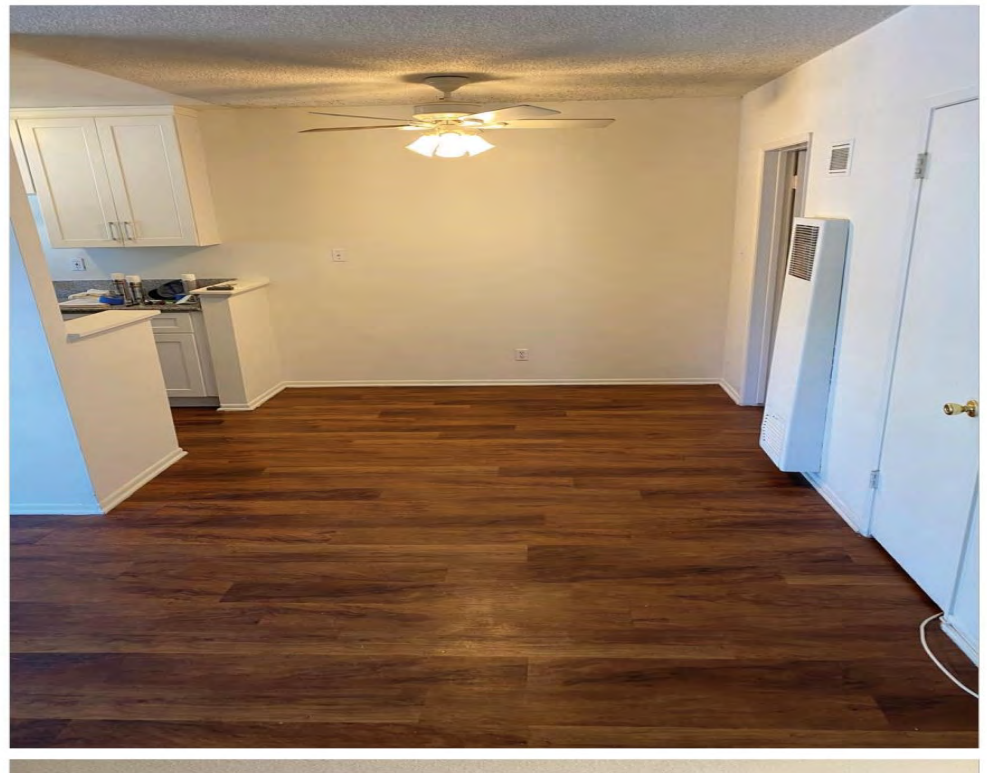
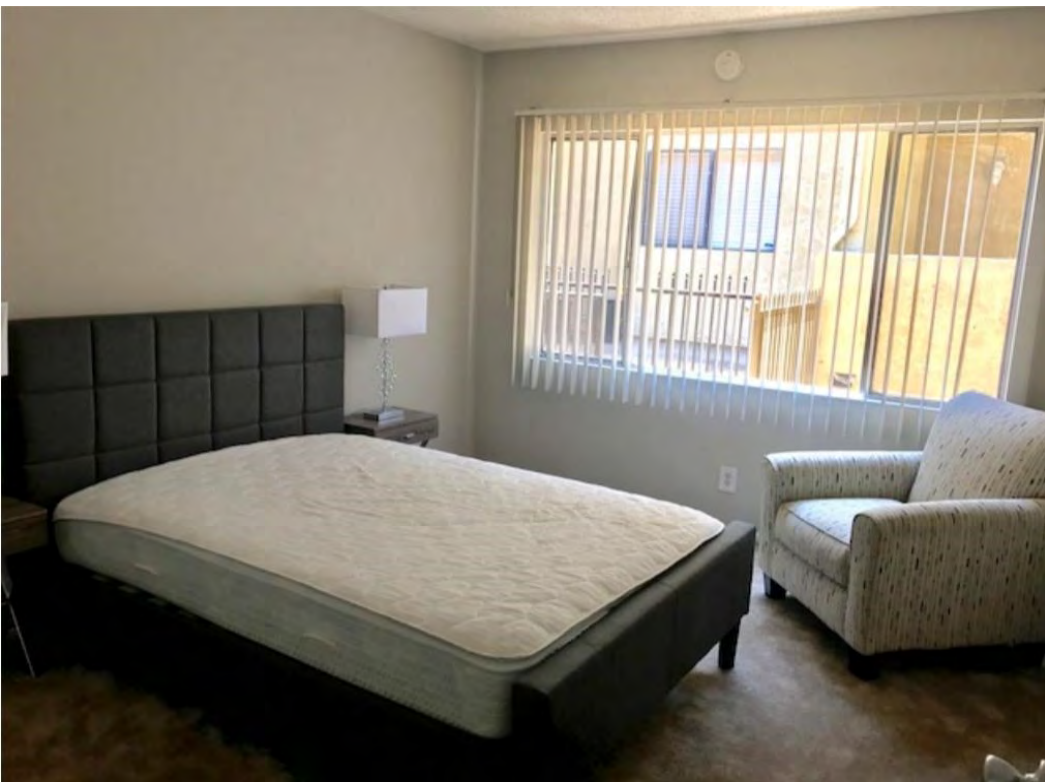




Mar Vista Apartments | Unit Amenities











03

On Market Comps

On Market Comparables

On Market Comparables Summary



1



### Michigan Avenue Building

147 N Michigan Avenue  
Pasadena, CA 91106

TOTAL UNITS	7
BUILDING SF	6,050
LAND SF	7,927
YEAR BUILT	1956
ASKING PRICE	\$3,500,000
PRICE/UNIT	\$500,000
PRICE PSF	\$578.51
CAP RATE	3.58%
DAYS ON MARKET	9
DISTANCE	0.3 miles

Cap Rate Range 3.58% - 4.13%



Price/Unit Range \$427,857 - \$500,000



2



### Marengo Units

850 N Marengo Avenue  
Pasadena, CA 91103

TOTAL UNITS	7
BUILDING SF	4,809
LAND SF	9,307
YEAR BUILT	1958
ASKING PRICE	\$2,995,000
PRICE/UNIT	\$427,857
PRICE PSF	\$622.79
CAP RATE	4.13%
DAYS ON MARKET	55
DISTANCE	2.3 miles

Cap Rate Range 3.58% - 4.13%



Price/Unit Range \$427,857 - \$500,000







### Mar Vista Apartments

112 N Mar Vista  
Pasadena, CA 91106

TOTAL UNITS	10
BUILDING SF	6,920
LAND SF	8,736
LAND ACRES	.20
YEAR BUILT	1959
ASKING PRICE	\$4,388,000
PRICE/UNIT	\$438,800
PRICE PSF	\$634.10
CAP RATE	4.27%
GRM	16.26
OCCUPANCY	100%




Cap Rate Range 3.58% - 4.13%



Price/Unit Range \$427,857 - \$500,000





	PROPERTY	UNITS	BUILT	Ask Price	PRICE/UNIT	PSF	CAP RATE	DISTANCE (mi)
1	 <p>Michigan Avenue Building 147 N Michigan Avenue Pasadena, CA 91106</p>	7	1956	\$3,500,000	\$500,000.00	\$578.51	3.58%	0.30
2	 <p>Marengo Units 850 N Marengo Avenue Pasadena, CA 91103</p>	7	1958	\$2,995,000	\$427,857.00	\$622.79	4.13%	2.30
<b>AVERAGES</b>		<b>7</b>		<b>\$3,247,500</b>	<b>\$463,929.00</b>	<b>\$600.65</b>	<b>3.86%</b>	
S	 <p>Mar Vista Apartments 112 N Mar Vista Pasadena, CA 91106</p>	10	1959	\$4,388,000	\$438,800.00	\$634.10	4.27%	





04 Sale Comps

- Sale Comparables
- Sale Comparables Summary



1



**Hudson Units**  
435 Hudson Avenue  
Pasadena, CA 91101

TOTAL UNITS	9
BUILDING SF	7,487
LAND SF	11,707
YEAR BUILT	1964
SALE PRICE	\$3,630,000
PRICE/UNIT	\$403,333
PRICE PSF	\$484.84
CAP RATE	3.17%
CLOSING DATE	2/5/2024
DAYS ON MARKET	37
DISTANCE	1.3 miles

Cap Rate Range 3.17% - 4.00%



Price/Unit Range \$222,833 - \$403,333



2



**Mar Vista Units**  
174 N Mar Vista  
Pasadena, CA 91106

TOTAL UNITS	12
BUILDING SF	7,556
LAND SF	11,248
YEAR BUILT	1963
SALE PRICE	\$2,674,000
PRICE/UNIT	\$222,833
PRICE PSF	\$353.89
CAP RATE	4.00%
CLOSING DATE	6/21/2024
DAYS ON MARKET	76
DISTANCE	0.2 miles

Cap Rate Range 3.17% - 4.00%



Price/Unit Range \$222,833 - \$403,333







**Mar Vista Apartments**

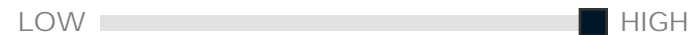
112 N Mar Vista  
Pasadena, CA 91106

TOTAL UNITS	10
BUILDING SF	6,920
LAND SF	8,736
LAND ACRES	.20
YEAR BUILT	1959
ASKING PRICE	\$4,388,000
PRICE/UNIT	\$438,800
PRICE PSF	\$634.10
CAP RATE	4.27%
GRM	16.26
OCCUPANCY	100%




Cap Rate Range 3.17% - 4.00%



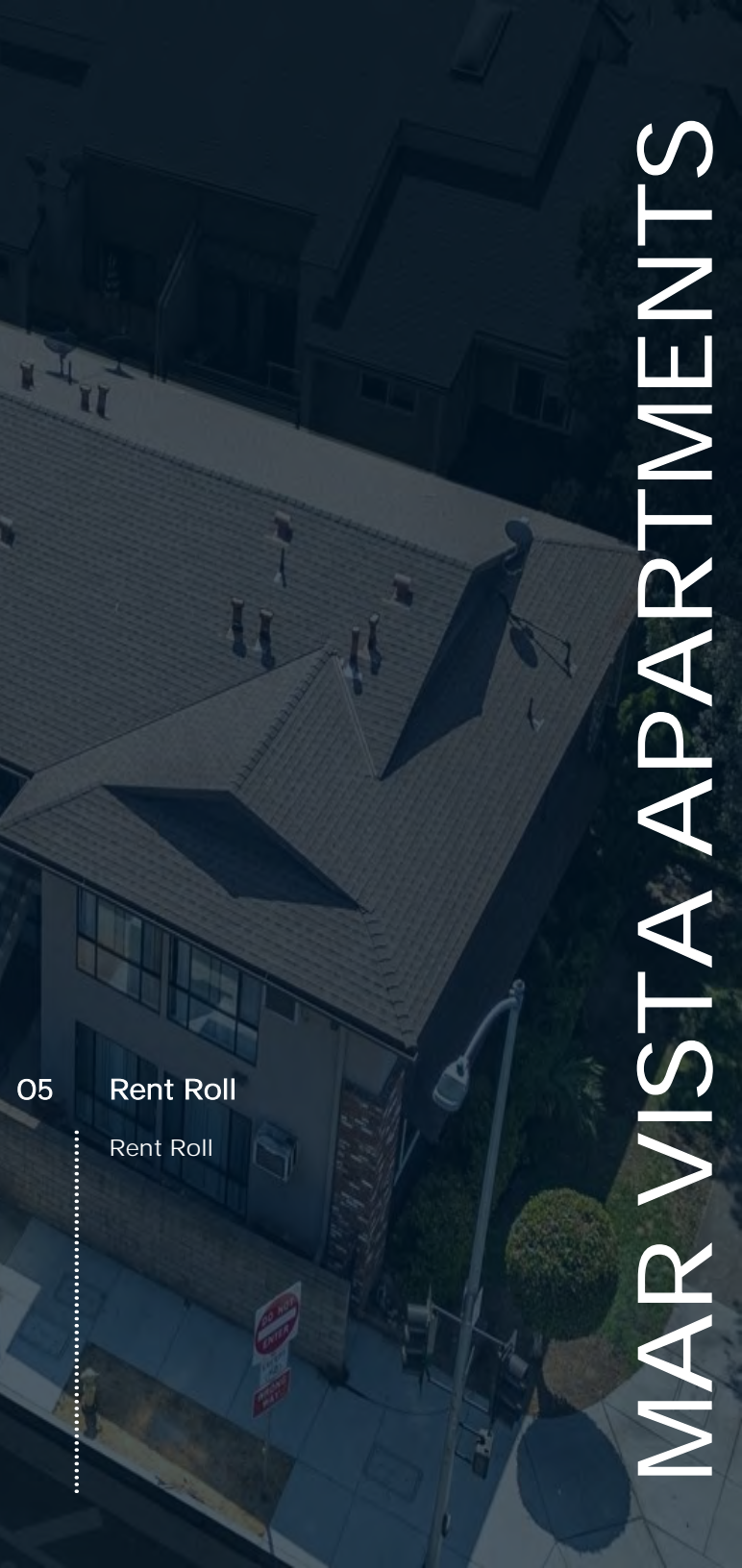
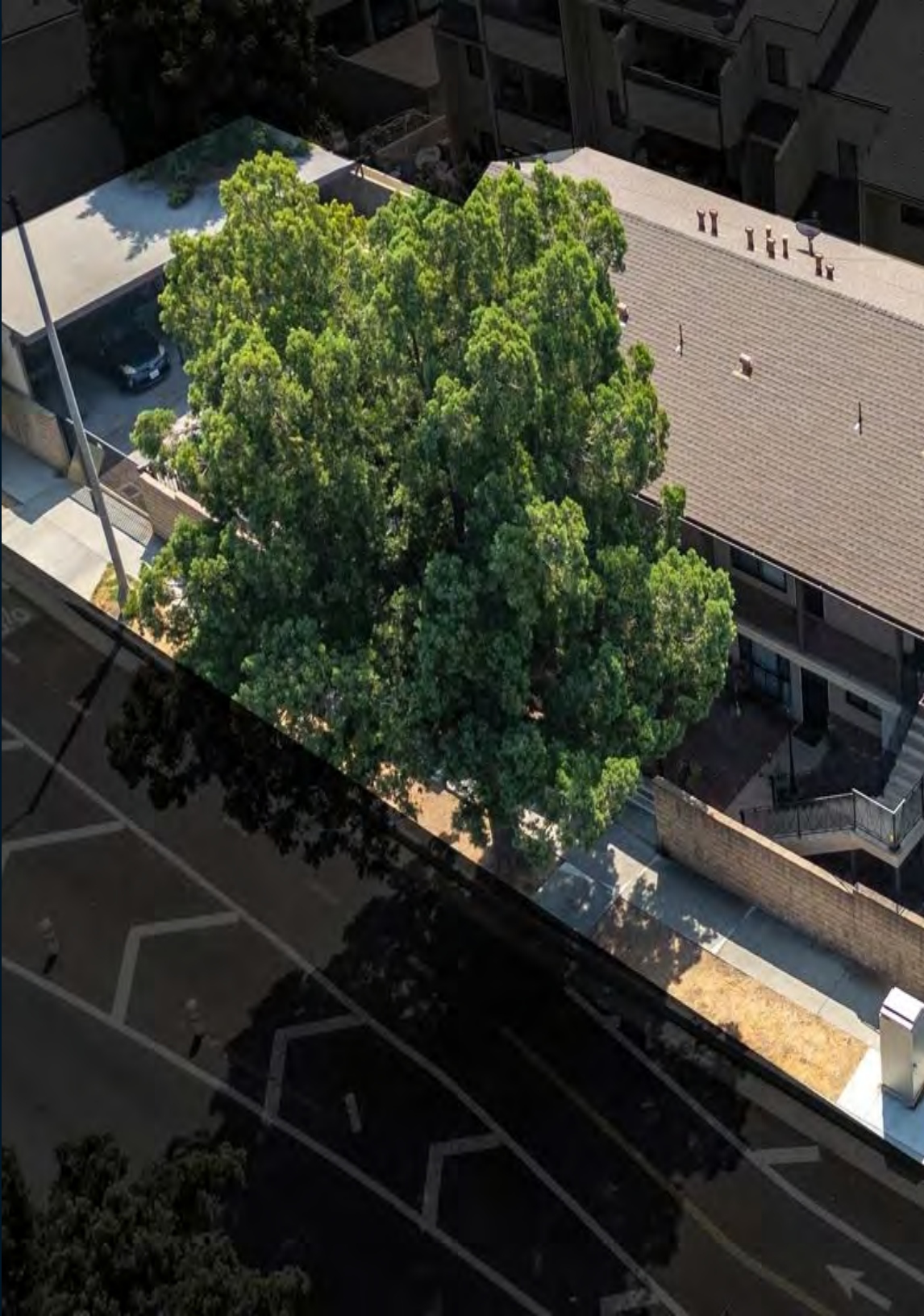
Price/Unit Range \$222,833 - \$403,333





	PROPERTY	UNITS	BUILT	SALE PRICE	PRICE/UNIT	PSF	CAP RATE	CLOSE DATE	DISTANCE (mi)
1	 <p>Hudson Units 435 Hudson Avenue Pasadena, CA 91101</p>	9	1964	\$3,630,000	\$403,333.00	\$484.84	3.17%	2/5/2024	1.30
2	 <p>Mar Vista Units 174 N Mar Vista Pasadena, CA 91106</p>	12	1963	\$2,674,000	\$222,833.00	\$353.89	4.00%	6/21/2024	0.20
<b>AVERAGES</b>		<b>10</b>		<b>\$3,152,000</b>	<b>\$313,083.00</b>	<b>\$419.37</b>	<b>3.59%</b>		
S	 <p>Mar Vista Apartments 112 N Mar Vista Pasadena, CA 91106</p>	10	1959	\$4,388,000	\$438,800.00	\$634.10	4.27%		





05 Rent Roll  
Rent Roll

# MAR VISTA APARTMENTS

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Move-in Date
1	2 bd + 1 ba	950	\$3.32	\$3,150.00	03/11/2023
2	1 bd + 1 ba	675	\$2.96	\$1,995.00	08/01/2020
3	1 bd + 1 ba	675	\$3.00	\$2,025.00	07/01/2020
4	1 bd + 1 ba	675	\$2.76	\$1,860.00	05/01/2012
5	1 bd + 1 ba	675	\$3.40	\$2,295.00	08/06/2024
6	2 bd + 1 ba	950	\$2.68	\$2,550.00	04/01/2023
7	1 bd + 1 ba	675	\$2.96	\$1,995.00	03/01/2019
8	1 bd + 1 ba	675	\$3.33	\$2,250.00	04/01/2023
9	1 bd + 1 ba	675	\$3.26	\$2,200.00	03/07/2024
10	1 bd + 1 ba	675	\$3.04	\$2,050.00	03/01/2021
<b>Totals / Averages</b>		<b>7,300</b>	<b>\$3.07</b>	<b>\$22,370.00</b>	





06

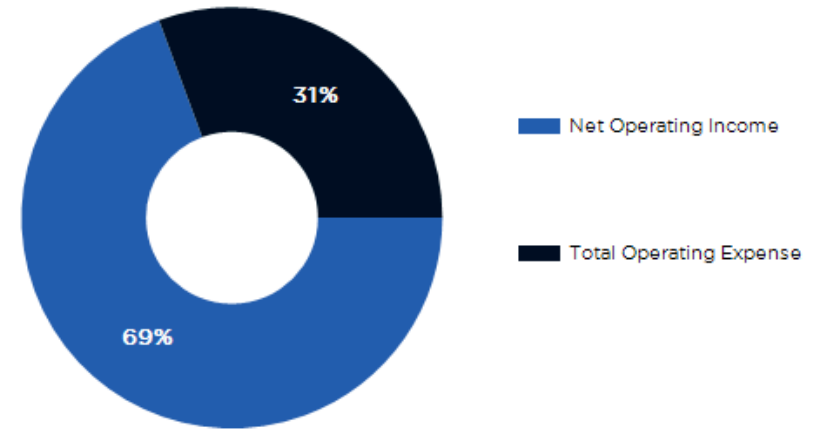
## Financial Analysis

- Income & Expense Analysis
- Cash Flow Analysis
- Financial Metrics

## REVENUE ALLOCATION CURRENT

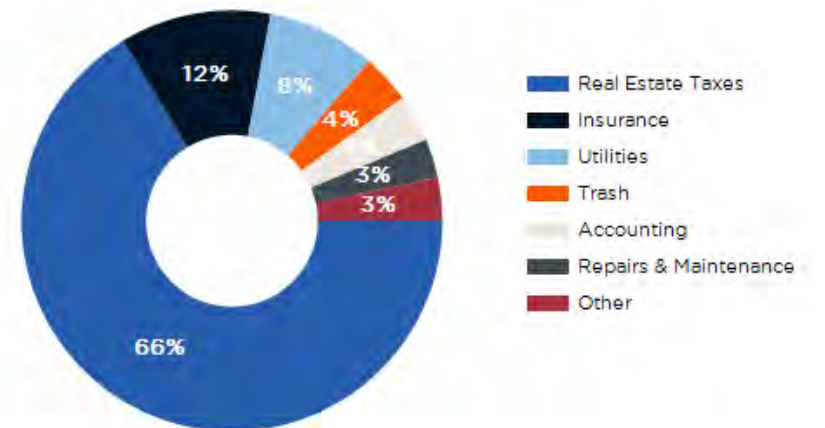
INCOME	CURRENT
Gross Scheduled Rent	\$268,440
Laundry Income	\$1,500
<b>Effective Gross Income</b>	<b>\$269,940</b>
Less Expenses	\$82,682
<b>Net Operating Income</b>	<b>\$187,258</b>

**Income Notes:** Laundry: \$50 per unit per month



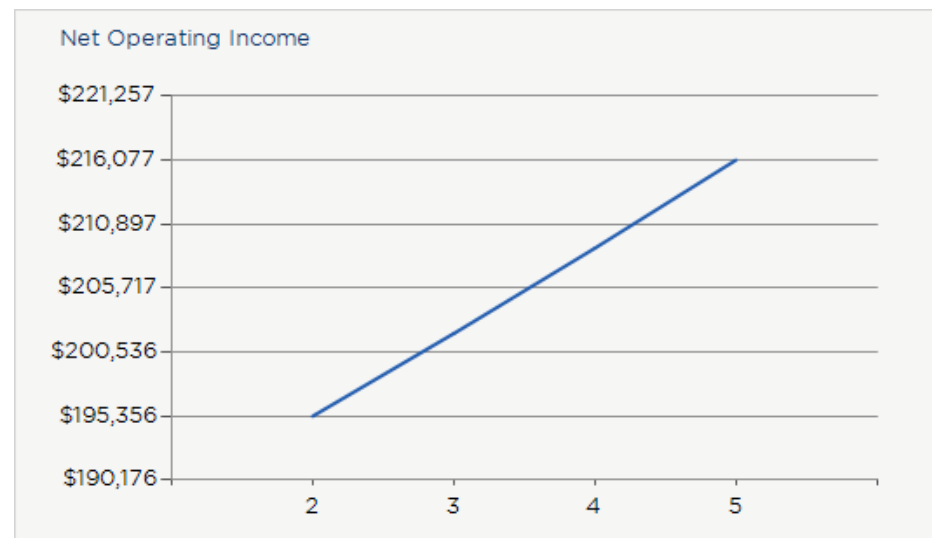
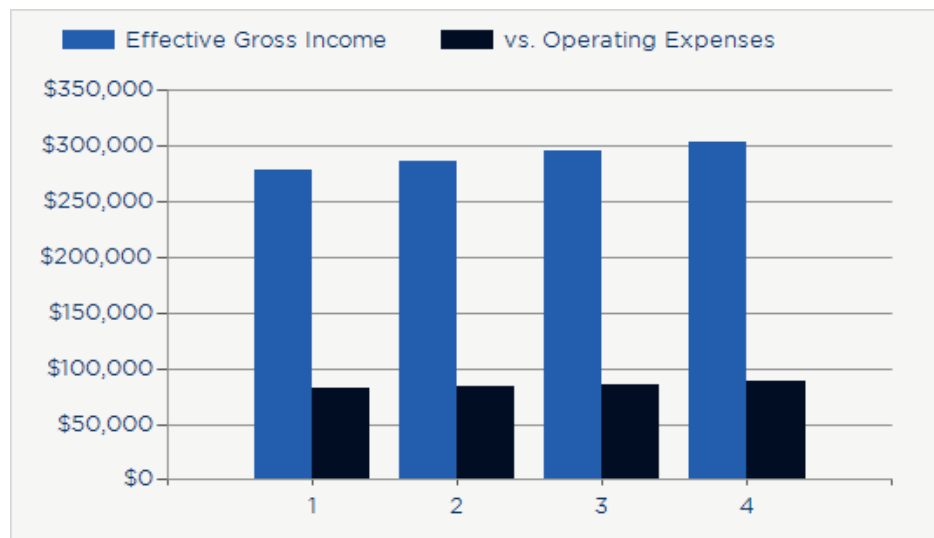
EXPENSES	CURRENT	Per Unit
Real Estate Taxes	\$54,850	\$5,485
Insurance	\$9,600	\$960
Accounting	\$3,000	\$300
Repairs & Maintenance	\$2,500	\$250
Utilities	\$6,900	\$690
Landscaping	\$1,500	\$150
Administration	\$756	\$76
Trash	\$3,120	\$312
License	\$456	\$46
<b>Total Operating Expense</b>	<b>\$82,682</b>	<b>\$8,268</b>
Expense / SF	\$11.95	
% of EGI	30.62%	

## DISTRIBUTION OF EXPENSES CURRENT

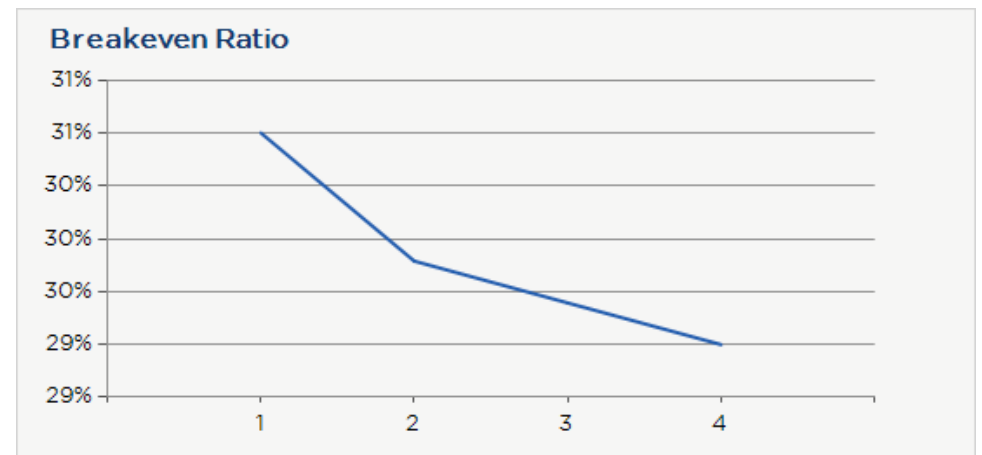
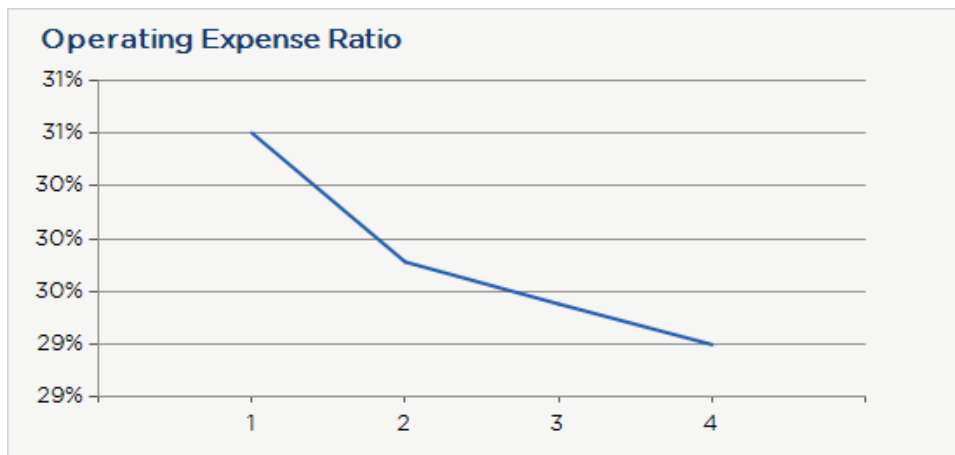
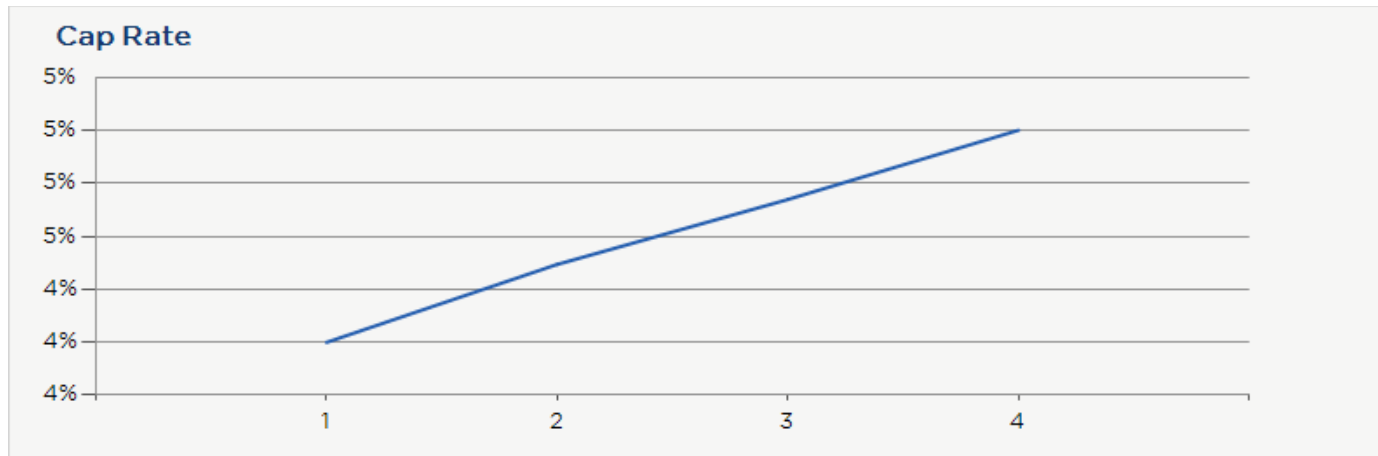




Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
<b>Gross Revenue</b>					
Gross Scheduled Rent	\$268,440	\$276,493	\$284,788	\$293,332	\$302,132
Laundry Income	\$1,500	\$1,545	\$1,591	\$1,639	\$1,688
<b>Effective Gross Income</b>	<b>\$269,940</b>	<b>\$278,038</b>	<b>\$286,379</b>	<b>\$294,971</b>	<b>\$303,820</b>
<b>Operating Expenses</b>					
Real Estate Taxes	\$54,850	\$54,850	\$55,947	\$57,066	\$58,207
Insurance	\$9,600	\$9,600	\$9,792	\$9,988	\$10,188
Accounting	\$3,000	\$3,000	\$3,060	\$3,121	\$3,184
Repairs & Maintenance	\$2,500	\$2,500	\$2,550	\$2,601	\$2,653
Utilities	\$6,900	\$6,900	\$7,038	\$7,179	\$7,322
Landscaping	\$1,500	\$1,500	\$1,530	\$1,561	\$1,592
Administration	\$756	\$756	\$771	\$787	\$802
Trash	\$3,120	\$3,120	\$3,182	\$3,246	\$3,311
License	\$456	\$456	\$465	\$474	\$484
<b>Total Operating Expense</b>	<b>\$82,682</b>	<b>\$82,682</b>	<b>\$84,336</b>	<b>\$86,022</b>	<b>\$87,743</b>
<b>Net Operating Income</b>	<b>\$187,258</b>	<b>\$195,356</b>	<b>\$202,044</b>	<b>\$208,948</b>	<b>\$216,077</b>



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
CAP Rate	4.27%	4.45%	4.60%	4.76%	4.92%
Operating Expense Ratio	30.62%	29.73%	29.44%	29.16%	28.87%
Gross Multiplier (GRM)	16.26	15.78	15.32	14.88	14.44
Breakeven Ratio	30.63%	29.74%	29.45%	29.16%	28.88%
Price / SF	\$634.10	\$634.10	\$634.10	\$634.10	\$634.10
Price / Unit	\$438,800	\$438,800	\$438,800	\$438,800	\$438,800
Income / SF	\$39.00	\$40.17	\$41.38	\$42.62	\$43.90
Expense / SF	\$11.94	\$11.94	\$12.18	\$12.43	\$12.67







07

Demographics

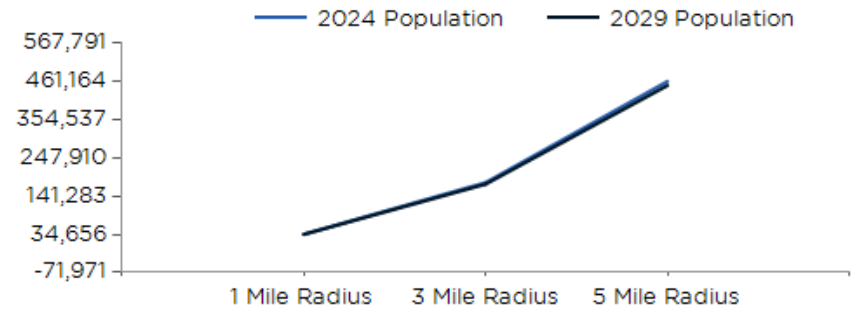
Demographics

# MAR VISTA APARTMENTS

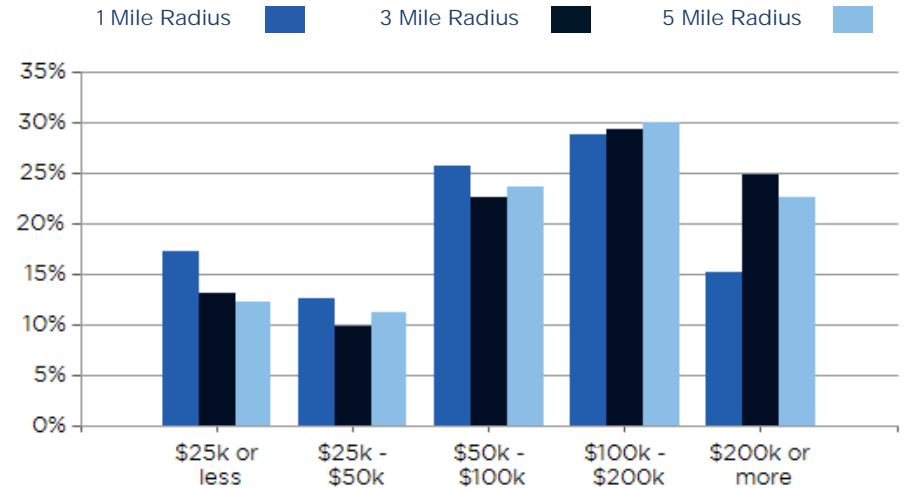
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	32,894	178,464	471,099
2010 Population	35,108	182,973	475,882
2024 Population	34,848	178,954	461,164
2029 Population	34,656	174,742	449,894
2024-2029: Population: Growth Rate	-0.55%	-2.40%	-2.45%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,009	6,574	13,427
\$15,000-\$24,999	917	3,247	8,453
\$25,000-\$34,999	977	3,204	8,248
\$35,000-\$49,999	1,147	4,166	11,836
\$50,000-\$74,999	2,280	8,476	21,596
\$75,000-\$99,999	2,074	8,393	20,731
\$100,000-\$149,999	2,871	12,554	31,524
\$150,000-\$199,999	2,001	9,353	21,975
\$200,000 or greater	2,582	18,490	40,419
Median HH Income	\$86,584	\$109,307	\$105,355
Average HH Income	\$125,446	\$159,268	\$150,244

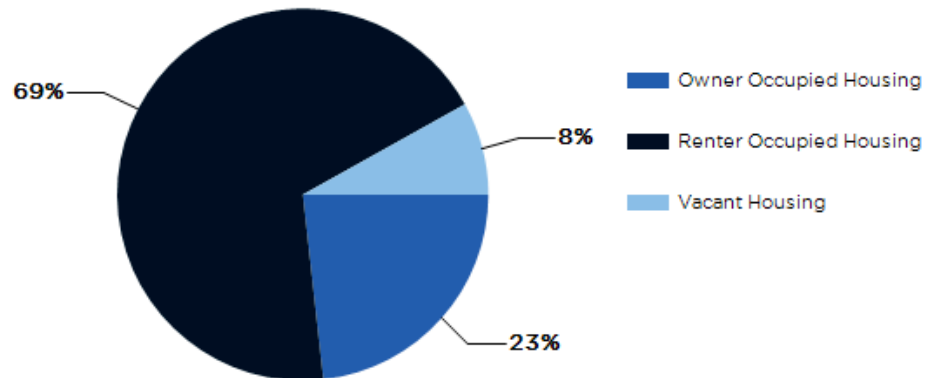
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	15,492	71,157	175,828
2010 Total Households	16,414	71,973	174,097
2024 Total Households	16,858	74,458	178,208
2029 Total Households	17,284	74,971	178,987
2024 Average Household Size	2.00	2.35	2.54
2024-2029: Households: Growth Rate	2.50%	0.70%	0.45%



2024 Household Income



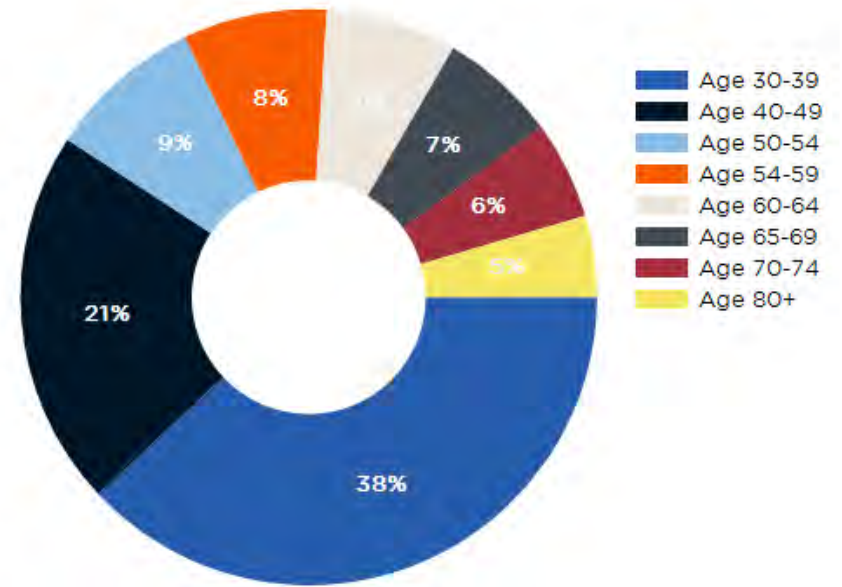
2024 Own vs. Rent - 1 Mile Radius



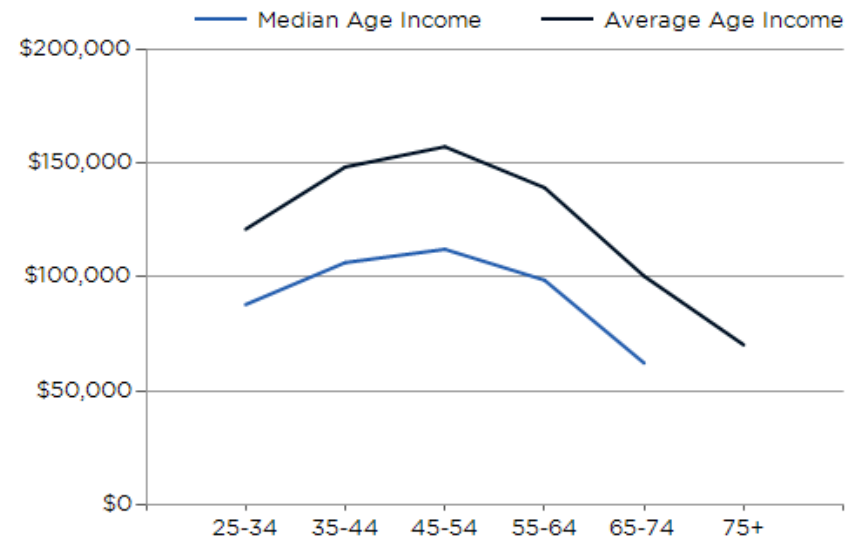
Source: esri



2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	4,719	15,581	37,214
2024 Population Age 35-39	3,650	14,025	35,103
2024 Population Age 40-44	2,665	13,023	33,515
2024 Population Age 45-49	1,999	11,654	30,915
2024 Population Age 50-54	1,919	12,091	32,552
2024 Population Age 55-59	1,777	11,211	29,682
2024 Population Age 60-64	1,617	10,987	28,984
2024 Population Age 65-69	1,444	9,862	25,610
2024 Population Age 70-74	1,215	8,380	21,760
2024 Population Age 75-79	1,004	6,737	16,785
2024 Population Age 80-84	711	4,401	10,822
2024 Population Age 85+	902	4,823	12,404
2024 Population Age 18+	30,327	150,044	383,650
2024 Median Age	37	41	42
2029 Median Age	39	43	43



2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$87,929	\$101,116	\$97,054
Average Household Income 25-34	\$121,135	\$139,391	\$133,048
Median Household Income 35-44	\$106,422	\$130,459	\$124,448
Average Household Income 35-44	\$148,523	\$177,839	\$167,594
Median Household Income 45-54	\$112,266	\$152,317	\$138,715
Average Household Income 45-54	\$157,437	\$198,944	\$183,221
Median Household Income 55-64	\$98,672	\$141,255	\$125,933
Average Household Income 55-64	\$139,434	\$189,866	\$173,495
Median Household Income 65-74	\$62,170	\$91,350	\$88,569
Average Household Income 65-74	\$100,435	\$141,939	\$133,790
Average Household Income 75+	\$70,168	\$100,796	\$95,281



# Mar Vista Apartments

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The information contained herein is not a substitute for a thorough due diligence investigation. Moran Real Estate, Inc has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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*Exclusively Marketed by:*

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