

---

# Offering Memorandum

700 W 2nd Street, Azusa, CA 91702

---

---



---

# **TABLE OF CONTENTS**

**PROPERTY PROFILE**

**PROPERTY PHOTOS**

**CITY PROFILE**

**OPERATING STATEMENT**

**RENT ROLL**

**EXPENSES**

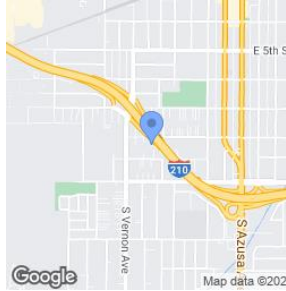
**AGENT CONTACT INFO**

**700 W 2nd St, Azusa 91702**

STATUS: **Active**

LIST PRICE: **\$3,853,000**

Off of N Vernon ave & W Second St



# OF UNITS TOTAL: **6**  
 SQFT(src): **10,220**  
 PRICE PER SQFT: **\$377.01**  
 LOT(src): **41,700/0.9573 (A)**  
 LEVELS: **One, Two**  
 YEAR BLT(src): **1987 (ASR)**  
 DOM / CDOM: **0/0**  
 SLC: **Standard, Trust**  
 TOTAL OP. EXP: **\$50,098.00**  
 NET OP. INCOME: **\$191,402**  
 PARCEL #: **8615015037**  
 LISTING ID: **CV24173635**

Recent: **08/22/2024 : NEW**

[Listing has Supplements](#)

[Submit Offer](#)

**DESCRIPTION**

Welcome to 700 W 2nd St, Azusa—a unique and rare investment opportunity on the market for the first time since 1987! This exceptional property features six charming homes, each offering 3 bedrooms and 2.5 baths. The layout includes four two-story homes and two single-story homes, all situated on a private street. Every home is incredibly well-maintained, reflecting pride of ownership and attention to detail. The expansive lot offers endless potential, including the possibility to subdivide or create additional income streams. There's ample space for RV storage or even the addition of an Accessory Dwelling Unit (ADU). Tenants benefit from the prime central location, just a short 25-minute drive to popular destinations like Downtown Los Angeles, Dodger Stadium, Sofi Stadium, Disneyland, and much more. Azusa is also home to Azusa Pacific University and borders the city of Glendora, which hosts Citrus Community College. Whether you're an investor looking for a lucrative opportunity or someone seeking a multi-generational living arrangement, this property is a must-see. Don't miss out on the chance to own this versatile and promising estate in the heart of Azusa!

**EXCLUSIONS:**

**INCLUSIONS:**

AREA: **607 - Azusa**  
 SUBDIVISION: /  
 COUNTY: **Los Angeles**  
 55+: **No**  
 GROSS EQUITY:  
 PRESENT LOANS \$:  
 HAVE:

LIST \$ ORIG: **\$3,853,000**  
 SUB TYPE: **SFR/D**  
 CMN WALLS: **No Common Walls**  
 PARKING: **Assigned, Attached Carport**  
 # OF BUILDINGS TOTAL: **6**  
 RENT CONTROL?: **Yes**  
 PROPERTY ATTACHED?: **No**

SELLER WILL CONSIDER CONCESSIONS IN OFFER:  
 ROOM TYPE:  
 UTILITIES:  
 ELECTRIC:  
 WATER: **Public**

COOLING: **Central Air**  
 HEATING: **Central**  
 VIEW:  
**Mountain(s)**  
 WATERFRONT:  
 LAUNDRY: **In Garage, Inside**  
 PROBATE AUTHORITY:

**ANALYSIS**

GROSS SCHEDULE INCOME: **\$241,500**  
 VACANCY ALLOWANCE \$/:%: /  
 GROSS OPERATING INCOME:  
 NET OPERATING INCOME: **\$191,402**  
 OPERATING EXPENSE \$/:%: **\$50,098/**  
 LAND DOLLAR VALUE \$/:%: /

GROSS SPENDABLE INCOME:  
 LOAN PAYMENT(ANNUAL):  
 GROSS MULTIPLIER:  
 CAP RATE: **4.9**  
 IMPROVEMENTS TOTAL \$/:%: /  
 PERSONAL PROPERTY \$/:%: /

**INCOME**

# OF RENTED GARAGES: **0**  
 GARAGE RENTAL RATE:  
 GARAGES RENTAL INCOME:  
 LAUNDRY INCOME: **\$0**  
 LAUNDRY INC. OWN/LEASE?:

OTHER INCOME 1:  
 OTHER INCOME 2:  
 OTHER INC. DESCRIPTION:

**ANNUAL EXPENSE**

TOTAL OPERATING EXPENSE: **\$50,098**  
 ELECTRIC:  
 GAS:  
 LICENSES:  
 NEW TAXES:

FURNITURE REPLACEMENT:  
 TRASH: **\$5,760**  
 CABLE TV:  
 GARDENER: **\$7,920**  
 INSURANCE: **\$11,542**

MAINTENANCE: **\$1,300**  
 WORKMAN'S COMP:  
 PROFESSIONAL MANAGEMENT:  
**\$0**  
 WATER/SEWER:

OTHER EXPENSE: **\$23,576**  
 OTHER EXPENSE DESCRIPTION: **prop tax**

**TAX**

TAX RATE:

TAX YEAR:

TAX ANNUAL AMT:

TAX AREA:

**UNIT INFORMATION**

	UNITS	BEDS	BATHS	GARAGE	FURNISHED?	ACTUAL RENT	TOTAL RENT	PRO FORMA
1:	1	3	3	2	Unfurnished	\$3,035	\$3,035	\$3,200
2:	1	3	3	2	Unfurnished	\$3,950	\$3,950	\$3,950
3:	1	3	3	2	Unfurnished	\$3,780	\$3,780	\$3,950
4:	1	3	3	2	Unfurnished	\$2,865	\$2,865	\$3,200
5:	1	3	3	2	Unfurnished	\$2,695	\$2,695	\$3,200
6:	1	3	3	2	Unfurnished	\$3,800	\$3,800	\$3,800

ACTUAL RENT	TOTAL RENT	PRO FORMA
\$3,035	\$3,035	\$3,200
\$3,950	\$3,950	\$3,950
\$3,780	\$3,780	\$3,950
\$2,865	\$2,865	\$3,200
\$2,695	\$2,695	\$3,200
\$3,800	\$3,800	\$3,800

# OF UNITS WITH SEPARATE ELECTRIC: **6**  
 GAS METERS: **6**  
 WATER METERS: **6**  
 CARPET: **6**  
 DISHWASHER: **5**  
 DISPOSAL: **5**  
 PATIO: **6**  
 RANGES: **6**  
 REFRIGERATOR: **5**

**INTERIOR**

INTERIOR:  
 ACCESSIBILITY:

APPLIANCES:  
 FLOORING:

ENTRY/LEVEL: **1/1**  
 FIREPLACE: **None**

SQFT STUDIO AVG:  
 SQFT 1 BED AVG:  
 SQFT 2 BED AVG:  
 SQFT 3 BED AVG: **1,703**

**EXTERIOR**

EXTERIOR:  
 DIRECTION FACES:

SECURITY:  
 SEWER: **Public Sewer**

LOT: **Back Yard, Landscaped, Sprinklers In**

FENCING: **Block, Vinyl, Wood**  
 SPA: **None**



---

# City Profile

## City Overview:

Azusa, located in the San Gabriel Valley, offers a blend of suburban tranquility and proximity to major metropolitan areas. The City of Azusa was founded in 1887 and incorporated as a general law city on December 29, 1898. The City is located in the County of Los Angeles, situated 27 miles northeast of the City of Los Angeles, and nestled against the San Gabriel Mountain foothills. The City of Azusa encompasses 9.13 square miles and has a population of approximately 45,000. Educational facilities include 9 public elementary / middle schools, 2 public high schools, 1 private school, and 1 private university.

## Neighborhood:

700 W 2nd St is situated in a residential neighborhood. The property benefits from major highways, retail centers, colleges, etc.

## Accessibility:

- **Nearest Freeway:** 210
- **Public Transportation:** Gold Line access nearby
- **Nearby Landmarks:** Azusa Pacific University



THE CANYON CITY

AZUSA | CA

# Operating Statement

## Analysis:

Gross Scheduled Inc: 241500 ?  
 Vacancy Allow: \$ ? / ? %  
 Gross Operating Inc: ?  
 Operating Exp: \$ 50098 ? / ? %  
 Net Operating Inc: 191402 ?

Gross Spendable Inc: ? ?  
 Loan Payment: ? ?  
 Gross Multiplier: ? ? x Gross  
 Cap Rate: 4.90 ? %

Improvements Amt: \$ ? / ? ? %  
 Land Value: \$ ? / ? ? %  
 Personal Prop Amt: \$ ? / ? ? %

## Income Information:

# of Rented Garages: 0 ?  
 Garage Rental Rate: ? ?  
 Garage Income: ? ?

Laundry Income: 0 ?  
 Laundry Equipment Own Lease: ? ?

Other Income 1: ? ?  
 Other Income 2: ? ?

Gross Income: 241500 ?

Other Income Description: ?

## Annual Operating Expense:

Cable TV: ? ?  
 Electric: ? ?  
 Furniture Replacement: ? ?  
 Gardener: 7920 ?  
 Fuel: ? ?  
 Insurance: 11542 ?

Licenses: ? ?  
 Maintenance: 1300 ? ? %  
 New Taxes: ? ?  
 Pest Control: ? ?  
 Pool: ? ?  
 Supplies: ? ?

Security: ? ?  
 Trash: 5760 ?  
 Water/Sewer: ? ?  
 Workers Comp: ? ?  
 Pro Management: 0 ?

Other Expense : 23576 ? Other Expense Description: prop tax ?

Total Expenses: 50098 ?

---

---

# Rent Roll

Unit #	Unit Type	Current Rent	Market Rent
1	3 beds / 2.5 baths	\$3,035	\$3200
2	3 beds / 2.5 baths	0 - Vacant	\$3950
3	3 beds / 2.5 baths	\$3780	\$3950
4	3 beds / 2.5 baths	\$2865	\$3200
5	3 beds / 2.5 baths	\$2695	\$3200
6	3 beds / 2.5 baths	\$3800	\$3200

---

# Seller's Current Expenses

<b>Operating Expenses</b>	<b>Yearly Recurring Expense</b>
Property Taxes	\$23,576.00
Property Insurance	\$7,667.00
Earthquake Insurance	\$3,875.00
Trash Expense - Athens	\$5,760.00
Gardening Services	\$7,920.00
Tree Trimming Services	\$700.00
Sewer Maintenance	\$600.00
<b>Total Recurring Expenses</b>	<b>\$50,098.00</b>
<b>Income</b>	<b>\$241,500.00</b>
<b>Operating Expense</b>	<b>-\$50,098.00</b>
<b>Net Operating Income</b>	<b>\$191,402.00</b>



---

## Contact Info



**Jill Peterson**  
RE/MAX Masters  
M: 626-629-8727  
E: [jillpeterson@remax.net](mailto:jillpeterson@remax.net)  
LIC #01942273



**Mark Peterson**  
RE/MAX Masters  
M: 626-253-2202  
E: [markpeterson@remax.et](mailto:markpeterson@remax.et)  
LIC #00886538