



The Wilson Apartments & Townhomes

195 S. WILSON AVENUE ■ PASADENA, CA 91106



A+ Location

**PREMIER PASADENA
NEIGHBORHOOD**



**DAVID N.
SCHULTZ, INC.**

REAL ESTATE INVESTMENTS
PROPERTY MANAGEMENT

Rare 38 Unit Opportunity

*Please do not go on property.
All showings to be made with listing agents*

195 S. WILSON AVENUE

PASADENA, CA 91106

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An aerial photograph of a city, likely Los Angeles, showing a dense urban landscape with various buildings, streets, and green spaces. A red dashed rectangular box highlights a specific area in the lower-middle part of the image, which appears to be a park or a large open space. The text "01 Executive Summary" is overlaid on the image in a large, elegant serif font.

01

Executive Summary

PROPERTY SUMMARY

The Wilson Apartments and Townhomes is in the Caltech neighborhood in Pasadena. This 38-Unit community is a premier asset which rarely comes to market in this absolute A+ location.

PRICING

OFFERING PRICE		\$14,500,000
PRICE/UNIT		\$381,579
PRICE/SF		\$392.07
GRM	14.14	11.99
CAP RATE	4.08%	5.17%
	Current	Market

THE ASSET

UNITS:	38
YEAR BUILT:	1961
GROSS SF:	36,983
LAND SF:	21,457 (.49 acres)
PARCEL #:	5735-023-032
CONST.:	Woodframe
METERING:	Indiv Gas & Electric
PARKING:	38 Subterranean
ZONING:	R4

The subject property is subject to Measure H Rent Control initiative in the city of Pasadena

[Click to learn more ↗](#)

The Location

Prime Pasadena



OVERVIEW

Premier Pasadena Living: The Wilson Apartments & Townhomes - Coveted Caltech Neighborhood

The Wilson Apartments and Townhomes is in the Caltech neighborhood in Pasadena. This 38-Unit community is a premier asset which rarely comes to market in this absolute A+ location. Boasting an impressive 95 Walk Score—a true walker's paradise, this coveted address places you just steps, from the charming Shoppes on South Lake, the esteemed Cal Tech Institute of Technology, and an array of Pasadena's most beloved attractions, offering an unparalleled lifestyle of convenience and sophistication.

Thoughtfully Designed Residences with Value-Add Investment Potential

This apartment and townhome community presents a blend of thoughtfully designed residences, including four spacious 3-bedroom, 2.5-bathroom townhomes, six 2-bedroom, 2-bathroom units, and twenty-eight charming 1-bedroom, 1-bathroom units. With many of the units having stylish plank flooring, modern electric stoves, and the comfort of central heating and air conditioning. Nearly half of the AC units have already been upgraded for optimal efficiency. The building has undergone partial re-piping with copper. Additionally, the owner is currently replacing all electrical sub-panels inside the units. With rents still below market and the ability to modernize the units even further, Wilson Apartments and Townhomes offers investors value-add upside in arguably one of the best locations in the city.



Secure Parking, Modern Amenities, and Unmatched Tenant Appeal

Residents enjoy remote accessed gated subterranean parking, featuring 38 assigned, gated spaces. Additional amenities include elevator access from the parking, pool and onsite laundry facility. Best in class location coupled with the amenities, attracts renters ranging from students to professors to local area workforce employees.

Looking ahead for investors, there are no requirements for soft story retrofit and SB 721 report has been completed.

Whether you seek an exceptional investment opportunity or a property that blends comfort, and prime accessibility, Wilson Apartments and Townhomes is a rare Pasadena community, any astute investor should have interest.



The Wilson Apartments

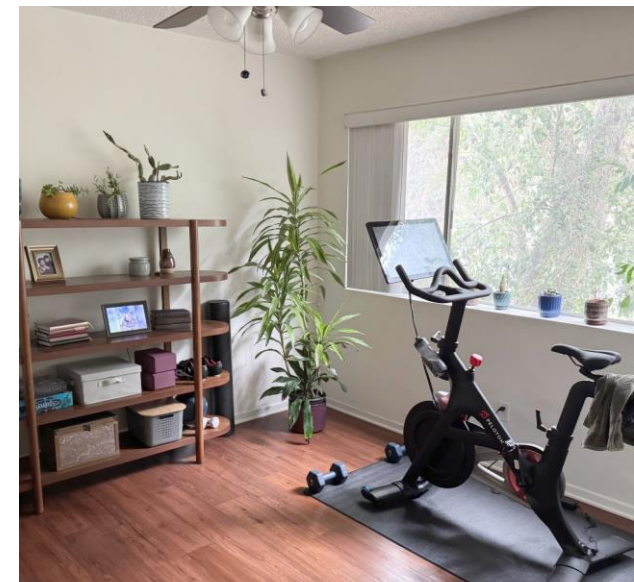
195 S. WILSON AVENUE

& Townhomes





Thoughtfully *Designed Residences*



The Wilson Apartments & Townhomes



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02

Financial Analysis

Financial Analysis

PRICING

OFFERING PRICE **\$14,500,000**

PRICE/UNIT **\$381,579**

PRICE/SF **\$392.07**

GRM **14.14** **11.99**

CAP RATE **4.08%** **5.17%**

Current Market

FINANCING

Down **50%** **\$7,250,000**

Loan **50%** **\$7,250,000**

Ammort Years **30**

Interest Rate **6.00%**

Payments **(\$43,467)**

NOTES

(1) Insurance includes fire liability and worker's compensation

(2) Current manager lives in a 3/2.5 TH and gets free rent \$500/month a year-end bonus. On-site manager expense is estimated at \$500/month plus rent on a 1-bedroom unit.

(3) 2024 Measure H fees were actually higher because it included a partial year for 2023 also.

The subject property is subject to Measure H Rent Control initiative in the city of Pasadena

[Click to learn more ↗](#)

MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
28	1/1	\$2,027	\$56,749	\$2,400	\$67,200
6	2/2	\$2,507	\$15,039	\$3,000	\$18,000
4	3/2.5 TH	\$2,961	\$11,842	\$3,450	\$13,800

Scheduled Monthly Rent **\$83,630** **\$99,000**

Laundry Income (Trailing 12 mo) **\$336** **\$336**

RUBS Income (Trailing 12 mo) **\$1,475** **\$1,475**

Monthly Scheduled Gross Income **\$85,441** **\$100,811**

ANNUALIZED INCOME

Scheduled Gross Income **\$1,025,292** **\$1,209,732**

Less Vacancy **3%** **(\$30,759)** **3%** **(\$36,292)**

Gross Operating Income **\$994,533** **\$1,173,440**

ANNUALIZED EXPENSES

Real Estate Taxes **1.094995%** **\$158,774** **\$158,774**

Direct Assessments **(Actual)** **\$8,367** **\$8,367**

Landscaping Service **Trailing 12 mos** **\$7,620** **\$7,620**

Insurance (1) **Trailing 12 mos** **\$12,202** **\$12,202**

Water/Sewer/Electric **Trailing 12 mos** **\$24,935** **\$24,935**

Gas **Trailing 12 mos** **\$8,327** **\$8,327**

Trash **Trailing 12 mos** **\$8,993** **\$8,993**

Pool Service & Supplies **Trailing 12 mos** **\$3,355** **\$3,355**

Pest Control **Current** **\$900** **\$900**

Elevator service & repair **Trailing 12 mos** **\$4,397** **\$4,397**

Maintenance & Repairs **Estimated @ 7% SGI** **\$71,770** **\$84,681**

On-Site Manager (2) **1 bedroom + \$500/mo** **\$34,800** **\$34,800**

Off-Site Manager **4% GOI** **\$39,781** **\$46,938**

Business Permit **2024** **\$1,957** **\$1,957**

Fire Alarm Test: **2024** **\$548** **\$548**

Measure H Fees (3) **Est @ \$184/unit** **\$6,992** **\$6,992**

Reserves **\$250/unit/year** **\$9,500** **\$9,500**

Total Expenses **\$403,219** **\$423,286**

Expenses/Unit **\$10,611** **\$11,139**

Expenses/SF **\$10.90** **\$11.45**

% of GOI **40.5%** **36.1%**

RETURN

NOI **\$591,314** **\$750,154**

Less Debt **(\$521,609)** **(\$521,609)**

Cashflow **\$69,705** **\$228,545**

Cash on Cash **0.96%** **3.15%**

RENT ROLL

Unit #	Type	Estimated SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Occupied	Comments
1	1/1	700	\$2,100	\$3.00	\$2,400	\$3.43	Yes	
2	2/2	900	\$2,450	\$2.72	\$3,000	\$3.33	Yes	
3	2/2	1,050	\$2,550	\$2.43	\$3,000	\$2.86	Yes	
4 (1)	1/1	700	\$1,873	\$2.68	\$2,400	\$3.43	Yes	No RUBS
5	1/1	700	\$2,003	\$2.86	\$2,400	\$3.43	Yes	
6	1/1	700	\$1,987	\$2.84	\$2,400	\$3.43	Yes	
7 (1)	1/1	700	\$1,791	\$2.56	\$2,400	\$3.43	Yes	No RUBS
8	1/1	700	\$2,100	\$3.00	\$2,400	\$3.43	Yes	
9	1/1	700	\$2,100	\$3.00	\$2,400	\$3.43	Yes	
10	1/1	700	\$2,029	\$2.90	\$2,400	\$3.43	Yes	
11	1/1	700	\$2,200	\$3.14	\$2,400	\$3.43	Yes	
12	2/2	1,050	\$2,517	\$2.40	\$3,000	\$2.86	Yes	
14	1/1	700	\$2,023	\$2.89	\$2,400	\$3.43	Yes	
14A	2/2	900	\$2,500	\$2.78	\$3,000	\$3.33	Yes	
15	3/2.5 TH	1,800	\$2,826	\$1.57	\$3,500	\$1.94	Yes	
16 (1)	3/2.5 TH	1,800	\$3,500 (2)	\$1.94	\$3,300	\$1.83	Yes	No RUBS. MGR gets free rent
17	2/2	1,050	\$2,505	\$2.39	\$3,000	\$2.86	Yes	
18	1/1	700	\$1,945	\$2.78	\$2,400	\$3.43	Yes	
19	1/1	665	\$1,933	\$2.91	\$2,400	\$3.61	Yes	
20	1/1	622	\$1,945	\$3.13	\$2,400	\$3.86	Yes	
21	1/1	700	\$2,042	\$2.92	\$2,400	\$3.43	Yes	

NOTES

(1) All current tenants pay RUBs except 4 units (#4, #7, #16, #38)

(2) Manager receives free rent, plus \$500/month, plus a year end bonus

RENT ROLL

Unit #	Type	Estimated SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Occupied	Comments
22	1/1	700	\$2,028	\$2.90	\$2,400	\$3.43	Yes	
23	1/1	700	\$2,029	\$2.90	\$2,400	\$3.43	Yes	
24	1/1	700	\$2,400	\$3.43	\$2,400	\$3.43	No	Vacant
25	1/1	700	\$2,400	\$3.43	\$2,400	\$3.43	No	Vacant
26	2/2	1,050	\$2,517	\$2.40	\$3,000	\$2.86	Yes	
27	3/2.5 TH	1,800	\$2,690	\$1.49	\$3,500	\$1.94	Yes	
28	3/2.5 TH	1,800	\$2,826	\$1.57	\$3,500	\$1.94	Yes	
29	1/1	880	\$1,922	\$2.18	\$2,400	\$2.73	Yes	
30	1/1	665	\$2,003	\$3.01	\$2,400	\$3.61	Yes	
31	1/1	665	\$1,933	\$2.91	\$2,400	\$3.61	Yes	
32	1/1	635	\$2,013	\$3.17	\$2,400	\$3.78	Yes	
33	1/1	700	\$2,400	\$3.43	\$2,400	\$3.43	No	Vacant
34	1/1	700	\$1,933	\$2.76	\$2,400	\$3.43	Yes	
35	1/1	700	\$1,933	\$2.76	\$2,400	\$3.43	Yes	
36	1/1	700	\$1,960	\$2.80	\$2,400	\$3.43	Yes	
37	1/1	700	\$1,933	\$2.76	\$2,400	\$3.43	Yes	
38 (1)	1/1	880	\$1,791	\$2.04	\$2,400	\$2.73	Yes	No RUBS
Total Monthly Rent			\$83,630		\$99,000			
Laundry Income (Trailing 12 mo)			\$336		\$336			
RUBS Income (Trailing 12 mo)			\$1,475		\$1,475			
Total Monthly Income			\$85,441		\$100,811			
Scheduled Gross Income			\$1,025,292		\$1,209,732			

NOTES









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03

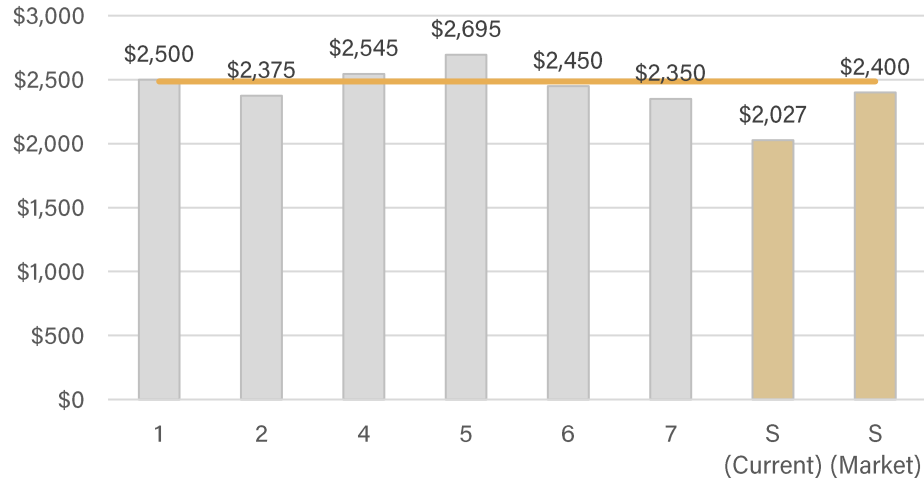
Market Comparables

RENT COMPARABLES

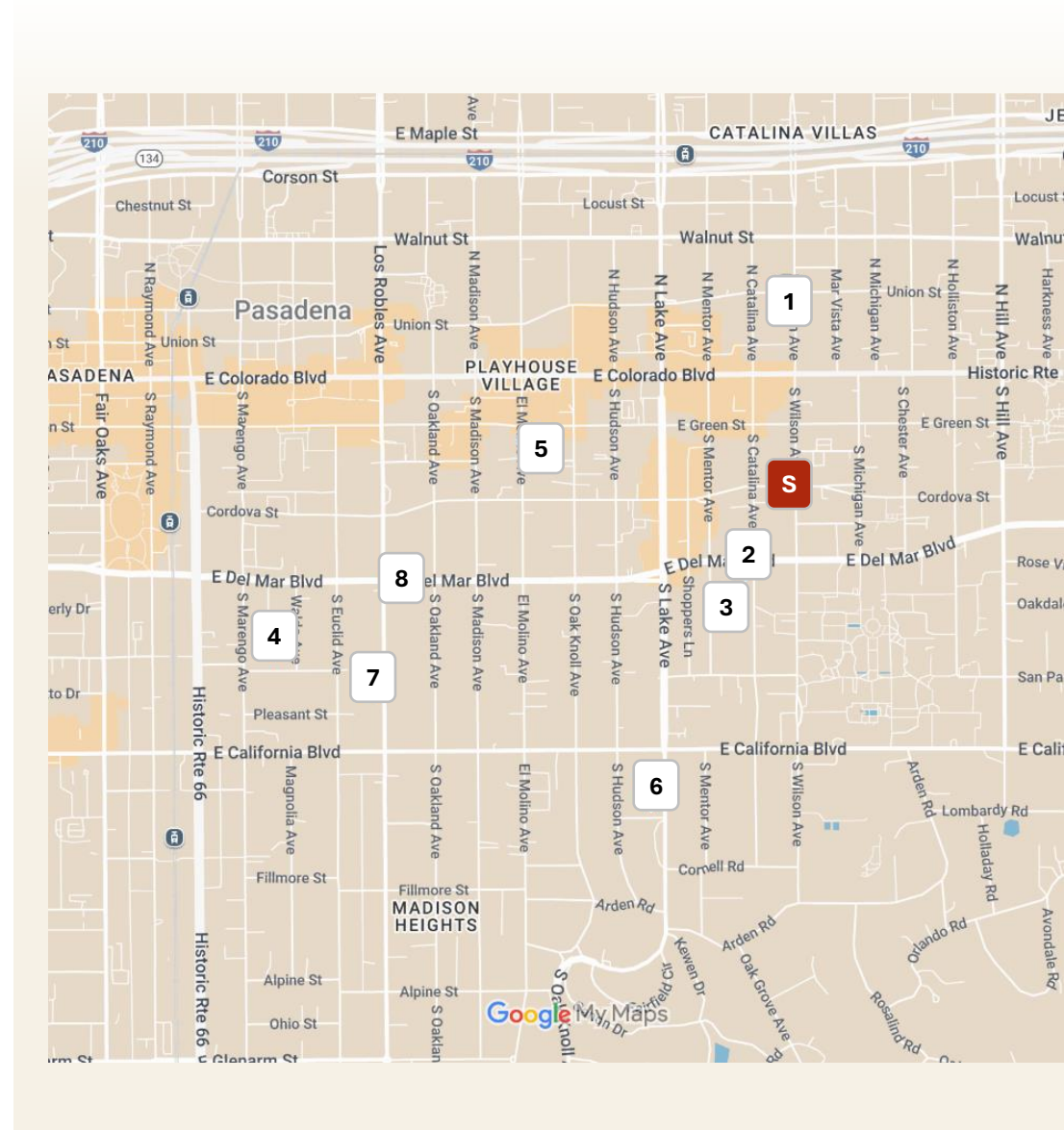
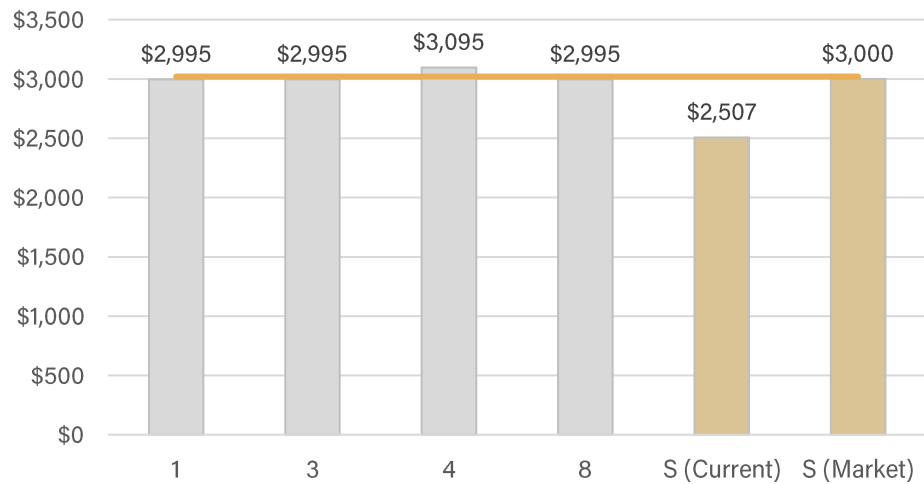
			BUILDING SPECS		ONE BEDROOM				TWO BEDROOM			
		ADDRESS	BUILT	UNITS	TYPE	UNIT SF	RENT	RENT/SF	TYPE	UNIT SF	RENT	RENT/SF
1		87 N Wilson Ave Pasadena, Ca 91106	1962	21	1/1	625	\$2,500	\$4.00	2/1	825	\$2,995	\$3.63
2		315 S Catalina Ave Pasadena, Ca 91106	1959	11	1/1	735	\$2,375	\$3.23				
3		380 S Mentor Ave Pasadena, Ca 91106	1962	30					2/2	1,300	\$2,995	\$2.30
4		271 E Bellevue Dr Pasadena, Ca 91101	1988	134	1/1	610	\$2,545	\$4.17	2/1	753	\$3,095	\$4.11
5		664 Mira Monte Pl Pasadena, Ca 91101	1962	9	1/1	745	\$2,695	\$3.62				
6		677 S Lake Ave Pasadena, Ca 91106	1960	10	1/1	515	\$2,450	\$4.76				
7		485 S Los Robles Ave Pasadena, Ca 91101	1963	8	1/1	710	\$2,350	\$3.31				
8		346 S Los Robles Ave Pasadena, Ca	1963	13					2/2	965	\$2,995	\$3.10
AVERAGES			1965	30	ONE BED		\$2,486	\$3.85	TWO BED		\$3,020	\$3.29
S		Subject Property 195 S Wilson Ave Pasadena, CA 91106	1961	38	1/1 MKT	704 704	\$2,027 \$2,400	\$2.38 \$3.40	2/2 MKT	1,000 1,000	\$2,507 \$3,000	\$2.18 \$3.00

RENT COMPARABLES

ONE BED



TWO BED



An aerial photograph of a city, likely Los Angeles, showing a dense urban landscape with various buildings, streets, and green spaces. In the center of the image, a rectangular area is highlighted with a red dashed border. This area appears to be a park or a large open space, possibly Griffith Park, given its location and the surrounding urban context. The background shows a hazy view of mountains under a bright sky.

04

Location Overview

Prime Pasadena

Location

As one of the premier markets in Los Angeles County, Pasadena, including South Pasadena, boasts one of the strongest demographic profiles providing historically low unemployment, a highly educated workforce and access to an abundance of recently constructed multi-family residential housing and affluent executive housing in the adjacent communities of San Marino, Arcadia, South Pasadena and La Canada.

LIVE-WORK-PLAY MARKET

Initially one of Los Angeles' first suburbs, Pasadena has become a thriving 24/7 urban center where residents can live, work and play in one of the most dynamic markets in Southern California. Since 2010 Pasadena has made significant employment gains, primarily in the medical engineering, technology and financial fields.



PASADENA



\$115,646

Median Household Income



145,181

Population

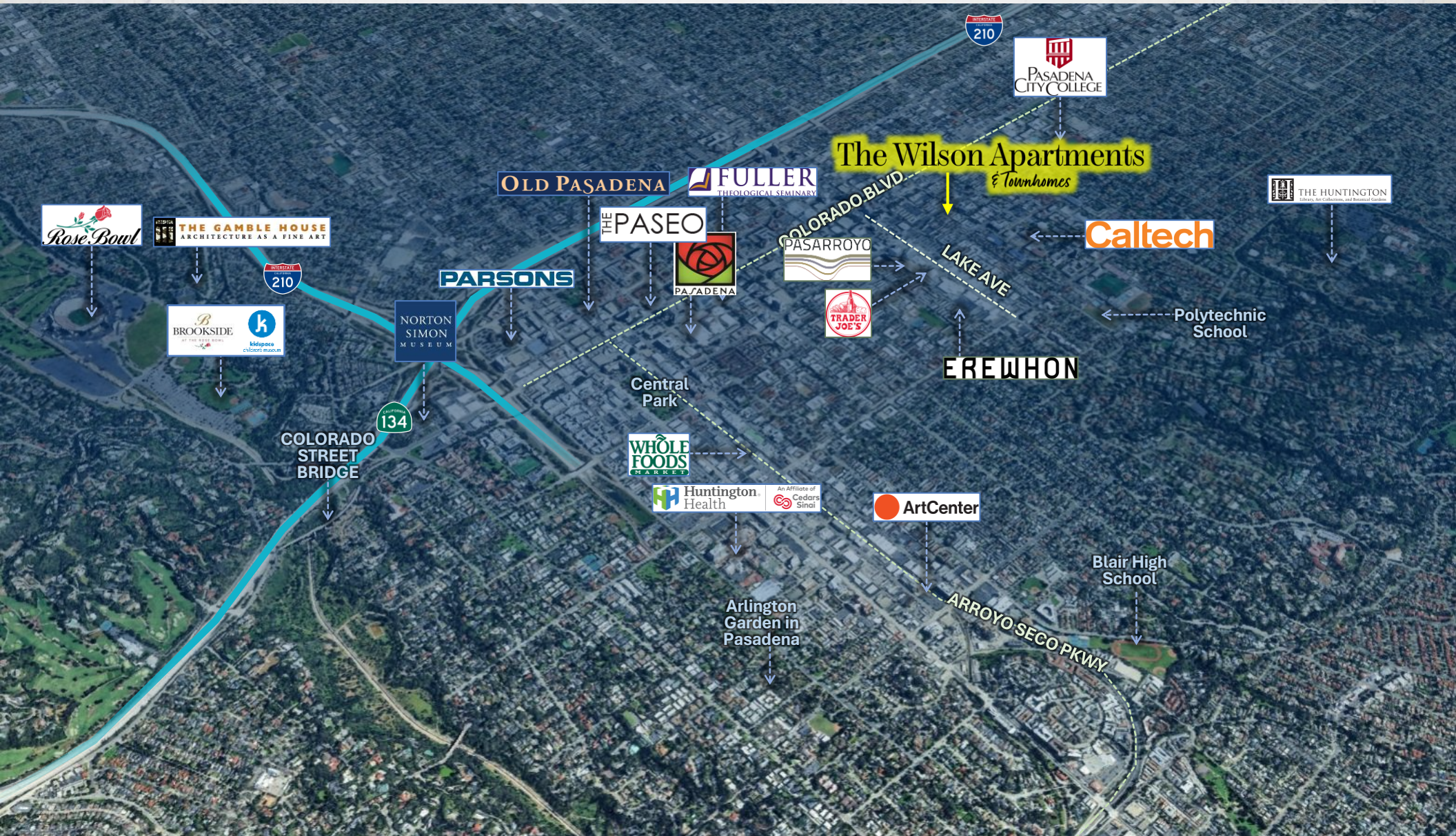


\$981,600

Median Home Sale Price



Vicinity Map





Business Profile

70%

Bachelor Degree+

187,045

**Households within
5-mile radius**

81,302

Labor Force

Pasadena has a population of nearly 140,000 people and benefits from a unique combination of sophisticated charm, culture, and historical ambiance. Pasadena's pro-business tax benefits, no city business taxes, parking taxes or utility taxes, coupled with its central location and excellent freeway and public transportation access offers local businesses the ability to draw from an enormous and diverse labor base while providing local residents easy access to amenities in Downtown Los Angeles and the surrounding markets.

BY THE NUMBERS

16.3M

**OFFICE
SQUARE FEET**

3.2M

**ANNUAL
VISITORS**

9

**COWORKING
BUSINESS HUBS**

Pasadena, CA

MAJOR INDUSTRIES

**LUXURY
RETAIL**



**FINANCIAL
SERVICES**



HEALTHCARE



**HOSPITALITY &
TOURISM**



**INTERNATIONAL
TRADE**



**ENTERTAINMENT
MEDIA**



REAL ESTATE



TECHNOLOGY



Prime NEIGHBORHOOD



HIGH BARRIER-TO-ENTRY-MARKET

PASADENA HOUSING MARKET

Demand for single-family homes in the Pasadena submarket is consistently high due to several factors. The city's desirable location, proximity to major employment hubs, and lifestyle amenities attract a high number of families and individuals seeking a suburban setting with access to urban amenities

In terms of supply, Pasadena has a limited amount of new development land. This, coupled strict zoning regulations, contribute to a relatively limited supply of single-family homes. As a result, the market for single-family homes in Pasadena tends to be competitive, with properties often selling quickly at or above asking prices.



\$115,646

Median Household Income



55 Days

Median Days On Market



\$1,258,000

Median Home Sale Price



Pasadena *In Focus*

With 145,000 residents in the city and over 500,000 within a 5-mile radius, Pasadena is a premiere location in the heart of Los Angeles County & the San Gabriel Valley. A city full of creatives, entrepreneurs, CEO's and actual rocket scientists.

Pasadena is a vibrant city located at the foot of the San Gabriel Mountains and central to the Los Angeles metropolitan area. With a nationally recognized quality of life, it's no wonder that Pasadena is home to some of the most successful companies in the world, as well as best-in-class education institutions like the ArtCenter College of Design and Caltech, to name a few.

Pasadena attracts \$1.9 billion in federal R&D funds annually, \$25 billion since 2001. That's over \$14,000 per capita more than any other innovation hub in the U.S. Nearly 1 in 6 jobs in Pasadena are in professional or creative fields, beating out Seattle, San Jose, Austin, and Portland. Between Caltech/JPL and IdeaLab, more than 311 new companies have been created, leading to 40 successful IPOs and acquisitions.

MAJOR LANDMARKS



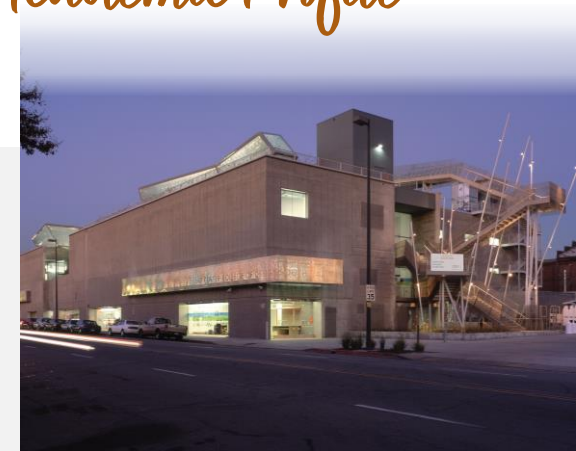
Pasadena Academic Profile



Caltech



Pasadena City College



Art Center College of Design



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