

*First Time on Market
in 50+ Years*



990

Valley View Ave



Pasadena, CA 91107

40-UNIT GENERATIONAL ASSET | OUTSTANDING UNIT MIX

990 Valley View Avenue

Pasadena, CA 91107



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Executive Summary
990 VALLEY VIEW AVENUE

Property Summary

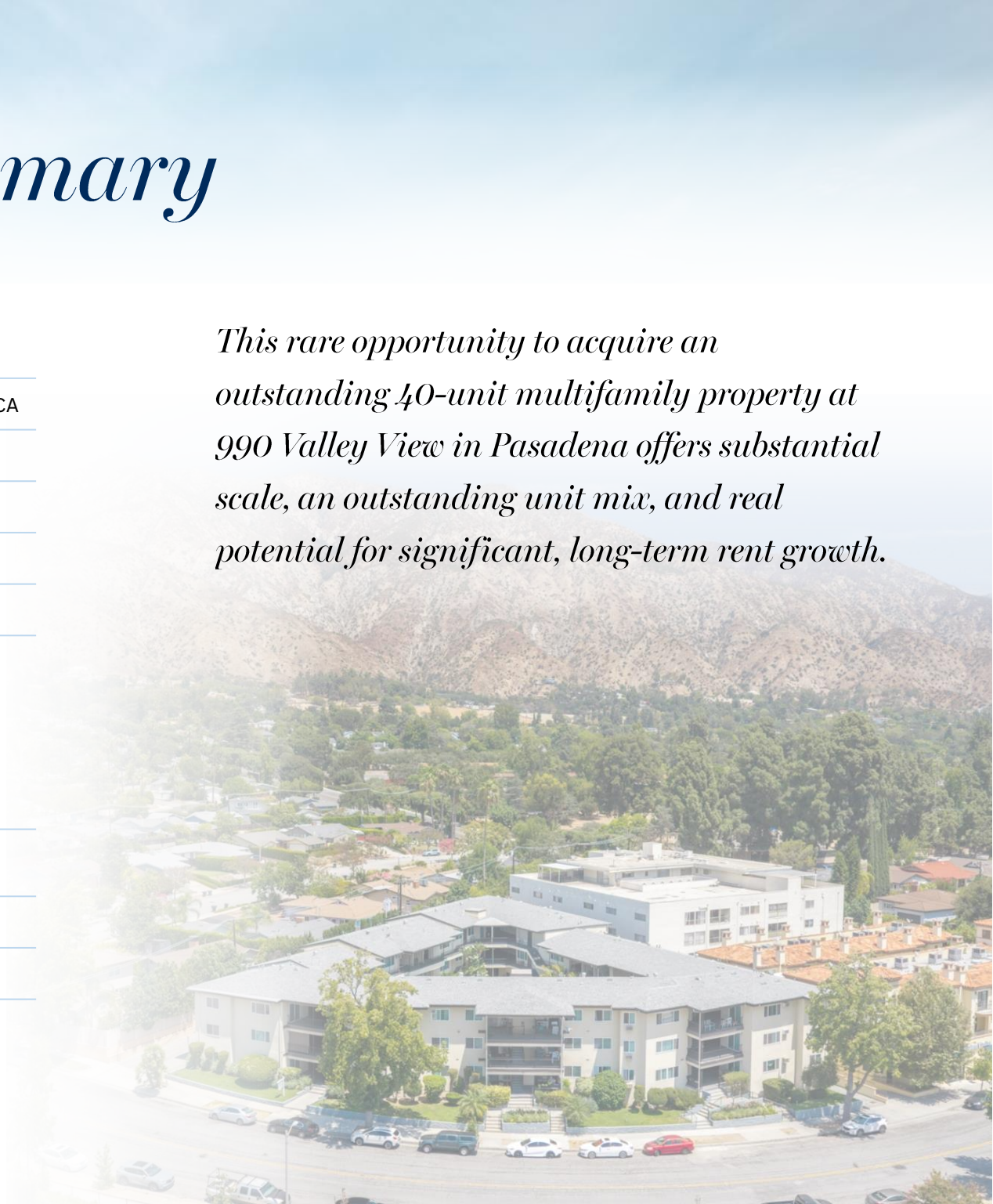
Property Data

Property Address	990 Value View Avenue, Pasadena, CA
Property Type	Multifamily
Year Built	1961
Lot Size	32,619 SF
Number of Units	40
Building Size	41,204

Features

Unit Mix	32 Two-Bedroom (80%) 8 One-Bedroom (20%)
Seismic Retrofit	Soft-Story Retrofit Completed
Plumbing	Copper Plumbing
Windows	Updated

This rare opportunity to acquire an outstanding 40-unit multifamily property at 990 Valley View in Pasadena offers substantial scale, an outstanding unit mix, and real potential for significant, long-term rent growth.



1.5 Miles Away from Subject

The Shops at Santa Anita



Hastings Ranch



Foothill Rosemead



Hastings Village



La Salle College
Preparatory High School

Sierra Madre
Animal Hospital

Raffi's Catering

Me, Myself, and I

The Art Studio

MICHILLINDA AVE

VALLEY VIEW AVE

The Opportunity

This rare opportunity to acquire an outstanding 40-unit multifamily property at 990 Valley View in Pasadena offers substantial scale, an outstanding unit mix, and real potential for significant, long-term rent growth. Located in Hastings Ranch, it borders the city of Sierra Madre and is surrounded by mostly single-family residences.

The building features a highly desirable unit mix consisting of 32 two-bedroom/one-bath units and 8 one-bedroom/one-bath units, with the building records showing a size of over 32,600 total square feet. A handful of units having been fully remodeled, providing a proven blueprint for future interior renovations and the potential to capture additional rental upside with turnover.

The location and size of this property only add to its appeal and rarity. Just a 5-minute drive to the extensive collection of shopping, dining, entertainment, and everyday conveniences at Hastings Village and Hastings Ranch Center. The destinations include Whole Foods Market, Trader Joe's, Sprouts Farmers Market, Dick's Sporting Goods, Lucky Strike, and a laundry list other retailers, restaurants, and services.



The building has already benefited from important capital improvements, including updated windows, completed soft-story seismic retrofit, copper plumbing and a recent repainting helping reduce near-term capital requirements. The electrical system has proven to be sufficient and insurable for current ownership.

With 40 units in a single Pasadena asset in a residential neighborhood, a strong unit mix, significant rental upside, completed structural improvements, and proximity to extensive everyday amenities, 990 Valley View represents a compelling opportunity for an investor seeking scale, upside, and multi-generational investment in the robust Pasadena rental market.





THE HUNTINGTON
Library, Art Collections, and Botanical Gardens

Caltech



Huntington
Health

An Affiliate of
Cedars
Sinai

FULLER
THEOLOGICAL SEMINARY

PASADENA
PLAYHOUSE

OLD PASADENA

Rose Bowl
AMERICA'S STADIUM



40

TOTAL UNITS

41,204

BUILDING SF

32,619

LOT SF



Financial Analysis
990 VALLEY VIEW AVENUE

Rent Roll

Unit #	Type	Current Rent	Market Rent	Notes
1	2+1	\$2,395	\$2,395	On-Site Manager (Market Rent, pays 1/3 rent discount + hourly)
2	2+1	\$1,422	\$2,395	
3	2+1	\$1,474	\$2,395	
4	2+1	\$1,422	\$2,395	
5	2+1	\$1,422	\$2,395	
6	2+1	\$1,474	\$2,395	
7	2+1	\$2,159	\$2,395	
8	2+1	\$2,352	\$2,395	
9	2+1	\$1,475	\$2,395	
10	2+1	\$1,448	\$2,395	
11	2+1	\$1,448	\$2,395	
12	2+1	\$1,501	\$2,395	
14	1+1	\$1,895	\$1,895	Vacant - Market Rent
15	1+1	\$1,501	\$1,895	
16	1+1	\$1,580	\$1,895	
17	1+1	\$1,211	\$1,895	
18	1+1	\$1,211	\$1,895	
19	2+1	\$1,738	\$2,395	
20	2+1	\$1,738	\$2,395	
21	2+1	\$1,527	\$2,395	

Rent Roll

Unit #	Type	Current Rent	Market Rent	Notes
22	2+1	\$1,474	\$2,395	
23	2+1	\$1,527	\$2,395	
24	2+1	\$1,501	\$2,395	
25	2+1	\$1,422	\$2,395	
26	2+1	\$1,632	\$2,395	
27	2+1	\$2,395	\$2,395	Vacant - Market Rent
28	2+1	\$1,685	\$2,395	
29	2+1	\$1,738	\$2,395	
30	2+1	\$1,685	\$2,395	
31	2+1	\$1,994	\$2,395	
32	2+1	\$1,580	\$2,395	
33	1+1	\$1,158	\$1,895	
34	1+1	\$1,501	\$1,895	
35	1+1	\$1,369	\$1,895	
36	2+1	\$1,659	\$2,395	
37	2+1	\$2,069	\$2,395	
38	2+1	\$1,474	\$2,395	
39	2+1	\$1,422	\$2,395	
40	2+1	\$1,474	\$2,395	
41	2+1	\$1,896	\$2,395	
Totals:		\$65,048	\$91,800	

Financial Analysis

FINANCIAL SUMMARY

OFFERING PRICE	\$11,995,000
PRICE/UNIT	\$299,875
PRICE/SF	\$367.73
CURRENT GRM	15.25
MARKET GRM	10.83
CURRENT CAP	3.35%
MARKET CAP	5.94%

THE ASSET

Units	40
Year Built	1961
Gross SF	32,619
Lot SF	41,204

MONTHLY RENT SCHEDULE

# of Units	Type	Avg. Current	Current Total	Market	Market Total
32	2+1	\$1,676	\$53,622	\$2,395	\$76,640
8	1+1	\$1,428	\$11,426	\$1,895	\$15,160
Total Scheduled Rent			\$65,048		\$91,800
Laundry			\$500		\$500
Monthly Scheduled Gross Income			\$65,548		\$92,300

ANNUALIZED INCOME		Current	Market
Gross Potential Rent		\$786,576	\$1,107,600
Less: Vacancy/Deductions	3%	(\$23,597)	3% (\$33,228)
Effective Gross Income		\$762,978	\$1,074,372

ANNUALIZED EXPENSES (ESTIMATES)		Current	Market
Taxes:		\$149,938	\$149,938
Insurance:		\$51,678	\$51,678
Water/Sewer/Electricity:		\$28,000	\$28,000
Trash:		\$12,462	\$12,462
Landscaping & Trees:		\$11,000	\$11,000
Maintenance & Repairs:		\$31,511	\$31,511
Licenses & Fees:		\$12,000	\$12,000
Management Fee (off-site):		\$26,745	\$26,745
On-Site Rent Credit:		\$9,600	\$9,600
On-Site Manager Payroll:		\$20,554	\$20,554
Pool Service:		\$4,789	\$4,789
Elevator Maintenance:		\$3,200	\$3,200
ESTIMATED EXPENSES		\$361,476	\$361,476
Expenses/Unit		\$9,037	\$9,037
Expenses/SF		\$11.08	\$11.08
% of GOI		47.4%	33.6%

RETURN		Current	Market
NOI		\$401,503	\$712,896

An aerial photograph of a suburban neighborhood. In the foreground, there's a large, modern, multi-story apartment complex with a curved design. To its right is a smaller, multi-story building with a red-tiled roof. The surrounding area is filled with single-family homes, trees, and streets. In the background, a range of rugged, rocky mountains stretches across the horizon under a clear blue sky. A large, semi-transparent graphic of the number '03' is overlaid in the center of the image.

Location Overview
990 VALLEY VIEW AVENUE

Pasadena, CA

Strategic 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.



\$151,646

Median Household Income



145,181

Population



\$1,108,161

Median Home Sale Price

Prime Pasadena





BY THE NUMBERS

16.3M

OFFICE
SQUARE FEET

3.2M

ANNUAL
VISITORS

9

COWORKING
BUSINESS HUBS

Pasadena, CA

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.

MAJOR INDUSTRIES

LUXURY
RETAIL



FINANCIAL
SERVICES



HEALTHCARE



HOSPITALITY &
TOURISM



INTERNATIONAL
TRADE



ENTERTAINMENT
MEDIA



REAL ESTATE



TECHNOLOGY



High Barrier to Entry

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.



\$151,646

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

990 Valley View Avenue



Pasadena City College



Art Center College of Design

40-Unit Multifamily Property



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