



The Summit



20 Units | 6.27% Current Cap | $\pm 14.2\%$ Rental Upside | \$4,600,000
1685 N. Summit Ave. Pasadena, CA 91103



Gated Bungalow Court:
20 units with 32 controlled access parking spaces



In-Unit Amenities:
Washer/dryer hookups and individual A/C



All One-Bedroom Units:
Most interiors updated



Acquisition Basis:
\$230,000/unit | \$389.57/SF



Two Parcels: $\pm 31,514$ SF combined site (Buyer to Verify)



Northwest Pasadena: Near Old Pasadena, Rose Bowl, JPL, and Caltech





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Raymond A. Rodriguez
Founding Partner
Tel. 866.582.7865
ray@lucrumre.com

Mathew Freedman
Partner
Tel. 310.275.3800
matt@lucrumre.com



PROPERTY ADDRESS					CITY	STATE	ZIP CODE	
1685 N. Summit Ave.					Pasadena	CA	91103	
TOTAL # OF UNITS		# OF VACANT UNITS			# OF FURNISHED UNITS		# OF SECTION 8 UNITS	
20		1			0		Unknown	
APT #	TENANT'S NAME	BEDS/BATHS	SQ. FT.	RENTS	NOTES	DEPOSITS	SEC8 Y/N	CONCESSIONS
109		1	1	\$1,945.00				
111		1	1	\$1,945.00				
113		1	1	\$1,732.47				
115		1	1	\$1,732.47				
117		1	1	\$1,845.00				
119		1	1	\$1,730.21				
123		1	1	\$1,708.52				
125		1	1	\$1,816.73				
131		1	1	\$1,793.94				
133		1	1	\$1,925.00				
135		1	1	\$1,808.67				
137		1	1	\$1,845.00				
1685		1	1	\$2,195.00				
1685.5		1	1	\$2,195.00	Manager			
1687		1	1	\$1,776.85				
1687.5		1	1	\$2,249.50				
1695		1	1	\$1,890.45				
1695.5		1	1	\$2,195.00	Vacant			
1697		1	1	\$2,195.00				
1697.5		1	1	\$1,922.04				
MONTHLY RENTAL INCOME:				\$38,446.85				
MONTHLY ADDITIONAL INCOME:				\$450.00				
MONTHLY PARKING INCOME:				\$450.00				
MONTHLY RUBS INCOME:				\$810.00				
TOTAL GROSS MONTHLY INCOME:				\$40,156.85				

ALL COLUMNS & SECTIONS MUST BE COMPLETED

What utilities are included in rent?

☐	Electricity	☐	Gas
X	Garbage	☐	Heat
☐	Cable	X	Water

Is the property subject to rent control?

YES ☒ NO ☐

If YES, what is the current allowable increase per annum?

3%

What has been your average monthly occupancy rate over the preceding 12 Months?

98%

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