

1272 N. Lake Avenue

Pasadena, CA 91104

For Sale



- ✓ Lake Avenue address with high visibility!
- ✓ High volume traffic and pedestrian count!
- ✓ Easy access location with plenty of parking!
- ✓ Well maintained, has been earthquake retrofitted.
- ✓ Fully Leased!! Great Investment!!!



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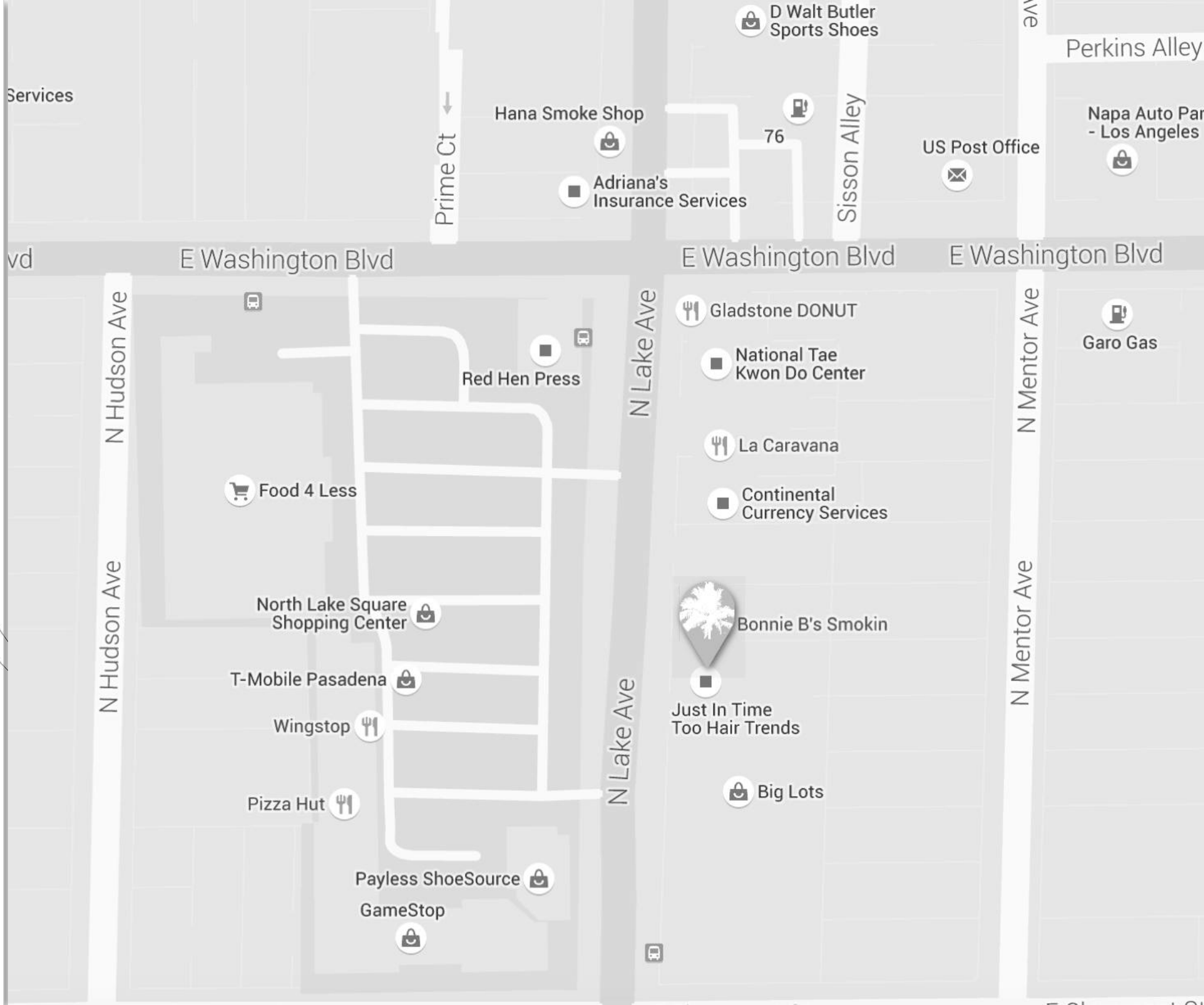
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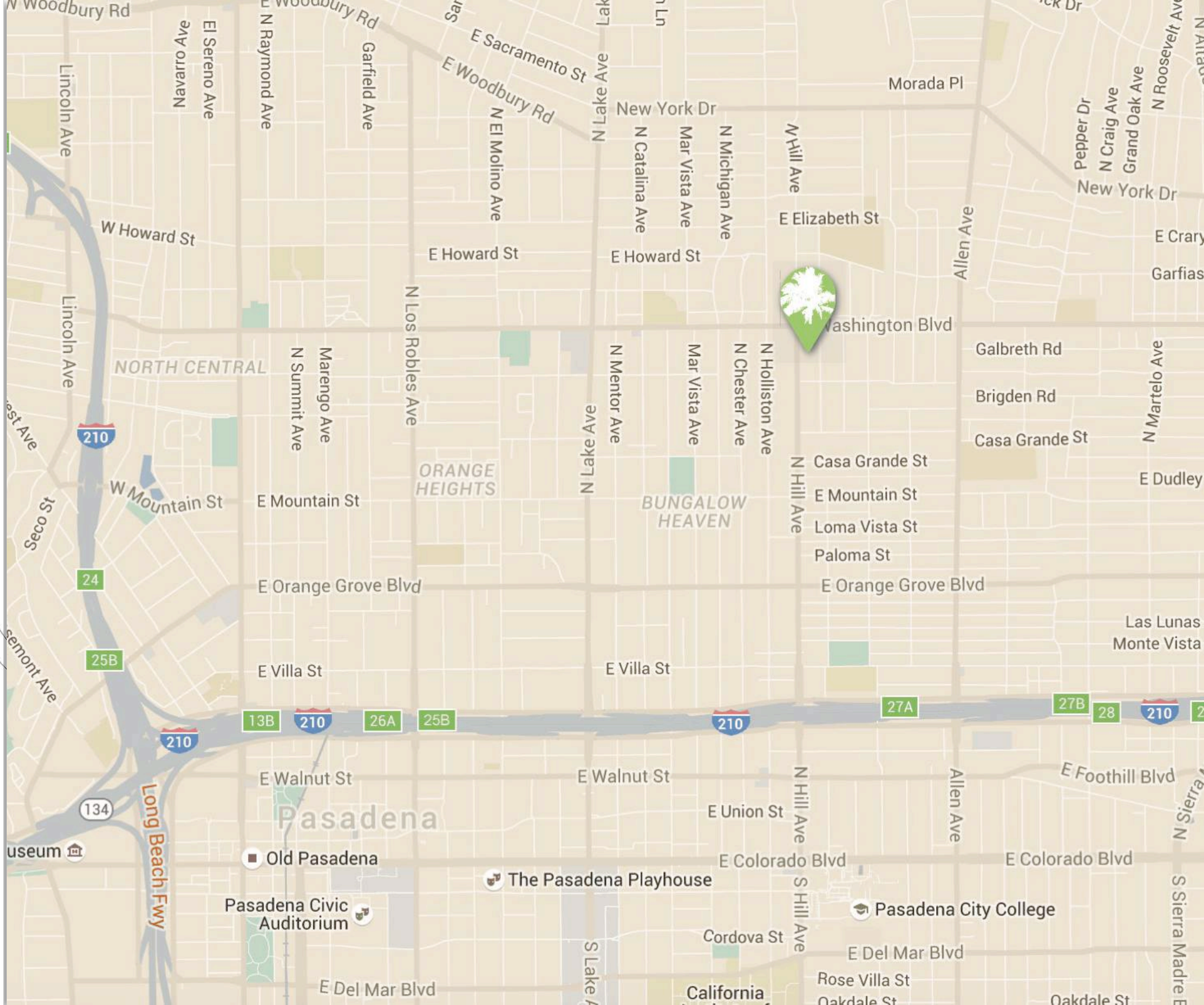
Lake Avenue

A.J. Morgan & Company proudly presents 1272, 1274, & 1276 Lake Avenue. Prime 3 tenant high volume traffic location. Easy access with plenty of street parking in the front and a nice parking lot in the back. Pride of ownership! Building has been well maintained and recently retrofitted. A new roof was installed in 2012. Lake Avenue is a major north/south street through Pasadena of retail, commercial, and financial business. Adjacent to a Big Lots! Directly across the street from the North Lake Shopping Center, this property is perfectly located for an excellent investment or an owner op. This building is just south of the signalized intersection of Washington/Lake.





Location













ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.

Building: 1272-1276 N. Lake Ave.

Lease Information							Unit Information
Unit	Lease Name	Base Rent Charge	Common Area Maint. Income	Total Recurring Charges	Lease End Date	Security Deposit Held	Square Footage
Unit 1272	Just in Time Hair Trends	\$2,650.00	-	\$2,650.00	10/31/2018	\$4,000.00	920.00
Unit 1274	Ibanez, J.	\$2,005.10	\$315.00	\$2,320.10	11/30/2018	\$2,205.00	920.00
Unit 1276	Ricci, K.	\$1,653.00	\$322.00	\$1,975.00	06/28/2019	\$1,975.00	1,840.00
Totals		\$6,308.10	\$637.00	\$6,945.10		\$8,180.00	3680.0



Property Address:	1272 N Lake Pasadena, CA 91104
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<u>Summary</u>	<u>Current Rents</u>	<u>Market Rents</u>	<u>Proposed Financing</u>	
Price:	\$1,535,000		First Loan Amount: \$1,074,500	New
Down Payment: 30%	\$460,500		Terms: 3.500%	30 yr am
Number of Units:	3			
Current CAP:	4.3%	5.7%		
Year Built / Age:	1933			
Approx. Lot Size:	8,661			
Approx. Net RSF:	3,671			
Cost per Net RSF:	\$418			

<u>Annualized Operating Data</u>			<u>Estimated Expenses</u>	
	<u>Current Rents</u>	<u>Market Rents</u>		
Scheduled Gross Income:	\$75,697.20	\$87,432.00	Taxes	\$17,253
Gross Operating Income:	\$75,697.20	\$87,432.00	Insurance	\$1,500
TICAM Recapture	\$9,845.70	\$19,691.40	Utilities	\$938
Effective Operating Income	\$85,542.90	\$107,123.40	License/fees:	\$0
Expenses:	-\$19,691.40	-\$19,691.40	Gardener	\$0
Net Operating Income:	\$65,851.50	\$87,432.00	Rubbish	\$0
Loan Payments:	-\$57,899.82	-\$57,899.82	Property Mng.	\$0
Pre-Tax Cash Flow:	\$7,951.68	\$29,532.18	Maint./Repairs	\$0
Principal Reduction :	\$20,292.32	\$20,292.32	Misc./Reserves	\$0
Total Return:	\$28,244.00	\$49,824.50		\$19,691
			Total Expenses:	(\$19,691)
			Per Net Sq. Ft.:	(\$5.36)
			Per Unit:	(\$6,563.80)

<u>Rent Roll</u>			<u>C U R R E N T R E N T S</u>			<u>M A R K E T R E N T S</u>		
Unit No.	Type	Approx Sq. Ftg.	Monthly Rent/Sqft	Monthly Base Rent	Monthly Ticam's	Monthly Rent/Sqft	Monthly Base Rent	Monthly Ticam's
1272	Retail	1,840	\$1.44	\$2,650.00	\$0.00	\$1.75	\$3,220.00	\$820.48
1274	Retail	920	\$2.18	\$2,005.10	\$410.24	\$2.25	\$2,070.00	\$410.24
1276	Retail	920	\$1.80	\$1,653.00	\$410.24	\$2.17	\$1,996.00	\$410.24
Total Scheduled Rent:				\$6,308.10			\$7,286.00	
TICAM Recapture:				\$820.48			\$1,640.95	
Other Income:				\$0.00			\$0.00	
Monthly Scheduled Gross Income:				\$6,308.10			\$7,286.00	
Annualized Scheduled Gross Income:				\$75,697.20			\$87,432.00	





Presented By



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