

**WALNUT PLACE – 30 UNIT MIXED USE  
APARTMENT BLDG FOR SALE**

712

**E. WALNUT STREET  
PASADENA, CA**

Partnership. Performance.



- Exceptional A Location steps to Lake Avenue, the Metro Gold Line, with shops, restaurants, bars, cafes, and a very deep and rich amenity base of shopping and entertainment in both the Playhouse and Lake Avenue Districts of thriving Pasadena, just south of the 210 freeway.
- Framed by the San Gabriel Mountains, 712 E Walnut lays just east of Old Pasadena, The Rose Bowl, and Colorado Blvd, famed for its destination and exclusive retailers.
- 28 residential apartment units (21 - 2 bed/2 baths and 7 - 3 bed/3 baths) + 2 Commercial/Retail Units.
- Units constantly have a waiting list for occupancy – property is extremely stable, plus immediate upside in rents. **No Rent Control**
- Location is the epitome of a walkable, transit friendly, dynamic & urban environment. Walk Score of 90, considered a Walker's Paradise.
- Built in 2004 with a gorgeous outdoor courtyard, secure access with elevator lobby entry, excellent light throughout. All units feature laundry hookups, open modern kitchens, central HVAC, with balconies and patios throughout.
- 2 levels of gated subterranean parking (56 spaces + 9 Retail)
- Tract Map in Place

**Asking Price:**

**\$14,890,000**

**30 Unit Mix:**

21 – 2BD/2BA

7 – 3BD/2BA

2 – Commercial - Retail

**Building Size:**

± 35,093 SF

**Lot Size:**

± 15,483 SF

**APN:**

5723-013-069

**Gross Annual Rent:** \$756,600

**Market Gross Rent:** \$1,009,400

**NOI/Cap Rate:**

Current - \$444,000 / 3.0%

Proforma - \$700,414 / 4.7%

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