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Dual-Asset Highland Park Property

8-Unit Apartment Building

+

Historic Tudor Home

**522-524 San Pascual Ave
Highland Park, CA 90042**

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Property Overview

A rare dual-asset investment combining a well-maintained 8-unit apartment building with a separate Tudor residence - the historic Olive Percival house - in Garvanza, one of Highland Park's most established residential pockets. The two assets are valued separately: the apartment building on multifamily cap rates and the house on Garvanza home sale comps. Combined, the property offers strong current income plus meaningful residential value.

General		Apartment Building		House	
Zoning	RD2, Los Angeles	Type	Multifamily	Type	House
Lot Size	.3 Acres (13,000 sqft)	Building Size	4,825 sqft	Size	1,905 sqft
Parking Spots	10	Year Built	1963	Year Built	1888
APN/Parcel ID	5493-032-005	Units	8	Bedrooms	3
		Unit Mix	8 x 1 Bedroom	Baths	1 Full, 1 3/4
		Unit Size	600 sqft		
		Stories	2		
		Occupancy	100%		

Property Details

- Eight 1BR/1BA apartment units
- One detached 3BR/1.75BA house
- Separately metered for gas and electric
- On-site laundry
- Subject to LA Rent Stabilization Ordinance (pre-1978 construction)

Capital Improvements

- Upgraded electrical panels in all apartment units - 2026
- Copper plumbing - 2016
- New sewer line for house - 2016
- New cement parking lot - 2016

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Historic Background

The detached 1888 house on this lot is historically associated with Olive Percival - an artist, writer, gardener, and women's suffrage advocate whose home, known as "Down-hyl Claim," became a gathering place for artists, writers, and bibliophiles in early twentieth-century Los Angeles.

Percival built the house herself and lived there while working in the insurance business in downtown Los Angeles. Her home and garden became closely tied to the Arroyo's creative and intellectual community, giving the property a documented place in Highland Park's early artistic history.

Well over a century later, that association still lends the property a distinctive character. The detached Tudor is not simply the owner's unit on an income parcel - it's a home with its own history, its own architectural presence, and its own standing in Highland Park's cultural geography. That standing is precisely what makes it appropriate to value the residence on residential comps rather than cap rate, as a distinct asset alongside the apartment building. Buyers should independently verify any formal historic status or designation.



Percival's house, known as the 'Down-hyl Claim,' in the Arroyo | Photo from The Children's Garden Book

<https://www.pbssocal.org/history-society/who-is-olive-percival>

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Investment Analysis INCOME BREAKDOWN

INCOME				
Asset 1 - 8-Unit Building				
Unit #	Current Monthly	Market Rent	Gap	Upside Potential
1	\$1,300	\$1,800	\$500	38%
2	\$1,350	\$1,800	\$450	33%
3	\$1,350	\$1,800	\$450	33%
4	\$1,500	\$1,800	\$300	20%
5	\$1,450	\$1,800	\$350	24%
6	\$1,600	\$1,800	\$200	13%
7	\$1,650	\$1,800	\$150	9%
8	\$1,450	\$1,800	\$350	24%
Total Rental Income	\$11,650	\$14,400	\$2,750	24%
Laundry	\$300	\$300		
Total Monthly Income	\$11,950	\$14,700	\$2,750	23%
Annualized	\$143,400	\$176,400	\$33,000	

Asset 2 - House	Current Monthly	Market Rent	Gap	Upside Potential
House	\$2,500	\$3,500	\$1,000	40%
Annualized Income	\$30,000	\$42,000	\$12,000	

Combined Total Income	Current Monthly	Market Rent	Gap	Upside Potential
Monthly	\$14,450	\$18,200	\$3,750	26%
Annualized	\$173,400	\$218,400	\$45,000	



INVESTMENT SUMMARY

522-524 San Pascual Ave — Highland Park, CA 90042

INCOME

	Units	Monthly	Current Annual	Market Annual	Upside
8-Unit Building	8 × 1BR/1BA	\$11,650	\$139,800	\$172,800	+\$33,000
Laundry	—	\$300	\$3,600	\$3,600	—
House	3BR/1.75BA	\$2,500	\$30,000	\$42,000	+\$12,000
TOTAL GROSS INCOME		\$14,450	\$173,400	\$218,400	+\$45,000 (26%)

EXPENSES (ALLOCATED BY COST DRIVER)

Expense	Total	Building	House	Allocation Method
Utilities	\$16,392	\$12,778 (78%)	\$3,614 (22%)	Shared + actual (gas/electric separately metered)
Maintenance	\$12,000	\$8,640 (72%)	\$3,360 (28%)	By square footage
Gardener	\$1,800	\$900 (50%)	\$900 (50%)	Shared 0.3-acre lot
Insurance	\$8,800	\$7,200 (82%)	\$1,600 (18%)	Actual policy amounts
Property Tax (1.25%)*	\$32,500	\$22,750 (70%)	\$9,750 (30%)	Simplified 70/30 split
TOTAL	\$71,492	\$52,268	\$19,224	

NET OPERATING INCOME BY ASSET

	8-Unit Building	House	Total
Gross Income (current)	\$143,400	\$30,000	\$173,400
(Allocated Expenses)	(\$52,268)	(\$19,224)	(\$71,492)
CURRENT NOI	\$91,132	\$10,776	\$101,908
MARKET NOI	\$124,132	\$22,776	\$146,908

*Property tax estimated based on asking price



VALUATION

Dual-Asset Sum-of-Parts Analysis

ASSET 1 — 8-UNIT BUILDING (VALUED ON CAP RATE)

	Current Rents	At Market Rents
Building NOI	\$91,132	\$124,132
+ Cap Rate	5.30%	5.30%
BUILDING VALUE	\$1,719,000	\$2,342,000
Implied \$/Unit	\$214,875	\$292,750

Cap rate of 5.30% is essentially at the 90042 multifamily median (5.29%) — appropriate for a stabilized, fully-occupied, CapEx-complete asset. Building's quality stack (100% occupancy, all major CapEx complete, updated apartments, separately metered utilities, long-term tenancy) supports market median pricing. \$214,875/unit is 17% below the 90042 median of \$258,679/unit.

ASSET 2 — HOUSE (VALUED ON RESIDENTIAL COMPS)

Key Comp	5125 Buchanan St	Mar 3, 2026
Comp \$/SF (3BR/2BA, 1,754 SF)	\$713/SF	—
Less: Shared-Lot Discount	35%	—
Adjusted \$/SF	\$464/SF	—
× House Sqft	1,905 SF	—
HOUSE VALUE	\$883,000	

House valued on residential comps, not cap rate. 35% discount reflects the shared commercial parcel (no separate financing, no separate sale). No premium applied for historic character or Tudor architecture. See 90042 Comps page for full comp set.

COMBINED SUM-OF-PARTS VALUATION

Asset 1 — 8-Unit Building (@ 5.30% cap)	\$1,719,000
Asset 2 — House (Garvanza residential comps)	\$883,000
TOTAL VALUE	\$2,602,000



90042 COMPS

Supporting Valuation Data — 522-524 San Pascual Ave

GARVANZA / 90042 HOME SALE COMPS — LAST 6 MONTHS

Address	Bed/Ba	Sqft	Sale Price	\$/SF	Sale Date
5067 Aldama St	3/2	1,200	\$1,321,000	\$1,101	Sep 26, 2025
459 Holland Ave	3/1	1,125	\$740,000	\$658	Jan 12, 2026
5125 Buchanan St (KEY COMP)	3/2	1,754	\$1,250,000	\$713	Mar 3, 2026
90042 market median \$/SF	—	—	—	\$777	April 2026

5125 Buchanan is the key comp — closest in size and configuration (3BR/2BA, 1,754 SF vs subject 1,905 SF), March 2026 sale. \$713/SF supports the house valuation of \$883,000 after a 35% shared-lot discount.

90042 MULTIFAMILY CAP RATE DISTRIBUTION

From 14 active LoopNet 4+ unit listings in 90042 (April 2026):

Low	Median	Average	High
4.22%	5.29%	5.61%	6.85%

Subject building valued at 5.30% cap — essentially at the 90042 median, appropriate for a stabilized, fully-occupied, CapEx-complete asset (100% occupancy, updated apartments, separately metered utilities, stable long-term tenancy).

90042 PRICE PER UNIT DISTRIBUTION

Low	Median	Average	High
\$199,537	\$258,679	\$306,776	\$839,000

Subject building implied \$/unit: \$214,875 — 17% below the 90042 median of \$258,679/unit and 30% below the average.

Sources: Home sales from Redfin / public record (Sep 2025 – Mar 2026). Cap rate and \$/unit distribution from 14 active LoopNet 90042 apartment building listings (April 2026). Buyer to independently verify.

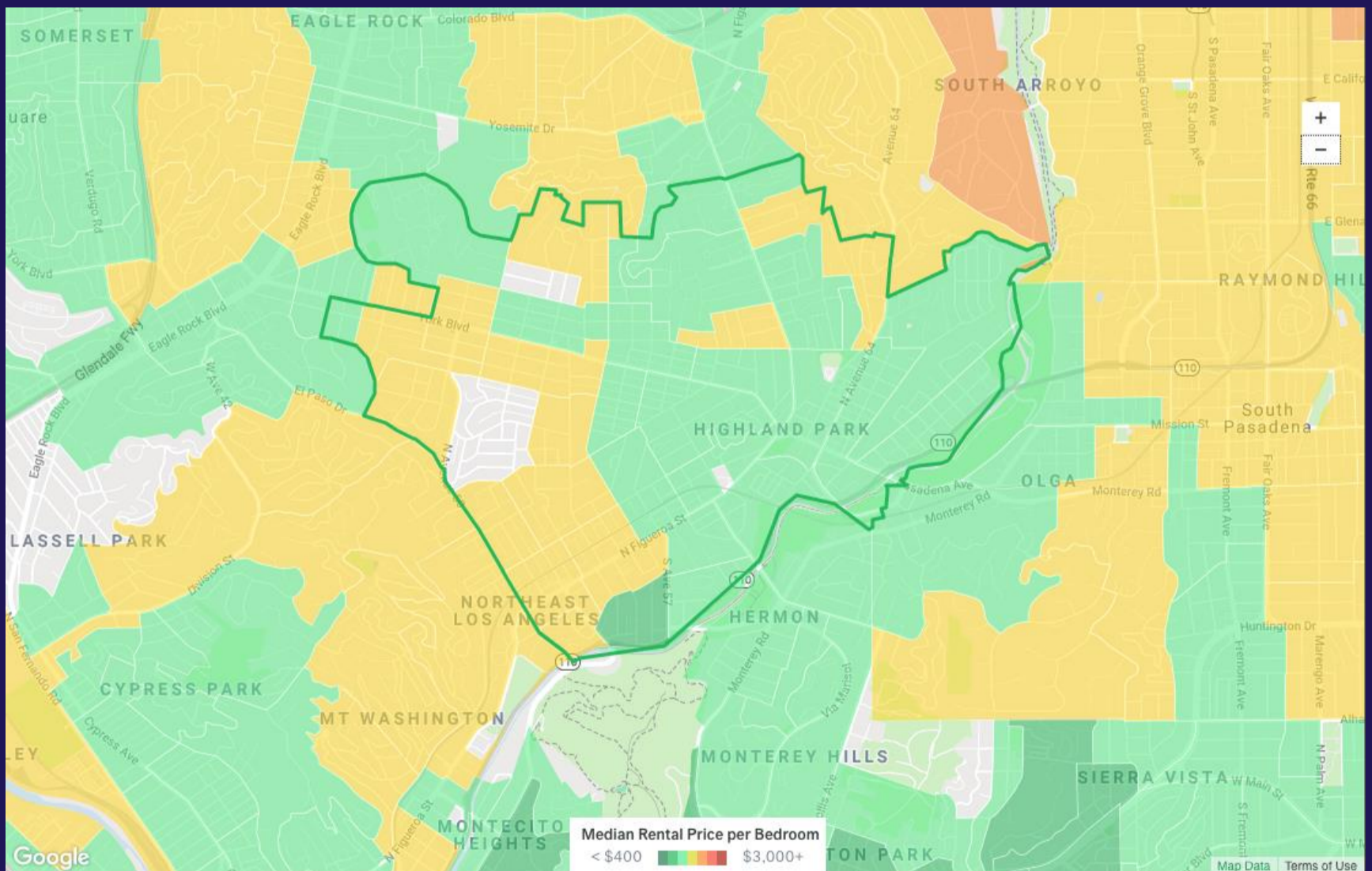
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Highland Park / Garvanza

Highland Park is one of Northeast Los Angeles' most established residential neighborhoods, known for its hillside setting, historic character, and convenient access to the Arroyo Seco, Pasadena, and Downtown Los Angeles.

Garvanza, a distinct pocket within Highland Park, offers strong residential appeal, neighborhood character, and proximity to major corridors including Figueroa Street, York Boulevard, and the 110 Freeway, supporting steady renter demand and long-term investment fundamentals.



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Neighborhood Information

	1 Mile	3 Mile	5 Mile
2024 Total Population	26,163	226,348	624,946
2029 Population	25,876	224,181	617,974
Projected Population Growth 2024-2029	-(1.10%)	-(0.96%)	-(1.12%)
Average Age	41	41	42
2024 Total Households	9,800	86,011	226,235
Projected Household Growth 2024-2029	-(1.34%)	-(1.08%)	-(1.28%)
Median Household Inc	\$116,569	\$105,993	\$92,558
Average Household Size	2.60	2.50	2.60
2024 Average Vehicles per Household	2.00	2.00	2.00
Median Home Value	\$1,063,870	\$1,031,180	\$994,126
Median Year Built	1,956	1,957	1,957

Information from Loopnet

The property is located within an established infill submarket characterized by high surrounding home values, solid household incomes, and a mature residential base. Demographics within the immediate 1-, 3-, and 5-mile radii support the area's long-term residential appeal and stable multifamily demand.

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Property Photos



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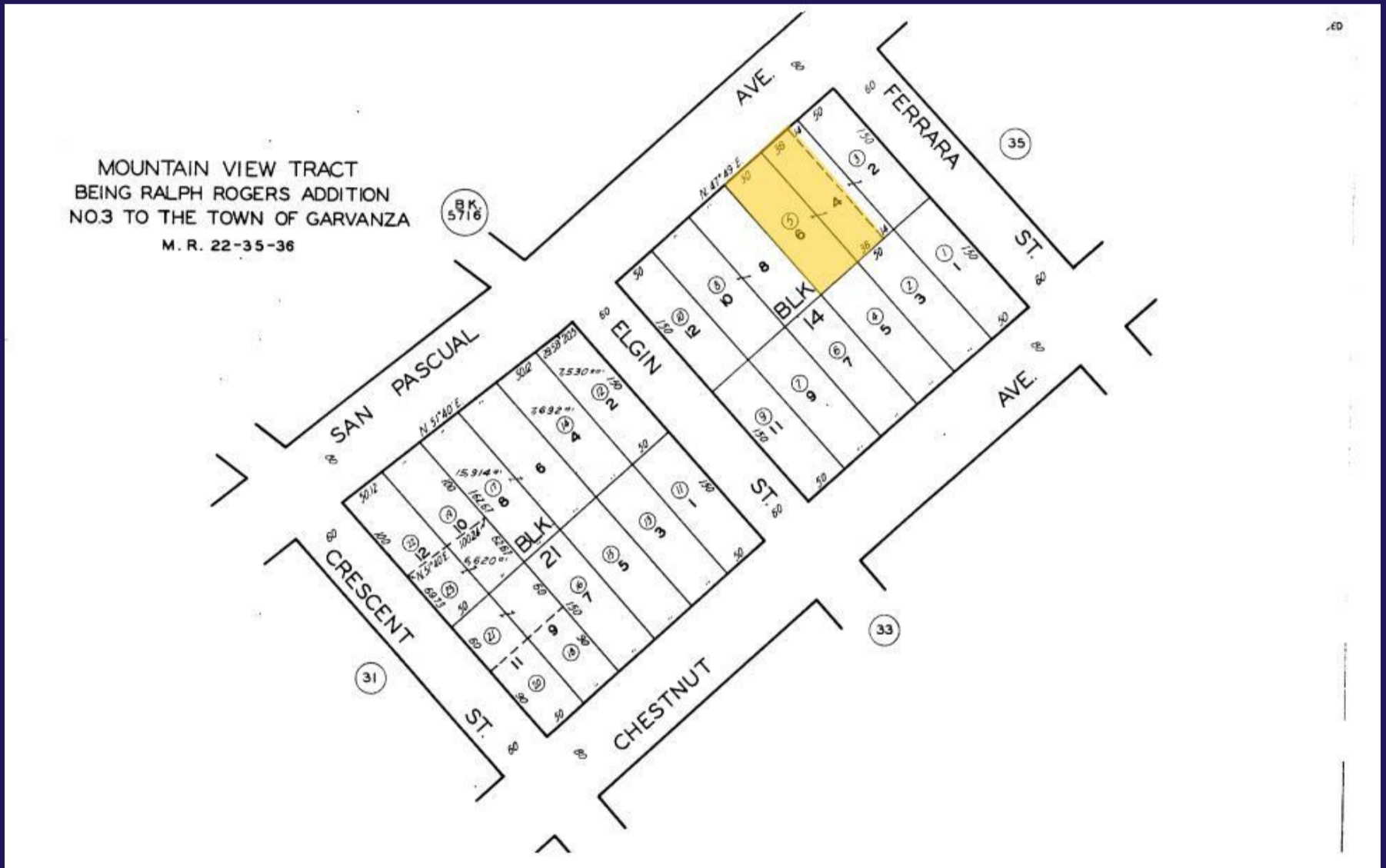


Apartment Photos





Site Layout & Parcel Configuration

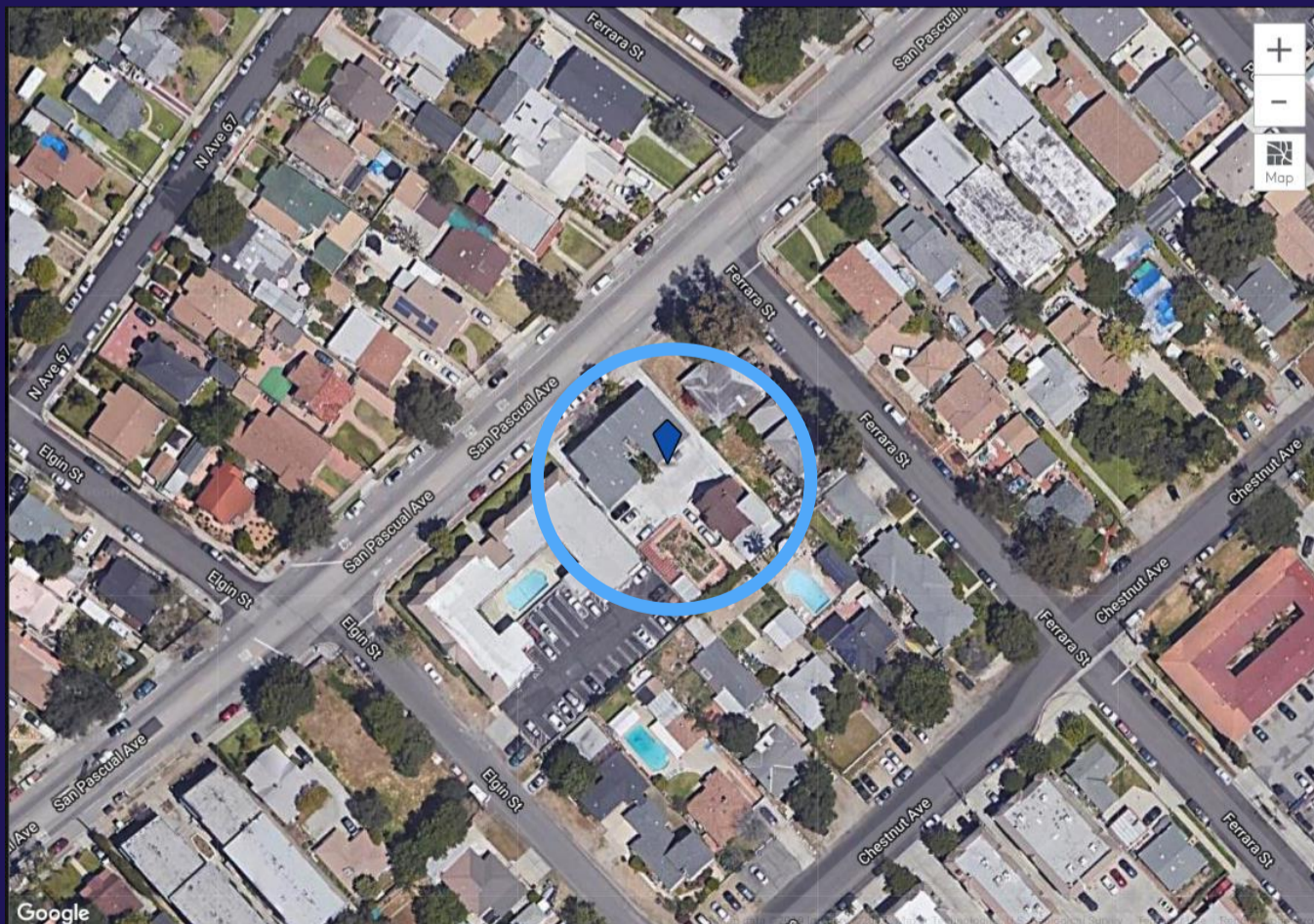
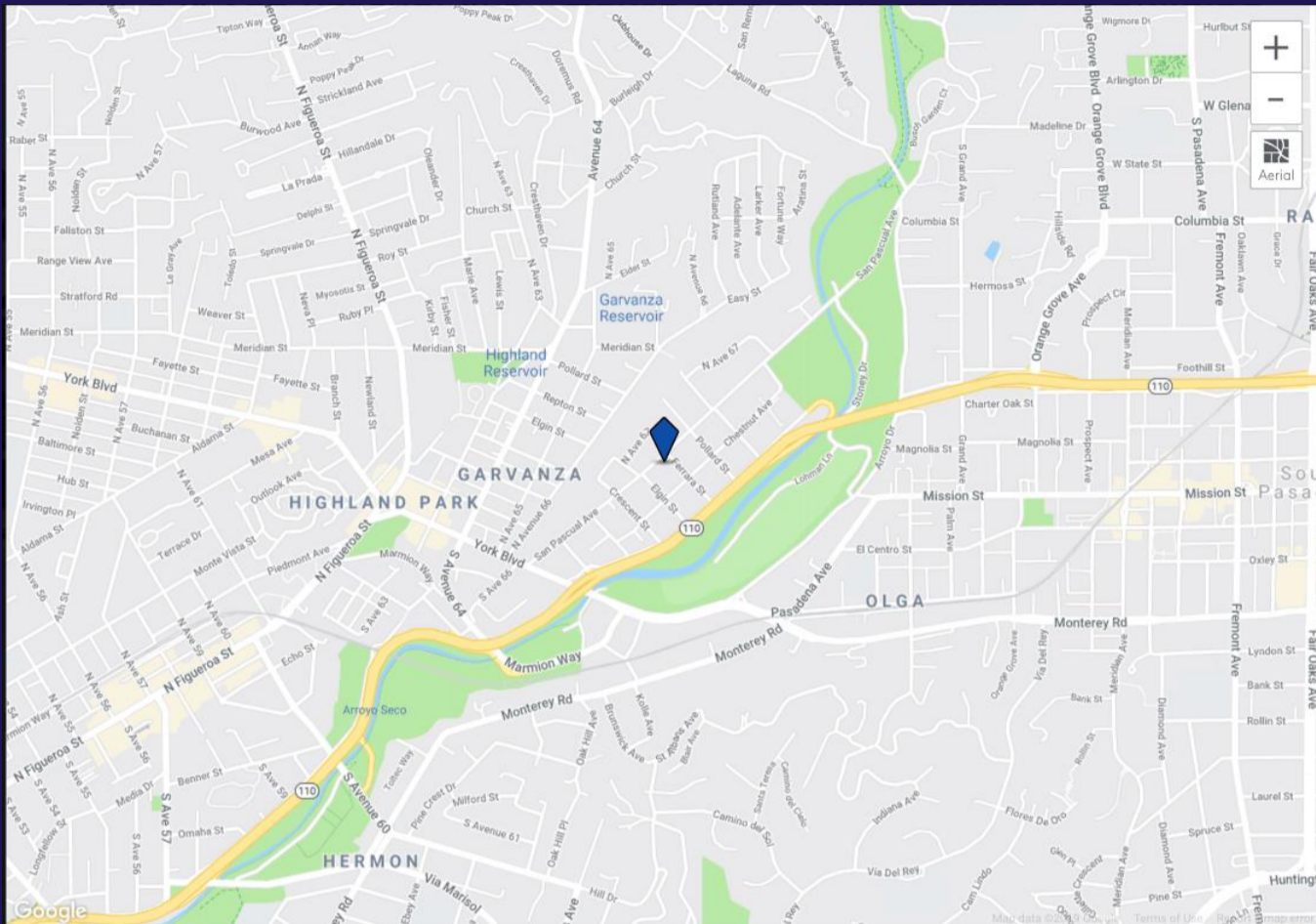


The property consists of an 8-unit apartment building and a separate detached house situated on an approximately 13,000 SF lot with on-site parking. Buyer to verify all property details independently.

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Property Map



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