

932 Arroyo Drive

South Pasadena, CA 91030

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Located in one of the most desirable pockets of South Pasadena, 932 Arroyo Drive presents a rare opportunity to acquire a well-maintained 5-unit multifamily property in a premier rental market. The property features an attractive unit mix consisting of one 2-bedroom unit and four 1-bedroom units, appealing to a broad tenant base seeking the charm, convenience, and strong community feel that South Pasadena is known for.

Ownership has completed several recent capital improvements, including repainted driveways and walkways, newly paved parking lot, rebuilt rear deck, new awnings, new cable railing, new rain gutters, and a new spray foam flat roof installed in 2026. Unit #1 has been tastefully remodeled with a new kitchen, updated flooring, and fresh interior paint. The spacious 2-bedroom unit features central HVAC, while all four 1-bedroom units are equipped with wall A/C units. The property also offers a community coin-operated laundry facility for additional tenant convenience and supplemental income potential.

Positioned along the scenic Arroyo corridor, the property benefits from its close proximity to parks, hiking trails, golf courses, and recreational amenities, while also being just minutes from Mission Street's popular dining, shopping, and café scene. Residents enjoy convenient access to Downtown Los Angeles, Pasadena, and major transportation corridors, making this an ideal location for commuters and long-term renters alike. South Pasadena's highly regarded schools, tree-lined streets, and strong rental demand continue to make the city one of the San Gabriel Valley's most sought-after multifamily investment markets.



Rent Roll

Unit Numbers	Unit Mix	Current Rent
1	1B+1B	\$1,603
2	1B+1B	\$1,603
3	1B+1B	\$1,603
4	1B+1B	\$1,674
5	2B+1B	\$2,356
Total		\$8,839



Pricing Summary

Investment Overview		
Address	932 Arroyo Drive	
City, State, Zip	South Pasadena, CA 91030	
Price	\$1,625,000	
Price Per Unit	\$325,000	
Cap Rate	3.90%	
GRM	15.15	
CAP Rate Pro Forma	5.53%	
GRM Pro Forma	12.07	
Number of Units	5	
Building SqFt	4,018	
Lot Size SqFt	6,030	
Year Constructed	1960	
Price Per SqFt	\$404.43	
Lot Size Price/SqFT	\$269.49	
Parcel(s)	5313-010-059	
Zoning	SPR310000*	
Parking	5	

Financing		
Down Payment	65%	\$1,056,250
Approx. Loan Amount	35%	\$568,750
Interest Rate		5.750%
Loan To Value		35.0%
Annual Debt Service		\$39,829
Debt Coverage Ratio		1.59
Year-1 Net Cash-Flow	2.23%	\$23,547
Year-1 Principal Reduction		\$7,317
Year-1 Cash-On-Cash Return	2.92%	\$30,864

Pricing Summary

Annual Expenses		Current*	Pro Forma*
New Property Taxes	1.099608%	\$17,869	\$17,869
Approx. Direct Assessment		\$2,226	\$2,226
Property Insurance		\$8,100	\$8,100
Utilities-Electricity		\$1,281	\$1,281
Utilities-Water & Sewer		\$3,300	\$3,300
Utilities-Trash		\$3,003	\$3,003
Landscaping		\$2,400	\$2,400
Repair & Maintenance		\$2,495	\$2,495
Total Operating Expenses	38%	\$40,674	\$40,674
Expenses Per Unit		\$8,135	\$8,135
Expenses Per SF		\$10.12	\$10.12

*Approximate amounts

Annual Operating Summary		Current	Pro Forma
Gross Rent		\$106,068	\$133,440
Other Income-Laundry		\$1,200	\$1,200
Total Gross Income		\$107,268	\$134,640
Less: Vacancy Factor	3.00%	(\$3,218)	(\$4,039)
Effective Gross Income		\$104,050	\$130,601
Less: Annual Expenses	38%	\$40,674	\$40,674
Net Operating Income		\$63,376	\$89,927
Less: Debt Service		\$39,829	\$39,829
Projected Net Cash Flow		\$23,547	\$50,098

Unit Mix and Rent Schedule					
N. Units	Unit Mix	Average Rent	Pro Forma	Total Current Rents	Pro Forma
4	1B + 1B	\$1,621	\$2,130	\$6,483	\$8,520
1	2B + 1B	\$2,356	\$2,600	\$2,356	\$2,600
5				\$8,839	\$11,120



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