— OFFERING MEMORANDUM

614–620 North Mar Vista Avenue

Pasadena, California · 12-Unit Multifamily Investment Opportunity

12	13,632	24,659	1983	3/1.5	$247.6K
UNITS	RENTABLE SF	LOT SF	YEAR BUILT	BED / BATH	NET INCOME

Presented by "Amy" Van Tuyet To · CBD Investment Inc.

The Offering

12	2	13,632	24,659	3 / 1.5	1983
UNITS	BUILDINGS	RENTABLE SF	LOT SF	BED / BATH	YEAR BUILT

INVESTMENT SUMMARY

Twelve consistent 3-bedroom townhouse-style homes, built to last.

614–620 North Mar Vista Avenue is a 12-unit multifamily community arranged across two side-by-side, two-story buildings in a quiet Pasadena residential neighborhood. Built in 1983, the property delivers 13,632 rentable square feet on a 24,659 square foot lot — generous scale for the unit count, with a landscaped central corridor and mature palm and hedge plantings along the perimeter.

Every one of the 12 units shares the same 3-bedroom, 1.5-bath floor plan — a layout in short supply across the San Gabriel Valley and consistently in demand. Units feature central A/C and heat, granite countertops, and laminate flooring downstairs with carpeting upstairs, simplifying rent comps and day-to-day management for an incoming owner.

The property offers 18 tuck-under parking spaces and 12 storage units, and has recently received roof water-proofing and white heat-reflecting sealant treatments. The pedestrian courtyard connecting both buildings is fully landscaped — giving the property genuine curb appeal from the street and from the air. One unit (620-6) is currently vacant, offering an incoming owner immediate lease-up upside at market rent.

PROPERTY DETAILS

Address	614-620 N. Mar Vista Ave
City	Pasadena, CA
APN	5739-006-028
Zoning	PSR3
Total Units	12
Buildings	2 (2 stories each)
Unit Mix	12 × 3BD / 1.5BA
Rentable Area	13,632 SF
Lot Size	24,659 SF
Year Built	1983
Ownership	Fee-Simple
HVAC	Central, per unit
Parking	18 tuck-under spaces
Storage	12 units

PROPERTY OVERVIEW

Investment Highlights

614-620 N. Mar Vista Ave, Pasadena, CA

WHY THIS PROPERTY

- Excellent unit mix of 3-bedroom / 1.5-bath — a scarce, in-demand layout across the San Gabriel Valley
- Central A/C & heat with newer electric condensers and gas boilers
- Granite countertops in kitchens and bathrooms; newer cabinets, gas ovens, refrigerators, dishwashers, sinks, faucets, low-flow toilets, and light fixtures in most units
- Laminate flooring downstairs, carpeting upstairs
- Recent roof water-proofing and white heat-reflecting sealant treatments
- 18 tuck-under parking spaces and 12 storage units
- Within close proximity to Old Town Pasadena, restaurants, and major retailers

LOCATION & BOUNDARIES

North of	I-210 Freeway
East of	N. Lake Avenue
West of	N. Hill Avenue
South of	Orange Grove Blvd

Conveniently located within close proximity to Old Town Pasadena, restaurants, and major retailers, with easy access to the 210 Freeway.

Rent Roll

EFFECTIVE GROSS INCOME	TOTAL OPERATING EXPENSES	NET OPERATING INCOME
$347,133	$99,576	$247,558

RENT ROLL

UNIT	MONTHLY RENT	ANNUAL RENT
614-1	$2,422.00	$29,064.00
614-2	$2,914.00	$34,968.00
614-3	$2,730.00	$32,760.00
614-4	$2,422.00	$29,064.00
614-5	$2,527.00	$30,324.00
614-6	$2,396.00	$28,752.00
620-1	$2,904.00	$34,848.00
620-2	$2,663.00	$31,956.00
620-3	$2,842.00	$34,104.00
620-4	$2,998.00	$35,976.00
620-5	$2,731.00	$32,772.00
620-6 (vacant)	$0.00	$0.00
Residential Subtotal	**$29,549.00**	**$354,588.00**
Less: Vacancy Factor (3%)	−$886.47	−$10,637.64
Laundry Income	$265.25	$3,183.00
Effective Gross Income	**$28,927.78**	**$347,133.36**

OCCUPANCY & UNIT ECONOMICS

OCCUPIED UNITS
11 / 12

PHYSICAL OCCUPANCY
91.7%

AVG. OCCUPIED RENT
$2,686/mo

Note: Unit 620-6 is currently vacant and shown at $0 rent. Re-leasing this unit at a rent comparable to the other 3BD/1.5BA units (roughly $2,700–$2,900/mo) represents immediate upside of approximately $32,000–$35,000 in additional annual income. A separate 3% vacancy & credit loss factor has also been applied to the residential subtotal as a standard underwriting allowance for future turnover, and is not a reflection of current physical occupancy.

FINANCIAL OVERVIEW

Operating Expenses

Trailing Operating Statement

EFFECTIVE GROSS INCOME	TOTAL OPERATING EXPENSES	NET OPERATING INCOME
$347,133	$99,576	$247,558

OPERATING EXPENSES (ANNUAL)

EXPENSE CATEGORY	ANNUAL AMOUNT
Onsite Manager	—
Property Manager	—
Licenses	$595.57
Pest Control	$1,500.00
Gardening	$3,360.00
Electricity, Water & Sewer	$11,018.03
Gas	$1,200.00
Trash	$11,539.01
Property Tax (New) ($4.8M × 1.25%)	$60,000.00
Insurance	$10,363.05
Total Operating Expenses	**$99,575.66**
Net Operating Income	**$247,557.70**

NOTES

Onsite Manager and Property Manager are shown with no dollar amount because the source operating statement lists these categories with no itemized figure — typically because these costs are self-managed.

Property Tax is calculated on a new assessed basis of approximately $4.8M at a 1.25% rate.

MARKET DATA

Rent Comparables Summary

Source: CoStar Group · 7/7/2026

PROPERTY NAME / ADDRESS	RATING	YR BUILT	UNITS	AVG SF	STUDIO	1 BED	2 BED	3 BED	RENT/SF
435 N Wilson Ave	★★☆☆☆	1960	16	300	—	$2,095	—	—	$6.98
550 Catalina Ave	★★☆☆☆	1960	18	550	—	$1,640	—	—	$2.98
592 N Wilson Ave	★★★☆☆	1965	7	689	—	—	$1,953	—	$2.84
567 N Holliston Ave	★★☆☆☆	1964	11	674	—	$1,879	—	—	$2.79
530 Wilson Ave	★★☆☆☆	1972	24	600	—	$1,622	—	—	$2.70
530 N Wilson Ave	★★☆☆☆	1972	17	625	—	$1,593	—	—	$2.55
Mar Vista Apartments 563 N Mar Vista Ave	★★★☆☆	1988	14	940	—	—	$2,006	$3,273	$2.33
614-620 N Mar Vista Ave (Subject)	★★☆☆☆	**1983**	**12**	**1,000**	**—**	**—**	**—**	**$2,275**	**$2.28**
636 N Holliston Ave	★★☆☆☆	1937	10	818	—	$1,466	$2,240	$2,675	$2.13
638-650 Mar Vista Ave	★☆☆☆☆	1927	6	872	—	—	$1,822	—	$2.09
437 Chester Ave	★★☆☆☆	1989	17	829	$1,325	$1,633	$1,796	—	$2.04
1185 E Orange Grove Blvd	★★★☆☆	1910	6	—	$795	$1,033	—	—	—
426-432 N Wilson Ave	★★☆☆☆	1963	8	—	—	—	$1,131	$1,339	—
1341 E Orange Grove Blvd	★★☆☆☆	1959	12	—	—	$1,375	$2,073	—	—
East Orange Grove Apartments 981 E Orange Grove Blvd	★★☆☆☆	1924	10	—	$924	$1,221	$1,336	—	—

The subject property’s in-place 3-bedroom rents (avg. $2,686 for occupied units) compare favorably against the broader Pasadena rent comp set, most of which offer smaller studio and 1-bedroom units. Few comparables offer a true 3-bedroom product, reinforcing the subject’s unit-mix scarcity value.

MARKET DATA

Sale Comparables Summary

Source: CoStar Group · 7/7/2026

PROPERTY NAME / ADDRESS	SALE DATE	SALE PRICE	PRICE/UNIT	PRICE/SF	CAP RATE	UNITS	AVG SF	YR BUILT
1837 E Colorado Blvd · Lamanda Park	6/10/2026	$4,600,000	$383,333	$463	—	12	500	1958
221 Raymond Ave · Old Town Pasadena	1/23/2026	$4,200,000	$466,667	$490	5.0%	9	952	1898
485 E Washington Blvd · Normandie Heights	12/23/2025	$4,675,000	$233,750	$337	6.5%	20	692	1950

TRANSACTION DETAIL

1837 E Colorado Blvd

Buyer: **Parkwood Colorado LLC**
Seller: **Samar Capital LLC**
Financing: **$2.8M · JP Morgan Chase, Conventional**
Unit Mix: **12 Studios · 500 SF avg**
Vacancy at Sale: **0%**
Avg Asking Rent: **$1,393/unit · $2.79/SF**

221 Raymond Ave

Buyer: **Lakshman & Tusita Makandura**
Seller: **Hartmut L Haenisch**
Financing: **Seller carry (debt assumption)**
Unit Mix: **6×1BD/1BA, 3×2BD/2.5BA**
In-Place NOI (2025): **$208,740**
Actual Cap Rate: **4.97%**

485 E Washington Blvd

Buyer: **Anthony & Katalin Boosalis**
Seller: **MB Partners**
Days on Market: **218 · Orig. ask $4.85M**
Unit Mix: **16×1BD, 3×2BD, 1×3BD**
In-Place NOI: **$305,484 · GRM 10.15**
Actual Cap Rate: **6.53%**

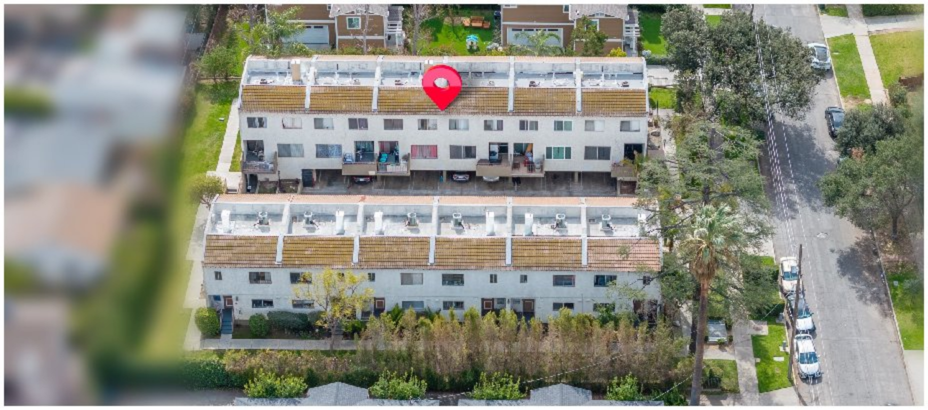
MARKET DATA

Sales Past 12 Months — Pasadena Multi-Family

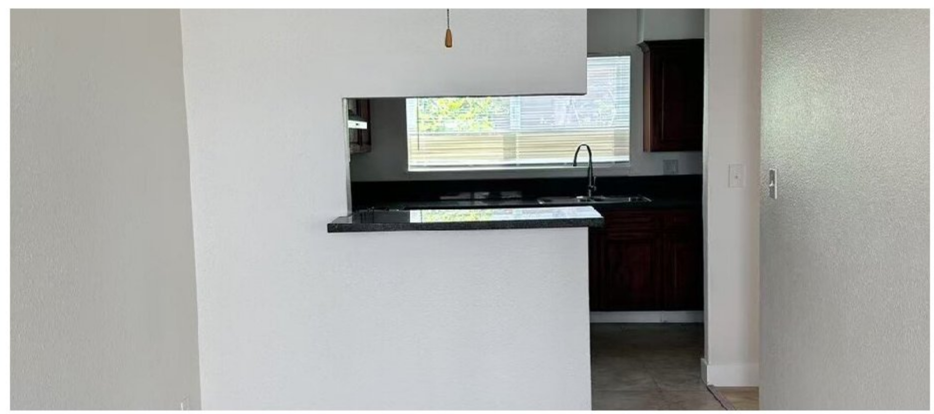
Source: CoStar Group · 7/7/2026

PROPERTY NAME / ADDRESS	RATING	YR BUILT	UNITS	VACANCY	SALE DATE	PRICE	PRICE/UNIT	PRICE/SF
ALUR 700 Locust St	★★☆☆☆	1987	51	5.9%	8/18/2025	$22,000,000	$431,372	$454
Del Mar Townhouse 1155 Del Mar Blvd	★★☆☆☆	1963	48	0%	4/27/2026	$19,000,000	$395,833	$282
820 N Raymond Apartments 820 N Raymond Ave	★★☆☆☆	1964	50	0%	1/22/2026	$12,900,000	$258,000	$323
Madison Luxury Apartments 215 S Madison Ave	★★☆☆☆	1972	35	2.9%	6/30/2026	$10,250,000	$292,857	$294
275 S Marengo Ave	★★☆☆☆	1957	34	2.9%	10/6/2025	$8,750,000	$257,352	$222
The San Rafael Apartments 1818 Ramona Ave	★☆☆☆☆	1968	17	0%	6/9/2026	$6,700,000	$394,117	$234
1218 Pine St	★★☆☆☆	1967	17	11.8%	12/12/2025	$6,400,000	$376,470	$313
275-285 N Garfield Ave	★☆☆☆☆	1950	35	0%	12/30/2025	$6,175,000	$176,428	$308
York House Apartments 444 N Euclid Ave	★★☆☆☆	1958	23	4.4%	8/15/2025	$6,000,000	$260,869	$353
1720-1724 Huntington Dr	★★★☆☆	1928	24	4.2%	7/16/2025	$5,800,000	$241,666	$319
276 S Sierra Madre Blvd	★★☆☆☆	1956	22	4.6%	5/5/2026	$5,500,000	$250,000	$624
485 E Washington Blvd	★★☆☆☆	1950	20	5.0%	12/23/2025	$4,675,000	$233,750	$337
1837 E Colorado Blvd	★★☆☆☆	1958	12	0%	6/10/2026	$4,600,000	$383,333	$463
1513 Huntington Dr	★★☆☆☆	1948	14	7.1%	5/27/2026	$4,450,000	$317,857	$237
144 N Michigan Ave	★★☆☆☆	1987	15	6.7%	6/10/2026	$4,300,000	$286,666	$215
221 Raymond Ave	★★☆☆☆	1898	9	0%	1/23/2026	$4,200,000	$466,666	$490
108-118 Grand Oaks Ave	★★☆☆☆	1963	12	6.3%	10/24/2025	$4,020,000	$335,000	$152
199 S Madison Ave	★★☆☆☆	1955	12	0%	9/17/2025	$3,530,000	$294,166	$494
719-721 N Garfield Ave	★★☆☆☆	1963	16	6.3%	9/17/2025	$3,400,000	$212,500	$322
160 S Grand Ave	★★★☆☆	1906	5	0%	9/22/2025	$3,234,000	$646,800	$544

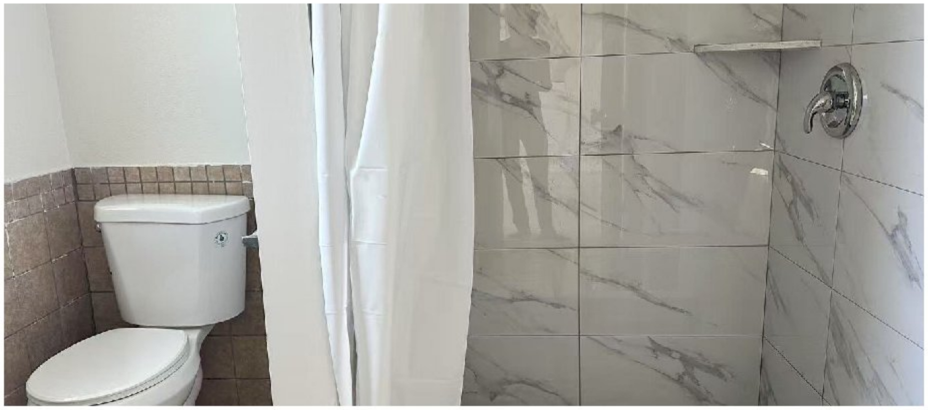
On the Ground & From Above

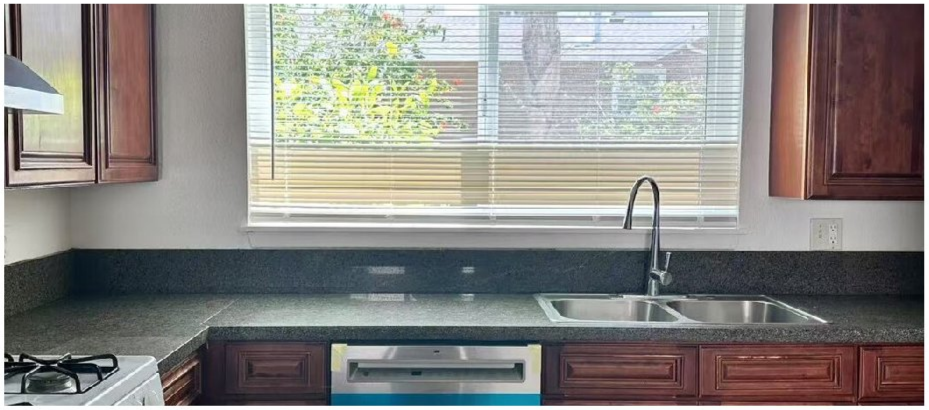


Additional Views



Additional Views (continued)





Let’s Talk About This Opportunity

614-620 N. MAR VISTA AVE · PASADENA, CA · 12-UNIT MULTIFAMILY

A rare, consistently built 12-unit community with immediate lease-up upside, individual HVAC, and a stable expense profile. Reach out below to request underwriting details, schedule a property tour, or discuss offer terms.

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