

10-Unit Multi-Family Development Opportunity

1736 and 1740 N Sierra Bonita Ave, Pasadena



Offered at \$1,600,000

2 Parcels | Mixed C2 and R2 Zoning | 13,973 SF Combined Lot Area | 3 Existing Buildings

1,008 SF Commercial Building | 2,138 SF Commercial Building | 912 SF Single-Family Home (3-Bed, 2-Bath)

This property offers an investor or developer the chance to build up to 10 residential units in a prime Altadena location just 5 minutes to shops, dining, and the 210 freeway. Max out the development and then sell for a profit, or hold it for long-term cash-flow. The \$139,660 per year average household income within a one-mile radius provides a strong capacity for premium rents. A detailed review in a meeting with a Los Angeles County planner confirmed that an 8-unit apartment building could be constructed on the front, C2-zoned portion of the property without a conditional use permit. On the R2 portion, another unit could be built to create a duplex. In the wake of the Eaton Fire, which destroyed thousands of homes nearby, community members want to move back, but there aren't enough available rental units in the area. Building nine more units can meet a big need in a disaster-impacted community while creating a strong investment return. 2-Bedroom units currently command between \$2,800 and \$3,100 per month in the area, and 1-bedroom units fetch \$2,100 to \$2,400 a month. 3-bed, 2-bath duplex units will rent for between \$3,400 and \$3,700 a month. The existing single-family home can provide revenue during preconstruction, and the two commercial buildings offer additional options. All the structures are vacant, so you can get started implementing your vision right away. With stabilized annual revenue between \$317,000 and \$353,000 and multi-family properties selling at capitalization rates between 4.5% and 5.0%, the property would be worth between \$4.9M and \$5.5M.



Caleb Hanson

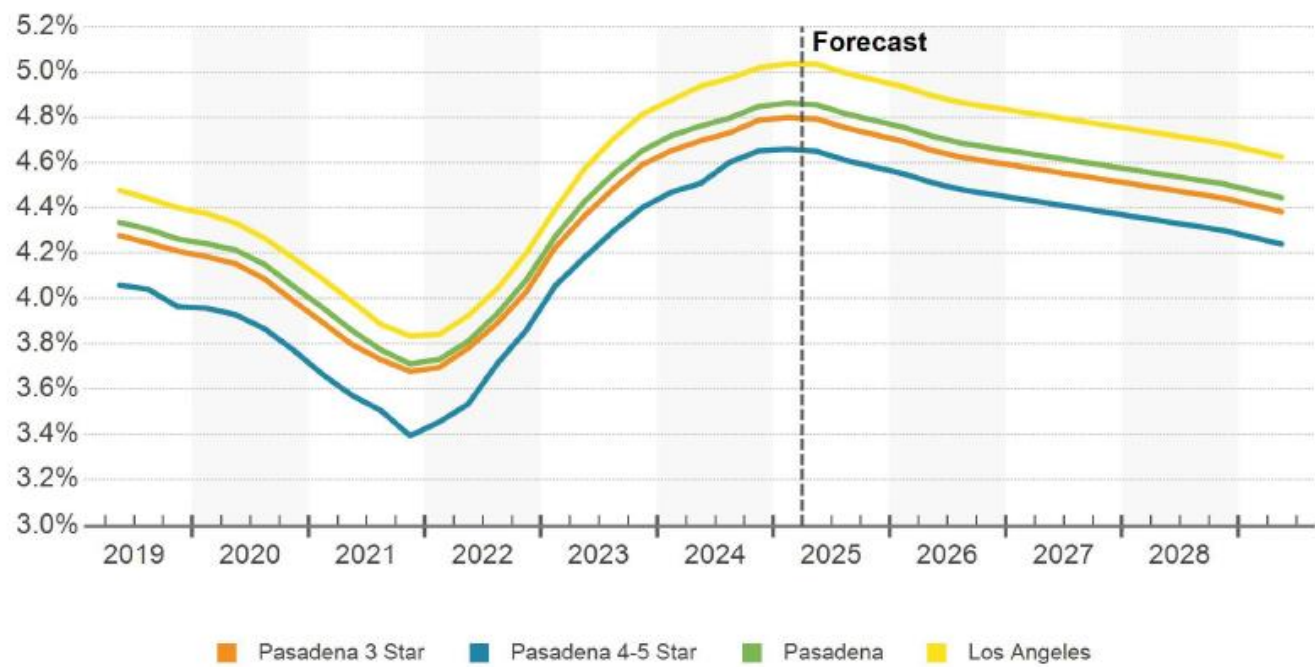
Keller Williams College Park

C: 909-576-0695

California DRE Lic 01773995

CoStar Cap Rate Report – April 2025

MARKET CAP RATE



Demographic Summary Report

1736-1740 N Sierra Bonita Ave, Pasadena, CA 91104

Building Type: Class C Office
Class: C
RBA: 4,068 SF
Typical Floor: 4,068 SF

Total Available: 4,058 SF
% Leased: 100%
Rent/SF/Yr: Negotiable



Radius	1 Mile		3 Mile		5 Mile	
Population						
2029 Projection	18,602		148,338		268,977	
2024 Estimate	19,277		153,149		277,385	
2020 Census	20,337		158,764		285,962	
Growth 2024 - 2029	-3.50%		-3.14%		-3.03%	
Growth 2020 - 2024	-5.21%		-3.54%		-3.00%	
2024 Population by Hispanic Origin	4,606		54,818		79,970	
2024 Population	19,277		153,149		277,385	
White	10,967	56.89%	57,138	37.31%	103,121	37.18%
Black	1,237	6.42%	15,825	10.33%	19,105	6.89%
Am. Indian & Alaskan	146	0.76%	1,848	1.21%	2,557	0.92%
Asian	1,827	9.48%	23,345	15.24%	70,091	25.27%
Hawaiian & Pacific Island	36	0.19%	198	0.13%	301	0.11%
Other	5,063	26.26%	54,795	35.78%	82,210	29.64%
U.S. Armed Forces	2		30		37	
Households						
2029 Projection	7,175		58,558		104,052	
2024 Estimate	7,457		60,550		107,518	
2020 Census	7,949		63,030		111,592	
Growth 2024 - 2029	-3.78%		-3.29%		-3.22%	
Growth 2020 - 2024	-6.19%		-3.93%		-3.65%	
Owner Occupied	4,712	63.19%	27,989	46.22%	56,476	52.53%
Renter Occupied	2,745	36.81%	32,561	53.78%	51,042	47.47%
2024 Households by HH Income	7,457		60,551		107,518	
Income: <\$25,000	961	12.89%	9,736	16.08%	14,243	13.25%
Income: \$25,000 - \$50,000	786	10.54%	7,252	11.98%	11,661	10.85%
Income: \$50,000 - \$75,000	1,069	14.34%	8,259	13.64%	13,519	12.57%
Income: \$75,000 - \$100,000	734	9.84%	7,220	11.92%	12,222	11.37%
Income: \$100,000 - \$125,000	598	8.02%	5,740	9.48%	10,316	9.59%
Income: \$125,000 - \$150,000	580	7.78%	4,514	7.45%	8,455	7.86%
Income: \$150,000 - \$200,000	915	12.27%	6,830	11.28%	12,733	11.84%
Income: \$200,000+	1,814	24.33%	11,000	18.17%	24,369	22.67%
2024 Avg Household Income	\$139,660		\$122,267		\$136,016	
2024 Med Household Income	\$107,462		\$92,411		\$105,123	



Parcel 1: APN 5851-003-003

Lot Size: 10,733 SF

Unit 1: 1736 & 1738 N Sierra Bonita Ave | Commercial Building | 1,008 SF | Just a Shell

Unit 2: 1738 ½ N Sierra Bonita Ave | Single-Family Residence | 912 SF | 3 Bedrooms and 2 Bathrooms

County Parcel Profile: <https://portal.assessor.lacounty.gov/parceldetail/5851003003>

Parcel 2: 5851-003-014

Lot Size: 3,240 SF

Unit 1: 1740 & 1742 N Sierra Bonita Ave | Commercial Building | 2,148 SF | Storage

County Parcel Profile: <https://portal.assessor.lacounty.gov/parceldetail/5851003014>

Mixed Zoning – C2 Commercial and R2 Residential:

The western ±90 feet spanning both parcels are zoned C2 commercial under Los Angeles County jurisdiction.

[Permitted Uses List](#)

The eastern ±110 feet spanning both parcels are zoned R2 residential under Los Angeles County jurisdiction.

[Permitted Uses List](#)

[Complete Los Angeles County Zoning and Land Use Code](#) – Review for details on development standards, setbacks, max building heights, etcetera.

[Aerial Video](#)

[House Video](#)

Site Images





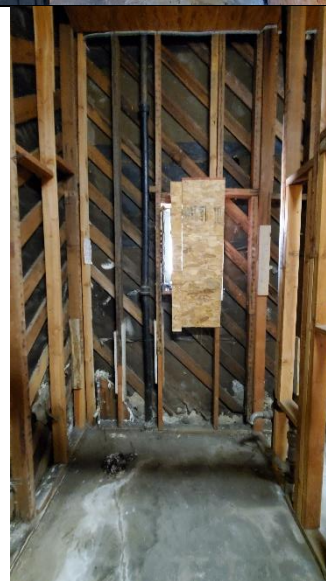
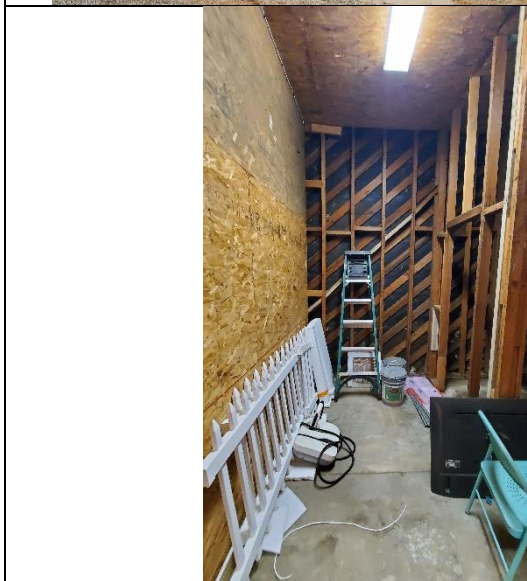








2,138-SF Commercial Building Images – 10 Storage Units



1,008-SF Commercial Building Images – Unfinished Shell



Looking toward the street



Looking North



Looking away from the front door/street

House Images





