



OFFERING MEMORANDUM
261 & 263 N Oak Ave.
Pasadena, CA 91107
 2 TURNKEY MID-CENTURY-MODERN HOUSES (VACANT) on Large Lot
 – Back House Re-built completed in 2025, Front Houses Beautifully
 Upgraded - Allows Additional 2 ADUs. Extremely High Proforma CAP
 Rate 7.35%! Perfect Blank Canvas for Owner User or Investors.



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Growth Investment Group California

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DISCLAIMER AND CONFIDENTIALITY AGREEMENT:

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of 261 & 263 N Oak Ave Ave, Pasadena 91107 ("Property").

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information that prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and Growth Investment Group. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither the Owner nor Growth Investment Group, nor any of their respective directors, officers, affiliates, or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time, with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Growth Investment Group. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Growth Investment Group. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Growth Investment Group.



01. EXECUTIVE SUMMARY

SUMMARY

Subject Property:	261 & 263 N Oak Ave Pasadena, CA 91107
Price:	\$1,425,000
Price per Unit:	\$713,000
Year Built:	Re-built in 2025 (Back house - Buyer to verify!) - 1913 (Front house - upgraded 2023)
Proforma CAP Rate/GRM:	7.35% / 10.81x
APN:	5746-011-035
Building Area:	2,057 SF
Lot Size:	8,737 SF
Zoning/Parking:	RM-16 / 4
Unit Mix:	1 x 2B + 2B (Back House) 1 x 2B + 1B (Front House)

Proforma Financials on Page 25, Proforma Rent Roll on Page 26 (Both houses are vacant)

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Any proforma numbers including Additional Dwelling Units potentials are proforma and estimate only! Buyer must verify the information and due their own due diligence and bears all risk for any inaccuracies.

Investment Highlights

- Unbeatable 7.35% Proforma CAP Rate – 2 TURNKEY HOUSES (VACANT) Investment on a Large Lot (RM-16)
- Prime value-add duplex near Caltech, Pasadena City College, and Hastings Ranch
- Located in the quiet Lamanda Park area with close proximity to many amenities in the Pasadena Area
- SUPERB demographics with ±\$114,030 average household income within a 1-mile radius
- Walk Score of 81
- Excellent access to 210, 134, and 110 freeways; superb access to downtown Los Angeles via FWY 110
- Large Lot RM-16 zoned allow additional 2 ADUs

Property Highlights

- Excellent curb-appeal with drought-tolerant landscaping, high-end finishes in a quiet residential area
- Back House is a new re-built house completed in March 2025
- Front house was completely upgraded in 2023
- Large lot of 8747 SF (RM-16) which allows additional 2 ADUs
- Highly desirable 2 separate single-story units on a large lot- easy to manage
- Each house is separately metered for all utilities except water
- Beautifully designed back house with high-end finishes,
- Tastefully upgraded front house with designer finishes
- Large lot size at ±8,737 SF zoned RM-16; Large driveway can fit up to 4 cars
- Each unit is separately metered for electricity and gas, and has indoor laundry

EXECUTIVE SUMMARY

Growth Investment Group Pasadena is proud to offer 261-263 N Oak Ave, a 2 Mid-Century-Modern designer house situated on a large lot within the central Pasadena area - south of the 210 Freeway and minutes to Old Pasadena. This offering currently includes two distinct residences totaling $\pm 2,057$ SF on a deep $\pm 8,737$ lot, with clear upside to add 2 ADUs. With excellent high-proforma CAP Rate of 7.35%, this extremely rare offering provides new owner with perfect blank canvas to either use this as an investment or owner-user.

The property is situated on a quiet residential area close to almost all amenities city of Pasadena has to offer. It offers excellent curb appeal with very attractive and low maintenance drought-tolerant landscaping. The back house was completed in March 2025 (BUYER TO VERIFY) and re-built with excellent taste and designer finishes. Built with modern architecture techniques, it features multiple decks for tenants to use, providing a cozy living atmosphere. The unit also has hard wood floors, a wide-open living room layout, a spacious kitchen setup, and a bedroom that has doors leading directly to the backyard patio area. It is a 2 bedroom + 2 bathroom ± 1300 SF (BUYER TO VERIFY) house complete with entry foyer, open floor design, in-unit laundry, a private backyard deck, and so much more! The living area has attractive designer lighting, wood slate wall paneling in the dining area, farmhouse style kitchen sink, and stainless-steel kitchen appliances. The 2 bathrooms have high-end finishes with freestanding tub, bidet toilet seats, shower stall, and tiled shower/tub.

The front house is a 2 bedroom + 1 bathroom that was built in 1913 and was completely renovated with permits in 2023. It has about

± 760 SF (BUYER TO VERIFY) living space, wood covered ceiling, wood paneled wall covering, barnyard door that leads to fully upgraded kitchen, and beautifully upgraded high-end bathroom complete with freestanding bathtub and shower. It has a private backyard area tiled with beautiful outdoor tiles and fenced off with privacy screens. Other features include hard wood flooring, vintage kitchen layout, an open living room setup, a gravel yard with native plants and a clean stone path to the front door. Both units are separately metered for gas and electricity.



LOCATION AMENITIES & ACCESS

The property is located within the Lamanda park area (near Pasadena City College and California Institute of Technology), south of the 210 Freeway, and only minutes to Hastings Ranch. Boasting a Walk Score of 81 with SUPERB demographics, 261 N Oak Ave offers a superior location with easy access to FWY 210 and FWY 134. It is approximately 2 miles away from the Pasadena Playhouse District, and around ± 2.9 miles from Old Town Pasadena. It is also just minutes from The Huntington Library, The Pasadena Convention Center, Norton Simon Museum, Pacific Asia Museum, and all shopping and dining in the area. With its superb access to the 210 FWY, it offers an easy commute to additional employment centers of downtown Los Angeles and adjacent cities of Burbank and Glendale via the 134 Freeway. 261 N Oak Ave provides immediately livability with future upside, a rare, flexible opportunity to invest in one of Pasadena's highly sought-after areas.

AREA AMENITIES

Old Town Pasadena



Distance from 261 N Oak: 8 minute drive, 2.9 mile

Old Pasadena, often referred to as Old Town Pasadena or just Old Town, is the original commercial center of Pasadena.

The area was also an artistic center, the home to Andy Warhol's west coast debut, the Pasadena Museum of Modern Art (one of the earliest modern art museums in the country, now the Norton Simon Museum), and before that a center of suffragist and pacifist movements, and other liberal causes.

Rose Bowl Stadium

Distance from 261 N Oak: 10 minute drive, 4.5 mile

The world-famous Rose Bowl Stadium in Pasadena has hosted five Super Bowls, gold medal matches for two Summer Olympics, two FIFA World Cup Finals, superstar concerts and the annual Rose Bowl Game for which it's named.

Sports Illustrated has named Rose Bowl Stadium the number one venue in college sports and one of the Top 20 Venues of the 20th Century.

Downtown Pasadena

Distance from 261 N Oak: 7 minute drive, 2.6 miles



Downtown Pasadena California is the central business district of Pasadena, California. It is centered on Fair Oaks Avenue and Colorado Boulevard and is divided into three distinct neighborhoods: Old Pasadena, the Civic Center, and Monk Hill.

Downtown Pasadena is known for its historical buildings that have been preserved throughout the years.

USC Asia Pacific Museum

Distance from 261 N Oak: 7 minute drive, 2.3 miles



The museum was founded in 1971 by the Pacifculture Foundation, which purchased "The Grace Nicholson Treasure House of Oriental Art" from the City of Pasadena.

It houses some 15,000 rare and representative examples of art from throughout Asia and the Pacific Islands. In 2013, the museum became part of the University of Southern California.

AREA AMENITIES

Pasadena Playhouse



Distance from 261 N Oak: 7 minute drive, 2.1 mile

The Pasadena Playhouse was established in 1917 and is the official State Theatre of California. In recent years, The Playhouse has become instrumental in launching new works and landmark revivals for the American theatre. The Playhouse has displayed a commitment to cultural and theatrical diversity, which is reflected in seasons featuring Tony Award and Pulitzer Prize-winning plays.

Distance from 261 N Oak: 8 minute drive, 1.8 miles

NORTON SIMON MUSEUM



Known around the world as one of the most remarkable private art collections ever assembled, industrialist Norton Simon spent over 30 years amassing an astonishing collection of European art from the Renaissance to the 20th century, and a stellar collection of Indian and Southeast Asian art spanning 2,000 years. Modern and Contemporary Art from Europe and the United States, also occupies an important place in the Museum's collections.

Distance from 261 N Oak: 8 minute drive, 3.5 miles

The GAMBLE HOUSE



The Gamble House, also known as the David B. Gamble House, is an iconic American Craftsman home in Pasadena, California, designed by the architectural firm Greene and Greene. Constructed in 1908–1909 as a home for David B. Gamble, son of the Procter & Gamble founder James Gamble, it is today a National Historic Landmark, a California Historical Landmark, and open to the public for tours and events.

Paseo Colorado



Distance from 261 N Oak: 8 minute drive, 2.4 mile

The Paseo is an upscale outdoor mall in Pasadena, covering three city blocks with office space, shops, restaurants, a movie theater, and 400 loft-style condominiums above. It is located in downtown Pasadena between Colorado Boulevard to the north and Green Street to the south.

It is the location of the Arclight theater. At the Paseo you will find BCBG, Macy's, Brighton, Coach, DSW, among other popular stores.

SHOPS on LAKE



Distance from 261 N Oak: 11 minute drive, 2.8 miles

The Urth Caffé is an organic coffee company that exclusively carries its own brand of premium, fresh roasted whole bean organic coffee, and hand selected fine teas sold under strict quality and ethical standards.

California Institute of Technology



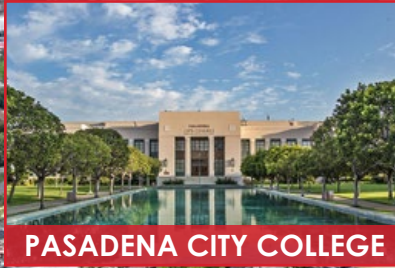
Distance from 261 N Oak: 5 minute drive, 1.6 miles

Caltech is an independent, privately supported institution with a 124-acre campus located in Pasadena, California. The Institute manages JPL for NASA, sending probes to explore the planets of our solar system and quantify changes on our home planet.

Aerial Photos



HUNTINGTON LIBRARY



PASADENA CITY COLLEGE



CALTECH



SHOPS ON LAKE



OLD PASADENA



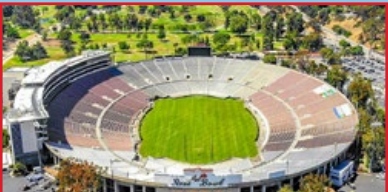
261 & 263 N OAK AVE

Walk Score **81** Very Walkable
Most errands can be accomplished on foot.

Aerial Photos



CALTECH



ROSE BOWL STADIUM



OLD PASADENA



PASADENA CITY COLLEGE



261 & 263 N OAK AVE

210 FWY

Walk Score **81** Very Walkable
Most errands can be accomplished on foot.

Aerial Photos



Walk Score
81
Very Walkable
Most errands can be accomplished on foot.

Aerial Photos



Walk Score
81
Very Walkable
Most errands can be accomplished on foot.

Property Photos



Property Photos



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Property Photos - Interior Back House #263



GROWTH INVESTMENT GROUP



Property Photos - Interior Back House #263



GROWTH INVESTMENT GROUP



Property Photos - Interior Back House #263



GROWTH INVESTMENT GROUP



Property Photos - Interior Front House #261



GROWTH INVESTMENT GROUP



Property Photos - Interior Front House #261



GROWTH INVESTMENT GROUP



Property Photos - Interior Front House #261



GROWTH INVESTMENT GROUP



Property Photos



PRIVATE BACKYARD FRONT HOUSE



**PRIVATE BACKYARD FRONT HOUSE
FURNITURE & GAZEBO ARE STAGED**

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**AI GENERATED ADU RENDERING
BUYER TO CONDUCT THEIR OWN DUE DILIGENCE**
Future Third Residence - Conceptual Rendering

Local Map



261 N OAK AVE



PASADENA PLAYHOUSE



PASADENA CITY COLLEGE



EREHWON PASADENA



CALTECH

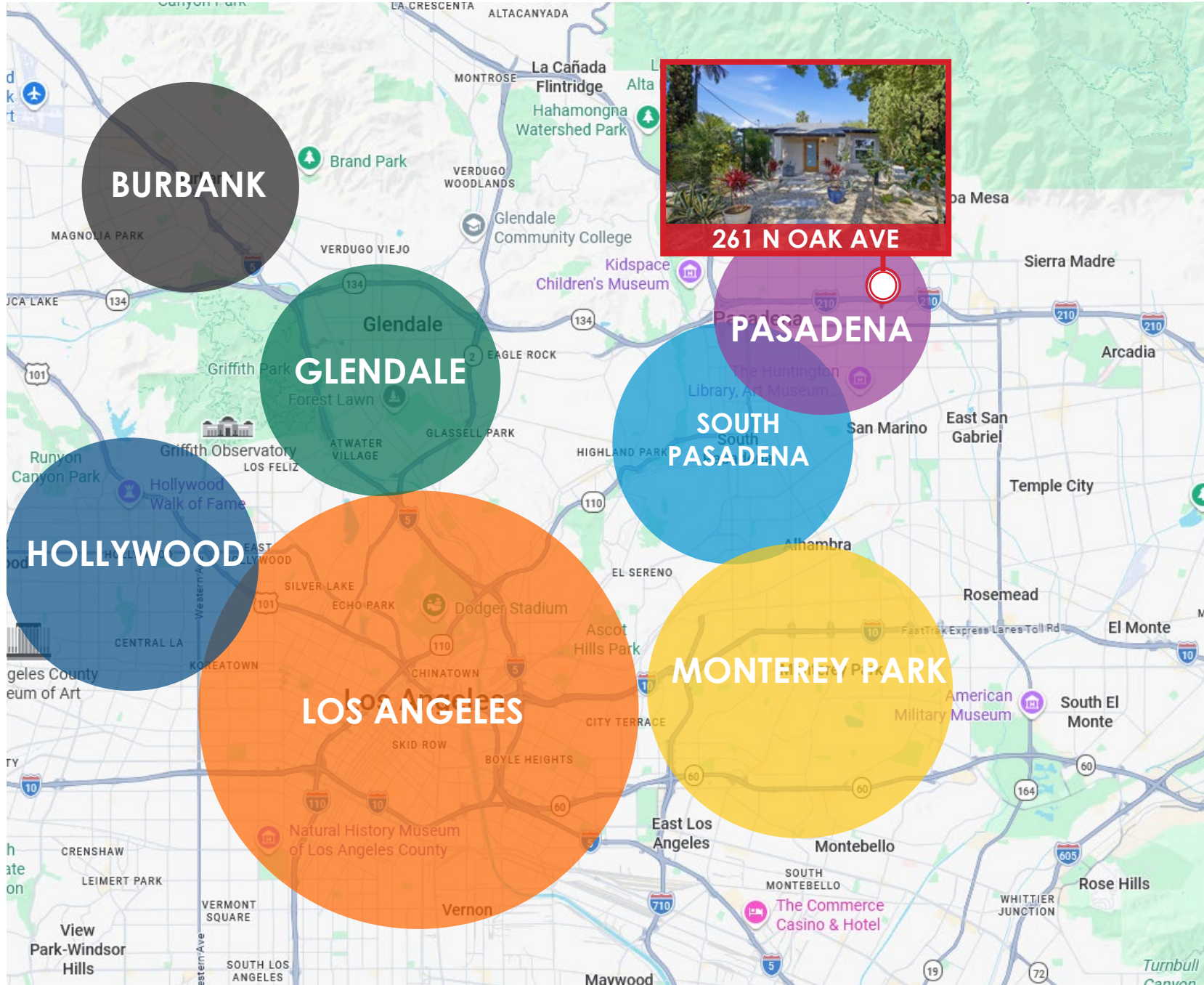
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Local Map (Continued)



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Regional Map





02. FINANCIALS

PROFORMA Financial Analysis - Buyer to conduct their own due diligence and market analysis

Investment Overview

Price	\$	1,425,000
Price Per Unit	\$	713,000
Price Per SF	\$	693
Proforma CAP Rate		7.35%
Proforma GRM		10.81

Unit Mix and Rent Schedule

Price	\$	1,425,000	Units	Type	Proforma Rent	Total Proforma Rent	REMARK
Price Per Unit	\$	713,000	1	2B + 1B (Front House)	\$ 4,995	\$ 4,995	Completely Rehabbed in 2023
Price Per SF	\$	693	1	2B + 2B "OWNER's UNIT" (Back House)	\$ 5,995	\$ 5,995	BRAND NEW Completed in March 2025
Proforma CAP Rate		7.35%	2	TOTAL		\$ 10,990	
Proforma GRM		10.81					

Income

	PROFORMA
Annual Gross Rent (Current/Potential)	\$ 10,990 per month \$ 131,880
Gross Scheduled Income	\$ 131,880
Vacancy Factor	2.00% \$ (2,638)
Effective Gross Income	\$ 129,242

Property Information

Building Size	2,057
Lot Size	8,747
Number of Units	2

Year Built	2025 (back - BUYER TO VERIFY!) & 1913 (front - updated 2023)
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Parcel(s)	5746-011-035
Zoning	RM-16
Parking	4

Expenses

	PROFORMA
Operating Expenses (Current/Potential)	
New Property Taxes	1.120618% \$ 15,969 Per Assessor
Direct Assessments	\$ 655 Per Assessor
Insurance	\$ 1,200.00 per unit \$ 2,400 NEW ESTIMATE
Utilities: Electric	Tenant Pays
Utilities: Water/Sewer	\$ 200.00 per month \$ 2,400 NEW ESTIMATE
Utilities: Trash	Tenant Pays
Landscaping	\$ 100 per month \$ 1,200 NEW ESTIMATE
Repair & Maintenance	\$ 750 per unit \$ 1,500 NEW ESTIMATE
License/Permit	\$ 238 PER UNIT \$ 476 2025
Total Operating Expenses	19% of GSI \$ 24,600
Expenses Per Unit	\$ 12,300
Expenses Per SF	\$ 11.96

Financing Assumption

Down Payment	\$427,410
Approximate Loan Amount	\$997,290
Interest Rate	6.250%
Loan To Value	70.0%
Annual Debt Service	\$73,686
Debt Coverage Ratio	1.42
Year-1 Net Cash-Flow	\$30,960
Year-1 Net cash on cash	7.24%
Year-1 Principal Reduction	\$11,686
Year-1 Cash-On-Cash Return \$	\$42,646
Year-1 Cash-On-Cash Return %	9.98%

Loan Type	new loan, Residential Investment, 7yr ARM
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Net Operating Income

Current	\$ 104,643
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PROFORMA Rent Roll (100% VACANT!)- Buyer to conduct their own due diligence and market analysis

Unit No.	Unit Type	Year Built	PROFORMA RENT	UPGRADED?	Private Deck?	Tenant Name
261	2B + 1B (Front House)	Renovated in 2023	\$ 4,995	YES	YES	VACANT
263	2B + 2B "OWNER's UNIT" (Back House)	Re-built Completed in March 2025 (BUYER TO VERIFY!)	\$ 5,995	YES	YES	VACANT
TOTAL			\$ 10,990			

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An aerial photograph of San Francisco, California, taken during the golden hour of sunset. The sky is a vibrant blue with scattered white clouds, transitioning to a warm orange and yellow glow near the horizon where the sun is setting. In the foreground, the prominent white dome of the San Francisco City Hall is visible, surrounded by other city buildings and palm trees. The overall scene is bright and clear.

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03. MARKET
OVERVIEW

Market Overview

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Choose Pasadena

The City with Exponential Investment Value

The city of Pasadena was incorporated in 1886 and encompasses approximately 22.5 square miles, with an average of ten residents per acre. It is located at the base of the San Gabriel Mountains, just ten miles northeast of Downtown Los Angeles. It is bordered by seven cities, including: La Canada Flintridge, South Pasadena, Arcadia, Sierra Madre, San Marino, Glendale, Los Angeles and unincorporated Altadena.

Pasadena is home to a variety of businesses, with major employers including: Jet Propulsion Laboratory (JPL), California Institute of Technology, Huntington Memorial Hospital, Bank of America, Kaiser Permanente, Pasadena Unified School District, Pasadena City College, City of Pasadena, SBC, and the Ralph M. Parsons Company.

Market Overview

CONVENIENT TRANSPORTATION AND ACCESS

Regional access to the city is primarily from the Foothill (210) Freeway, which runs in an east-west direction approximately one-third mile south of the subject property, the Ventura (134) Freeway, which runs in an east-west direction approximately one and one-half miles west of the subject property, and the Pasadena (110) Freeway, which runs in a north-south direction approximately two and one-half miles southwest of the subject property. These freeways provide direct access to other major interstates serving the Southern California region, including the Golden State (5) Freeway and the Glendale (2) Freeway to the west, the San Bernardino (10) Freeway and the Long Beach (710) Freeway to the south, and the San Gabriel River (605) Freeway to the east.

The city of Pasadena is centrally located to major forms of transportation, including the Burbank/Bob Hope Airport which is 15 miles northwest, the Los Angeles International Airport which is 30 miles southwest, and the Ontario International Airport which is 35 miles east.

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Market Overview

PASADENA POPULATION AND HOUSING TRENDS

Pasadena's urban renaissance is drawing a younger more dynamic population to its core. The largest age bracket in the city of Pasadena is now millennials age 25-34 (17.1%) with the second largest age group consisting of adults ages 35-44 (15.1%). Increasing numbers of people in these age brackets are seeking the "no car" urban lifestyle where they can walk to the office, gym, supermarket, local restaurants, entertainment venues, have access to mass transit, and convenient apartment living. Accordingly, city officials are dedicated to improving the City's "walkability" by using the city's transportation improvement fee to make pedestrian and bike-friendly upgrades to downtown streets and using residential impact fees to create parks in the central district.



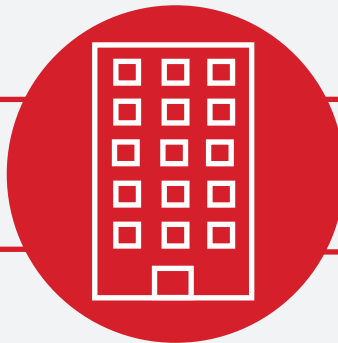
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Pasadena multifamily rents have risen approximately 27% since 2010.

Since 2000, over 4,000 new residential units have been completed and absorbed in Pasadena.

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The Pasadena multifamily market occupancy averaged more than 95% over the last 10 years.



The population of Pasadena in 2015 was 141,641, almost a 3.3% increase from 2010, and is expected to grow by over 3.7% for the next 5 years.

Market Overview

EXCELLENT BUSINESS ENVIRONMENT

Located in the foothills of the picturesque San Gabriel Mountains, Pasadena has a population of nearly 140,000 people and benefits from a unique combination of sophisticated charm, culture, and historical ambiance. Pasadena's pro-business tax benefits, no city business taxes, parking taxes or utility taxes, coupled with its central location and excellent freeway and public transportation access offers local businesses the ability to draw from an enormous and diverse labor base while providing local residents easy access to amenities in Downtown Los Angeles and the surrounding markets. Initially one of Los Angeles' first suburbs, Pasadena has become a thriving 24/7 urban center where residents can live, work and play in one of the most dynamic markets in Southern California.

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Market Overview



LOCAL AMENITIES

- Apple
- Paseo Colorado
- Macy's
- Target
- Urth Cafe
- Vroman's Bookstore
- Pasadena Playhouse
- Whole Foods Market
- Vons
- CVS
- Americana at Brand
- Beyond the Olive
- Farm Fresh to You
- Grist & Toll
- Katie's Bakery
- Pasadena Sandwich Company
- Pavilions Place
- Creamistry Pasadena
- Ice Cream Lab
- Juice Lab 360
- Menchies Frozen Yogurt
- A&M Import
- 24 hour fitness
- Basecamp Fitness
- Miracle Spa
- Style Lounge
- Art + Science Café
- Blaze Pizza
- Coffee By the Books
- El Metate Café
- Foodie Cube
- Lee's Sandwiches
- Lovebirds Café & Bakery
- Rounds Burgers
- Roy's Hawaiian Fusion
- Ralph's Groceries
- Men's Suit Outlet
- Go China
- Freshii
- California Bank & Trust
- Bank of the West
- U.S. Bank
- University Club of Pasadena
- Braise & Crumble
- etc.

Market Overview

OLD TOWN PASADENA Old Town Pasadena is nationally recognized for its vibrant main street revitalization and preserved historic charm. The historic streets and alleyways, rustic brick façades and architectural accents of Pasadena's original business district have come to create a unique and lively entertainment focal point for residents and tourists alike. Physically bound by Walnut Street to the north, Pasadena Avenue to the west, Del Mar Boulevard to the south and Arroyo Parkway to the east, Old Town Pasadena encompasses twenty-two blocks providing access to over 120 restaurants, shops, and entertainment venues, 35 specialty retail stores, a Courtyard by Marriott Hotel and several other leading attractions. Old Town Pasadena offers an extraordinary opportunity to live, work and play in an exciting, urban setting featuring an authentic downtown experience

THE PLAYHOUSE DISTRICT The Playhouse District is an eclectic, cosmopolitan community rich in history and architecture in the neighborhood of Pasadena, California. The District combines tradition and class with cool modernity. It is Pasadena's premier entertainment and financial district; the headquarters of Community Bank are headquartered there. The Playhouse District is bordered by Interstate 210 to the north, California Boulevard to the south, Los Robles Avenue to the west, and Hudson Avenue to the east, with a panhandle-

like extension to Wilson Avenue. The district is also notable for its manhattanization, the legacy of extensive urbanization from the 1960s to the 1980s.

THE HUNTINGTON Consisting of the Huntington Library, Art Collections, and Botanical Gardens, The Huntington, established by Henry Huntington in 1850, is a unique cultural, research, and educational center located on a picturesque 120 acres in San Marino. The Huntington attracts over 500,000 visitors each year. Along with a world-class Art Collection, the Library's extraordinary collection of over 6 million pieces includes rare books and manuscripts which attract scholars and visitors year round. Perhaps the most stunning and celebrated attraction is the Botanical Gardens that covers the grounds with more than a dozen specialized gardens, including The Garden of Flowing Fragrance, which is amongst the largest Chinese-style garden outside China. The Garden recently underwent a comprehensive renovation in 2012

NORTON SIMON MUSEUM This world famous museum and garden features seven centuries of European art from the Renaissance to the 20th Century, including works by Van Gogh, Picasso, Rembrandt and Fragonard. The Museum's collection encompasses more than 11,000 objects.



Demographic & Income Profile (1 mile radius)

Summary	Census 2020	2025	2030
Total Population	24,512	23,643	23,050
Total Households	10,422	10,363	10,324
Family Households	6,168	5,941	5,932
Average Household Size	2.34	2.27	2.22
Owner Occupied Housing Units	4,782	4,747	4,782
Renter Occupied Housing Units	5,640	5,616	5,542
Median Age	40.2	41.2	42.6

Households by Income	2025		2030	
	Number	Percent	Number	Percent
Median Household Income	\$114,030	-	\$132,754	-
Average Household Income	\$158,176	-	\$176,396	-
Per Capita Income	\$68,802	-	\$78,421	-