

7-Unit Investment  
Opportunity

# 423 N. CHANDLER AVE

MONTEREY PARK, CA 91754



DANNY HY  
— REAL ESTATE —



Excellent Location



[www.423Chandler.com](http://www.423Chandler.com)



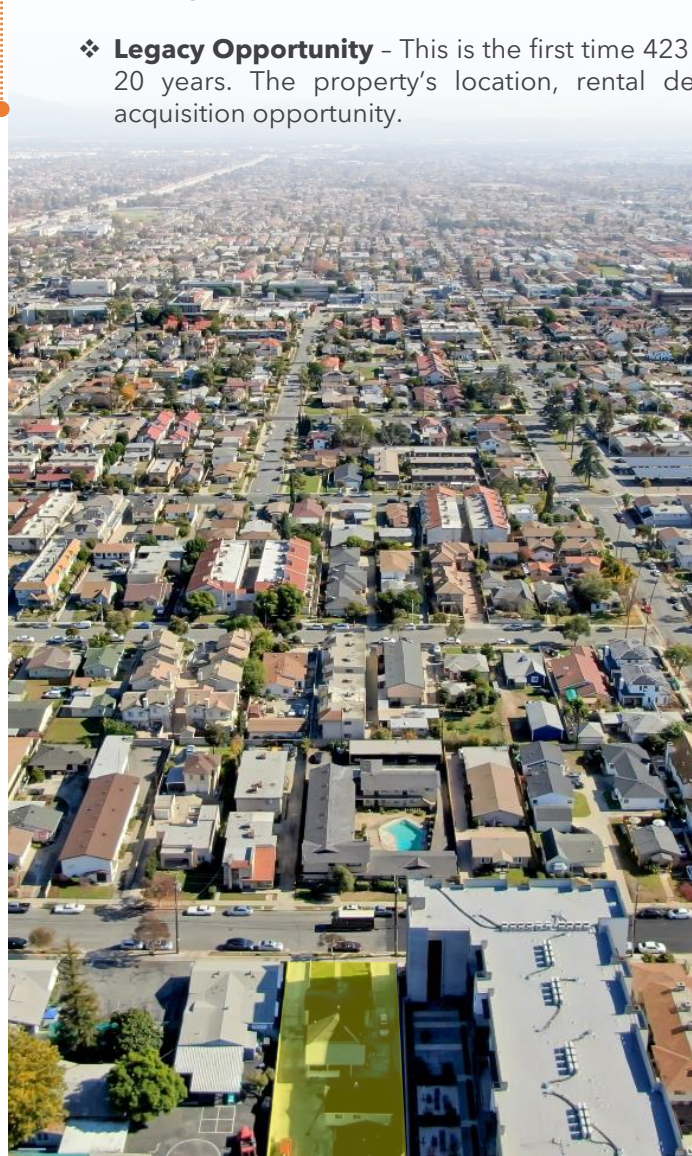
## 423 N. CHANDLER AVENUE | OVERVIEW

Rare Income Investment Opportunity located in the heart of Monterey Park City! This 18,920 SqFt Lot features 7 single-story townhome-like apartment units. Features: One (1) 2B/2Bath w/private driveway, fenced back patio & front lawn, brand new 3 car parking garage (can park up to 8 cars); and Six (6) 1B/1Bath Large units each with its own 2 parking spaces, washer/dryer hook-ups, and Mini AC splits (Cooling & Heating).

Additional bonuses: recent upgrades to copper plumbing, new sewer system, and brand-new pavers to the entire property. Each unit is individually metered. Four (4) of the units have been completely remodeled. Residents enjoy the convenience of this location, with walkable distance to retail amenities, the Atlantic Time Square and proximity to the 10 Fwy and downtown L.A! The property's excellent location with minimal maintenance makes a prime investment opportunity for a value-add strategy to deliver above average returns.

# Opportunity

*423 N Chandler is a 7-unit multifamily investment opportunity situated North of Atlantic in the highly sought-after city of Monterey Park*



- ❖ **Rare offering** - The sale of 423 N Chandler marks a rare opportunity to acquire in one of Southern California's premium submarkets. This is one of the large lot currently offered for sale in Monterey Park city.
- ❖ **Pride of Ownership Asset** - Trophy investment situated on ±18,920 SqFt with incredible walkable distance to the Atlantic Time Square.
- ❖ **Upside in Income** - Due to strong rental demand in Monterey Park city, an investor has an opportunity to increase the gross income by updating unit interiors and have the potential of turning them into lucrative Airbnb rentals.
- ❖ **Legacy Opportunity** - This is the first time 423 N Chandler has been offered for sale in more than 20 years. The property's location, rental demand, and embedded value make it a strong acquisition opportunity.



## 423 N. CHANDLER AVENUE

Monterey Park, CA 91754

4,556

GROSS SF

18,920

LOT SF

7

UNITS

1956

YEAR BUILT

### OFFERING PRICE

\$3,000,000.00

PRICE/UNIT

\$412,857.14

PRICE/SF

\$632.94

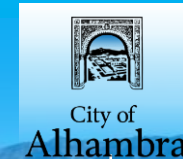
CAP RATE

4.3%

6.3%

Current

Market





# 423 NORTH CHANDLER AVE



An aerial photograph of a city street intersection. The main focus is a large, modern multi-story building complex with a mix of light and dark facades. The building has several wings and a prominent curved section with a glass facade. To the left, there are smaller, older residential houses with brown roofs. In the foreground, there's a street intersection with several cars. The background shows a dense urban landscape with many smaller buildings and trees. The sky is hazy. The text 'FINANCIAL ANALYSIS' is overlaid in a serif font, and '423 N. CHANDLER AVENUE' is overlaid in a white sans-serif font on an orange rectangular background.

# FINANCIAL ANALYSIS

423 N. CHANDLER AVENUE



# FINANCIAL ANALYSIS

423 N. CHANDLER AVENUE

<b>OFFERING PRICE</b>	\$2,890,000.00	
PRICE/UNIT	\$ 412,857.10	
PRICE/SF	\$ 632.90	
CAP RATE	4.43 %	6.32 %
	Current	<b>Market</b>

	Current Annual	Market Annual
423 Owner's Family	\$19,200.00	\$46,200.00
A	\$20,400.00	\$24,000.00
B	\$23,760.00	\$24,000.00
C	\$19,200.00	\$24,000.00
D	\$15,048.00	\$24,000.00
E	\$16,104.00	\$24,000.00
F	\$21,780.00	\$25,200.00
<b>Annualized Income</b>	\$136,692.00	\$191,400.00

Annualized Expenses	Current Annual	Market Annual
Liability Insurance:	\$3,265.00	\$3,265.00
License	\$145.00	\$145.00
Gardener	\$516.00	\$516.00
Water/Trash:	\$4,812.00	\$4,812.00
<b>Total Expenses</b>	\$8,738.00	\$8,738.00
Expenses/Unit	\$1,248.29	\$1,248.29
Expenses/SF	\$1.91	\$1.91

RETURN	Current Annual	Market Annual
NOI	\$127,954.00	\$182,662.00
Cashflow	\$127,654.00	\$182,662.00
Total Return Before Taxes	\$127,654.00	\$182,662.00

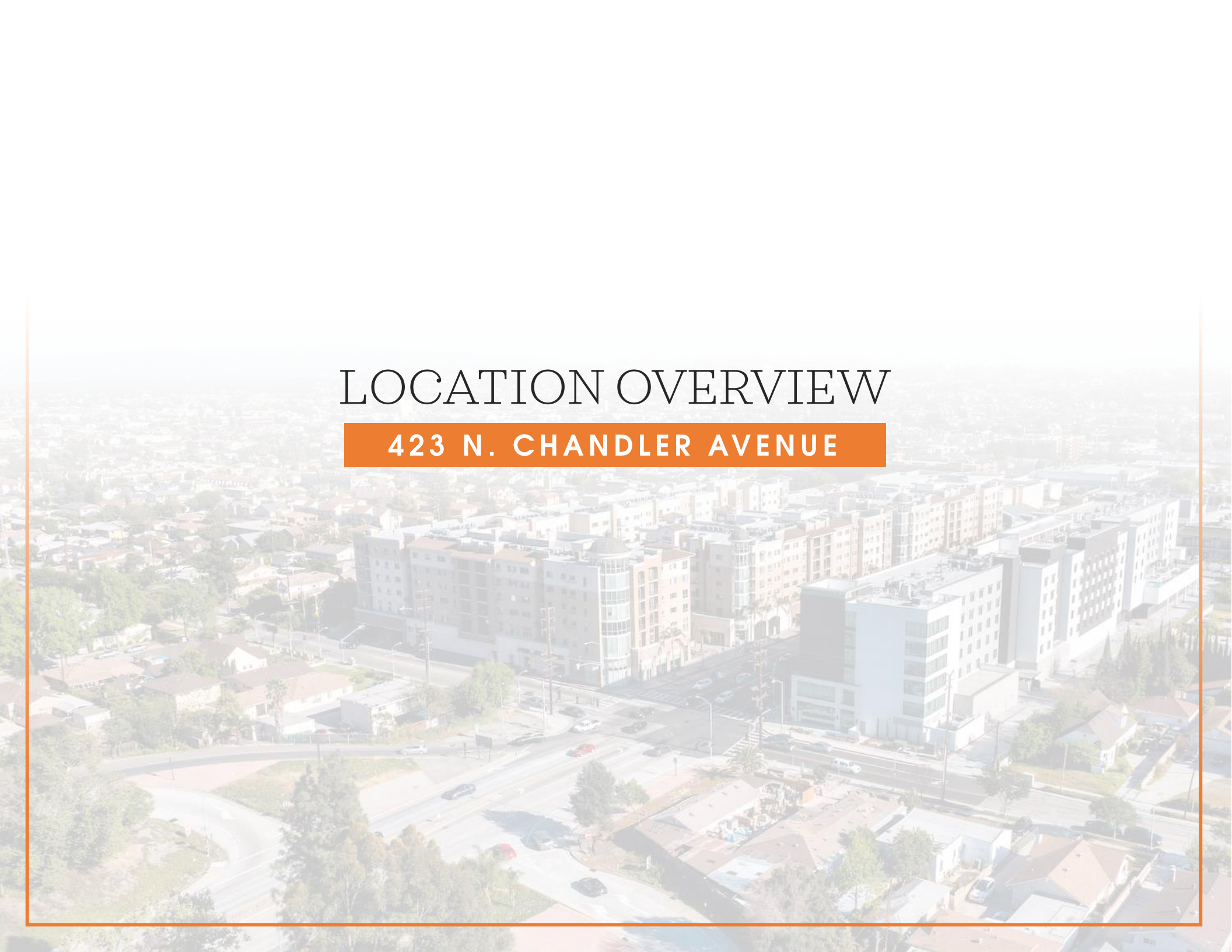


# RENT ROLL

<b>Unit</b>		<b>Terms</b>	<b>Current</b>	<b>Market</b>
423	2B2b	MTM	\$1,600.00	\$3,850.00
A	1B1b	4/30/23	\$1,700.00	\$2,000.00
B	1B1b	3/31/23	\$1,980.00	\$2,000.00
C	1B1b	MTM	\$1,700.00	\$2,000.00
D	1B1b	MTM	\$1,254.00	\$2,000.00
E	1B1b	MTM	\$1,342.00	\$2,000.00
F	1B1b	MTM	\$1,815.00	\$2,100.00
Monthly Total Rental Income:			<b>\$11,391.00</b>	<b>\$15,950.00</b>
Annual Total Rental Income:			<b>\$136,692.00</b>	<b>\$191,400.00</b>

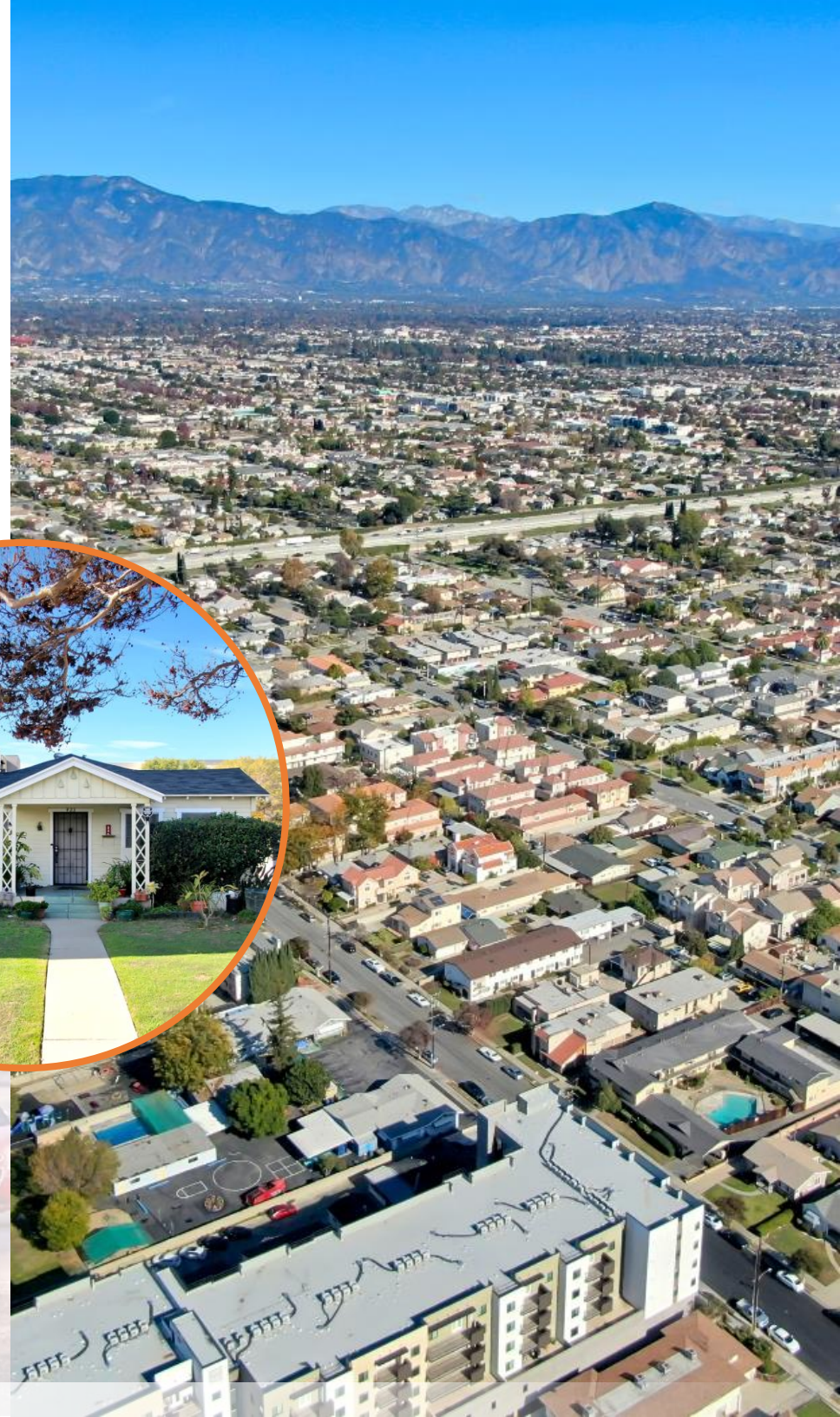
# LOCATION OVERVIEW

423 N. CHANDLER AVENUE



# Monterey Park

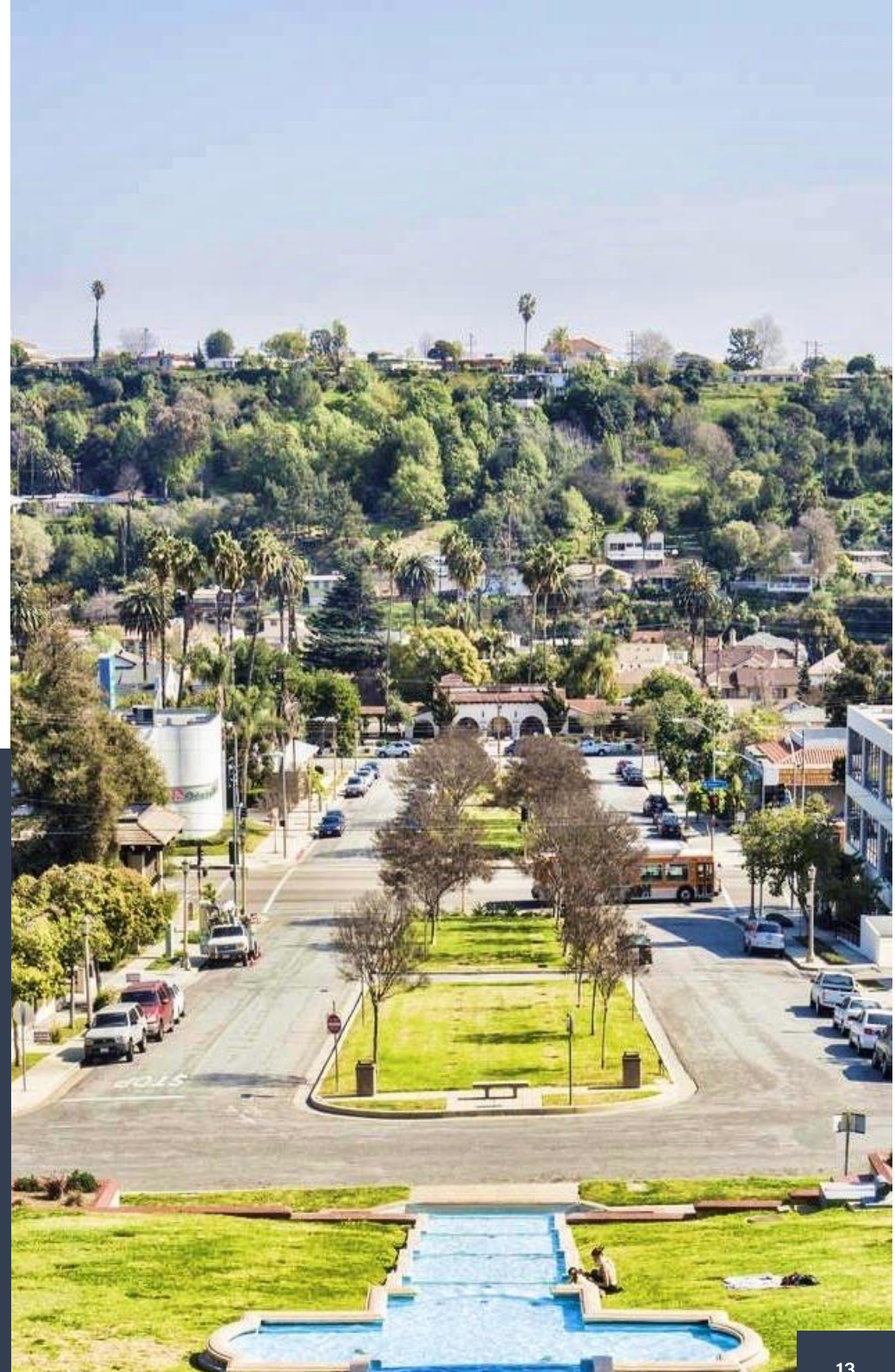
*Ten miles east of Downtown, Monterey Park boasts a thriving Chinese American community whose culture permeates to the core of the city. Distinguished by culinary prowess, Monterey Park brims with restaurants that infuse its wide boulevards with flavor. The city's cascading green spaces and convenient commercial centers provide citizens with plenty of options for everyday activity. Visit during a cultural holiday and you're in for a surprise—Monterey Park's quiet streets enliven with public parades and spirited festivals.*

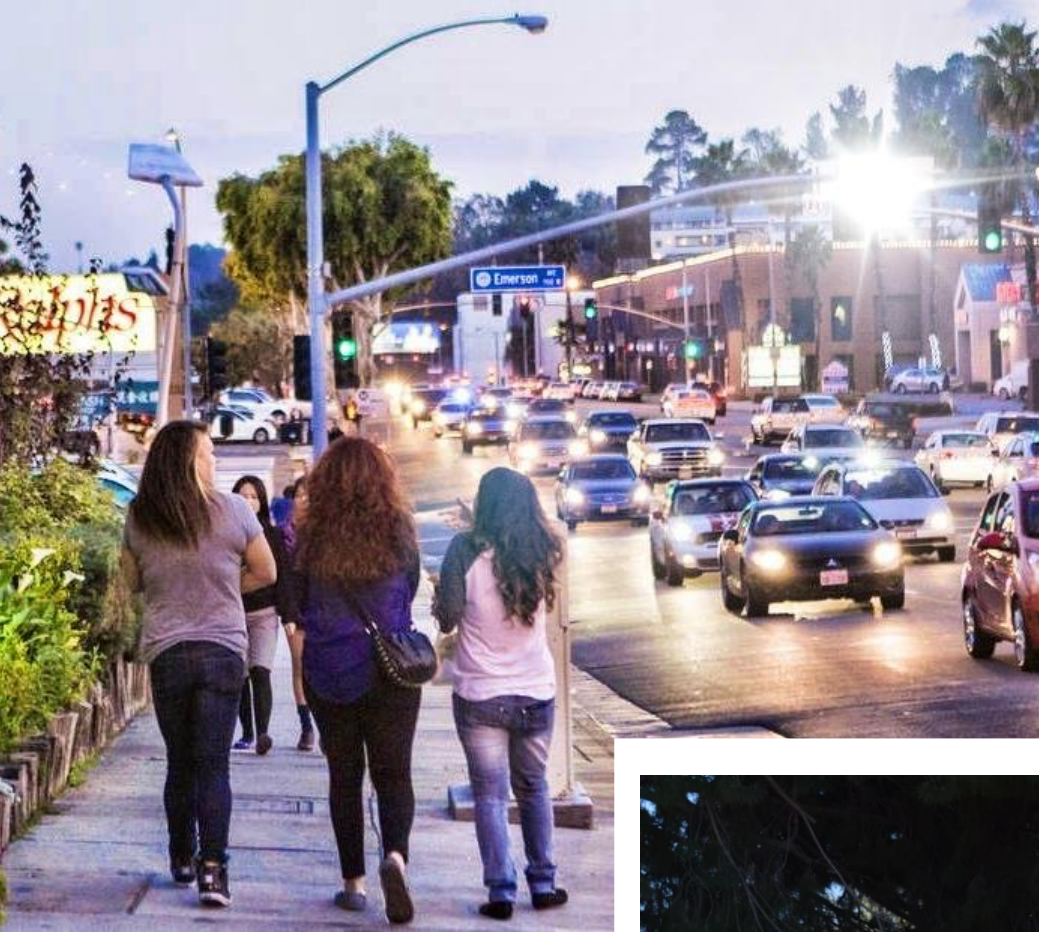


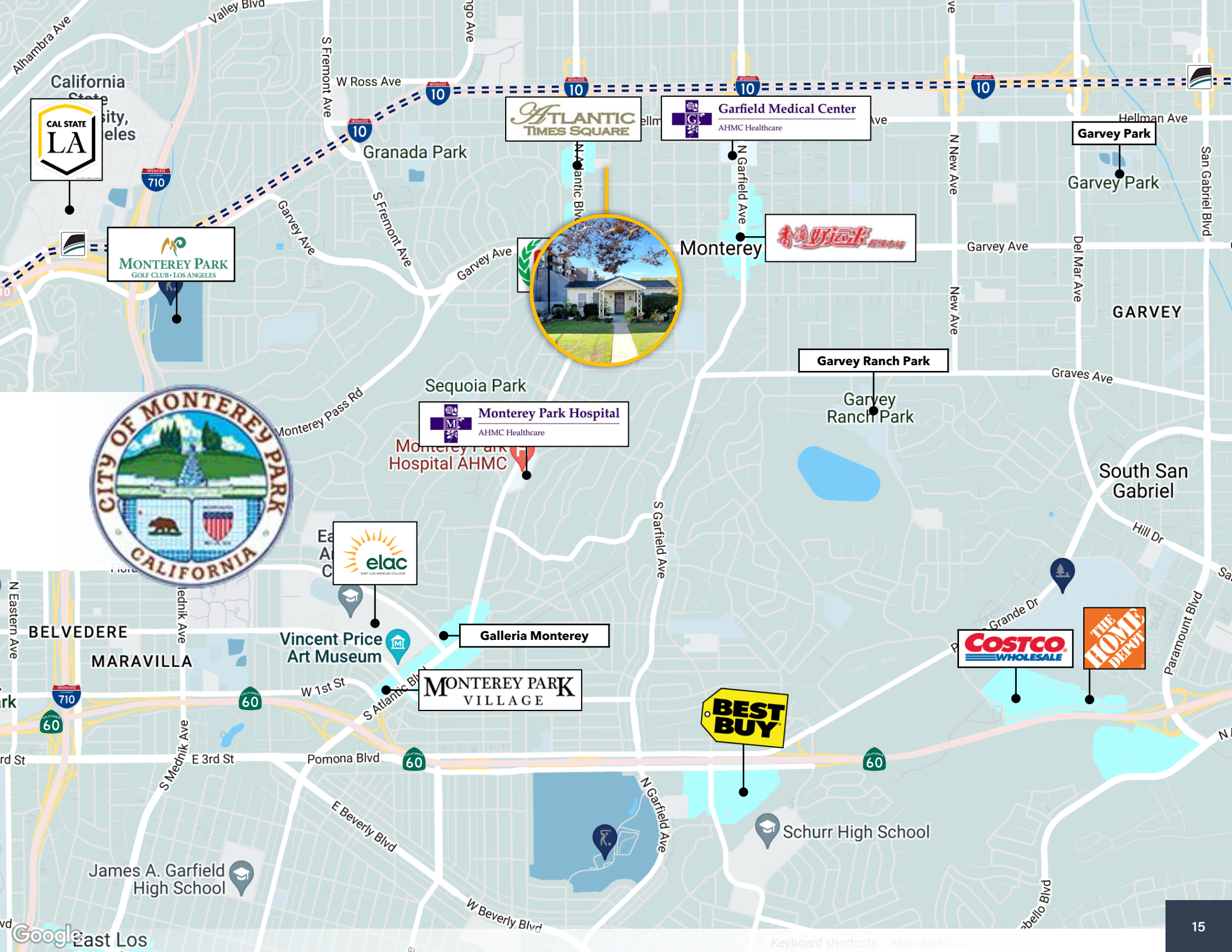
- **INDUSTRIES** Redevelopment produced several projects included the massive Atlantic Times Square development that opened in 2010 with ground-floor shops and restaurants. The Atlantic Times Square, which has 215,000 square feet, is anchored by AMC Theatres and 24 Hour Fitness, in addition to eating establishments and other stores. The development includes 210 condos on the third through sixth floors.
- **MONTEREY PARK VILLAGE** is a 40,000 SF shopping center on South Atlantic Blvd commercial corridor. Tenants include: Staples, Walgreens and Togo's eatery. The CVS Center on Garfield Avenue is a redevelopment of infill site into a 17,000 square feet neighborhood convenience center. Anchor tenant CVS Pharmacy brings a full-service drug store back to the downtown project, and the center includes a Subway sandwich shop. The 507,000-square-foot Cascades Market Place will be the largest shopping center in the city. Located along the Pomona (60) Freeway west of Paramount Boulevard, this center proposes to be a major regional shopping center for the San Gabriel Valley. This 45 plus acre project has great grade level visibility from the freeway.

## DOWNTOWN

Downtown Monterey Park includes almost 400 local businesses around the Garvey/Garfield corridor, including art boutiques, tea houses and cafés, ethnic markets and antique shops, a music store, and restaurants serving authentic Thai, Mexican, and Chinese cuisine. Every year, Downtown hosts the Chinese Lunar New Year Festival along Garvey between Ramona and Alhambra Avenues. Downtown is very walkable, and has many bike racks for cyclists. As a result of its many ethnic food offerings, Monterey Park has become widely known and promoted as a mecca of sit-down or fast-food restaurant offerings, particularly in the culinary styles of ethnic Chinese food. Touted in magazines such as Sunset Magazine, the Los Angeles Times, and a variety of other newspapers and magazines, the primary ethnic cuisine bringing people from across the San Gabriel Valley, Los Angeles, Orange County, and South Bay areas, to Monterey Park is the Chinese specialties.







# 423 N. CHANDLER AVENUE MONTEREY PARK, CA 91754

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