

237 E Lemon Ave, Monrovia | 3 Units

Lot 7,967 sqft | GBA 2,104 sqft



List Price: \$1,295,000

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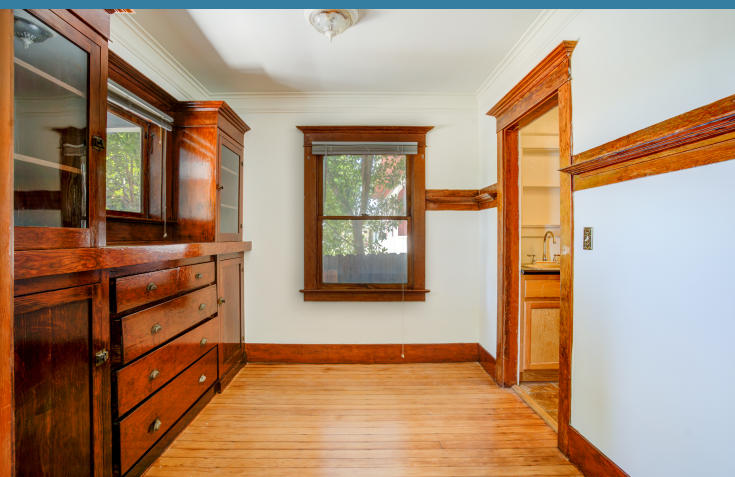
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Property Summary

List Price: **\$1,295,000**

Lot SqFt: **7,967 sqft**

GBA SqFt: **2,104 sqft**

Price/Unit: **\$431,667**

Cap: **2.9%**

GRM: **20.8**

NOI: **\$37,455**

GSI: **\$62,280**

Year Built: **1911**

Parking: **6**

Unit Mix: **1 - 1bd/1ba | 2 - 1bd/1ba +Den**

Building Features

- Copper Plumbing
- Tankless Water Heater
- Hardwood Floors
- Upgraded Electrical Panel
- Large Lot
- Newer Dual Pane Windows
- Garage and Surface Parking
- On-Site Laundry

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Great triplex located just two blocks from everything Old Town Monrovia has to offer. The bottom floor has 2 1bd +Den / 1bth units with hardwood floors throughout, original built-in cabinets, and each with their own private backyards. Upstairs you have a 1bd / 1bth unit with its own balcony. One bottom unit is vacant for owner use or to rent out for additional income. Great location near schools, shops, restaurants, parks, theaters, and Freeways. Don't miss out on this wonderful opportunity to own in Monrovia!

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11866 Wilshire Blvd Ste 202 | Los Angeles | CA | 90025

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Financial Analysis

Annual Operations		Current		Proforma
Gross Scheduled		\$62,280		\$64,740
Income (GSI)				
Less Vacancy	3%	-1,868		-1,942
Effective Income (GOI)		60,412		62,798
Less Expenses	-38%	-22,956		-23,863
Net Operating Income		37,455		38,935
Less Loan Payments		0		0
Cash Flow	2.9%	\$37,455	3.0%	\$38,935
Cap Rate	2.89%		3.0%	
GRM	20.8		20.0	

Operations Summary

Year Built	1911
GRM Current	20.8
Cap Rate	2.9%
Price/Unit	\$431,667
Approx, Lot sq. ft.	7,967
Approx, Building sq. ft.	2,104
Parking Spaces	6

Annual Expenses

Expenses Per Unit \$10,298

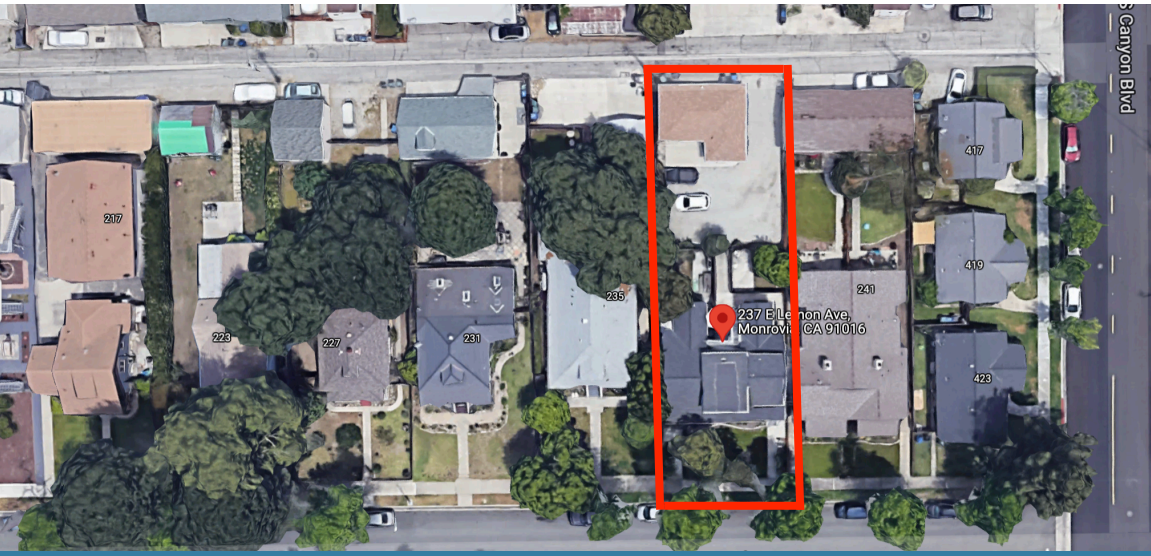
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Rent Roll

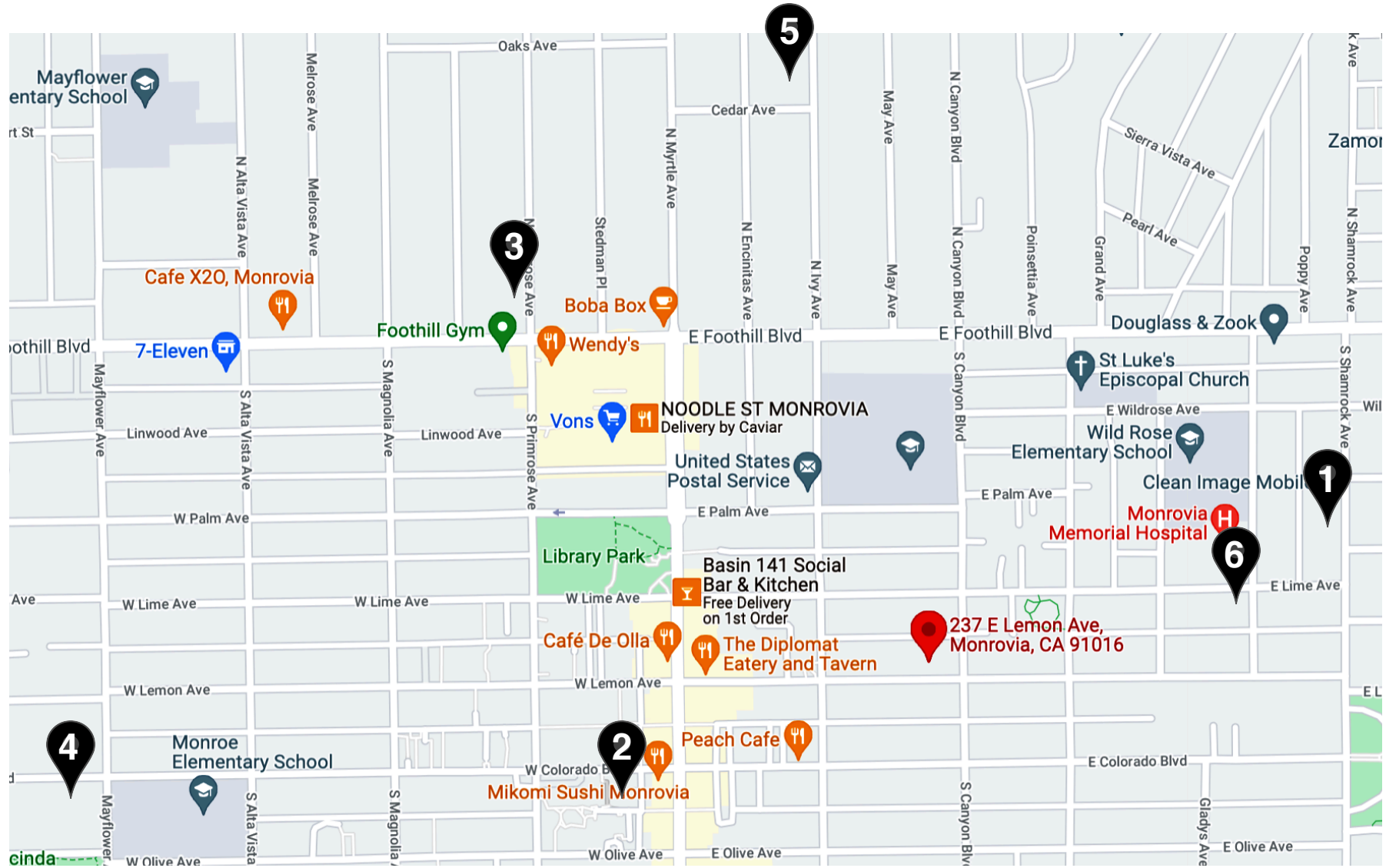
UNIT	CURRENT RENT	PERFORMA RENT
1bd/1bth	\$1,595	\$1,600
1bd/1ba + Den	\$1,695	\$1,900
1bd/1ba + Den	Vacant	\$1,900
TOTAL	\$3,290	\$5,400



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Sales Comparable



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1. 301 S Shamrock Ave, Monrovia, CA 91016

Price	\$1,290,000
Date Sold	For Sale
Units	2
Price/Unit	\$645,000
Total SF 	8,707 sqft
Price/SF	\$716.27
Cap Rate	
Parking	3 spaces
Yr Built	1921

2. 615 S Primrose Ave, Monrovia, CA 91016

Price	\$1,380,000
Date Sold	For Sale
Units	3
Price/Unit	\$460,000
Total SF	8,705 sqft
Price/SF	\$543.52
Cap Rate	5%
Parking	3 spaces
Yr Built	1958

3. 136 N Primrose Ave, Monrovia, CA 91016

Price	\$1,488,000
Date Sold	For Sale
Units	3
Price/Unit	\$496,000
Total SF	10,438 sqft
Price/SF	\$687.62
Cap Rate	
Parking	6 spaces
Yr Built	1910

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4. 607 S Magnolia Ave, Monrovia, CA 91016

Price	\$1,150,000
Date Sold	In Contract
Units	3
Price/Unit	\$383,333
Total SF	5,765 sqft
Price/SF	\$583.46
Cap Rate	4%
Parking	Street Park
Yr Built	1938

5. 210 N Encinitas Ave, Monrovia, CA 91016

Price	\$1,100,000
Date Sold	5/11/2021
Units	3
Price/Unit	\$366,667
Total SF	6,386 sqft
Price/SF	\$551
Cap Rate	4%
Parking	4 spaces
Yr Built	1930

6. 512 E Lime Ave, Monrovia, CA 91016

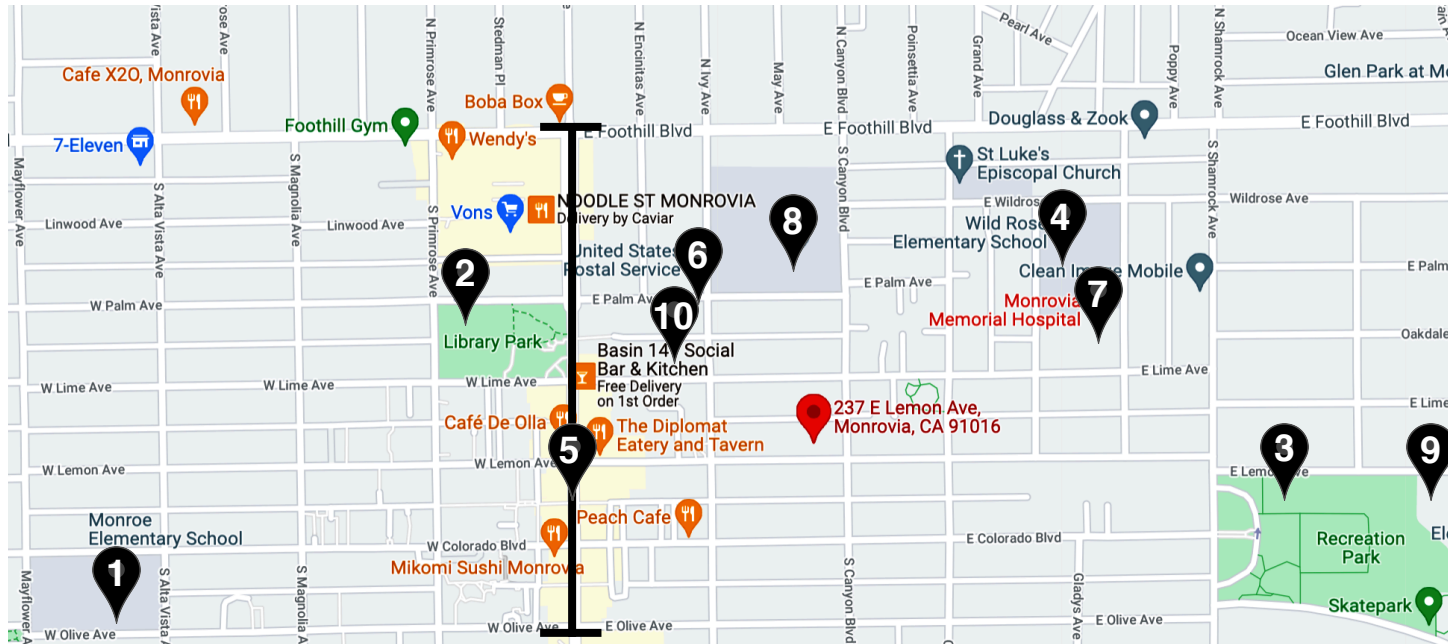
Price	\$1,300,000
Date Sold	5/20/2021
Units	2
Price/Unit	\$650,000
Total SF	7,997 sqft
Price/SF	\$409
Cap Rate	4%
Parking	10 spaces
Yr Built	1989

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Neighborhood Highlights



1. Monroe Elementary School
2. Public Library and Park
3. Skate Park | Boys and Girls Club
4. Wild Rose Elementary School
5. Old Town Monrovia
6. United States Post Office
7. Monrovia Memorial Hospital
8. Clifton Middle School
9. Santa Anita YMCA
10. Monrovia Police Department and City Hall

Demographics

Median Home Sale Price: **\$614,800**

Estimated Population: **41,671**

Annual Residential Turnover: **9.27%**

Population Growth (since 2010): **1.4%**

Median Age: **39**

Average Household Income: **\$74,076**

Number of Households: **14,354**

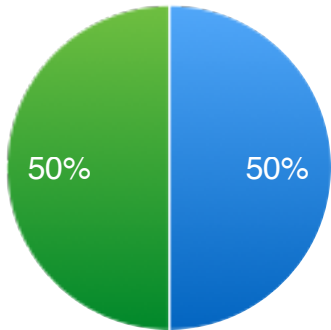
Households with Children: **8,819**

Average Household Size: **3**

Median Year Built: **1958**

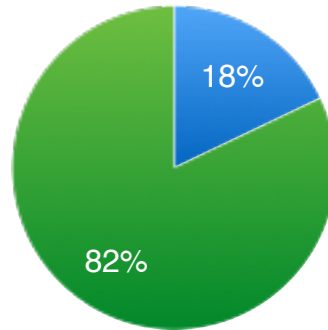
Occupancy

● Male ● Female



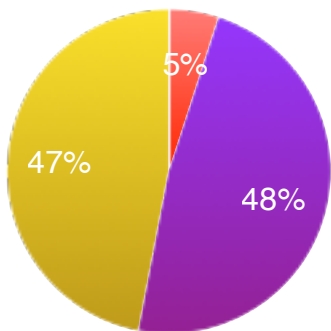
Workforce

● Blue Collar ● White Collar



Occupancy

● Vacant ● Rented ● Owner



Marital Status

