

\$2,400,000 - 999 Cordova Street, Pasadena

MLS® #P1-22624

\$2,400,000

1 Bedroom, 1.00 Bathroom,
Residential Income on 0 Acres

Not Applicable, Pasadena,

Exceptional multifamily investment with ADU/redevelopment opportunity at 999 Cordova Street (aka 153 S. Catalina Avenue) in the City of Pasadena, California. With its rare large lot size of +/-12,171 SF in one of Pasadena's most sought-after neighborhoods at the intersection of Cordova Street and Catalina Avenue, the property presents an extraordinary opportunity to either redevelop ADU units, or redevelopment the entire property to up to 27 multifamily units with its CD-MU-N Zoning and leveraging the State of California's AB 2345 density bonus (Buyer verify). With its phenomenal location, the property is just minutes' walk from the South Lake Avenue commercial district, Old Town Pasadena, the Paseo shopping center, Caltech, Pasadena City College, and the Metro Gold Line. Tenants enjoy walkable access to a vibrant mix of retail, dining, and entertainment options, as well as close proximity to major employers. Therefore, the large +/-12,171 SF lot size may allow 18 units by right (Buyer verify). The investor/developer can benefit from the property's strong current income with rental upside from its existing 8 units. This meticulously maintained and professionally managed property features eight (8) existing 1 Bed / 1 Bath units with ample carport and street parking and attractive mid-century architectural charm. Some units have wood flooring and some have carpet. New electrical subpanels were installed in all eight units in 2025, and new exterior painting



in 2023. The onsite laundry room generates additional income.Contact listing agents for Offering Memorandum. Buyer to verify all information herein. Broker/Agent and Seller does not guarantee its accuracy. Drive-by only, please do not walk on the property or disturb the tenants.

Built in 1953

Essential Information

MLS® #	P1-22624
Price	\$2,400,000
Bedrooms	1
Bathrooms	1.00
Acres	0.28
Year Built	1953
Type	Residential Income
Sub-Type	Apartment
Style	Mid-Century Modern
Status	Closed
Listing Agent	Tzu-ning Chang
Listing Office	Keller Williams Realty

Community Information

Address	999 Cordova Street
Area	648 - Pasadena (SE)
Subdivision	Not Applicable
City	Pasadena
County	Los Angeles
Zip Code	91106

Amenities

Parking Spaces	7
Parking	Carport
Garages	Carport
View	None
Pool	None

Exterior

Lot Description	Front Yard, Landscaped, Yard, Sprinklers None, Value In Land
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Interior

Interior	Carpet, Wood
Heating	Wall Furnace
Cooling	Wall/Window Unit(s)
Fireplaces	None
# of Stories	2
Stories	Two

Additional Information

Date Listed	May 26th, 2025
Zoning	CD-MU-N
Short Sale	N
RE / Bank Owned	N

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