

OFFERING MEMORANDUM

1191

E WALNUT ST
PASADENA, CA 91106

Marcus & Millichap
BRANDON MICHAELS GROUP



EXCLUSIVELY LISTED BY

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DOWNTOWN LOS ANGELES

EREWHON

★macy's

TRADER
JOE'S

LA FITNESS

Paradena Hotel
& POOL

Office
DEPOT

Michaels

PLAYHOUSE DISTRICT

1191
E WALNUT ST
PASADENA, CA 91106

WALNUT ST





312,606 VPD



EXECUTIVE SUMMARY

The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 1191 E Walnut Street, a 2,160 square foot office asset situated on 0.13 acres (5,533 SF) of land, ideally located just north of Pasadena's primary commercial corridor along Colorado Boulevard.

The property will be delivered vacant, having been formerly occupied by a single psychology practice, creating an immediate owner-user or value-add opportunity. An owner-user may occupy the property for their own business operations, while a value-add investor has the ability to reposition the asset with a market-rate tenant or multiple tenants, depending on the desired use and configuration.

Zoned CG (Commercial General), the property benefits from a broad commercial zoning designation that allows for a wide range of professional, medical, creative, and service-oriented uses. The site is comprised of three structures, including the original two-story office building, a separate converted office unit, and a detached storage/office structure. The main building includes four (4) offices on the ground floor with shared restrooms, along with two additional rooms and a bathroom

on the second floor. Two rear patio areas provide access to the detached units, allowing for flexible separation of uses or ancillary workspace.

The property is served by four (4) easily accessible street-front parking spaces, including one ADA-designated space, and is equipped with a handicap elevator, providing functional accessibility. Additionally, due to the property's proximity to public transit, AB 2097 eliminates municipal parking requirements, materially enhancing future use flexibility and reducing constraints for re-tenanting or owner occupancy. The site boasts a Walk Score of 89 ("Very Walkable") and is located approximately 0.3 miles north of Colorado Boulevard, offering convenient access to restaurants, cafés, shops, and daily amenities within a five-minute walk. The property is also positioned approximately 0.5 miles from Pasadena City College, one of the area's primary educational and employment anchors.



PROPERTY HIGHLIGHTS

Property Address	1191 E WALNUT ST, PASADENA, CA 91106
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Price	\$1,100,000
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Building SF	2,160 SF
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Lot Size	5,533 SF
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Price/SF (Bldg)	\$509
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Price/SF (Land)	\$199
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ProForma CAP Rate	5.89%
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Year Built	1955
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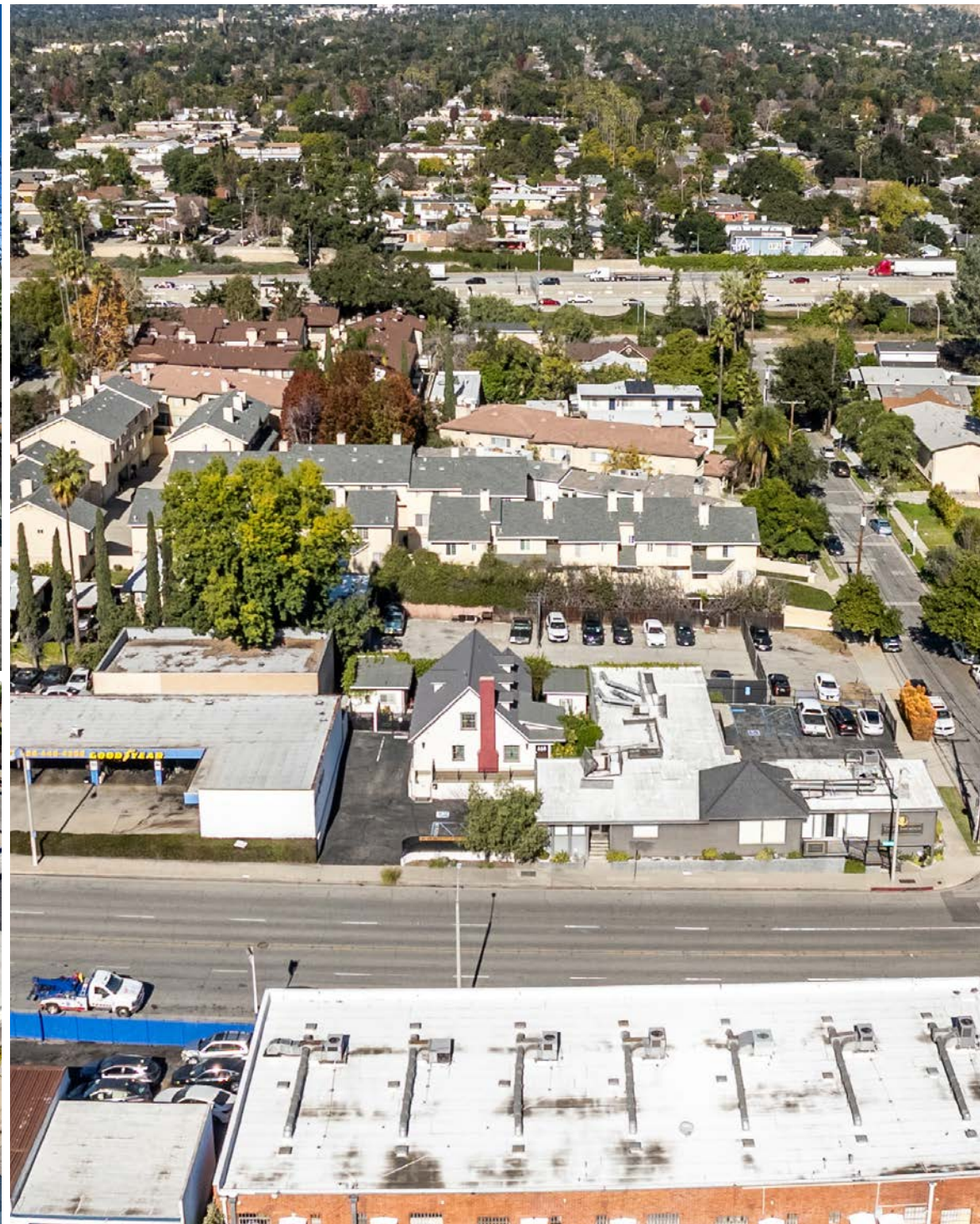
Zoning	CG
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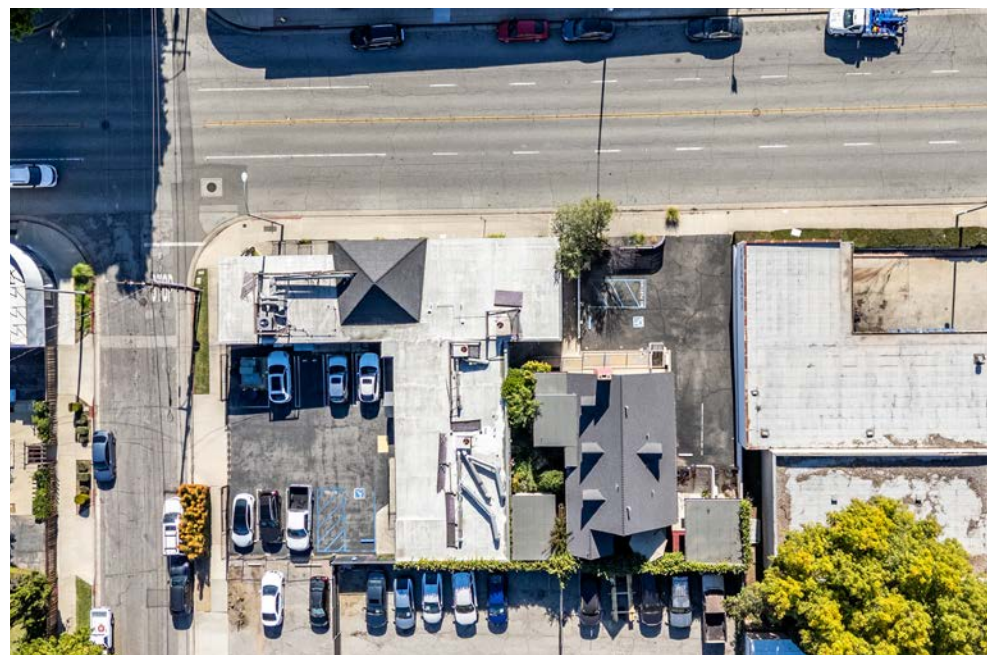
Available Spaces	4
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Parking Ratio	1.85 Space(s) per 1000
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Cross Streets	Walnut St & N Michigan Ave
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VACANT OFFICE ASSET WITH IMMEDIATE OWNER-USER APPEAL

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Delivered Vacant

Allows immediate occupancy for an owner-user or near-term lease-up for a value-add investor.

Flexible Occupancy Options

Suitable for single-tenant or multi-tenant use depending on the buyer's strategy.

Broad Commercial Zoning

CG zoning supports a wide variety of professional, medical, creative, and service-oriented uses.

Small-Scale Pasadena Ownership Opportunity

Rare opportunity to control a standalone office asset in a highly desirable and supply-constrained submarket.





FUNCTIONAL ASSET FUNDAMENTALS

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Three-Building Configuration

Main two-story office building complemented by detached office/storage structures, providing operational flexibility and optional separation of uses.

Efficient Interior Layout

Combination of private offices, shared common areas, and ancillary space allows for efficient business operations.

ADA-Accessible Improvements

Includes a handicap elevator and ADA-designated parking.

AB 2097 Parking Exemption

Transit proximity eliminates municipal parking requirements, significantly enhancing flexibility for future uses and tenant demand.

Walkable Urban Environment

Walk Score of "89" supports employee convenience to nearby lunch options and reduces reliance on on-site parking.

**Flexible
Configuration**



**ADA
Accessible**



**Walk Score 89
"Very Walkable"**









HILL ST

11
E W
PASA





HUNTINGTON GARDENS



WALNUT ST



HIGHLY DESIRABLE

Pasadena Location



Proximate to Colorado Boulevard

Located just 0.3 miles north of Pasadena's premier commercial corridor, offering access to a dense concentration of retail, dining, and service amenities.



Accessible Freeway Links

Just 0.5 miles to the 210 Freeway on and off ramps via Lake and Hill Ave providing direct regional access to the San Gabriel Valley, Downtown Los Angeles, and Glendale.



Near Major Educational Anchor

Approximately 0.5 miles from Pasadena City College, supporting consistent daytime population and demand for professional and service-oriented space.



Transit Oriented

Within 0.5 miles from the Metro A line's Lake Ave Station, less than a 10-minute walk from the property.



AFFLUENT SUBMARKET

With Dense Surrounding Population



Dense Nearby Population

Population of more than 35,500 people within one mile of the subject property, 178,500 people within three miles, and 449,800 people within five miles.



Average Household Incomes

Immediate submarket boasts a strong average household income within one, three, and five miles is \$102,000, \$129,300, and \$125,000, respectively.



Household Density

There are over 16,100 households within one mile of the subject property, and over 71,800 households within three miles.



High Median Home Values

The median home value in the immediate area is \$840,400.



Businesses and Consumer Spending

More than 5400 businesses within a 1-mile radius of the property with a combined annual spending of \$494 million.

Within a 5-Mile Radius



449,800

Population



\$125,000

Avg HH Income



\$95,700

Median HH Income



\$494 MIL

Annual Spending of 5400
Businesses Within 1-Mile Radius



840,400

Median Home Value

Household Density

16,100

1-Mile

71,800

3-Mile

PASADENA, CALIFORNIA

Pasadena is one of Los Angeles County's most established and desirable commercial submarkets, combining a highly educated workforce, strong household fundamentals, and a deep base of institutional demand drivers. The city is widely recognized as a center for innovation and research, anchored by Caltech and NASA's Jet Propulsion Laboratory (JPL), which support a durable ecosystem of scientific, technical, and professional employment that fuels ongoing demand for office and professional services space.

The city's commercial identity is reinforced by Colorado Boulevard and Old Pasadena, a walkable, historic district known for its concentration of restaurants, cafés, boutique retail, entertainment, and lifestyle amenities. Old Pasadena's retail and dining environment provides consistent activity throughout the week and serves as a regional destination for residents across the San Gabriel Valley and greater Los Angeles. Pasadena also maintains a global tourism presence through signature New Year's Day events—the Rose Parade and Rose Bowl Game—which are internationally

broadcast and generate meaningful economic impact, further elevating Pasadena's long-term desirability and brand identity.

1191 E Walnut Street is positioned approximately 0.3 miles north of Colorado Boulevard, offering convenient walkable access to the corridor's dining, retail, and daily services. The property is also proximate to Pasadena City College, which serves 27,250+ students each semester, providing a consistent daytime population and supporting demand for professional, service-oriented, and medical-adjacent uses.

Regional accessibility is further strengthened by Pasadena's transit infrastructure. Metro rail service connects Pasadena to employment and cultural nodes throughout the Los Angeles region, supporting tenant draw and user convenience. In addition, for many projects located near qualifying transit, AB 2097 generally removes minimum off-street parking requirements, enhancing flexibility for future occupancy and reducing constraints that often limit small-format commercial properties.



OLD TOWN PASADENA
1.7 MILES FROM THE SUBJECT PROPERTY

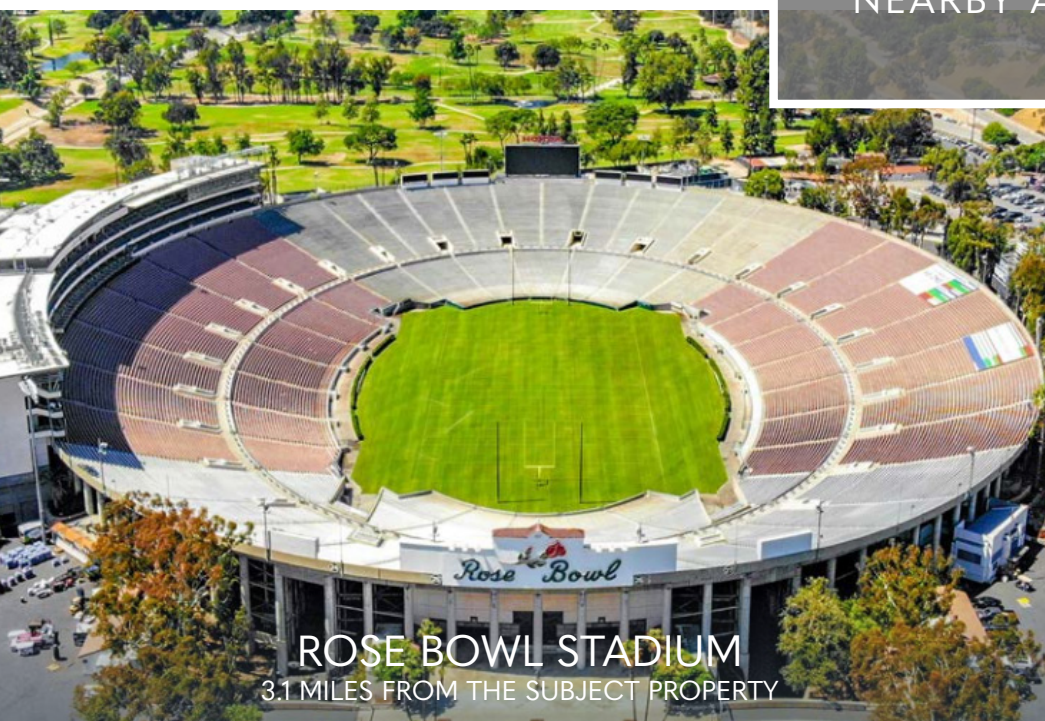


NORTON SIMON MUSEUM
2.5 MILES FROM THE SUBJECT PROPERTY

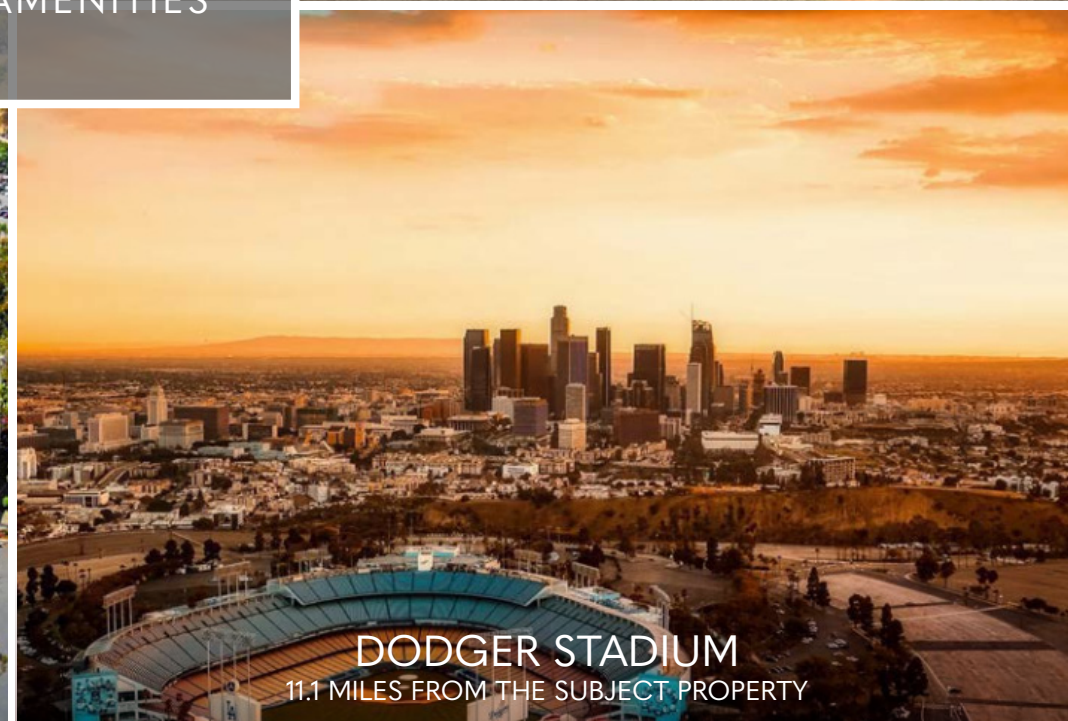


NEARBY AMENITIES

ROSE BOWL STADIUM
3.1 MILES FROM THE SUBJECT PROPERTY



DODGER STADIUM
11.1 MILES FROM THE SUBJECT PROPERTY



DTLA

11.4
MILES FROM
SUBJECT PROPERTY



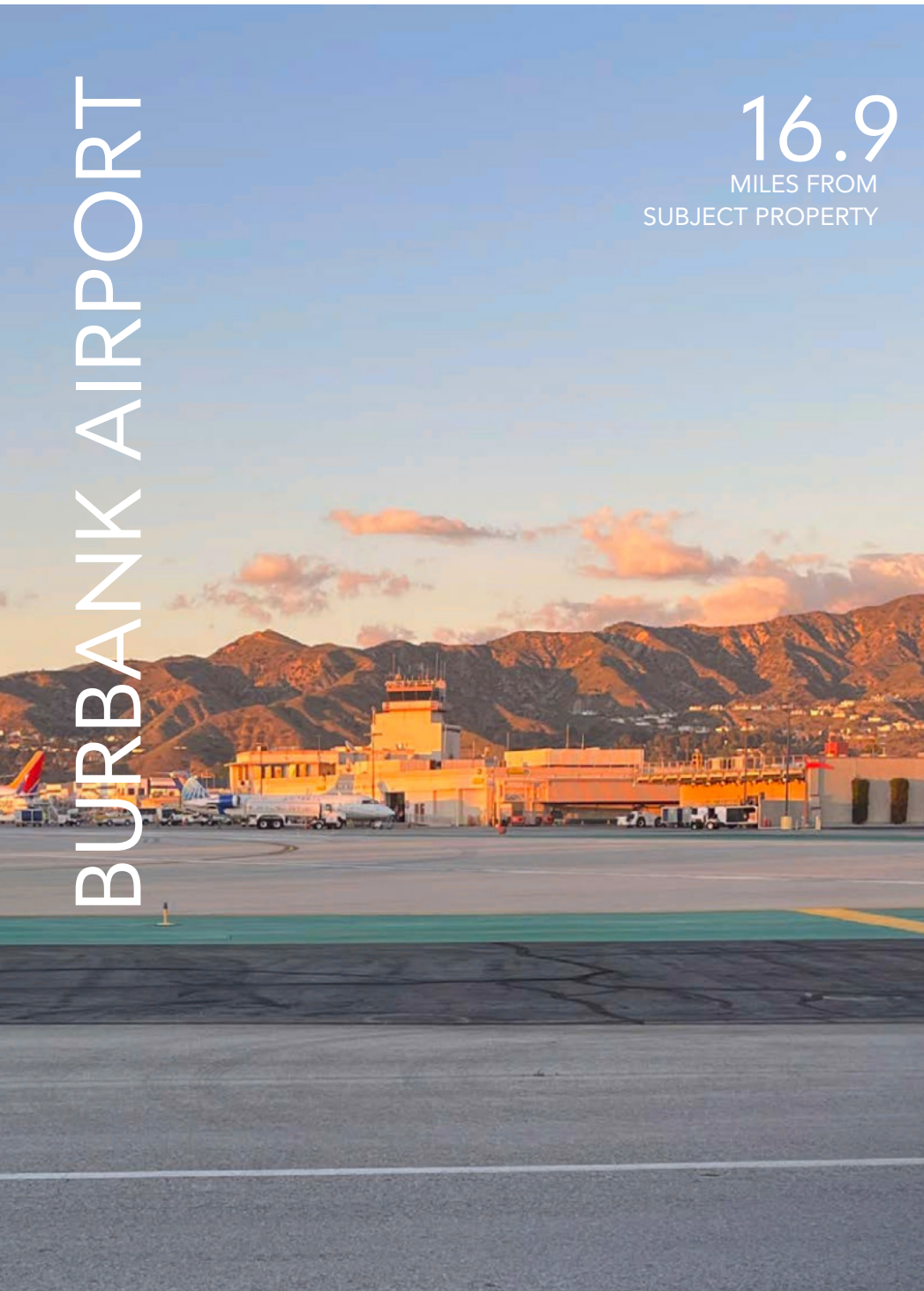
LALIVE

12.8
MILES FROM
SUBJECT PROPERTY



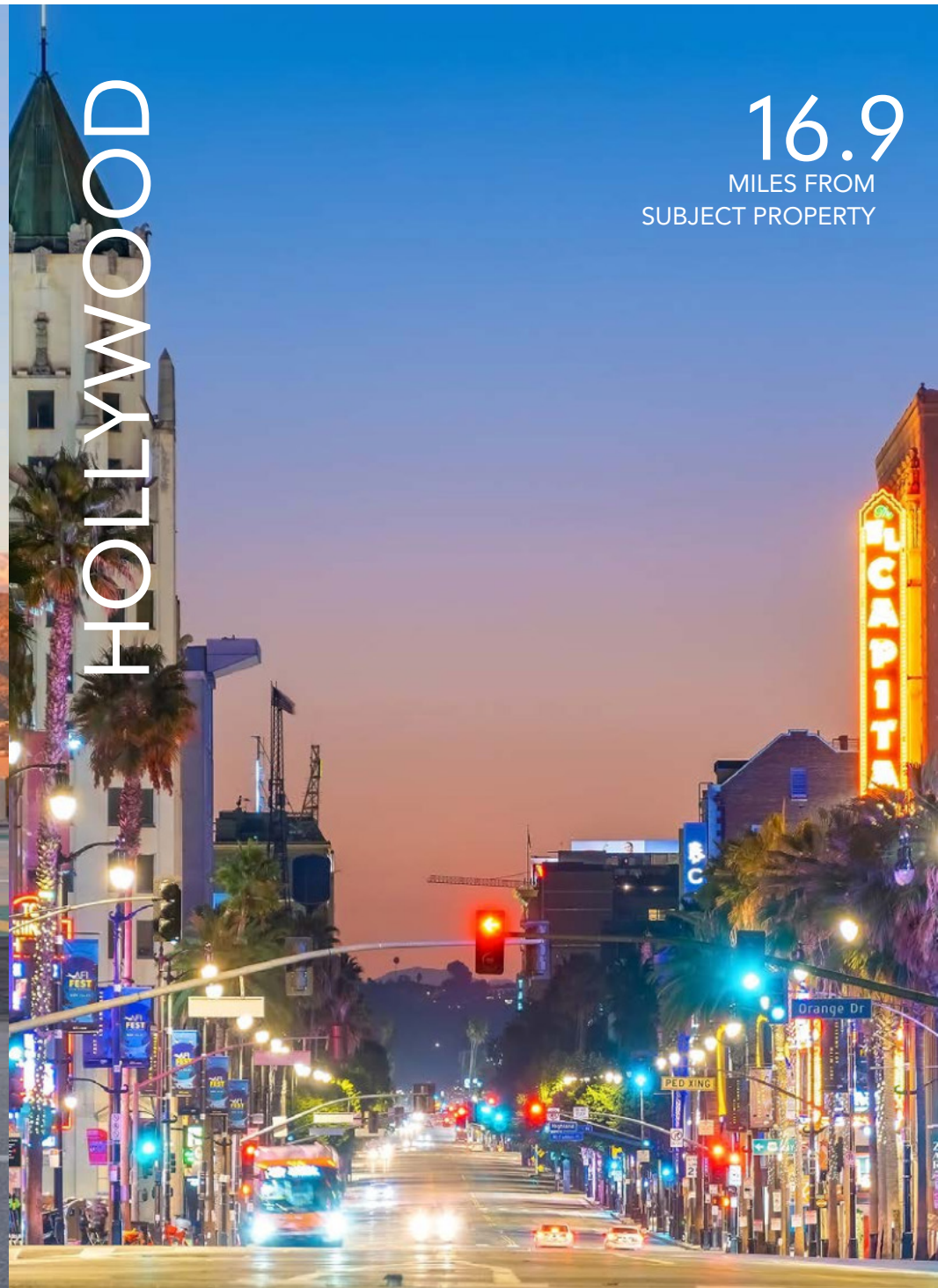
BURBANK AIRPORT

16.9
MILES FROM
SUBJECT PROPERTY



HOLLYWOOD

16.9
MILES FROM
SUBJECT PROPERTY

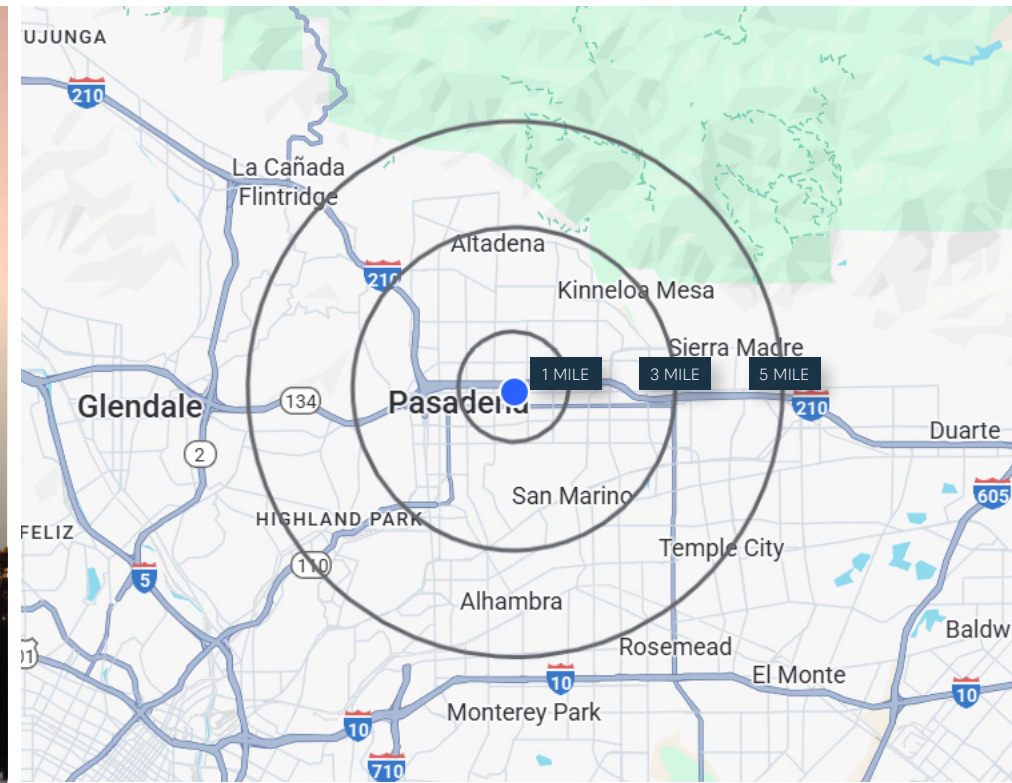


DEMOGRAPHICS PASADENA, CA

	DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
	Population	35,500	178,500	449,800
	Households	16,100	71,800	168,100
	Average Household Income	\$102,000	\$129,300	\$125,000
	Median Household Income	\$76,700	\$98,500	\$95,700

DEMOGRAPHICS BY RADIUS

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	35,500	178,500	449,800
Households	16,100	71,800	168,100
Average Household Size	2.1	2.4	2.6
Median Age	38.1	42.1	42.4
Owner Occupied Households	4,000	31,800	78,700
Renter Occupied Households	11,600	37,700	83,800
Average Household Income	\$102,000	\$129,300	\$125,000
Median Household Income	\$76,700	\$98,500	\$95,700
Businesses	5,400	17,700	30,000



RENT ROLL

TENANT INFORMATION

TENANT	SF	FLOOR	%	PF RENT	PF RENT/SF	PF LEASE TYPE
Vacant	2,160	1,2	100.0%	\$5,400.00	\$2.50	NNN
	2,160		100%	\$5,400.00	\$2.50	

OPERATING EXPENSES

OPERATING EXPENSES*	PROFORMA	PER SF
Property Taxes @ 1.25%	\$13,750	\$6.37/SF
Management	\$2,592	\$1.20/SF
Insurance	\$1,728	\$0.80/SF
Utilities	\$756	\$0.35/SF
Trash Removal	\$756	\$0.35/SF
Grounds Maintenance	\$540	\$0.25/SF
Repairs & Maintenance	\$1,836	\$0.85/SF
TOTAL EXPENSES	\$21,958	\$10.17
EXPENSES/SF/MONTH		\$0.85

OPERATING DATA	PROFORMA
Scheduled Lease Income:	\$64,800
CAM Reimbursement:	\$21,958
Additional Income:	\$0
Effective Gross Income:	\$86,758
Vacancy:	\$0
Expenses:	\$21,958
NET OPERATING INCOME:	\$64,800

*Not actual operating expenses. Expenses are based on industry standard averages.

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ProForma CAP Rate 5.89%

YEAR BUILT 1955

Zoning CG

Available Spaces 4

Parking Ratio 1.85 Space(s) per 1000

Cross Streets Walnut St & N
Michigan Ave

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