

LINDA VISTA

1259 Linda Vista Avenue

PASADENA, CA 91103

RESIDENTIAL DEVELOPMENT OPPORTUNITY

THIS EXCEPTIONAL CO-OCCUPANCY OPPORTUNITY IS READY FOR REIMAGINATION!

BRING YOUR VISION TO THIS UNIQUE GROUND LEASE OPPORTUNITY.

OFFERING MEMORANDUM

FOR MORE INFORMATION

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CBRE

REQUEST FOR PROPOSALS (RFP)

Pasadena Unified School District is seeking proposals from qualified development partners to develop a former Public School, located within the City of Pasadena.

RFP requirements and additional information can be found attached to this Offering Memorandum.





PASADENA UNIFIED SCHOOL DISTRICT

Our Children. Learning Today. Leading Tomorrow.

TIMELINE

ISSUANCE OF RFP

JANUARY 15TH 2026 (5:00 PM PST)

DEADLINE FOR FIRMS TO SUBMIT QUESTIONS

FEBRUARY 15TH 2026 (5:00 PM PST)

DISTRICT TO PUBLISH RESPONSES TO QUESTIONS

MARCH 8TH 2026 (5:00 PM PST)

FINAL RESPONSES TO RFP DUE

APRIL 2ND 2026 (5:00 PM PST)

PROPOSAL REVIEW AND ANALYSIS: BEST AND FINAL
ROUND

APRIL 16TH 2026 (5:00 PM PST)

SELECTION OF DEVELOPER

TBD

FINALIZE NEGOTIATIONS FOR JOINT OCCUPANCY
DEVELOPMENT AGREEMENTS

TBD

APPROVAL OF DEVELOPMENT AGREEMENTS

TBD

*ALL SUBMITTAL'S, CORRESPONDENCE, AND/OR DISCUSSIONS ARE REQUIRED TO GO THROUGH CBRE EXCLUSIVELY, VIA THE RFP WEBSITE LINK OR DESIGNATED CBRE CONTACTS.



FROM THE DATE OF ISSUANCE UNTIL THE RFP PROCESS IS COMPLETED, ANY INTERESTED FIRM AND/OR THEIR AGENT OR REPRESENTATIVE, SHALL NOT COMMUNICATE WITH ANY DISTRICT STAFF MEMBER, MEMBER OF THE BOARD, MEMBER OF ANY BOARD APPOINTED COMMITTEE, OR DISTRICT CONSULTANT, EXCLUDING CBRE, REGARDING THIS RFP. ANY INTERESTED FIRMS VIOLATING THE COMMUNICATIONS PROHIBITION MAY BE DISQUALIFIED AT THE DISTRICT'S DISCRETION.

PLEASE REFER TO THE FOLLOWING CBRE CONTACTS BELOW:

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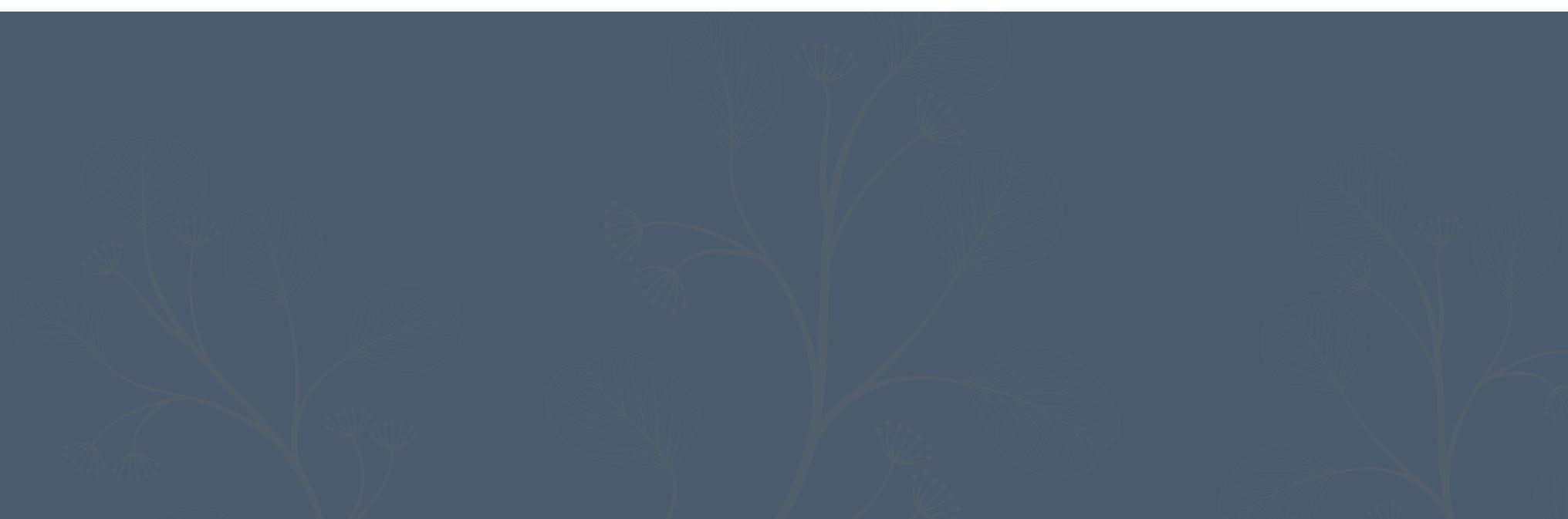
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THE OFFERING

LAND SIZE

± 215,132 Sq Ft. / ± 4.94 Ac

PARCEL NO.

5705-013-900

LAND USE

CLOSED PUBLIC
SCHOOL CAMPUS

ZONING

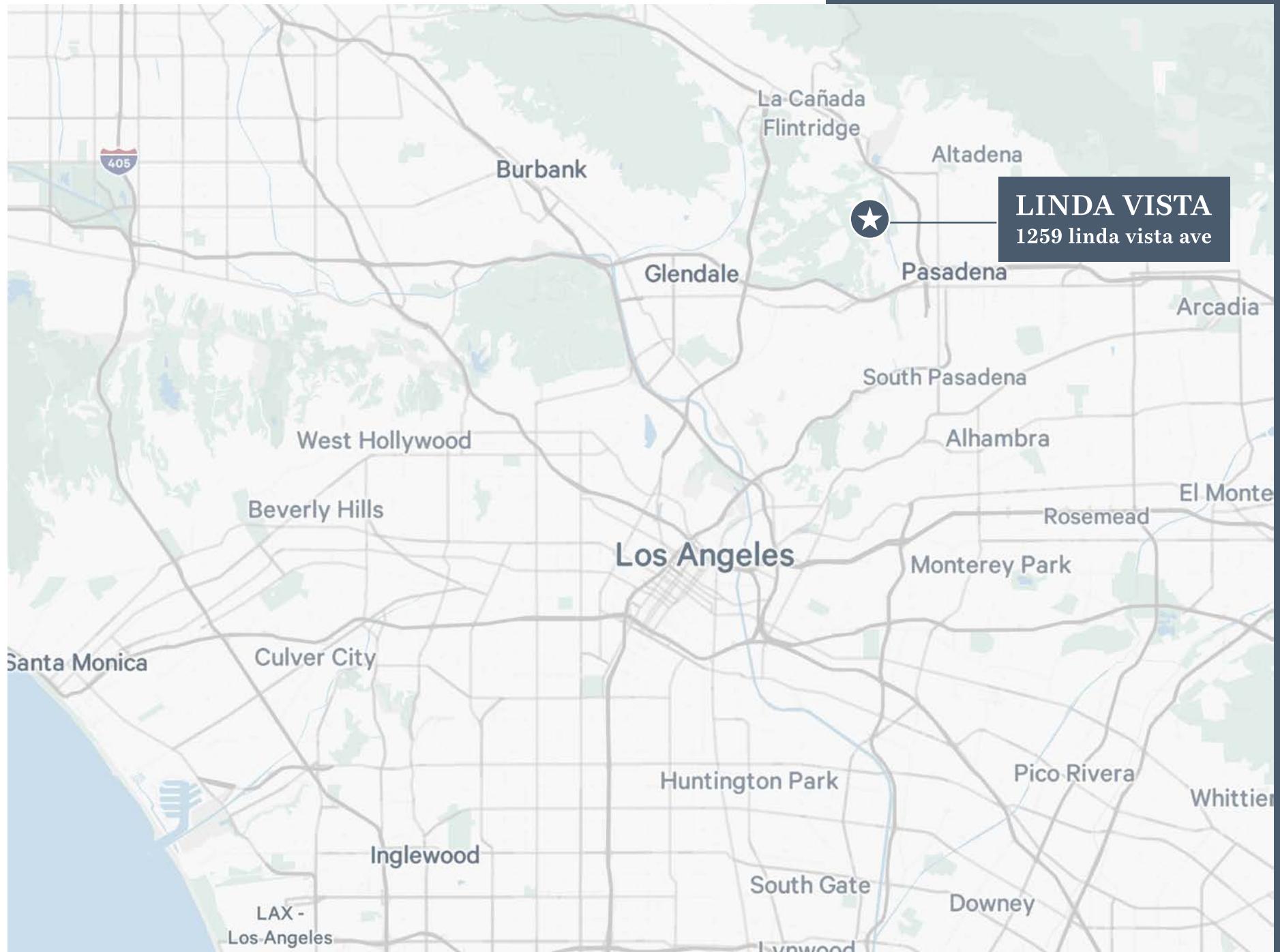
PUBLIC AND SEMI-
PUBLIC DISTRICT (PS)

On behalf of Pasadena Unified School District (PUSD), CBRE is proud to present this rare development opportunity within the coveted Linda Vista Neighborhood, ideally suited for high end residential development.

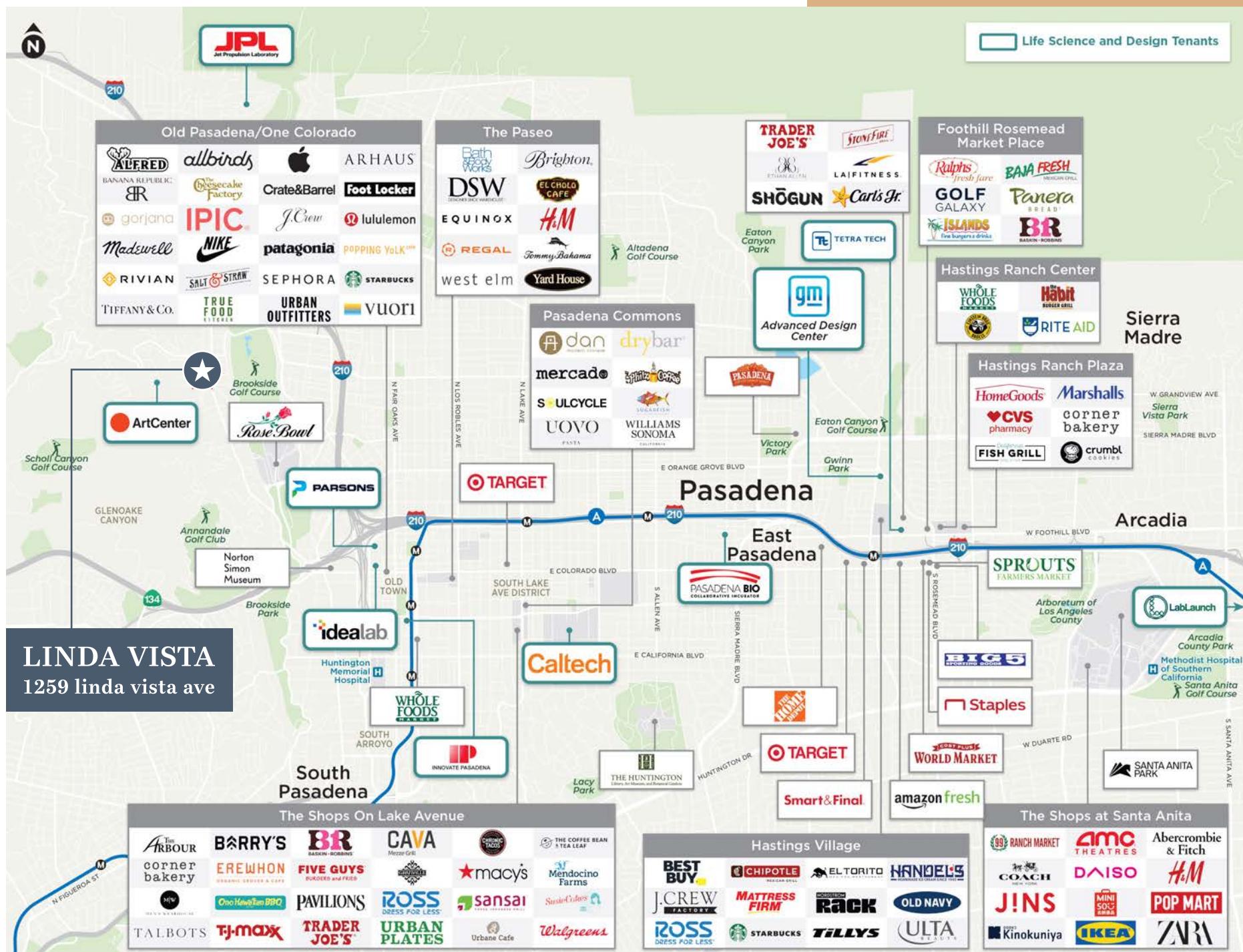
The subject property is being offered on a long term ground lease basis.



REGIONAL MAP



LOCAL MAP



PARCEL MAP

LAND SIZE

± 215,132 Sq Ft. / ± 4.94 Ac

PARCEL NO.

5705-013-900

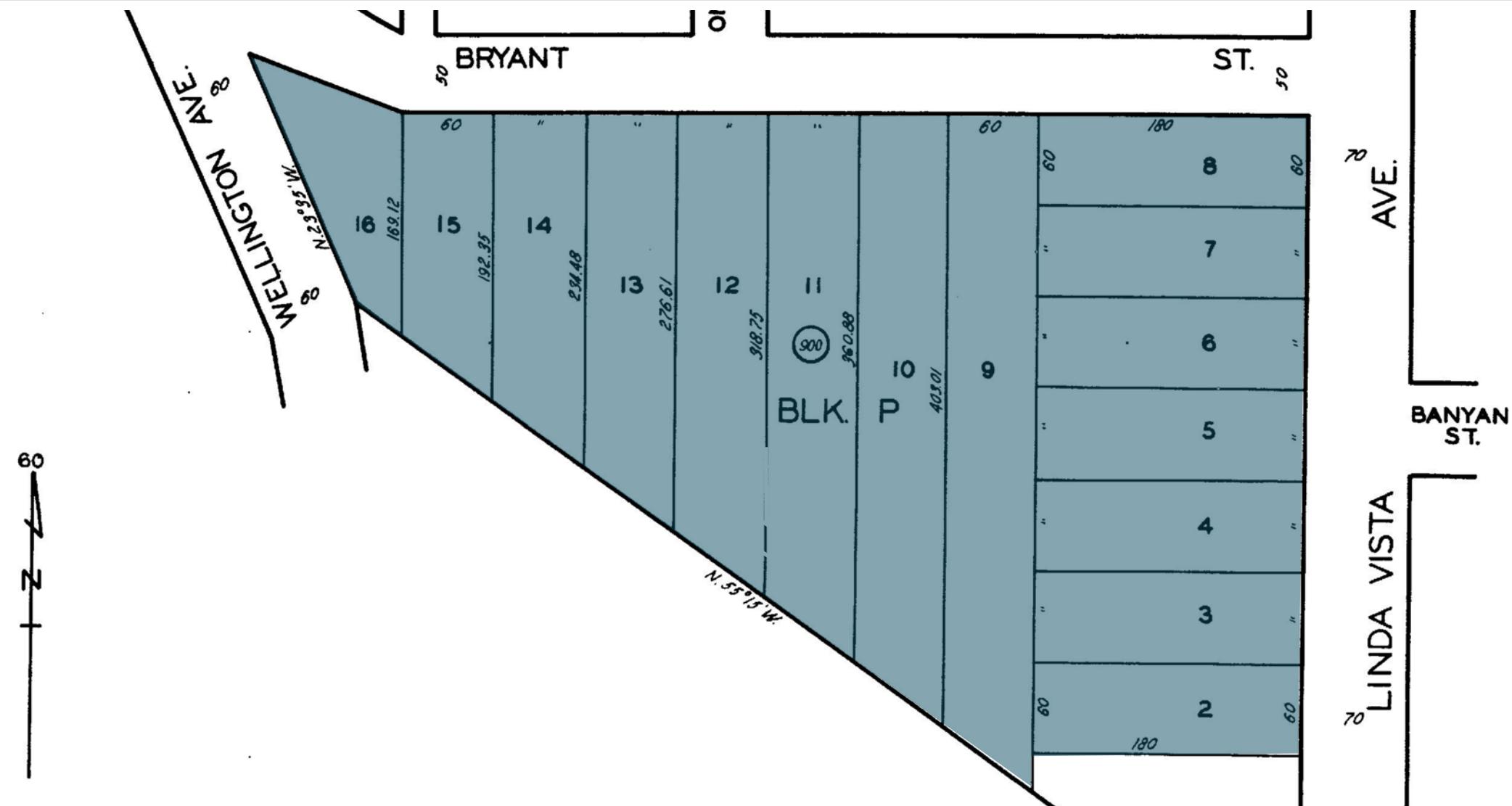
LAND USE

CLOSED PUBLIC
SCHOOL CAMPUS

ZONING

PUBLIC AND SEMI-
PUBLIC DISTRICT (PS)

THE PARCEL MAP OF THE SUBJECT PROPERTY
IS FEATURED BELOW SHOWING CROSS STREETS
AND OVERALL DIMENSIONS.





LINDA VISTA | PASADENA, CA

Linda Vista in Pasadena is a picturesque residential neighborhood celebrated for its architectural significance, tranquil atmosphere, and breathtaking views. Situated on the western edge of Pasadena, bordering La Cañada Flintridge and Glendale, this highly desirable area boasts a collection of architecturally impressive homes, particularly those in the Mid-Century Modern and Traditional styles, often designed by renowned architects. Its elevated position provides stunning vistas of the San Gabriel Mountains, the Arroyo Seco, and the cityscape. Despite its proximity to Pasadena's amenities, Linda Vista maintains a sense of privacy and serenity, with winding streets, lush landscaping, and large lot sizes contributing to its peaceful environment. The neighborhood's natural beauty is further enhanced by the Arroyo Seco, offering opportunities for outdoor recreation. As a sought-after location, Linda Vista attracts successful

individuals who appreciate its beauty, exclusivity, and convenient access to Pasadena's cultural attractions, shopping, and top-rated schools, making it one of the most desirable places to reside in the region.



PRESTIGIOUS
NEIGHBORHOOD



ARCHITECTURALLY
SIGNIFICANT
HOMES



TRANQUIL &
SECLUDED



LARGE LOTS
& LUSH
LANDSCAPING



CITY OF PASADENA

KNOWN AS THE “ROSE CITY”

Pasadena, California is a premier city in the San Gabriel Valley, located just 10 miles northeast of Downtown Los Angeles. Known for its historic architecture, cultural landmarks, and strong economic base, Pasadena offers a unique blend of urban sophistication and suburban comfort. The city benefits from excellent connectivity via the 210 and 134 Freeways and the Metro Gold Line, making it highly accessible to major employment hubs across Los Angeles County. Anchored by world-class institutions like Caltech and the Jet Propulsion Laboratory, Pasadena attracts a strong workforce and fosters innovation, while its premium market demographics support strong retail and housing demand.

Pasadena is also a cultural and lifestyle destination, hosting the annual Rose Bowl and Tournament of Roses Parade and offering attractions such as Old Pasadena, the Norton Simon Museum, and Huntington Library. The city's vibrant retail corridors feature a mix of national brands and boutique shops, complemented by a thriving dining scene. With low multifamily vacancy rates, consistent rent growth, and high barriers to entry for new development, Pasadena remains one of Southern California's most desirable markets for retail, multifamily, and mixed-use investment.



AREA HIGHLIGHTS



EDUCATION

Home to Caltech, Jet Propulsion Laboratory, Pasadena Community Center, Art Center College of Design, and served by Pasadena Unified School District (PUSD), ensuring a strong academic foundation.



CULTURE & ENTERTAINMENT

Access to Rose Bowl, the Norton Simon Museum, the Huntington Library, Art Museum, and Botanical Gardens, and other cultural landmarks.



SHOPPING & DINING

Bustling shopping and dining attractions such as Old Pasadena, Paseo Colorado, and South Lake Ave District



PARKS & RECREATION

Nearby parks include Central Park, Brookside Park and Eaton Canyon Natural Area



ACCESSIBILITY

Different transit availabilities such as the Metro Gold Line and access to major freeways (I-110, I-210, I-134)



DEMOCRAPHICS

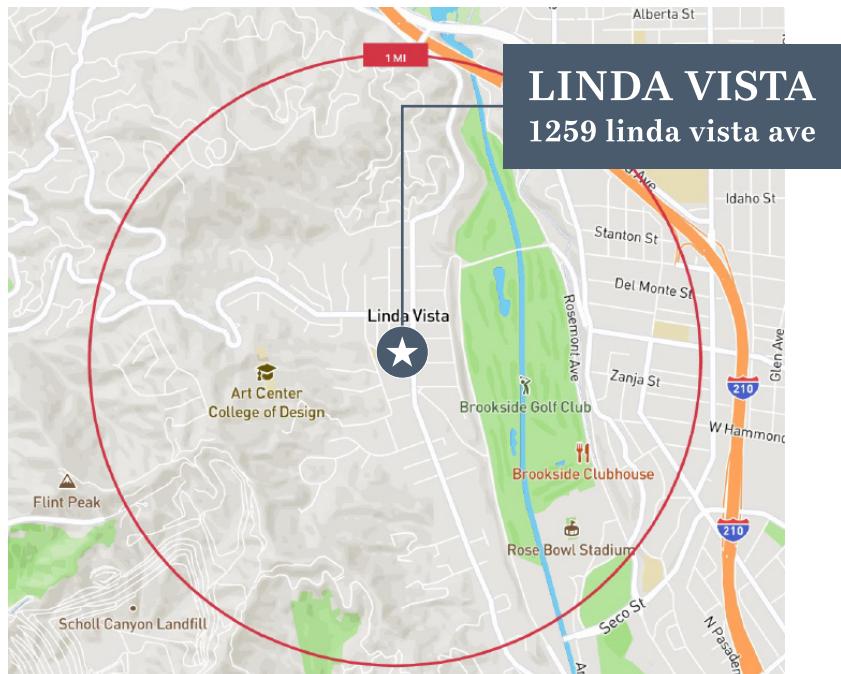
LINDA VISTA - DEMOGRAPHIC COMPREHENSIVE

POPULATION	
Current Population	5,310
Daytime Population	5,138
Median Age	48.0
INCOME	
Median Household Income	\$243,731
Median Household Value	\$1,580,205
Per Capita Income	\$94,554
EDUCATION	
Bachelor's Degree	35.7%
Graduate or Professional Degree	33.1%
HOUSING UNITS	
Owner-Occupied Housing	82.8%
Renter-Occupied Housing	14.1%
INDUSTRY	
Health Care and Social Assistance	16.1%
Professional, Scientific, and Technical Services	12.6%
Educational Services	10.8%
Retail Trade	9.8%
Information	8.0%

THE LINDA VISTA NEIGHBORHOOD EXHIBITS SIGNIFICANTLY HIGHER MEDIAN HOUSEHOLD INCOMES AND HOUSEHOLD VALUES COMPARED TO THE CITY AS A WHOLE.

PASADENA, CA - SNAPSHOT

POPULATION	
2024 Population - Current Year Estimate	134,074
2024 Median Age	40.90
Bachelor's Degree	32.0%
Graduate or Professional Degree	27.4%
2024 Median Household Income	\$107,577
2024 Median Value of Owner Occ. Housing Units	\$1,131,986



CITY OF PASADENA - PLANNED DEVELOPMENTS



1756 E Colorado Blvd

The project from San Diego-based CRP Affordable Housing and Community Development, slated to replace a trio of commercial buildings at 1756-1776 E. Colorado Boulevard, calls for the new construction of a seven-story building containing 88 one-, two-, and three-bedroom apartments with 2,000 square feet of ground-floor commercial space and parking for 23 vehicles.



Keck Medicine of USC

The four-story, 100,000-square-foot building doubles Keck Medicine's capacity in Pasadena. Specialists affiliated with the USC Norris Center, the USC Cardiac and Vascular Institute, and USC Orthopedic Surgery will work out of the facility.



810 N. Marengo Ave

The project, last seen before the Commission in 2023, calls for the construction of a three-story building featuring 32 apartments above subterranean parking for 52 vehicles. A past presentation indicated that the project was relying on density bonus incentives to achieve relief from certain zoning rules, and would set aside a portion of its housing for very low-income households.



1878 E. Walnut st

The project at 1878 E. Walnut Street, which replaced an auto body repair shop, will consist of a two-to-four-story building featuring 58 one, two-, and three-bedroom flats and townhomes. Plans also call for a one-level, 97-car basement garage.



Pasadena Rose Bowl

Complete a slew of targeted improvements in advance of the 2028 Summer Olympics, when the stadium is scheduled to host soccer matches. They include:

- a new field-level club in the south end zone;
- a new video board which would be one of the largest in the country



80 N. Lake Avenue

The project applicant, listed as Pasadena-based entity ACEM, LLC, is seeking approvals to redevelop a property at 80-100 N. Lake Avenue with a seven-story edifice featuring 74 one-, two-, and three-bedroom homes above 7,469 square feet of ground-floor commercial space and a two-level, 78-car subterranean parking garage.



740 E. Green St

Plans call for the redevelopment of much of the block located between Oak Knoll and Hudson Avenues to clear the way for the construction of a three-to-five-story building featuring 263 studio, one-, and two-bedroom apartments above 14,346 square feet of office space and a subterranean parking garage.



Ginsburg Center of Quantum Precision measurement

The project, which is named for donors Dr. Allen and Charlotte Ginsburg, calls for the construction of a new offices, labs, and accessory uses in a 65,000-square-foot structure with four above-grade levels and two basement levels.

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INVESTMENT CONTACTS

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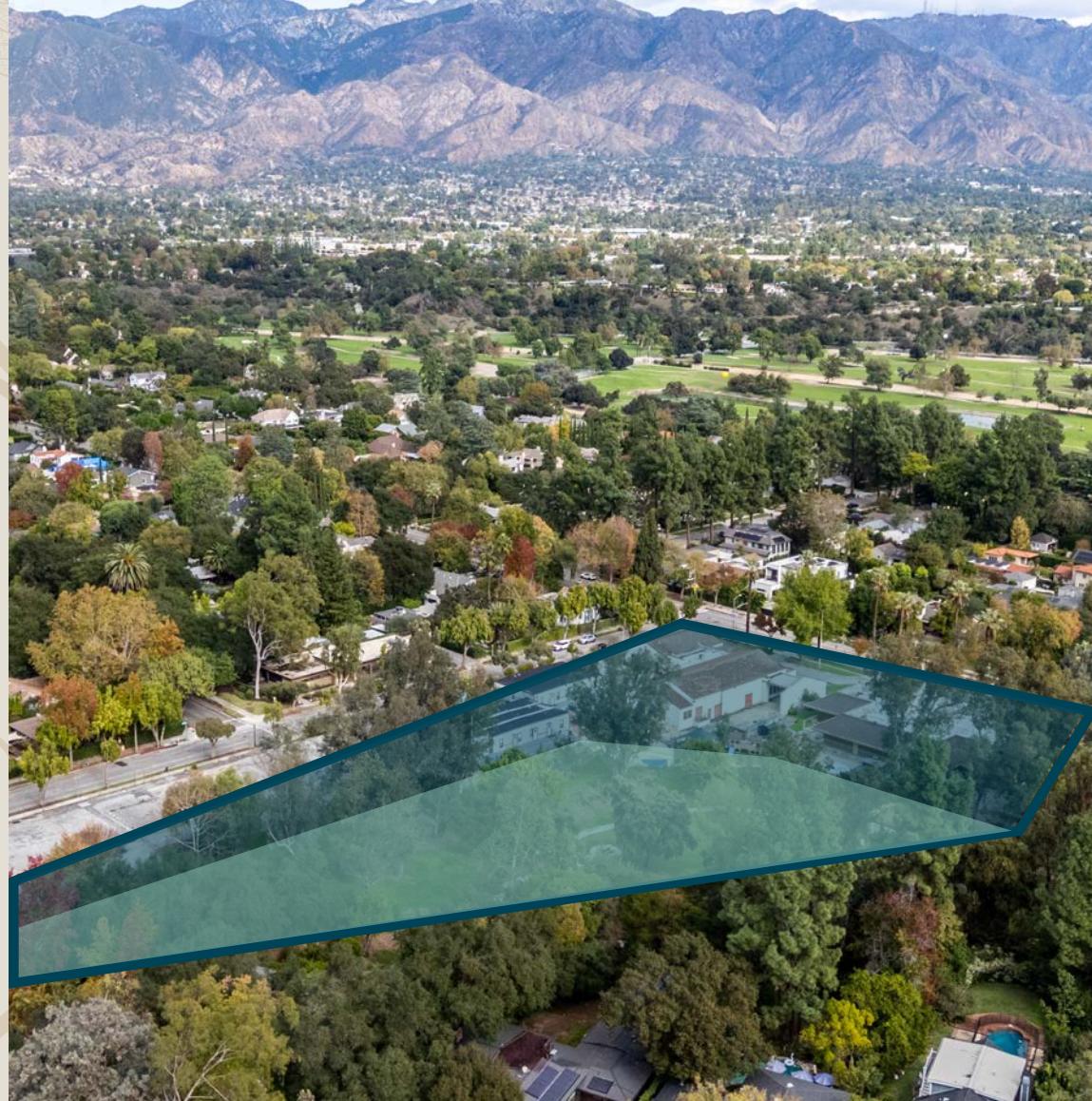
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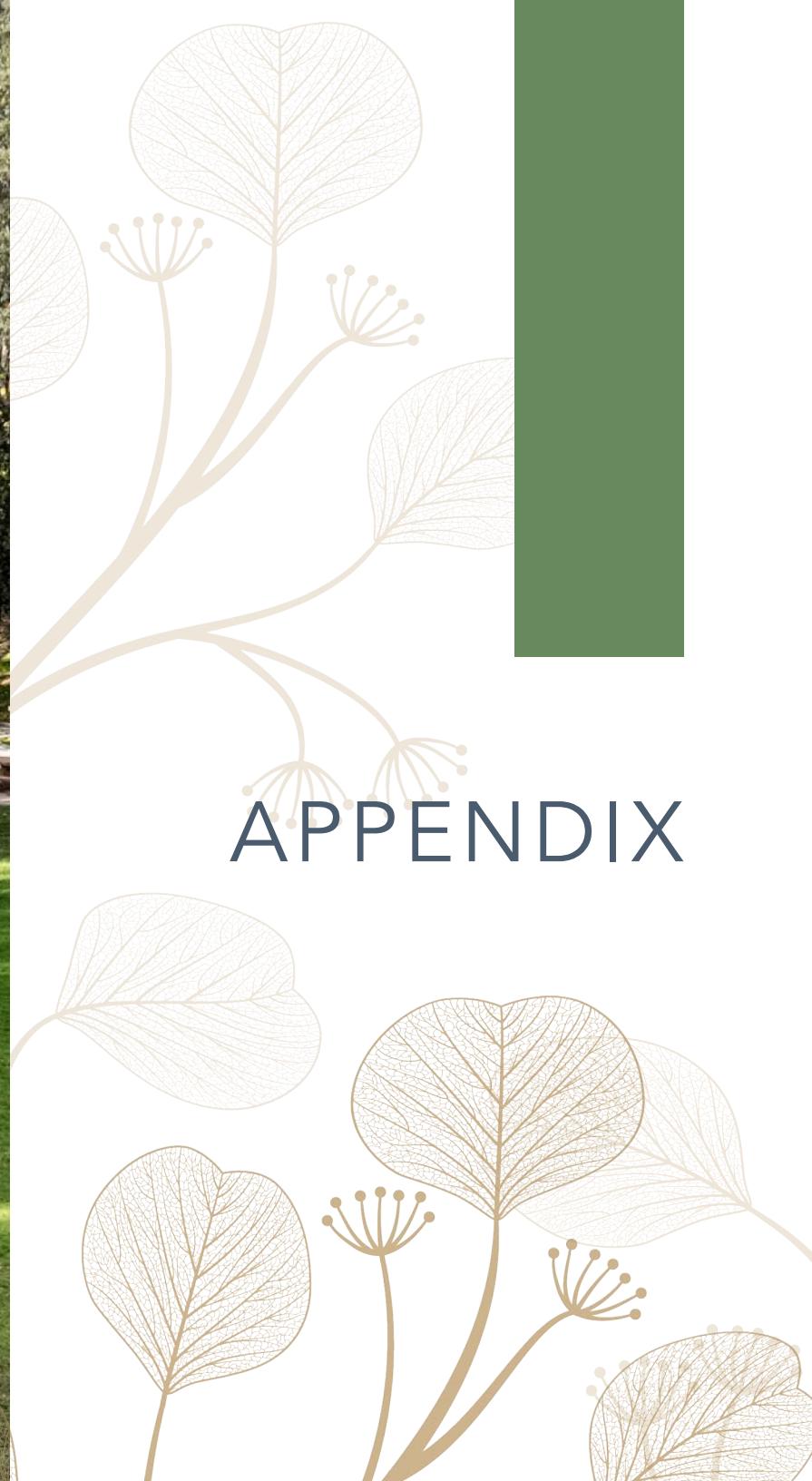
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CBRE



SINGLE FAMILY SALE COMPARABLES STUDY

YEAR	AVG of SP \$/SqFt
2023	\$948
2024	\$1,038
2025	\$1,045

THE DATA INDICATES A CONSISTENT YEAR-OVER-YEAR UPWARD TREND, BASED ON PRICE PER SQUARE FOOT.



SINGLE FAMILY SALE COMPARABLES

SALE DATE	ADDRESS	CITY	BED	BATH	SQFT	YEAR BUILT	LIST PRICE (LP)	LP \$/SQFT	SALE PRICE (SP)	SP \$/SQFT	LOT SIZE
3/1/2023	1430 ARROYO VIEW DR	PASADENA	6	6	5,450	2022	\$7,900,000	\$1,449.54	\$7,200,000	\$1,321	15,999
3/6/2023	3 LIDA LN	PASADENA	3	2	2,785	1946	\$2,279,000	\$818.31	\$2,600,000	\$934	31,563
3/10/2023	4 LIDA LN	PASADENA	1	1	1,002	1948	\$1,230,000	\$1,227.54	\$1,240,000	\$1,238	13,336
3/23/2023	1820 BRAEMAR RD	PASADENA	4	3	2,776	1950	\$2,595,888	\$935.12	\$2,815,888	\$1,014	22,681
5/8/2023	1438 ONTARIO AVE	PASADENA	3	2	2,141	1924	\$1,699,000	\$793.55	\$2,025,000	\$946	5,240
5/8/2023	1444 NORMANDY DR	PASADENA	2	2	1,573	1951	\$1,495,000	\$950.41	\$1,672,530	\$1,063	30,027
5/19/2023	1860 BRAEMAR RD	PASADENA	5	3	4,518	1953	\$4,385,000	\$970.56	\$4,536,000	\$1,004	34,459
6/13/2023	1670 KNOLLWOOD DR	PASADENA	3	2	2,360	1954	\$1,599,000	\$677.54	\$2,152,000	\$912	19,501
6/13/2023	1265 INVERNESS DR	PASADENA	4	4	3,195	1948	\$2,785,000	\$871.67	\$3,000,000	\$939	19,439
6/14/2023	1447 PARKVIEW AVE	PASADENA	5	4	3,077	1926	\$3,360,000	\$1,091.97	\$3,360,000	\$1,092	7,521
6/19/2023	1419 WELLINGTON AVE	PASADENA	4	3	3,340	1937	\$3,750,000	\$1,122.75	\$3,750,000	\$1,123	19,916
6/20/2023	1677 LINDA VISTA AVE	PASADENA	4	4	2,765	1951	\$2,425,000	\$877.03	\$2,550,000	\$922	27,072
7/21/2023	1750 LINDA VISTA AVE	PASADENA	3	3	3,304	1955	\$2,700,000	\$817.19	\$2,840,000	\$860	29,751
7/24/2023	2025 LINDA VISTA AVE	PASADENA	3	4	3,360	1987	\$1,880,000	\$559.52	\$1,700,000	\$506	27,429
8/4/2023	1230 WELLINGTON AVE	PASADENA	9	5	4,600	1941	\$3,400,000	\$739.13	\$2,525,000	\$549	21,780
8/14/2023	1480 LANCASHIRE PL	PASADENA	4	2	2,315	1964	\$1,795,000	\$775.38	\$1,950,000	\$842	11,970
11/27/2023	1190 YOCUM ST	PASADENA	4	4	3,744	1936	\$4,195,000	\$1,120.46	\$4,175,000	\$1,115	12,614
12/15/2023	1490 WELLINGTON AVE	PASADENA	4	2	2,052	1947	\$1,598,000	\$778.75	\$1,450,000	\$707	12,831
12/29/2023	1560 ONTARIO AVE	PASADENA	4	3	2,241	1949	\$2,250,000	\$1,004.02	\$2,600,000	\$1,160	10,426
12/29/2023	1560 ONTARIO AVE	PASADENA	4	3	2,241	1949	\$2,250,000	\$1,004.02	\$2,600,000	\$1,160	10,426
1/14/2024	1360 LOMAY PL	PASADENA	3	3	1,816	1959	\$1,995,000	\$1,098.57	\$1,964,000	\$1,081	11,196
2/13/2024	1415 WICKS RD	PASADENA	4	4	2,526	1954	\$2,800,000	\$1,108.47	\$3,300,000	\$1,306	12,510
3/5/2024	1820 LINDA VISTA AVE	PASADENA	3	3	2,452	1948	\$2,500,000	\$1,019.58	\$2,500,000	\$1,020	50,086
3/21/2024	1895 DEVON RD	PASADENA	3	3	2,618	1976	\$2,000,000	\$763.94	\$2,500,000	\$955	31,635
4/11/2024	1465 WELLINGTON AVE	PASADENA	3	2	1,857	1957	\$1,849,000	\$995.69	\$1,968,000	\$1,060	12,335
4/12/2024	1446 LINDA VISTA AVE	PASADENA	3	3	2,011	1941	\$1,949,000	\$969.17	\$1,960,000	\$975	9,605
4/23/2024	1490 LANCASHIRE ST	PASADENA	3	3	2,298	1965	\$2,000,000	\$870.32	\$2,000,000	\$870	11,981
6/7/2024	1401 LIDA ST	PASADENA	3	2	1,710	1946	\$1,300,000	\$760.23	\$1,400,000	\$819	10,749
6/8/2024	1190 BANYAN ST	PASADENA	3	2	1,978	1936	\$1,799,000	\$909.50	\$2,311,900	\$1,169	11,712

SALE DATE	ADDRESS	CITY	BED	BATH	SQFT	YEAR BUILT	LIST PRICE (LP)	LP \$/SQFT	SALE PRICE (SP)	SP \$/SQFT	LOT SIZE
6/10/2024	1519 VISTA LN	PASADENA	3	4	2,020	1950	\$2,185,000	\$1,081.68	\$2,100,000	\$1,040	9,961
7/2/2024	1530 LANCASHIRE ST	PASADENA	4	3	2,407	1964	\$2,675,000	\$1,111.34	\$2,700,000	\$1,122	16,464
7/5/2024	1365 LINDA VISTA AVE	PASADENA	3	3	2,373	1929	\$2,200,000	\$927.10	\$2,400,000	\$1,011	7,200
7/12/2024	1590 LINDA VISTA AVE	PASADENA	5	7	4,278	2007	\$4,750,000	\$1,110.33	\$4,850,000	\$1,134	35,020
8/14/2024	1475 SCENIC DR	PASADENA	3	2	1,737	1949	\$1,640,000	\$944.16	\$1,984,560	\$1,143	10,051
8/21/2024	1236 LINDA VISTA AVE	PASADENA	3	4	3,060	1935	\$2,949,000	\$963.73	\$3,270,500	\$1,069	10,200
10/7/2024	1453 WICKS RD	PASADENA	3	2	2,162	1957	\$1,980,000	\$915.82	\$2,300,000	\$1,064	18,990
10/9/2024	1339 LINDA VISTA AVE	PASADENA	3	3	2,906	1993	\$2,950,000	\$1,015.14	\$3,320,000	\$1,142	10,813
10/23/2024	1275 LIDA ST	PASADENA	3	2	1,961	1941	\$1,790,000	\$912.80	\$2,060,000	\$1,050	7,605
11/18/2024	1500 INVERNESS DR	PASADENA	3	5	3,740	1992	\$3,395,000	\$907.75	\$3,238,888	\$866	23,982
12/19/2024	1361 INVERNESS DR	PASADENA	3	2	1,934	1951	\$1,699,000	\$878.49	\$1,827,000	\$945	8,830
12/20/2024	1491 LINDA VISTA AVE	PASADENA	3	3	2,096	1949	\$1,900,000	\$906.49	\$2,000,000	\$954	13,498
1/6/2025	1175 LINDA VISTA AVE	PASADENA	4	4	3,400	2000	\$2,988,000	\$878.82	\$3,050,000	\$897	14,669
2/2/2025	1490 WELLINGTON AVE	PASADENA	4	3	2,052	1947	\$2,278,888	\$1,110.57	\$2,335,000	\$1,138	12,831
2/10/2025	1715 KNOLLWOOD DR	PASADENA	4	5	3,132	1959	\$2,945,000	\$940.29	\$2,899,000	\$926	17,164
4/28/2025	1545 KNOLLWOOD TER	PASADENA	4	3	2,600	1954	\$2,395,000	\$921.15	\$2,370,000	\$912	12,015
5/2/2025	1244 LINDA VISTA AVE	PASADENA	2	2	1,621	1946	\$1,899,000	\$1,171.50	\$2,025,000	\$1,249	9,600
5/8/2025	1333 LIDA ST	PASADENA	5	4	3,830	1922	\$2,750,000	\$718.02	\$2,650,000	\$692	12,026
5/12/2025	1494 SCENIC DRIVE	PASADENA	4	3	2,472	1950	\$2,395,000	\$968.85	\$2,410,000	\$975	8,448
5/15/2025	1440 VISTA LN	PASADENA	3	3	1,967	1958	\$1,900,000	\$965.94	\$1,955,000	\$994	7,713
5/29/2025	1535 ONTARIO AVE	PASADENA	5	5	4,933	1951	\$3,845,000	\$779.44	\$3,780,000	\$766	14,127
6/3/2025	1700 DEVON RD	PASADENA	3	3	2,012	1951	\$3,298,000	\$1,639.17	\$3,300,000	\$1,640	25,441
7/10/2025	1340 LOMAY PL	PASADENA	4	2	2,242	1950	\$2,050,000	\$914.36	\$2,585,000	\$1,153	9,760
7/25/2025	1550 SCENIC DR	PASADENA	4	5	3,346	1938	\$3,125,000	\$933.95	\$3,350,000	\$1,001	19,862
8/11/2025	1265 INVERNESS DR	PASADENA	4	4	3,195	1948	\$3,099,000	\$969.95	\$3,005,000	\$941	19,446
9/11/2025	1180 LAUREL ST	PASADENA	4	5	3,411	1940	\$3,060,000	\$897.10	\$4,000,000	\$1,173	10,801
9/15/2025	1555 SCENIC DR	PASADENA	4	3	2,840	1938	\$3,249,000	\$1,144.01	\$3,200,000	\$1,127	34,446
9/22/2025	1950 LINDA VISTA AVE	PASADENA	3	3	3,126	1959	\$2,199,000	\$703.45	\$2,100,000	\$672	14,651
9/29/2025	1415 ONTARIO AVE	PASADENA	2	3	1,740	1895	\$1,895,000	\$1,089.08	\$2,000,000	\$1,149	10,914
9/30/2025	1568 NORMANDY DR	PASADENA	4	5	7,193	1999	\$7,000,000	\$973.17	\$7,000,000	\$973	49,571
11/4/2025	1283 AFTON ST	PASADENA	3	3	2,084	1949	\$2,090,000	\$1,002.88	\$2,460,000	\$1,180	8,412
11/18/2025	1290 MOUNT VERNON PL	PASADENA	4	4	2,416	1949	\$2,600,000	\$1,076.16	\$2,600,000	\$1,076	12,302
11/20/2025	1345 LOMAY PL	PASADENA	4	3	2,607	1950	\$2,650,000	\$1,016.49	\$2,870,000	\$1,101	8,700
12/1/2025	1566 LINDA VISTA AVE	PASADENA	3	3	1,922	1987	\$1,899,000	\$988.03	\$2,400,000	\$1,249	14,605