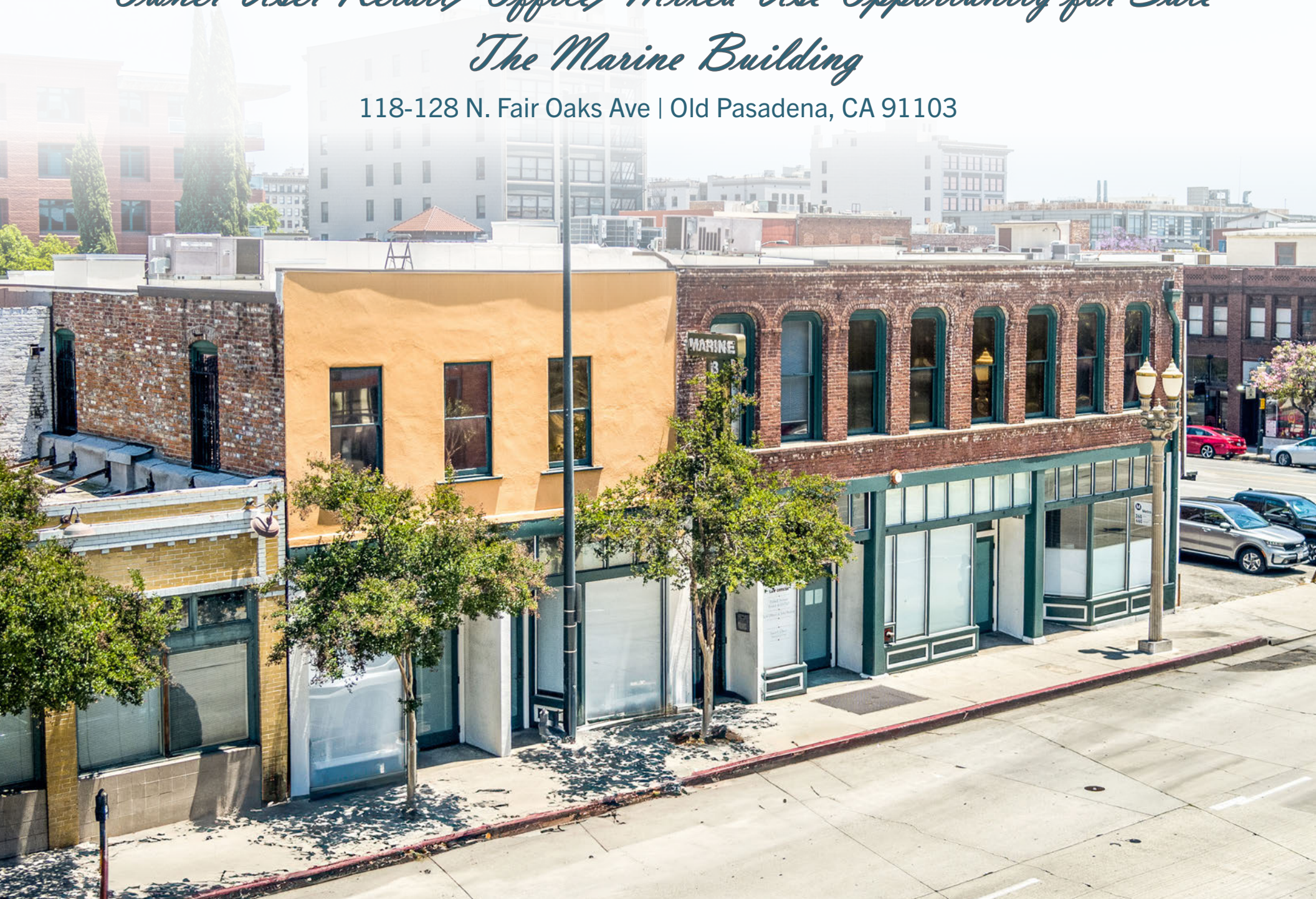


MAJOR PRICE REDUCTION

Owner-User Retail/Office/Mixed-Use Opportunity for Sale
The Marine Building

118-128 N. Fair Oaks Ave | Old Pasadena, CA 91103





Exclusively Listed By:

NAI Capital | **INVESTMENT**
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE | SERVICES GROUP

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NAI Capital – Pasadena

225 S. Lake Avenue
Suite M270
Pasadena, CA 91101



Offering Overview

NAI Capital is pleased to present the opportunity to acquire over 10,500 square feet of prime real estate along the main thoroughways of North Fair Oaks Avenue. Located at 118-128 N. Fair Oaks Avenue, Pasadena, CA 91103. The Property is a two-story building to be delivered vacant at COE, offering an exceptional opportunity in a market with high barriers to entry. The space can be configured to meet a variety of uses including corporate owner-user, creative office space, retail sales, banks, restaurants, health/physical fitness clubs, health spa, alcohol beverage manufacturing/ artisan production, charitable institutions, religious facilities, religious facilities with affordable housing, cultural institutions, multi-family housing, live/work units and various residential housing. The Property is situated at the gateway to Old Pasadena, one of the most affluent areas in the region with Average Household Incomes topping \$158,000 within a three-mile radius of the Property.

Property Information



PROPERTY	The Marine Building 118-128 N. Fair Oaks Avenue Pasadena, CA 91103	
LOCATION:	1 parcel north of the NEC of North Fair Oaks Avenue & Holly Street.	
ASKING PRICE:	\$8,350,000	\$7,358,000
PRICE PER SF:	\$793.19	\$698.96
APN:	5723-021-026	
ZONING:	CD-MU-C [Central District Mixed Use Core	
TOTAL BUILDING SIZE:	± 10,527 square feet with ±5,263.50 square feet per floor plus ±600 square foot first and second floor outdoor patios.	
TOTAL LAND SIZE:	± 11,112 square feet	
PARKING:	Gated, surface lot with 12 on-site single parking spaces at rear of building plus plenty of monthly private and public parking in the immediate vicinity.	
YEAR BUILT:	118-124 N. Fair Oaks built in 1905 126-128 N. Fair Oaks built in 1889 Listed in the National Register of Historic Places on 1.1.1983 as a contributor to the Old Pasadena Historic District.	
POWER:	600 amps with 7 meters.	
OTHER IMPROVEMENTS:	Seismic Rehabilitation in 1990. Sprinklers – 1989 2022 – Exterior Paint, AT&T Fiber to Building 2023 - 9 New Skylights replaced, New Roof	



Photo Gallery Interiors

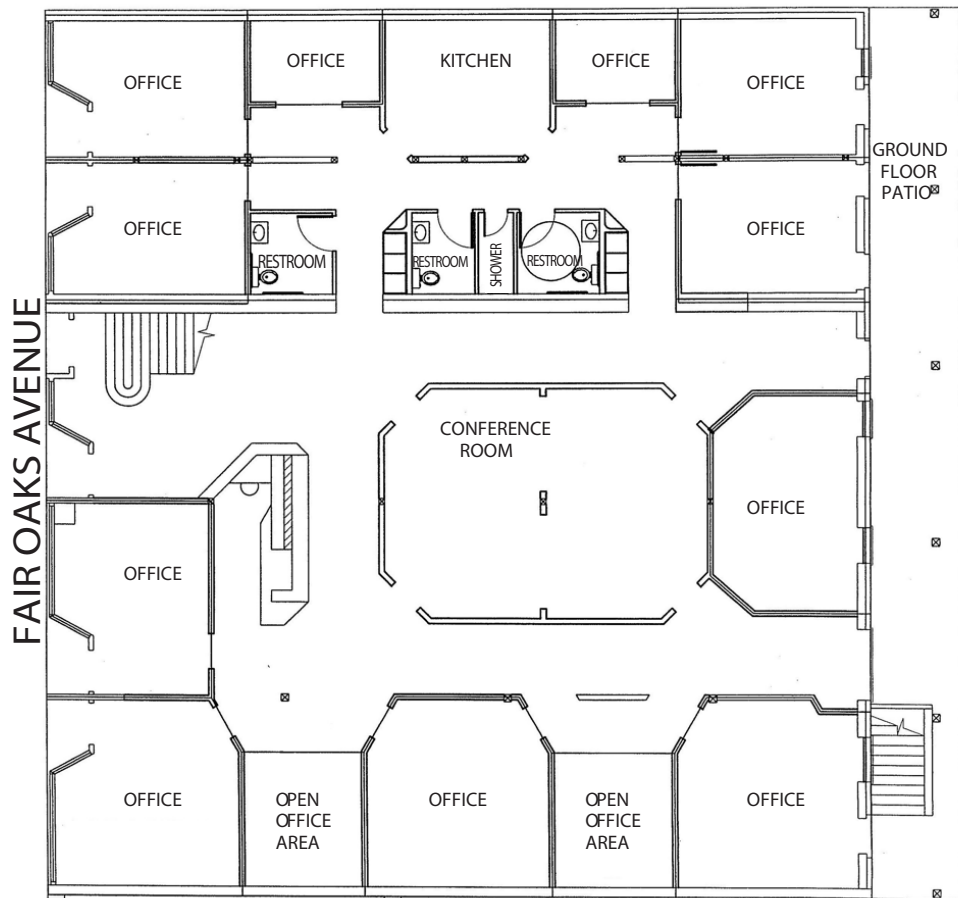




Photo Gallery Interiors



First Floor Plan ± 5,263.50_{sq}



Second Floor Plan ± 5,263.50_{sq}



Photo Gallery Exteriors





Sales Comparables



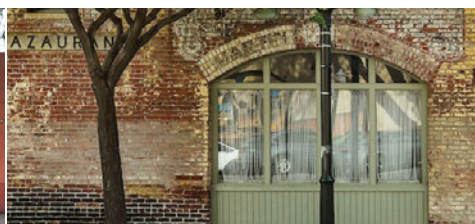
968 S. Fair Oaks Ave

Close of Escrow	12/12/2023
Sales Price	\$8,829,000
Square Feet	±9,927
Price Per SF	\$888.84
CAP Rate	Owner User
Year Built	1984/2017
Occupancy	Owner User
Parking	30 Spaces
Comments	Buyer Medical Use



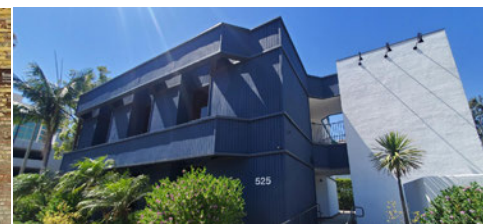
723 E. Green Street

Close of Escrow	02/02/2024
Sales Price	\$3,950,000
Square Feet	±4,000
Price Per SF	\$987.50
CAP Rate	Owner User
Year Built	1951
Occupancy	Owner User
Parking	9 spaces
Comments	Law Firm Buyer



110 E. Holly Street

Close of Escrow	06/30/2022
Sales Price	\$6,000,000
Square Feet	±7,120
Price Per SF	\$842.70
CAP Rate	Owner User
Year Built	1904/2022
Occupancy	Owner User
Parking	8 Spaces
Comments	Buyer invests in various companies.



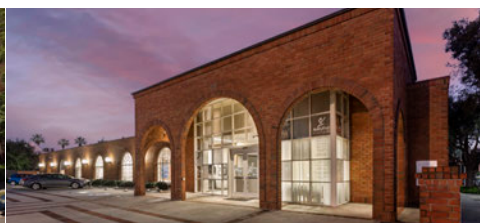
525 Cordova St.

Close of Escrow	10/14/2022
Sales Price	\$3,775,000
Square Feet	±3,993
Price Per SF	\$945.40
CAP Rate	Owner User
Year Built	1977
Occupancy	Owner User
Parking	12 Spaces
Comments	Psychiatric Group buyer.



77 N. Mentor Ave.

Close of Escrow	06/08/2022
Sales Price	\$3,695,000
Square Feet	±5,218
Price Per SF	\$708.13
CAP Rate	Owner User
Year Built	1981
Occupancy	Owner User
Parking	12 Spaces
Comments	Law Firm buyer



1270 E. Green St.

Close of Escrow	07/24/2022
Sales Price	\$7,000,000
Square Feet	9,481
Price Per SF	\$738.32
CAP Rate	Owner User
Year Built	1965
Occupancy	Owner User
Parking	26 spaces
Comments	Real Estate developer/buyer



1146 E. Green St.

Close of Escrow	04/22/2022
Sales Price	\$3,893,000
Square Feet	5,255
Price Per SF	\$740.82
CAP Rate	Owner User
Year Built	1969/2009
Occupancy	Owner User
Parking	16 Spaces
Comments	Law firm buyer



56 E. Holly Street

Close of Escrow	09/04/2023
Sales Price	\$4,750,000
Square Feet	±6,700
Price Per SF	\$708.96
CAP Rate	Owner User
Year Built	1895/1988
Occupancy	Owner User
Parking	None
Comments	Owner User

Located in the Heart of Old Pasadena

- Old Pasadena is nationally known as a premier high street retail and walking destination in the U.S. drawing 15,000 to 20,000 people on weekend.
- This legendary district has 22 nationally registered blocks of beautiful historic Art Deco, Mission Revival and Victorian architecture.
- More than 200 specialty boutiques and exclusive national retailer.
- More than 100 upscale restaurants, cozy bistros and chic outdoor cafes.
- Pedestrian-friendly streets, unique alleyways, 2 historic parks and convenient parking.
- Premier destination for world-class shopping, dining, arts and entertainment.
- Museums, galleries, live music and late-night fun.
- Ranked as one of the top walking and retail locations in the United States with a Walker's Paradise score of 97, a Very Bikeable score of 75 and an Excellent Transit Score of 73.



High Income & Growth Demographics



- A Dense Infill, Urban Location with over 188,355 people and an affluent Average Household Income exceeding \$158,194 in a 3 mile radius
- 41,176 total employees in a 1 mile radius and 100,026 in a 3 mile radius
- Approximately 4,565 total businesses in a 1 mile radius and 13,496 in a 3 mile radius
- Highly educated population with 54.1% of residents within 1 mile radius with a bachelor's degree or higher and 7.7 million square feet of Class A office that draws employers to Pasadena
- Pasadena top employers are NASA Jet Propulsion Laboratory, Kaiser Permanente, Huntington Hospital, Caltech, Art Center College of Design, Western Asset Management, East West Bank, Raytheon, Bluebeam Software, East West Bank and Pasadena City College



Walkers Score
97 out of 100
(Walker's Paradise)



Bikers Score
72 out of 100
(Very Bikeable)



Transit Score
73 out of 100
(Excellent)



Daily Traffic Counts

Intersection	ADT
Junction of 210/134 Freeway @ Colorado Blvd.	220,000 (Caltrans)
N. Fair Oaks Ave. & W. Walnut Street	45,791

2023 Demographic Profile	1 Mile	3 Miles	5 Miles
Population:	34,540	188,335	488,384
Median Age:	36.4	39.1	39.8
Average HH Income:	\$120,926	\$158,194	\$154,010
Daytime Employment:	41,171	100,026	183,355
% College Graduates:	54.1%	53.4%	48.8%

In a 1 Mile radius the population of young people aged 19 or under represents 18.4% of the population. The workforce population of adults aged 20 to 64 is the largest group at 66.4% of the population. 65+ aged adults make up the smallest group at 15.3%

Retail Map





PASADENA



The Marine Building

N FAIR OAKS AVE

HOLLY ST

Hub to Engineering, High Tech, Education & Healthcare

Disclaimer and Confidentiality Agreement



The enclosed materials in this Offering Memorandum are being furnished to recipient solely for the purpose of review and purchase of 118-128 N. Fair Oaks Ave, Pasadena CA ("Property") and contains highly confidential information and shall be returned to NAI Capital or Owner promptly upon request. The recipient shall not contact tenants or employees of the Property directly or indirectly without the prior written consent of NAI Capital or Seller. Acceptance of this Offering Memorandum indicates agreement to hold it in the strictest confidence and not, under any circumstances, photocopy or disclose information contained herein, in whole or in part to any third party without the written consent of Owner or NAI Capital.

The Property is being marketed and sold "as-is," "where-is", in its present condition unless otherwise agreed in a binding written agreement. NAI Capital, the Owner or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors disclaim any and all liability for any representations, guarantees or warranties, express or implied, as to the accuracy or completeness of information herein or omitted from this Offering Memorandum, or other written or oral communication transmitted or made available to the recipient, including but not limited to information regarding the condition of the Property, whether the Property has required governmental permits or complies with applicable laws, status of repairs or maintenance, and physical condition of the improvements, the size and square footage of the property and improvements, the presence or absence of contamination substances, PCB's, mold, asbestos or other contaminants, environmental matters, and/or financial analysis or future projections concerning the Property, or the financial condition or business prospects of any tenant or any tenant's plans or intentions to continue occupancy of the Property whether received from the Owner or any party, even if given to recipient by NAI Capital. Nothing contained in this Offering Memorandum shall be relied upon as a promise or representation as to the future performance of the Property. The assumptions contained herein may or may not be proven to be correct, and there can be no assurance that such estimates will be attained.

Recipients of this Offering Memorandum agree to rely on their own verification of all information received from any source, or available to recipient from any source, and to perform appropriate investigations and inspections through qualified consultants selected by recipient as part of recipient's due diligence. Recipient is also informed that the Americans with Disabilities Act is a federal law that requires many business establishments to make many properties equally accessible to persons with a variety of disabilities, sometimes requiring making modifications to real property. State and local laws also may require changes. NAI Capital is not qualified to advise as to what, if any, changes may be required, now or in the future. Recipient should consult their attorneys and qualified professionals for information regarding these matters and reviewing, investigating and analyzing the Property.

The information contained herein is subject to change without notice. This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to correction of errors, omissions, change of terms or price, prior sale or withdrawal from the market without notice.

To the extent Owner or any agent of Owner corresponds with any interested party, any interested party should not rely on any such correspondence or statements as binding Owner. Owner shall have no legal commitment or obligation to any interested party whatsoever until a binding written Real Estate Purchase Agreement has been fully executed, delivered, and approved by Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

The Marine Building

118-128 N. Fair Oaks Ave | Old Pasadena, CA 91103

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