

For Lease

**534 South Myrtle Avenue
Monrovia CA 91016**

COMPASS



Property Overview

Lease Rate:	Contact Broker
Year Built/Renovated:	1958/2020
Building / Lot Area:	10,816 SF / 16,309 SF
APN Numbers:	8516-022-034 8516-022-035 8516-022-036
Zoning:	CD (Commercial Downtown)
Parking:	27 spaces

INVESTMENT HIGHLIGHTS

- Turnkey Restaurant or Value-Add Retail In the heart of Old Town Monrovia on Myrtle Ave & Colorado Blvd!
- Hard corner lot on Colorado Blvd & Myrtle Ave; Arguably the best corner lots in Old Town Monrovia, Prime Location!
- Excellent demographics with an average household income of \pm \$115,998 within a-mile radius
- Large lot size including parking lot parcel (most commercial properties in Old Town Monrovia uses city's parking lot)
- Excellent value offering! Full service well-known Dine-in restaurant with functioning high-end restaurant equipment are included in the lease.
- Included: Equipment + Liquor License 47 (Full Liquor License)
- Unique Two-Story Restaurant/Bar with great views in Old Town Monrovia.
- Newly installed full-service bar and top of line equipment including state of the art Pizza & Bakery Ovens that will be included in the lease, saving the lessee thousands in upfront costs.
- Significant amounts of capital expenditures have been made to rehab and equip the property (estimated \pm \$450,000)

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PROPERTY HIGHLIGHTS

- Extremely well-located hard corner asset in one of the best locations in Old Town Monrovia
- Very well-maintained property with an excellent curb-appeal
- Large total lot size of ±16,309SF with CPD zoning (lessee to verify)
- Parking lot behind the property is included with the lease! Total 25 parking spaces (2-Handicap) plus an additional public lot behind it (rare luxury)
- Many upgrades and capital improvements have been completed
- Central AC System, Security System in place (Alarm and Sec Cameras), New copper plumbing, New Electrical Sub-Panels, and sewage (Lessee to verify)
- Restaurant has its own designated dumpster area. Most restaurants in the vicinity must share.
- Unique 2nd Story Restaurant in Old Town Monrovia as it has its own kitchen, bar, office, restrooms, and banquet hall equipment.
- Restaurant equipment is included in the lease: professional industrial pizza oven, full bar with service stations, 2 walk-in freezers, dish washing station, salad bar station, bakery & coffee station, and much more that are included in the lease.
- Wide Open Space floor plan providing a great design with distinct space for both the Bakery and the Bar area.
- Fully remodeled lower level with approximately \$700K in capital improvements, great turnkey opportunity!
- 10,816 SQFT Building providing a total occupancy of 286 people.
- Handicap access for parking and elevator access



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BUSINESS EQUIPMENT AND
LICENSES INCLUDED:

- State of the Art newly installed Brick Pizza Oven
- High -End Espresso Machine
- New Soft-Serve Machine
- New Display Cold Case for Bakery/Café area
- Newly installed bar with Beer Dispensers
- 2 Walk-In Freezers
- Ice-Machines with Bins
- Convection Oven & Steamer for Bakery
- Kitchen Fryers
- Full Liquor License 47

**(Full List of equipment & licenses from ownership
to be disclosed in the Due Diligence Period)**



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VONS
WING-STOP
NOODLE ST
Tburgers
FAST-FIRE'D
BLAZE PIZZA
FOOTHILL GYM
MONROVIA · CALIFORNIA



OLD TOWN MONROVIA



LOOK DINE IN CINEMA



MONROVIA LIBRARY PARK



SENA



534 S MYRTLE AVE

MYRTLE AVE

COLORADO BLVD

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**HARD SIGNALIZED CORNER
MYRTLE AVE & COLORADO BLVD.**



**PARKING LOT INCLUDED
27 PARKING SPACES**



NEWLY INSTALLED BAKERY STATION



**SIDE ENTRANCE W/ WAITING
AREA**

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NEWLY INSTALLED FULL SERVICE BAR



NEWLY REMODELED KITCHEN



NEWLY REMODELED DINING AREA



2ND FL. - VALUE ADD COMPONENT

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