

FOR SALE

OWNER-USER OFFICE BUILDING 35 E. GLENARM ST. PASADENA, CA 91105

FOR SALE
MEDICAL AND/OR COMMERCIAL
(±4,730 SF)

Exclusively Listed by:

John S. Archibald

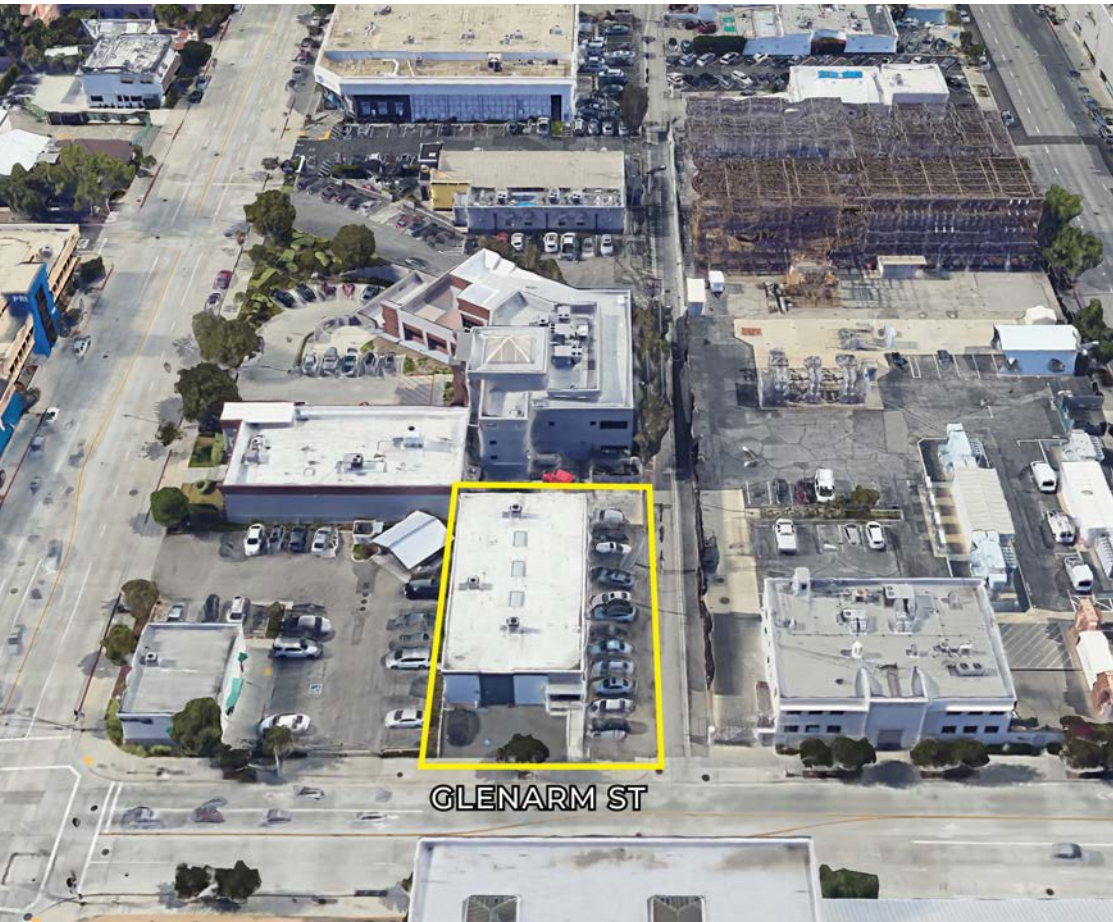
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CONFIDENTIALITY AGREEMENT

NAI Capital Commercial, Inc. (hereinafter “NAI”) has been retained as the exclusive advisor and broker regarding the sale of 35 E Glenarm St., Pasadena, CA 91105.

This Offering has been prepared by NAI for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All prospective purchasers to exercise independent due diligence in verifying all such information. Further, NAI, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omission from, this Investment Offering or any other written or oral communication transmitted or made available to the recipient. This Offering does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and NAI each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner's obligations thereunder have been satisfied or waived. NAI is not authorized to make any representations or agreements on behalf of Owner.

This Offering and the contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein are called the “Contents”), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or NAI Capital Commercial, (iv) not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or NAI, and (v) to return it to NAI immediately upon request of NAI or Owner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

**PLEASE CONSULT A NAI Capital Commercial, Inc.
MARKETING REPRESENTATIVE FOR MORE DETAILS.**

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EXECUTIVE SUMMARY



PROPERTY HIGHLIGHTS

35 E Glenarm, Pasadena ("Subject Property") consists of a single-story office building currently occupied by the owner. The Subject Property is comprised of a $\pm 4,730$ gross square foot office building situated on approximately $\pm 9,479$ square feet of land. The Subject Property has 12 surface parking stalls and is located in the Fair Oaks Medical Corridor adjacent to Huntington Memorial Hospital. This area offers easy access to the Pasadena 110, 210, and 134 freeways, as well as walking distance to the Metro Gold line.

PROPERTY SUMMARY

Location: 35 E Glenarm St., Pasadena CA 91105

Asking Price: \$4,880,000

Land: $\pm 9,479$ SF | ± 0.22 AC

Building: $\pm 4,730$ SF

APN: 5720-006-018

Parking: 2.54/1,000 SF (12 Surface Stalls)

Zoning: SFO-MU-C

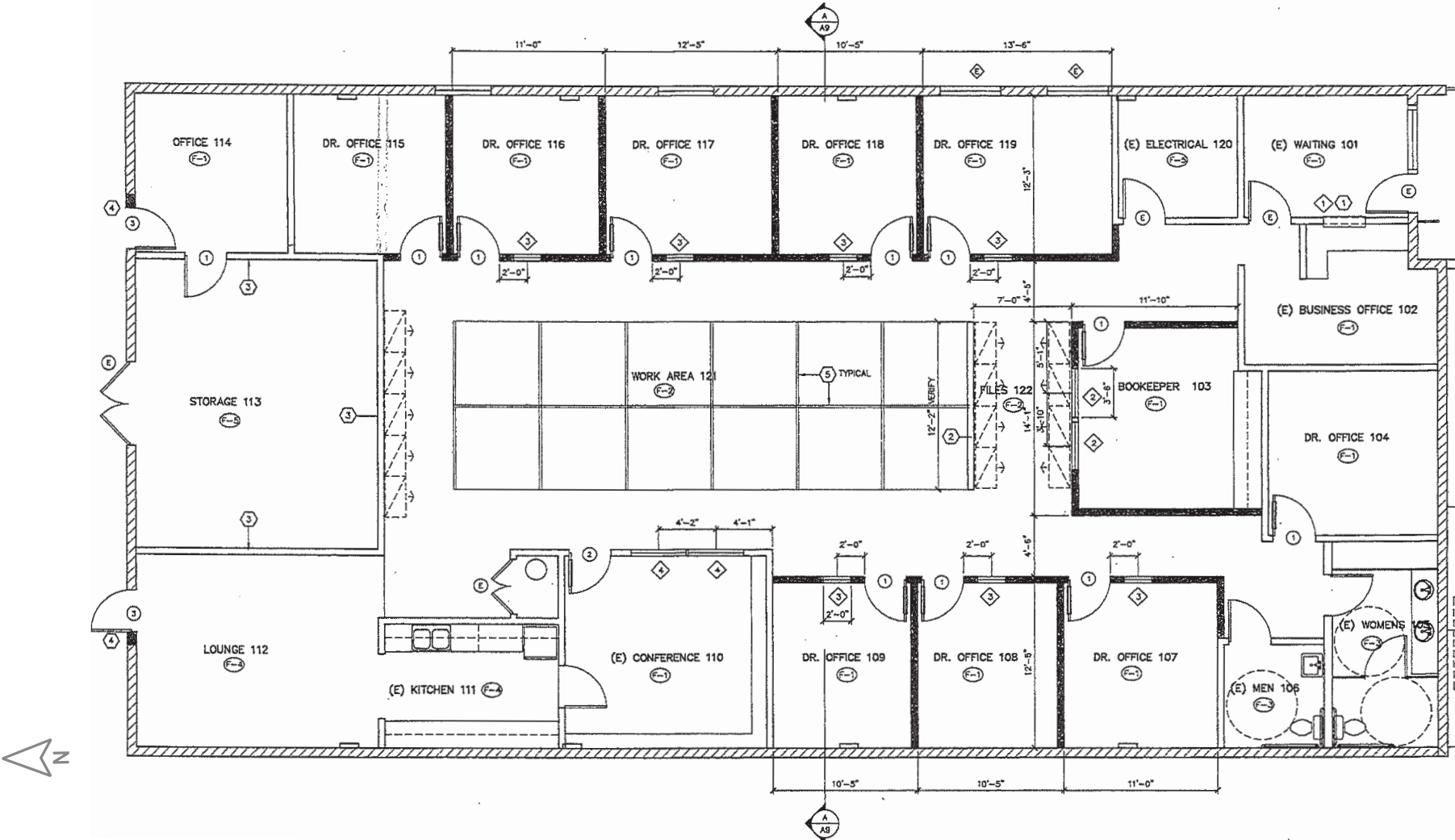
Clear Height: $\pm 16'$

SITE PLAN

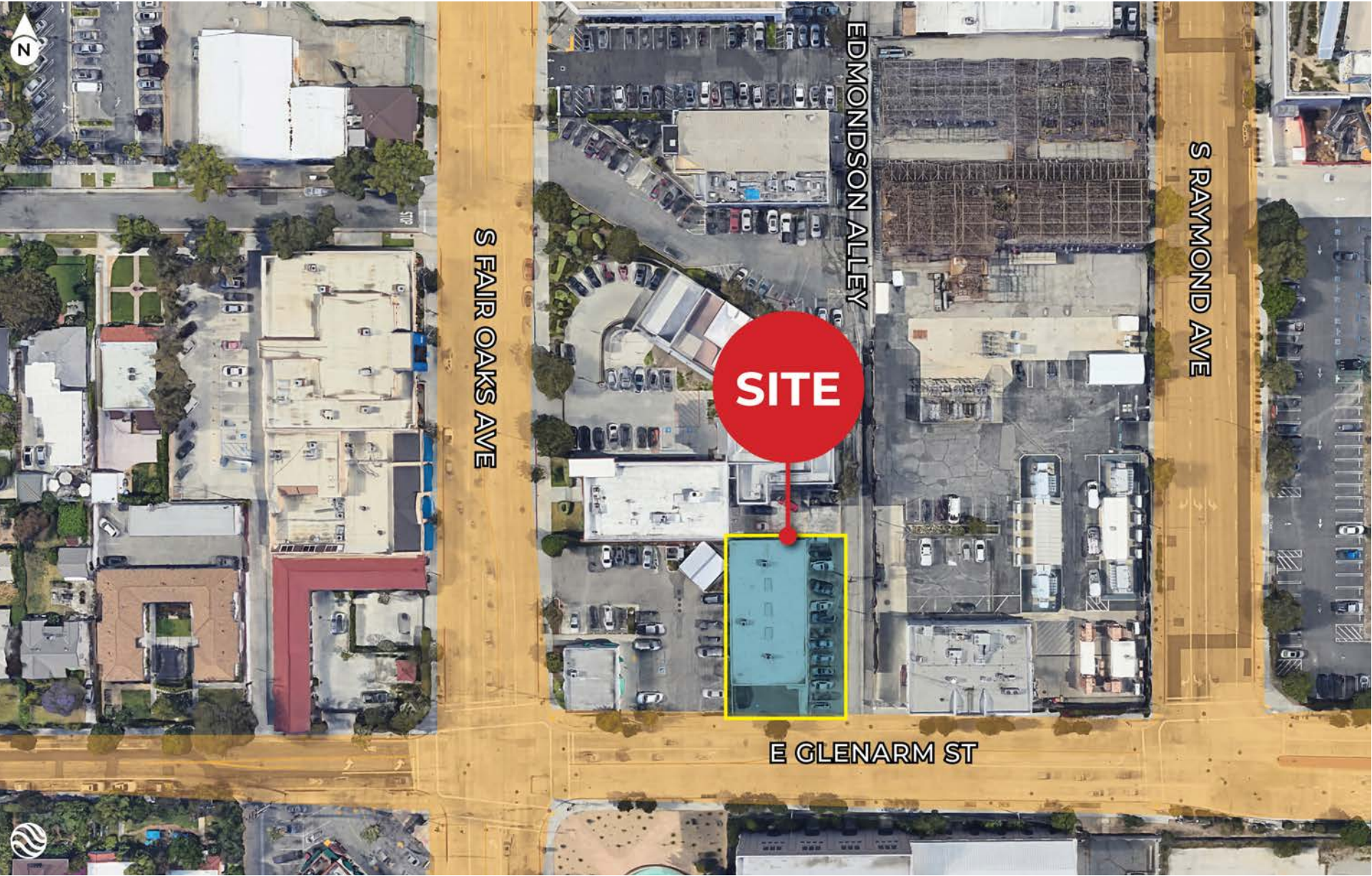
35 E. Glenarm St., Pasadena, CA 91105
±4,730 SF

Edmondson Alley

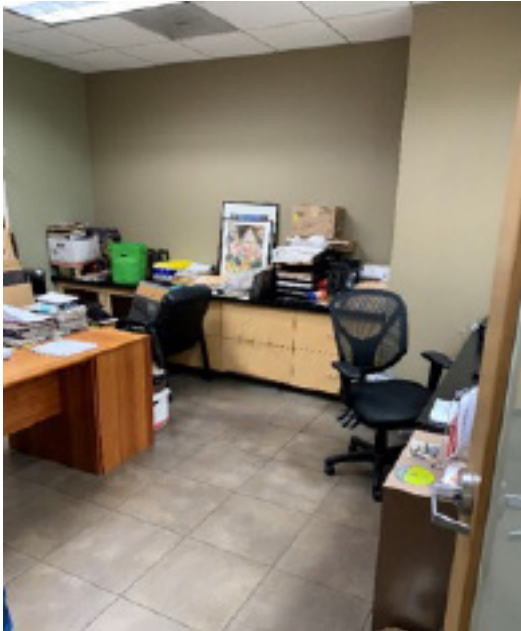
E. Glenarm St.



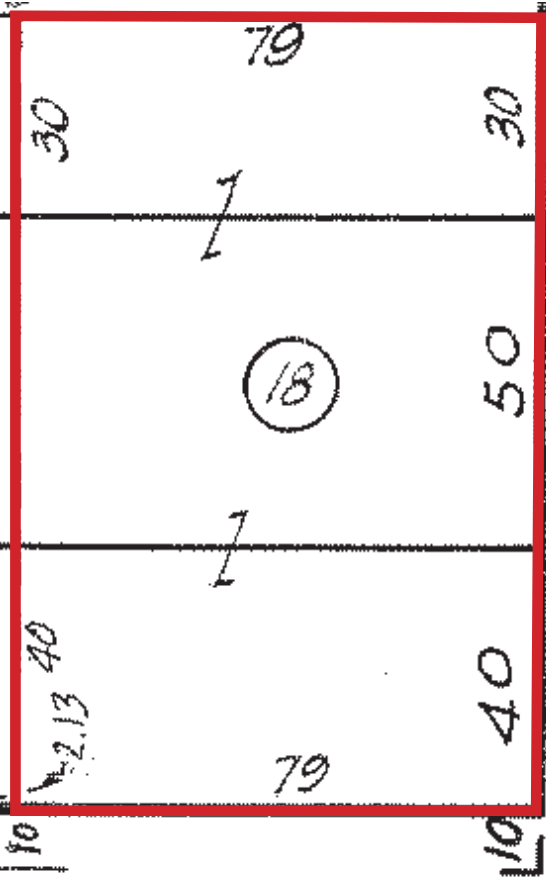
AERIAL MAP



PROPERTY PHOTOS



PARCEL MAP



ZONING SUMMARY

SFO-MU-C

South Fair Oaks Specific Plan – Adopted July 11, 2022

HEART District – Health, Education, Arts, Research and Technology



The SFOSP area lies just south of Old Pasadena, adjacent to the Central District Specific Plan area's southern and western boundaries. The Metro L Line (Gold) runs north/south through the SFOSP area, and the 110 freeway meets the SFOSP area at its northern terminus, turning into Arroyo Parkway. The SFOSP area is surrounded by several Landmark Districts, parks, and schools.

SFO-MU-C, a mixed-use designation in the South Fair Oaks Specific Plan. Medical office uses are permitted as defined below. See the land use table (SFO-MU-C column), 17.35.030.



The parking requirements for the prior bank/financial institution are the same as a medical office, so nothing additional would be required. See 17.35.090. Both uses are under the 'Office, Professional & Business Support' classification.

TABLE SFOSP-9: MINIMUM PARKING BY LAND USE

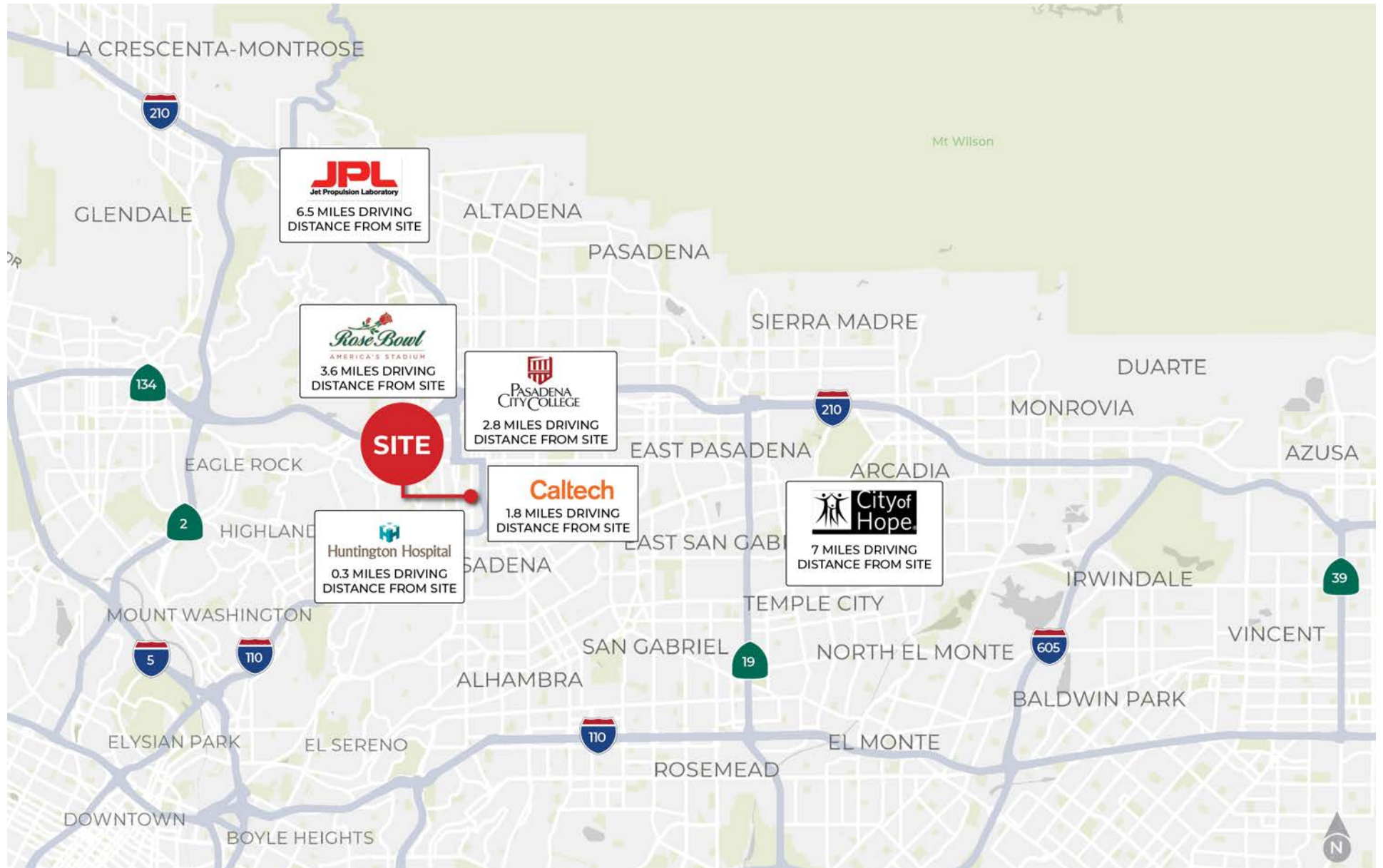
Office, Professional and Business Support	2 per 1,000 SF
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Medical: An office or health facility providing health services including, without limitation, preventative and rehabilitation treatment, diagnostic services, testing and analysis. This use includes offices providing medical, dental, surgical, rehabilitation, podiatry, optometric, chiropractic and psychiatric services, and medical or dental laboratories incidental to these offices, but exclude inpatient services and overnight accommodation.

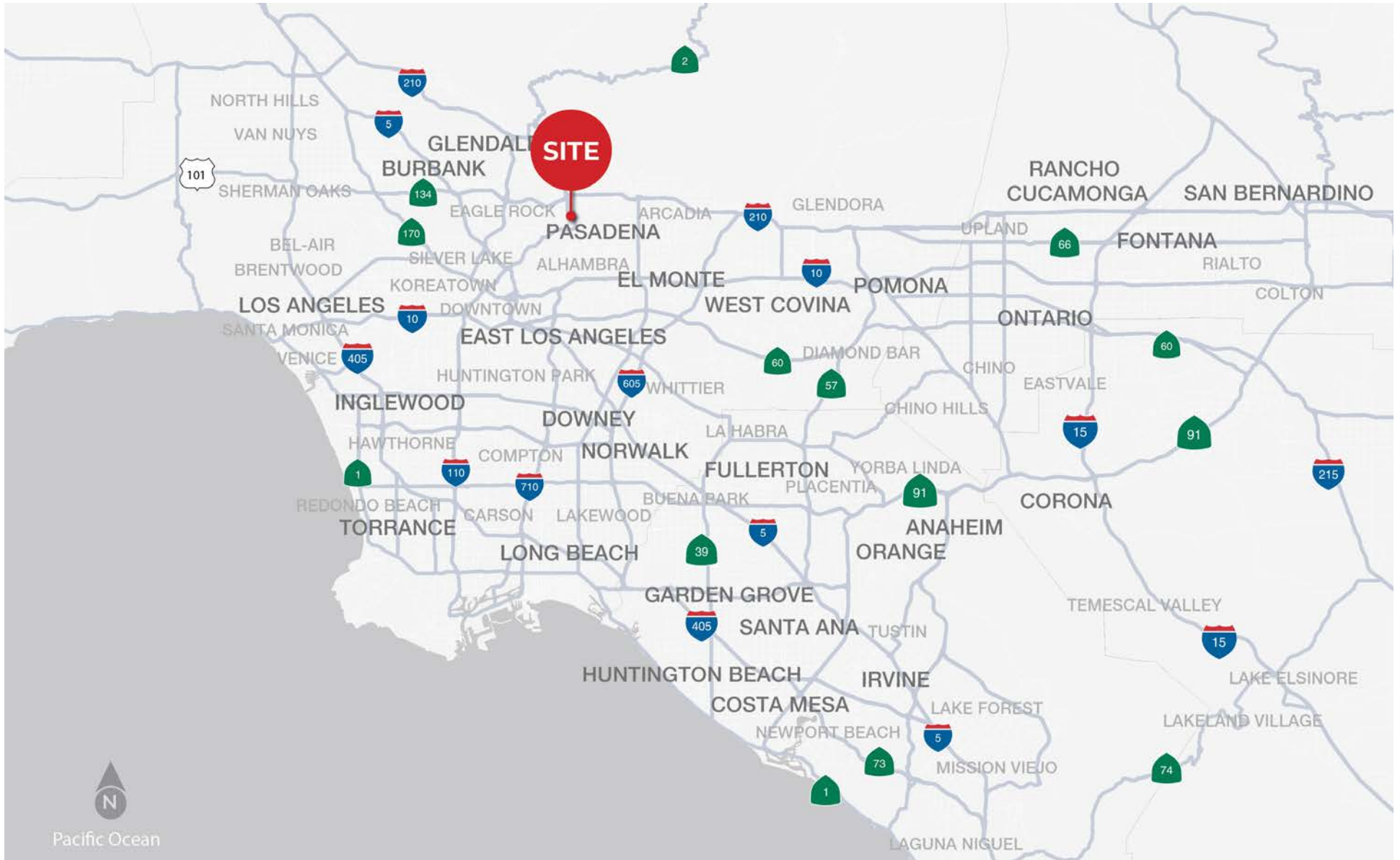
AMENITIES MAP



LOCATION MAP



REGIONAL MAP



AREA OVERVIEW

CITY OF PASADENA



141,342
Population



59,760
Households



\$122,424
HH Income



37.9
Median Age

LOS ANGELES COUNTY, CA

The City of Pasadena is centrally located between Glendale and Arcadia in Los Angeles County, adjacent to Southern California's growing San Gabriel Valley region. Pasadena lies approximately seven miles east of Glendale and 12 miles northeast of Downtown Los Angeles. The City spans 23.1 square miles and together with Glendale and Burbank forms the Tri-Cities retail market.

Pasadena represents Los Angeles County's ninth-largest city and offers residents a high quality of life with a low crime rate, excellent schools, and plenty of local entertainment and events. Due to its proximity to the City of Los Angeles and I-210, Pasadena serves as an ideal location for retail businesses. The famous Old Pasadena historic district serves as a walkable commercial hub that attracts residents and tourists alike, particularly during the annual Tournament of Roses parade and Rose Bowl Game. Other popular attractions include the Huntington Library, Art Museum and Botanical Gardens and Santa Anita Park in adjacent Arcadia.

POPULATION & INCOME

The City of Pasadena is home to more than 141K residents and nearly 60K households while approximately 556K people and 207K households reside within a five-mile radius of the subject property. The City and the area around the property expect to grow 0.7%, adding nearly 2K households through 2025.


Area households are considered affluent; the average annual household income for the City is \$122,424, forecast to increase 20.4% to \$147,358 per year in 2025. The median owner-occupied home value reflect this wealth at \$722,094 – well above LA County's median property value.

Overall, residents are highly educated as 74.1% of adults in the City attended some college, 52.1% earned a bachelor's degree or higher, and an impressive 23.6% achieved a graduate degree.

AREA OVERVIEW (CONT.)



11,131
Businesses



101,955
Employees



\$2.27B/Yr.
Retail Spending



\$56.8M
Sales Tax Revenue

Economy & Employment

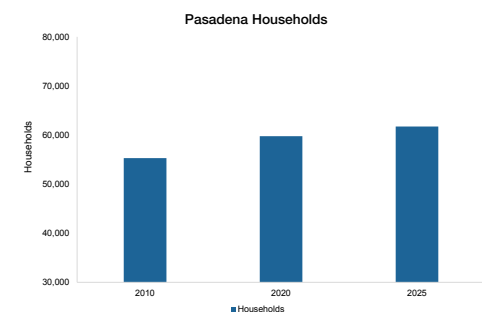
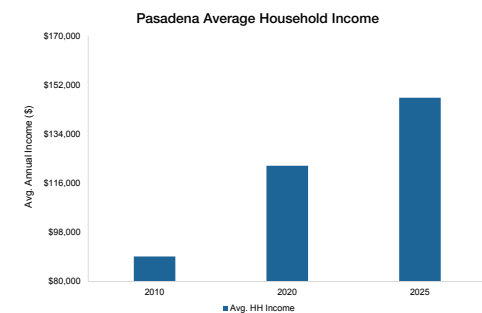
Pasadena provides a business-friendly environment with a significant capacity for commercial development. Pasadena retailers gain access to an outstanding transportation system, including the nearby Hollywood Burbank Airport, freight rail service, and the LA Metro Gold Line for visitors and commuters. Key local industries range from health-care to education and aerospace. The City of Pasadena's labor pool consists of about 70% white collar workers and 30% blue collar. This breaks down to 32.1% in professional and related sectors, 18.7% sales and office positions, and 17.3% service jobs.

Pasadena features numerous major retail centers, including Old Town Pasadena, Paseo Colorado, and South Lake Avenue. These commercial centers serve as dining and entertainment hubs for the area's 160K daytime population. Pasadena generated over \$44.6M in sales tax revenue in 2019, which is projected to increase to \$56.8M in 2020 due to Measure I, a local sales tax increase passed in 2018.

Pasadena Principal Employers

Top Employers	Employees
California Institute of Technology - JPL	5,029
Kaiser Permanente	4,760
California Institute of Technology - Campus	3,900
Huntington Memorial Hospital	3,200
Pasadena City College	2,619
Pasadena Unified School District	2,420
The City of Pasadena	2,278
Bank of America	1,300
Pacific Clinics Administration	1,100
Art Center College of Design	883

Source: NAI Capital Commercial Research; Applied Geographic Solutions



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