



## ENTITLED FOR 550 UNIT DEVELOPMENT IN PASADENA, CA

RESIDENTIAL AND/OR COMMERCIAL - (±8.43 AC)

LARGE FRONTAGE OF FOOTHILL (210) FREEWAY

3202 E FOOTHILL BLVD | PASADENA, CA 91107

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**COLDWELL BANKER  
COMMERCIAL  
REALTY**



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**±8.43 AC, 550 Units**  
**3202 E Foothill Blvd | Pasadena, CA 91107**



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NAI Capital Commercial, Inc. and Coldwell Banker Commercial (hereinafter "NAI"/"CBC") has been retained as the exclusive advisor and broker regarding the sale of 3202 E Foothill Blvd, Pasadena, CA 91107.

This Offering has been prepared by NAI/CBC 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/CBC, 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/CBC 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/CBC 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/CBC, (iv) not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or NAI/CBC, and (v) to return it to NAI/CBC immediately upon request of NAI/CBC or Owner.

If you have no further interest in the Property, please return this Investment Offering forthwith.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.**

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

*Investment Advisors:*



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# Project Entitlements



## 3200 Planned Development Zone Change

The Ordinance amending the Zoning Map and Appendix A to Zoning Code to establish PD-36 – 3200 E. Foothill Blvd. Planned Development was established by City of Pasadena Ordinance No. 7328 as the land use approval authorizing the project which was adopted by the City Council of the City of Pasadena on July 23, 2018. The Ordinance amended the official zoning map of the City, by reclassifying from ESCP-d2-IG-B4 (East Colorado Specific Plan, subarea d2, general industrial district) to Planned Development 36 (PD-36).

## Approved Project:

The approved project consists of the demolition of the 29 existing buildings structures on the project site and construction of eight buildings in addition to subterranean and above-ground parking structures. The project includes 9,800 SF of retail space within the buildings along Foothill Boulevard and 550 apartment units (481 market rate units, 23 moderate-income units and 46 low income units). The proposed dwelling unit mix includes 165 studio units, 165 one-bedroom units, 191 two-bedroom and 29 3-bedroom units. The approved project is subject to other approved plans, applicable development standards, and Conditions of Approval. The outside date for vesting of the PD-36 Planned Development approvals evidenced by: i) the issuance of a Building Permit, and ii) commencement of construction, must occur on or before August 26, 2024.

## PD-36 3200 E. Foothill Blvd. Planned Development Standards

Development Program. PD-36's Development Program includes both commercial and residential uses. The land uses shall be regulated by Table I Development Program (below):

LAND USE	PROJECT TOTAL
Retail	5,800 SF
Restaurant	4,000 SF
Subtotal - Commercial	9,800 SF
Residential and Work/Live	
Units	550 units
Square Footage .	545,107 SF
Total Square Footage	554,907 SF

## Permitted Uses:

The following land uses shall be permitted, in addition to uses permitted in the EPSP-d2-IG-B-4, with the exception of Industry, Manufacturing and Processing uses:

1. Multifamily housing/urban housing
2. Home occupations
3. Work/Live units
4. Offices - accessory
5. Convenience stores
6. Food Sales
7. Restaurants
8. Restaurants, fast food
9. Restaurants, formula fast food
10. Retail sales
11. Personal services (hair salons, dry cleaners, etc.)

## Maximum Residential Density:

There shall be a maximum residential density of dwelling units per acre or 460 units.

- A. The provision of 46 low-income units entitles the project to a 20% Density Bonus.
- B. After the Density Bonus, there shall be a maximum of 550 residential units.

## Maximum Amount of Retail/Restaurant Development:

There shall be a maximum of 9,800 square feet of new retail/restaurant floor area.

## New Construction:

New construction shall provide for planned development of residential and related commercial development pursuant to the approved site plan.

## Floor Area:

New construction shall not exceed 554,907 square feet of floor area.

## Maximum Lot Coverage:

The maximum lot coverage shall not exceed 49% of the total land area.

## Setbacks:

Setbacks shall comply with the following:

- Foothill Blvd - 10' Minimum
- Kinneloa Ave - 5' Minimum



# Project Entitlements

## Building Height:

The maximum building height shall not exceed 60' measured from existing grade at the Foothill Boulevard Property line. Appurtenances attached to or located on the structure shall be subject to the height limit exceptions in Pasadena Municipal Code Section 17.40.060.D.

## Community Space:

Community Space/Open Space for the PD shall be provided consistent with PMC Section 17.50.160 at the rate 150 square feet of Community Space for each Dwelling Unit.

## Design Review:

New construction shall be subject to Design Review as required by PMC Section 17.61.030 Design Review.

## Public Art:

New construction shall comply with the Public Art Design Standards of PMC Section 17.40.100 Public Art Requirements and Design Standards.

## Parking:

New construction shall not exceed 554,907 square feet of floor area.

USE	TOTAL STALLS
Commercial/Retail	51
Residential	788

## Signage:

An individual master sign plan shall be prepared and administered in accordance with Pasadena Municipal Code Chapter 17.48 (Signs).

## Alcohol Sales:

Alcohol sales (beer and wine) or alcohol sales (full alcohol sales) shall require issuance of a Conditional Use Permit and compliance with specific use standards in Pasadena Municipal Code Section 17.50.040.

## Mitigation Measures:

The applicant, or successor in interest, shall meet all mitigation measures identified in the Final Mitigation Monitoring and Reporting Program and will participate in an on-going mitigation monitoring program for the applicable duration to ensure the appropriate implementation of the mitigation measure and conditions of approval.



# Entitled Project Summary

## LOCATION:

3202 E. Foothill Blvd.  
Pasadena, CA 91107

## SITE - PLANNED DEVELOPMENT PD-36:

±8.43 AC

## ENTITLED RESIDENTIAL / RETAIL SUMMARY:

Product Type	RSF:	% Of Proj.	Units:
Residential:	440,621	98%	550
Retail:	9,800	2%	3
<b>Total</b>	<b>450,421</b>	<b>100%</b>	

## PARKING:

839 Stalls

## CONSTRUCTION TYPE:

4 Story Type V Mixed-Use Over 2 Levels Type I  
Subterranean garage  
5-Story Type III Wrap  
5 Story Type I above ground parking structure

## ARCHITECT:

Steinberg Hart

## Summary Unit Mix

FLOOR PLAN	UNIT RSF	QTY	TOTAL RSF
Studio	481	144	69,230
1 BR	716	144	103,116
2 BR	1,097	168	184,311
3 BR	1,161	25	29,019
<b>TOTAL/AVG - MARKET RATE</b>	<b>802</b>	<b>481</b>	<b>385,675</b>
Studio	481	21	10,096
1 BR	716	21	15,038
2 BR	1,097	24	26,330
3 BR	1,161	3	3,482
<b>TOTAL/AVG - AFFORDABLE</b>	<b>796</b>	<b>69</b>	<b>54,946</b>
<b>TOTAL/AVG - ALL UNITS</b>	<b>801</b>	<b>550</b>	<b>440,621</b>

## Amenities

AMENITIES	SF
Leasing Office	2,315
Club 1	3,035
Club 2	1,760
Fitness Center	3,000
Bldg 1&2 Lobby	1,330
Bldg 3 Lobby	1,200
Bldg 4&5 Lobby	930
Bldg 6 Lobby	1,680
Bldg 7 Lobby	865
Bldg 8 Lobby	1,160
<b>TOTAL AREA</b>	<b>17,275</b>

## Retail Summary

FLOOR PLAN	NRSF
Retail A	4,000
Retail B	2,500
Retail C	3,300
<b>TOTAL</b>	<b>9,800</b>

# Entitled Units

## Building Floor Area

FLOOR PLAN	NRSF
Building 1	52,559
Building 2	26,904
Building 3	44,662
Building 4	54,745
Building 5	43,304
Building 6	144,403
Building 7	62,060
Building 8	66,822
<b>TOTAL</b>	<b>440,621</b>

## Building Totals GSF

GROSS SF TOTALS	SF
Amenities	17,275
Retail	9,800
Building Footprint	134,049
Building Gross Floor	554,907
Garage Floor	419,832
Open Space	85,979
Community Space	85,979
Planting Area	54,400
<b>TOTAL</b>	<b>1,362,221</b>

## Parking Allocation

PARKING STRUCTURE	RESIDENTIAL BUILDING	RESIDENTIAL PARKING	RETAIL PARKING	TOTAL
Structure #1 Total:	52,559	379	57	436
Parking Structure #2	Building 6	190		
	Building 7	121		
	Building 8	92		
Structure #2 Total:		403		403
<b>TOTAL</b>		<b>782</b>	<b>57</b>	<b>839</b>

## Garage Floor Area

GARAGE	SF
Level B1	17,275
Level B2	9,800
TOTAL	134,049
<b>TOTAL</b>	<b>199,941</b>

STRUCTURE	SF
Level B1	17,275
Level B2	9,800
TOTAL	134,049
<b>TOTAL AREA</b>	<b>419,832</b>

## Bicycle Parking

BICYCLE PARKING	SPACES
Residential	92
Retail	4
<b>TOTAL</b>	<b>96</b>

## East Pasadena Proposed Specific Plan (EPSP)





# Project Summary

## Property Description

Property Address:	APN:	Land SqFt:	Land Acres:
3202 E. Foothill Blvd.	5752-023-039	359,058	8.2428
0000 N. Kinneloa Ave.	5752-023-044	8,554	0.1964
<b>Totals:</b>		<b>367,612</b>	<b>8.4392</b>

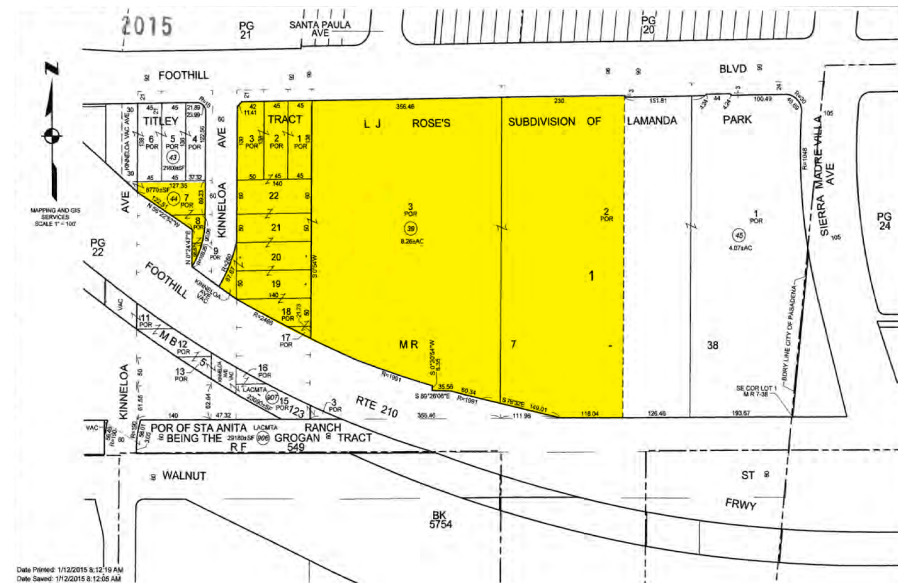
<b>Address</b>	3202 E Foothill Blvd., Pasadena, CA 91107
<b>Property Type:</b>	Commercial / Industrial
<b>Year Built:</b>	Bldg 1   1925 (Renovated 1945)   ±209,000
<b>Year Built:</b>	Bldg 2   1973 (Renovated 1978)   ±67,218
<b>Future Floor Area Ratio (FAR):</b>	1.2 (Approx. 484,544 Sf Of New Office Space)
<b>Zoning:</b>	PD-36
<b>Current Buildings:</b>	Self Storage And Office Buildings
<b>General Plan Designation:</b>	Planned Development

**Comments:** This prime approximately ±8.43 acres of Fee Simple land site has about 700 linear feet of frontage on East Foothill Boulevard. The Northeast Pasadena location is ideal for large corporations, government, banks, insurance Companies and college or university campuses. Easy short walk (less than 500 yards) to the Metro Gold Line Station at Sierra Madre Villa and 210 Foothill Freeway, which travels in about 32 minutes to Union Station in Downtown Los Angeles, with six stations in Pasadena, one in South Pasadena plus others in Los Angeles including Chinatown.

\*\* Zoning, FAR and height limits plus separate step back requirement on East Foothill Boulevard should be verified by City of Pasadena Zoning Department. Call Leon White, at 626-744-4660. Approximately 400 SF of the property may be taken by the City of Pasadena adjacent to Titley Avenue, for the Kinneloa Extensions.

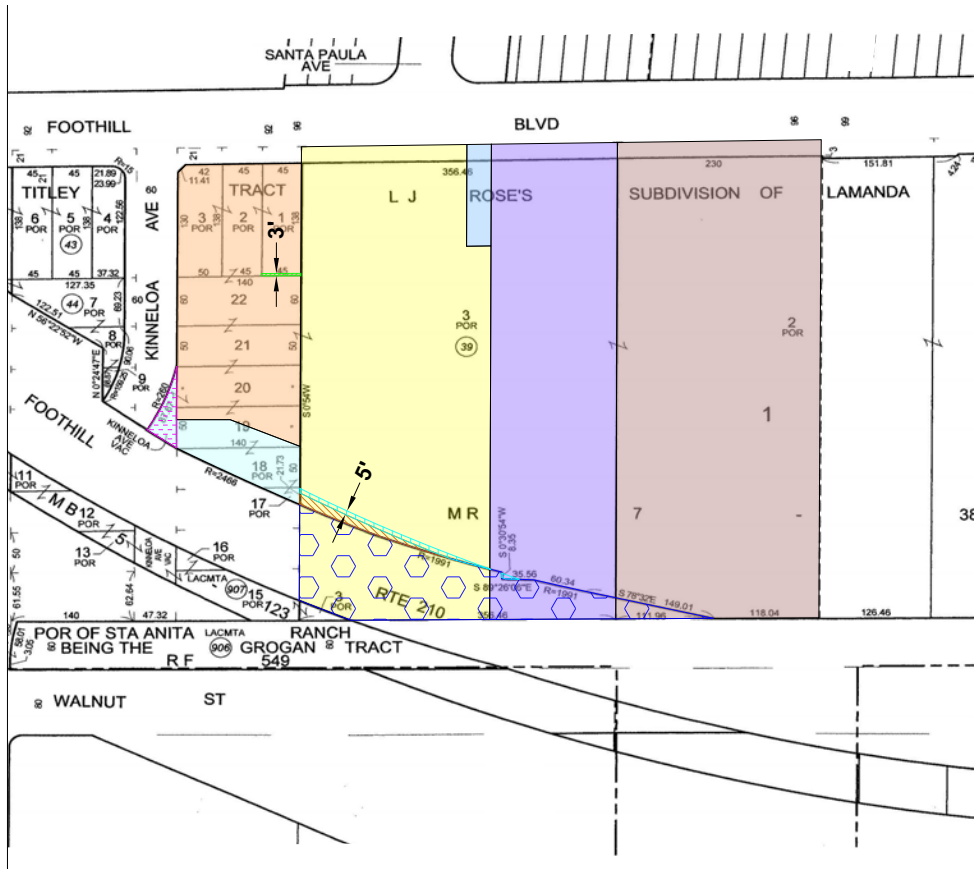
## Building Summary

<b>Existing Tenants:</b>	Approximately 1,400 Tenants on Month To Month Leases per year
<b>Current Income From Mostly Self Storage Facilities:</b>	Approximately \$1,200,000 Per Year Net Operating Income ("NOI")














# Plotted Easement Map

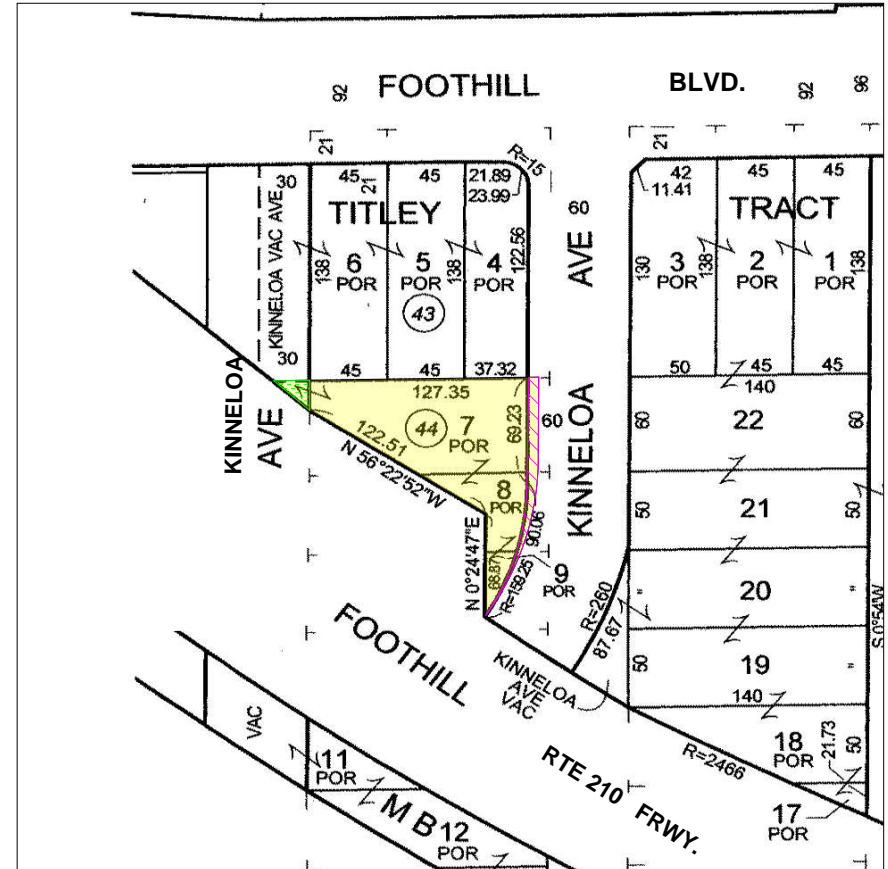
3202 E. Foothill Blvd.






**LEGEND:**

-  Parcel A (PIQ)
-  Parcel A1 (PIQ)
-  Parcel B (PIQ)
-  Parcel B1 (PIQ)
-  Parcel C (PIQ)
-  Parcel D (PIQ)
-  Easement for pole line and conduits recorded in Book 26838, Page 189, of Official Records shown as Item No. 4
-  Easement for controlled access highway recorded September 17, 1969, as Document No. 2746, of Official Records shown as Item No. 5
-  Easement for highway recorded September 20, 1974, as Document No. 4216, of Official Records shown as Item No. 9
-  Easement for footing recorded September 20, 1974, as Document No. 4216, of Official Records shown as Item No. 9
-  Easement for public street purposes per Titley Tract, M.B. 5-123, shown as Item No. 10

0000 N. Kinneloa Ave.



**LEGEND:**

-  PIQ
-  Easement for public street purposes per Titley Tract, M.B. 5-123, shown as Item No. 9
-  Easement for public street recorded June 02, 2009, as Document No. 2009-815743, of Official Records shown as Item No. 13



# Environmental Summary



Below is an environmental summary provided by Environmental Asset Services, Inc. (EASI) of the property located at 3202 E. Foothill Blvd., Pasadena, California. The summary provides a general overview of the property's background, environmental investigations and reports, contract documentation, and required scope of work.

## Background

Following a brief period of industrial use prior to the 1940's, the property was developed in 1943 by Cal Tech and operated for purposes of research and development of underwater weapons systems. In 1945, the Department of the Navy purchased the site (known as the "Foothill Plant – Under Sea Center") from Cal Tech and continued to operate the property for military research and development of torpedoes and rockets until 1974 when the Navy declared the property as excess and transferred it to the federal General Services Administration (GSA) for sale. In 1978 the property was sold at auction by the GSA to Space Bank, Ltd.

During the property's Cal Tech/Navy ownership, operations included: testing laboratories, machine shops, a foundry, storage buildings, a transportation building, and support areas for R&D activities at which time the property experienced contamination from releases of various heavy metals, petroleum hydrocarbons, poly-nuclear aromatic hydrocarbons (PAHs), and chlorinated solvents.

When Space Bank purchased the property in 1978, they utilized the existing Navy buildings for the operation of a public storage business. Most of the site buildings are constructed primarily of wood, however the large building located at 3100 E. Foothill is of concrete tilt-up construction built in 1971 as a replacement building to former Navy building #7, which was demolished to accommodate the newly constructed I-210 freeway adjacent to the south of the site. The 3100 E. Foothill building was constructed as a replacement building, but the operations that were supposed to move in to that building never occurred due to the Navy's winding down of operations in the early 1970's. Since construction, this building has been utilized as an office building.

## Investigations & Reports

Environmental investigations of the property have been conducted by a variety of environmental consultants and/or governmental parties since the early 1990's. Ninyo & Moore (N&M) conducted a site wide investigation on behalf of Pasadena Gateway, LLC in 2007. Upon reviewing the existing historic data, Pasadena Gateway, LLC retained Ninyo & Moore (N&M) to perform a comprehensive Phase I ESA during initial due diligence. The detailed Phase I ESA researched both historical military use of the property and historical and current tenant use of the property.

An evaluation of historical facility design and as-built plans located at the site were also performed by N&M to locate specific areas of concern (AOC). Prior to Pasadena Gateway, LLC's involvement with the property, Secor (on behalf of another potential purchaser) had been working with the California Department of Toxic Substances Control (DTSC) and had developed a draft workplan for additional investigation. Upon the withdrawal of the previous potential site purchaser Pasadena Gateway, LLC and N&M picked up Secor's draft workplan for additional investigation and opened discussions with DTSC regarding DTSC's desires for additional investigation, including investigation of "data gaps" DTSC had identified in the previous studies. Pasadena Gateway, LLC then tasked N&M with initiating a revised and updated scope of work, and DTSC approved a workplan to conduct an extensive and comprehensive supplemental Phase II investigation of the property to investigate the AOCs identified.

N&M's supplemental Phase II work included installation of 40 soil vapor borings with nested vapor probes and eleven (11) additional soil borings to investigate other AOCs. Soil samples were collected from the 40 soil vapor borings and 11 soil borings and analyzed for various chemicals of potential concern (COPCs) including, VOCs (133 samples), semi-volatile organic compounds (SVOCs) (65 samples), total petroleum hydrocarbons (TPH) (66 samples), Title 22 metals (36 samples), hexavalent chromium (34 samples), polyaromatic hydrocarbons (PAHs) (16 samples), perchlorates (39 samples), polychlorinated biphenyls (PCBs) (21 samples), dioxins (15 samples), and N-nitrosodimethylamine (NDMA) (37 samples).

Roughly concurrent with N&M's supplemental Phase II investigation work, Space Bank, Ltd. retained Kennedy Jenks Consultants (KJ) to compile a thorough history of the tenants that had utilized the site (during Space Bank's ownership) and their associated operations. This effort was intended to identify (and/or rule out) any tenant operations conducted during Space Bank's ownership which might have significantly contributed to the previous Department of the Navy and Cal Tech identified impacts to the property.

## Prospective Purchaser Agreement (PPA)

Armed with the data generated by the historic and supplemental N&M investigations, as well as the KJ history of Space Bank tenant operations, Pasadena Gateway, LLC continued to work with DTSC, and ultimately negotiated the terms and conditions of a Prospective Purchaser Agreement (PPA) of which the State of California Regional Water Quality Control Board also became a signatory. The PPA was signed by all parties in 2011, but only goes into effect once Pasadena Gateway, LLC takes title to the property. At the time of the original PPA, the contemplated redevelopment use of the property was to be mid-rise commercial office space.

*This summary has been prepared by Environmental Asset Services, Inc. (EASI) from information and reports derived by others. EASI makes no representations or warranties as to the accuracy of information derived by others.*

# Environmental Summary

Due to the general real estate market crash which occurred in 2008, the previously contemplated redevelopment as commercial office had to be re-evaluated. Based on that re-evaluation and an update to Pasadena's General Plan (which re-zoned the property to mixed use/multifamily), it was decided that a Mixed-Use of Multifamily residential units with some ground floor street-frontage retail would achieve the highest and best use for the property. Because the 2011 PPA was based upon commercial office use, it had to be renegotiated to accommodate the change in use to residential, which requires a more restrictive cleanup. In response to this change, the PPA was amended in 2017 and stands fully executed to go into full effect once Pasadena Gateway, LLC takes title to the property.

## Scope of Remediation Obligations

In exchange for the liability protections afforded by the PPA from the State of California, the PPA obligates Pasadena Gateway, LLC to perform a very specific Scope of Work (SOW) identified within the PPA (as Exhibit E). Simplified, it requires 3200 (Pasadena Gateway) to execute a plan which remediates and documents that soils at the site do not pose a health risk to future users.

Because this property is a formerly used defense site (aka; a FUDS property), DTSC has required that the investigation and remediation process conform to the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) guidelines. CERCLA is the same criteria applied to a Superfund site. Even though this site is by no means a Superfund site, DTSC wanted the process to be performed by "the numbers" in the highest fashion, so that if derived data were to indicate that response actions (over and above what 3200 (Pasadena Gateway) was committing to in the PPA Scope of Work) were going to be necessary, DTSC would be armed with the highest quality documents with which to pursue action (should they so choose to do so) from the Department of the Navy and/or Cal Tech.

In furtherance of the site's remediation, and as defined deliverable documents under the PPA SOW, a Remedial Investigation/Feasibility Study (RI/FS) report was produced by Ninyo & Moore, submitted to, and approved by DTSC in 2017. The RI/FS is a compendium of all of the site investigation information produced at the site from the various site investigations that occurred over a period of 20+ years. The RI/FS also evaluated remedial alternatives for the effectiveness and practicality, selecting an alternative meeting the goals and objectives for the remediation.

Following the approval of the RI/FS report, Ninyo & Moore produced a Draft Removal Action Workplan (RAW) and submitted it to DTSC for their review. A California Environmental Quality Act (CEQA) public review and comment period for the draft RAW commenced with a public meeting held on March 28, 2019. On August 5, 2019 DTSC issued a 240 page "Response to Comments" document, and a letter approving the RAW, subject to additional testing for the possible presence of compounds that had not been tested for previously. On August 6, 2019 DTSC filed a CEQA Notice of Determination (NOD) with the State Clearinghouse memorializing their approval of the RAW.

Impacts to shallow site soils from the previously listed COPCs have been identified on site. Approximately a dozen "hot spots" of shallow soil contamination from one or more

COPCs have been identified and evaluated. Roughly half of these hot spots are storm-water runoff sediment pits, where contaminants have been washed into and accumulated over the years of the site's operation. The sediments in these pits, along with shallow soil from the remaining hot spot locations are to be excavated and disposed off-site as regulated wastes. Confirmation soil samples will be collected to confirm removal of the contaminated soils and sediments. Removal of the soil hot spots along with the site's storm-drain infrastructure is the main thrust of the soil remediation that is required under the RAW.

Following the above described soil remediation, a soil vapor survey will be conducted to evaluate the change (i.e.; improvement) in soil vapor concentrations following the soil remediation and the lapsed time since the last soil vapor evaluation conducted in 2007/2008. Soil confirmation sample data, along with soil vapor survey data will be used to conduct a Human Health Risk Assessment (HHRA) which in turn will document the site's fitness for the intended residential use. Should the post-remediation HHRA indicate a potential for a vapor intrusion condition to exist above human health risk levels for occupants of the site, then vapor intrusion mitigation barriers and vents will be incorporated into the design of the planned slab-on-grade buildings which will effectively eliminate this potential risk. In the event that a sub-slab vapor mitigation system is deemed necessary, a Land Use Covenant (LUC) will be placed on the property (to run with the land) to ensure that the vapor mitigation system is maintained.

Lastly, the PPA SOW requires the installation of an initial groundwater well network consisting of four (4) groundwater monitoring wells, and an initial four (4) quarters of groundwater monitoring. Performance of the above identified PPA SOW precludes DTSC from requiring any further site investigation or cleanup from Pasadena Gateway, LLC over and above that specifically called out in the PPA SOW.

The terms & conditions of the purchase & sale agreement also required that liability protection be procured for the Seller (Space Bank). Towards this end, Pasadena Gateway, LLC assisted Space Bank in procuring a Consent Decree from the State of California affording liability protection for the Seller in exchange for the "benefit to the state" generated by the performance of the work of Pasadena Gateway, LLC defined in the PPA (the PPA SOW), and the elevation of 3200 (Pasadena Gateway) back to a higher and better use. All liability protections as well as the obligation to perform the PPA SOW only become effective upon close of escrow and transfer of property title to Pasadena Gateway, LLC.

To help backstop the liability protections afforded under the PPA, 3200 (Pasadena Gateway) has received quotes for an environmental insurance policy, and intends to purchase a "Pollution Legal Liability" (PLL) policy with coverage of \$15M for a term of 10-years prior to the close of escrow.

**There is a Fully approved Removal Action Workplan (RAW) in place with DTSC that provides liability protections to both the Buyer and the Seller as set forth in a Prospective Purchaser Agreement (PPA) and a Covenant Not to Sue (Covenant) that are tied to the RAW.**



# Excellent Access to Retail & Dining

**Boasting an impressive 79 Walkscore, residents at 3200 will enjoy an abundance of lifestyle retail within a 5-minute walk, including Amazon Fresh, Whole Foods and Trader Joe's.**

## Hastings Village (5 Minute Walk)

Adjacent to 3200 is the Hastings Village shopping center. Featuring a Bed Bath & Beyond, PetSmart, Party City, Best Buy, Nordstrom Rack, and Dicks Sporting Goods this retail center has offers a little bit of everything. Old Navy, Tillys, Famous Footwear, and Ross Dress for Less's presence as well solidifies Hastings Village as the premier retail apparel hub in Hastings Ranch.

## Hastings Ranch Plaza & Shopping Center (15 Minute Walk)

Located one block to the East of Hastings Village, Hastings Ranch Plaza and the Hastings Ranch Shopping center combine to compliment the area's strong retail apparel presence with a variety of lifestyle essentials. Whole Foods, AT&T, Chuck E. Cheeses, as well as both a CVS and Rite Aid can be found here, only a ten minute walk from 3200.

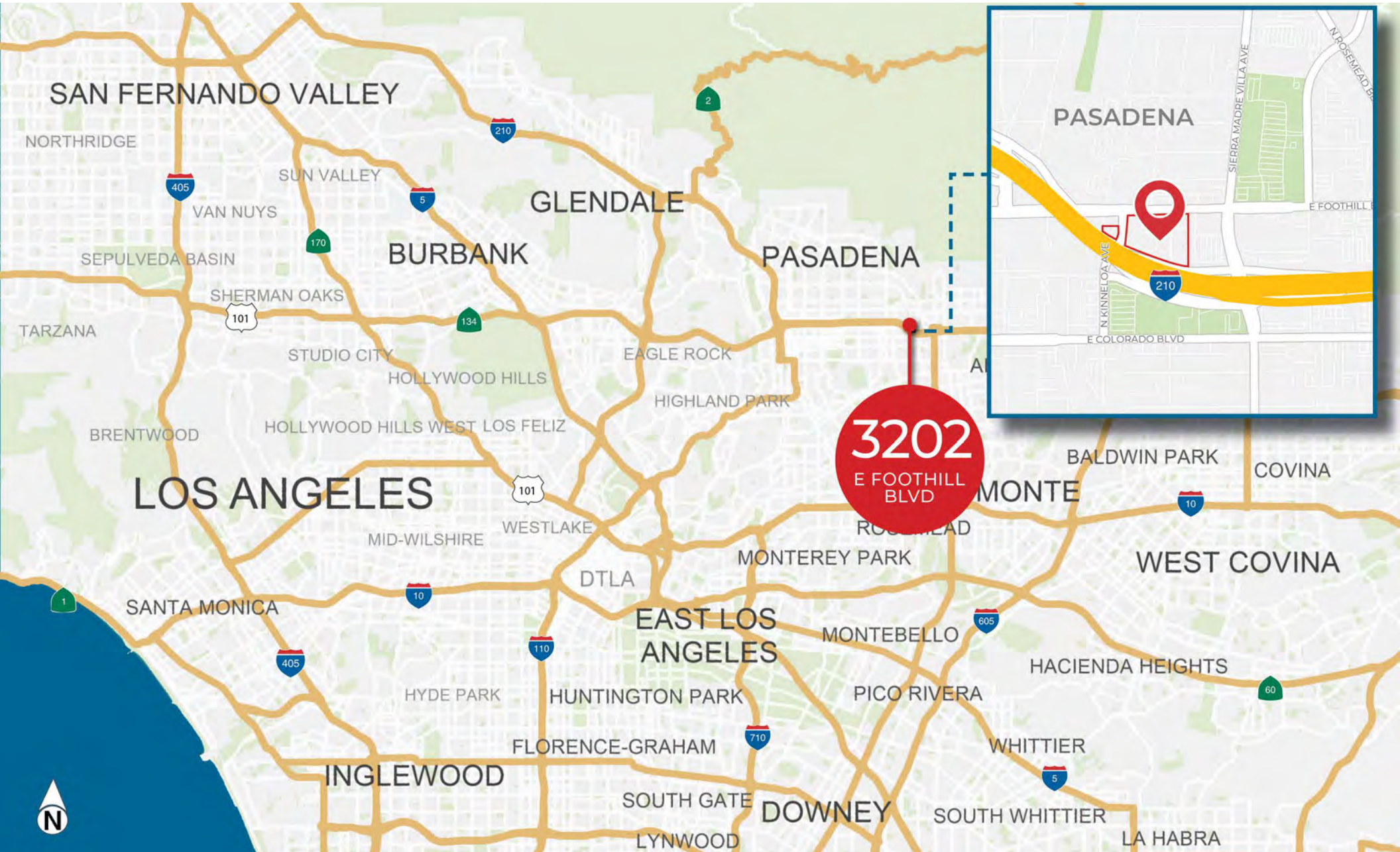
Additionally, Pasadena is a foodie's paradise. With 500 restaurants, Pasadena is more than equipped to delight the food-savvy crowd, serving up diverse offerings that cover the gamut of food categories and international cuisines. From the Royce Woodfire Steakhouse at The Langham Huntington to the nearly 60-year-old Pasadena landmark Pie 'n Burger, Pasadena covers the vast culinary scene.



**79**<sub>/100</sub>  
Very Walkable  
Walkscore.com



# Regional Map





# Regional Map



# Metro Map





# Retailers/Amenities





# Area Demographics

Population	1 Mile	3 Mile	5 Mile
2028 Projection	14,205	146,947	423,702
2023 Estimate	14,197	149,836	431,310
2020 Census	14,530	152,914	440,967
Growth 2023 - 2028	0.5%	-0.4%	-0.4%
Growth 2020 - 2023	-	-0.7%	-0.7%

## Households

2028 Projection	5,739	59,340	162,650
2023 Estimate	5,644	59,647	163,249
2020 Census	5,698	60,127	164,901

## Households Income

2028 Projection	\$163,920	\$174,986	\$161,087
2023 Estimate	\$155,955	\$162,337	\$149,588
2010 Census	\$89,583	\$99,431	\$90,146

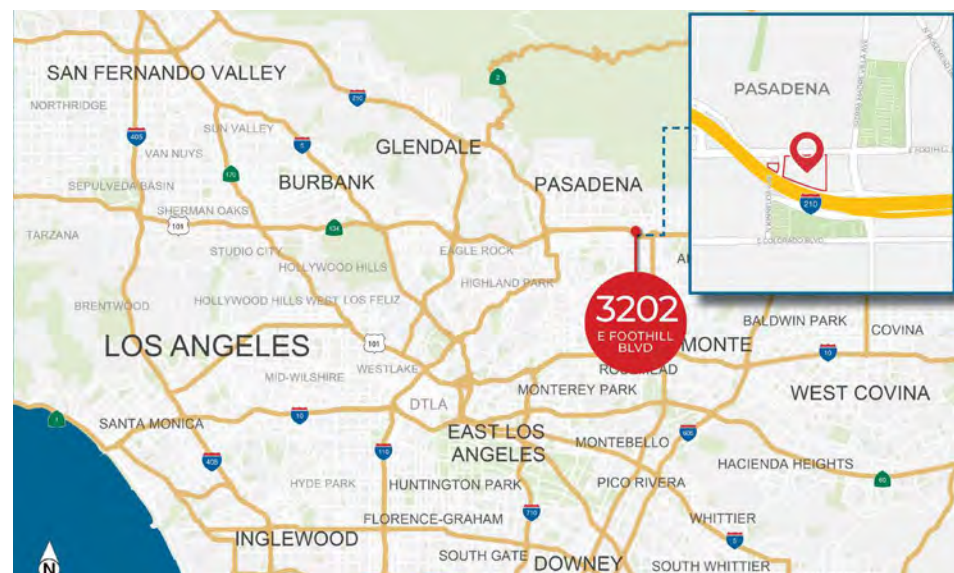
## 2023 Housing Value

\$300,000 - \$399,000	1.5%	1.2%	1.6%
\$400,000 - \$499,000	2.5%	2.8%	3.7%
\$500,000 - \$749,000	28.4%	20.4%	25.5%
\$750,000 - \$999,000	31.6%	30.8%	29.2%
\$1,000,000+	33.4%	42.2%	36.8%

**2023 Median Home Value      \$898,293      \$1.09 M      \$997,025**

## Traffic Counts

Street	Cross Street	Year	Volume
1-210 Fwy	Sierra Madre Villa Ave	2023	143.1K
E Foothill Blvd	N Halstead St	2023	21.4K
Sierra Madre Villa Ave	E Foothill Blvd	2023	12.7K
E Foothill Blvd	N San Gabriel Blvd	2023	9.8K
E Foothill Blvd	Sierra Madre Villa Ave	2023	16.6K



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PASADENA

From world class education and recreation alternative to cultural and sporting events, Pasadena offers a multitude of options for work and play. The residential neighborhoods in and around Pasadena are among the most desirable in Los Angeles, and their varied topography offers picturesque hills and canyons. The communities are noted for their well-kept, traditional neighborhoods, which in many areas remain more affordable alternatives to the costal communities. The income concentration in the area's exclusive neighborhoods, including parts of Pasadena, San Marino and La Canada Flintridge, is the highest of any area outside of Beverly Hills/Bel Air.

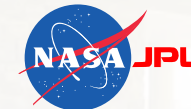
Pasadena is located nine miles northeast of downtown Los Angeles situated in the northwest portion of the San Gabriel Valley and at the base of the San Gabriel Mountains. Covering over 23 square miles and with a population of over 148,000, the city is among the best-planned and most distinguished municipalities in Los Angeles County.





## PASADENA EMPLOYMENT

Pasadena is attractive to many fortune 500 companies and small firms for its ability to create a pro-business environment with a high quality labor base. The city's depth of technology related institutions and world-class universities create an atmosphere where extraordinary minds unite to build successful companies large and small. Often, these companies are spin-offs from the region's larger organizations (Parsons, Jacobs Engineering and Avery Dennison). Since 1998, over 100 start-up companies have been launched from Caltech, JPL and Art Center. The city's top employers are NASA Jet Propulsion Laboratory, with over 5,000 employees; Kaiser Permanente, with over 4,700 employees; and Huntington Hospital, with over 3,300 employees.





# City of Pasadena Overview

## Class A Office



Pasadena features approximately 16 million square feet of office space, including 7.7 million square feet of Class A office space with over 110,000 employees. Pasadena draws a strong demand for high quality office space from many Fortune 500 companies. This stems from proximity to engineering and technology centers and universities, including the NASA Jet Propulsion Laboratory and the California Institute of Technology. Demand for quality office space in Pasadena continues to grow, with Pasadena being the premium market for Tri-Cities; In 2016, office vacancy rates have continued to decrease in Tri-Cities as a whole. One of the main drivers for office growth that these cities have shared in the past has been the relocation of firms moving from Mid-Wilshire and Downtown Los Angeles due to the low cost of doing business, cheap and abundant parking and access to skilled labor.

## Luxury Housing



Pasadena offers a unique opportunity to live, work and play in a vibrant, urban setting featuring an authentic downtown experience. It features a walker friendly environment with convenient metro transportation to nearby employment, education and entertainment. Since the year 2000, over 5,000 new luxury apartments and condos have been completed, including Archstone Del Mar Station, The Raymond Renaissance, Park View at Old Pasadena, 80 N. Raymond, DeLacey at Green, Catania Pasadena, Terraces at Paseo Colorado, Residencies at Westgate, and Old Pasadena Collection: Messina & Palermo. With cafes and restaurants on many corners, fantastic shops and boutiques all within walking distance, Pasadena offers residents an urban-chic lifestyle.







Offering Memorandum

**Entitled for 550 Unit Development**

3202 E. Foothill Blvd. | Pasadena, CA 91107



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