

**TROPHY OFFICE BUILDINGS
IN THE HEART OF PASADENA**



OWNER/USER FOR SALE

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OFFERING SUMMARY

ADDRESS: 28-38 N Marengo Avenue, Pasadena, CA 91101

LEGAL DESCRIPTION: Assessor's Parcel Number:
5723-026-021, 5723-026-022
For a metes and bounds description, see a Preliminary Title Report.

PROPERTY DESCRIPTION: A multi-tenant office building comprising of two (2) buildings measuring an aggregate +/-9,966 square feet of Rentable Building Area ("RBA") on approximately 0.21 Acres of land.

PARKING The property offers up to 13 surface parking spaces (in tandem in rear of buildings) governed by a Reciprocal Easement Agreement (recorded or unrecorded). Adjacent parking available in City lot on Union and private parking in structure on Marengo at prevailing rates.

YEAR BUILT The existing buildings were built between 1910 to 1912.

ZONING: CD-MU-G - Mixed-Use General

TOTAL BUILDING SIZE: 9,966 SF

LOT SIZE: Approximately 9,235 SF (0.21 AC) of land.

BUILDING SYSTEMS: Well maintained roofing and recently installed HVAC units.
Builds are fiber optic served.



BUILDING SUMMARY

Legal Address:	Portfolio Total	32 N. Marengo Ave.	28 N. Marengo Ave.
AKA:	Wooton Bros, LLC	32-38 N. Marengo	28-30 N. Marengo
Building Photo:			
Parcel ID:	-021-022	5723-026-022	5723-026-021
Year Built:	Circa 1910-1912	1912	1910
Asking Price:	\$5,488,000		
Rentable Building Area:	Total: 9,966 SF	6,350 SF	3,616 SF
Price Per Square Foot (Building):	\$551		
Land Area:	9,235 SF (0.21 AC)	6,273 SF	2,962 SF
Zoning:	CD-MU-G	CD-MU-G	CD-MU-G

BUILDING DESCRIPTION



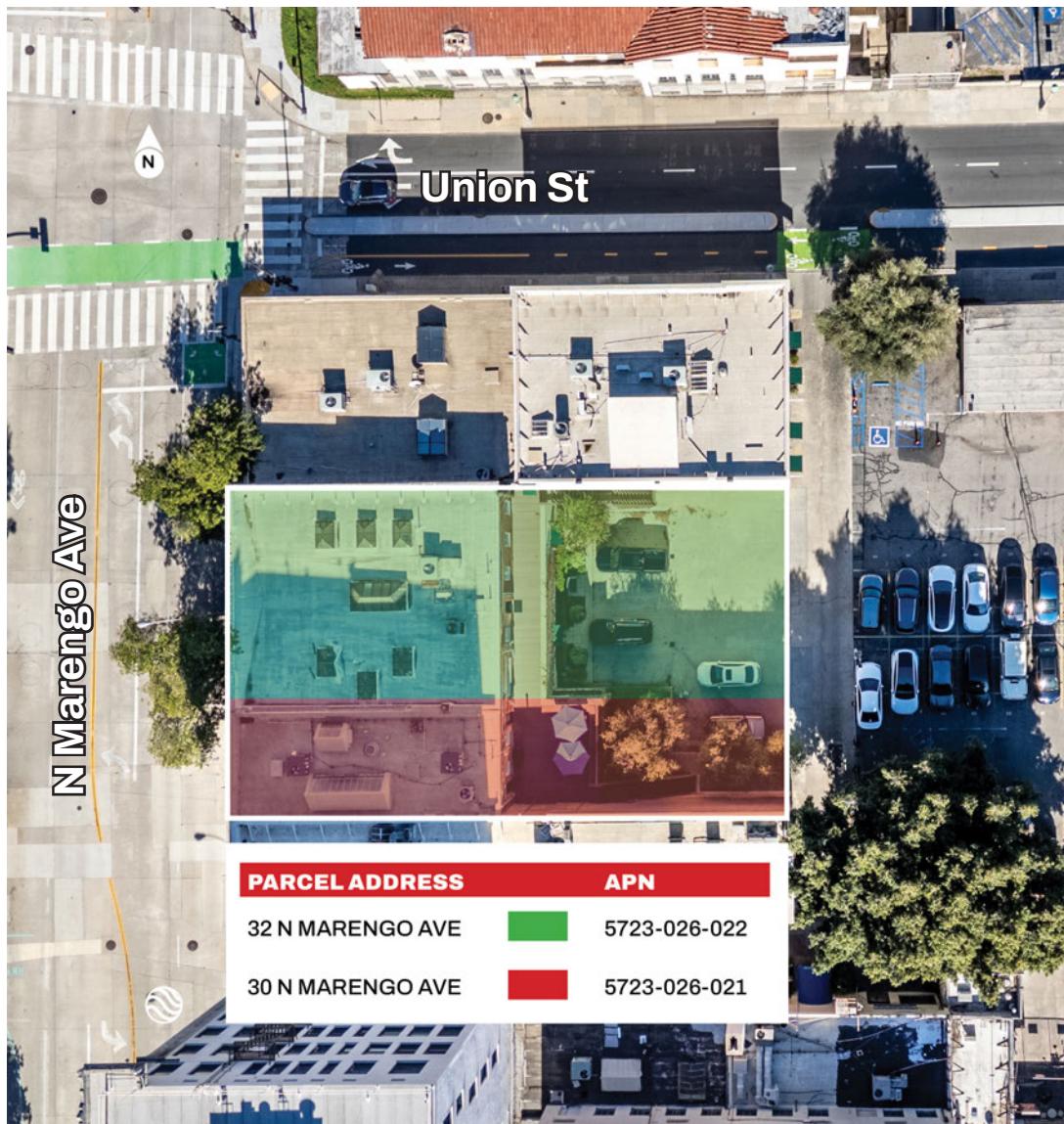
28-30 N. Marengo Ave.
3,616 SF

Two-story office building of buff brick in stretcher bond pattern. Altered first floor of wood and stucco with square post and recessed entryway. Northern section consists of windows in various pane sizes and doorway at angle to street. Southern section contains wooden double doors to upper story, each with large, oval, beveled light. Alternating sections of plate glass and glass block across first story of facade obscured from view by awnings. Second floor contains double-hung windows, four panes in upper sash and one in lower, along with corbelled brickwork below sill. Rectangular recessed panel extends across facade near roofline. Interior of second floor retained original pressed metal ceilings and woodwork surrounding doors and windows. One skylight.



32-38 N. Marengo Ave.
6,350 SF

A two-story brick building constructed in 1907, altered to a terra-cotta facade in 1928. Ornate Beaux Arts second story in symmetrical composition. Wall surface of cream terra-cotta, with row of four over four sash windows. Ten terra-cotta paired pilasters separating each window, located between continuous lintel and sill. Wall plane of each end bay projects slightly, with pilasters extending down to a mid-cornice above the first floor, creating a visual terminus for the design. Parapet roof, with ornate cornice just below roofline, topped by coping above end bays and center section of anthemion cresting. Medium blue terra-cotta accents in pilasters, cornices, and plaque above end second floor windows. Seven skylights. Stairway at second floor surrounded by columns.

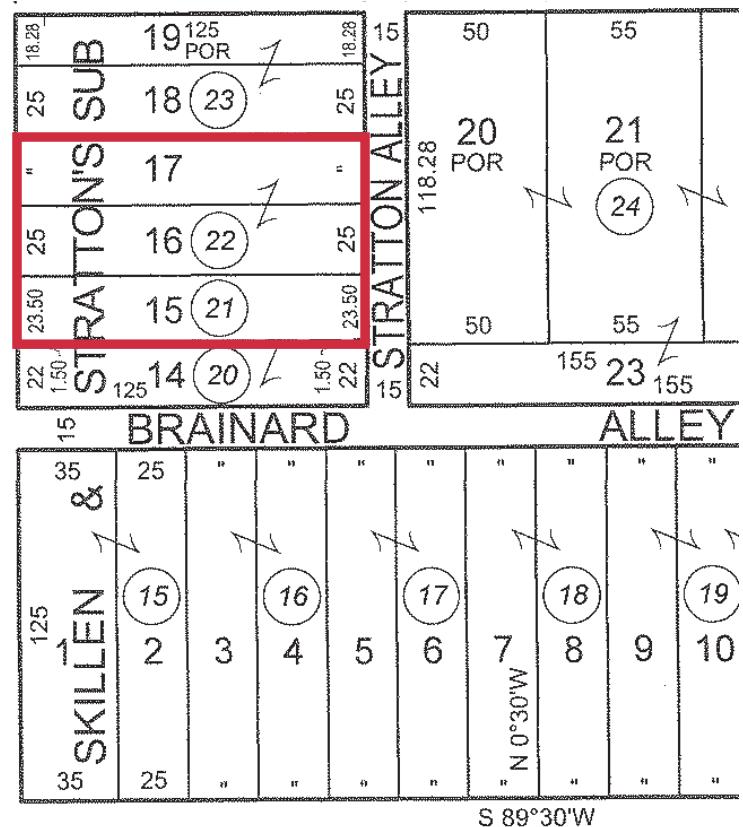


28-38 N MARENGO AVENUE PASADENA, CA 91101

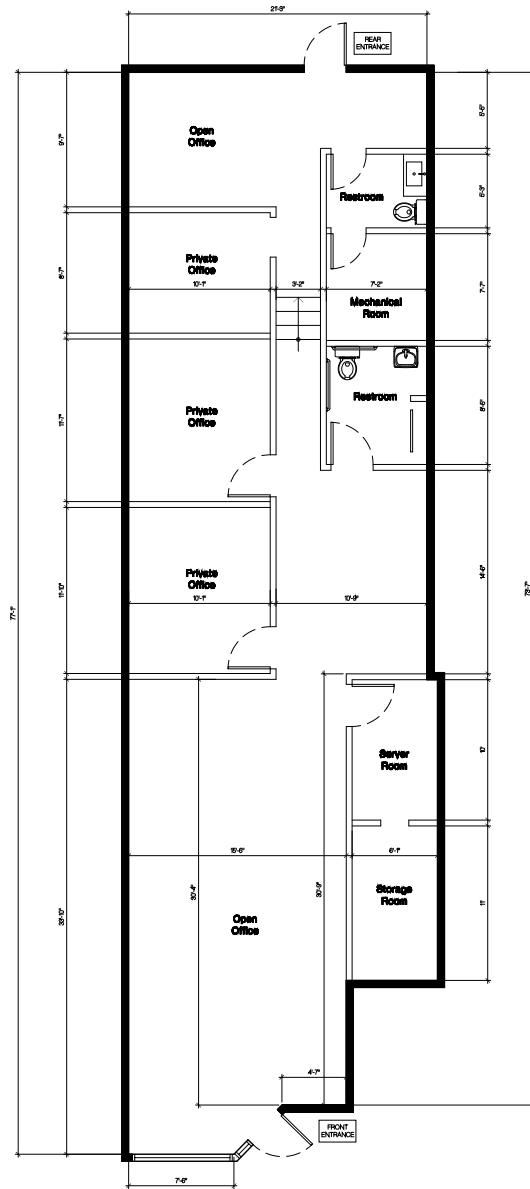
Parcel Number 5723-026-022 & 5723-026-021

Building Size 9,966 SF

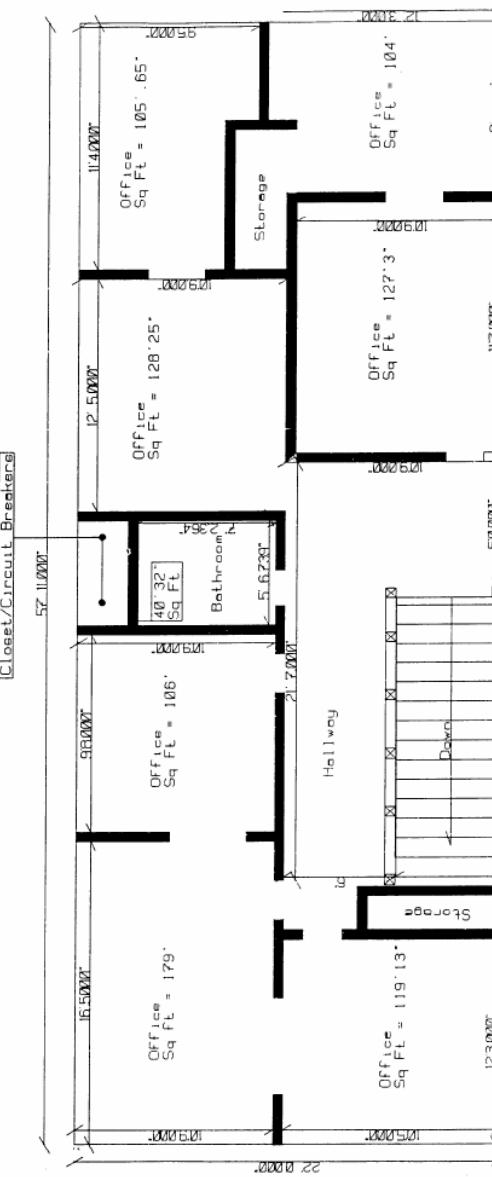
Lot Size Approx. 9,235 SF (0.21 Acres)



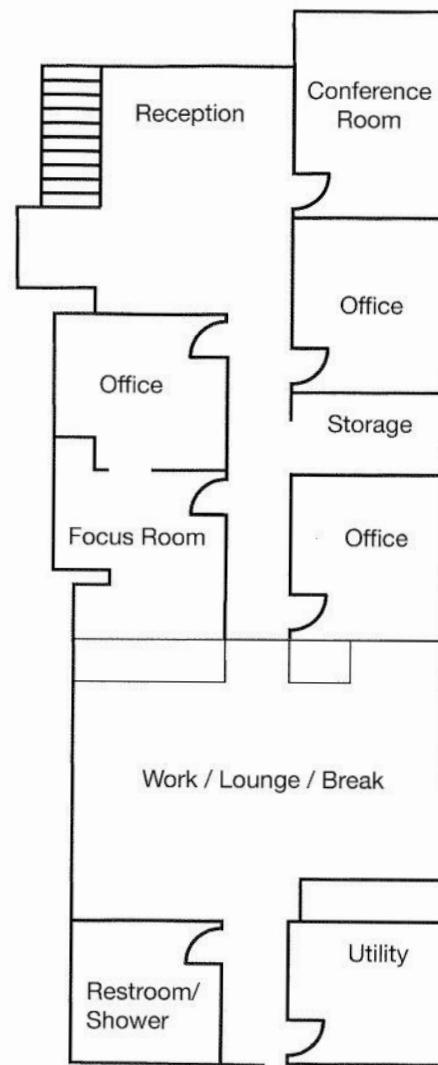
30 N. MARENGO 1ST FLOOR



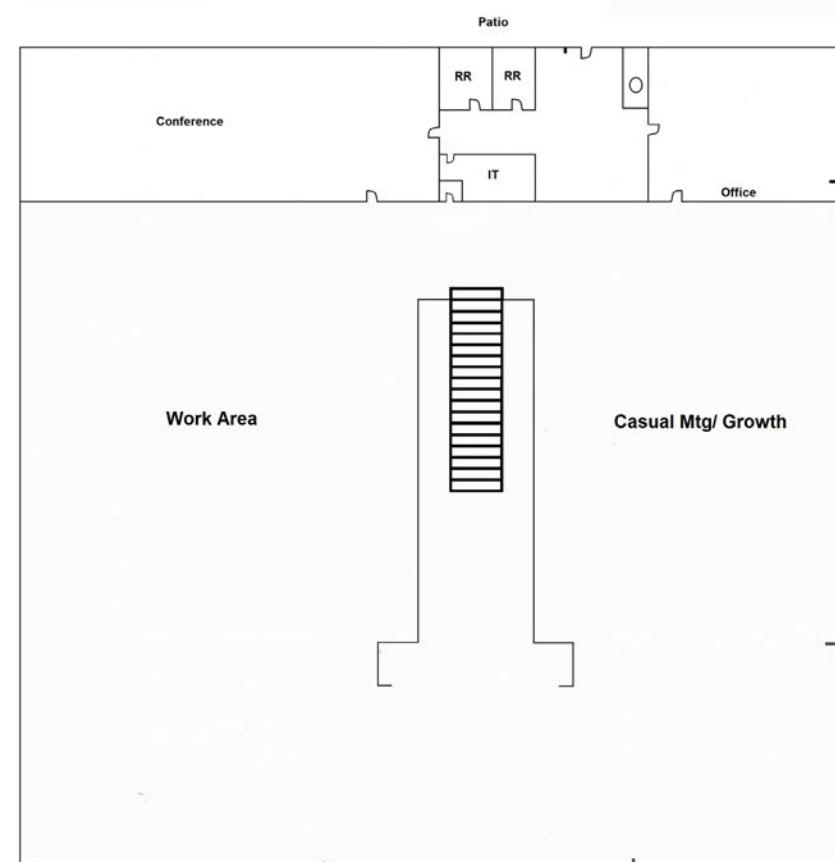
28 N. MARENGO 2ND FLOOR



36-38 N. MARENGO 1ST FLOOR

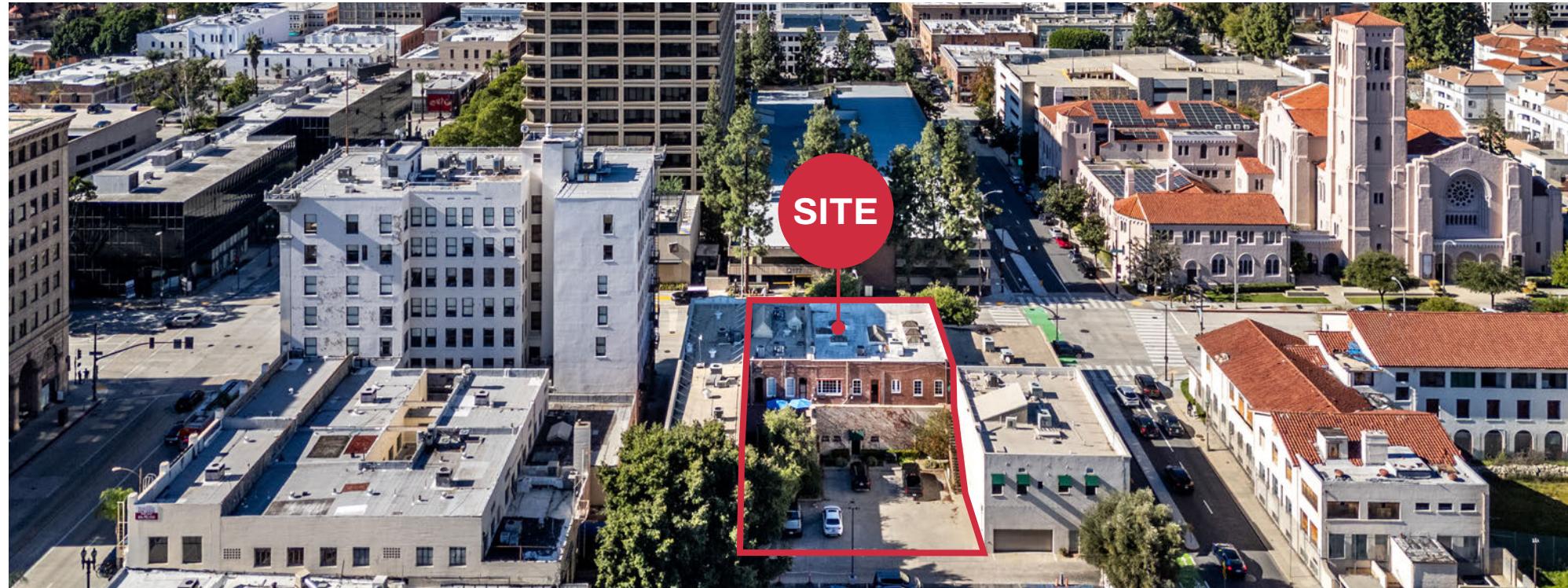


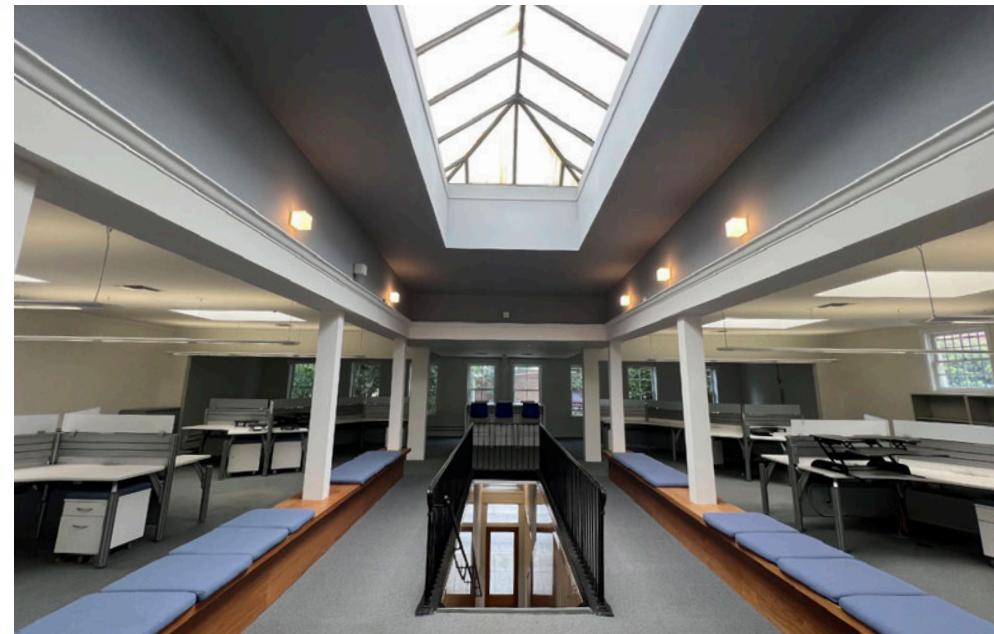
36-38 N. MARENGO 2ND FLOOR





Address	Tenant	Square Footage	Current Lease Rate	Future Lease Rates	Lease Expiration
28 N Marengo Ave	Casado Law Firm	1,274 SF	\$3,150	\$3,245 on 8/1/25	7/31/26
30 N Marengo Ave	Vacant				
32 N Marengo Ave	Vacant				
36-38 N Marengo Ave	Vacant				







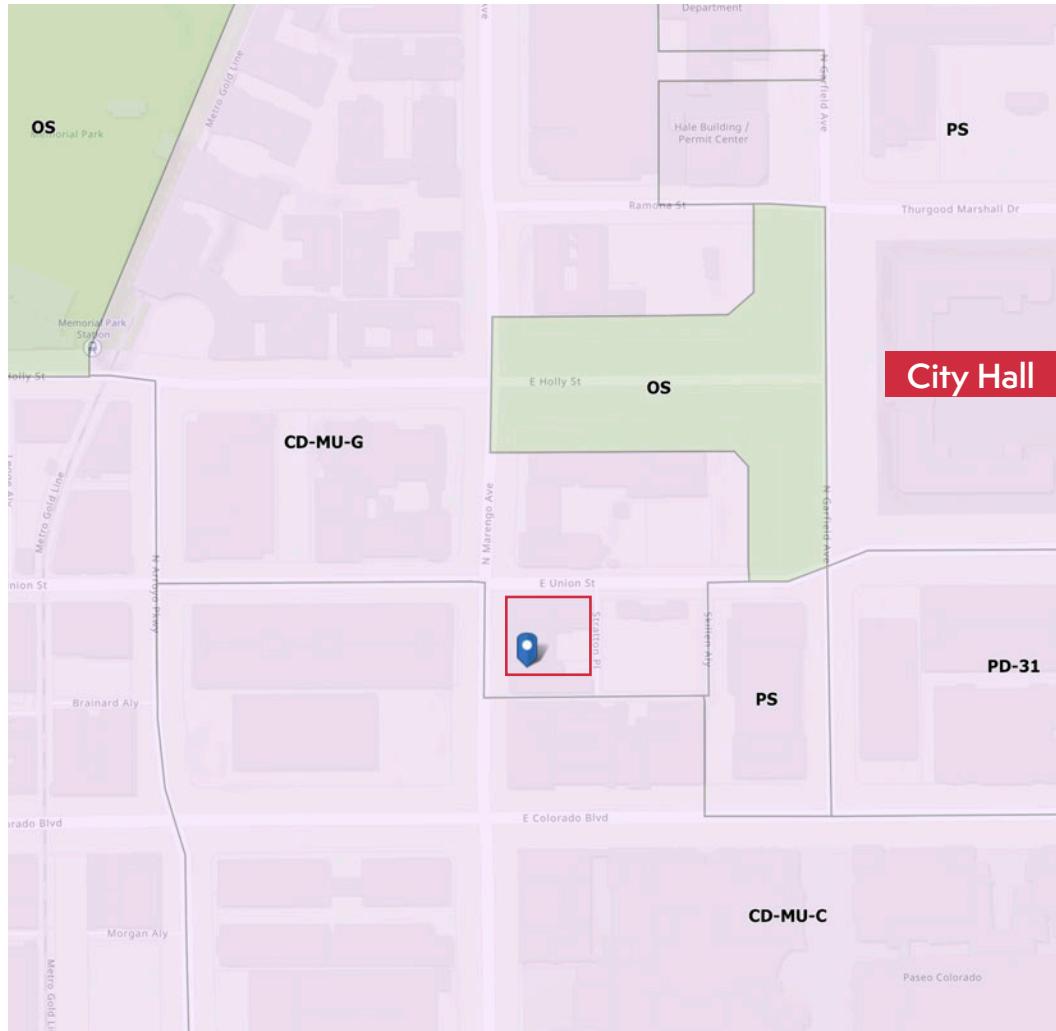


LOCATION MAP





CENTRAL DISTRICT SPECIFIC PLAN



ZONING SUMMARY

Central District Specific Plan:

The primary purpose of the CD zoning district is to implement the objectives and policies of the Central District Specific Plan by providing for a diverse mix of land uses designed to create the primary business, financial, retailing, and government center of the City. It emphasizes the concept of a higher density, mixed-use environment that will support transit- and pedestrian-oriented mobility strategies. The additional purposes of each subdistrict within the CD zoning district are as follows:

CD-MU-G

Mixed-Use General:

This subdistrict is intended to enhance the existing mixed-use character with the broadest range of retail, office, services, and multi-family housing and support projects that are entirely commercial, entirely residential, or a mix of the two, integrated either horizontally or vertically, consistent with ground floor use requirements.



MAX DENSITY: 87 DU/AC



MAX FAR: 2.25



MAX HEIGHT LIMIT: 63-78 FT

HISTORICAL PRESERVATION STATUS

Address	Historic Name	Year Built	Primary Architecture Style	Architect	Historical Preservation Status
 28-30 N Marengo Ave Pasadena, CA	Wolfangle Building	1910	Beaux Arts	W. B. Edwards (1905, 1909) Serge Kolesoff (1941)	Listed in the National Register of Historic Places
 32-38 N Marengo Ave Pasadena, CA	Crown Building and Loan Association	1912	Beaux Arts	C. F. Driscoll (1907) Leon C. Brockway (1924, 1928)	Listed in the National Register of Historic Places

THE MILLS ACT:

The subject property could arguably apply for a Review and Approval Process for **The Mills Act of California**, an incentive program designed to encourage the preservation of historic buildings while delivering substantial financial benefits to property owners. Through a Mills Act contract, a new owner may receive significant annual property tax reductions, often ranging from 40% to 60%, in exchange for maintaining and preserving the building's historic character. This program enhances long-term investment value by improving net operating income and cash flow while protecting the asset's architectural integrity. Participation in the Mills Act can also stabilize operating costs and provide a competitive advantage in leasing and resale positioning. For investors and owner-users alike, Mills Act eligibility represents a rare opportunity to combine historic preservation with meaningful financial upside, making the property uniquely attractive within the Pasadena office market.

OLD TOWN/DOWNTOWN PASADENA

Old Town Pasadena is a vibrant historic district known for its charming blend of old-world architecture and modern amenities. Lined with beautifully preserved buildings, the area is home to an array of upscale boutiques, diverse restaurants, art galleries, and entertainment venues. With a pedestrian-friendly atmosphere, Old Town Pasadena is a favorite destination for both locals and visitors, offering a lively mix of cultural attractions and nightlife while retaining its historic charm.

Downtown Pasadena, located adjacent to Old Town, serves as the city's commercial and business hub. The district features a mix of high-rise office buildings, residential complexes, and cultural institutions like the Pasadena Playhouse and the Pasadena Convention Center. The area offers a dynamic mix of shopping, dining, and entertainment, with a focus on walkability and accessibility. While it maintains a more contemporary and urban feel compared to Old Town, Downtown Pasadena still reflects the city's rich architectural history and vibrant community.

North Marengo Avenue and East Union Street intersect near the heart of Old Town Pasadena, offering a blend of residential and commercial properties. This area is known for its close proximity to key Pasadena landmarks, including City Hall and the Pasadena Civic Auditorium. The streets feature a mix of historic buildings, modern apartments, and a variety of local businesses, from trendy cafés to professional offices. Its location provides easy access to the bustling shopping and dining options of Old Town, while also offering a quieter, more relaxed environment compared to the main thoroughfares.





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

Pasadena, California, has a population of approximately 135,000 residents, making it one of the larger cities in Los Angeles County. The city is known for its diverse demographics, with a mix of young professionals, families, and retirees. Pasadena attracts a highly educated population, partly due to the presence of institutions like the California Institute of Technology (Caltech) and ArtCenter College of Design. The city also has a strong employment base, with industries ranging from technology and healthcare to finance and education.

In terms of income, Pasadena has a relatively high median household income, which is estimated to be around \$90,000. However, the city experiences a wide range of income levels, with affluent neighborhoods like San Rafael Hills and South Arroyo having significantly higher averages, while other areas see more moderate incomes. Pasadena remains an attractive place to live due to its strong economy, high quality of life, and cultural amenities.

City of Pasadena Demographics & Economy



POPULATION
139,540



HOUSEHOLDS
58,590



AVG HH INCOME
\$163,685



MEDIAN AGE
40.1



TOTAL EMPLOYEES
90,818



**ANNUAL HH
RETAIL EXPENDITURES**
\$3.26 Billion



MEDIAN HOME VALUE
\$970,651



TOTAL BUSINESSES
11,445



UNEMPLOYMENT RATE
3.3%



**MONTHLY HH
RETAIL EXPENDITURES**
\$4,644

Population	1 Mile	3 miles	5 Miles
Estimated Population (2024)	40,207	191,907	493,819
Projected Population (2029)	39,975	185,582	474,360
Census Population (2020)	36,929	193,207	510,077

Households	1 Mile	3 miles	5 Miles
Estimated Households (2024)	19,481	78,070	187,899
Projected Households (2029)	19,777	76,662	182,806
Census Households (2020)	18,214	77,435	188,944

Daytime Demos	1 Mile	3 miles	5 Miles
Total Businesses (2024)	5,852	13,932	26,592
Total Employees (2024)	50,211	102,505	181,527

Income	1 Mile	3 miles	5 Miles
Estimated Average Household Income (2024)	\$139,942	\$173,532	\$163,373
Projected Average Household Income (2029)	\$146,920	\$182,691	\$172,081
Census Average Household Income (2010)	\$76,519	\$94,765	\$88,287
Estimated Per Capita Income (2024)	\$98,259	\$118,014	\$115,494
Projected Per Capita Income (2029)	\$100,861	\$121,222	\$118,962

Source: Applied Geographic Solutions

CONFIDENTIALITY AGREEMENT

NAI Capital Commercial, Inc. (hereinafter "NAI") has been retained as the exclusive advisor and broker regarding the sale of the Property located at 28-38 N Marengo Avenue, Pasadena, CA 91101.

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 projections have been developed by NAI, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and, therefore, are subject to variation. No representation is made by NAI or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect 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/ 626.204.1531 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, (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.

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

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

DO NOT DISTURB OCCUPANTS

FOR A RENT ROLL AND FINANCIALS, CONTACT:

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