

# **FOR SALE**

## **FOUR UNIT VALUE-ADD RETAIL STRIP CENTER**

Fully Leased | Below Market Rents



**IDEAL FOR INVESTORS & OWNER USERS**



**Colorado Blvd. (22,073 Cars Per Day)**

**3864 E. Colorado Boulevard**  
**PASADENA, CALIFORNIA**

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PRINCIPAL

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DRE# 02101474

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This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the Owner, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to any interested persons. In this Memorandum, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the material referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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Lee & Associates is pleased to present an exceptional acquisition opportunity at 3864 E. Colorado Blvd, a strategically located retail property in the dynamic heart of East Pasadena. Built in 1952, this 5,275 square foot building sits on an 8,845 square foot lot and is uniquely zoned for Mixed Use Development (MXD)—offering a range of possibilities for investors and developers. The property currently comprises three retail units & one back office with garage storage 100% occupied. Ideal for investors, the current rental rates are only slightly below the current market.

Situated within a Transit Oriented District, the site benefits from a Mixed Use (MU) designation on the East Pasadena-East San Gabriel Land Use Policy Map. This allows for a maximum density of 150 units per acre, a 3.0 floor area ratio, and building heights up to 65 feet, making it especially attractive for future redevelopment.

Positioned just south of the 210 Freeway and bordered by Rosemead Blvd and Michillinda Ave, the property sits along one of San Gabriel Valley's major thoroughfares. Surrounded by a diverse mix of retail, dining, and residential communities, the location enjoys strong visibility and consistent foot traffic. It is also in close proximity to several key destinations, including Hastings Ranch Plaza, Hastings Village Shopping Center, the LA County Arboretum, Santa Anita Park, and Westfield Santa Anita Mall—enhancing its appeal through excellent accessibility and convenience.

Whether you're seeking immediate rental income or envisioning a long-term redevelopment, 3864 E. Colorado Blvd offers a compelling investment opportunity in one of Pasadena's most vibrant corridors. Take advantage of this rare chance to secure a property where potential and location intersect.

# OFFERING SUMMARY



## LOCATION

3866 E. Colorado Boulevard  
Pasadena, CA 91107

## OFFERING SUMMARY

Price:	\$2,300,000.00
Units	4 (Buyer to Verify)
Property Type	Retail
Net Rentable Area:	±5,275 SF
Lot Size (Acres):	±8,485 SF (Buyer to Verify)
Year Built:	1965
Parcel Number	5755-028-007
Zoning	Mixed-Use Development (MXD) Zoning
Ownership Interest:	Fee Simple (Land & Improvements)





## PROPERTY HIGHLIGHTS



- Well-Located Four-Unit Strip Center with undated HVAC unit and thermostats in front 3 units, slurried parking lot. New flooring and paint, renovated restroom and LED lighting for 3 of 4 units.
- Below Market Leases with the potential for Up-side.
- Roughly 75 Feet of Frontage on Colorado Boulevard
- Pylon Signage
- Excellent Street Frontage and Access on Colorado, which is the main artery connecting Glendale, Pasadena, and Santa Anita Park.
- Strong Demographics: \$121,448 Average Household Income and 414,509 people located within a 5-Mile Radius
- Strong Daytime Population: 35,748 Employees located within a 2-mile radius
- Strong Traffic Counts (22,073 ADT on Colorado Blvd, 235,496 ADT on I 210 exit on Merlon Ave.)
- Street Parking with ±11 Parking stalls - 1 handicap stall possible - All of which are located immediately in behind of the building
- Mature Trade Area with limited sites for new development
- Retailers in the Immediate Area Include: Amazon Fresh, Target, Home Depot, CVS Pharmacy, Marshals, Home Goods, Whole Foods, Right Aid, Starbucks, Trader Joes, Nordstrom Rack, Panera Bread, Islands, Dick's Sporting Goods, and Pet Smart



# RENT ROLL



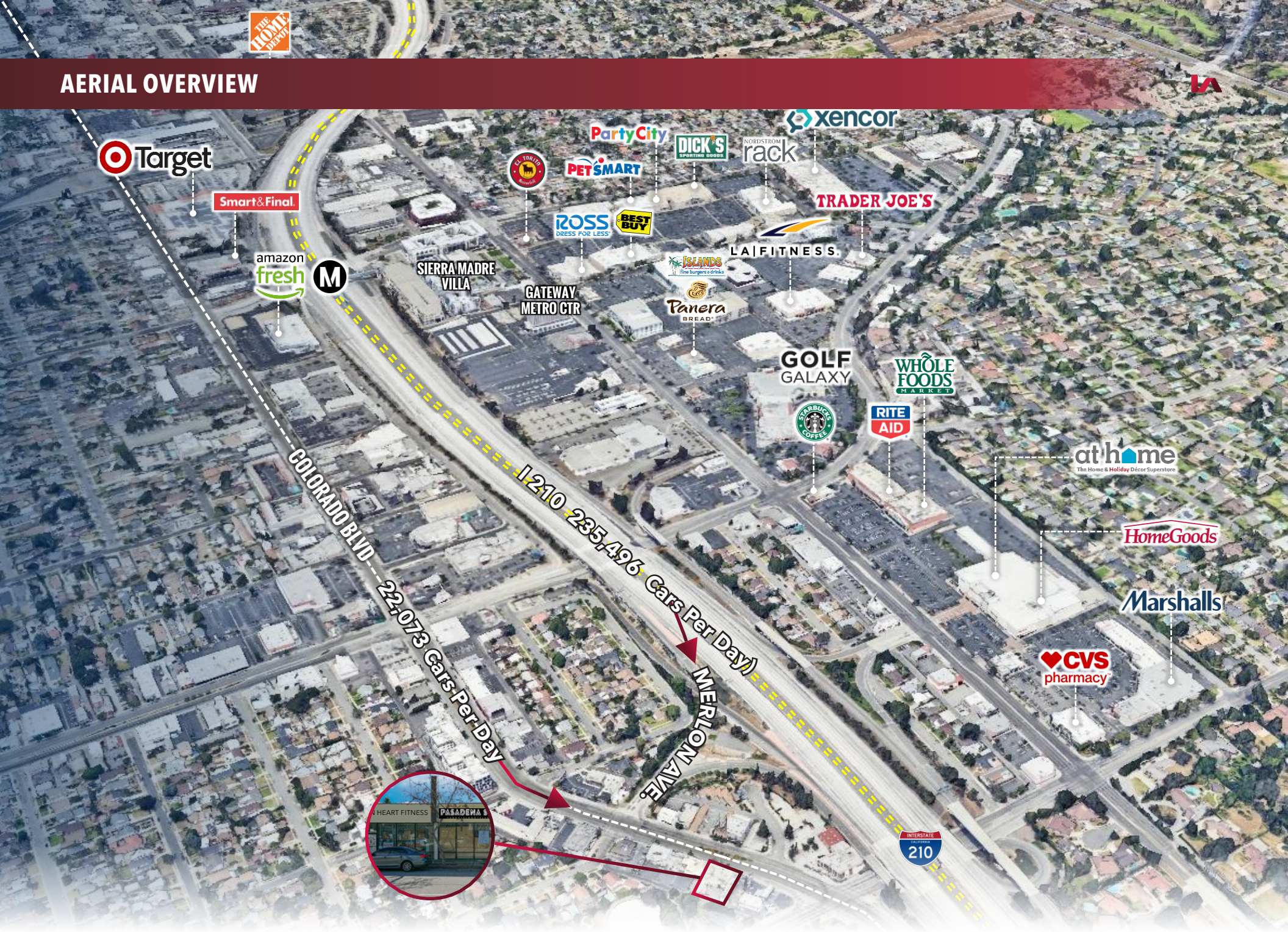
TENANT NAME	SUITE	SF	LEASE START	LEASE END	CURRENT RENT/SF	CURRENT RENT/MO	RENTAL INCREASES	RENEWAL OPTIONS	PROFORMA RENT/SF	PROFORMA RENT/MO	LEASE TYPE	TERM
Pasadena Sole	3864	775	-	July 31, 2027	\$1.29	\$1,000.00 Gross	3% increases	One-2 year at FMV	\$2.50	\$1,937.50	Gross	-
99 Spoons Ice Cream	3866	1,500	-	June 30, 2027	\$2.13	\$3,200.00 Gross	3% increases	One-4 year at FMV	\$2.50	\$3,750.00	Gross	-
Pasadena Hardwoods	3868	1,500	-	May 31, 2029	\$2.20	\$3,300.00 Gross	3% increases	One-4 year at FMV	\$2.50	\$3,750.00	Gross	-
Lion Heart Fitness	3870	1,500	-	April 30, 2028	\$2.13	\$3,200.00 Gross	-	One-5 year at FMV	\$2.50	\$3,750.00	Gross	-

Total Square Footage:	5,275											
Total Available:	0	0%	Vacancy		\$10,700.00	Total Monthly Rent						
Total Occupied:	5,275	100.00%	Occupancy		\$128,400.00	Total Annual Rent						
2024 Taxes:	\$12,020.98											
2024 Insurance Estimate:	\$5,000.00											
Maintenance Estimate:	\$4,000.00											



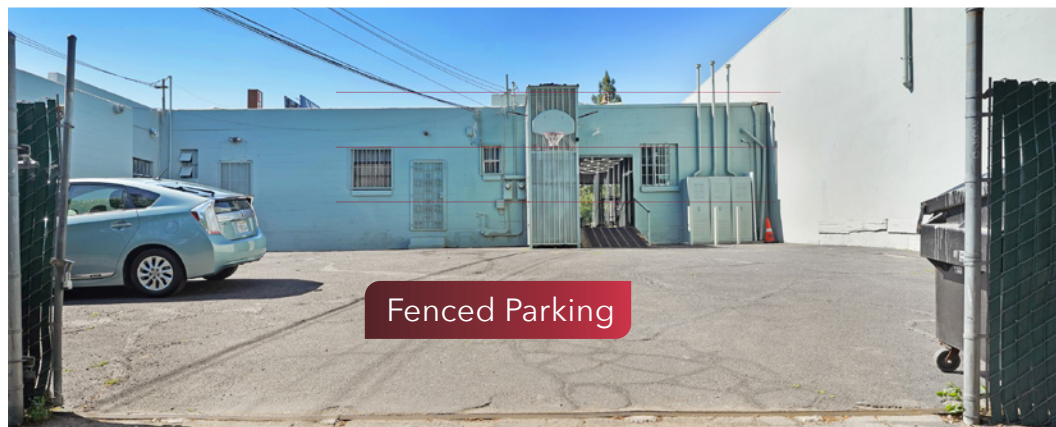
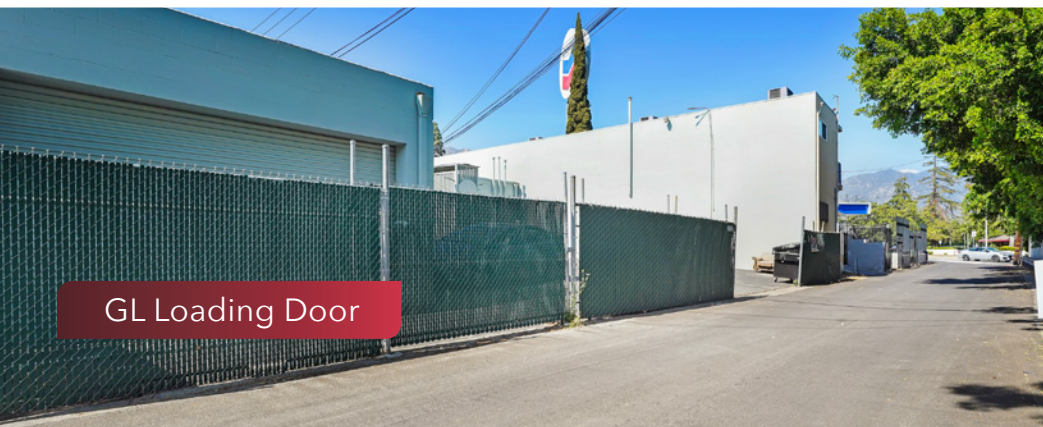


## AERIAL OVERVIEW








# PHOTOS





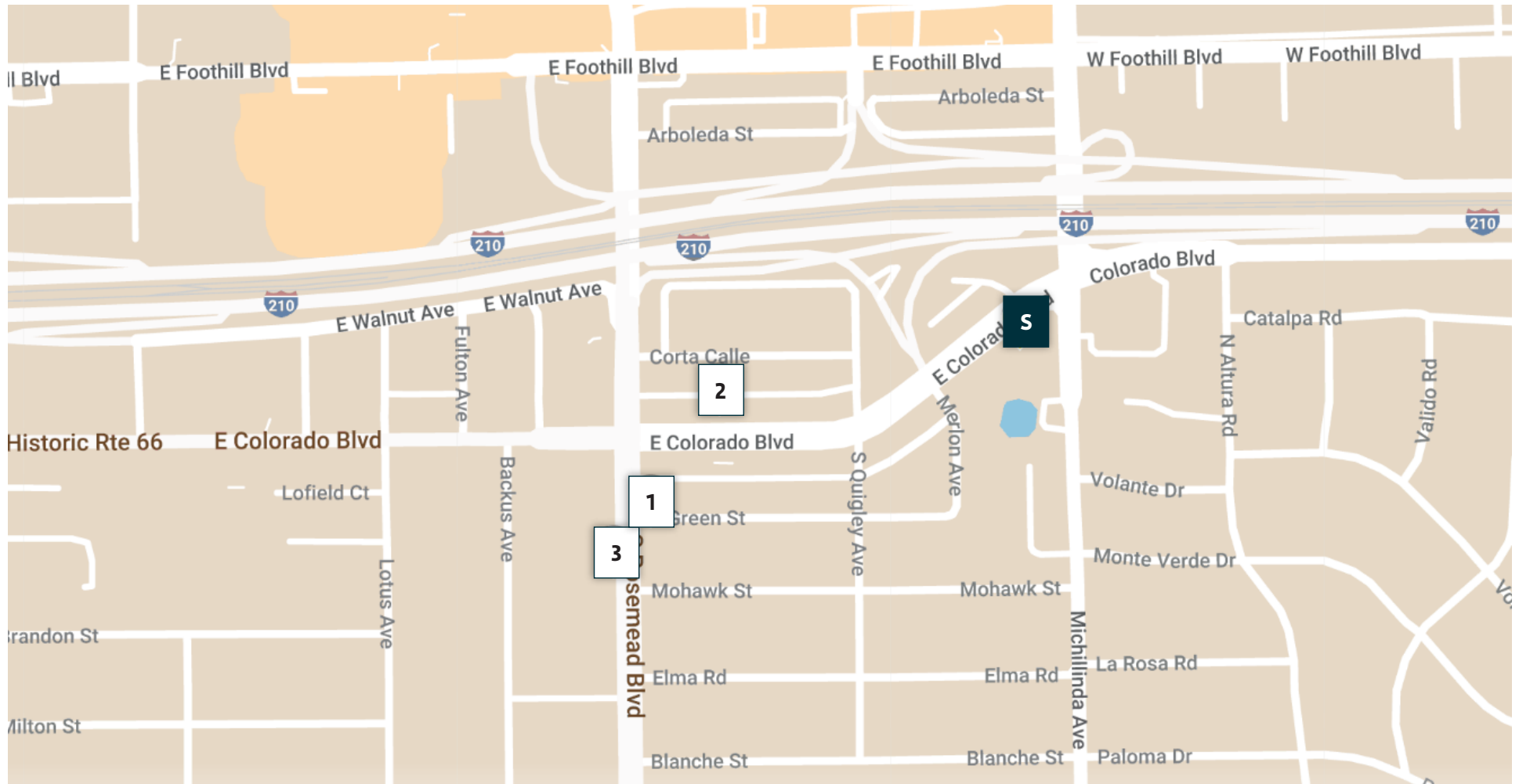
## SALE COMPS



PHOTO	ADDRESS	UNITS	BUILT	GROSS SF	LOT SIZE	SALE DATE	PRICE	PRICE/SF	CAP	ZONING
	1 <b>50-60 S Rosemead Blvd</b> Pasadena, CA 91107	2	1987	7,922	15,982	9/12/2023	\$2,700,000	\$341	5.90%	LCC2
	2 <b>3731 E Colorado Blvd</b> Pasadena, CA 91107	1	1948	2,500	4,792	5/12/2023	\$1,280,000	\$512	N/A	LCC2
	3 <b>83-85 S Rosemead Blvd</b> Pasadena, CA 91107	2	1967	17,922	37,223	7/25/2022	\$8,500,000	\$474	N/A	LCC2
AVERAGES				9,448	19,332		\$4,160,000	\$442	5.90%	







## SALE COMPS MAP



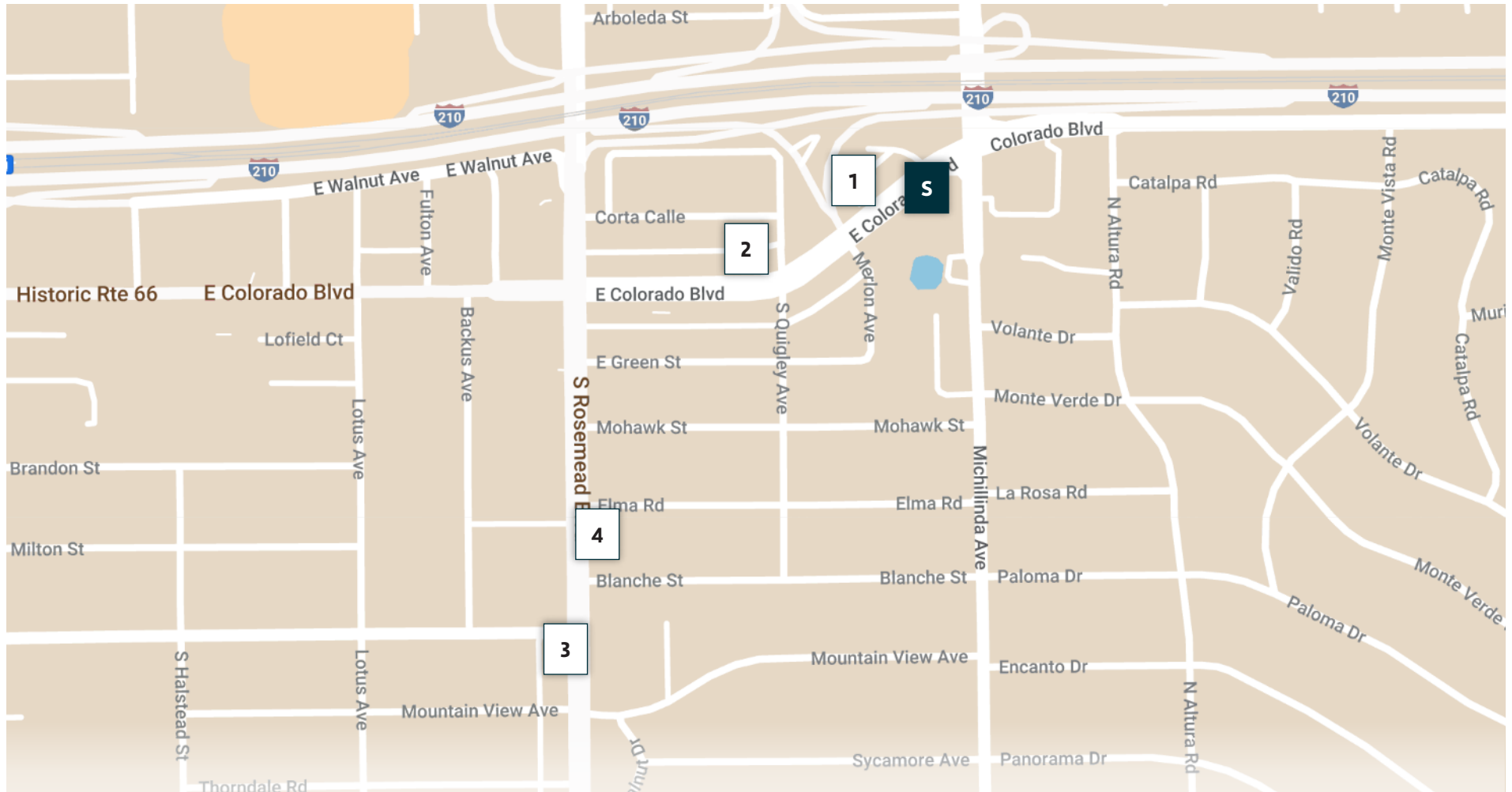


## LEASE COMPS



		BUILDING SPECS		OFFICE & RETAIL				Noted Amenities
	ADDRESS	BUILT	GROSS SF	TYPE	UNIT SF	RENT	RENT/SF/YR	
1	 3841-3845 E Colorado Blvd Pasadena, CA 91107	1953	2,500	Retail	833	\$1,666	\$24.00	Leased 8/23 NNN lease
2	 3765-3767 Colorado Blvd Pasadena, CA 91107	1951	2,202	Retail	1,250	\$3,125	\$30.00	Leased 5/2023 Modified Gross lease
3	 180-184 Rosemead Blvd Pasadena, CA 91107	1953	2,712	Office	1,100	\$3,630	\$39.60	Leased 7/2023 Modified Gross lease
4	 257-259 S Rosemead Blvd Pasadena, CA 91107	1948	4,597	Retail	850	\$2,397	\$33.84	Leased 8/2023
AVERAGES		1951	3,003		1,008	\$2,705	\$31.86	





# PASADENA



**145,181**  
POPULATION



**\$900,421**  
MEDIAN HOME VALUE



**\$115,646**  
AVG HH INCOME

## ***PREMIER LOCATION***

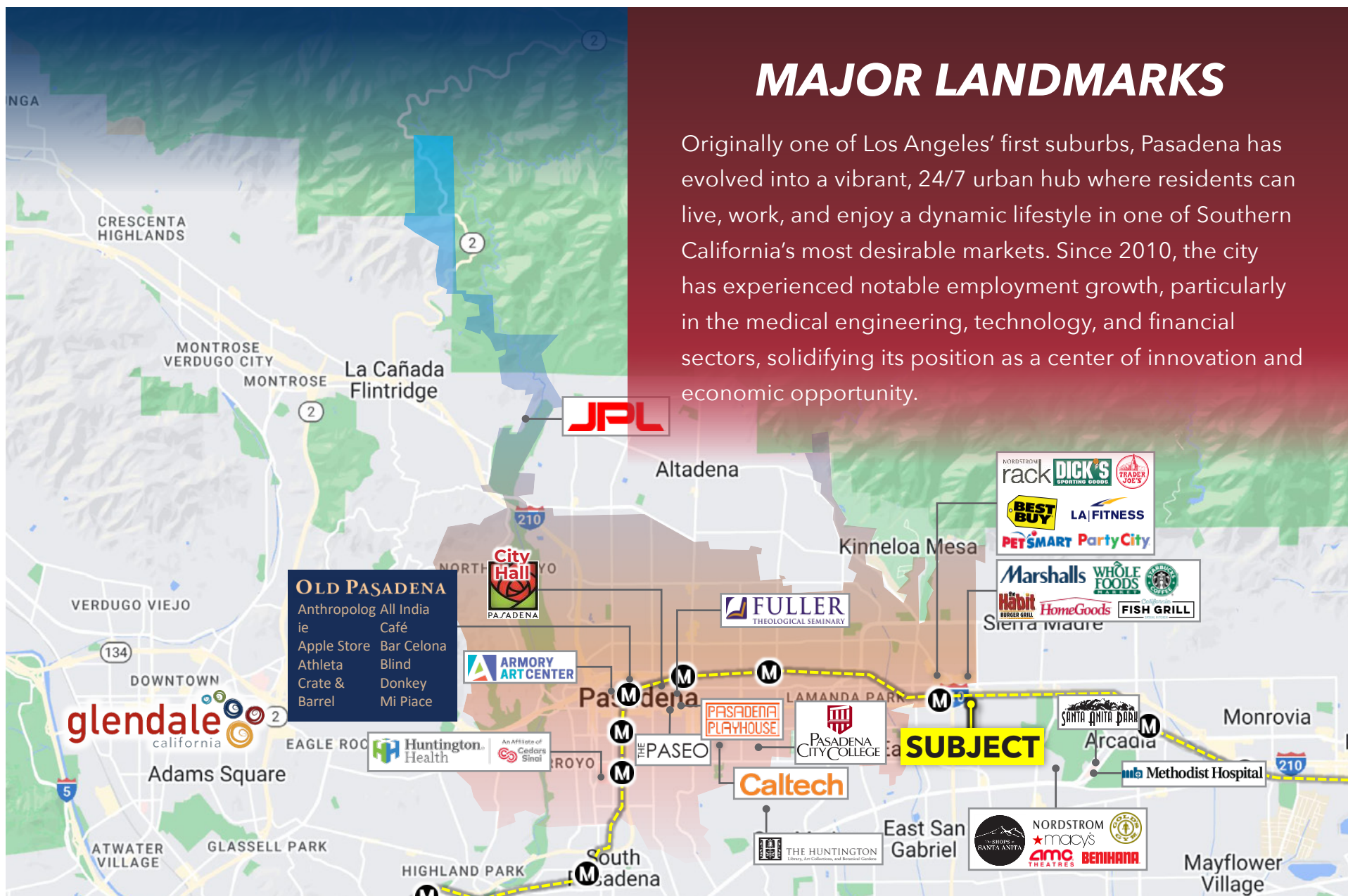
As one of the most sought-after markets in Los Angeles County, Pasadena—along with South Pasadena—features a robust demographic profile marked by historically low unemployment, a highly educated workforce, and convenient access to both newly developed multi-family housing and upscale executive residences. The surrounding affluent communities of San Marino, Arcadia, South Pasadena, and La Cañada further enhance the area's appeal, making it a prime destination for both residents and businesses alike.





## MAJOR LANDMARKS

Originally one of Los Angeles' first suburbs, Pasadena has evolved into a vibrant, 24/7 urban hub where residents can live, work, and enjoy a dynamic lifestyle in one of Southern California's most desirable markets. Since 2010, the city has experienced notable employment growth, particularly in the medical engineering, technology, and financial sectors, solidifying its position as a center of innovation and economic opportunity.





EXCLUSIVELY LISTED BY

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