

FOR SALE/ LEASE

11,351 SF INDUSTRIAL BUILDING ON 20,473 SF OF LAND



673

S RAYMOND AVENUE  
PASADENA, CA

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# PROPERTY DESCRIPTION

673 S Raymond Ave consists of three attached buildings totaling 11,351 SF. It is located on a 20,473 SF (0.47 AC) lot at 673 & 681 South Raymond Ave in Pasadena, CA. Building A (1,338 SF) and built in 1926. Building B (7,605 SF) were built in 1962. Building A is a single story and B contains a partially finished mezzanine. Building C (2,408 SF) is a single story and was built in 1926.

The property is a single tenant building with improvements that include 40% office build out, 14 ft clear height warehouse with 2 grade level loading doors. There is a fenced and gated rear yard for deliveries and 22 parking spaces in addition to the 4 parking spaces in the front, for a total of 26 parking spaces. The improvements are fully air conditioned with heavy power. The building has been well maintained and remains in good condition.

673 S Raymond Ave immediate area has historically been populated with industrial uses; however, it has been increasingly dominated by medical office buildings and medical R&D uses as the Huntington Memorial Hospital continues to expand. In addition to the Huntington Hospital, HMRI and Shriners's Hospital have recently built new medical facilities. USC is currently under construction with a +/- 100,000 SF medical office building. Further south on Raymond Avenue is The Art Center College of Design's South campus.

<b>Property Address</b>	673 S Raymond Ave Pasadena, CA 91105
<b>Property APN</b>	5720-002-012
<b>Lot Area</b>	20,473 SF
<b>Building Area</b>	11,351 SF
<b>Parking Ratio</b>	2.30/ 1,000 SF; 26 Spaces
<b>Year Built</b>	1962
<b># of floors</b>	1 + Mezzanine
<b>Zoning</b>	SFO-MU-C
<b>Power</b>	2500 Amps 480V / 277
<b>Clear Height</b>	14'
<b>Loading Doors</b>	(2) Ground Level

## Property Highlights

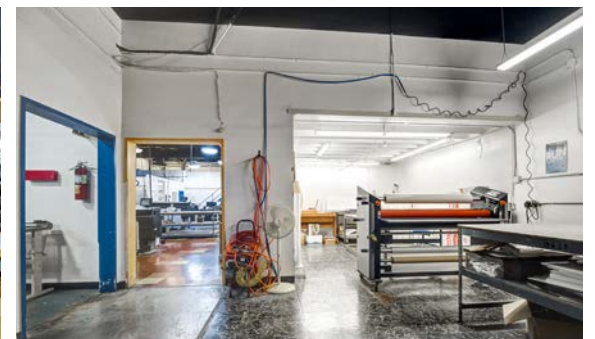
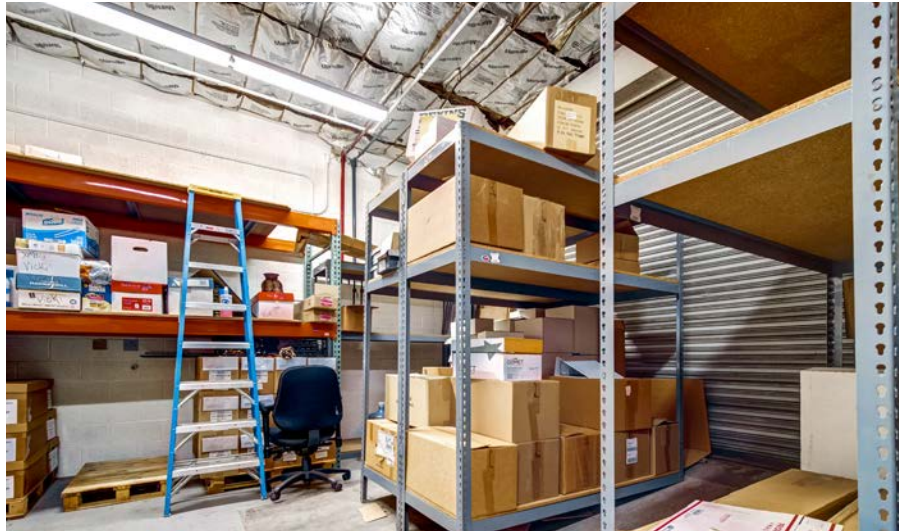
- Rare Industrial Building Along Raymond Avenue
- Large Fenced Yard Area
- 100% HVAC
- Heavy Power



<b>Lease Rate PSF</b>	\$1.95 PSF, Net
<b>Sale Price</b>	\$4,000,000



# PROPERTY PHOTOS





S RAYMOND AVENUE

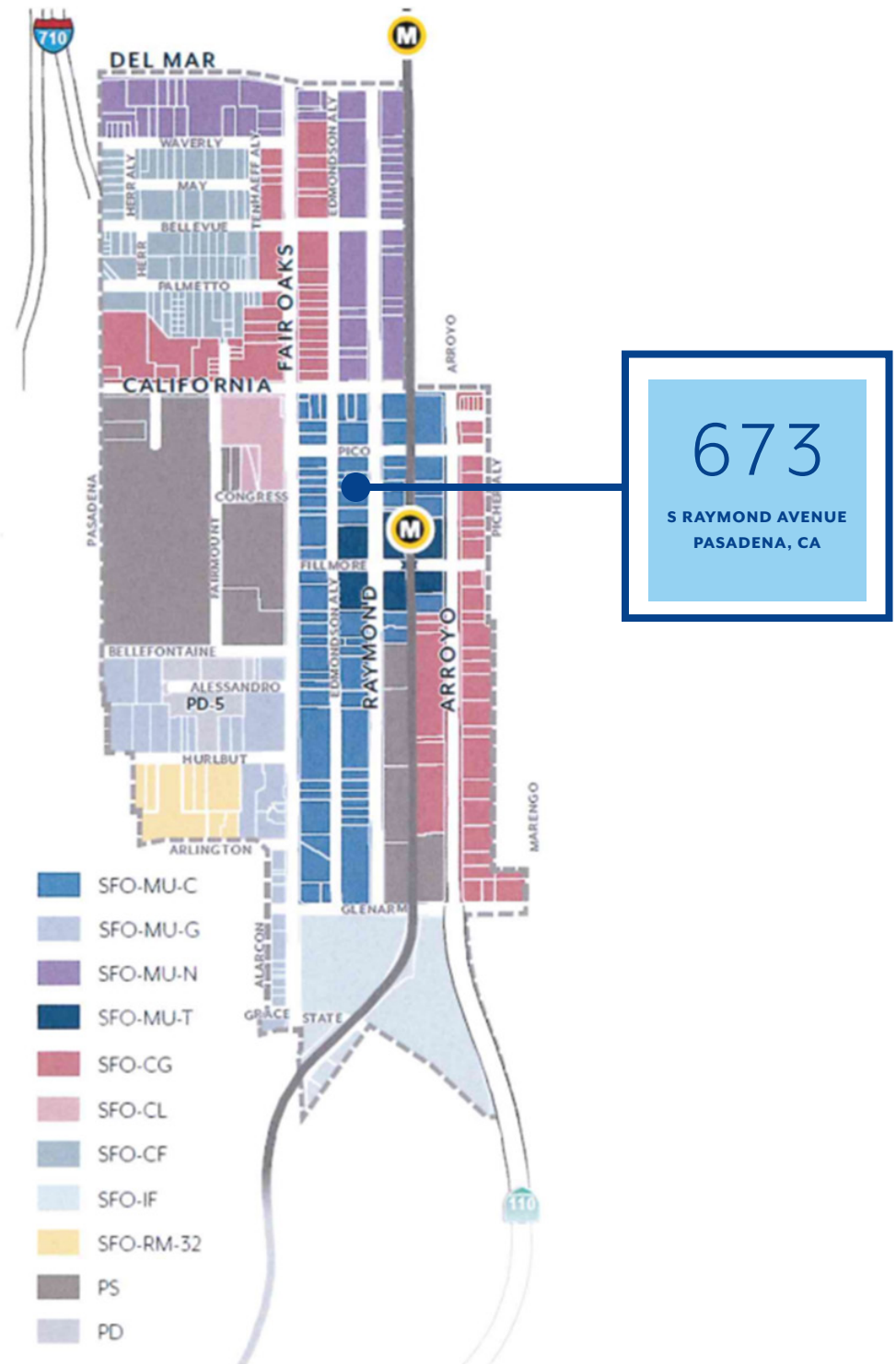


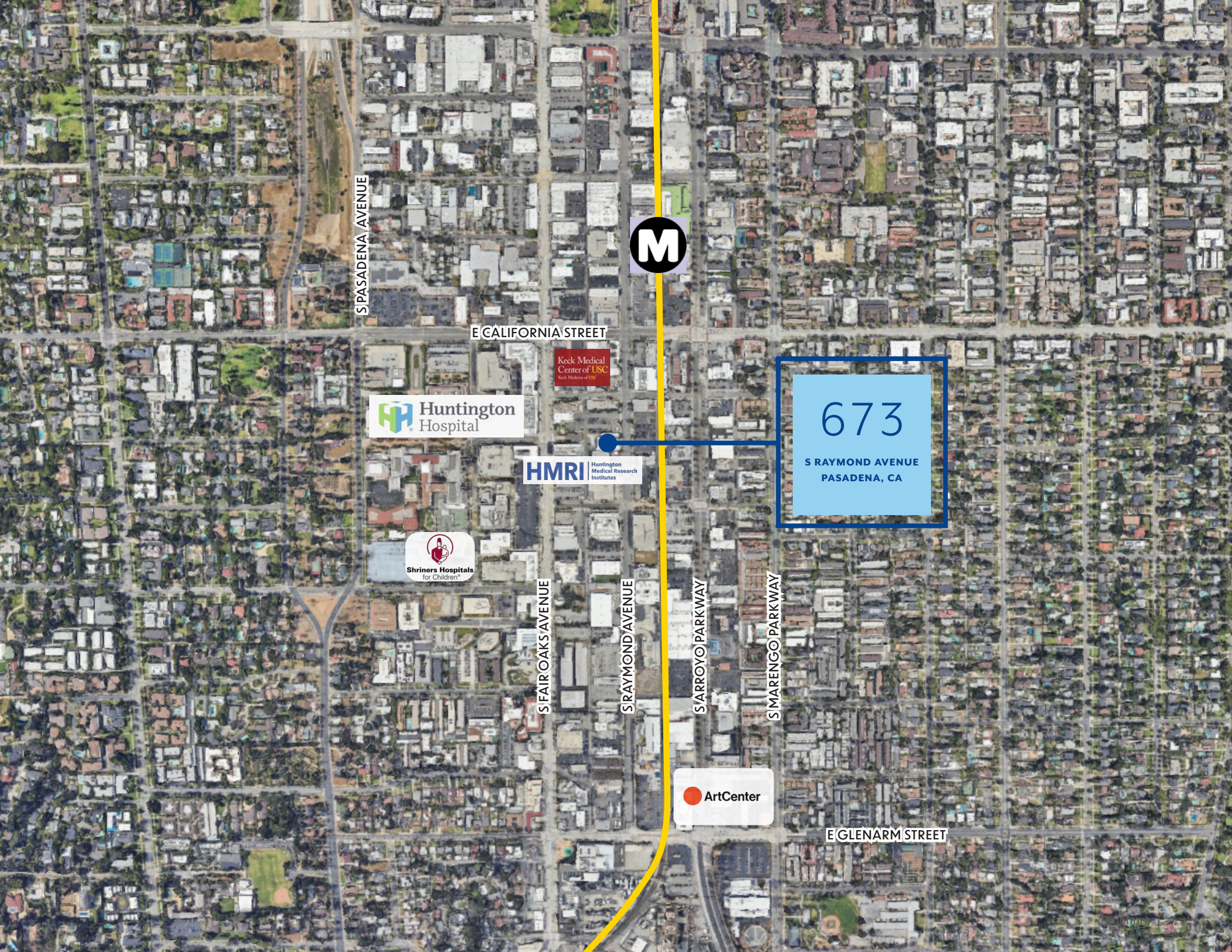
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# ZONING

## A. SFO-MU-C (Mixed-Use Core)

- Promote the development of a mixed-use pedestrian-friendly neighborhood with a broad range of retail, medical office, labs, services, senior and multi-family housing;
- Support businesses that leverage the proximity of Huntington Health and ArtCenter South Campus and that provide products and services to nearby institutional and local residential communities; and
- Support projects that are a mix of residential and commercial, integrated either horizontally or vertically consistent with ground floor use requirements.





673  
S RAYMOND AVENUE  
PASADENA, CA

SIPASADENA AVENUE

E CALIFORNIA STREET



S FAIR OAKS AVENUE

S RAYMOND AVENUE

S ARROYO PARKWAY

S MARENGO PARKWAY



E GLENARM STREET

# MARKET OVERVIEW

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Pasadena is prominently situated in the heart of the San Gabriel Valley. It is located 10 miles northeast of Downtown Los Angeles and is flanked by La Canada Flintridge to the north, San Gabriel to the east, Alhambra to the south, and Glendale to the West. Defined by timeless historic charm, ubiquity of cutting edge technological firms, and urban sophistication, Pasadena earns its nickname as “The Crown City”. Home to some of the most affluent and educated residents in the region, the city is recognized not only for its high standard of living, but for its abundance of cultural traditions and educational institutions. The California Institute of Technology, including Jet Propulsion Laboratory and National Aeronautics and Space Administration, is a major contributor to Pasadena’s economy. The city has developed into a hub for scientific research and light manufacturing, primarily of precision instruments and electronic components for aircraft and missiles.



**Median Household Income (5 mi)**

**\$89,503**



**Market Cap Rate**

**5.2%**



**Population (5 mi)**

**549,827**



**Points of Interest**

**Huntington Library**

8 min drive / 2.5 miles

**Metro GoldLine - Fillmore Station**

1 min drive / 0.3 miles



**Major Roads**

**210 Freeway**

4 min drive / 1.1 mile

**110 Freeway**

1 min drive / 0.2 miles



**Education**

**Cal Tech**

5 min drive / 1.6 miles

**Pasadena City College**

9 min drive / 2.5 miles





## Industrial - Pasadena



**43.5M**  
Total Inventory SF



**5.2%**  
Market Cap Rate



**\$324**  
Avg Market Sale Price PSF



**4.4%**  
Vacancy Rate



**\$1.60**  
Avg Asking Lease Rate PSF

Source: Colliers Q3 2023

# DEMOGRAPHICS 3-MILE

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## Population



**212,509**  
Total Population

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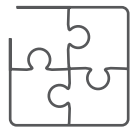
## Households



**82,515**  
Total Households



**34,638**  
Owner Occupied



**\$121,709**  
Average Household  
Income



**45,857**  
Renter Occupied

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## Income & Housing



**\$93,755**  
Median Household  
Income



**\$890,225**  
Median Home Value



Source: CoStar

Household & Population Characteristics

 **\$104,136**  
Median HH Income

 **43.6**  
Median Age

 **\$923,642**  
Median Home Value

 **4,483**  
Owner Occupied  
Housing Units

Households & Population

 **25,195**  
Current Total Pop.

**24,896**  
5 Year Total Pop.

 **13,192**  
Current Total HH

**13,002**  
5 Year Total HH

Education

 **55%**  
College Graduate

**21%**  
Some College

**13%**  
High School Graduate

**11%**  
No High School Diploma

Annual Household Spending

 **\$1,684**  
Apparel &  
Services

 **\$8,089**  
Transportation &  
Maintenance

 **\$4,418**  
Eating Out

 **\$4,559**  
Groceries

 **\$1,620**  
Health Care

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