

**2960 E. COLORADO BLVD  
PASADENA, CA 91107**



## For Sale | 2.8 Acre Development Opportunity



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# PROPERTY PROFILE

**2960 E Colorado Blvd**  
Pasadena, CA 91107

<b>ADDRESS:</b>	2960,2982, 2990 E. Colorado Blvd. Pasadena, CA 91107
<b>PROPERTY DESCRIPTION:</b>	Southeast corner of East Colorado Boulevard, and El Nido Avenue. There are 332' linear feet facing East Colorado, and 365' linear feet facing El Nido Avenue and 290' to the south, with two curb cut vehicle entry and a southern boundary of 290' and 332' to the west both contiguous to single family dwellings.
<b>GROSS BUILDING AREA:</b>	Approx. 36,773 square feet retail buildings with 18 units
<b>Land Area (AC)</b>	+/- 2.8 AC 122,152 SF
<b>PARKING:</b>	The property has approximately 192 surface parking spaces (5 spaces per 1,000 square feet), which can accommodate medical (5 per 1,000 per code in Pasadena under 10,000 feet), a restaurant (5 per 1,000 in Pasadena) in current zoning.
<b>YEAR BUILT:</b>	1920 - 1978
<b>ZONING:</b>	Colorado / El Nido Planned Development - 18 (PD – 18)
<b>Land Area (AC)</b>	+/- 2.8 AC   122,152 SF

PARCEL ADDRESS:	APN:	Parcel SF:	Acres:
2980 E. Colorado Blvd.	5754-006-020	32,191	0.739
2980 E. Colorado Blvd.	5754-006-021	5,445	0.125
2990 E. Colorado Blvd.	5754-006-004	41,269	0.947
44 El Nido Ave	5754-006-019	32,644	0.75
CA	5754-006-011	10,603	0.243
<b>Total:</b>		<b>122,152 SF</b>	<b>2.80 AC</b>

The Subject Property consist of five (5) parcels measuring approximately 122,152 Square Feet (2.80 AC) of prime commercial real estate located in Pasadena, California, improved by three (3) freestanding buildings measuring and aggregate +/- 36,773 square feet of Gross Leasable Area as follow:

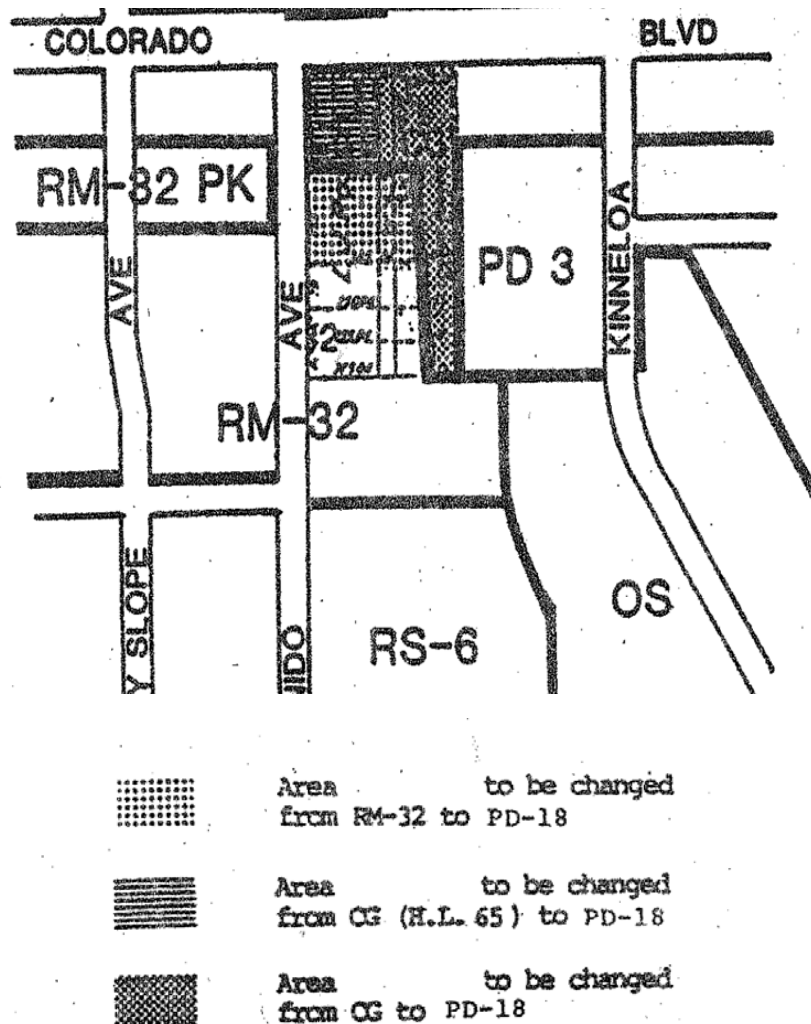
PARCEL ADDRESS:	Building:	Building Square Footage:
2980 E. Colorado Blvd.	A	8,120
2980 E. Colorado Blvd.	B	20,764
2990 E. Colorado Blvd.	C	7,891
<b>Total:</b>		<b>36,773 SF</b>

The plaza is located on a major street in City of Pasadena with great visibility, with a freestanding retail signage and ease of access from a well trafficked commercial ingress and egress. The subject property is located on the southeast corner of East Colorado Boulevard, and El Nido Avenue.



# CURRENT ZONING

2960 E Colorado Blvd  
Pasadena, CA 91107



## Zoning Summary

The subject property was reclassified from CG & RM-32 to PD-18 as its own Planned Development on August 22, 1987 (see Current Zoning section below).

According to a Draft Lamanda Park Specific Plan, the Subject Property (PD-18) sits directly adjacent to the proposed MU-1 (Mixed-Use Low) Specific Plan Zone, which designates the adjacent land on the South Side of Colorado Blvd and El Nido as Mixed-Use with residential density of 32 Units per Acre and RM-32 (also 32 Units per Acre)

Per Land Use Attorney Richard McDonald (former Chairman of the Pasadena Planning Commission), the following could be surmised:

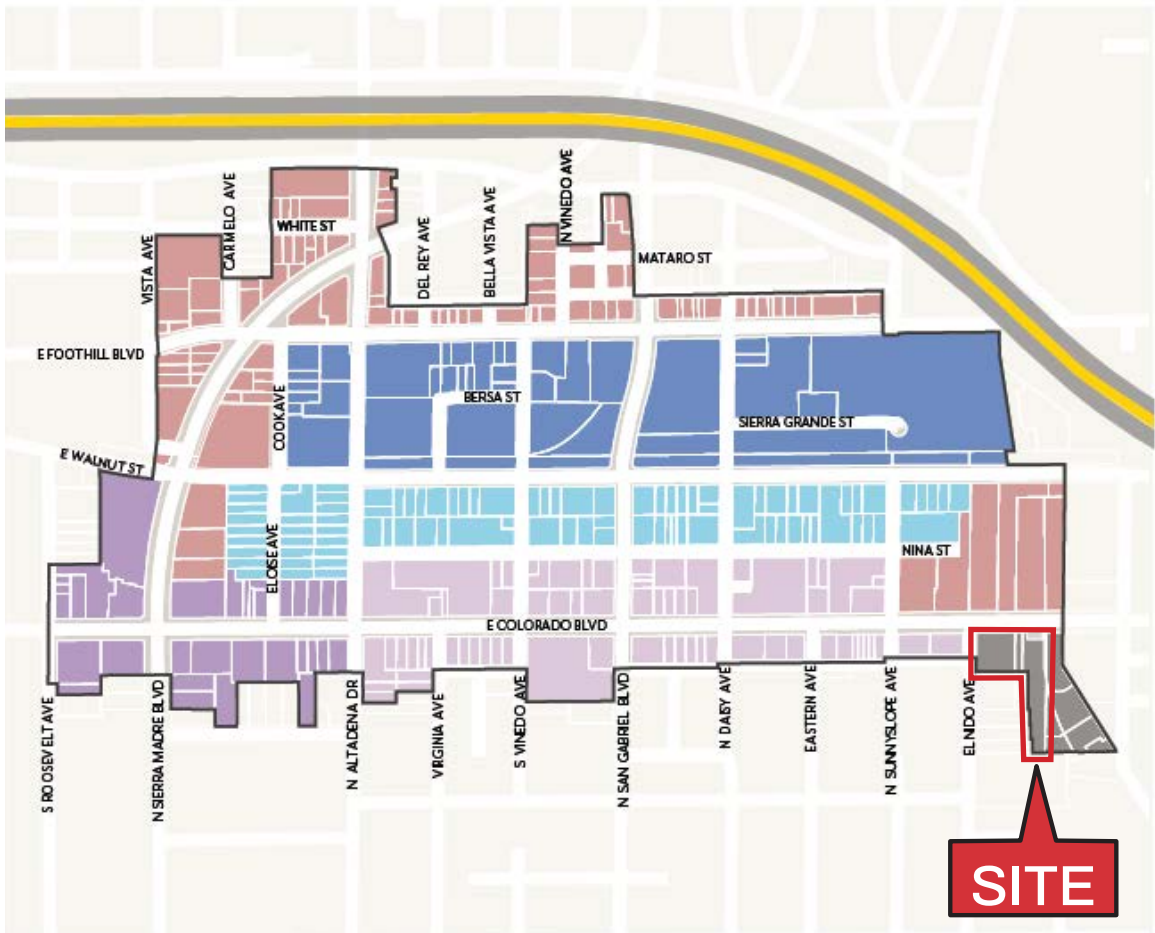
*"Given the complexity of the project, it looks like the Buyer has the option of amending Planned Development 18 to update it as they see fit, or rezoning the Property to remove the Planned Development and implement the approved General Plan and the Lamanda Park Specific Plan, which is still in the process of being approved. I say that because the breadth and scope of any such amendments will depend on what the buyer wants to do with the property based upon conversations with the city."*

Richard A. McDonald, Esq.  
Law Office of Richard A. McDonald  
Of Counsel, Carlson & Nicholas



# PROPOSED ZONING

2960 E Colorado Blvd  
Pasadena, CA 91107



### Zoning Districts

- CL (Commercial Limited)
- MU-1 (Mixed-Use Low)
- MU-2 (Mixed-Use Medium)
- RDCF (R&D Commercial Flex)
- RDIF (R&D Industrial Flex)
- Planned Development (PD)

### Density/Intensity by Zoning

	CL	RDCF	RDIF	MU-1	MU-2
Maximum du/ac	-	-	-	32	60
Maximum FAR	1.0	1.25	1.25	1.0	2.25
Maximum Height	36'	35'	45'	39'	51'

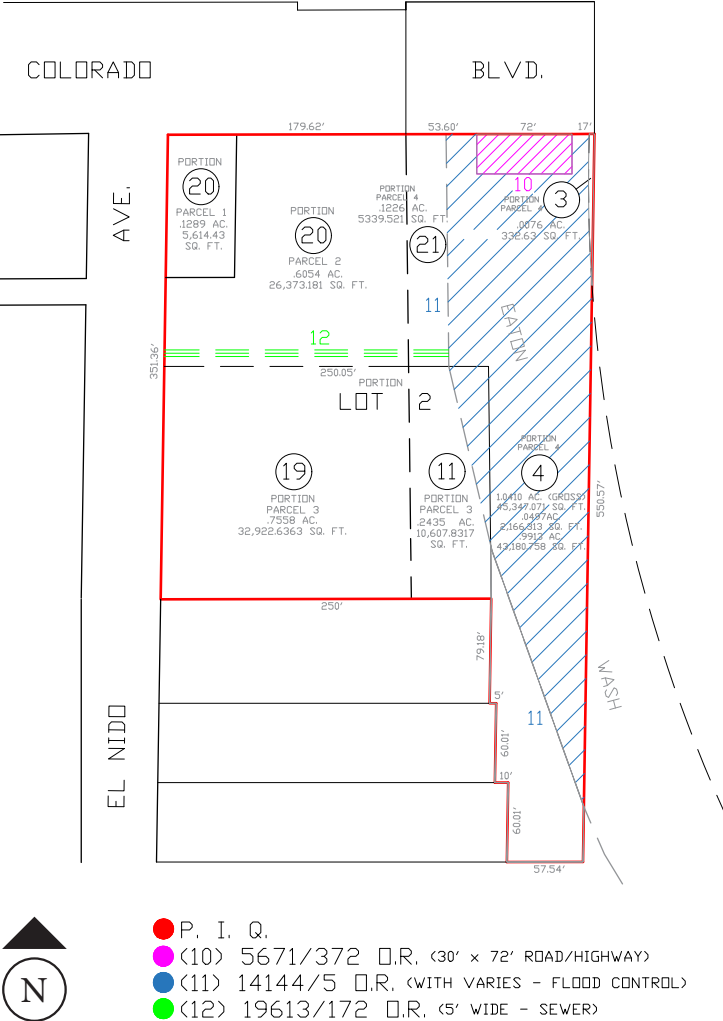
"-" - Not Applicable

Lamanda Park Specific Plan

# GENERAL PLAN

2960 E Colorado Blvd  
Pasadena, CA 91107

## Plotted Easement Map



## Maximum Allowable Density By Right of The Zoning Code (Lamanda Park SP):

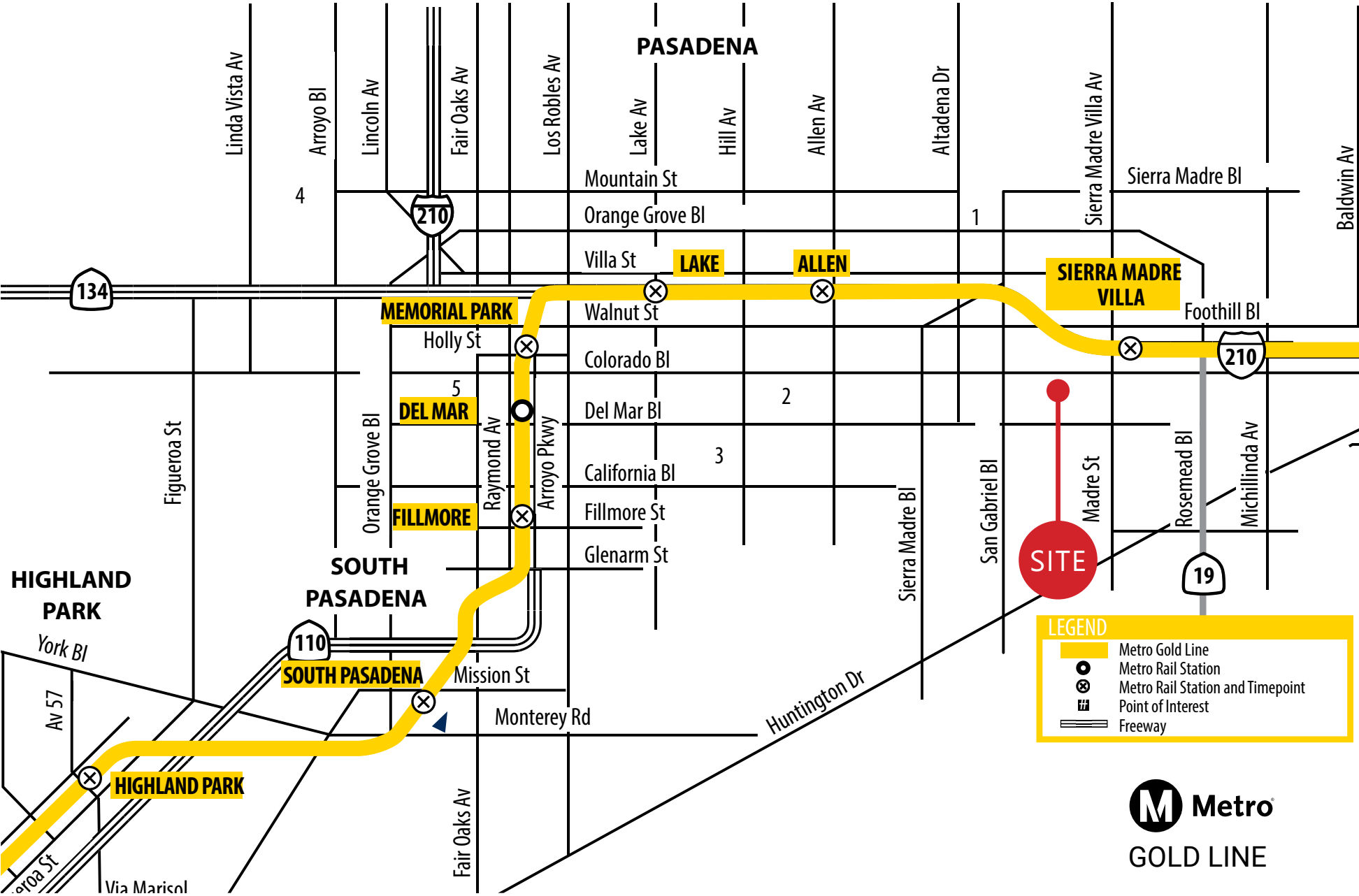
PARCEL ADDRESS:	APN:	Proposed Zoning	Acres:	Dwellings per Acre:	Total
2980 E. Colorado Blvd.	5754-006-020	MU-1	0.739 x 32	=	23.64
2980 E. Colorado Blvd.	5754-006-021	MU-1	0.125 x 32	=	4
2990 E. Colorado Blvd.	5754-006-004	MU-1	0.947 x 32	=	30.3
44 El Nido Ave	5754-006-019	RM - 32	0.75 x 32	=	24
CA	5754-006-011	MU-1	0.243 x 32	=	7.77
Total:		122,152 SF	2.80 AC		90 Units

Thus, amending PD-18, or rezoning the Property to remove PD-18 and implement the approved General Plan and the new Lamanda Park Specific Plan; the maximum unit potential permitted “By Right” of the zoning code = **90 Units**

MU-1	
Maximum du/ac	32
Maximum FAR	1.0
Maximum Height	39'

# METRO GOLD LINE MAP

2960 E Colorado Blvd  
Pasadena, CA 91107





# AMENITIES MAP

2960 E Colorado Blvd  
Pasadena, CA 91107





# RETAIL OVERVIEW

2960 E Colorado Blvd  
Pasadena, CA 91107





# RETAIL OVERVIEW

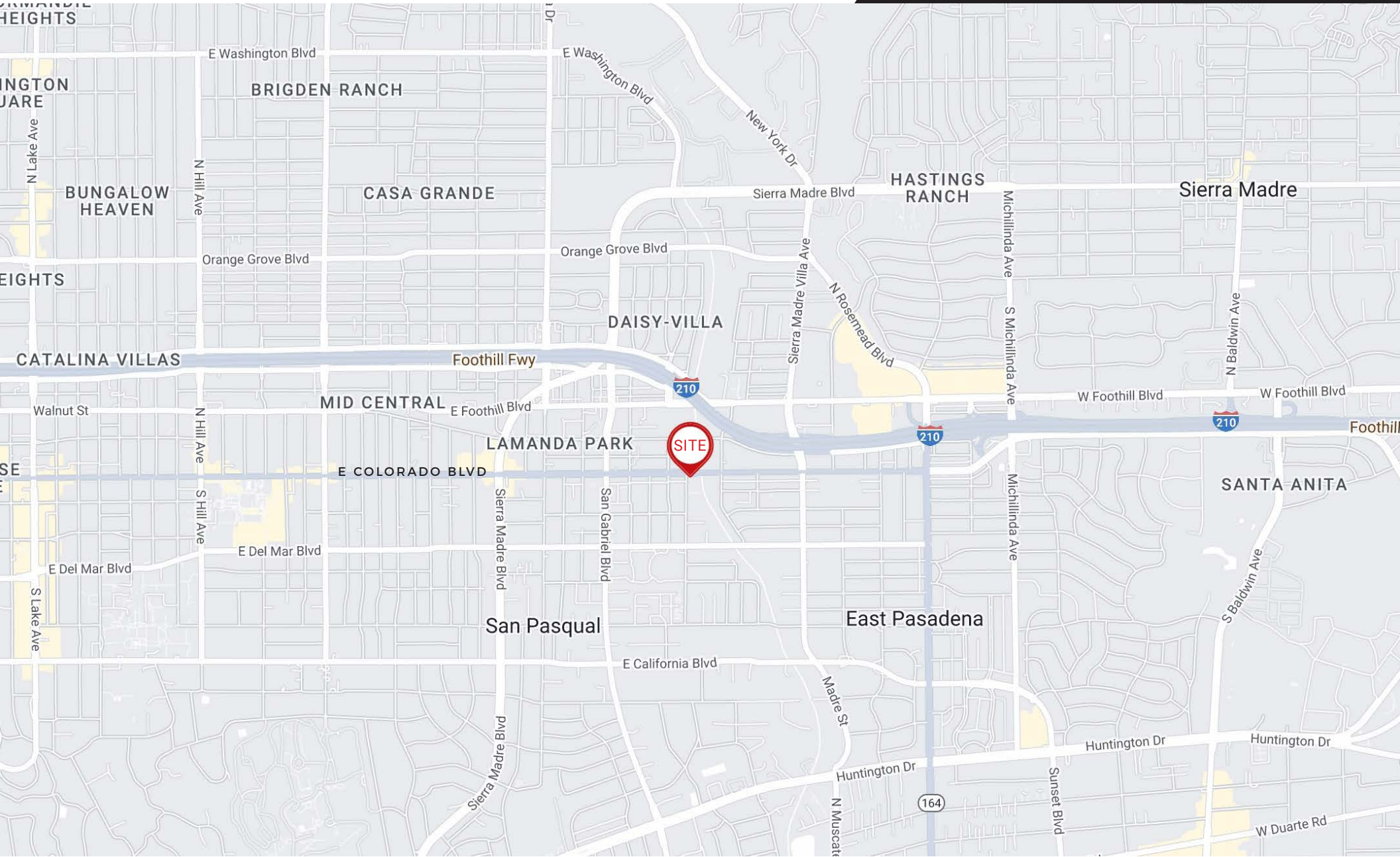
2960 E Colorado Blvd  
Pasadena, CA 91107





# LOCATION MAP

2960 E Colorado Blvd  
Pasadena, CA 91107





# AREA OVERVIEW

2960 E Colorado Blvd  
Pasadena, CA 91107

## CITY OF PASADENA



### 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 DEMOGRAPHICS

2960 E Colorado Blvd  
Pasadena, CA 91107

## City of Pasadena Demographics & Economy



**POPULATION**  
135,585



**AVG HH INCOME**  
\$129,158



**MEDIAN AGE**  
39.2



**TOTAL EMPLOYEES**  
97,812



**ANNUAL HH RETAIL  
EXPENDITURES**  
\$2.25 BILLION



**HOUSEHOLDS**  
56,772



**MEDIAN HOME VALUE**  
\$826,438




**TOTAL BUSINESSES**  
11,393





**UNEMPLOYMENT RATE**  
3.2%




**MONTHLY HH RETAIL  
EXPENDITURES**  
\$3,303

 Population	1 Mile	3 miles	5 Miles
Estimated Population (2022)	16,284	162,345	455,466
Projected Population (2027)	16,236	161,018	451,437
Census Population (2020)	16,595	165,858	465,321

 Households	1 Mile	3 miles	5 Miles
Estimated Households (2022)	6,692	64,500	169,412
Projected Households (2027)	6,730	64,590	169,574
Census Households (2020)	6,815	65,825	172,941

 Daytime Demos	1 Mile	3 miles	5 Miles
Total Businesses (2022)	1,781	11,556	27,985
Total Employees (2027)	14,752	84,060	204,394

 Income	1 Mile	3 miles	5 Miles
Estimated Average Household Income (2022)	\$135,893	\$137,919	\$127,001
Projected Average Household Income (2027)	\$169,243	\$177,473	\$162,318
Census Average Household Income (2010)	\$89,312	\$97,393	\$89,393
Estimated Per Capita Income (2022)	\$55,947	\$54,952	\$47,397
Projected Per Capita Income (2027)	\$70,253	\$71,348	\$61,132

Source: Applied Geographic Solutions



# CONFIDENTIALITY AGREEMENT

2960 E Colorado Blvd  
Pasadena, CA 91107

NAI Capital Commercial, Inc. (hereinafter "NAI") has been retained as the exclusive advisor and broker regarding the sale of the Property located at 2960 E Colorado Blvd, Pasadena, CA 91107.

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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