

452 N. LOS ROBLES AVE PASADENA, CA 91101

TEAM ARCHIBALD
& OLAIZ

NAI Capital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

31,100 SF Retail Bldg on 2.42 Acre Covered Land Play

FOR SALE



Potential Redevelopment

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**452 N. LOS ROBLES AVE
PASADENA, CA 91101**

For Sale | ±2.42 Acre Development Opportunity



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452 N LOS ROBLES AVENUE, PASADENA, CA 91101

NAI Capital is pleased to present an opportunity to purchase a 31,100 square foot retail / commercial building on ±2.42 acres of land for a myriad of scenarios: owner-user, adaptive reuse, or a mixed-use residential development in an desirable Pasadena location.

452 N. Los Robles Avenue is walking distance to the Lake Avenue Metro Station and Old Town Pasadena. The subject site boasts excellent visibility along N. Los Robles Avenue with immediate access to the Foothill I-210 Freeway.

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.

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 an urban-chic lifestyle.

Asking Price is \$17,000,000.

Seeking an outright purchase, non-contingent on governmental entitlements.

PROPERTY PROFILE

Address	452 N. Los Robles Ave, Pasadena, CA 91101
Based Zoning District	CL – Commercial Limited
General Plan Land Use	Medium Mixed-Use
Maximum FAR	2.25 : 1
Density	Up to 87 units per acre
Specific Plan	None
Est. Building Area	± 31,100 SF
Est. Lot Area	± 2.42 Acres
APN	5731-021-042
Number of Potential Units	±210
Purchase Price	\$17,000,000

City of Pasadena General Plan. For more information please visit:
<http://cityofpasadena.net/GeneralPlan/>



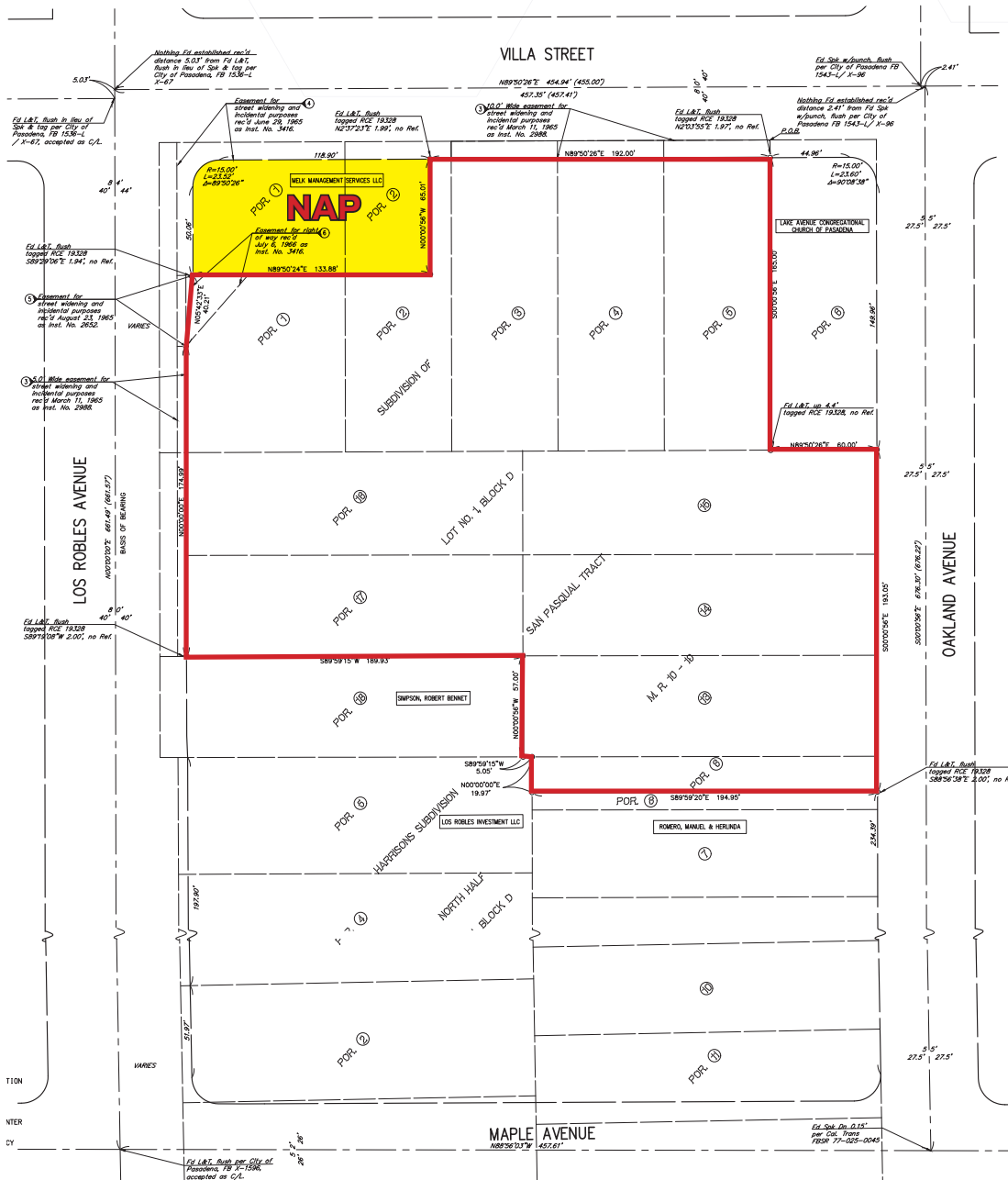
REGIONAL MAP



Central Business District

City Hall





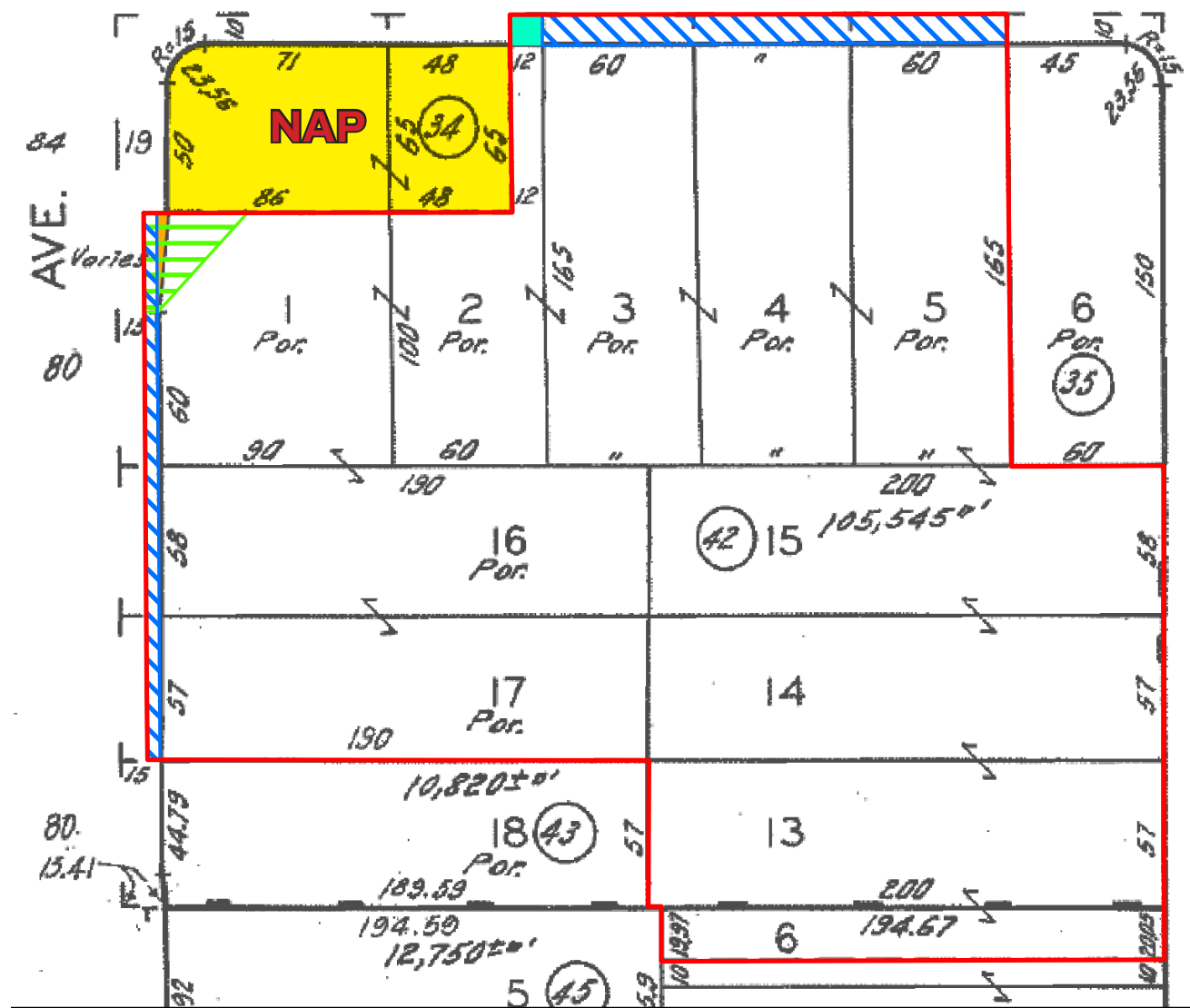
LEGEND







	PROPERTY / BOUNDARY LINE
	STREET R/W LINE
	CURB LINE (FROM 1"=20' ON TO 1"=200')
	CURB LINE (1"=10', 1"=8', 1"=16')
	CENTER LINE
	FLOW LINE
	LOT LINE / PARCEL LINE
	EASEMENT LINE (W=WIDTH)
	CONTOUR LINE (APPROXIMATE)
	BUILDING FOOT PRINT LINE
	OVERHANG LINE
	FENCE LINE
	GUARD RAIL
	RETAINING WALL
	CONC. BLOCK WALL
	EDGE OF ASPHALT PAVING
	SANITARY SEWER (SIZE)
	STORM DRAIN (SIZE)
	WATER LINE (SIZE)
	GAS LINE (SIZE)
	ELECTRIC LINE
	COMMUNICATION LINE
	CONCRETE PAVING
	AREA DRAIN
	CATCH BASIN W/ACCESS HOLE
	MANHOLE (SEWER, STORM DRAIN, POWER, TELEPHONE)
	POWER POLE (P.P.) / TELEPHONE POLE (T.P.)
	SIGN (ALL KINDS)
	STREET LIGHT
	TRAFFIC SIGNAL
	TRAFFIC SIGNAL W/STREET LIGHT
	YARD LIGHT
	FIRE HYDRANT
	DOWNSPOUT
	FIRE DEPARTMENT CONNECTION
	POST INDICATOR VALVE
	DIRECTION OF WATER DRAINAGE FLOW
	PARKING METER
	GAS / WATER METER
	GAS / WATER VALVE
	ELEC./STREET LIGHT/TRAFFIC/UNKNOWN PULL BOX
	TREE IN WELL W/TRUNK DIAMETER
	PLANTER
	GUARD POST
	APPROACH (DRIVEWAY)
	BACKFLOW PREVENTER
	CLEAN OUT
	CHAINLINK (FENCE/GATE)
	BENCHMARK
	RECORD LOT / PARCEL NUMBER
	RECORD DIMENSION OR BEARING IF DIFFERENT THAN MEASURED
	IMPROVEMENT FACE
	IMPROVEMENT EDGE
	IMPROVEMENT END
	NORTH/EAST/SOUTH/WEST LOCATION OF IMPROVEMENT
	W/ RESPECT TO REFERENCE NORTH AND PROPERTY LINE.
	ADJACENT PROPERTY OWNER
	BACK OF WALK ELEVATION
	EDGE OF CONCRETE ELEVATION
	EDGE OF GUTTER ELEVATION
	EDGE OF PAVEMENT ELEVATION
	FLOW LINE ELEVATION
	TOP OF CURB ELEVATION
	TOP OF GRATE ELEVATION
	TOP OF WALL ELEVATION
	MANHOLE RIM ELEVATION
	MANHOLE INVERT ELEVATION

PIQ

Not a Part (NAP)

PLOTTED EASEMENTS



-  PIQ
-  Ease for Street Widening recorded 03/11/1965 # 2988 OR - Item 4
-  Ease for Street recorded 06/29/1965 # 3416 OR - Item 5
-  Ease for Street recorded 08/23/1965 # 2652 OR - Item 6
-  Ease for Pedestrians recorded 07/06/1966 # 207 OR - Item 7
-  Not a Part (NAP)

DEVELOPMENT STANDARDS

Address:	452 N. Los Robles Blvd., Pasadena, CA 91101
Lot Size:	105,550 square feet (2.423 AC)
Housing Element:	Pasadena 2021-2029 Housing Element
General Plan Zoning:	Medium Mixed Use
Base Zoning District:	Commercial, Limited (CL)
Maximum FAR:	2.25 FAR
Maximum Buildable Square Footage:	2.25 X 105,550 = 237,487 SF
DU/Acre:	87 du/ac
Housing:	Permitted (P)
Mixed-Use Projects:	Permitted (P)
Work/live units:	Prohibited (-)
Offices – Medical:	Permitted (P)
Office, Professional:	Permitted (P)
Research & Development (R&D):	Permitted (P)
Retail Sales:	Some Permitted (P), some Conditionally Permitted (CUP) Some Prohibited (-)
Transit-Oriented Development:	Permitted (P)

DENSITY SUMMARY

Parcel Address:	452 N. Los Robles Blvd. Pasadena, CA 91101
APN:	5731-021-042
Zoning:	Medium Mixed Use
Acres:	2.42 AC
Units Per Acre:	87
Total Density:	Up to 210 Units



MAX DENSITY:
87 DU/ AC



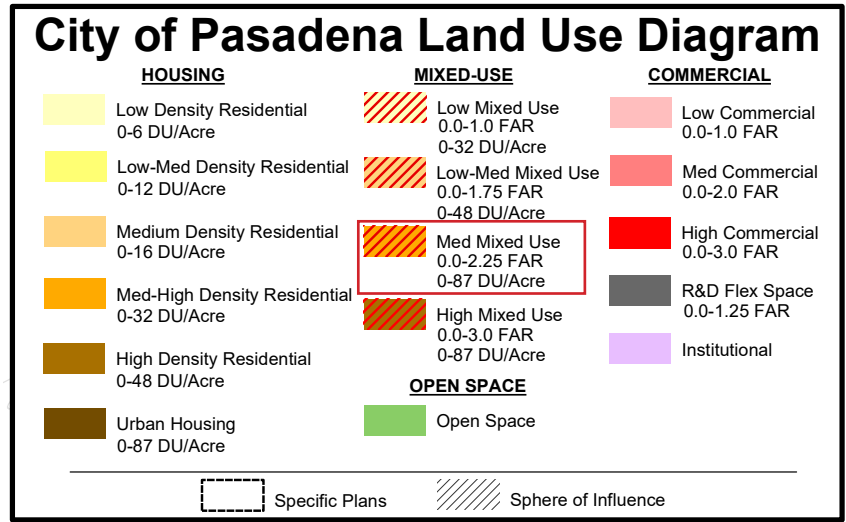
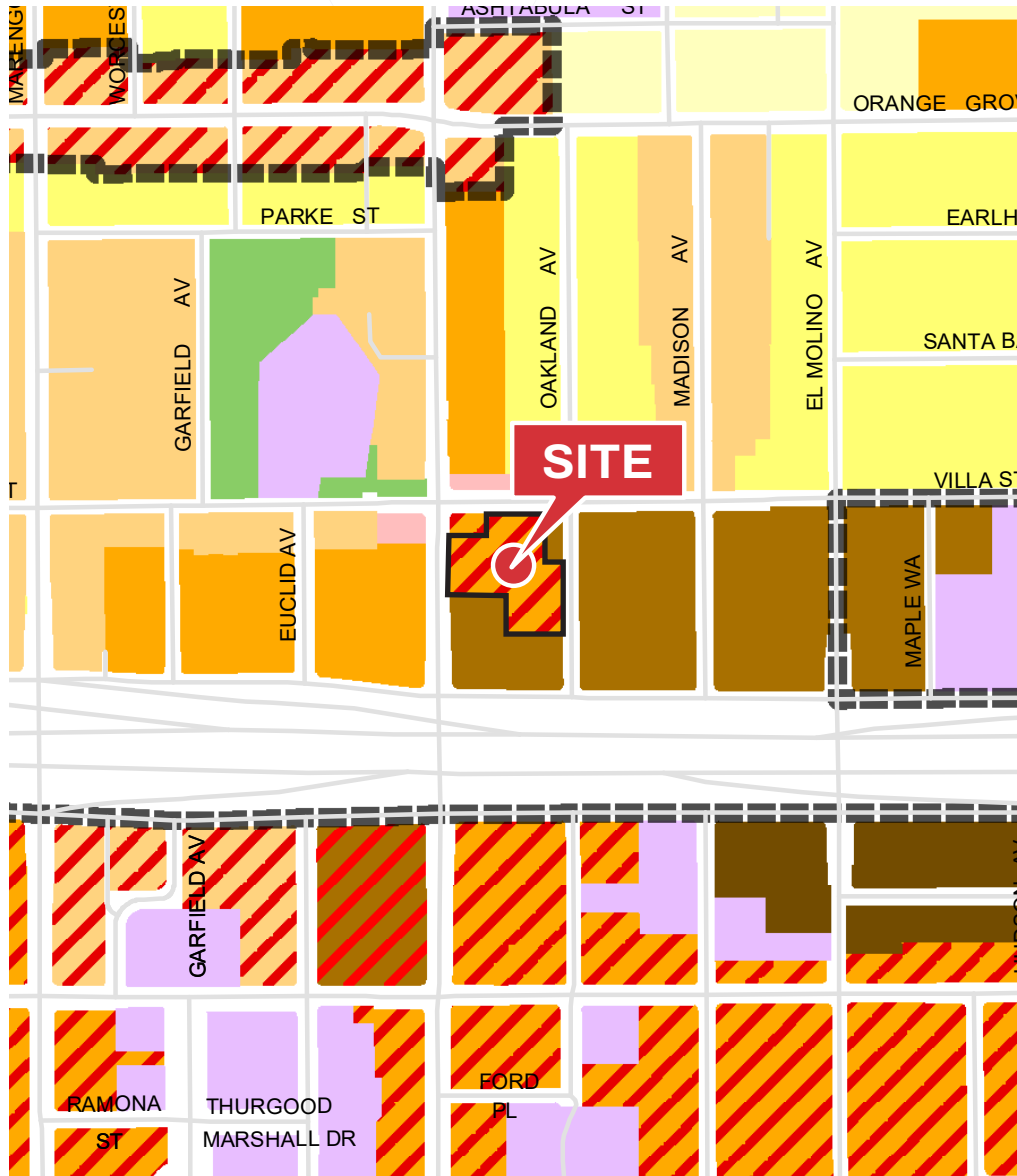
MAX FAR:
2.25



RESIDENTIAL:
Permitted (P)

DISCLAIMER: All zoning information and user permit requirements should be thoroughly verified with the City of Pasadena's Planning Department. Brokers make no zoning and/or permit requirement recommendations.

GENERAL PLAN

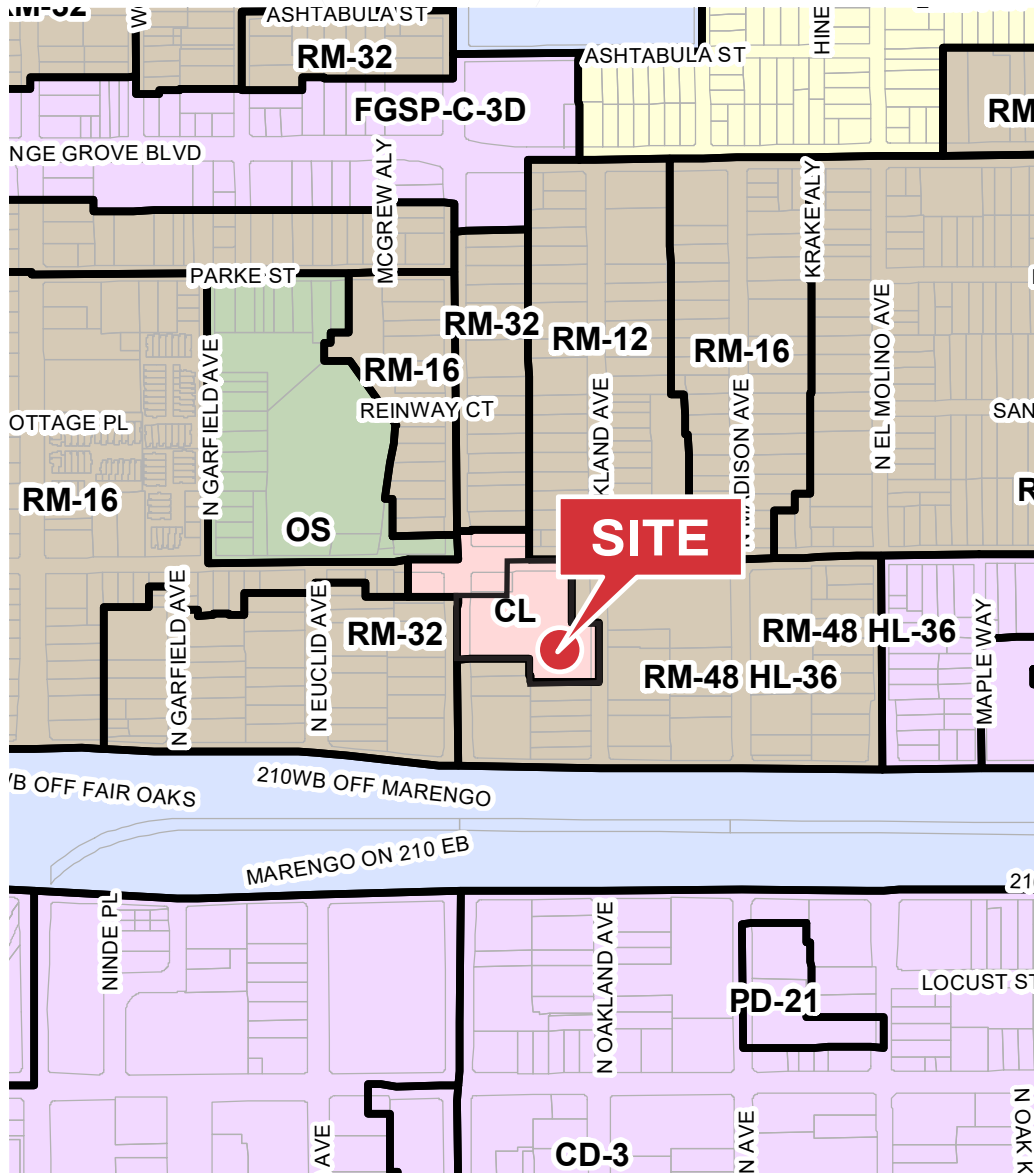


ZONING SUMMARY

Medium Mixed Use:

0.0-2.25 FAR, 0-87 dwelling units per acre. Intended to support the development of multi-story buildings with a variety of compatible commercial (retail and office) and residential uses. Development is characterized by shared open spaces, extensive landscaping, small to medium separations between buildings, and shared driveways and parking. Sites may be exclusively commercial or exclusively residential, or with buildings vertically integrating housing with non-residential uses. Mixed-use development projects containing housing shall incorporate amenities contributing to a quality living environment for residents including courtyards, recreation facilities, and similar elements. Where buildings face the street frontage, they shall be designed to enhance pedestrian activity with transparent facades for retail uses and distinctive entries for housing. Parking shall be located below or to the rear of the street. Projects constructed at Medium Mixed Use densities may be required to develop pedestrian-oriented streetscape amenities along their primary street frontages, consistent with the improvement concepts and plans defined by the City.

BASE ZONING DISTRICT



City of Pasadena Zoning Map

Base Zoning Districts	Overlay Zoning Districts	Specific Plans
RS Single-Family Residential	AD Alcohol	CD Central District
RM Multi-Family Residential	HD Hillside	EC East Colorado
CO Commercial, Office	HL Height Limit	EPSP East Pasadena
CL Commercial, Limited	HH Hospitality Home	FGSP Fair Oaks-Orange Grove
CG Commercial, General	IS Interim Study	LA Lincoln Avenue
IG Industry, General	LD Landmark	SP-1 North Lake
OS Open Space	ND Neighborhood	SP-2 South Fair Oaks
PS Public, Semi-Public	OC Office Conversion	WGSP West Gateway
PD Planned Development	PK Parking	
	SS Specialty Shop	

0 0.25 0.5 1 Miles
Coordinate System: State Plane California Zone V, FIPS 405 (Feet) Datum: NAD 1983
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www.CityofPasadena.net
The City of Pasadena Zoning Map is maintained by the City's Planning & Community Development Department.
The City Council may have adopted changes to the Zoning Map that have not yet been published.
For any questions about this map please contact Current Planning at (626) 744-6777.
The Zoning Code is available online in Title 17 of the Pasadena Municipal Code at: library.municode.com/ca/pasadena.
Map current through Ordinance #7394, July 18, 2022.

ZONING SUMMARY

Commercial Limited:

- Provide opportunities for limited commercial uses that serve as a transitional buffer between residential uses and the freeway.
- Allow future uses that are compatible with neighboring homes.

CITY COUNSEL DISTRICT

District 3:

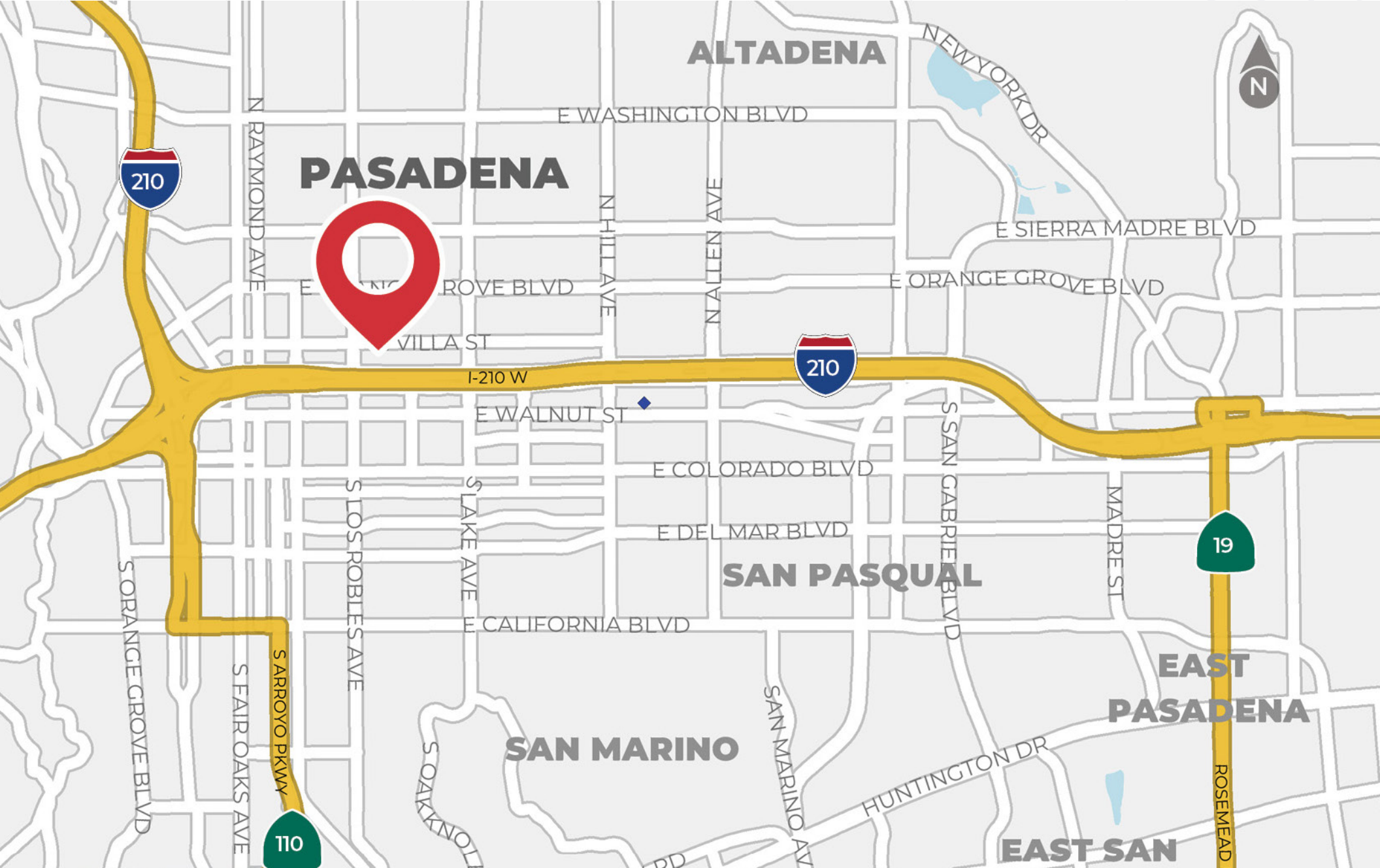
District 3 is bounded by the 210 Freeway, Colorado, Lake, El Molino, Orange Grove, Los Robles, Fair Oaks, Marenco, Mountain, Jackson, El Molino, Ladera and Washington.



AMENITIES MAP



LOCATION MAP



METRO GOLD LINE MAP



The subject property is located 0.48 miles from Lake Ave Station

M Metro L Line Map

MARKET ANALYSIS

Overview			Property Features			
	COMMUNITY	LOCATION	UNITS	LOCATION	AGE	AMENITIES
1	MW Lofts	Pasadena	115	218 N El Molino Ave, Pasadena, CA 91101	New	Fitness Center
2	The Andalucia	Pasadena	118	686 Union St, Pasadena, CA 91101	8 Years	Fitness Center, Clubhouse
3	Los Robles Apartments	Pasadena	50	119 S Los Robles Ave, Pasadena, CA 91101	9 Years	Fitness Center, Pool
4	Avila Apartments	Pasadena	145	75 W Walnut St, Pasadena, CA 91103	6 Years	Fitness Center, Clubhouse, Pool
5	AMLI Old Pasadena	Pasadena	394	75 W Holly St, Pasadena, CA 91103	3 Years	Fitness Center, Clubhouse, Pool
6	Luxe Pasadena	Pasadena	131	1769 E Walnut St, Pasadena, CA 91106	8 Years	Fitness Center, Clubhouse, Pool

MW LOFTS

BUILDER	Colorado Holdings LLC
YEAR BUILT	2023
UNITS	115
FLOORS	6
MANAGEMENT	Greystar

THE ANDALUCIA

BUILDER	Mack Real Estate Development
YEAR BUILT	2016
UNITS	118
FLOORS	5
MANAGEMENT	Greystar

LOS ROBLES APARTMENTS

BUILDER	American General Contractors
YEAR BUILT	2015
UNITS	50
FLOORS	5
MANAGEMENT	Property Management Associates

AVILA APARTMENTS

BUILDER	Greystar
YEAR BUILT	2018
UNITS	145
FLOORS	5
MANAGEMENT	Greystar

AMLI OLD PASADENA

BUILDER	AMLI Residential
YEAR BUILT	2021
UNITS	394
FLOORS	4
MANAGEMENT	AMLI Residential

LUXE PASADENA

BUILDER	AMCAL Multi-Housing, Inc.
YEAR BUILT	2016
UNITS	131
FLOORS	4
MANAGEMENT	Greystar

MARKET ANALYSIS

	MW LOFTS				THE ANDALUCIA				LOS ROBLES APARTMENTS			
	SF	Count	Rent	PSF	SF	Count	Rent	PSF	SF	Count	Rent	PSF
Studio	-	0	-	-	546	23	\$2,434	\$4.46	462	4	\$1,804	\$3.91
1 Bedroom	792	82	\$3,067	\$3.87	785	48	\$2,872	\$3.66	780	34	\$2,720	\$3.49
2 Bedroom	1,148	24	\$4,783	\$4.17	1,253	47	\$3,950	\$3.15	1,143	12	\$3,540	\$3.10
3 Bedroom	1,708	9	\$7,308	\$4.28	-	0	-	-	-	0	-	-
	938	115	\$3,757	\$4.01	925	118	\$3,216	\$3.48	842	50	\$2,844	\$3.38

	AVILA APARTMENTS				AMLI OLD PASADENA				LUXE PASADENA			
	SF	Count	Rent	PSF	SF	Count	Rent	PSF	SF	Count	Rent	PSF
Studio	603	33	\$2,881	\$4.77	651	60	\$3,157	\$4.85	514	20	\$2,273	\$4.43
1 Bedroom	790	112	\$2,981	\$3.77	820	186	\$3,559	\$4.34	637	71	\$2,572	\$4.04
2 Bedroom	1,191	0	\$4,547	\$3.82	1,188	138	\$4,984	\$4.19	934	40	\$3,437	\$3.68
3 Bedroom	-	0	-	-	1,457	10	\$7,630	\$5.24	-	0	-	-
	747	145	\$3,401	\$3.90	939	394	\$4,100	\$4.37	131	131	\$2,790	\$3.86

AREA OVERVIEW



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.

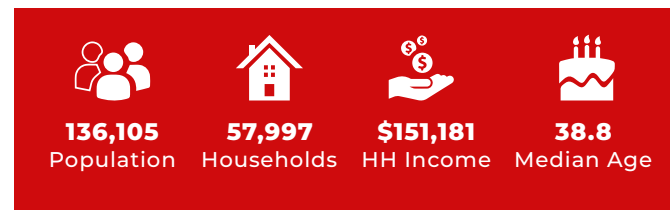
Pasadena represents Los Angeles County's ninth-largest city and offers residents a high quality of life with a low crime rate, excellent schools, and plenty of local entertainment and events. Due to its proximity to the City of Los Angeles and I-210, Pasadena serves as an ideal location for retail businesses. 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 OVERVIEW (CONT.)



11,451
Businesses



90,840
Employees



\$2.58B/Yr.
Retail Spending



\$56.8M
Sales Tax Revenue

Economy & Employment

Pasadena provides a business-friendly environment with a significant capacity for commercial development. Pasadena retailers gain access to an outstanding transportation system, including the nearby Hollywood Burbank Airport, freight rail service, and the LA Metro Gold Line for visitors and commuters. Key local industries range from healthcare to education and aerospace. The City of Pasadena's labor pool consists of about 70% white collar workers and 30% blue collar. This breaks down to 32.1% in professional and related sectors, 18.7% sales and office positions, and 17.3% service jobs.

Pasadena features numerous major retail centers, including Old Town Pasadena, Paseo Colorado, and South Lake Avenue. These commercial centers serve as dining and entertainment hubs for the area's 160K daytime population. Pasadena generated over \$44.6M in sales tax revenue in 2019, which is projected to increase to \$56.8M in 2020 due to Measure I, a local sales tax increase passed in 2018.

Pasadena Principal Employers

Top Employers	Employees
California Institute of Technology - JPL	5,029
Kaiser Permanente	4,760
California Institute of Technology - Campus	3,900
Huntington Memorial Hospital	3,200
Pasadena City College	2,619
Pasadena Unified School District	2,420
The City of Pasadena	2,278
Bank of America	1,300
Pacific Clinics Administration	1,100
Art Center College of Design	883

Source: City of Burbank CAFR, 2020
Demographics represent 2020 estimates for the City of Burbank; Source: NAI Capital Commercial Research;
Applied Geographic Solutions

AREA 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.



AREA DEMOGRAPHICS

City of Pasadena Demographics & Economy



POPULATION
136,105



AVG HH INCOME
\$151,181



MEDIAN AGE
38.8



TOTAL EMPLOYEES
90,840



ANNUAL HH RETAIL EXPENDITURES
\$2.58 Billion



HOUSEHOLDS
57,997



MEDIAN HOME VALUE
\$840,896




TOTAL BUSINESSES
11,451





UNEMPLOYMENT RATE
2.7%




MONTHLY HH RETAIL EXPENDITURES
\$3,713

 Population	1 Mile	3 miles	5 Miles
Estimated Population (2023)	43,146	179,534	449,912
Projected Population (2028)	41,957	173,562	433,821
Census Population (2020)	43,085	183,318	462,691

 Households	1 Mile	3 miles	5 Miles
Estimated Households (2023)	18,905	73,671	170,564
Projected Households (2028)	18,959	72,541	167,322
Census Households (2020)	18,493	74,208	173,103

 Daytime Demos	1 Mile	3 miles	5 Miles
Total Businesses (2023)	5,034	13,662	24,689
Total Employees (2023)	42,000	101,121	170,513

 Income	1 Mile	3 miles	5 Miles
Estimated Average Household Income (2023)	\$103,570	\$161,311	\$161,498
Projected Average Household Income (2028)	\$112,562	\$179,408	\$180,367
Census Average Household Income (2010)	\$63,688	\$96,045	\$91,176
Estimated Per Capita Income (2023)	\$45,755	\$66,452	\$61,418
Projected Per Capita Income (2028)	\$51,248	\$75,252	\$69,767

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 452 N Los Robles, 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 MORE INFORMATION, CONTACT:

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Mixed-Use Development Site



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