



**SINGLE-TENANT  
STOREFRONT RETAIL**

*414 S Lake Ave  
Pasadena, California*

# CYCLE GEAR

**CYCLE GEAR®**





**EXCLUSIVELY PRESENTED BY**



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## Executive Summary

# *Offering Introduction*



SRS Capital Markets is pleased to offer the opportunity to acquire the fee simple interest in 414 South Lake Avenue, a rare single-tenant retail asset ideally situated along one of Pasadena's premier retail corridors. The property boasts 50 feet of street frontage on South Lake Avenue and encompasses 7,000 square feet of ground-floor retail space plus an additional 1,500 square feet of second-floor office space. The tenant, Cycle Gear is a leading national retailer of motorcycle apparel and accessories with 165+ locations nationwide. The tenant has approximately 6 years remaining, with 2 (5-year) renewal options. The subject property represents a strategically positioned brand location within a premier Southern California retail market.

Located directly across from the subject property, The Shops on Lake Avenue serves as the anchor destination within Pasadena's South Lake Avenue retail district, featuring major national tenants such as Macy's, T.J. Maxx, and Trader Joe's. The Shops generate 9 million+ annual visits (Placer.ai) providing significant crossover consumer traffic to neighboring complementary and specialty retailers including Williams-Sonoma, Ross, Talbots, and Ann Taylor, Erewhon, and Cycle Gear. Renowned as a "Walker's Paradise" with a Walk Score of 95 (CoStar), South Lake Avenue is one of Pasadena's most pedestrian-friendly corridors, offering exceptional visibility, accessibility, and a vibrant shopping experience for consumers.

The South Lake Avenue corridor offers abundant parking options for visitors, featuring more than 750 spaces within the adjacent Shopper's Lane North and South lots, plus convenient on-street parking and multiple nearby parking structures. Furthermore, the site has four exclusive motorcycle parking spaces for customers.

The Pasadena retail submarket, anchored by Old Town Pasadena and the South Lake District, is a premier Southern California retail destination drawing both local and regional customers. Moreover, proximity to Caltech and major event centers, including the Rose Parade and Rose Bowl, and Playhouse Village, offers a reliable mix of resident and tourist demand. The immediate trade area also includes over 12,000 multifamily units within a one-mile radius, supporting strong daily retail and dining activity. The area boasts an affluent average household income of \$150,405, and a dense population of 510,400 residents, and 207,717 employees.



## Details

<i>Offering GLA</i>	8,500 SF
<i>Land Area</i>	0.21 AC
<i>Street Frontage</i>	50'
<i>Year Built/ Remodeled</i>	1962/2022
<i>Cap Rate</i>	5.31%
<i>NOI</i>	\$286,703
<i>Pricing</i>	\$5,399,000



**CYCLE GEAR**®

## *Property Details*



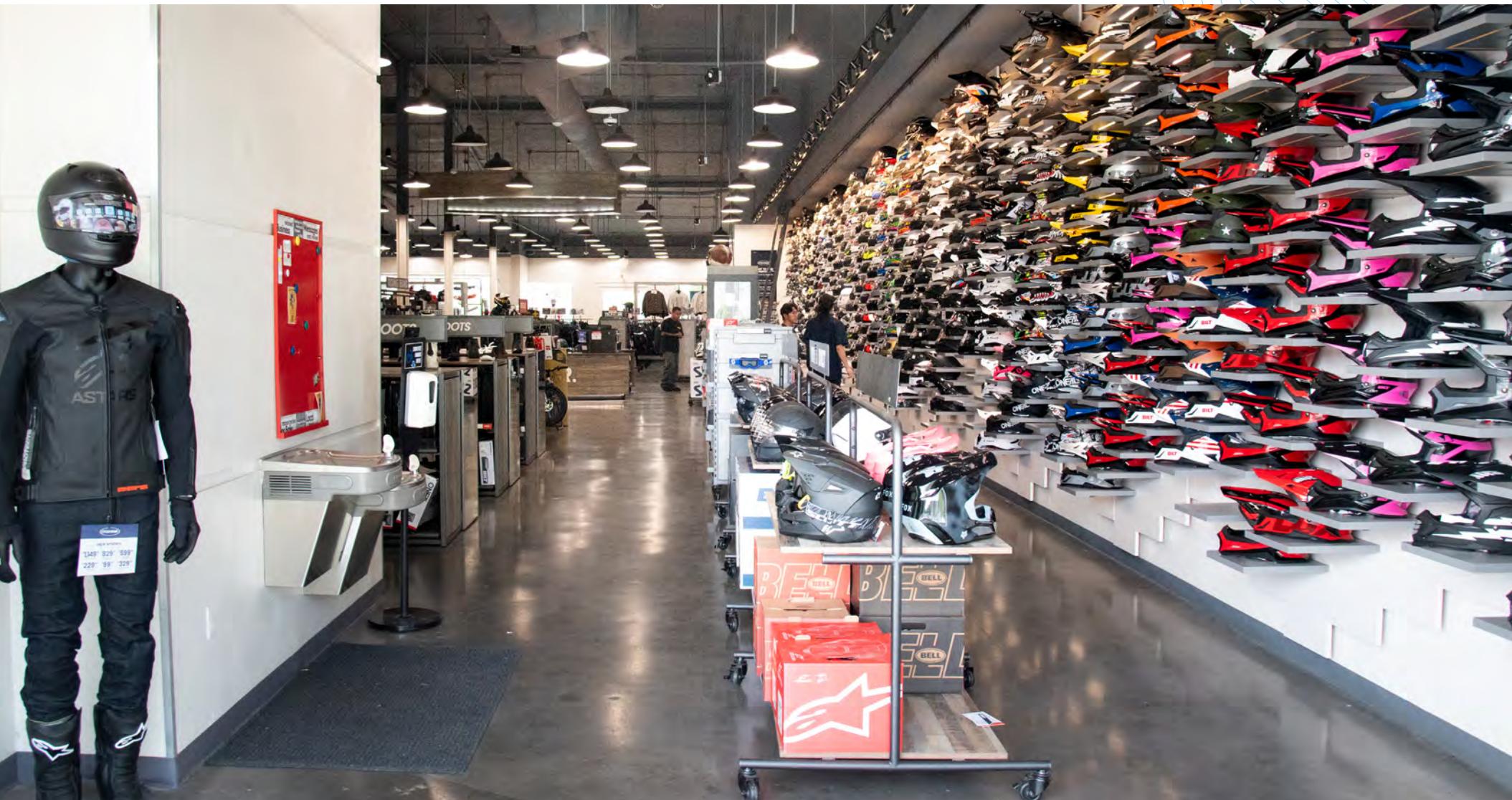
*Leading  
National Retailer  
of Motorcycle  
Apparel &  
Accessories*





*Strategically Positioned  
Brand Location*







## Investment Highlights

### **Premier Pasadena Retail Corridor | Strong Tenant Synergy**

- Cycle Gear is a leading national retailer of motorcycle apparel and accessories with over 165 locations nationwide
- Its parent company, Comoto Holdings, is the largest omni-channel powersports platform in the U.S. and parent to other brands - RevZilla and J&P Cycles
- 414 South Lake Avenue is ideally positioned along Pasadena's premier South Lake Avenue retail corridor, one of the city's most walkable and established shopping destinations (Walk Score: 95 – CoStar)
- The property features 50 feet of street frontage and includes 7,000 SF of ground-floor retail and 1,500 SF of second-floor office space
- The property is directly across from The Shops on Lake Avenue, Pasadena's flagship retail center anchored by Macy's, Trader Joe's, and T.J. Maxx, generating over 9 million annual visits (Placer.ai)
- Surrounding national and specialty retailers include Erewhon, Williams-Sonoma, Ross, Talbots, and Ann Taylor, creating strong tenant synergy and crossover traffic
- The South Lake corridor features abundant customer parking, including 750+ spaces within the adjacent Shopper's Lane North and South lots, in addition to on-street and nearby structured parking

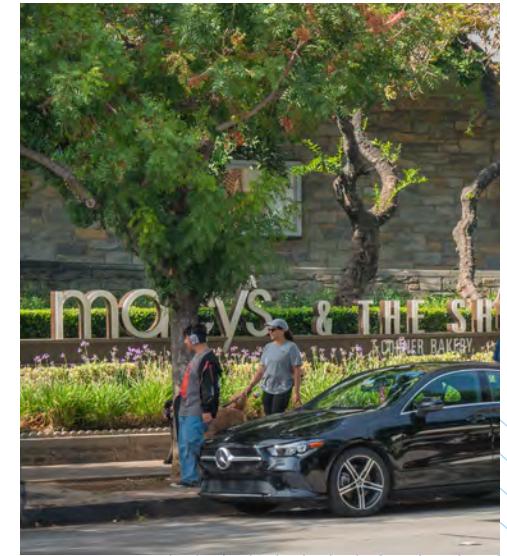
### **High-Density Trade Area | Affluent Consumer Base**

- Pasadena's South Lake Avenue draws both local and regional shoppers, in addition to significant tourism, and crossover consumer and daytime traffic from Pasadena, and surrounding areas including San Marino, South Pasadena, and Altadena
- The corridor benefits from proximity to major demand drivers including Caltech, the Rose Parade, the Rose Bowl, and Playhouse Village – ensuring consistent resident and visitor traffic year-round
- The immediate one-mile trade area includes over 12,000 multifamily units supporting daily retail and dining activity
- Dense and affluent demographics with an average household income of \$150,405 and a population of 510,400 residents and 207,717 employees within 5-miles
- South Lake Avenue continues to attract premium brands such as Erewhon and high-quality lifestyle tenants seeking visibility along this vibrant urban corridor

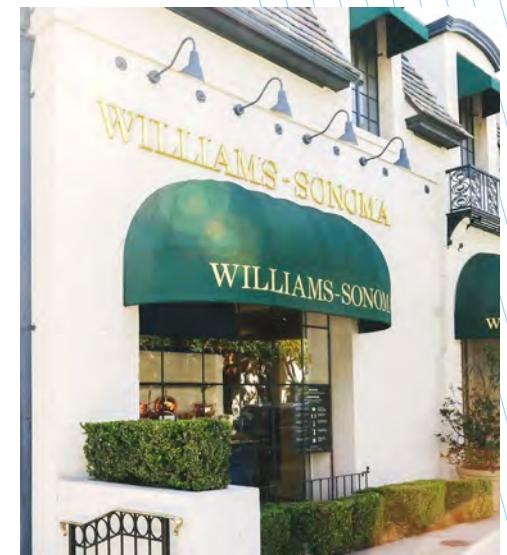
## South Lake Avenue

Located in the heart of Pasadena, South Lake Avenue serves as one of the most coveted retail corridors for retailers and consumers alike. Characterized by a diverse mix of national retailers, boutique brands, and destination dining, the area benefits from consistent year-round retail exposure. Anchored by The Shops on Lake Avenue, featuring Macy's, Trader Joe's, and T.J. Maxx, and the Pasadena Commons, home to premium dining and lifestyle concepts such as Sugarfish, UOVO, and Williams-Sonoma, the corridor reinforces South Lake's position as a leading retail destination in Los Angeles County. Supported by a dense and affluent consumer base, strong daytime employment, and proximity to major Pasadena destinations, South Lake Avenue remains a leader in the city's long-term economic vitality, consistently outperforming the greater Los Angeles market.





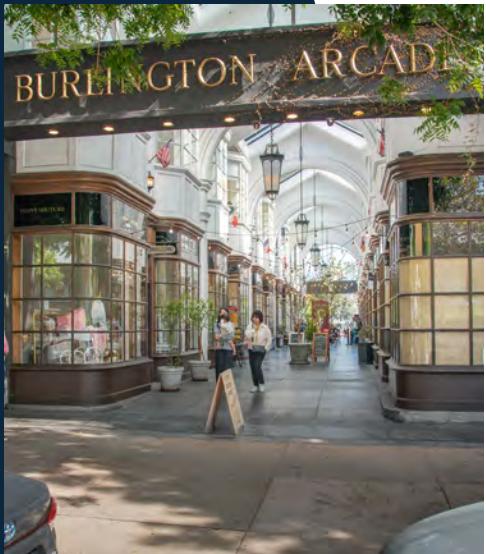
*Premier Southern California Retail Market - South Lake Ave Corridor*





*Destination Corridor  
for Leading Luxury  
Brands*









San Marino  
AHHI: \$187,600

Caltech

SHOPPERS LN

E DEL MAR BLVD



EVA LIN.

ROSS  
DRESS FOR LESS  
PACIFIC SALES  
KITCHEN, BATH & ELECTRONICS



MEN'S WEAR HOUSE

FERGUSON

NICK'S  
SOUTH LAKE AVENUE

BARRY'S

pet food  
express

Walgreens



S LAKE AVE 16,500 VPD

EREWHON  
ORGANIC GROCER & CAFE  
PAVILIONS  
TALBOTS  
T.J.maxx

macy's

The Shops on Lake Avenue

TRADER JOE'S  
planet  
fitness  
néktar  
JUICE BAR  
CORNER BAKERY  
CAVA

18,600 VPD

Downtown  
Los Angeles

S LAKE AVENUE 16,500 VPD

MEN'S WEARHOUSE®

  
terra



SHOPPERS LANE

# Site Specifications

## LOCATION



Pasadena, CA  
Los Angeles County

## PARKING



Four exclusive motorcycle parking spaces for customers. 750+ spaces within the adjacent Shopper's Lane North and South lots. Several nearby parking structures and street parking on S. Lake Ave

## MULTIPLE ACCESS POINTS



S. Lake Ave: 1 Access Point  
Shoppers Ln: 1 Access Point

## PARCEL



Parcel Number: 5735-031-006  
Acres: 0.21  
Square Feet: 9,011

## TRAFFIC COUNTS



S. Lake Ave: 16,500 VPD  
Del Mar Blvd: 18,600 VPD  
Interstate 210: 295,000 VPD

## CONSTRUCTION



Year Built: 1962  
Year Remodeled: 2022

## IMPROVEMENTS



There is approximately 8,500 SF of existing building area (7,000 SF Ground Floor Retail | 1,500 SF Office)

## ZONING



CD-5 (Central District - Lake Avenue)



## Market Overview



## *About Pasadena*

Located in the northwestern portion of the San Gabriel Valley, Pasadena spans 23 square miles and is bordered by some of Southern California's most prominent communities, including Los Angeles, Glendale, La Cañada Flintridge, and Arcadia. With a 2025 population of 130,292, Pasadena is recognized for its blend of historic charm, economic vitality, and high quality of life. Anchored by major institutions such as Jet Propulsion Laboratory (JPL), Caltech, Kaiser Permanente, and Huntington Hospital, the city boasts a strong employment base across the healthcare, education, professional services, and technology sectors.

Pasadena continues to experience healthy economic growth, fueled by a mix of innovation-driven businesses, top-tier academic institutions, and a robust tourism sector. The city is home to internationally respected organizations in science, technology, finance, and design—many of which are linked to the Innovate Pasadena initiative, aimed at nurturing the city's innovation ecosystem. Retail sales, tourism, and business travel are all on the rise, supported by a highly educated workforce and a diverse range of cultural and commercial amenities. Landmarks such as the Rose Bowl Stadium, The Huntington Library, Norton Simon Museum, and the Pasadena Playhouse contribute to the city's rich cultural fabric, while its proximity to Hollywood Burbank Airport adds convenient regional access.

## *Emerging Tech & Healthcare Hub*

Pasadena has rapidly emerged as one of Southern California's most dynamic centers for innovation, driven by its strength in engineering, high-tech, education, and healthcare. Anchored by institutions like Caltech and NASA's Jet Propulsion Laboratory (JPL), the city continues to attract a growing ecosystem of STEM-related companies and talent. The 2021 opening of Caltech's \$200 million Chen Neuroscience Research Building added a cutting-edge facility and approximately 100 high-skilled jobs, reinforcing Pasadena's position at the forefront of scientific discovery. Further advancing its reputation as a healthcare and research hub, Keck Medicine of USC is significantly expanding its presence in Pasadena. In addition to its existing multidisciplinary clinic and the USC Roski Eye Institute, USC is constructing a new, state-of-the-art, four-story, 100,000-square-foot medical office building at 590 S. Fair Oaks Avenue, slated to open in fall 2025. This will be Keck Medicine's largest and most advanced outpatient center, offering a comprehensive range of services including cardiovascular care, oncology, infusion therapy, orthopedics, outpatient surgery, pain management, and imaging. This wave of investment has catalyzed an urban renaissance, attracting a younger, highly educated workforce accelerating Pasadena's transformation into a vibrant, innovation-driven community.

# Pasadena

## Top Performing Retail Market

Pasadena is one of Southern California's most resilient retail markets, fueled by affluence, tourism, and a dense local consumer base. At its heart, South Lake Avenue serves as a premier shopping corridor, drawing strong traffic from Colorado and California Boulevards. The area features a mix of national retailers, boutique shops, and dining destinations, supported by Pasadena's high-income residents. With demand outpacing supply, vacancies remain low and rents among the highest in the region, making South Lake one of Southern California's strongest retail districts.

### Consumer Metrics

130K

*Total Population (2025)*

148K

*Daytime Population (2025)*

27K+

*Total Multi-Family Units*

91

*Walk Score (Old Pasadena - 'Walker's Paradise')*

### Consumer Spending

\$2.1B

*Total Retail Spent (Citywide)*

19.8%

*Retail Spend vs National Average*

3.60%

*Projected Retail Spend Growth (2025-2030)*

48.30%

*Households Spending >\$100K*

### Key Retail Market Stats (2025)

14.6M SF

*Retail Inventory*

93.70%

*Retail Occupancy*

9.30%

*Retail Rent Growth (2020-2025)*

# Tri-Cities, California

## ***A Regional Powerhouse at the Gateway to Greater Los Angeles***

Los Angeles Times

## ***Entertainment, Innovation, and Retail Collide in the Tri-Cities***

Bisnow

## ***A Magnet for Investment in Southern California***

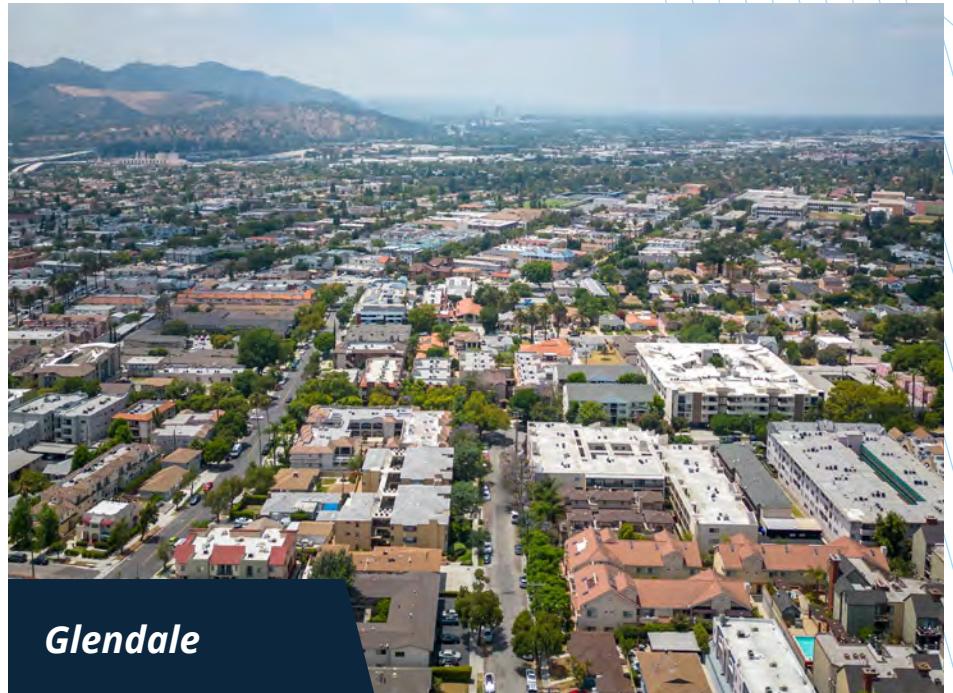
Commercial Observer



**Pasadena**



**Burbank**



**Glendale**

# About The Tri-Cities

The Tri-Cities region—comprising Glendale, Burbank, and Pasadena—is one of the most dynamic submarkets in Los Angeles County. Situated just northeast of Downtown Los Angeles, these three cities form a cohesive, strategically located economic cluster that offers immediate access to major freeways, regional transit, and the greater Los Angeles metro area. Known for their walkable neighborhoods, high-quality municipal services, and vibrant downtowns, the Tri-Cities offer a rare blend of urban convenience and community-oriented living.

Each city contributes a unique strength to the region:

## ***Pasadena***

Pasadena brings a legacy of innovation and education, home to Caltech, Jet Propulsion Laboratory (JPL), and a robust healthcare and biosciences presence, along with historic charm and upscale retail in downtown Pasadena.

## ***Burbank***

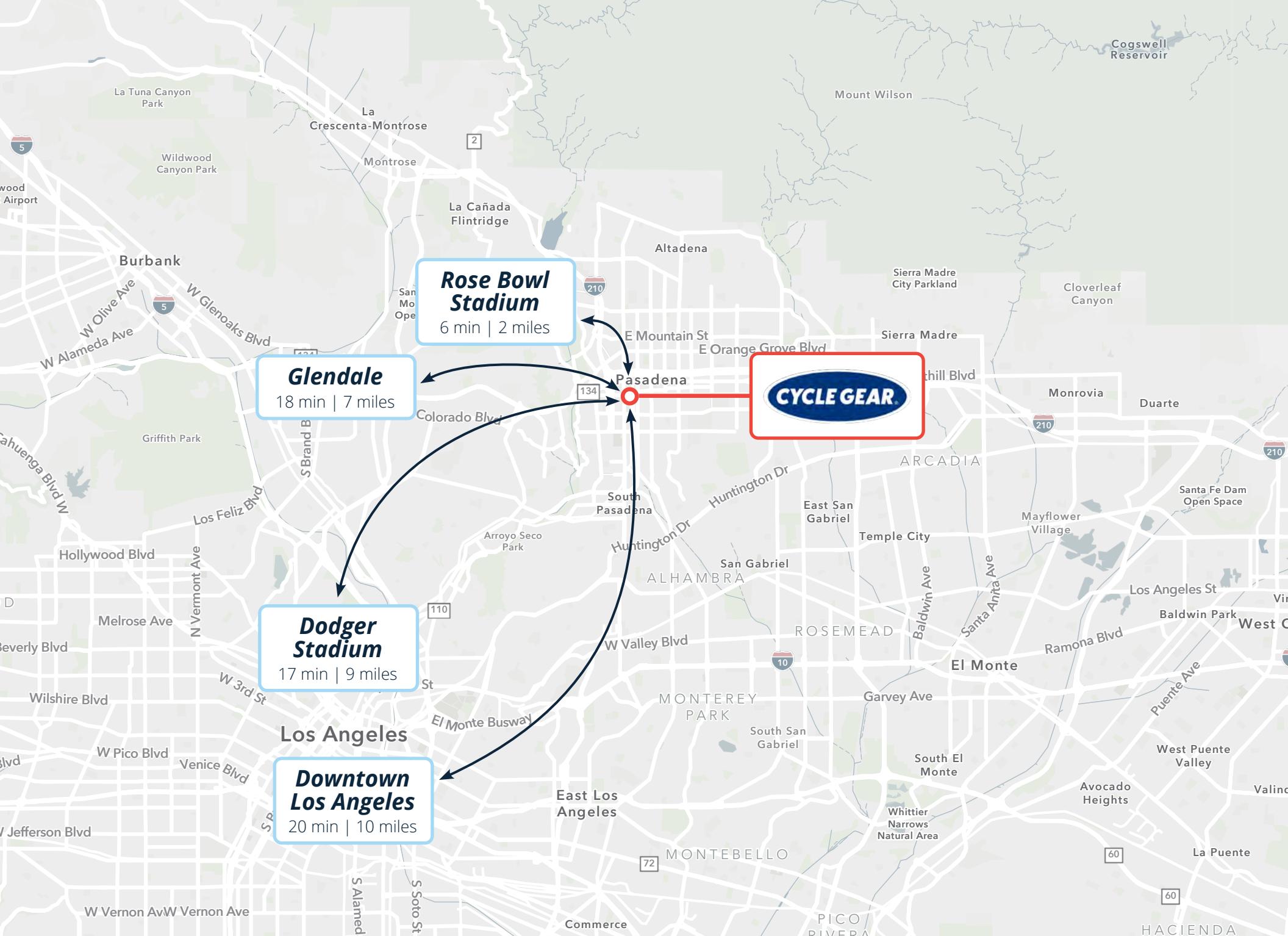
Burbank is a global entertainment capital, anchored by major studios such as Warner Bros., Disney, and Netflix, and bolstered by a large media and production workforce.

## ***Glendale***

Glendale is a retail and office powerhouse, home to The Americana at Brand and Glendale Galleria, supported by a strong multifamily and commercial base.

Together, the Tri-Cities support a diverse economy spanning entertainment, retail, education, healthcare, finance, and professional services. The region attracts a well-educated labor force and benefits from significant public and private investment, creating a fertile environment for business growth and long-term value.

A rare combination of economic vitality, cultural richness, and urban livability makes the Tri-Cities one of the most sought-after regions in Southern California for investors, employers, and residents alike. With continued investment in infrastructure, housing, and revitalization, Glendale, Burbank, and Pasadena are positioned to remain among the most stable and desirable submarkets in Greater Los Angeles.



# Demographics

	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Total Estimated Population	29,515	197,966	510,400
Estimated Annual Growth 2010-2020	0.68%	0.09%	-0.03%
Median Age	38.1	41.6	41.7
<b>Households &amp; Growth</b>			
2025 Total Estimated Households	15,652	83,184	195,615
2030 Projected Households	16,158	83,610	196,578
2010 Total Households	14,764	80,417	195,441
Estimated Annual Growth 2010-2020	0.44%	0.34%	0.31%
Projected Annual Growth 2025-2030	0.64%	0.10%	0.10%
<b>Race &amp; Ethnicity</b>			
2025 Estimated White	50.33%	46.24%	35.32%
2025 Estimated Black or African American	5.69%	5.78%	4.05%
2025 Estimated Asian or Pacific Islander	29.14%	26.39%	34.27%
2025 Estimated Hispanic	19.16%	31.52%	35.37%
<b>Income</b>			
2025 Estimated Average Household Income	\$142,466	\$161,235	\$150,405
2025 Estimated Median Household Income	\$102,616	\$111,591	\$105,389
2025 Estimated Per Capita Income	\$75,902	\$67,841	\$57,704
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	4,465	13,402	25,875
2025 Estimated Total Employees	45,946	116,207	207,717

## Demographic Highlights (5-Miles)

**\$150,405**  
*Average Household Income*

**195,615**  
*Total Households*

**510,400**  
*Total Population*



*Tenant Information*





## ***Brand Profile***

<i>Company Type</i>	Subsidiary
<i>Locations</i>	165+
<i>Parent</i>	Comoto Holdings

Cycle Gear is the nation's largest retailer of motorcycle apparel and accessories, with over 165 store locations, a massive online presence, mobile shopping, and content experiences across countless platforms that allow riders to interact and make purchases any way they choose. Cycle Gear's industry-leading focus on customer service and satisfaction has been a company hallmark since day one. They are committed to carefully selecting and selling only the world's best brands on their website as well as in the store locations nationwide. Cycle Gear is proud to be the largest retailer of a growing number of brands in America. By combining the best products, great prices, and an incredible selection with our never-ending commitment to providing the best customer service on the planet. The company is headquartered in Benicia, California.

***[cyclegear.com](http://cyclegear.com)***

# CYCLE GEAR



CYCLE GEAR®

*Financial Analysis*



# Rent Roll

Tenant	SF	Rent (Monthly)	Rent (PSF/ Month)	Rent (Annual)	Rent (PSF/ Year)	RENTAL INCREASES										Options Remaining
						Date	Inc.	Per Month	PSF/ Month	Annual	PSF/ Year	Lease Start	Lease End	Lease Type		
Cycle Gear, Inc.	7,000 <sup>(1)</sup>	\$26,501	\$3.79	\$318,010	\$45.43	Sep-26	12.3%	\$29,750	\$4.25	\$357,000	\$51.00	Sep-21	Sep-31	Gross	2 (5-Year)	
																Opt 1: \$58 PSF/Yr
																Opt 2: \$65 PSF/Yr

1) Total building area is 8,500 SF, including 1,500 SF of office space on the second floor. Tenant pays rent on 7,000 SF of ground-floor retail.

## Operating Statement

Operating Cash Flow		In-Place
Potential Rental Revenue <sup>(1)</sup>		\$357,000
Potential Reimbursement Revenue		\$0
<b>Effective Gross Revenue</b>	<b>\$357,000</b>	
Less Expenses	(\$70,297)	
<b>Net Operating Income</b>	<b>\$286,703</b>	

1) Potential rental revenue capitalizes on the Sept. 2026 rental increase.

Operating Expenses		PSF/YR	In-Place
Taxes (1.12%) <sup>(1)</sup>		\$8.64	\$60,502
Insurance		\$1.19	\$8,345
CAM		\$0.21	\$1,450
<b>Total Operating Expenses</b>	<b>\$10.04</b>		<b>\$70,297</b>

1) Property taxes reflect a reassessment at a rate of 1.12% of the sale price, in accordance with the TRA.

### For Financing Options & Loan Quotes:

Please contact SRS Debt & Equity: [jordan.yarosh@srsre.com](mailto:jordan.yarosh@srsre.com)

## *Income-producing investments fueled by our national platform*

As the Capital Markets team within SRS, we leverage the retail intelligence of more than 300 professionals who represent more than 1,200 clients across North America. With more than 25 offices and the experience from more than \$2.2 billion in 2023 transaction volume alone, we deliver a depth of knowledge to give our clients a unique advantage with their investments.

# *SRS Capital Markets Platform*

## **National Net Lease Investments**

Focusing exclusively on the needs of sellers and buyers of net lease properties.

## **National Multi-Tenant Advisory**

Helping owners and investors establish a level playing field among a broad base of potential buyers.

## **Debt & Equity**

Offering unique financing solutions focused on the entire capital stack.

## **ADDITIONAL SERVICES**

### **Sale Leaseback**

Helping clients unleash capital, reduce occupancy costs, or create an exit strategy for owned assets they still want to occupy.

### **1031 Exchange**

Identifying clients' unique needs, pre-qualifying available properties, and expediting the process.

### **Franchise M&A**

Serving franchisees, franchisors, landlords, restaurant developers, and private equity investors.

### **Advisory**

Delivering deep capital markets experience focused on the most sought-after real estate asset types.



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