

# Offering Memorandum

1736 and 1740 N Sierra Bonita Ave, Pasadena



## Offered at \$1,800,000

2 Parcels | Mixed Commercial and Residential | 13,973 SF Combined Lot Area | 3 Buildings

1,008 SF Commercial Building | 2,138 SF Commercial Building | 912 SF Single-Family Home (3-Bed, 2-Bath)

Don't miss this unique opportunity to acquire two commercial buildings that are surrounded by homes. Create the most convenient restaurant, shop, or office for the high-earning customers and clients who live nearby. The front portion of the property is zoned C2, which allows a variety of uses including medical offices, dental offices, professional offices, executive suites, restaurants, bakeries, delicatessens, clothing stores, hardware stores, grocery stores, ice cream shops, and more. On top of that, the back of the property is zoned R2, which allows two single-family residences along with junior ADUs and detached ADUs for each. Preliminary research suggests that up to five additional residential units could be constructed. Build the perfect space for your own business and generate additional income with residential units. Max out the development potential and then sell for a profit, or build a home for yourself and generate income on the rest. The possibilities are endless!



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## Parcel 1: APN 5851-003-003

**Lot Size:** 10,733 SF

**Unit 1:** 1736 & 1738 N Sierra Bonita Ave | Commercial Building | 1,008 SF | Just a Shell

**Unit 2:** 1738 ½ N Sierra Bonita Ave | Single-Family Residence | 912 SF | 3 Bedrooms and 2 Bathrooms

**County Parcel Profile:** <https://portal.assessor.lacounty.gov/parceldetail/5851003003>

## Parcel 2: 5851-003-014

**Lot Size:** 3,240 SF

**Unit 1:** 1740 & 1742 N Sierra Bonita Ave | Commercial Building | 2,148 SF | Storage

**County Parcel Profile:** <https://portal.assessor.lacounty.gov/parceldetail/5851003014>

### Development Potential:

- Double the commercial square footage by building a second story onto each of the existing commercial buildings.
- Create five additional residential units
  1. Detached ADU with the existing single-family residence
  2. Attached junior ADU with the existing single-family residence
  3. New single-family residence
  4. Detached ADU with the new single-family residence
  5. Attached junior ADU with the new single-family residence
- Confirm details with Los Angeles County

### Mixed Zoning – C2 Commercial and R2 Residential:

The western ±90 feet spanning both parcels are zoned C2 commercial under Los Angeles County jurisdiction.

[Permitted Uses List](#)

The eastern ±110 feet spanning both parcels are zoned R2 residential under Los Angeles County jurisdiction.

[Permitted Uses List](#)

[Complete Los Angeles County Zoning and Land Use Code](#) – Review for details on development standards, setbacks, max building heights, etcetera.

[Aerial Video](#)

[House Video](#)

## Rent Projections

The current tenant in the single-family home is paying \$3,000 per month. Market rent is probably around \$3,300 per month.

### [Nearby Rental Activity for Smaller, 3-Bedroom Homes](#)

Here are links to recent rental activity for other kinds of residential units that could be constructed.

[Studio Apartment](#) | [1-Bedroom Apartment](#) | [2-Bedroom Apartment](#)

[1-Bedroom Detached Home](#) | [2-Bedroom Detached Home](#)

Assuming five additional residential units could be constructed, the total projected rent could be conservatively calculated as follows:

Type	Projected Monthly Rent
Existing 3-bed, 2-bath SFR	\$3,300
New 3-bed, 2-bath SFR	\$3,300
New 2-bed, 1-bath ADU	\$2,300
New 2-bed, 1-bath ADU	\$2,300
New 1-bed, 1-bath junior ADU	\$1,700
New 1-bed, 1-bath junior ADU	\$1,700
<b>Total:</b>	<b>\$14,600</b>

Nearby office and retail spaces leased for an effective \$1.87/SF/month on average after adjusting for an average of 1 month of free rent. With 3,146 SF existing commercial space, one could expect about \$5,900 per month in commercial rental revenue after finishing those spaces properly. That would bring the total, conservative rent projection for the property to about \$20,500 per month or \$246,000 per year if the commercial spaces were not expanded. Doubling the commercial space by adding a 2<sup>nd</sup> story would add another \$5,900 per month, bringing the total to \$26,400 a month or \$316,800 per year.

[CoStar Commercial Leasing Activity Report](#)

# Site Images





Los Angeles County  
C2 Commercial  
Zone

Los Angeles County  
R2 Residential  
Zone



2,148 Sf Commercial Building  
Currently Used For Storage

912 SF Single-family residence  
3 Bedrooms | 2 Bathrooms  
Fully Remodeled | Rented for \$3,000/Mo

1,008 Sf Commercial Building  
Currently An Unused Shell











# 2,138-SF Commercial Building Images – 10 Storage Units



# 1,008-SF Commercial Building Images – Unfinished Shell



Looking toward the street



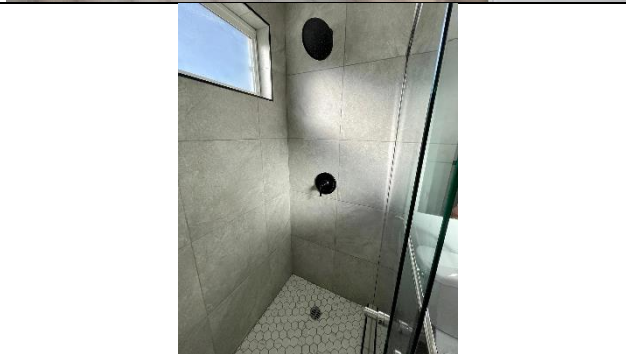
Looking North

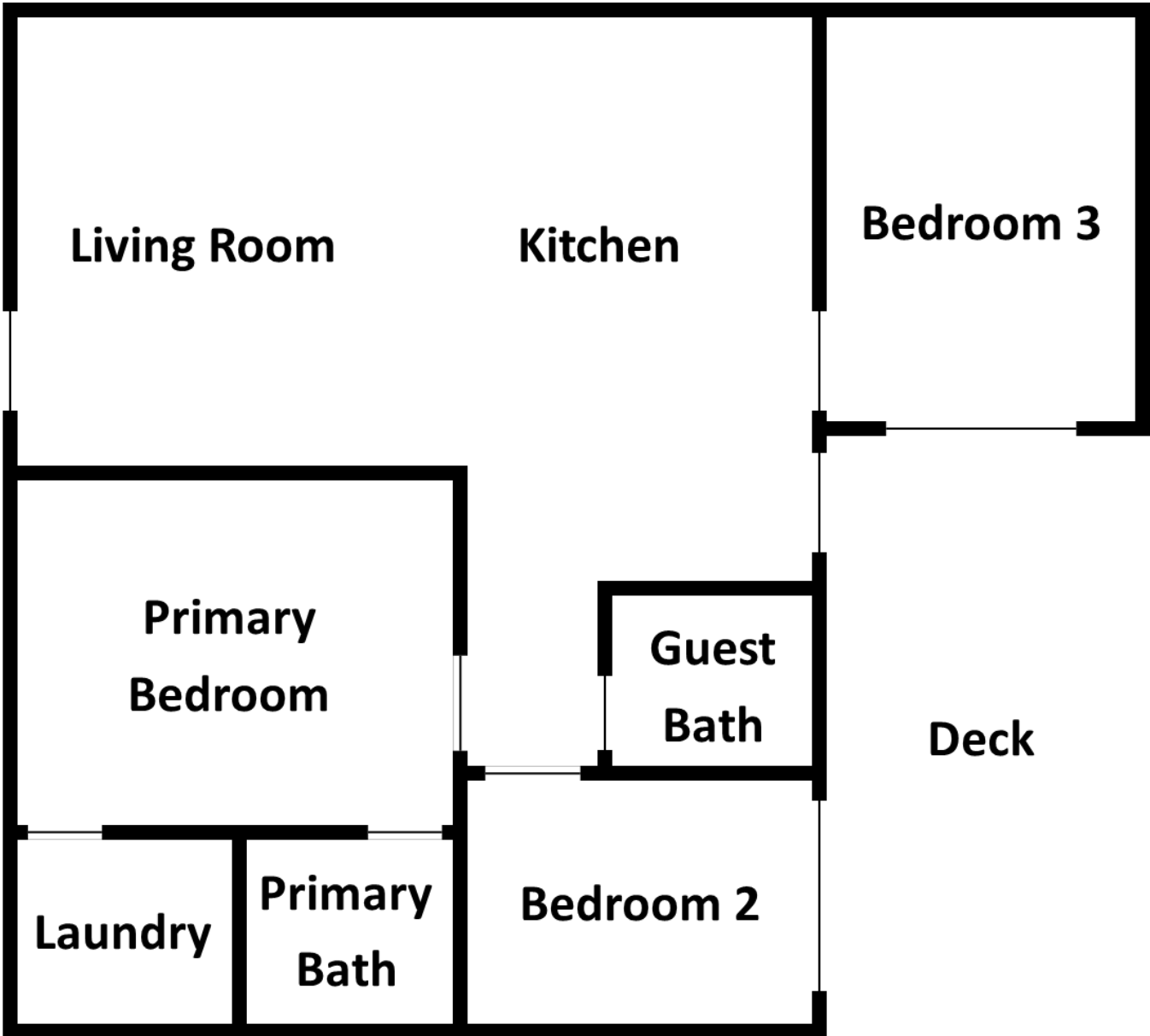


Looking away from the front door/street

# House Images







**Living Room**

**Kitchen**

**Bedroom 3**

**Primary  
Bedroom**

**Guest  
Bath**

**Deck**

**Laundry**

**Primary  
Bath**

**Bedroom 2**