

OFFERING
MEMORANDUM

805 S Shamrock Avenue
MONROVIA, CA 91016

**Seller Financing Considered
for the Historic
CORVALAN BUILDING**

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► Exclusively
Offered By

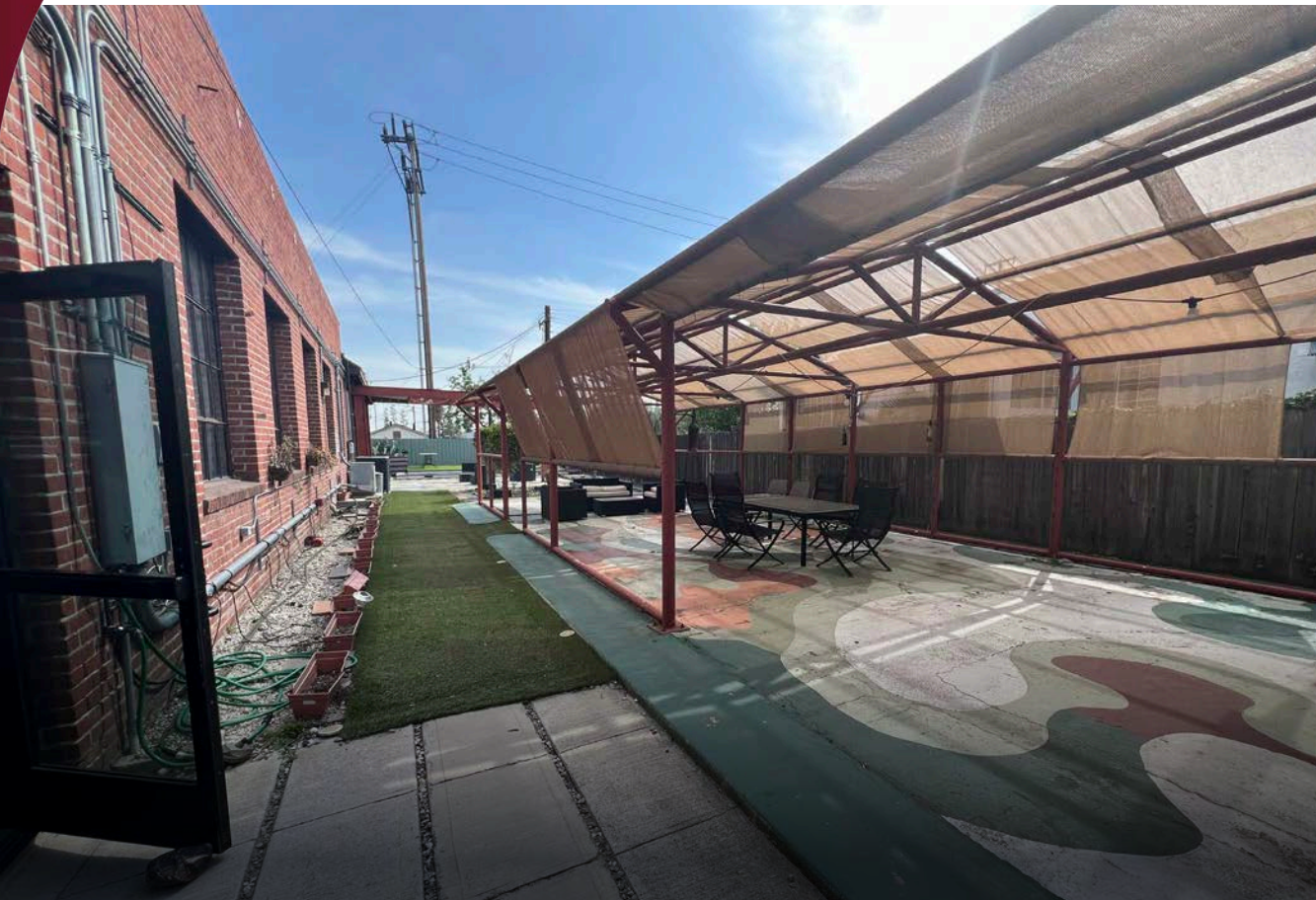


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01 EXECUTIVE SUMMARY



PROPERTY DETAILS:

Asking Price:	\$2,888,000
Total Building SF:	±5,134 SF
Lot Size:	±15,422 SF
Zoning:	MOPD
Year Built:	1921
APN:	8515-001-039
Parking Ratio:	2.8 per 1,000

PROPERTY HIGHLIGHTS:

- **Mills Act Designation** Transferable for Property Tax Reduction
- Office Resting Quarters ±800 SF
- Gated Parking Area
- Plans for a 940 SF Addition Included in the Sale
- Fenced Backyard with Stage and Covered Area Ideal for High Class Entertaining

01 EXECUTIVE SUMMARY

This is truly a rare opportunity to acquire one of the few Mills Act registered commercial buildings in the West San Gabriel Valley. Enacted in 1979, the Mills Act legislation allows for municipalities like Monrovia to enter into contracts with owners of historic or landmark properties that may result in a substantial property tax reduction. The owner of the Corvalan Building is a renown architect who completed the arduous task of qualifying the property for the Mills Act. His decision to sell this beloved building is motivated by an office relocation. Approximately \$730,000 in infrastructure improvements including new HVAC, plumbing and earthquake retrofitting were invested in this one-of-a-kind gem. In addition, there are office resting quarters with access to a shower measuring +/-800 square feet ideal for the occasional late night work sessions. Feel free to contact broker for a confidential discussion regarding pricing guidance, Mills Act information, and touring instructions, and offer submittal instructions.

Historical Background:

According to research by the owner, the original building was constructed in 1921, fronting by then the existing Route 66 (today Shamrock Ave) that connects what is today Huntington Ave and towards the North, intersecting Foothill Blvd. At the time, the property was one of the first gas stations and car depot along the renown thoroughfare and was expanded in 1942 to its current configuration.



One of the most significant building components is its historical roof structure: The Lamella Roof. This vaulted roof structure, made of large, treated wood lumber, spans a wide space using a diamond-shaped pattern, with intersecting arched members. According to the owner, there are a few structures like this (one located at the LA Fairplex in Pomona and the other one, at the Los Angeles Fashion District). In 2007, Norberto Nardi of Nardi Associates purchased the subject property from the previous owner which used as a geological research center.

Renovation Process:

When Mr. Nardi purchased the building in 2007, he did so with a vision – one that would honor the historical roots of the building while upgrading its infrastructure to modern standards that he could use to house his architectural firm.

01 EXECUTIVE SUMMARY

Specifically, here is a summary of the building improvements: (\$730,000 improvement expenses.)

1. Structural reinforcements. Despite the quality of the existing Lamella Roof structure, Mr. Nardi followed the recommendation of a structural engineer recommended and added a perimetral tie concrete beam at the top of the walls, ensuring the elimination of any potential lateral forces (earthquakes and intense winds)
2. Replacement of thick plywood sheeting on top of the Lamella Structure, adding a 3 inches thick rigid insulation and installing new shingles in the entire roof (big and small building)
3. Replacing all existing electrical installations, creating new electrical panels plus the presence of 220 W receptacles and digital outlets.
4. A new HVAC system, providing at the main building 10 tons in two different zones and two split units located at the small apartment.
5. All the water pipes and internal sewage systems are entirely new. Two new bathrooms, two kitchenettes and a separate shower (with a tankless water heater) were added to the facility.
6. External lighting for the backyard and parking area was added.
7. A new floor slab was poured after removing a cracked and damaged one, including a terrazzo finish.
8. Some of the backyard metal structures were kept, after negotiating it with the City of Monrovia Planning Department (giving its condition by then of a potential registration as a historic building)
9. Backyard improvements: New decorated pavements, adding vegetations in planters, a platform stage, a storage closet and a trash enclosure
10. Increasing parking spaces by adding secured ones that access from side street.

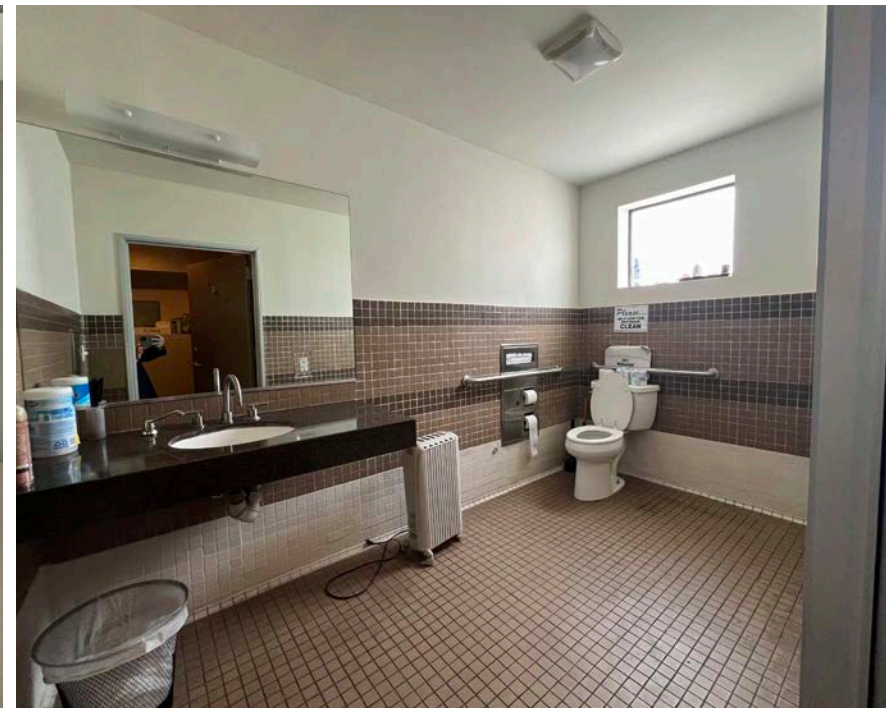
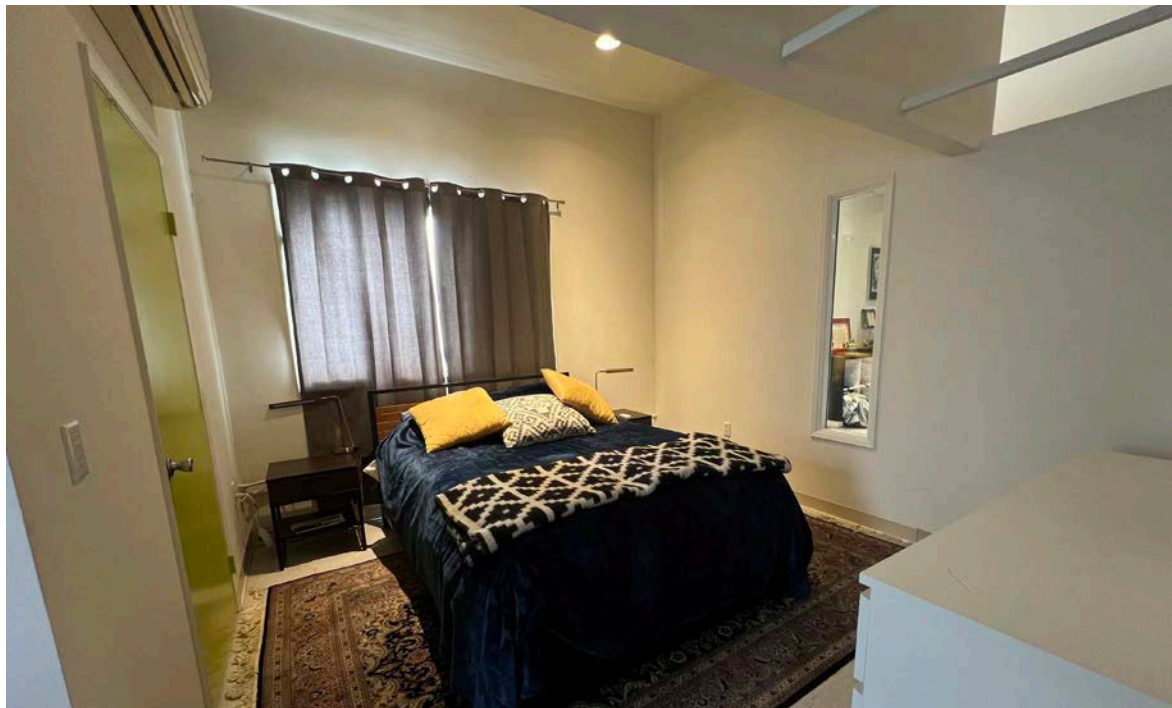
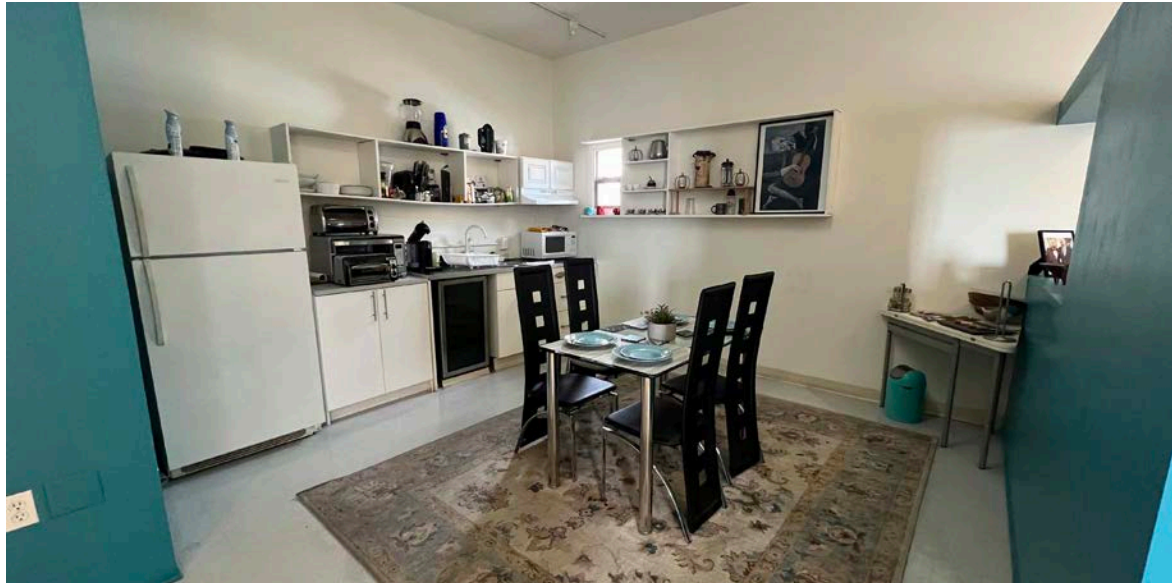
After a long process, the building has been designated a Historical Structure and a part of the historic Route 66 corridor.

The Potential Future:

As indicated in the attached drawings, Mr. Nardi considered enclosing one of the metal structures at the backyard (incorporating an approximate additional 940 square feet of potential enclosed space). Any and all plans and correspondences with the City in Mr. Nardi's possession can be provided to a buyer at no additional charge. On top of the other remaining metal structure (large I Metal beams) we considered to be used to support Solar Panels, near the electrical panels and HVAC condensers.

02 PROPERTY PHOTOS

**CORVALAN
BUILDING**



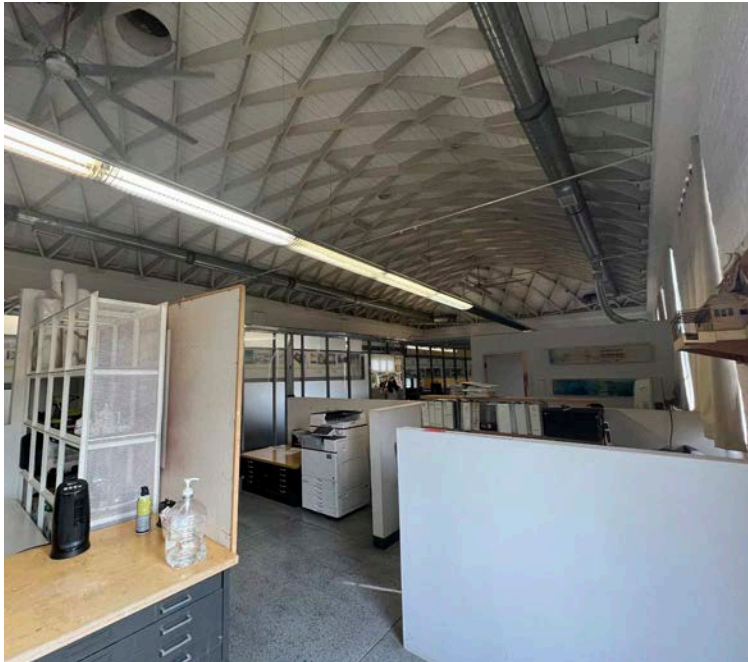
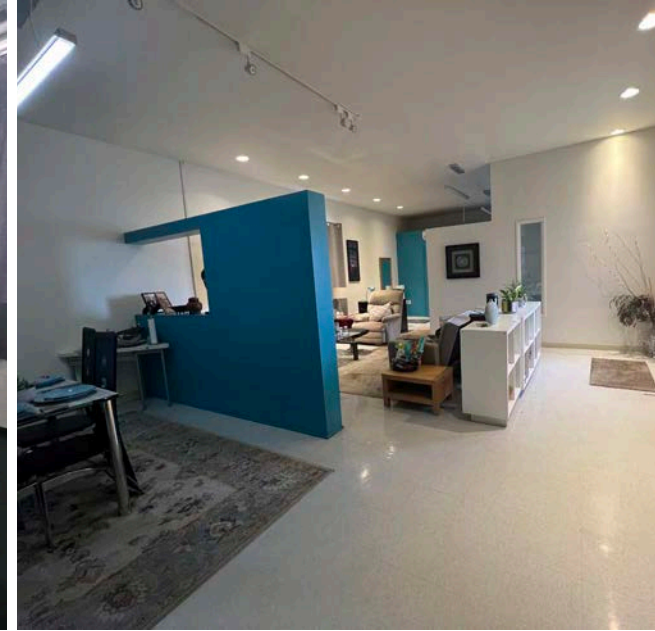
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02 PROPERTY PHOTOS

**CORVALAN
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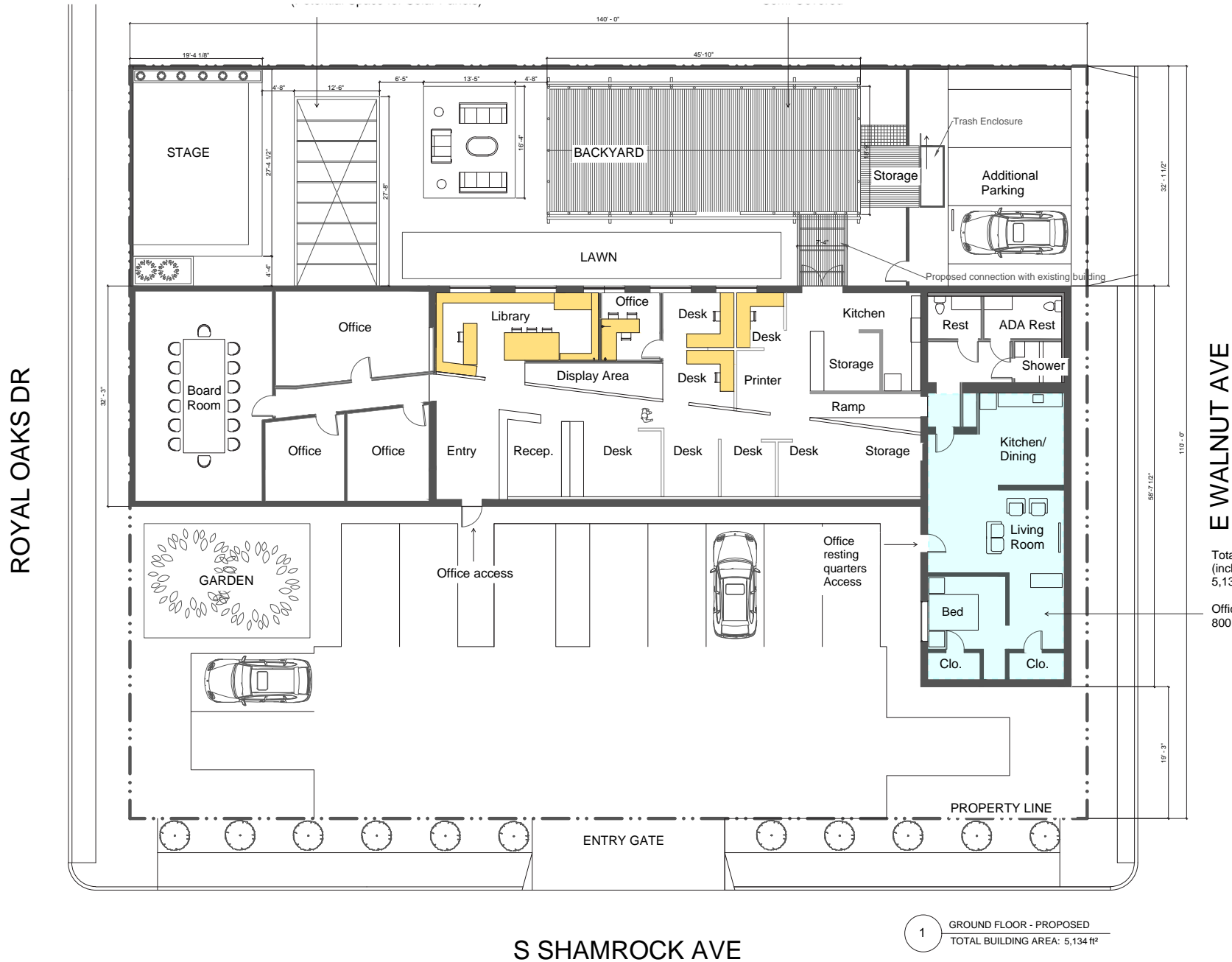


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02 PROPERTY PHOTOS



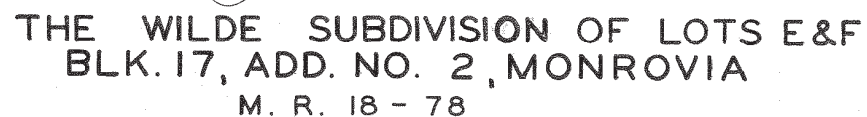
02 SITE PLAN



Total Building Enclose space
(including office resting quarters):
5,134 square feet

Office resting quarters:
800 square feet

1 GROUND FLOOR - PROPOSED
TOTAL BUILDING AREA: 5,134 ft²

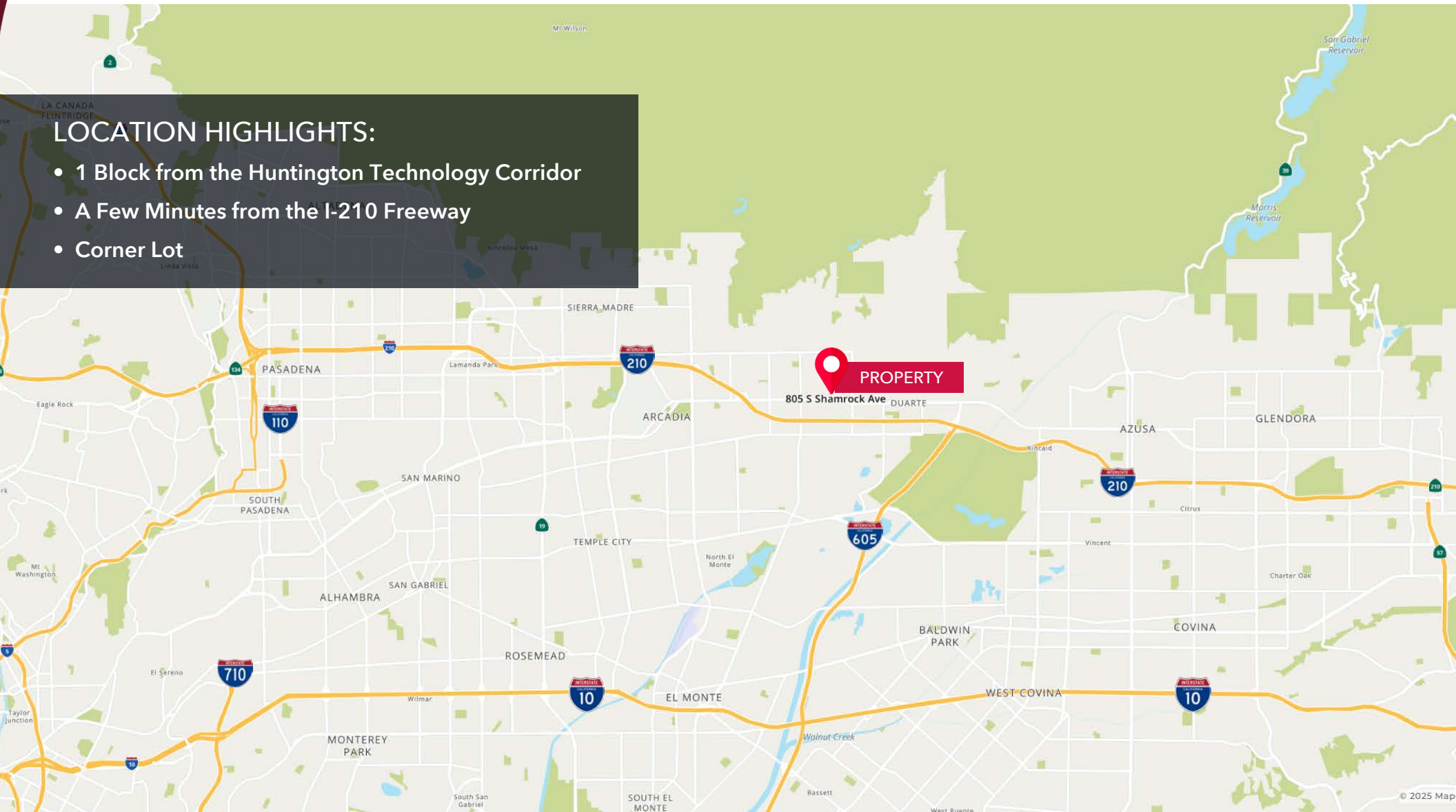


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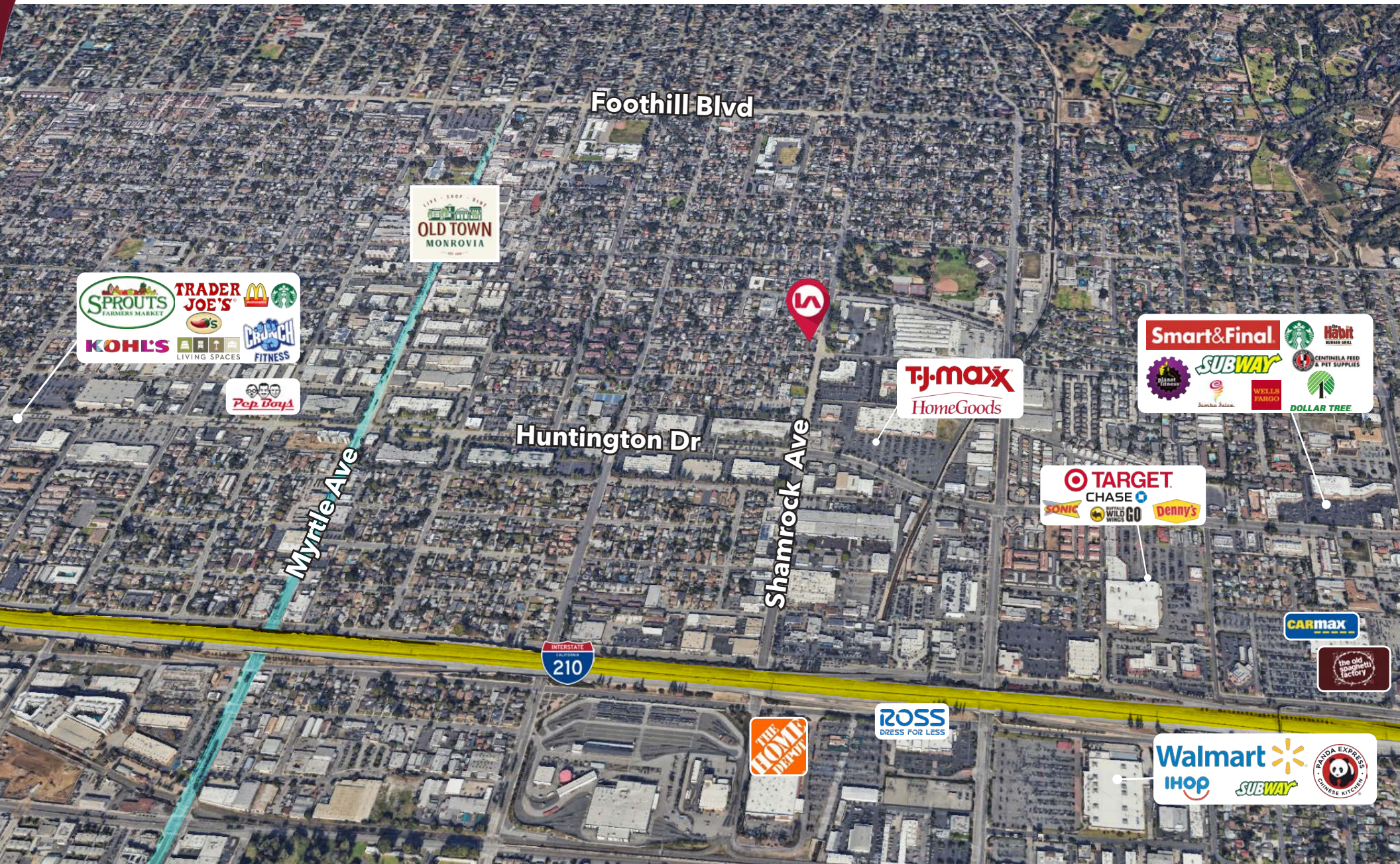
03 LOCATION OVERVIEW

LOCATION HIGHLIGHTS:

- 1 Block from the Huntington Technology Corridor
- A Few Minutes from the I-210 Freeway
- Corner Lot



03 LOCATION OVERVIEW



03 DEMOGRAPHICS

POPULATION	1 MILES	3 MILES	5 MILES
2024 Population	19,979	94,906	293,944
Median age	41.9	43.3	41.8

HOUSEHOLDS & INCOME	1 MILES	3 MILES	5 MILES
Total households	7,475	32,915	92,714
Total persons per HH	2.6	2.8	3.1
Average HH income	\$106,089	\$119,998	\$112,416
Average house value	\$743,300	\$843,544	\$799,837

POPULATION BY RACE	1 MILES	3 MILES	5 MILES
White	6,691	26,446	63,284
Black	1,180	3,832	6,719
American Indian/Alaskan Native	265	1,041	3,684
Asian	2,781	29,994	97,798
Hawaiian & Pacific Islander	35	86	251
Two or More Races	9,028	33,507	122,208
Hispanic Origin	9,562	35,603	134,435

**Demographic data derived from Co-Star 2024*

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