

2450-2460 LAKE AVE ALTADENA, CA 91001



55,580 SF (1.276 AC) Covered Land Play

FOR SALE



Potential Redevelopment

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2450-2460 LAKE AVE., ALTADENA, CA 91001

Nestled in the heart of Altadena, California, 2450 North Lake Avenue offers an unparalleled redevelopment opportunity on a large 1.276-acre covered land play assemblage, positioned in an area earmarked for substantial resources to rebuild following the devastating Eaton Fires. Located along the vibrant Lake Avenue corridor, is at the forefront of Altadena's revitalization, making it a prime redevelopment opportunity in a community poised for revitalization.

The property is home to Webster's Community Pharmacy, a cherished fixture since 1926, embodying the vintage charm of Altadena's main corridor. The expansive lot size and prime location provide a rare canvas for visionary redevelopment, leveraging dedicated rebuilding resources to shape the future of this thriving business hub. Surrounded by beloved local cafes, restaurants, and retailers, the property is a cornerstone of a unique community that values small businesses that provide authentic, personal experiences.

With strong demographics—household incomes exceeding \$145,000 within a one-mile radius—and its strategic Pasadena-adjacent location, this offering is Altadena Strong! Let's work together with this resilient community to revitalize Altadena's landscape in the wake of the Eaton Fires devastation.

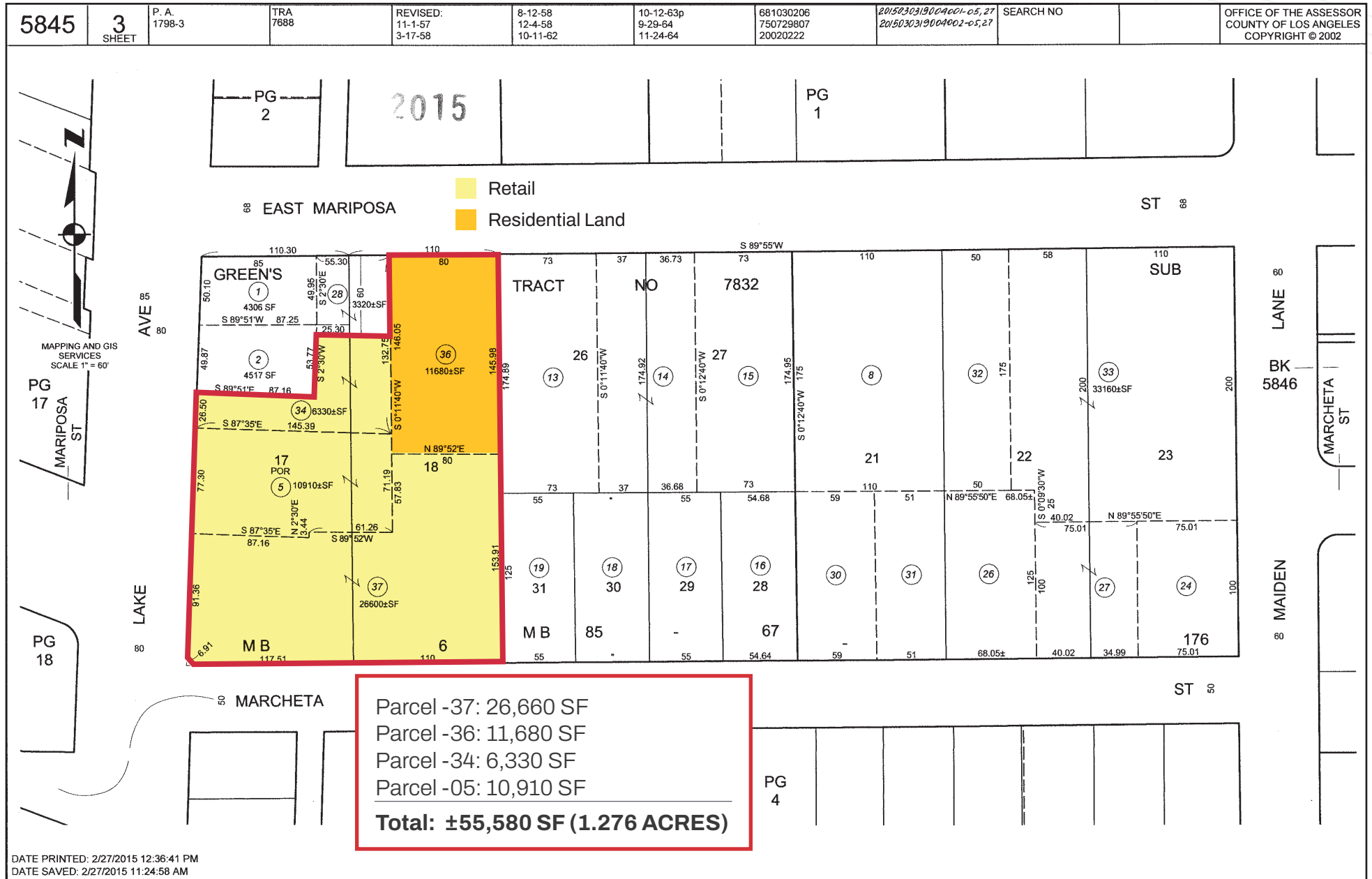
Asking Price is \$9,000,000.

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

PROPERTY PROFILE

ADDRESS	2450-2460 LAKE AVENUE ALTADENA, CA 91001
ASKING PRICE	\$9,000,000
GLA	±14,641 SQUARE FEET
LOT SIZE	Parcel -37: 26,660 SF Parcel -36: 11,680 SF Parcel -34: 6,330 SF Parcel -05: 10,910 SF Total: ±55,580 SF (1.276 ACRES)
UNITS	THREE (3) IMPROVEMENTS
YEAR BUILT	1928 - 1956
ZONING	LCC3*
PARCEL NUMBER	5845-003-037, 5845-003-036 5845-003-034, 5845-003-005
PARKING	±45 FREE SURFACE SPACES 3.1/1000 PARKING RATIO



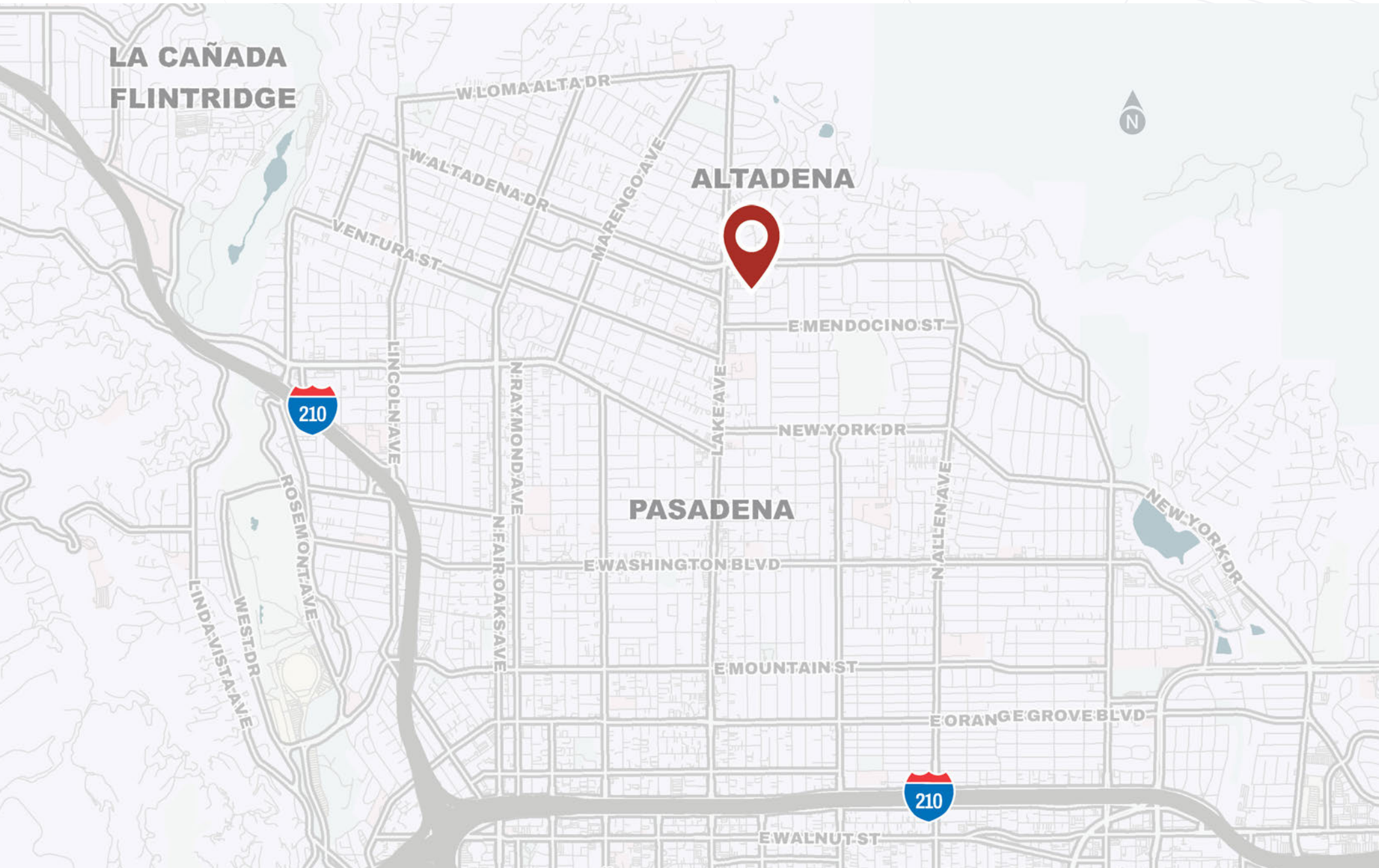


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AMENITIES MAP



LOCATION MAP



REGIONAL MAP



REBUILDING ALTADENA STRONG

There have been several initiatives and resources available to support Altadena's rebuilding efforts, including affordable housing, following the Eaton Fire in January 2025:

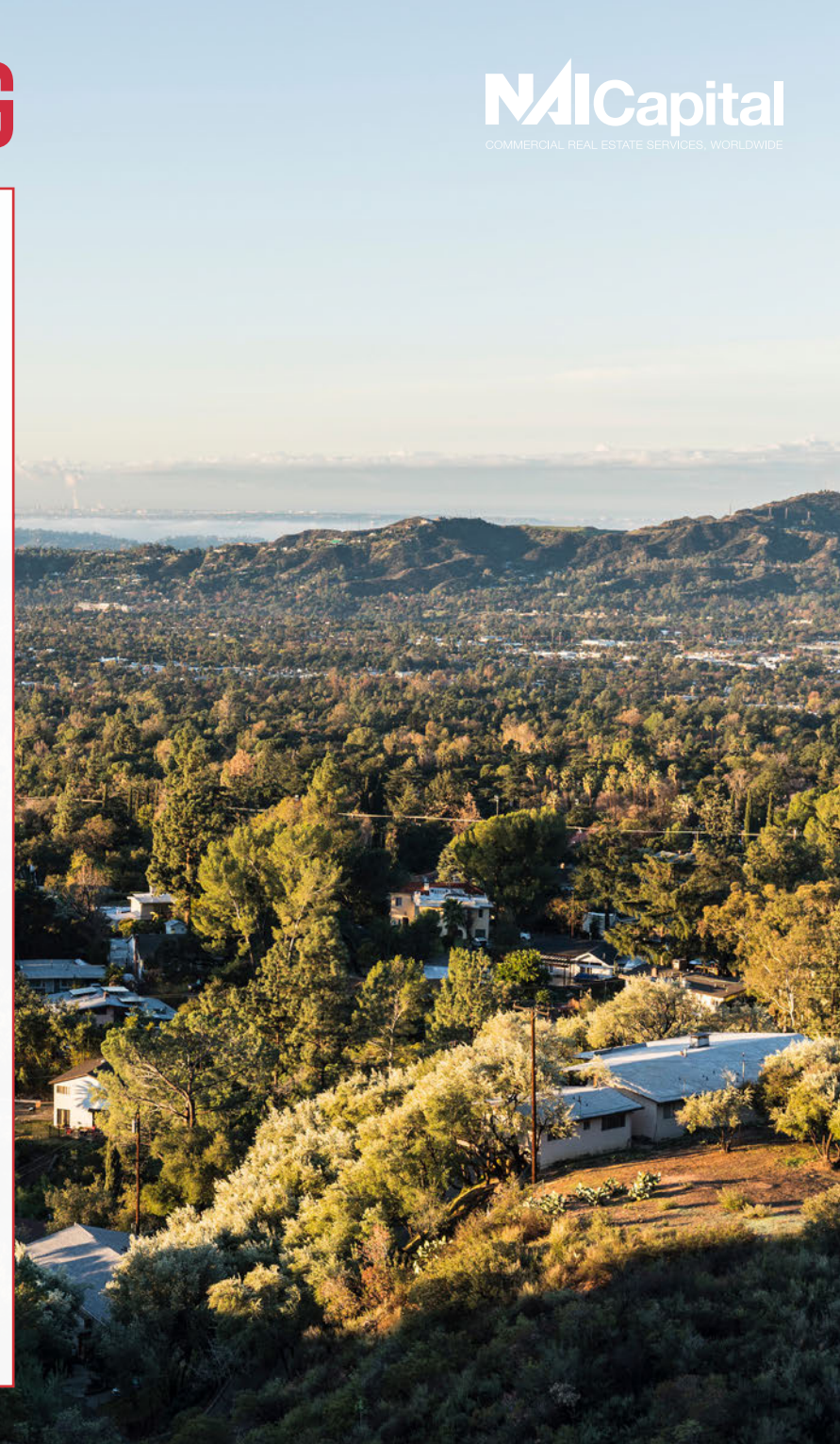
Government and Community Collaboration: Los Angeles County has partnered with nonprofits like the Foothill Catalog Foundation and San Gabriel Valley Habitat for Humanity to provide preapproved, fire-resistant home designs to **streamline rebuilding in Altadena**. These plans aim to reduce costs and permitting hurdles, making rebuilding more accessible for homeowners, including those seeking affordable options. The county has approved these blueprints, a first-of-its-kind effort, but it's not direct funding; it's a facilitation of faster, cost-effective construction.

Altadena Builds Back Foundation: This foundation, a subsidiary of the Pasadena Community Foundation, has raised **\$55 million in donations to support Altadena's long-term recovery**, with a focus on housing. The foundation prioritizes preserving the community's demographic and socio-economic diversity, which includes supporting affordable housing for both homeowners and renters. While not a government resource, it collaborates with local government and community stakeholders, and its board includes experts like Robin Hughes, an affordable housing executive.

Federal and State Programs: The Sustainable Community Development Corporation suggests that government resources like the Community Development Block Grant Disaster Recovery (CDBG-DR) Program and Tax Increment Financing (TIF) could be used to **fund rebuilding efforts, including affordable housing**. These programs involve bonding federal funds or leveraging property value appreciation to finance reconstruction. However, there's no confirmation that Altadena has been specifically allocated these funds yet.

Local Efforts and Policy Concerns: A Los Angeles Times analysis noted that half the homes destroyed in Altadena were rentals, raising concerns about the future of affordable housing. While there's no direct earmark, this highlights a recognized need for affordable housing solutions in the rebuilding process. Additionally, **state laws can override local standards to prioritize affordable housing, suggesting potential state support for such initiatives in Altadena's recovery**.

Altadena Recovery Commission (ARC): Sponsored by LA County Supervisor Kathryn Barger, the ARC focuses on modernizing infrastructure and **streamlining permitting for scalable housing solutions**. While not explicitly for affordable housing, its community-driven approach aims to address diverse housing needs, which could include affordability.



AREA OVERVIEW



CITY OF ALTADENA, CA



42,247
Population



15,373
Households



\$198,517
HH Income



44.9
Median Age

Altadena is an unincorporated community in Los Angeles County, nestled within the foothills of the San Gabriel Mountains in the San Gabriel Valley. Bordered by wilderness on three sides, including the Arroyo Seco, Angeles National Forest, and Eaton Canyon, and by the city of Pasadena to the south, Altadena sits just 14 miles north of Downtown Los Angeles.

Long celebrated for its cozy bungalows, elegant Craftsman homes, and scenic hiking and equestrian trails, Altadena has grown into one of California's oldest and most affluent middle-class neighborhoods. Now celebrating its 125th anniversary, the community retains its charm and historic character.

However, in early 2025, Altadena was severely impacted by the Eaton Fire, which scorched over 14,000 acres. The blaze damaged or destroyed more than 9,000 structures, including historic landmarks such as the Andrew McNally House, Altadena Community Church, St. Mark's Episcopal Church, The Bunny Museum, Scripps Hall, and much of the downtown area.

In the aftermath, many residents faced the burden of high rebuilding costs, and some were forced to sell. Meanwhile, luxury developers and wealthy buyers quickly moved in, offering cash for lots in a fast-changing market, reshaping the fabric of this historic community. In the wake of devastation, the people of Altadena are helping to rebuild upon the fabric of this historic community, restoring what was lost and shaping a stronger future.

AREA DEMOGRAPHICS

City of Altadena Demographics & Economy



POPULATION
42,247



AVG HH INCOME
\$198,517



MEDIAN AGE
40.1



TOTAL EMPLOYEES
7,487



**ANNUAL HH
RETAIL EXPENDITURES**
\$993.48 Million



HOUSEHOLDS
15,373



MEDIAN HOME VALUE
\$1.06 Million




TOTAL BUSINESSES
1,518





UNEMPLOYMENT RATE
3.8%




**MONTHLY HH
RETAIL EXPENDITURES**
\$5,385

 Population	1 Mile	3 Miles	5 Miles
Estimated Population (2025)	17,587	126,914	236,193
Projected Population (2030)	17,020	123,110	226,439
Census Population (2020)	17,412	128,946	236,428

 Households	1 Mile	3 Miles	5 Miles
Estimated Households (2025)	6,600	48,212	94,020
Projected Households (2030)	6,542	48,049	92,664
Census Households (2020)	6,567	47,351	93,544

 Daytime Demos	1 Mile	3 Miles	5 Miles
Total Businesses (2025)	702	6,665	17,049
Total Employees (2025)	3,373	46,237	124,388

 Income	1 Mile	3 Miles	5 Miles
Estimated Average Household Income (2025)	\$145,436	\$114,699	\$129,551
Projected Average Household Income (2030)	\$147,427	\$115,120	\$130,399
Census Average Household Income (2010)	\$81,411	\$64,513	\$76,840
Estimated Per Capita Income (2025)	\$77,526	\$60,030	\$75,386
Projected Per Capita Income (2030)	\$78,248	\$60,780	\$76,222

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 2450-2460 Lake Avenue, Altadena, CA 91001.

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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