

## Pasadena Development Opportunity in Central Business District

**46 N. Lake Avenue, Pasadena, CA 91103**



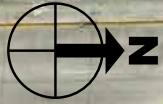
**46**  
N. LAKE  
AVENUE



Offering Memorandum

# Pasadena Development Opportunity in Central Business District

## 46 N. Lake Avenue, Pasadena, CA 91103



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**NAI**Capital  
Commercial Real Estate Services, Worldwide.

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# Confidentiality Agreement

NAI Capital Commercial, Inc. (hereinafter "NAI Capital") has been retained as the exclusive advisor and broker regarding the sale of the Property located at 46 North Lake Avenue, Pasadena, CA 91103.

This Offering has been prepared by NAI Capital 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 Capital, 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 Capital or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a 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 Capital, 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 Capital each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/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 Capital 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 Capital, (iv) not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or NAI Capital and (v) to return it to NAI Capital immediately upon request of NAI Capital or Owner.

If you have no further interest in the Property, please return this Investment Offering forthwith.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.**

**PLEASE CONSULT A NAI CAPITAL COMMERCIAL, INC. MARKETING REPRESENTATIVE FOR MORE DETAILS.**

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46 North Lake Avenue, Pasadena, CA 91103

## Executive summary

NAI Capital Commercial's Team Archibald & Olaiz, have been retained by the ownership of 46 N. Lake Avenue, Pasadena CA 91103 to market their property For Sale ("Subject Property"). This asset consists of three (3) parcels APN 5738-008-047, 048, and 053 with tremendous ingress and egress via frontage of forty feet (40") on N. Lake Avenue, forty-five feet (45') on Boston Court, and half ownership of a parcel with nineteen (19") feet fronting Market Alley.

The total land area of this offering is 11,943 square feet (0.274 AC), with a 1,640 square foot restaurant with a 440 square foot enclosed patio area and exterior patio area built in 1930 and was renovated and expanded in 1978. There are 23 (14/1000) adjacent surface parking spaces. The Subject Property has a low site coverage ratio of only 14%. The Subject Property is currently leased to Rounds Premium Burgers at \$8,507.44 Triple Net (NNN) with a 2.5% annual increase on November 1, 2016 that expires on October 31, 2017. The tenant has no Options to Extend. The site is located in the city block at the North East corner of E. Colorado Blvd. and N. Lake Ave. This location is the epicenter of the Central Business District surrounded by more than 3,000,000 square feet of Class "A" office buildings. The Subject Property has a Walk Score of 94, which is considered a Walker's Paradise. It is just a seven (7) minute walk to the Metro Gold Line (804) at the Lake Station Stop (0.3 miles).

The Subject Property is Zoned CD-5/AD-2 (Central District5/Alcohol Overlay District-2). This sub-district is the urban core of Pasadena and is the primary civic, business, financial, retail, entertainment, and cultural center of Pasadena with supporting housing enabling residents to live close and walk to these uses and access regional transit. With a Floor-to-Area Ratio of 3.00 to 1, one could develop approximately 35,829 square feet of commercial space. The Maximum Height for the Subject Property is 75' feet with up to 90' feet with height averaging. There are no setbacks on Lake Avenue. Parking requirements for the Subject Property are 3/1000 for Retail, 4/1000 for Medical, and 3/1000 for Office. The Subject Property is also in the Transit Oriented Development ("TOD") and therefore has the potential of only requiring 75% of the required parking.

The subject property is situated in the incorporated City of Pasadena, in Los Angeles County. Los Angeles County is part of the Greater Los Angeles area, which includes Los Angeles, Orange, San Bernardino, Riverside and Ventura counties. The Los Angeles Metropolitan Area is widely considered to comprise the five counties of Los Angeles, Orange, Riverside, San Bernardino, and Ventura.

## Asking Price: Call Brokers For Pricing

46 North Lake Avenue, Pasadena, CA 91103

## County Economy

With over 10 million residents in 88 cities spread across nearly 4,100 square miles, Los Angeles County's population exceeds that of 43 states. In addition to its signature industries – entertainment, tourism and fashion – it's enormous and diversified economy is home to the largest port complex in the Western Hemisphere and the largest number of manufacturing jobs of any county in the country. Other significant industries include health care, education and knowledge creation, and business services. If it were a country, Los Angeles County would be the twenty-first largest economy in the world.

The county has seen significant job growth in the last few years, with nearly 100,000 jobs added last year and about the same expected this year. With a 2.5% average annual increase during the first part of 2015, the county has consistently outpaced the nation in job growth. This has driven the unemployment rate down to 7.1% in July (seasonally adjusted), a full percentage point below July 2014 and the lowest since mid-2008. Moreover, most major industries added jobs throughout the first part of this year.

The county economy benefited from broad-based growth which pushed wage and salary jobs to a record high, surpassing the county's pre-recession employment peak. Mining and logging was the only major industry to post a significant percentage decrease in jobs this year, while both the manufacturing and finance and insurance sectors experienced only slight declines. Total personal income increased by 4.2% in 2014, and is expected to grow at the same rate both this year and in 2016. With negligible inflation this year, households will experience significant gains in purchasing power. Gains will be more modest next year, with inflation expected at 2.2%. Similarly, per capita income will climb by 3.5% this year and 3.8% next year, after a 3.8% increase in 2014. Since much of the gain in income is expected to be spent, local consumption as measured by total taxable sales will rise by 4.6% this year and by 7.9% next year, following an increase of 7.1% in 2014. This means local sales and use tax revenues will continue to climb, putting local government agencies on a sounder financial footing.

Population growth is expected to slow this year and next, with the rate of growth at approximately 0.5% this year and 0.4% in 2016. Even so, the county will increase by approximately 50,000 residents over each of the next two years, equivalent to adding a city the size of Cerritos or Covina each year. Most of the recent population growth in Los Angeles County has been due to natural increase (births outnumbering deaths), while net migration was slightly negative last year. The county's high cost of living and lack of affordable housing units for low- and middle-income households are contributing to the slowdown in population growth.

1 LAEDC 2016-2020, Economic Forecast and Industry Outlook

# Investment Summary



46 North Lake Avenue, Pasadena, CA 91103

## City of Pasadena

The subject property is located in the incorporated City of Pasadena. The City of Pasadena is located in the central portion of Los Angeles County, approximately ten miles northeast of Downtown Los Angeles. Pasadena is an older well-established community located at the foot of the San Gabriel Mountain range, in the northwestern portion of the San Gabriel Valley. Pasadena is the third largest of the 88 cities comprising Los Angeles County. Although close to the heart of Los Angeles, Pasadena retains its autonomy and commands an identity distinct from the cities around it. The city's land area is 23 square miles with a reported population of approximately 138,915.

The City is bounded on the west by the cities of Los Angeles, Glendale and La Canada. It is bounded on the south by South Pasadena and San Marino. To the east are Arcadia and Sierra Madre, and to the north is the unincorporated community of Altadena. Pasadena was incorporated in 1886, and became a charter city in 1901. The City of Pasadena is generally characterized as a well-established inland residential community with a solid mixture of residential and commercial uses and a limited amount of industrial property. The commercial uses are located primarily along the major traffic streets and the residential development is situated around the adjacent secondary streets. Overall, the subject area is a mature area, nearly 100% built-up, with few vacant parcels available for new development projects.

Pasadena is the home of the prestigious California Institute of Technology (Cal Tech), the Rose Bowl, and the annual Tournament of Roses parade on New Year's Day. Pasadena has 24 parks covering 635 acres and five major hotels: The Westin, The Pasadena Hilton Hotel, the Sheraton Pasadena Hotel, The Ritz-Carlton/Huntington Hotel and Old Pasadena Courtyard by Marriot. Major employers are Jet Propulsion Laboratory, California Institute of Technology, Huntington Memorial Hospital, Bank of America, Kaiser Permanente, Pasadena Unified School District, Pasadena City College, Countrywide Credit Industries, City of Pasadena, SBC, and the Ralph M. Parsons Company. The city has approximately 6.2 million square feet of office space.

The major commercial and retail districts in Pasadena are the South Lake Avenue district, the Paseo Colorado mixed-use mall, and the Old Town district. The South Lake Avenue district is a renovated, pedestrian-oriented outdoor retail venue stretching ten tree-lined blocks within the financial district of Pasadena. This retail district includes approximately 600 retail and office businesses including approximately 26 national credit tenants, upscale shops and restaurants, and a Macy's department store. Paseo Colorado is a renovated urban shopping, entertainment, and residential village that occupies three city blocks in the central business district of Pasadena. Opened in 2001, the anchors at this project include Macy's, Gelson's, Supermarket, and a 14-screen Pacific Theaters Cineplex. The other 65 retailers include regional credit tenants such as Eddie Bauer, Cole Hahn, Brookstone, Tommy Bahama, and many fine casual restaurants.

# Investment Summary

46 North Lake Avenue, Pasadena, CA 91103

## City of Pasadena (Cont.)

Historic Old Town area of Pasadena is bordered by Marengo Avenue on the east and Pasadena Avenue on the West, Old Pasadena stretches from Holly Street on the North to Green Street on the South. Better known as the street on which the major portion of the annual Rose Parade takes place, Colorado Boulevard has become the main strip of Old Pasadena and is packed with pedestrians and vehicles nightly. A mecca of entertainment, dining and shopping, Old Pasadena and bordering areas including South Lake Avenue have become increasingly popular as tourist attractions and night spots. Old Pasadena looks very much as it did seventy years ago. Many of the historic buildings have been restored and the street-front shops maintain their appeal to the hundreds who stroll the sidewalks each day. Old Pasadena abounds with night clubs, bars, over 50 restaurants serving all types of cuisine and countless specialty shops offering such items as clothing, antiques, furniture and exotic items from around the world. Weekly, one can find all genres of live music from rock, jazz and blues to classical plus dancing, comedy, and billiards. Overall, the renovations in both the buildings and businesses along the old commercial district area of Colorado Boulevard between Orange Grove and Arroyo Parkway have rejuvenated the economy, history and nightlife of Old Pasadena.





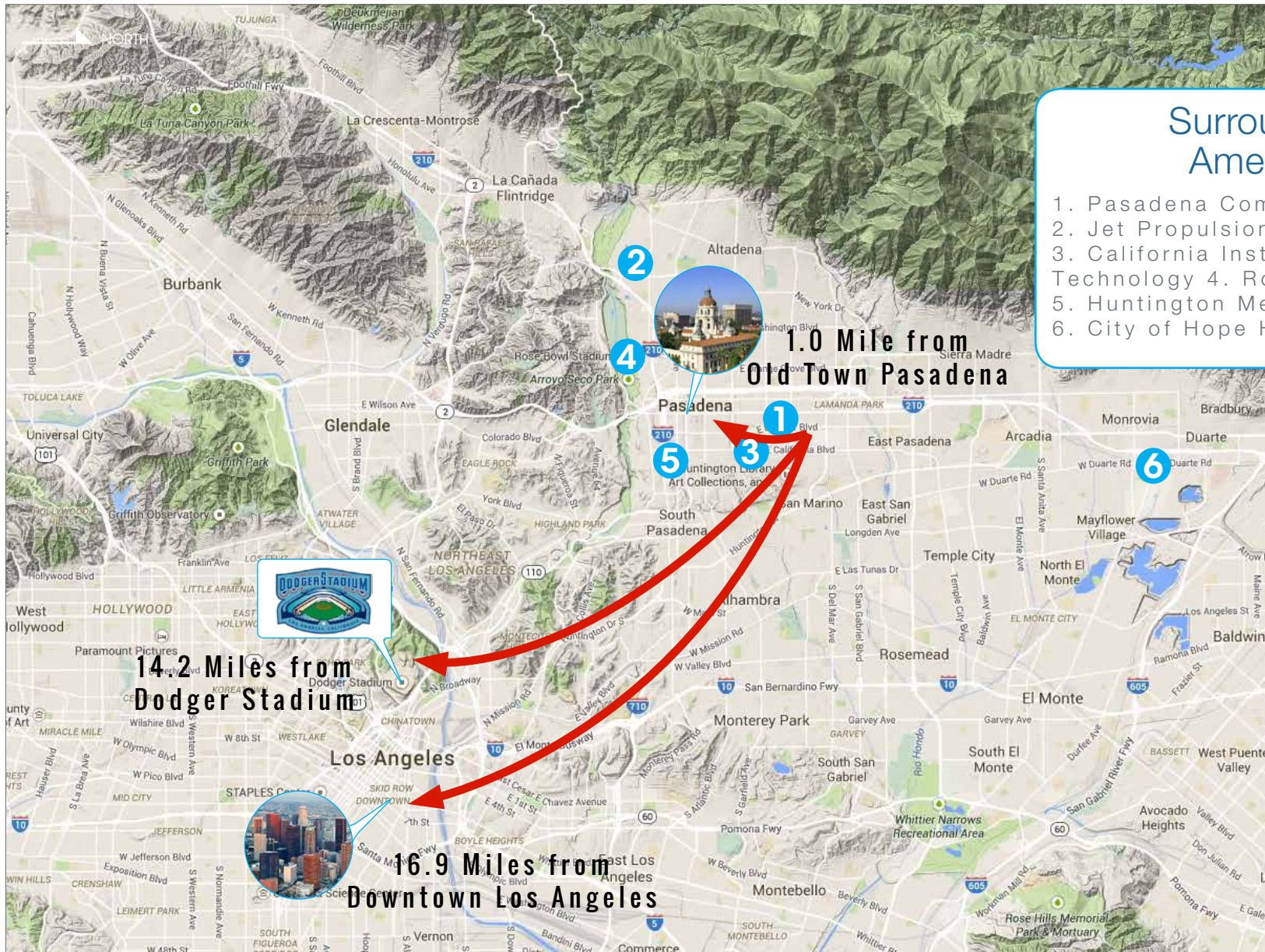
# Regional Map

46 North Lake Avenue, Pasadena, CA 91103



# Regional Map

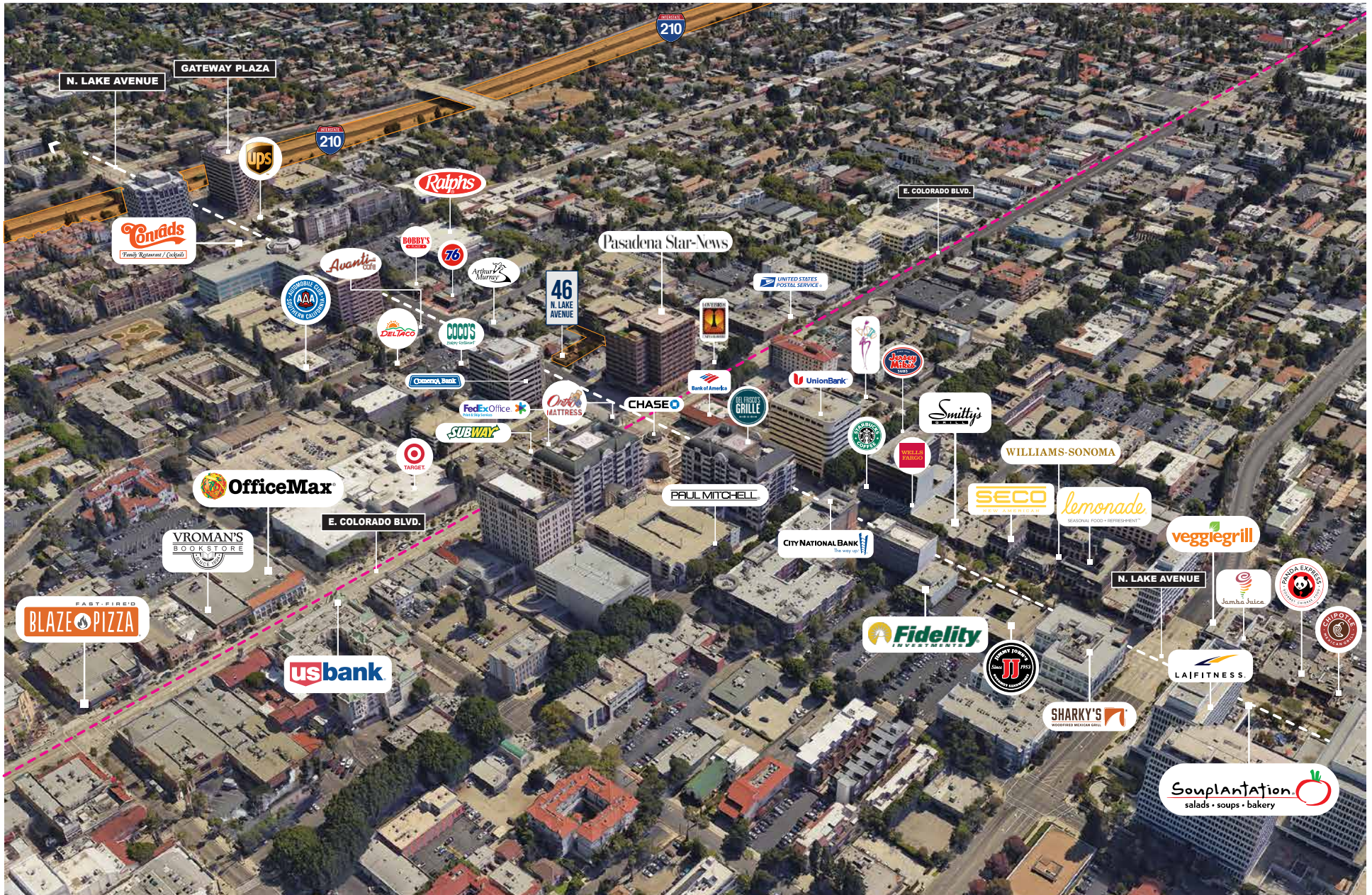
46 North Lake Avenue, Pasadena, CA 91103



- ### Surrounding Amenities
1. Pasadena Community College
  2. Jet Propulsion Laboratory
  3. California Institute of Technology
  4. Rose Bowl
  5. Huntington Memorial Hospital
  6. City of Hope Hospital

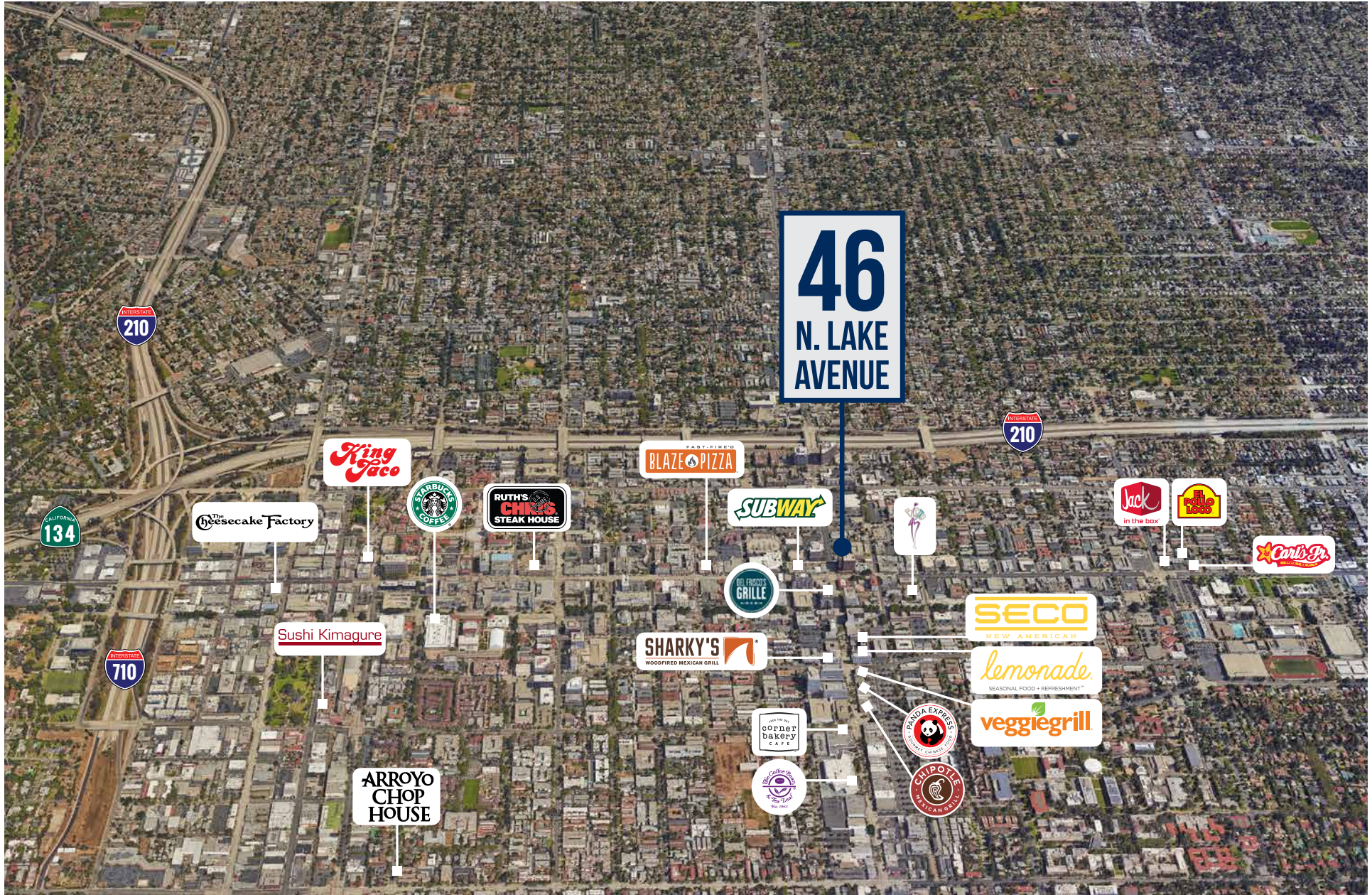
# Amenities Map

46 North Lake Avenue, Pasadena, CA 91103



# Area Restaurants

46 North Lake Avenue, Pasadena, CA 91103



# Recreational

46 North Lake Avenue, Pasadena, CA 91103



# Aerial View

46 North Lake Avenue, Pasadena, CA 91103

THE HUNTINGTON LIBRARY

CALIFORNIA  
INSTITUTE OF  
TECHNOLOGY

THE SHOPS ON  
LAKE AVENUE

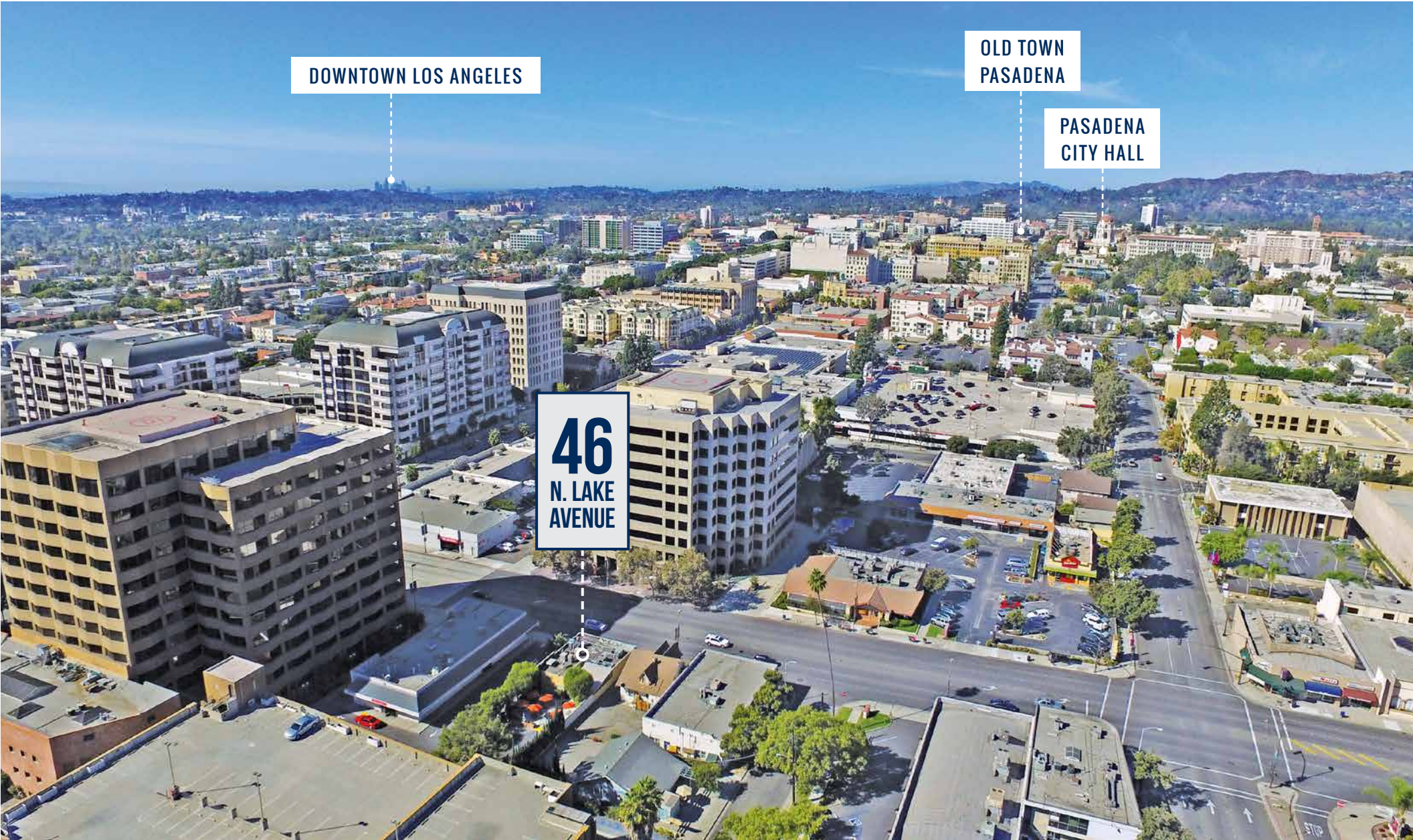
PACIFIC  
OCEAN

46  
N. LAKE  
AVENUE



# Aerial View

46 North Lake Avenue, Pasadena, CA 91103



DOWNTOWN LOS ANGELES

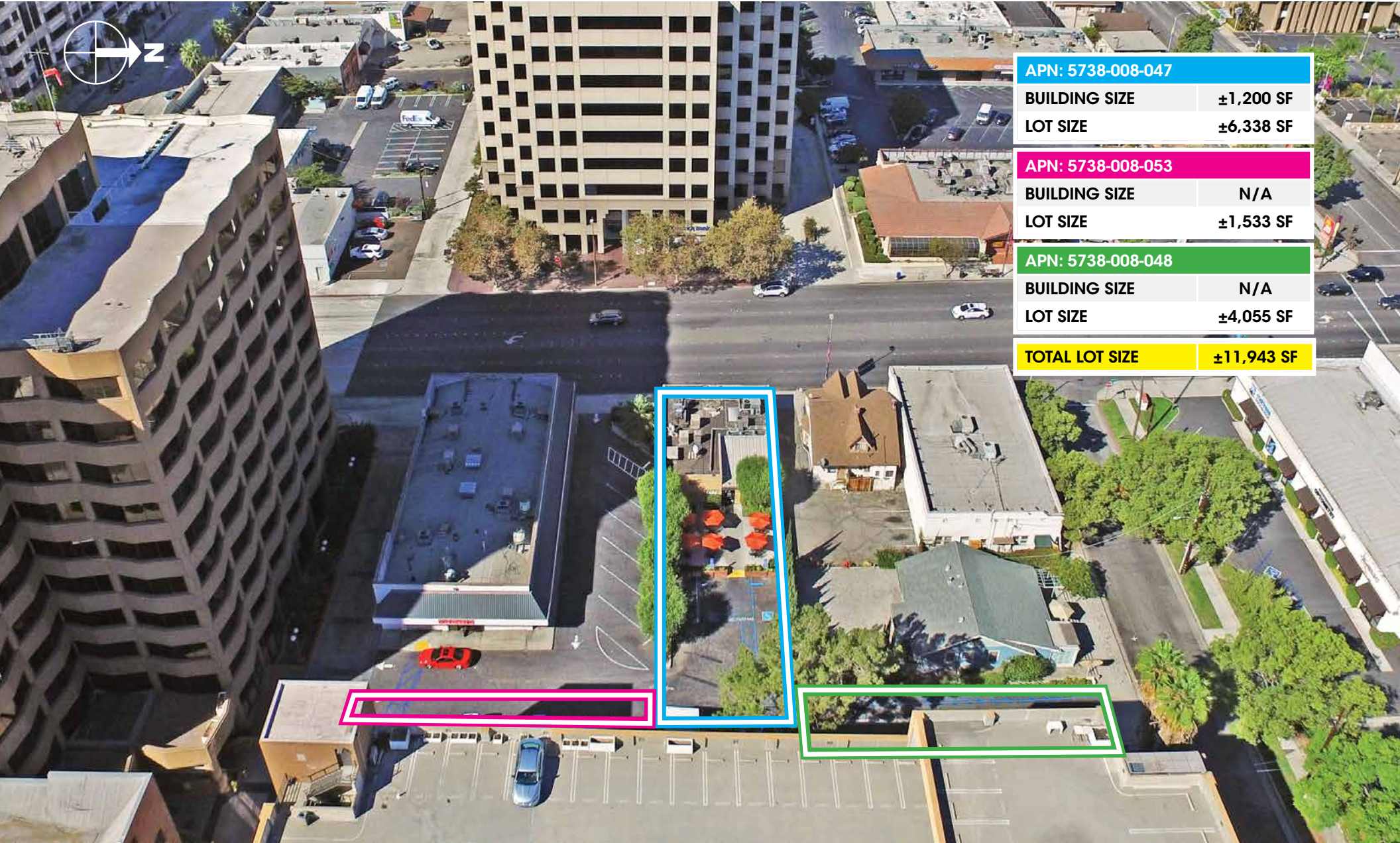
OLD TOWN  
PASADENA

PASADENA  
CITY HALL

**46**  
N. LAKE  
AVENUE

# Aerial View

46 North Lake Avenue, Pasadena, CA 91103



<b>APN: 5738-008-047</b>	
<b>BUILDING SIZE</b>	<b>±1,200 SF</b>
<b>LOT SIZE</b>	<b>±6,338 SF</b>

<b>APN: 5738-008-053</b>	
<b>BUILDING SIZE</b>	<b>N/A</b>
<b>LOT SIZE</b>	<b>±1,533 SF</b>

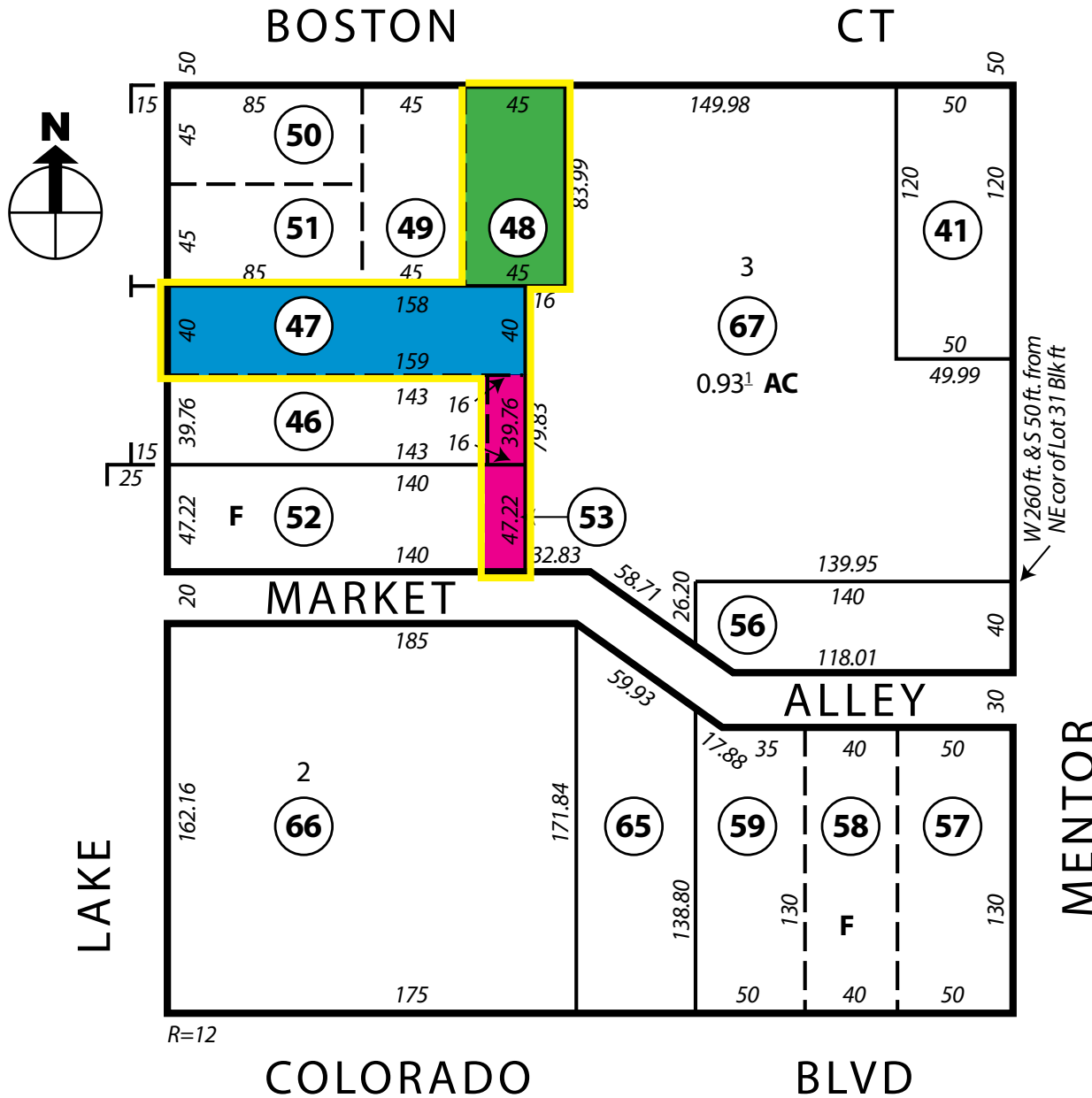
<b>APN: 5738-008-048</b>	
<b>BUILDING SIZE</b>	<b>N/A</b>
<b>LOT SIZE</b>	<b>±4,055 SF</b>

<b>TOTAL LOT SIZE</b>	<b>±11,943 SF</b>
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# Parcel Map

46 North Lake Avenue, Pasadena, CA 91103

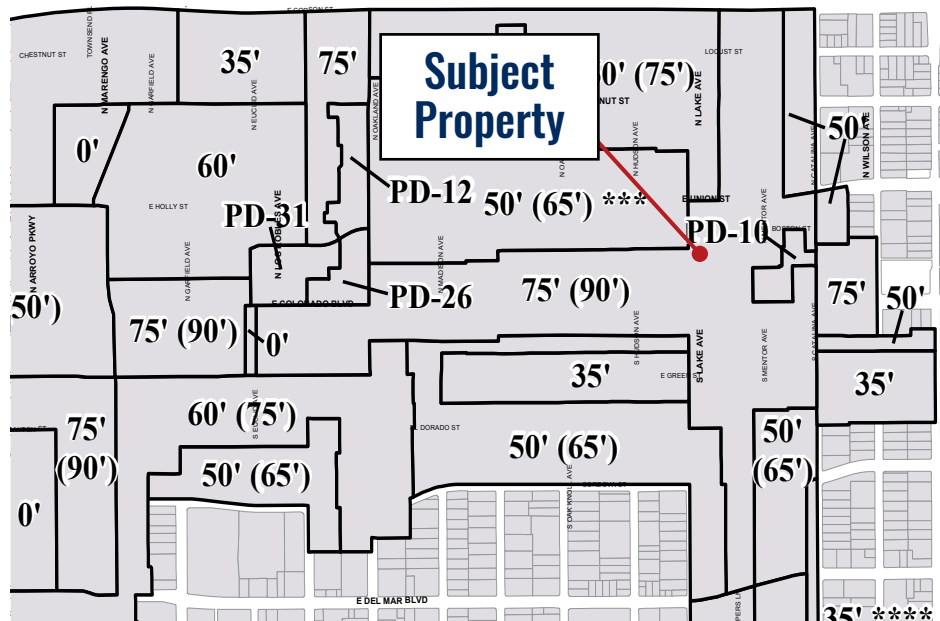


<b>APN: 5738-008-047</b>	
<b>BUILDING SIZE</b>	<b>±1,200 SF</b>
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<b>TOTAL LOT SIZE</b>	<b>±11,943 SF</b>

46 North Lake Avenue, Pasadena, CA 91103

Central District Specific Plan 5 / Alcohol Overlay District 2 Zoning (CD-5 AD-2).

## CENTRAL DISTRICT MAXIMUM HEIGHT



**40' - Maximum Building Height**

**(50') - Maximum Building Height utilizing height averaging**

The additional height is permitted over no more than 30% of the building footprint on a development parcel (excluding parking garages), provided that the average height of that footprint does not exceed the otherwise required maximum building height. Height averaging requires approval of the Design Commission.

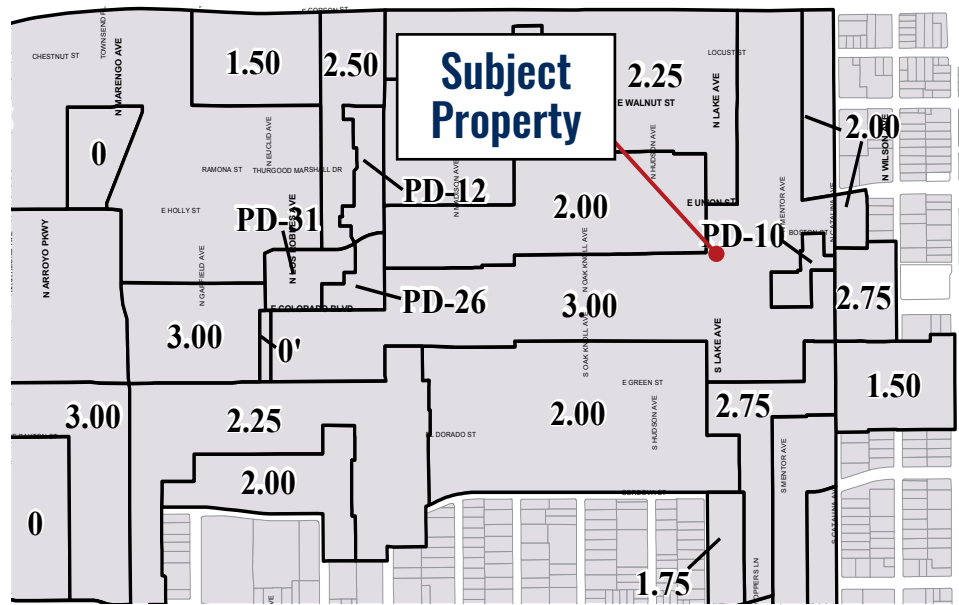
\* Permits a maximum three-story height limit, excluding portions of the development permitted additional height through height averaging. In addition, the Design Commission may approve a height of up to 50' and four stories on corner lots, provided the additional height does not extend beyond a maximum depth of 75' measured from each street frontage of the corner lot.

\*\* Permits a maximum height up to 60', provided the additional height is stepped back a minimum of 40' from all streets, excluding Pasadena Avenue and Del Mar Boulevard.

\*\*\* Buildings shall not block the view of the City Hall dome from the intersection of Hudson Avenue and Union Street.

\*\*\*\* For properties fronting onto South Mentor Avenue, this height limit.

## CENTRAL DISTRICT MAXIMUM FLOOR AREA RATIO (FAR)

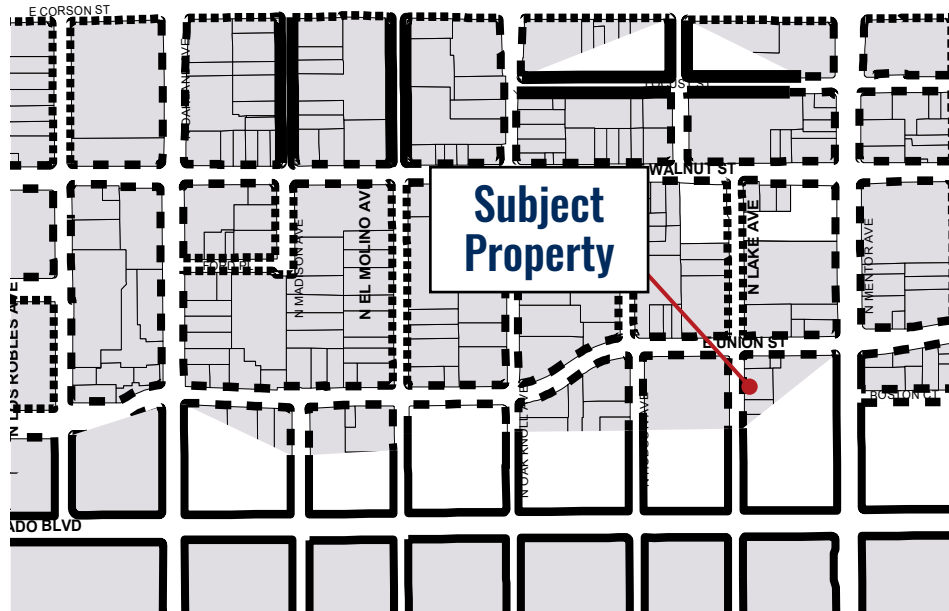


\* Permits a maximum Floor Area Ratio of up to 2.00 in accordance with P.M.C. §17.30.050.C for projects proposed with the Ford Place/Fuller Seminary Precinct.

46 North Lake Avenue, Pasadena, CA 91103

Central District Specific Plan 5 / Alcohol Overlay District 2 Zoning (CD-5 AD-2).

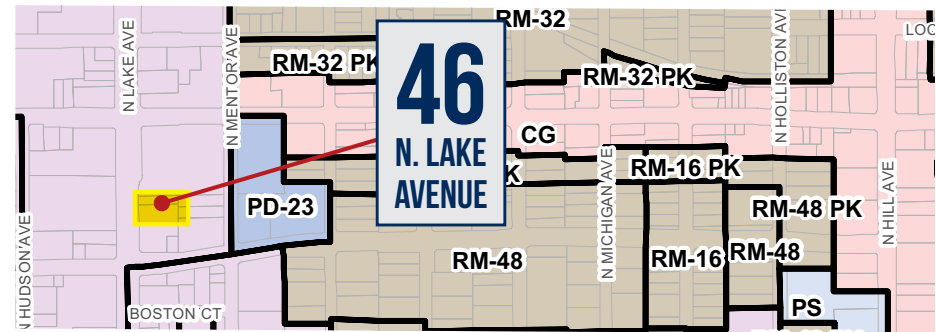
### CENTRAL DISTRICT REQUIRED SETBACKS



- Setback Type 1** Non-Residential: build to property line Residential: (if permitted): setback not required; may set back up to 5' maximum.
- Setback Type 2** Non-Residential: setback not required; may set back up to 5' maximum Residential: (if permitted): minimum 5' setback required; may set back up to 10' maximum
- Setback Type 3** minimum 10' setback required
- Setback Type 4** minimum 20' setback required

**CD - 5 (Central District) - Lake Ave.** This subdistrict is the urban core Pasadena and is the primary civic, business, financial, retail, entertainment, and cultural center of Pasadena with supporting housing enabling residents to live close and walk to these uses and access regional transit.

CURRENT SPECIFIC PLAN	
Zoning	CD - 5
Specific Plan	Lake Avenue Specific Plan
Maximum FAR	3.0 to 1.0
Maximum Density	35,829 SF
Maximum Height	75 ft with up to 90 ft with height averaging
Front Set Back	Not req
Parking	Retail 3 per 1,000 SF, Medical 4 per 1,000 SF, Office 3 per 1,000 SF



### 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	ECSP 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	LASP 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	

# Demographics & Traffic Counts

46 North Lake Avenue, Pasadena, CA 91103

	1 Mile	3 Mile	5 Mile
<b>Population</b>			
2021 Projection	44,348	200,064	530,417
2016 Estimate	42,901	194,021	514,816
2010 Census	40,751	186,815	497,837
Growth 2016 - 2021	3.37%	3.11%	3.03%
Growth 2010 - 2016	5.28%	3.86%	3.41%

	1 Mile	3 Mile	5 Mile
<b>HouseHolds</b>			
2021 Projection	21,125	78,413	191,391
2016 Estimate	20,468	76,108	185,861
2010 Census	19,637	73,689	180,459
Growth 2016 - 2021	3.21%	3.03%	2.98%
Growth 2010 - 2016	4.23%	3.28%	2.99%

	1 Mile	3 Mile	5 Mile
<b>2016 Polulation by Race</b>			
White	27,323	127,775	305,648
Black	3,610	18,596	33,411
Am. Indian & Alaskan	458	2,006	6,243
Asian	9,890	38,326	152,871
Hawaiian & Pacific Island	71	310	810
Other	1,549	7,008	15,833

	1 Mile	3 Mile	5 Mile
<b>Population by Hispanic Origin</b>			
Non-Hispanic Origin	29,738	133,501	331,098
Hispanic Origin	13,164	60,520	183,718

<b>2016 Avg Household Income</b>	\$81,617	\$105,032	\$95,638
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## TRAFFIC COUNTS

Street	Cross Street	Volume CPD
N Lake Ave	Boston Ct	35,956
E Colorado Blvd	S Hudson Ave	28,964



## City of Pasadena Overview



PASADENA

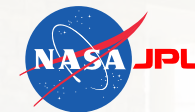
From world class education and recreation alternative to cultural and sporting events, Pasadena offers a multitude of options for work and play. The residential neighborhoods in and around Pasadena are among the most desirable in Los Angeles, and their varied topography offers picturesque hills and canyons. The communities are noted for their well-kept, traditional neighborhoods, which in many areas remain more affordable alternatives to the coastal communities. The income concentration in the area's exclusive neighborhoods, including parts of Pasadena, San Marino and La Canada Flintridge, is the highest of any area outside of Beverly Hills/Bel Air.

Pasadena is located nine miles northeast of downtown Los Angeles situated in the northwest portion of the San Gabriel Valley and at the base of the San Gabriel Mountains. Covering over 23 square miles and with a population of over 148,000, the city is among the best-planned and most distinguished municipalities in Los Angeles County.



## PASADENA EMPLOYMENT

Pasadena is attractive to many Fortune 500 companies and small firms for its ability to create a pro-business environment with a high quality labor base. The city's depth of technology related institutions and world-class universities create an atmosphere where extraordinary minds unite to build successful companies large and small. Often, these companies are spin-offs from the region's larger organizations (Parsons, Jacobs Engineering and Avery Dennison). Since 1998, over 100 start-up companies have been launched from Caltech, JPL and Art Center. The city's top employers are NASA Jet Propulsion Laboratory, with over 5,000 employees; Kaiser Permanente, with over 4,700 employees; and Huntington Hospital, with over 3,300 employees.



# City of Pasadena Overview

## Lake Avenue



South Lake Avenue is a unique 12-block corridor with shopping, dining, professional services and urban living situated along a tree lined street in Pasadena's financial district. South Lake Avenue is home to over 600 businesses, 2 million square feet of Class A office space and a 450,000 square foot regional mall known as The Shops on Lake. South Lake Avenue has maintained a reputation as the premiere shopping destination of the San Gabriel Valley. The South Lake District is home to many national retailers including: Macy's, Trader Joe's, Pavilions, TJ Maxx, LA Fitness, Breakthru Fitness, Ross Dress for Less, Pier1 Imports, Ann Taylor, Drybar, Giggle, Jos. A. Bank, Orvis, Pacific Sales, Pet Food Express, Pottery Barn Kids, SoulCycle, Talbots, Vitamin Shoppe, and Williams-Sonoma.

## Civic Center District



South Lake Avenue is a unique 12-block corridor with shopping, dining, professional services and urban living situated along a tree lined street in Pasadena's financial district. South Lake Avenue is home to over 600 businesses, 2 million square feet of Class A office space and a 450,000 square foot regional mall known as The Shops on Lake. South Lake Avenue has maintained a reputation as the premiere shopping destination of the San Gabriel Valley. The South Lake District is home to many national retailers including: Macy's, Trader Joe's, Pavilions, TJ Maxx, LA Fitness, Breakthru Fitness, Ross Dress for Less, Pier1 Imports, Ann Taylor, Drybar, Giggle, Jos. A. Bank, Orvis, Pacific Sales, Pet Food Express, Pottery Barn Kids, SoulCycle, Talbots, Vitamin Shoppe, and Williams-Sonoma.



# City of Pasadena 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.





# City of Pasadena Overview

## CALTECH



The California Institute of Technology, also known as Caltech, is located in Pasadena on a 124 acre campus. Caltech is a private, doctorate-granting research university with over 2,250 students and manages over \$300 million in sponsored research annually. Caltech is frequently cited as one of the world's best universities, which has six academic divisions with strong emphasis on science and engineering. Despite its small size, 33 Caltech alumni and faculty have won a total of 34 Nobel Prizes. According to a 2015 study, Caltech ranked number one in the U.S. for the percentage of its graduates who go on to earn a PhD. Caltech was rated the World's #1 University for five consecutive years (2012-2016) by Times Higher Education, and U.S. News & World Report ranked Caltech as the 10th best university in the United States in their 2016 national college rankings.

## PASADENA COLLEGES

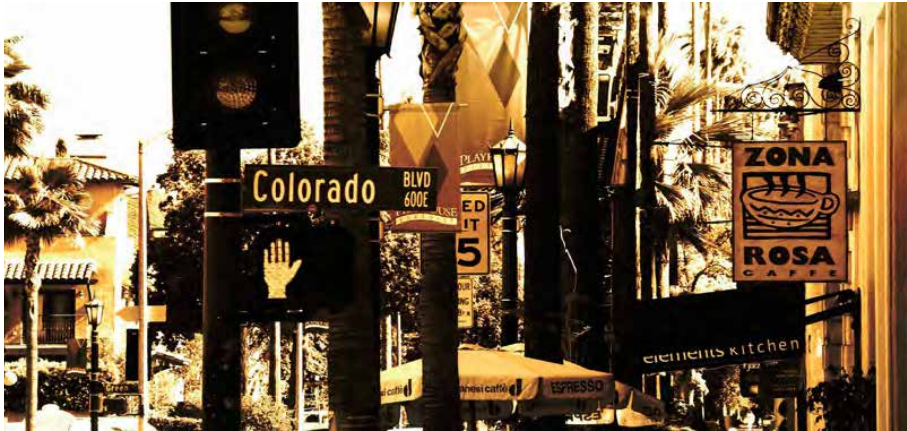


Pasadena City College, founded in 1924, is a highly rated community college located on Colorado Boulevard, with a total enrollment of 30,000 students. Pasadena City College offers 60 academic programs, 76 career and technical programs and 30 lifelong learning programs. It is well recognized for its high student transfer rate into University of California and California State University colleges. Art Center College of Design is a private school founded in 1930 with 1,740 students. Businessweek ranked them as one of the best design schools in the world. The college's undergraduate and graduate industrial design programs are consistently ranked #1 by DesignIntelligence and U.S. News & World Report ranked Art Center's Art, Industrial Design and Media Design Practices programs among the top 20 graduate schools in the U.S.



# City of Pasadena Overview

## PLAYHOUSE DISTRICT



## OLD PASADENA



The Playhouse District is Pasadena's premier entertainment and financial district. The district is an eclectic, cosmopolitan community rich in history and architecture, covering 34 blocks stretching from Los Robles to east of Lake Avenue. The Playhouse District features world-class theatres, art galleries, cultural facilities and a number of highly-regarded, chic restaurants and eateries such as the Urth Caffé, Zona Rosa Coffee, Roy's Restaurant, Settebello Pizzeria, Tender Greens, and Monopole Wine. Visitors can also enjoy walking to the Pasadena Museum of California Art (PMCA), USC Pacific Asia Museum and The Southern California Children's Museum. The Pasadena Playhouse is the official state theatre of California and a national historic landmark. Built in 1917, the 686-seat auditorium produces a variety of cultural and artistic events, professional shows, and community engagements each year. New developments in the district include the 5-story Hudson, luxury apartment and retail complex.

Old Pasadena is on the National Register of Historic Places and represents the tradition of early California with the juxtaposition of more than 200 retail stores, art galleries, trendy boutiques, vintage clothing stores, theaters and restaurants while maintaining the heritage of Pasadena's early downtown charm. Old Pasadena is the original commercial center of Pasadena. In the evenings, street performers entertain pedestrians with music, magic and art. Most of the buildings now have offices and apartments on the upper floors. Retailers include: Apple Store, Athleta, Banana Republic, Burke Williams, Crate & Barrel, Eileen Fisher, Forever 21, H&M, J. Crew, Kate Spade, Nike Store, Patagonia, Pottery Barn, Sur La Table, Tiffany & Co., Tesla, Urban Outfitters, Zara and others.



# City of Pasadena Overview

## ROSE PARADE



The Rose Parade, also known as the Tournament of Roses is part of what has become known as “America’s New Year Celebration” held in Pasadena each year on New Year’s Day. Originally started on January 1, 1890, the Rose Parade is watched in person by hundreds of thousands of spectators on the parade route, and is broadcast on multiple television networks in the United States. It is seen by millions more on television worldwide in more than 100 international territories and countries. The event is produced by the non-profit Pasadena Tournament of Roses Association. Organizations and volunteers create 40 floats annually, which requires 65,000 hours of combined manpower from the over 935 association members.

## ROSE BOWL



The Rose Bowl, a National Historic Landmark built in 1922, is an outdoor athletic stadium that holds over 94,000 people. It is home to the UCLA Bruins football team and site of the annual Rose Bowl college football game held on New Year’s Day. The Rose Bowl is nicknamed “The Granddaddy of Them All” because of its cherished history and its status as the oldest bowl game in college football. It was first played in 1902, and has been played annually since 1916. Since 1945, it has been the highest attended college football bowl game.



## PUBLIC TRANSPORTATION



- The Sierra Madre Villa Station is less than 1/2 mile from 2675 E Colorado Blvd. The station serves the Pasadena's Gold Line which is a light rail line mass transit systems that spans 13.7 miles linking Union Station in downtown Los Angeles and Sierra Madre Villa in East Pasadena via Chinatown, Highland Park, South Pasadena and Pasadena.
- The Metropolitan Transit Authority (MTA) operates 16 bus lines to connect Pasadena to downtown Los Angeles and adjacent communities. Foothill Transit and LADOT operate commuter express lines from San Gabriel, Pomona, Encino, Burbank, and Glendale.
- The Metro Gold Line links Pasadena with Downtown Los Angeles and services the communities of Downtown Los Angeles, Chinatown, Lincoln Heights, Highland park, South Pasadena, and Pasadena.

## Convention Center



Centrally located in the heart of downtown, the Pasadena Center complex contains over 65,000 square feet of meeting and exhibit space as well as the 3,029-seat Civic Auditorium. The complex is a popular venue year round, used by national, state and local association groups, especially those associated with the manufacturing, entertainment and medical industries.





Offering Memorandum

# Pasadena Development Opportunity in Central Business District

## 46 N. Lake Avenue, Pasadena, CA 91103



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