



253 S Los Robles

PASADENA, CALIFORNIA 91101

EXCEPTIONAL OPPORTUNITY

NEW 90-UNIT CONDOMINIUM DEVELOPMENT
MINUTES FROM OLD PASADENA

*Conceptual Rendering - Pending Entitlements

CBRE

253 S Los Robles

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253 S Los Robles

Property Summary

Ideally situated in an exclusive Pasadena neighborhood, this elegant new 90-unit condo development is a chic addition to upscale tree-lined street, located minutes from all the downtown action. Designed by Tyler + Kelly Architecture, a premier Southern California firm with over 35 years of experience, the building sits on a .82-acre lot and features 6 stories comprised of 64 1-bedroom units / 26 2-bedroom units.

Two levels of underground parking provide 125 spaces including visitor parking. An airy grass courtyard, relaxing yet social patios, individual balconies, artfully lush landscaping, and a stunning 5,000 square foot top floor sundeck create an inviting living experience that's both sophisticated and comfortable.





LOS ROBLES AVE

DEL MAR BLVD

253 S Los Robles

Purchase Price: \$12,750,000

Existing Building Size: ±43,544 Sq. Ft.

Land Area: ±35,529 Sq. Ft.

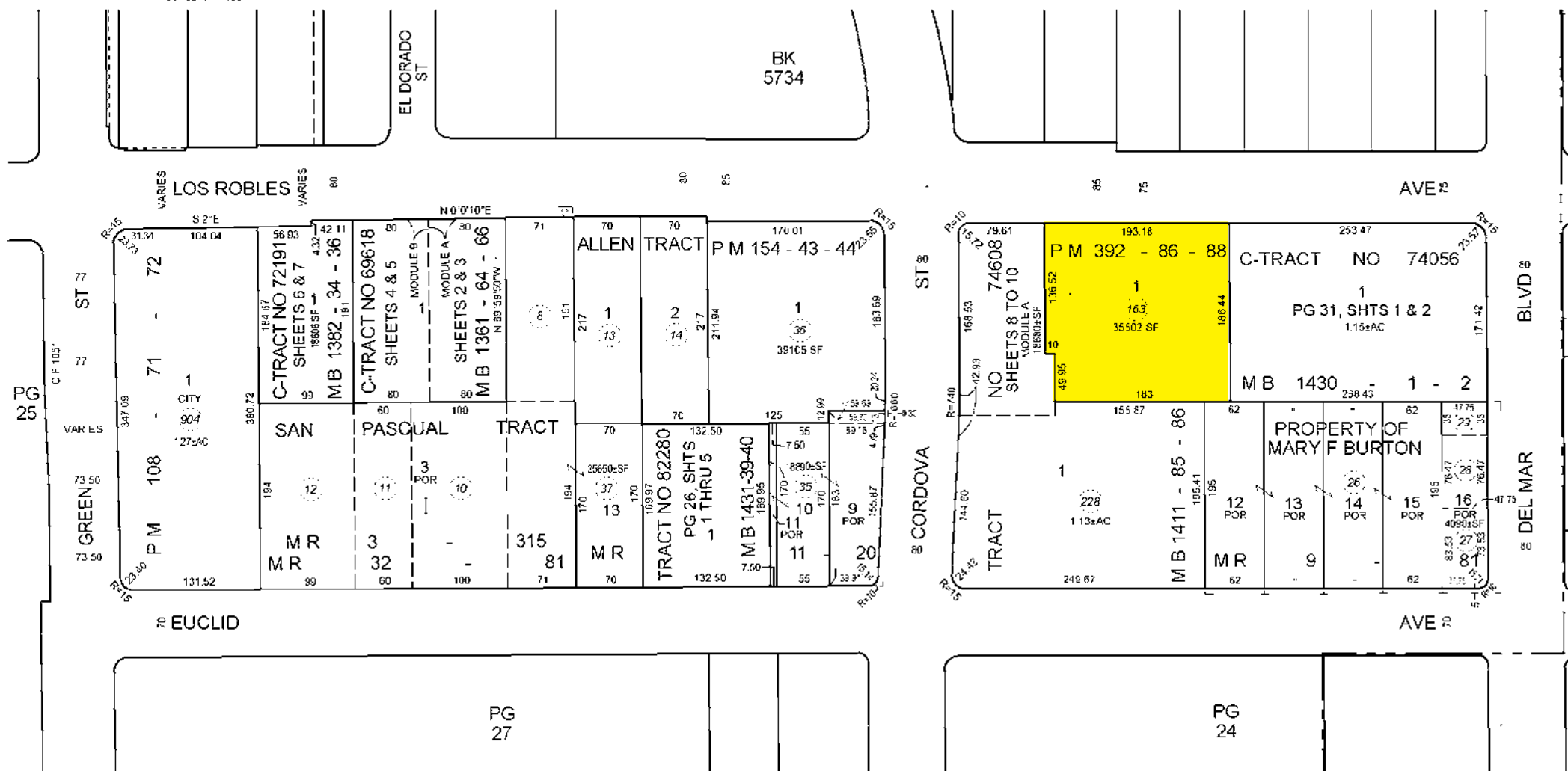
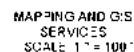
Subject Parcel: 5722-030-163

Zoning: PSC

Year Built 1970

Traffic Counts: 24,109 CPD





253 S Los Robles

OFFERING MEMORANDUM

Project Renderings







An Exciting City Block Full of New High-End Development



Market Overview

Situated between a high-end condo conversion and a brand new ground-up condo project, this dynamic block of South Los Robles is brimming with robust upscale development, and fresh contemporary design. Additionally, this extremely desirable, high-profile location is a convenient 10 minute walk to Old Pasadena – the City’s central business district.

Key Demographics Paint a Rosy Picture of Pasadena’s Prosperity and Diversity

In studying the activities, interests, and opinions of consumers, Pasadena’s psychographic profiles show highly educated population and higher than average household incomes which support luxury goods, the arts, gourmet and artisanal foods, and a healthy and fitness-oriented lifestyle. These key indicators are in perfect alignment with the property’s sales demographic.



For Many Great Reasons, Pasadena Is the “Crown of the Valley”

Located at the foot of the San Gabriel Mountains and a short 10 miles northeast of Los Angeles, Pasadena enjoys 300 days of sunshine, beautifully manicured streets dotted with trees, historic architecture, various national landmarks, a buzzing art and cultural scene, sophisticated and trendy retail, and an eclectic selection of popular restaurants. The New York Times described Pasadena as the “shining jewel of Southern California.”

With about 150,000 residents, this vibrant and walkable 23-square-mile city has a nationally recognized quality of life, an exceptional business climate, and best-in-class educational institutions, such as ArtCenter College of Design and Caltech. It’s no surprise that after year, Pasadena consistently ranks among the Top 100 Livable Cities in the U.S. – recently ranked #20 by Livability.com.



Key Demographics Paint a Rosy Picture of Pasadena's Prosperity and Diversity

Pasadena is divided into four major and uniquely charming districts: Old Pasadena, Civic Center District, Playhouse Village, and South Lake Avenue District. It also has 16 historical districts featuring a wealth of amazing architecture that can be viewed on a variety of fantastic walking tours.

Old Pasadena: Located a short walk from the property, “Old Pas” – as it’s known – features 22 blocks designated as a National Register Historic District that are filled with impeccably restored late 19th and early 20th-century architecture. This vibrant destination offers open-air shopping plazas and an always popular strip of retailers and restaurants along Colorado Boulevard, the City’s main drag.



Civic Center District: This energetic district, located between Old Pasadena and The Playhouse Village, features gorgeous Beaux-Arts and Mediterranean Revival landmark buildings as well the Pasadena Convention Center, hosts a busy calendar of events, expos, and activities, including the popular “America’s Got Talent” auditions.



Playhouse Village: Home to the renowned Pasadena Playhouse, this artsy district showcases museums, galleries, eateries, and some independent shops. A diverse and lively public art collection also fills the streets and sides of historic buildings in the form of painted utility boxes and wall murals. Writers, performers and artists flock here for creative inspiration.



South Lake Avenue District: This 12-block stretch offers a mix of boutiques, mom-and-pop shops, restaurants, and all types of beauty, health, and wellness options. Major national chain stores like Macy's and Williams-Sonoma are also found here. Cutting-edge nail salons, barbershops, fitness studios, and massage boutiques can meet all of your self-care needs.



The Property's Exceptional Location Is a Walkers', Commuters' & Riders' Paradise

Located in the Downtown neighborhood of Pasadena, the property has an outstanding Walk Score® of 89 out of 100, meaning that most errands can be accomplished on foot. With about 16,000 residents, Downtown is the second most walkable neighborhood in Pasadena! The property location is also rated very bikeable and is a convenient option for most trips.



LOCATION FACT:

The City's walk and bike scores are in the top 5% of the country! Additionally, the property is only 0.4 miles – an eight minute walk – from the Del Mar Station stop on the Metro L Line (Gold) and 0.6 mi from the Memorial Park Station stop on the Metro Gold Line. Many bus lines are also within 0.3 miles and car sharing is available from RelayRides and Zipcar.

Enjoy the relaxing green space all around with an easy stroll from the property to these parks – Central Park, Old Pasadena Historic District and Pasadena Memorial Park.

Nearby neighborhoods include: The Oaks, Villa Parke, Raymond Hill, Olive Heights, South Lake, Madison Heights, and Lincoln-Villa.

TRANSIT-ACCESSIBLE HAVEN FOR COMMUTERS – CLOSE TO THRIVING EMPLOYMENT HUBS



From the property, Old Pasadena is only a 1 minute by car, 8 minutes by bus, 2 minutes by bike, and 11 minutes by foot! As far as commutes go in Southern California, this is a dream come true!

Pasadena is serviced by the Gold Line – a **31 mile** light rail train line that runs between East Los Angeles and the San Gabriel Valley – with Downtown Pasadena and Downtown Los Angeles at the center of the line. The City has Six Gold Line stations that provide easy access to top Pasadena and regional attractions. Listed in proximity to the property they are: Del Mar Station (**0.5**), Memorial Park Station (**0.8 mi**), Fillmore Station (**1 mi**), Lake Station (**1.2 mi**), Allen Station (**2.4 mi**), and Sierra Madre Villa Station (**4.0 mi**).

IN ADDITION TO DOWNTOWN PASADENA'S PLENTIFUL EMPLOYMENT OPPORTUNITIES, THE PROPERTY OFFERS IN-DEMAND PROXIMITY TO NEARBY JOB HUBS.





LOCATED STEPS AWAY FROM EXCEPTIONAL CULTURE, SHOPPING, ENTERTAINMENT & EDUCATION

The property is within easy walking and driving distance to Pasadena's exciting collection of museums and historic landmarks, amenities, parks, sports venues, restaurants, medical centers, Metro stops...and so much more!

Cultural Offerings: The Huntington Library, Art Museum and Botanical Gardens, Norton Simon Museum, Pacific Asia Museum, Kidspace Museum, Pasadena Museum of History, The Gamble House, Colorado Street Bridge, USC Tournament House and Wrigley Gardens, Armory Center for the Arts

Music and Theater: Pasadena Play House, Pasadena Civic Auditorium, Pasadena Symphony & POPS, California Philharmonic Orchestra, Lineage Performing Arts Center, MUSE/IQUE, Ice House Comedy Club, Parson's Nose Theater, A Noise Within Theatre, Beckman & Ramo Auditoriums, Boston Court Performing Art Center

Markets and Large Commercial Retailers: Target, Home Depot, Whole Foods Market, Vons, Walgreens, Michaels, Ralphs, Office Depot, CVS, Marshalls, Public Storage, T.J. Maxx, Ross Dress for Less, Bick Art Materials, Macy's

Popular Independent Retailers: Design Within Reach, Warby Parker, Finn + Willow, Gold Bug, Maude Woods, Homage, Canterbury Records, Wollhaus Artisan Yarn & Tools, World Hats Mart, Monopole Wine, Ten Thousand Villages, Contessa Italian Market, Moda Optique

Sports Venues: Rose Bowl Stadium, Pasadena Ice Skating Center, Brookside Golf Club, Arroyo Seco Golf Club, Annandale Golf Club

Top-Notch Education: California Institute of Technology, Pasadena City College, ArtCenter College of Design, Jet Propulsion Laboratory (JPL)

Hotels: Langham Huntington Pasadena, The Westin Pasadena, Hilton Pasadena, Hyatt Place Pasadena

Medical Care: Huntington Hospital, Advanced Urgent Care of Pasadena, Shriners Children's Southern California

Fitness: LA Fitness, Equinox, Sanctuary Fitness, CorePower Yoga, Rose Bowl Aquatics Center

Closest of 6 Metro Stations: Del Mar Station (0.5), Memorial Park Station (0.8 mi), Fillmore Station (1 mi)

Nearby Parks: Central Park, Old Pasadena Historic District, Brookside Park, Pasadena Memorial Park

Popular Shopping Venues: The Paseo, One Colorado, Pasadena Antique Mall, The Shops of Lake Avenue, Rose Bowl Flea Market

According to Eater Los Angeles (la.eater.com): Pasadena's top list of dining hotspots: Su-Beoreg & Monta Factory, Old Sasoon Bakery, Garo's Basturma, Roma Market, Rodney's Ribs, Namaste Spiceland, Osawa*, Bone Kettle*, Perle Restaurant*, Union Restaurant*, Maestro Restaurant*, Saso, Copa Vida*, Agnes*, Me + Crepe*, The Arbour, The Luggage Room Pizzeria*, Lucky Boy, Pie'n Burger

FUN & SURPRISING FACT: According to The New York Times, Pasadena offers more restaurants per capita than New York City!



A World-Class Mecca for Culture and Museums

Touting five major museums, Pasadena has more museums per capita than nearly any city in the country, according to Sunset Magazine. Some of the most distinguished art collections are housed in the Norton Simon Museum, Pasadena Museum of California Art, USC Pacific Asia Museum, and the Huntington Library, Art Museum and Botanical Gardens.

In addition, Pasadena has several performing arts venues and organizations including the Pasadena Playhouse – the Official State Theatre of California – which features Tony and Pulitzer award-winning plays. Music lovers also have two orchestras to choose from – the Pasadena Symphony and POPS and California Philharmonic Orchestra.

GET MOVING! ENJOY PASADENA'S ACTIVE OUTDOOR LIFESTYLE

Soak up Pasadena's abundant sunshine and explore the City's vast network of parks, gardens and trails. These are just a few of the many outdoor offerings within and around Pasadena.



Brookside Park: Pasadena's largest fully maintained park facility – 61.1 acres – is located just south of Rose Bowl Stadium. This park is 2.1 miles from the property.

Eaton Canyon: A 190-acre zoological, botanical, and geological nature preserve at the base of the San Gabriel Mountains.

Rose Bowl Aquatics Center: Opened in 1900, this world-class aquatics facility, which operates as a 501(c)(3) non-profit organization, serves more than 250,000 patrons annually and offers year round aquatic and fitness programming to children, youth, families and seniors so they can achieve the benefits of healthy living habits, regular exercise, and sports training.



COOL CITY HIGHLIGHTS, BUZZWORTHY BITES & HOT HAPPENINGS

Enjoy some tunes at Arroyo Seco Weekend:

Southern California's newest music festival takes its name from the river that runs through Pasadena. (Arroyo Seco means "dry stream" in Spanish.) The two-day festival, which debuted in June 2017, features three stages of live music under the shady oaks of Brookside Golf Course which surrounds the Rose Bowl. Featuring a more family-friendly, low-key vibe, the lineups showcase a mix of blues, rock, roots, and funk. Past performers include Jack White, Mumford & Sons, Neil Young, The Meters, and Fitz & the Tantrums.



Enrich yourself at The Huntington Library, Art Museum and Botanical Gardens:

Known as The Huntington, this ever-popular cultural and research center is surrounded by 120 acres spread across 12 specialized world gardens,

such as Australian, Desert, Japanese, Herb, Jungle, Rose, Subtropical, and California. Originally the private estate of railroad magnate Henry Huntington, it is one of SoCal's must-see attractions offering magnificent collections of rare books, manuscripts, and famous works of art including Gainsborough's "The Blue Boy," Mary Cassatt's "Breakfast in Bed," a Gutenberg Bible, an illuminated manuscript of Chaucer's The Canterbury Tales, and a First Folio edition of Shakespeare. Attracting more than 1,700 scholars each year, the research library annually awards approximately 150 grants for advanced humanities research.



Take in one of Pasadena's signature events:

Art Night, Craftsman Weekend, Bold Pas, Live on Green, Holidayfest, Pasadena POPS Summer Concert Series, Pasadena International Film

Festival, Innovate Pasadena's Connect Week, AmericaFest, Pasadena Chalk Festival and Car Show.

Walk the Arroyo Seco Trail:

Walkers and hikers can enjoy a beautiful and rejuvenating yet undemanding country-in-the-city walk that offers rare views of the untamed river – less than five minutes from Old Town Pasadena and just 2.2 miles from the property.

Rose Bowl offers more than football:

In addition to the famous Tournament of Roses Parade, Rose Bowl Game and UCLA Bruin Football, this beloved venue, known as "American's Stadium," offers a full calendar of sporting and entertainments event. From concerts like Coldplay, U2, and Beyoncé to international soccer and collegiate football, the fun never stops!



Visit the annual Open House at Jet Propulsion Laboratory (JPL):

JPL is a federally-funded research and development center managed by CalTech for NASA that employs a dedicated and diverse workforce including scientists, engineers, technologists, developers, communicators, designers, safety experts, and business administrators. In its own words, JPL serves as "humanity's leading center for exploring where humans cannot yet reach. Our spacecraft have flown to every planet and the Sun in a quest to understand our place in the universe, and to search for the possibility of life beyond Earth. Our missions honor the relentless pursuit of the explorer: Voyager, Curiosity, Cassini, and Galileo."

Have a picnic in Central Park:

Established in 1902, this rectangular 10-acre park in the center of downtown Pasadena is a popular spot for locals and visitors. Located just a few blocks from Colorado Boulevard and 0.6 miles from the property, the park features open space, shade trees, flower gardens, horseshoe pits, lawn bowling courts, a croquet field, and an ADA-accessible playground.

Easy Freeway Access – A Huge Draw for Residents, Workers, Patrons & Tourists

Providing tremendous appeal in L.A.'s traffic-dense metropolitan area, Pasadena is connected to all of Southern California through various freeway and Metro Gold Line access providing linkages to Santa Monica, the South Bay, and Hollywood. Pasadena is conveniently located close to the following major freeways:



SECTOR STATS:

The majority (over 60%) of a labor force of 100,000 is employed in professional, managerial, technical, sales and clerical positions while approximately 20% are employed in manufacturing and other light industrial companies and close to 15% are employed in the service industries.

Pasadena is headquarters to Parsons Corporation, Western Asset Management, Tetra Tech, East-West Bank, Singpoli Capital, and many others. Major employers include health care and research leaders Huntington Memorial Hospital, Kaiser Permanente and Huntington Medical Research Institute; engineering and construction firms such as SGI Construction Management; insurers Bolton and Company and Tokio Marine; and financial institutions such as Community Bank.

Additionally, Pasadena is a full service city complete with its own utilities, transit services, fire and police departments, and Public Health Department. It is a city that values responsiveness, excellence and safety and works hard to actively maintain, protect and improve the quality of life for residents and businesses.



Home to Leading Science, Research & Design Institutions

The City is home to renowned educational institutions such as Caltech, ArtCenter College of Design, Pasadena City College, and the new Kaiser School of Medicine.

SMART FACT: A recent survey of U.S. college cities and towns ranked Pasadena #32 based on 28 key indicators of academic, social and economic opportunities for students. This ranking skyrocketed to #2 for academic and economic opportunities given Pasadena's exceptional advantages in terms of earning potential for college graduates, quality of higher education, job growth rate, and entrepreneurial activity.

EVEN SMARTER FACT: Pasadena's higher educational institutions have produced one of the highest concentrations of Nobel Laureates in the world!

Pasadena is serviced by the Pasadena Unified School District (PUSD). For the 2022 school year, there are **32** public schools serving **18,062** students in PUSD. Additionally, there are numerous excellent private school options available. For the 2022 school year, there are **43** private schools serving **8,972** students in Pasadena.

253 S Los Robles

Area Demographics

POPULATION	1 Mile	3 Miles	5 Miles
2022 Population - Current Year Estimate	36,763	199,039	525,736
2027 Population - Five Year Projection	36,814	195,243	513,963
2010 Population - Census	32,614	198,489	530,469
2000 Population - Census	27,522	194,572	528,492
2022-2027 Annual Population Growth Rate	0.03%	-0.38%	-0.45%

HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2022 Households - Current Year Estimate	19,268	80,905	196,284
2027 Households - Five Year Projection	19,361	79,773	192,720
2010 Households - Census	17,192	77,902	190,272
2000 Households - Census	14,363	74,493	185,181
2022-2027 Annual Household Growth Rate	0.10%	-0.28%	-0.37%
2022 Average Household Size	1.83	2.42	2.63

HOUSEHOLD INCOME	1 Mile	3 Miles	5 Miles
2022 Average Household Income	\$132,697	\$149,444	\$137,295
2027 Average Household Income	\$163,381	\$176,866	\$163,141
2022 Median Household Income	\$96,566	\$102,373	\$95,587
2027 Median Household Income	\$111,722	\$118,863	\$111,614
2022 Per Capita Income	\$68,969	\$60,821	\$51,278
2027 Per Capita Income	\$85,221	\$72,340	\$61,186

OFFERING MEMORANDUM

AGE	1 Mile	3 Miles	5 Miles
Age 0-4	1,511	9,954	26,074
Age 5-9	1,301	10,269	27,796
Age 10-14	1,219	10,817	29,805
Age 15-19	1,363	10,660	30,093
Age 20-24	2,721	12,635	32,450
Age 25-29	4,366	16,142	38,419
Age 30-34	3,981	14,755	38,013
Age 35-39	3,578	14,952	37,708
Age 40-44	2,882	13,832	35,393
Age 45-49	2,306	12,849	34,585
Age 50-54	1,944	12,833	34,676
Age 55-59	1,872	12,752	34,504
Age 60-64	1,754	11,907	32,731
Age 65-69	1,558	10,336	28,917
Age 70-74	1,409	8,804	23,697
Age 75-79	1,186	6,599	17,243
Age 80-84	809	4,136	11,143
Age 85 and Older	1,003	4,808	12,491



EDUCATION	1 Mile	3 Miles	5 Miles
2022 Population 25 and Over	28,649	144,704	379,520
Less than 9th Grade	871	7,574	25,531
9-12th Grade - No Diploma	571	5,152	18,965
High School Diploma	2,183	17,162	58,880
GED or Alternative Credential	157	1,370	4,689
Some College - No Degree	3,365	19,050	53,265
Associate`s Degree	2,138	9,835	28,133
Bachelor`s Degree	9,835	46,040	114,512
Graduate or Professional Degree	9,529	38,521	75,545

PLACE OF WORK	1 Mile	3 Miles	5 Miles
2022 Businesses	6,676	13,999	26,851
2022 Employees	88,811	136,887	225,225



HOUSING UNITS	1 Mile	3 Miles	5 Miles
2016-2020 Housing Units	20,412	85,836	209,098
1 Unit -Detached	1,926	40,059	113,330
1 Unit -Attached	902	4,956	15,535
2 Units	188	2,544	6,057
3-4 Units	1,210	5,489	11,153
5-9 Units	1,784	7,131	16,150
10-19 Units	3,083	7,773	15,301
20-49 Units	4,664	8,493	16,600
50 and Over	6,647	9,275	14,435
Mobile Home	8	93	430
Other Units	0	25	106

DAYTIME POPULATION	1 Mile	3 Miles	5 Miles
2022 Daytime Population	99,653	246,281	530,900
Daytime Workers	83,310	150,772	265,282
Daytime Residents	16,343	95,509	265,618

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Exclusively
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