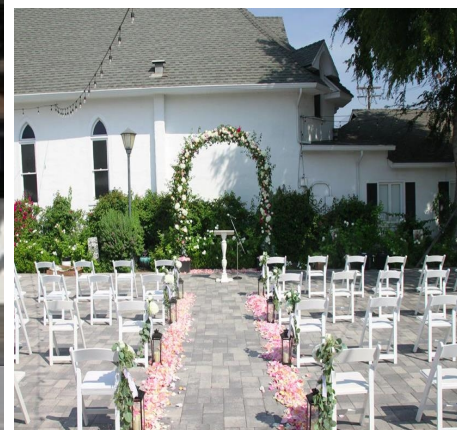


The Commons



OFFERING MEMORANDUM

434 N Altadena Drive
Pasadena, CA 91107



The Commons

CONTENTS

- 01 Executive Summary**
 - Investment Summary
- 02 Location**
 - Location Summary
 - Regional Map
 - Local Map
 - Drive Times (Heat Map)
- 03 Property Description**
 - Property Features
 - Floor Plan
 - Property Images
- 04 Demographics**
 - General Demographics
- 05 Additional Information**
 - Permitted Uses

Exclusively Marketed by:



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Lee & Associates
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01137479



THE COMMONS

01

Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	434 N Altadena Drive Pasadena CA 91107
COUNTY	Los Angeles
BUILDING SF	3,522 SF
LAND SF	11,364 SF
YEAR BUILT	1906
YEAR RENOVATED	2018
APNS	5750-017-001, 5750-017-008
OWNERSHIP TYPE	Fee Simple

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2026 Population	19,416	164,172	393,058
2026 Median HH Income	\$122,922	\$110,378	\$109,907
2026 Average HH Income	\$163,673	\$159,524	\$158,394

Property Highlights

- ⇒ A rare and unique property is for sale. "The Commons" is comprised of two parcels featuring a church building and adjacent parking lot.
- ⇒ Currently occupied by a church, lease expires September 30, 2026. The Commons was previously used for weddings and events and also been featured in numerous Hollywood film productions.
- ⇒ This iconic property was featured in a Drake music video that has surpassed 400 million views on YouTube.
- ⇒ Maximum capacity in the main room is 235 persons. Maximum capacity in the secondary, assembly room is 150 persons.



Potential Permitted Uses

- ⇒ Religious facility, day care. Schools - Specialized education and training.
- ⇒ Medical Office. Note: Conditional Use Permit approval required for new construction exceeding 25,000 sq. ft.
- ⇒ Life/care facilities, Adult day care, limited.
- ⇒ Filming, short-term.
- ⇒ Restaurants. Note: Conditional Use Permit approval required for new construction exceeding 25,000 sq. ft.
- ⇒ Retail Sales: Small-scale shops such as florists, specialty grocery stores, and clothing boutiques.
- ⇒ Professional Offices: Standard business and professional services (e.g., accountants, architects, or insurance agents).
- ⇒ Multi-Family Housing.
- ⇒ Banks and financial services.
- ⇒ See **page 24** for a complete list of permitted uses by the City.

No Property Taxes for Non-Profits

- ⇒ This property is exempt from property taxes (not supplemental) for non-profit organizations, such as religious facilities.

Music Videos Filmed at the Property

- ⇒ **Yung Bleu** - You're Mines Still (feat. Drake) - 426 million views
https://www.youtube.com/watch?v=_bptrMV3zHE
- ⇒ **Joshua Bassett** - Just Love - 542k Views
https://www.youtube.com/watch?v=ekIVBh_Kji8
- ⇒ **Clinton Kane** - Chicken Tendies - 231k views
<https://www.youtube.com/watch?v=YfbUzAR6n5o>
- ⇒ **Dame D.O.L.L.A** - The Juice (Feat. Jane Handcock) - 716k views
<https://www.youtube.com/watch?v=R7nzJYrNkA>





02

Location

[Location Summary](#)

[Regional Map](#)

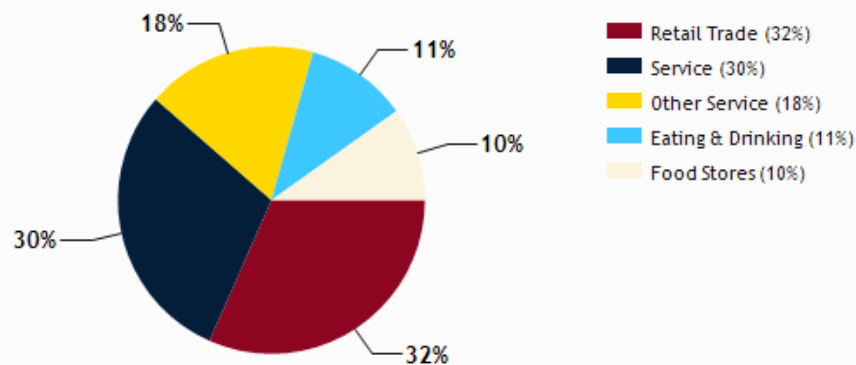
[Local Map](#)

[Drive Times \(Heat Map\)](#)

THE COMMONS

- ⇒ The property is situated in the city of Pasadena, known for its historic architecture, cultural landmarks, and vibrant arts scene. Pasadena is home to the famous Rose Bowl Stadium, hosting the annual Rose Bowl Game and various events.
- ⇒ Located on North Altadena Drive, the property is in a prime commercial area with high visibility and foot traffic. This street is known for its mix of retail stores, restaurants, and professional services, making it a desirable location for businesses.
- ⇒ The neighborhood surrounding the property is primarily residential, with well-maintained homes and tree-lined streets. This peaceful setting can attract potential customers and clients to the commercial establishment.
- ⇒ Pasadena is well-known for its strong local economy, supported by industries such as healthcare, technology, and education. This economic stability can benefit businesses operating in the area, providing a reliable customer base.
- ⇒ The property's proximity to major transportation routes, including the I-210 freeway and public transportation options, offers convenient access for employees, customers, and suppliers. This accessibility can enhance the property's value and appeal to businesses looking for convenient locations.

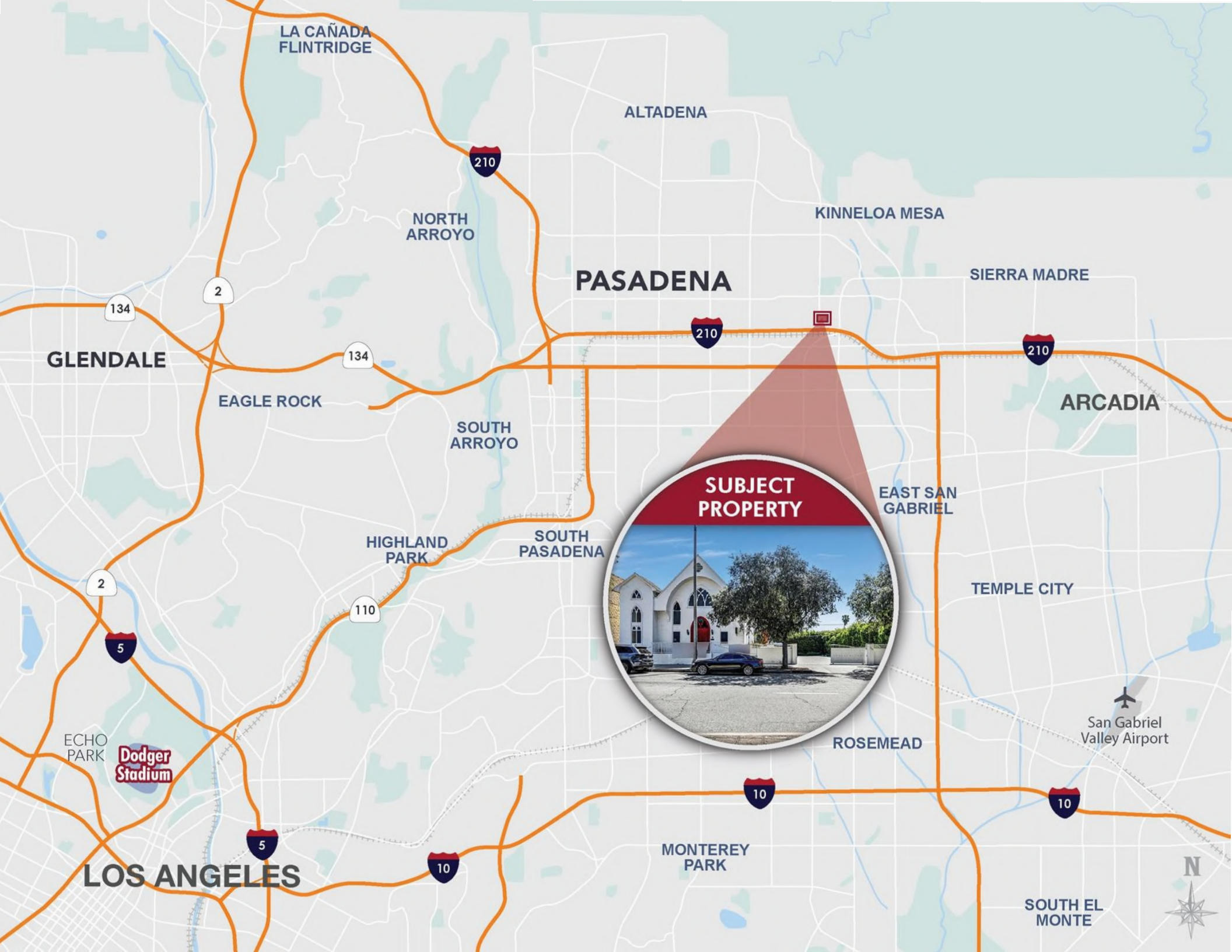
Major Industries by Employee Count



Largest Employers

Caltech	2,200
Huntington Hospital	1,500
Pasadena Unified School District	1,200
City of Pasadena	1,000
Jet Propulsion Laboratory (JPL)	800
ArtCenter College of Design	500
Altadena Nursery School Inc.	9
The Altadena Nursery School Inc.	8





**SUBJECT
PROPERTY**





Rose Bowl Stadium

BUNGLOW HEAVEN

PASADENA

LAMANDA PARK

SAN PASQUAL

SUBJECT PROPERTY



Pasadena City College

California Institute of Technology

The Huntington Japanese Garden

Lacy Park

SAN MARINO

SOUTH PASADENA

OAK KNOLL

SOUTH ARROYO

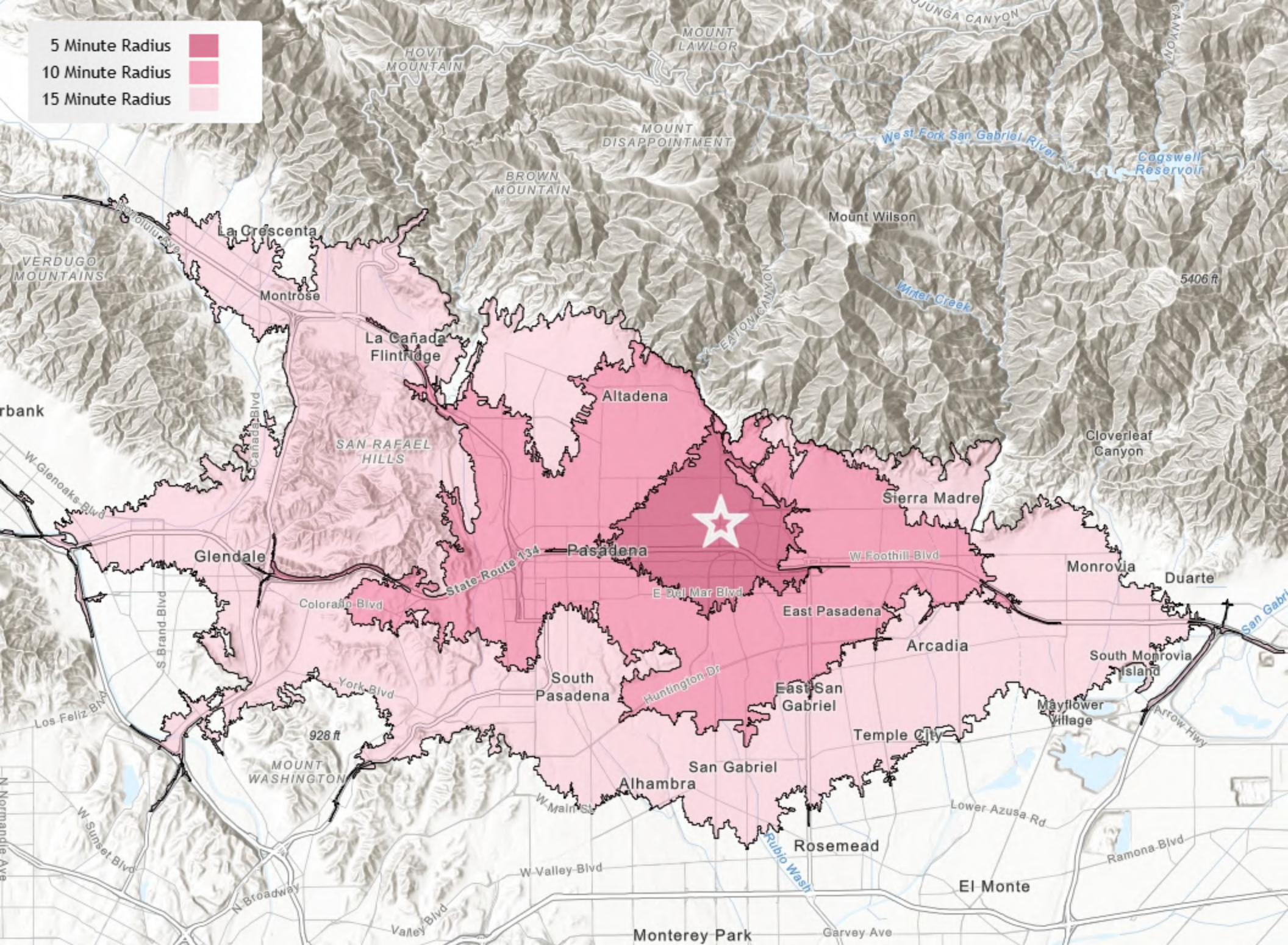
5 Minute Radius



10 Minute Radius



15 Minute Radius





03

Property Description

Property Features

Floor Plan

Property Images

THE COMMONS

PROPERTY FEATURES

BUILDING SF	3,522
LAND SF	11,364
YEAR BUILT	1906
YEAR RENOVATED	2018
# OF PARCELS	Two
ZONING TYPE	CL (Commercial Limited)
HISTORICAL BUILDING	No
NUMBER OF PARKING SPACES	Code = 10, Reality 22
PARKING RATIO	<i>(potential reciprocal parking next door)</i> 2.83/1,000 SF
SECURITY GATES	All Three Ingress/Egress
RESTROOMS	Three (one is ADA Compliant)
FULL KITCHEN	Yes
WASHER AND DRYER	Yes
HVAC	Heat/Air throughout (2 Five Ton Units)

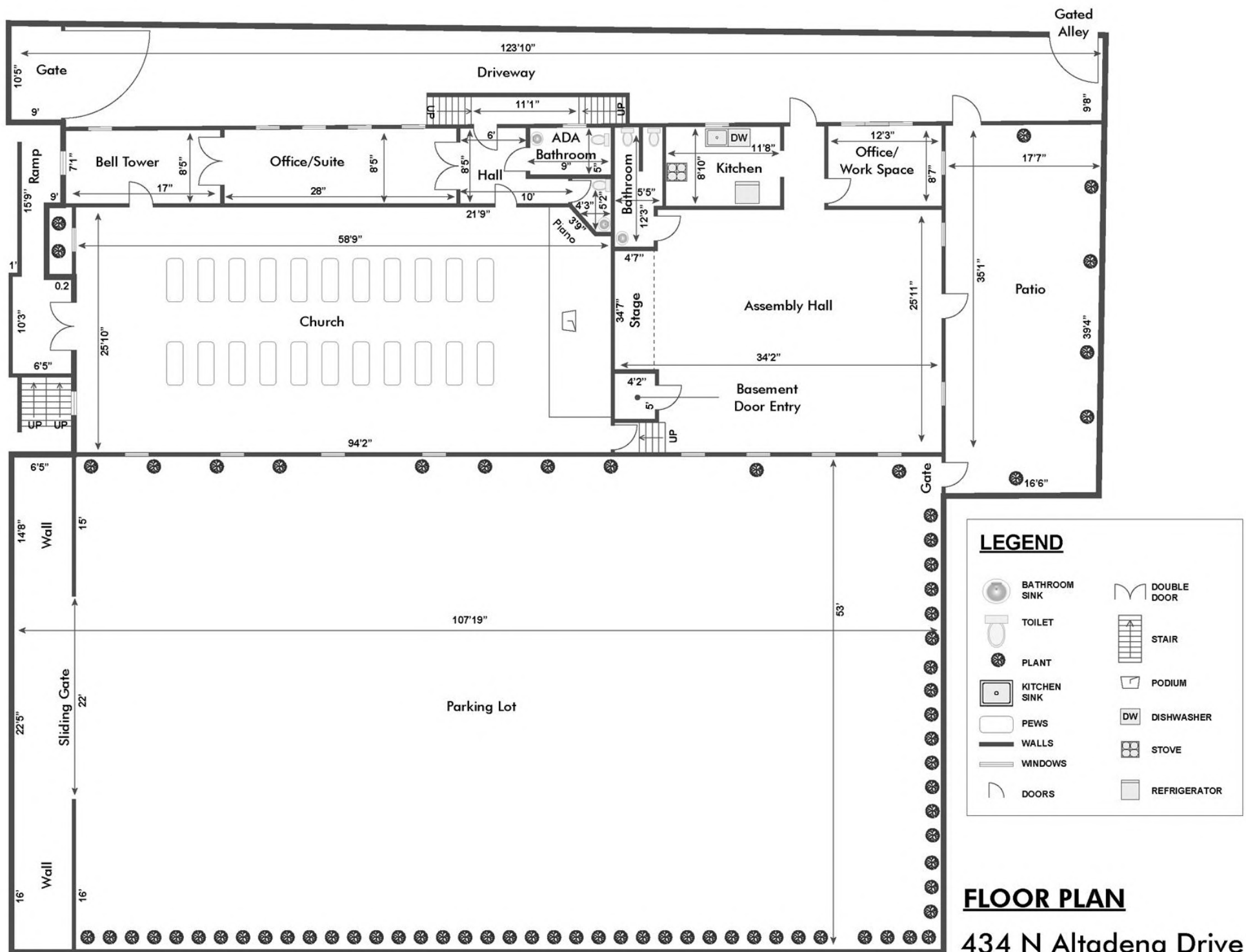
NEIGHBORING PROPERTIES

NORTH	Medical Office
SOUTH	Pre-School
EAST	Single Family
WEST	Multi-Family

RENOVATION

PLUMBING	All new Copper plumbing throughout
SECURITY	Security cameras throughout
ALARM SYSTEM	Comprehensive alarm system (passed yearly fire inspection)
FLOORS	Resurfaced ordinal floors
FIXTURES	Refurbished original fixtures and add more
PARKING LOT	Installed new pavers























17-20 Parking Stalls Next Door



Potential Reciprocal Parking Next Door



04

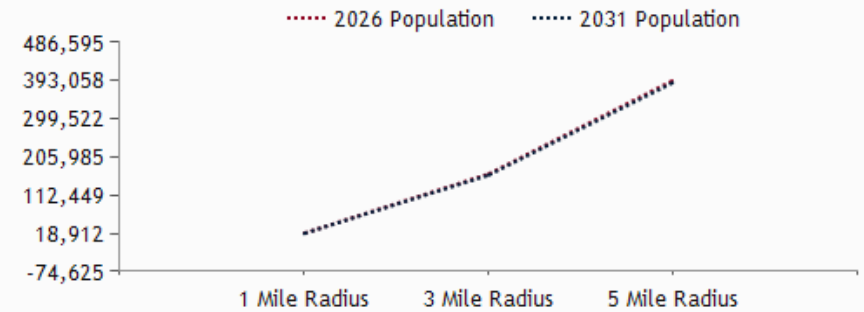
Demographics

General Demographics

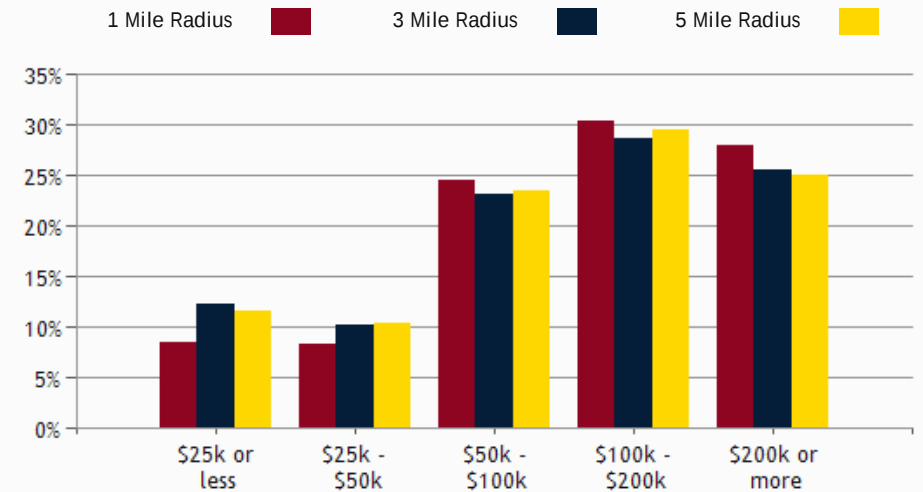
THE COMMONS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	19,402	168,113	408,172
2010 Population	19,493	172,319	418,948
2026 Population	19,416	164,172	393,058
2031 Population	18,912	161,672	387,862
2026 African American	1,068	8,600	18,512
2026 American Indian	192	1,836	4,021
2026 Asian	4,222	46,539	151,117
2026 Hispanic	5,671	45,943	109,034
2026 Other Race	2,281	20,848	51,540
2026 White	8,437	62,958	116,981
2026 Multiracial	3,209	23,189	50,506

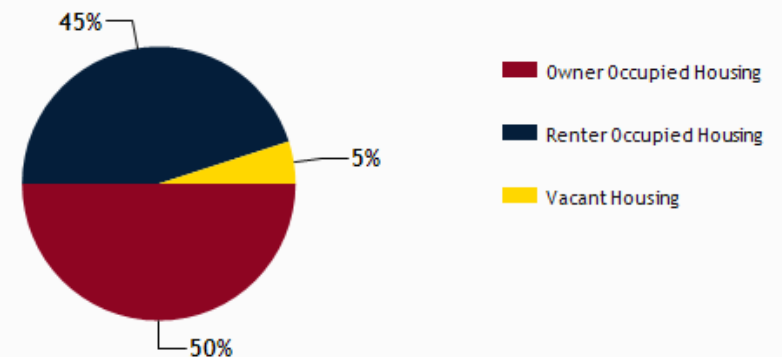
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	457	5,762	11,245
\$15,000-\$24,999	252	2,708	6,501
\$25,000-\$34,999	255	2,940	6,691
\$35,000-\$49,999	431	4,074	9,342
\$50,000-\$74,999	1,245	8,400	19,114
\$75,000-\$99,999	789	7,606	16,916
\$100,000-\$149,999	1,373	10,919	26,070
\$150,000-\$199,999	1,146	8,881	19,340
\$200,000 or greater	2,318	17,599	38,383
Median HH Income	\$122,922	\$110,378	\$109,907
Average HH Income	\$163,673	\$159,524	\$158,394



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius

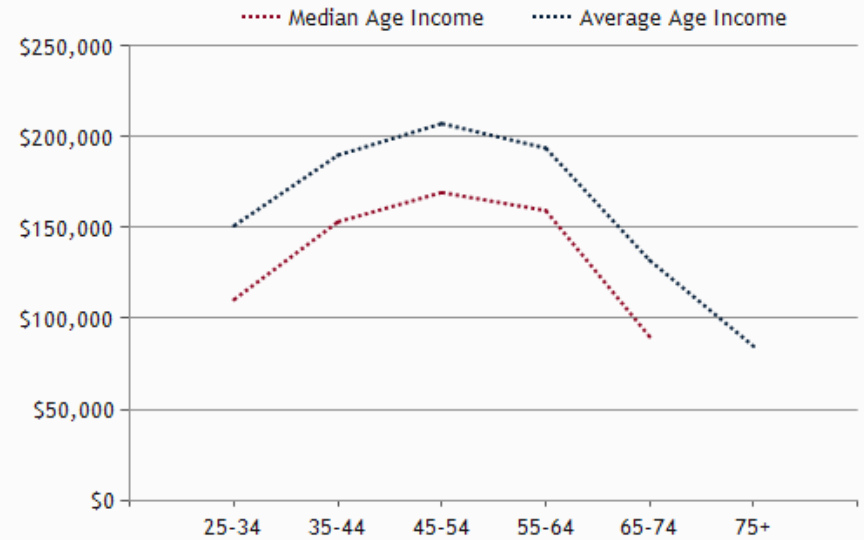
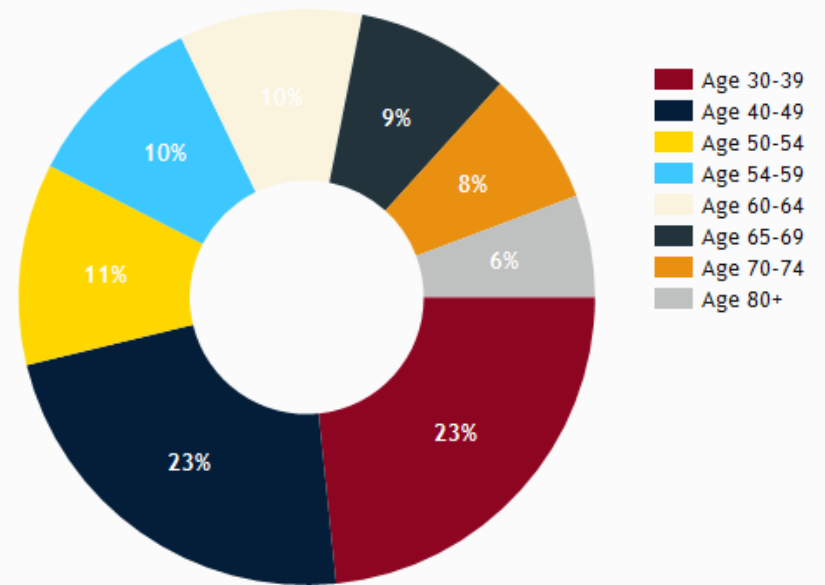


Source: esri

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	1,433	13,233	29,588
2026 Population Age 35-39	1,517	12,539	28,653
2026 Population Age 40-44	1,484	11,884	27,375
2026 Population Age 45-49	1,398	10,526	25,752
2026 Population Age 50-54	1,430	11,207	27,558
2026 Population Age 55-59	1,299	10,606	26,129
2026 Population Age 60-64	1,296	10,089	25,121
2026 Population Age 65-69	1,089	9,150	22,489
2026 Population Age 70-74	952	8,044	19,640
2026 Population Age 75-79	724	6,559	15,771
2026 Population Age 80-84	484	4,265	10,277
2026 Population Age 85+	420	4,453	10,726
2026 Population Age 18+	16,030	136,964	325,792
2026 Median Age	43	42	43
2031 Median Age	44	43	44

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$110,395	\$101,452	\$102,480
Average Household Income 25-34	\$151,051	\$138,725	\$140,474
Median Household Income 35-44	\$153,233	\$135,339	\$132,445
Average Household Income 35-44	\$189,916	\$178,885	\$176,642
Median Household Income 45-54	\$169,414	\$156,167	\$151,909
Average Household Income 45-54	\$207,370	\$200,322	\$195,700
Median Household Income 55-64	\$159,476	\$153,212	\$143,171
Average Household Income 55-64	\$193,857	\$195,742	\$188,698
Median Household Income 65-74	\$89,986	\$90,759	\$91,007
Average Household Income 65-74	\$132,058	\$141,949	\$139,401
Average Household Income 75+	\$84,747	\$93,940	\$96,832

Population By Age





05

Additional Information

Permitted Uses

THE COMMONS

TABLE 2-5 - ALLOWED USES AND PERMIT REQUIREMENTS FOR COMMERCIAL AND INDUSTRIAL ZONING DISTRICTS

LAND USE (1)	PERMIT REQUIREMENT BY ZONE				Specific Use Standards
	CO	CL, CL-2	CG	IG	
RESIDENTIAL USES					
Accessory dwelling unit	P	P	—	—	<u>17.50.275</u>
Junior accessory dwelling unit	P	P			17.50.275.E.
Boarding houses	—	P	—	—	
Caretakers quarters	P	P	P	MC	
Dormitories	—	P	—	—	
Fraternity/sorority housing	—	P	—	—	
Home occupations	P	P	—	—	<u>17.50.110</u>
Mixed-use projects	P (7, 8)	P (7, 8)	—	—	<u>17.50.160</u>
Multi-family housing	P	P	—	—	
Residential accessory uses and structures	P	P	—	—	<u>17.50.210</u> , <u>17.50.250</u>
Residential care facilities, general	C (2)	C (2)	—	—	
Residential care facilities, limited	P	P	—	—	
Single-room occupancy	—	—	P	—	<u>17.50.300</u>

TABLE 2-5 - ALLOWED USES AND PERMIT REQUIREMENTS FOR COMMERCIAL AND INDUSTRIAL ZONING DISTRICTS

LAND USE (1)	PERMIT REQUIREMENT BY ZONE				Specific Use Standards
	CO	CL, CL-2	CG	IG	
Single-family housing	P (3)	P (3)	—	—	
Supportive housing	P	P	— (4)	—	
Transitional housing	P	P	— (4)	—	
RECREATION, EDUCATION & PUBLIC ASSEMBLY USES (7, 9)					
Clubs, lodges, private meeting halls	C	C (5)	P	P	
Colleges - Nontraditional campus setting	P (8)	P (8)	P (8)	P (8)	
Colleges - Traditional campus setting	C (2)	C (2)	C (2)	—	
with safe parking	MC	MC	MC	—	<u>17.50.265</u>
Commercial entertainment	—	E (8)	E (8)	E (8)	<u>17.50.130</u>
Commercial recreation - Indoor	—	—	C (8)	C (8)	<u>17.50.130</u>
Commercial recreation - Outdoor	—	—	C (8)	C (8)	<u>17.50.130</u>
Cultural institutions	P (2)	P (2)	P (2)	P (2)	
Electronic game centers	—	—	C (8)	C (8)	<u>17.50.100</u>
Internet access studios	—	—	C (8)	C (8)	<u>17.50.100</u>
Park and recreation facilities	C	C	C	C	

TABLE 2-5 - ALLOWED USES AND PERMIT REQUIREMENTS FOR COMMERCIAL AND INDUSTRIAL ZONING DISTRICTS

LAND USE (1)	PERMIT REQUIREMENT BY ZONE				Specific Use Standards
	CO	CL, CL-2	CG	IG	
Religious facilities	C (2)	C (2)	MC (2, 6)	—	<u>17.50.230</u>
with columbarium	P (2)	P (2)	P (2)	—	<u>17.50.230</u>
with temporary homeless shelter	C	P	P	—	<u>17.50.230</u>
with affordable housing	P	P	P	—	<u>17.50.230</u>
with safe parking	MC	MC	MC	—	<u>17.50.265</u>
Schools - Specialized education and training	—	P (8)	P (8)	P (8)	
Schools - Public and private	—	C (2)	C (2)	—	<u>17.50.270</u>
Street fairs	P	P	P	P	
Tents	TUP	TUP	TUP	TUP	<u>17.50.320</u>
OFFICE, PROFESSIONAL & BUSINESS SUPPORT USES (7, 9)					
Automated teller machines (ATM)	P	P	P	P	<u>17.50.060</u>
Banks and financial services	P (8)	P (8)	P (8)	P (8)	
with walk-up services	P	P	P	P	<u>17.50.060</u>
Business support services	—	P (8)	P (8)	P (8)	

TABLE 2-5 - ALLOWED USES AND PERMIT REQUIREMENTS FOR COMMERCIAL AND INDUSTRIAL ZONING DISTRICTS

LAND USE (1)	PERMIT REQUIREMENT BY ZONE				Specific Use Standards
	CO	CL, CL-2	CG	IG	
Offices - Accessory	P	P	P	P	
Offices - Administrative business professional	P (8)	P (8)	P (8)	P (8)	
Offices - Governmental	P (2)	P (2)	P (2)	P (2)	
Offices - Medical	P (8)	P (8)	P (8)	P (8)	
Research and development	P	P	P	P	<u>17.50.240</u>
Work/live units	—	—	C	—	<u>17.50.370</u>
RETAIL SALES (7, 9)					
Alcohol sales - Beer and wine	C	C	C	C	<u>17.50.040</u>
Alcohol sales - Beer and wine at Restaurants (including fast food)	AC	AC	AC	AC	<u>17.50.040</u>
Alcohol sales - Full alcohol sales	C	C	C	C	<u>17.50.040</u>
Alcohol sales - Full alcohol sales at Restaurants (including fast food)	AC	AC	AC	AC	<u>17.50.040</u>
Animal services - Retail sales	—	P (8)	P (8)	P (8)	
Bars or taverns	—	C (8)	C (8)	C (8)	<u>17.50.040</u>

TABLE 2-5 - ALLOWED USES AND PERMIT REQUIREMENTS FOR COMMERCIAL AND INDUSTRIAL ZONING DISTRICTS

LAND USE (1)	PERMIT REQUIREMENT BY ZONE				Specific Use Standards
	CO	CL, CL-2	CG	IG	
with live entertainment	—	C	C	C	<u>17.50.130</u>
Building materials and supplies sales	—	—	P	P	
Commercial nurseries	C (8)	C (8)	P (8)	P (8)	<u>17.50.180</u>
Convenience stores	C	C	C	C	
Firearm sales	—	—	—	C (8)	
Food sales	P (8)	P (8)	P (8)	P (8)	
Internet vehicle sales	—	C (8)	C (8)	C (8)	
Liquor stores	C	C	C	C	<u>17.50.070</u>
Pawnshops	—	—	C (8)	C (8)	<u>17.50.200</u>
Restaurants	—	P (8)	P (8)	P (8)	<u>17.50.260</u>
Restaurants, fast food	—	P (8)	P (8)	P (8)	<u>17.50.260</u>
Restaurants, formula fast food	—	P (8)	P (8)	P (8)	<u>17.50.260</u>
Restaurants with limited live entertainment	—	P	P	P	<u>17.50.260</u>
Restaurants with walk-up window	—	MC (10)	MC (10)	MC (10)	<u>17.50.260</u>

TABLE 2-5 - ALLOWED USES AND PERMIT REQUIREMENTS FOR COMMERCIAL AND INDUSTRIAL ZONING DISTRICTS

LAND USE (1)	PERMIT REQUIREMENT BY ZONE				Specific Use Standards
	CO	CL, CL-2	CG	IG	
Retail sales	C (8)	P (8)	P (8)	P (8)	
Seasonal merchandise sales	P	P	P	P	<u>17.50.180</u>
Significant tobacco retailers	—	—	C (8)	C (8)	<u>17.50.330</u>
Swap meets	—	—	C (8)	C (8)	
Temporary uses	TUP	TUP	TUP	TUP	
Vehicle services - Automobile rental	—	C (8)	P (8)	P (8)	
Vehicle services - Sales and leasing	—	—	P	P	<u>17.50.360</u>
Vehicle services - Sales and leasing - limited	—	—	P	P	<u>17.50.360</u>
Vehicle services - Service stations	—	C (8)	C (8)	C (8)	<u>17.50.290</u>
SERVICES (7, 9)					
Adult day care, limited	P	P	P	—	
Adult day care, general	C (2)	C (2)	C (2)	C (2)	
Animal services - Boarding	—	—	P (8)	P (8)	
Animal services - Grooming	—	P (8)	P (8)	P (8)	

TABLE 2-5 - ALLOWED USES AND PERMIT REQUIREMENTS FOR COMMERCIAL AND INDUSTRIAL ZONING DISTRICTS

LAND USE (1)	PERMIT REQUIREMENT BY ZONE				Specific Use Standards
	CO	CL, CL-2	CG	IG	
Animal services - Hospitals	—	—	P (8)	P (8)	<u>17.50.050</u>
Catering services	—	P (8)	P (8)	P (8)	
Charitable institutions	C (2)	C (2)	C (2)	C (2)	
Child day-care centers	P	P	P	C	<u>17.50.080</u>
Child day care, large care homes, 9 to 14 persons	P	P	—	—	<u>17.50.080</u>
Child day care, small care homes, 1 to 8 persons	P	P	P	—	
Detention facilities	—	—	—	C (2)	
Drive-through business - Nonrestaurants	—	C	C	C	<u>17.50.090</u>
Drive-through business - Restaurants	—	C	C	C	<u>17.50.090</u>
Emergency shelters	MC	MC	MC	MC	<u>17.50.105</u>
Emergency shelters, limited	P	P	P	—	<u>17.50.105</u>
Filming, long-term	C	C	C	C	
Filming, short-term	P	P	P	P	
Laboratories	C (8)	P (8)	P (8)	P (8)	

TABLE 2-5 - ALLOWED USES AND PERMIT REQUIREMENTS FOR COMMERCIAL AND INDUSTRIAL ZONING DISTRICTS

LAND USE (1)	PERMIT REQUIREMENT BY ZONE				Specific Use Standards
	CO	CL, CL-2	CG	IG	
Life/care facilities	—	C	C	—	<u>17.50.120</u>
Lodging - Bed and breakfast inns	C (8)	C (8)	C (8)	—	<u>17.50.140</u>
Lodging - Hotels, motels	—	—	C (8)	C (8)	<u>17.50.150</u>
Low barrier navigation centers	P	P	P	—	<u>17.50.153</u>
Maintenance and repair services	—	P (8)	P (8)	P (8)	
Massage establishment	—	—	C (8)	C (8)	<u>17.50.155</u>
Medical services - Extended care	C (2)	C (2)	—	—	
Medical services - Hospitals	—	—	C (2)	—	
Mortuaries, funeral homes	—	P (8)	P (8)	P (8)	
Personal improvement services	—	P (8)	P (8)	P (8)	
Personal services	—	P (8)	P (8)	P (8)	
Personal services, restricted	—	—	C (8)	C (8)	<u>17.50.200</u>
Printing and publishing	—	C (8)	P (8)	P (8)	
Printing and publishing, limited	C	P	P	P	
Public maintenance & service facilities	—	—	C (2)	C (2)	

TABLE 2-5 - ALLOWED USES AND PERMIT REQUIREMENTS FOR COMMERCIAL AND INDUSTRIAL ZONING DISTRICTS

LAND USE (1)	PERMIT REQUIREMENT BY ZONE				Specific Use Standards
	CO	CL, CL-2	CG	IG	
Public safety facilities	C (2)	C (2)	C (2)	C (2)	
Sexually oriented business	—	—	P	—	<u>17.50.295</u>
Vehicle services - Vehicle equipment repair	—	—	C (8)	C (8)	<u>17.50.360</u>
Vehicle services - Washing and detailing	—	—	C (8)	C (8)	<u>17.50.290</u>
Vehicle services - Washing and detailing, small-scale	—	P	P	P	<u>17.50.290</u>
INDUSTRY, MANUFACTURING & PROCESSING USES (7, 9)					
Commercial growing area	—	P	P	P	<u>17.50.180</u>
Industry, restricted	—	—	C (8)	C (8)	
Industry, restricted, small scale	—	P	P	P	
Industry, standard	—	—	—	P (8)	
Recycling centers - Small collection facilities	C	C	C	C	<u>17.50.220</u>
Recycling centers - Large facilities	—	—	C (8)	C (8)	<u>17.50.220</u>
Wholesaling, distribution, & storage	—	—	C (8)	P (8)	

TABLE 2-5 - ALLOWED USES AND PERMIT REQUIREMENTS FOR COMMERCIAL AND INDUSTRIAL ZONING DISTRICTS

LAND USE (1)	PERMIT REQUIREMENT BY ZONE				Specific Use Standards
	CO	CL, CL-2	CG	IG	
Wholesaling, distribution, & storage, small-scale	—	—	P	P	
TRANSPORTATION, COMMUNICATIONS & UTILITY USES					
Alternative fuel/recharging facilities (7, 8, 9)	—	C	C	C	
Accessory antenna array	P	P	P	P	
Communications facilities (7, 8, 9)	—	—	P	P	
Commercial off-street parking (7, 9)	C	C	C	C	
Heliports	—	—	C	C	
Transportation dispatch facility	—	—	C (8)	C (8)	
Transportation terminals	—	—	C	C	
with safe parking	—	—	MC	MC	<u>17.50.265</u>
Trucking terminals	—	—	—	C (6)	
Utility, major	C (2)	C (2)	C (2)	C (2)	
Utility, minor	P	P	P	P	
Vehicle storage (7, 8)	—	—	C	C	

TABLE 2-5 - ALLOWED USES AND PERMIT REQUIREMENTS FOR COMMERCIAL AND INDUSTRIAL ZONING DISTRICTS

LAND USE (1)	PERMIT REQUIREMENT BY ZONE				Specific Use Standards
	CO	CL, CL-2	CG	IG	
Wireless telecommunications facilities, major	C	C	C	C	<u>17.50.310</u>
Wireless telecommunications facilities, minor	MC	MC	MC	MC	<u>17.50.310</u>
Wireless telecommunications facilities, SCL	P	P	P	P	<u>17.50.310</u>
TRANSIT-ORIENTED DEVELOPMENT					
Transit-oriented development (7, 8)	P	P	P	P	<u>17.50.340</u>

TABLE 2-5 - ALLOWED USES AND PERMIT REQUIREMENTS FOR COMMERCIAL AND INDUSTRIAL ZONING DISTRICTS

LAND USE (1)	PERMIT REQUIREMENT BY ZONE				Specific Use Standards
	CO	CL, CL-2	CG	IG	

Notes:

- (1) See Section 17.80.020 for definitions of the listed land uses.
- (2) Uses on sites greater than two acres that were established after June 30, 1985, shall require a zone change to PS (Public, Semi-Public).
- (3) Allowed subject to the development standards of the RS-6 district, Section 17.22.040.
- (4) The use is permitted if it is located within a Single-Room Occupancy facility.
- (5) A club, lodge, or private meeting hall established prior to September 9, 1996, shall be a permitted (P) use.
- (6) A minor conditional use permit is required to establish a new use. An existing use is a permitted (P) use.
- (7) Use subject to limitations on hours of operation. See Section 17.40.070 (Hours of Operation).
- (8) Conditional Use Permit approval required for new construction exceeding 25,000 sq. ft. See Section 17.61.050.J for additional requirements.
- (9) No more than five large trucks (except trucks associated with vehicle services - sales and leasing) shall be stored on a lot. This shall apply to new uses or uses which expand by more than 30 percent of gross floor area.
- (10) Minor Conditional Use Permit not required if Walk-Up Window complies with Section 17.50.260.

The Commons

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The information contained herein is not a substitute for a thorough due diligence investigation. Lee & Associates has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Lee & Associates has not verified, and will not verify, any of the information contained herein, nor has Lee & Associates conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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COMMERCIAL REAL ESTATE SERVICES
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