

OWNER-USER  
OR INVESTMENT  
OPPORTUNITY

# 118-128 NORTH FAIR OAKS AVE

OLD PASADENA  
LOCATION

PASADENA, CA

10,527 SF OFFICE AVAILABLE FOR OWNER-USER/INVESTOR



**NAI**Capital  
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

# PROPERTY OVERVIEW

## SALE PRICE

\$6,800,000

## POWER

600 amps with 7 meters

## BUILDING SIZE

±10,527 SF

## PRICE PER SF

\$645.95

## LAND SIZE

±11,112 square feet

## APN NUMBER

5723-021-026

## NUMBER OF FLOORS

Two (2) + 600 SF outdoor patios  
on each floor

## ZONING

CD-MU-C  
[Central District Mixed Use Core]

## PARKING

Gated, surface lot with 12 on-site  
spaces + City & Private in ½ block

## AVAILABILITY

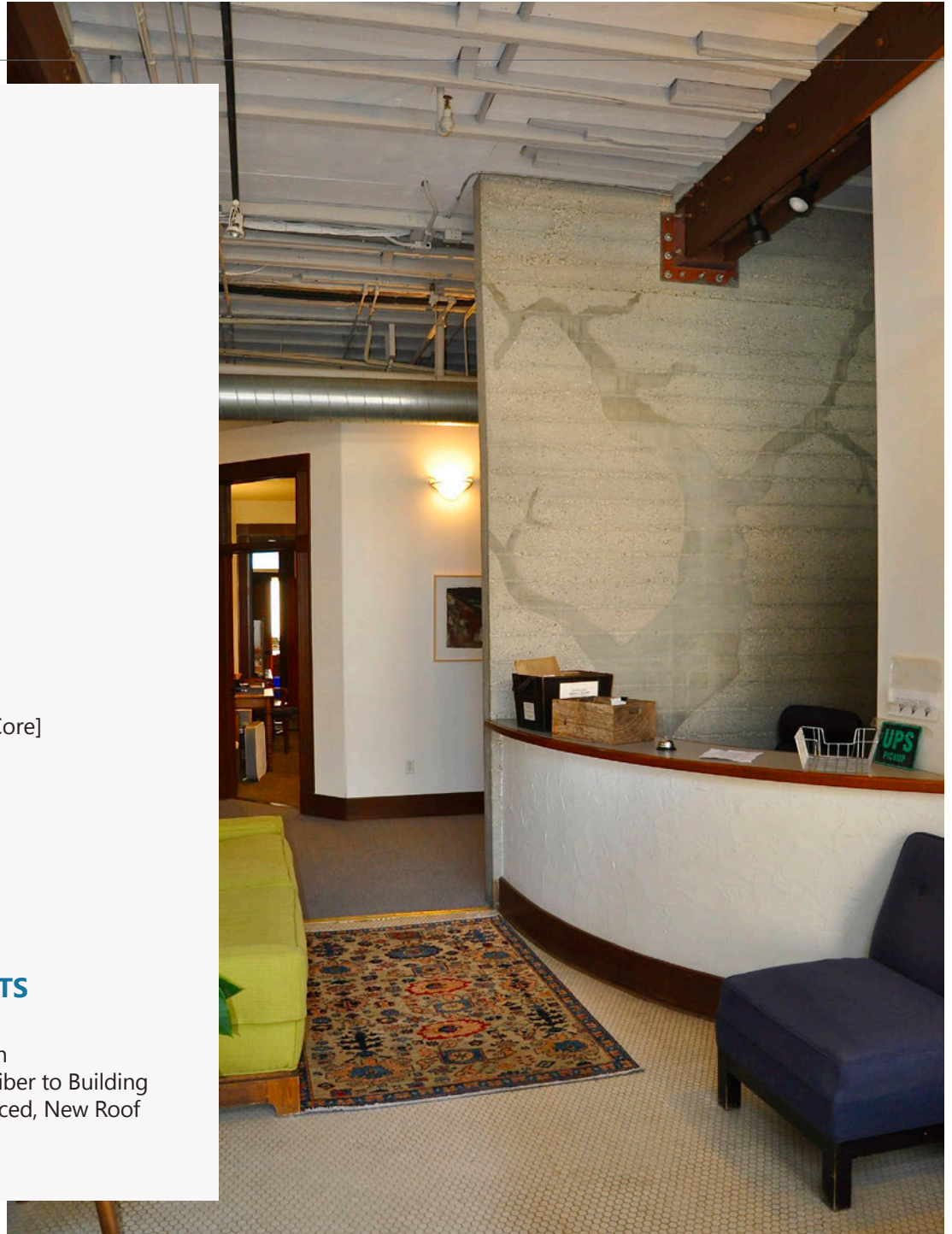
At Close of Escrow

## YEAR BUILT

118-124 N. Fair Oaks built in 1905  
126-128 N. Fair Oaks built in 1889

## OTHER IMPROVEMENTS

1989 – Sprinklers  
1990 – Seismic Rehabilitation  
2022 – Exterior Paint, AT&T Fiber to Building  
2023 – 9 New Skylights replaced, New Roof





## EXECUTIVE SUMMARY

NAI Capital is pleased to present 118-128 N. Fair Oaks Ave., AKA The Marine Building, Pasadena, CA – an opportunity to purchase a ±10,500 square foot professional office building situated in the Old Pasadena District. The Property is to be delivered vacant at COE, offering an exceptional opportunity in a market with high barriers to entry. The interior improvements are inspired early California Craftsman with high ceilings and exposed ductwork.

The building has been rehabilitated at various points throughout the ownership of the current owner-user Law Firm. The space can meet a variety of uses including law firm, corporate owner-user, creative office space, retail sales, banks, restaurants, health/physical fitness clubs, health spa, charitable institutions, religious facilities, religious facilities with affordable housing, cultural institutions, multi-family housing, live/work units and various residential housing. The Property is situated at the gateway to Old Pasadena, one of the most affluent areas in the region with Average Household Incomes topping \$158,000 within a three-mile radius of the Property.

Buyer should confirm the building eligibility for the City of Pasadena's historic Contract Program established Under the authority of the State enabled program known as the Mills Act.

# PROPERTY PHOTOS



118-128 N FAIR OAKS AVE. | PASADENA, CA

# PROPERTY PHOTOS



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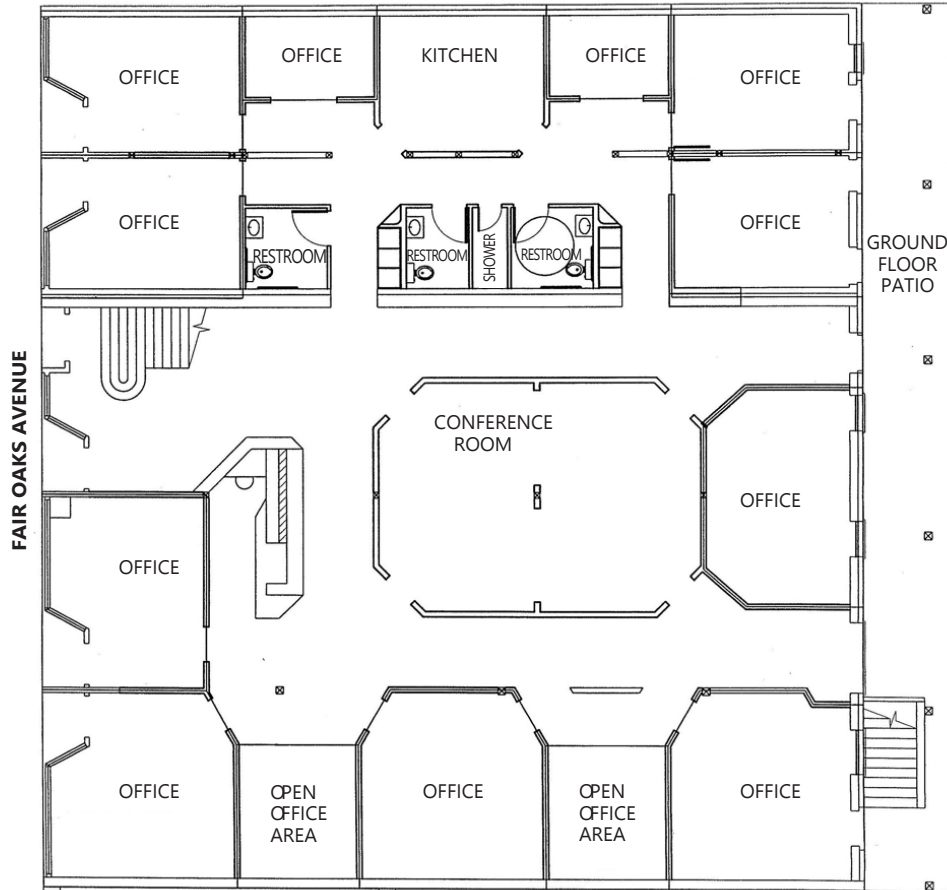
118-128 N FAIR OAKS AVE. | PASADENA, CA



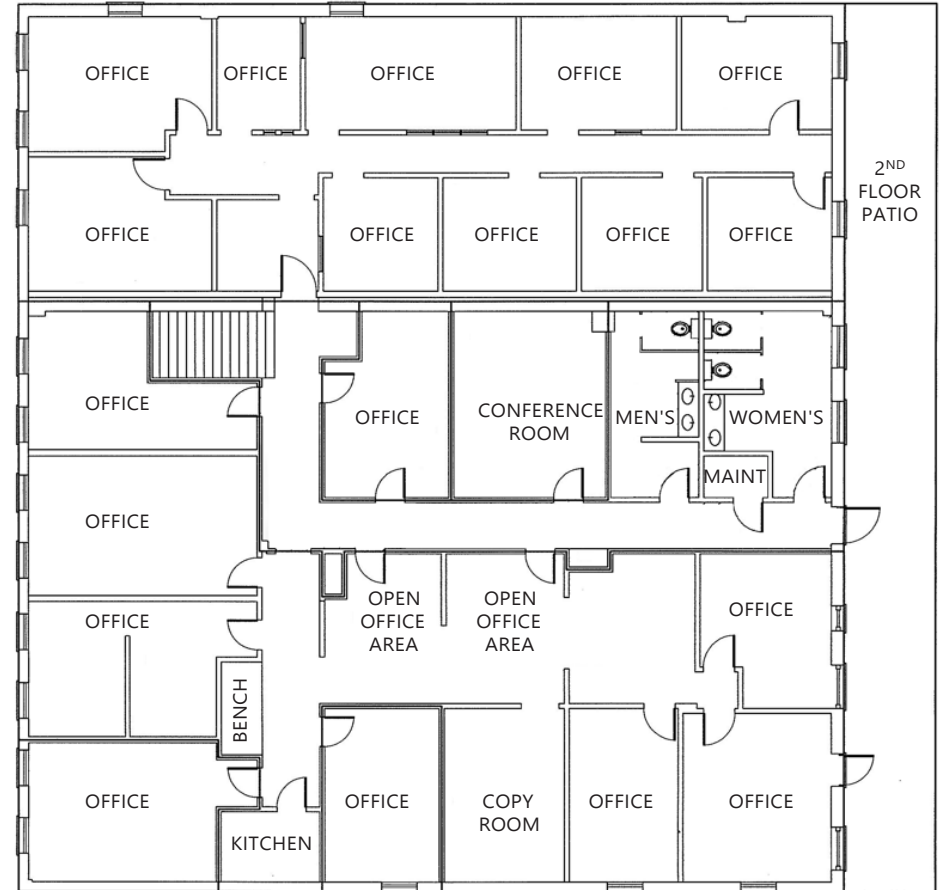
118-128 N FAIR OAKS AVE. | PASADENA, CA

# FLOOR PLANS

**FIRST FLOOR PLAN**  
±5,263 RSF



**SECOND FLOOR PLAN**  
±5,263 RSF



# AREA OVERVIEW



## OLD PASADENA

- The Marine Building is a true Old Pasadena landmark and on the National Register of Historic Places since 1983. Located just 2 blocks north of Colorado Blvd., this office building is situated in the heart of the Old Pasadena Historic District.
- Old Pasadena is nationally known as a premier high street retail and walking destination in the U.S. drawing 15,000 to 20,000 people on weekends
- This legendary district has 22 nationally registered blocks of beautiful historic Art Deco, Mission Revival and Victorian architecture
- More than 100 upscale restaurants, cozy bistros and chic outdoor cafes
- A 20-block area offering more than 200 specialty boutiques and exclusive national retailers
- Pedestrian-friendly streets, unique alleyways, 2 historic parks and convenient parking
- Premier destination for world-class shopping, dining, arts and entertainment
- Museums, galleries, live music and late-night fun
- Ranked as one of the top walking and retail locations in the United States with a Walker's Paradise score of 97, a Very Bikeable score of 75 and an Excellent Transit Score of 73

# NEIGHBORING TENANTS



118-128 N FAIR OAKS AVE. | PASADENA, CA

# HIGH INCOME & GROWTH DEMOGRAPHICS



**Walkers Score**  
97 out of 100  
(Walker's Paradise)



**Bikers Score**  
72 out of 100  
(Very Bikeable)



**Transit Score**  
73 out of 100  
(Excellent)

## DAILY TRAFFIC COUNTS

**ADT**

<b>Junction of 210/134 Freeway @ Colorado Blvd.</b>	220,000 (Caltrans)
<b>N. Fair Oaks Ave. &amp; W. Walnut St.</b>	45,791



## DEMOGRAPHIC PROFILE

	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
<b>Population</b>	37,809	191,851	487,589
<b>Median Age</b>	38.5	40.9	41.3
<b>Average HH Income</b>	\$139,122	\$174,555	\$166,523
<b>Daytime Employment</b>	21,950	104,145	257,997
<b>% College Graduates</b>	57.2%	56.1%	50.6%

In a 1 Mile radius the population of young people aged 19 or under represents 15.8% of the population.

The workforce population of adults aged 20 to 64 is the largest group at 66.2% of the population. 65+ aged adults make up the smallest group at 18.0%

# HUB TO ENGINEERING, HIGH TECH, EDUCATION & HEALTHCARE

# DISCLAIMER AND CONFIDENTIALITY AGREEMENT



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The information contained herein is subject to change without notice. This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to correction of errors, omissions, change of terms or price, prior sale or withdrawal from the market without notice.

To the extent Owner or any agent of Owner corresponds with any interested party, any interested party should not rely on any such correspondence or statements as binding Owner. Owner shall have no legal commitment or obligation to any interested party whatsoever until a binding written Real Estate Purchase Agreement has been fully executed, delivered, and approved by Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

# 118-128 NORTH FAIR OAKS AVE

## PASADENA, CA

10,527 SF OFFICE AVAILABLE FOR OWNER-USER/INVESTOR

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