

146-154 N Holliston Ave

PASADENA, CA



FOR SALE

MIXED-USE PROPERTY | OWNER/USER OR INVESTMENT OPPORTUNITY

AVISON
YOUNG

PROPERTY DETAILS

146-154 N Holliston Avenue

Pasadena, CA

Avison Young is pleased to present this rare owner-user or investment opportunity in one of the city's most desirable neighborhoods. The property consists of five buildings totaling ±5,443 square feet on a ±12,313-square-foot lot (0.28 acres), originally built in 1922. Zoned for residential multi-family use with seven units, the site offers both immediate income stability and long-term redevelopment potential. Its central location near Pasadena City College, Caltech, and the Playhouse Village ensures strong demand for residential and specialty uses, while the historic character of the buildings provides unique architectural appeal.



ADDRESS	146-154 Holliston Avenue. Pasadena, CA 91106
PRICE	\$2,995,000
LAND USE	Residential Multi-Family (7 Units)
SIZE	Building: ± 5,443 SF (Buyer to Verify) Land: ± 12,313 SF (Buyer to Verify)
APN	5738-009-047
ZONING	RM-48 PK
NUMBER OF BUILDINGS	5
YEAR BUILT	1922

RECENT IMPROVEMENTS

- Electrical service upgraded from 200 amps to 400 amps
- New driveway and repaired concrete throughout the property
- All siding on the main house replaced; additional siding repairs completed on other structures
- Exterior of all bungalows and the main house freshly painted
- Windows replaced in two units
- Two large tankless water heaters installed for the back houses and two replaced in the bungalows
- Approved plans in place for an additional ADU behind the rear bungalow
- Ongoing final improvements scheduled for completion soon





TENANT

Currently leased to a rehabilitation center under a double net (NN) lease, the property generates \$224,018.88 in annual rent, with a scheduled increase on September 1, 2026, to \$19,135 per month—providing a stable and reliable income stream for investors. Whether retained as a cash-flowing investment, repositioned for higher and better use, or occupied by an owner-user, this property offers income security, zoning flexibility, and a prime Pasadena location, making it a compelling acquisition opportunity for a diverse range of buyers.

CURRENT TENANT

Rehabilitation Center

ANNUAL RENT

\$224,018.88

LEASE TYPE

Double Net

RENT INCREASE (9/1/26)

\$19,134.95/month



Lease Information

LANDLORD RESPONSIBILITY	Property taxes
	Common area maintenance
TENANT RESPONSIBILITY	Utilities
	Property Insurance
REMAINING TERM	Expiration Date: 8/31/2027
RENTAL INCREASE	2.5%

RENT SCHEDULE

START DATE	END DATE	ANNUAL INCREASE	INCREASE %
9/1/25	8/31/26	\$224,018.88	2.5%
9/1/26	8/31/27	\$229,619.35	2.5%

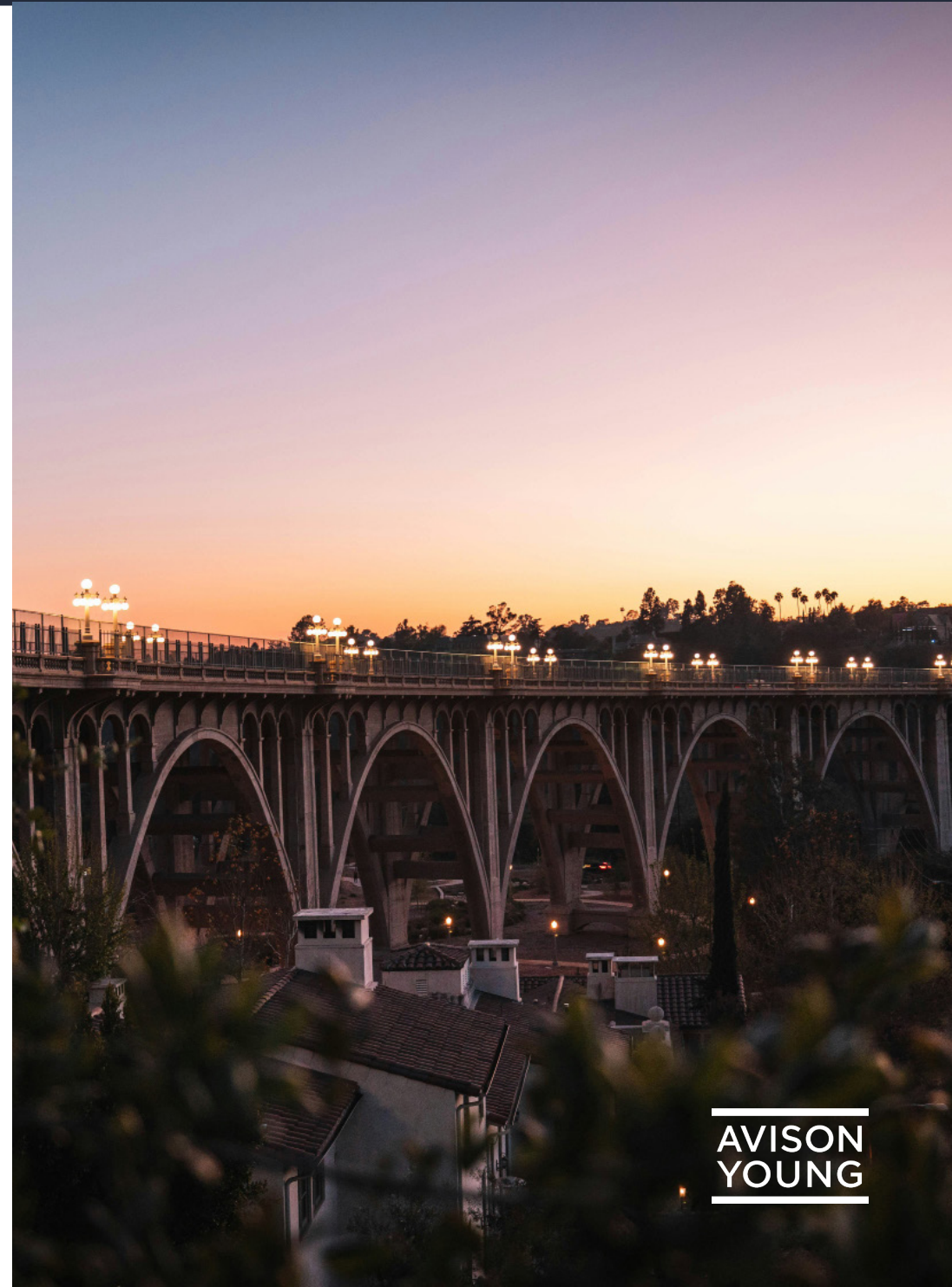
Income and Expenses

INCOME	Rent: \$224,019
	Expense reimbursement: \$15,698
EXPENSES	Insurance: \$15,698
	Property Taxes: \$27,599
TOTAL EXPENSES	\$43,297
NOI	\$196,420

PASADENA

Pasadena is one of Los Angeles County's most desirable sub-markets, offering a blend of historic character, cultural amenities, and strong economic fundamentals. Its strategic location along the 210 and 134 Freeways provides excellent connectivity to Downtown Los Angeles, Burbank, and the San Gabriel Valley. The city's affluent demographics, with a median household income of approximately \$103,000 and over half of residents holding college degrees, support robust demand for retail, office, and multifamily properties. Key employment sectors include healthcare, professional services, education, and technology, creating a stable and diverse economic base.

The commercial real estate market in Pasadena remains active, with Class A office rents averaging \$45/SF and retail corridors such as Old Town and South Lake Avenue continuing to attract strong foot traffic and experiential retail concepts. Multifamily fundamentals are particularly strong, driven by high single-family home prices and proximity to major employment centers. Over 3,000 new housing units are in development, reflecting sustained demand for rental housing. For investors, Pasadena offers long-term growth potential through mixed-use projects, adaptive reuse opportunities, and multifamily development, supported by its affluent population and vibrant urban environment.



DEMOGRAPHICS

[3 MILE RADIUS]

146-154 N Holliston Avenue

Pasadena, CA



180K
TOTAL POPULATION



\$130K
AVG. HH INCOME



\$1M
MEDIAN HOME VALUE



25.7K
DAILY TRAFFIC



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PASADENA, CA



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