

# EXCLUSIVE LISTING

## The PORTOFINO - 1245 E Walnut St, Pasadena, CA 91106

**FIXER UPPER!** Prime Location Owner-User or Mixed-Use Redevelopment Opportunity, Superb location between Lake Ave & Hill Ave, ±44% Vacant, Wide range of Allowed Use including Medical, CG Zone - MULTIPLE REDEVELOPMENT OPTIONS, Owner Since 1973



### SUMMARY

Subject Property:	1245 E Walnut St Pasadena, CA 91106
Price:	\$2,500,000
Price Per SF Building/Lot:	\$382 / \$148
Year Built :	1961
Building & Lot Area:	6,536 SF / 16,881 SF
APN#:	5738-015-068
Zoning:	CG (Commercial General)
Parking:	17 spaces (1 disabled parking)
Unit Mix:	8 x OFFICE 8 x Vacant Office*

\*Vacant Unit rents are PROFORMA ONLY! Marked to market.  
\*\* ALL UNIT SIZES ARE ESTIMATES ONLY! BUYER TO VERIFY DURING DUE DILIGENCE PERIOD!

### Investment & Property Highlights

- One of the Best Value Deal in Central Pasadena (PCC and Caltech area)
- Heavy Fixer Upper ready for Value-add buyer or a developer
- Priced attractively on Per SF building and Per SF Lot
- High-density Zoning CG perfect for a high-density redevelopment projects
- Adjacent to an approved 34-condo project
- Nearby Colorado Blvd, Pasadena City College, CALTECH, Lake Ave District, Playhouse District, Old Town Pasadena, and minutes from other attractions in Pasadena
- Zoning allows high-density redevelopment options (micro residential units with ground floor commercial) and a wide range of uses
- High density and high demand area for commercial & residential; Walk Score 85
- Significant upside on all occupied units with all tenants on month-to-month tenancies (±213% estimated rental upside on current in-place rents)
- Large Corner Lot (0.39ACRE) - High Density Zoning CG (Commercial General)
- High Density CG Zoning perfect for Mixed-use Residential or Affordable High-Density Residential development
- CG Zoning allows wide range of uses including: Medical, Retail, Office, Residential and other wide range of uses
- Excellent location on Walnut St and south of 210 FWY – major cross street is Hill Ave.
- Could be easily used as an owner-user property - 8 Units (approximately ±2860 SF – ±44% vacant -> buyer to verify) are vacant and will be delivered vacant
- Wide ±150ft frontage on Walnut St. with HIGH Traffic Volume (±16,808 cars/day)
- Superb demographics area with ±\$125,686 household income within a mile radius
- Excellent curb appeal, corner larger lot with high-density zoning
- Ample parking with 17 open spaces (no soft story retrofit is required) – Parking Ratio: 2.65, 17 electrical meters

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MANY NEW & Proposed Mixed-use/Housing on Walnut



ROSE BOWL AREA



JPL

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1245 E WALNUT ST

Walk Score **84** **Very Walkable**  
Most errands can be accomplished on foot.

Bike Score **85** **Very Bikeable**  
Biking is convenient for most trips.

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LAKE AVE DISTRICT



OLD TOWN PASADENA



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HAN WIDJAJA CHEN

626.594.4900

han.chen@growthinvestmentgroup.com

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HAN WIDJAJA CHEN

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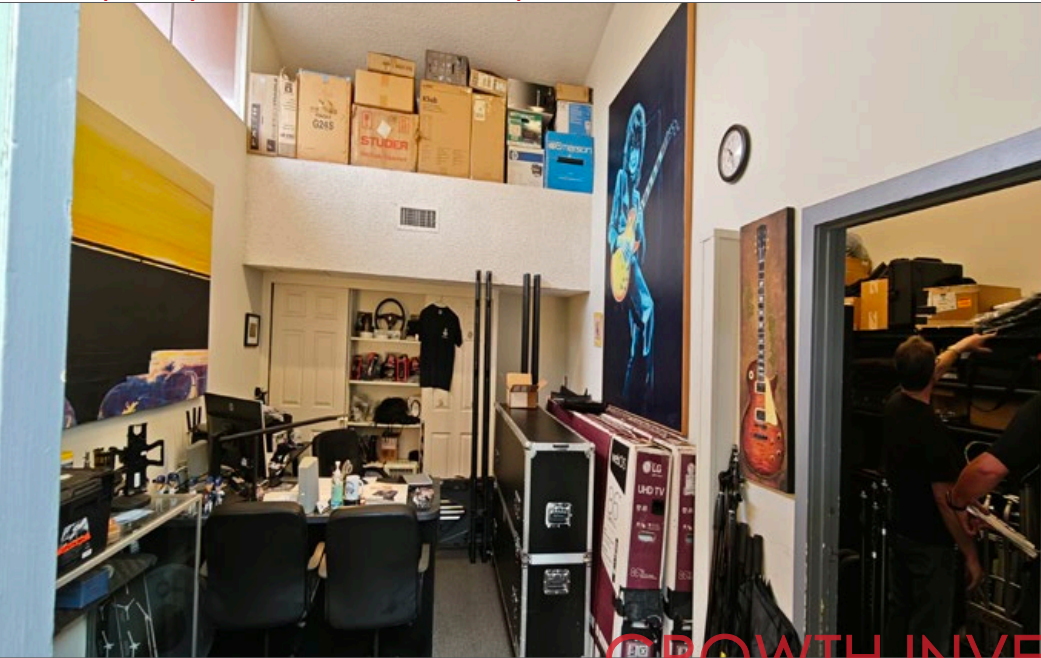
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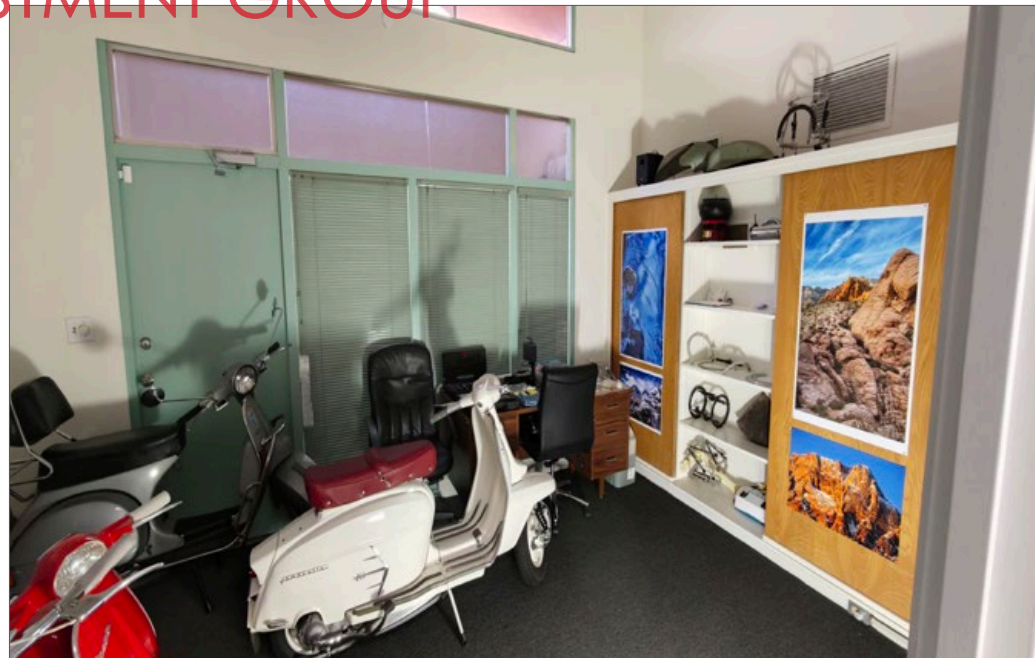
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Property Photos - Occupied Units



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## Property Photos - Roof Leaks in Vacant Units



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