

388 S. ROSEMEAD BLVD.

FOR SALE

TEAM
CONDON

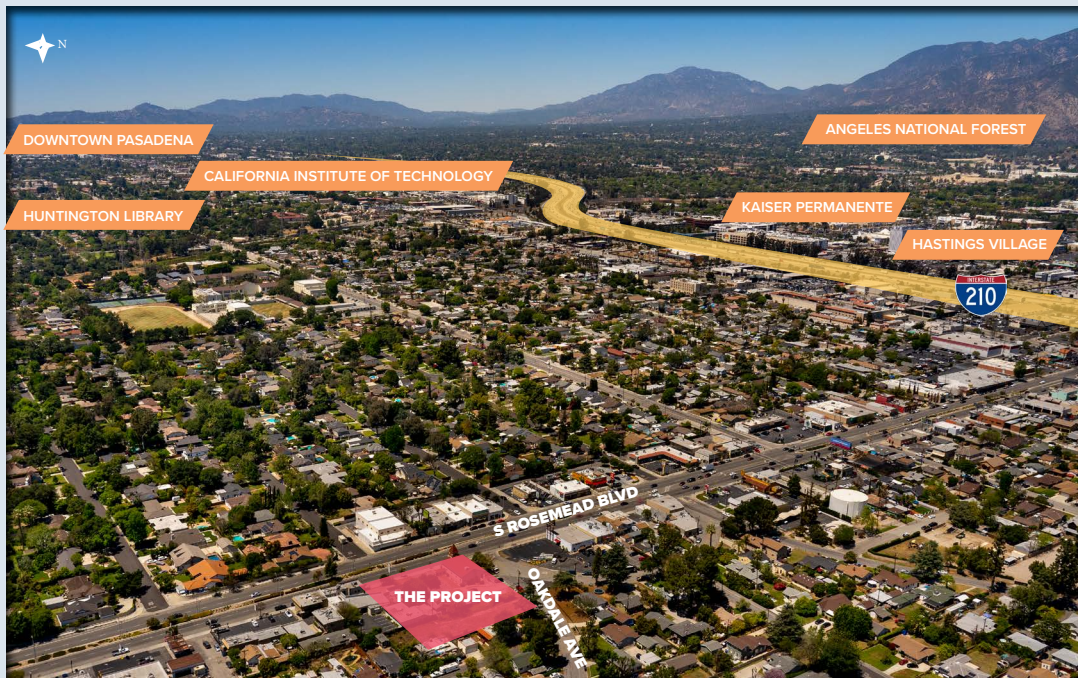
alexa • brittany • connor • erica
jacob • kevin • kylie • mckenna
mike • pete • scott



193-UNIT, FULLY ENTITLED MULTIFAMILY PROJECT

388 S. ROSEMEAD BLVD., PASADENA, CA 91107





SITE DETAILS

ADDRESS	388 S. Rosemead Blvd., Pasadena, CA 91107
EXISTING IMPROVEMENTS	The site is currently improved with an existing single-story church and two small residential buildings that will be demolished as part of the overall development plans.
LOT SIZE	47,310 SF (1.09 acres)
FRONTAGE	Approximately 250' along Rosemead Blvd. and 263' along Oakdale Ave.
ACCESS	Vehicular access will be provided along the south side of Oakdale Ave., and pedestrian access will be provided at various points along Rosemead Blvd. and Oakdale Ave.
TOPOGRAPHY	The site is primarily flat at street grade.
APNS	5378-018-020, 5378-018-016
ZONING	Existing: MXD (west lot) and H9 (east lot), Proposed: MXD (east lot)

EXCLUSIVE LISTING AGENTS

MIKE CONDON, JR.
VICE CHAIRMAN
+1 213 629 7379
mike.condon@cushwake.com
Ca Lic. #01884476

ERICA FINCK
SENIOR DIRECTOR
+1 213 426 3052
erica.finck@cushwake.com
Ca Lic. #02055218

MCKENNA GASKILL
ASSOCIATE
+1 213 629 6529
mckenna.gaskill@cushwake.com
Ca Lic. #02049956

CONNOR MARTIN
ASSOCIATE
+1 213 426 3005
connor.martin@cushwake.com
Ca Lic. #02152889

ROB RUBANO
+1 310 595 2225
rob.rubano@cushwake.com
Ca Lic. #01764417

BRIAN SHARE
+1 310 595 2231
brian.share@cushwake.com
Ca Lic. #02090730

TEAM CONDON
alexia • brittany • connor • erica
jacob • kevin • kylie • mckenna
mike • pete • scott

©2022 Cushman & Wakefield. All rights reserved. The material in this presentation has been prepared solely for information purposes, and is strictly confidential. Any disclosure, use, copying or circulation of this presentation (or the information contained within it) is strictly prohibited, unless you have obtained Cushman & Wakefield's prior written consent. The views expressed in this presentation are the views of the author and do not necessarily reflect the views of Cushman & Wakefield. Neither this presentation nor any part of it shall form the basis of, or be relied upon in connection with any offer, or act as an inducement to enter into any contract or commitment whatsoever. NO REPRESENTATION OR WARRANTY IS GIVEN, EXPRESS OR IMPLIED, AS TO THE ACCURACY OF THE INFORMATION CONTAINED WITHIN THIS PRESENTATION, AND CUSHMAN & WAKEFIELD IS UNDER NO OBLIGATION TO SUBSEQUENTLY CORRECT IT IN THE EVENT OF ERRORS. The opinion shall not be relied upon in the same manner as an appraisal prepared by a licensed or certified appraiser. The opinion is intended solely for the internal use of the client (or prospective client) and is not to be disclosed to any third party without the prior written consent of C&W. The opinion cannot serve as the basis for providing financing or a mortgage loan.

THE OPPORTUNITY

Cushman & Wakefield of California, Inc. as exclusive advisor, is pleased to present the opportunity to acquire the fee simple interest in **388 Rosemead (the "Property")**, a premier multifamily development site located at 388 S. Rosemead Blvd., Pasadena, CA 91107.

388 S. Rosemead Boulevard represents the opportunity to build 193 high-end residential units with on-site parking, modern amenities, and ground floor commercial space. The project is conveniently located near the Foothill Freeway, which provides access to downtown Pasadena and Historic Route 66. The site benefits from its proximity to several large retailers, as well as the Kaiser Permanente Pasadena Medical Offices.

The project is well-located to facilitate pedestrian activity and usage of public transit services. The MTA Gold Line Sierra Madre Villa station is located approximately three quarters of a mile north of the project site on N. Halstead Street. The Los Angeles Metropolitan Transportation Authority ("MTA") bus system is particularly close by. The project is located within walking distance to the bus stops located on S. Rosemead Boulevard, a major arterial traveling north-south.

APPROVED ENTITLEMENTS

The project's design consists of a seven-story residential building over subterranean parking. The 193-unit project consists of studio, one, and two-bedroom units totaling 128,272 SF of residential space, as well as 7,887 SF of ground-floor commercial area. Residential units are constructed on floors one through six, with ample parking provided in a parking garage at grade level with two additional levels of subterranean parking.

ADDRESS	388 S. Rosemead Blvd., Pasadena, CA 91107
PROJECT DESCRIPTION	7 -story, Type III-A multifamily over Type I-A commercial space and parking.
UNIT COUNT	193 (includes 13 affordable units at 30% AMI)
RESIDENTIAL AREA	128,272 SF
COMMERCIAL AREA	7,887 SF
TOTAL FLOOR AREA	136,159 SF
PARKING	192 Total Stalls (172 residential and 20 commercial) in an enclosed parking structure. Parking structure and commercial space at grade with additional two levels of subterranean parking.

FINANCING AGENTS

