

FULLY ENTITLED MIXED-USE DEVELOPMENT OPPORTUNITY

619 N. SAN GABRIEL AVENUE, AZUSA CA 91702 :: OFFERING MEMORANDUM



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PREPARED BY



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BROKER OF RECORD

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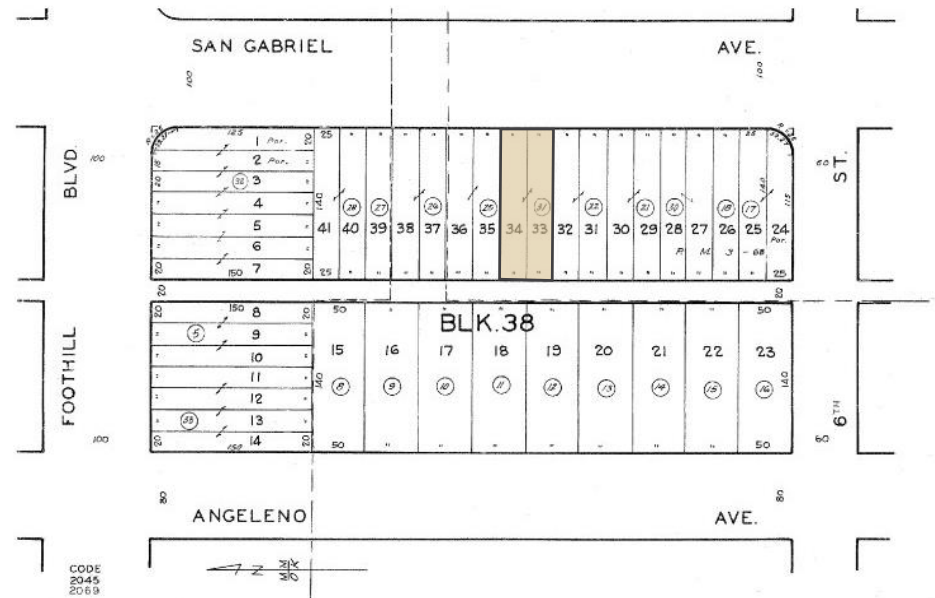
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EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

OFFERING PRICE	\$780,000
ADDRESS	619 N. San Gabriel Avenue
CITY	Azusa, CA 91702
APN	8611-005-031
TYPE	Mixed-Use
GROSS SF	1,500
LOT SF	7,024
YEAR BUILT	1973



PROPERTY OVERVIEW

619 N. SAN GABRIEL AVENUE, AZUSA CA 91702

Located at 619 N San Gabriel Avenue in Azusa, California, this development opportunity has been fully entitled, “ready-to-issue” permits (“shovel-ready”) for a 7-unit mixed-use condominium project. The property is situated just south of Foothill Boulevard (Historic Route 66), on the southbound corridor of State Route 39 in prime downtown Azusa. This opportunity is ideal for an investor looking to build and hold the asset to enjoy its rental income, or an investor/developer wishing to realize return on investment upon completion.

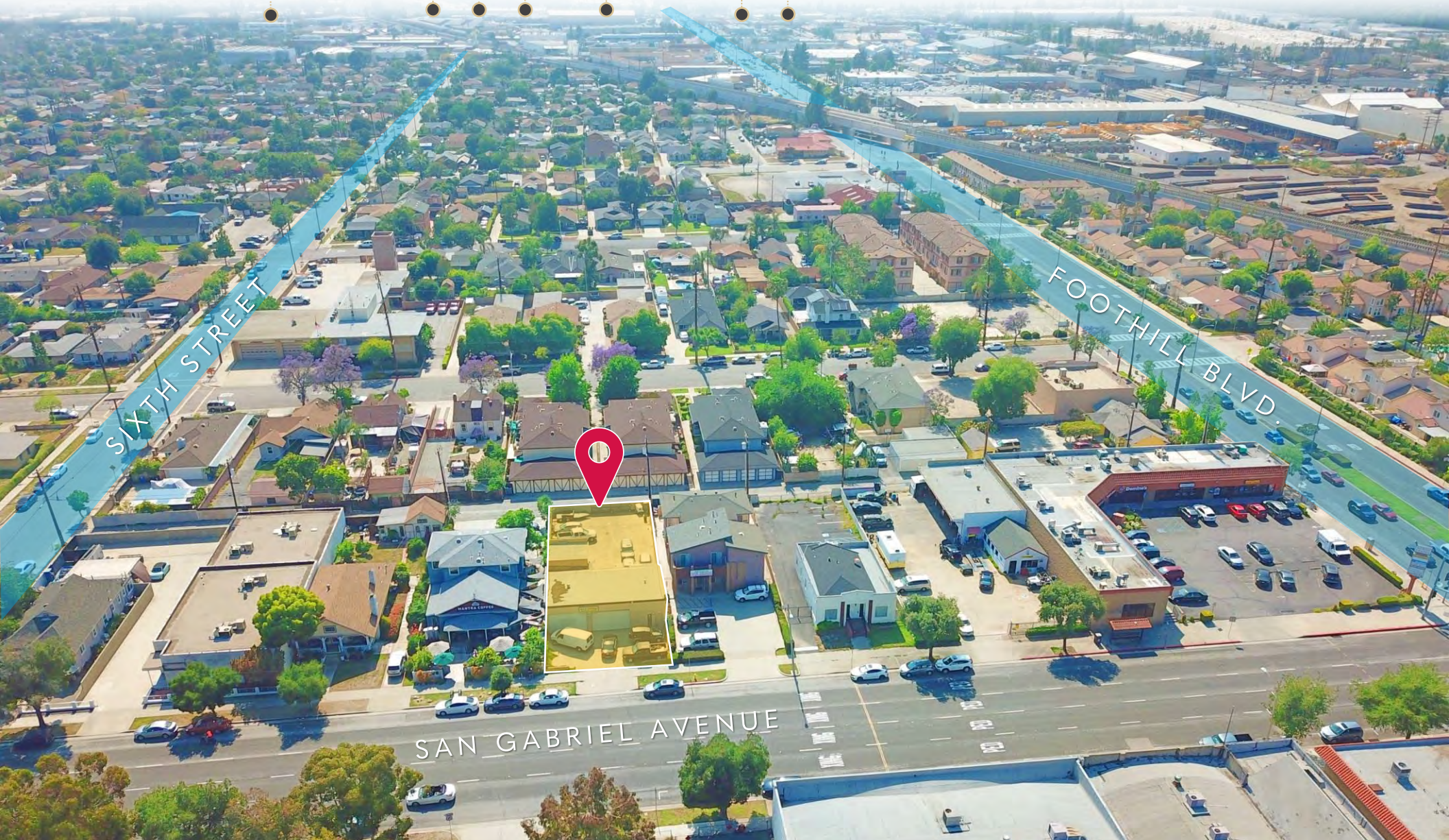
The approved plans include a ±899 SF retail/office unit and 11 parking spaces + 1 handicap parking on the 1st floor, and six residential units on the 2nd and 3rd floors. The design for the residential condos consists of two 2 bed / 1.5 bath, and four 3 bed / 2.5 bath units. The 2-bedroom is designed to provide ±1,132 SF of living area, and the 3-bedroom ranges from ±1,365 to ±1,618 SF of living area.

Currently, there is an auto repair shop on site with \$1,300 monthly rental income (month-to-month). The property is conveniently located with nearby Starbucks, Target, US Post Office, and Memorial Park. Furthermore, the location provides easy access to 210, 605, and 57 freeways.



OPPORTUNITY HIGHLIGHTS

- Located in Prime Downtown Azusa
- 7-Unit Mixed-use Condominium Project
- One Retail/Office Unit, Six Residential Units
- Fully Entitled, Ready-to-Issue Permits
- Ground-level Parking Design Minimizes Construction Costs
- Conveniently Located Near Starbucks, Target, US Post Office, Memorial Park
- Easy Access to 210, 605, 57 Freeways



SIXTH STREET

FOOTHILL BLVD.

SAN GABRIEL AVENUE

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FRONT EAST ELEVATION

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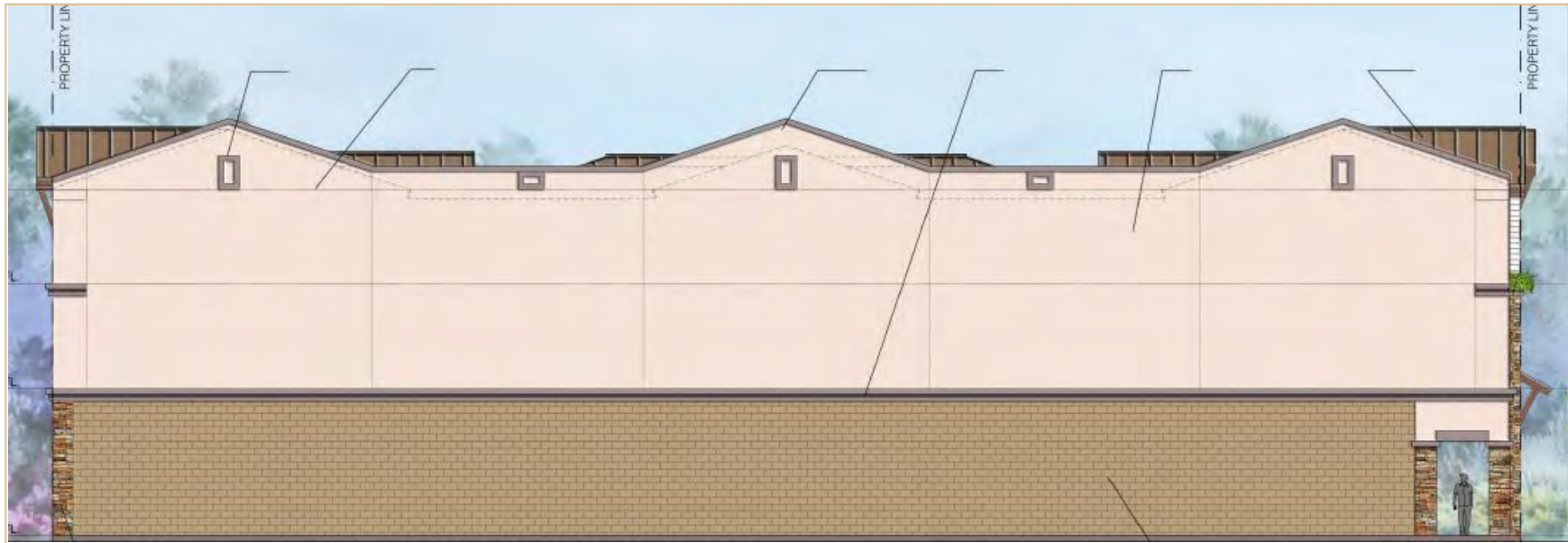
REAR WEST ELEVATION

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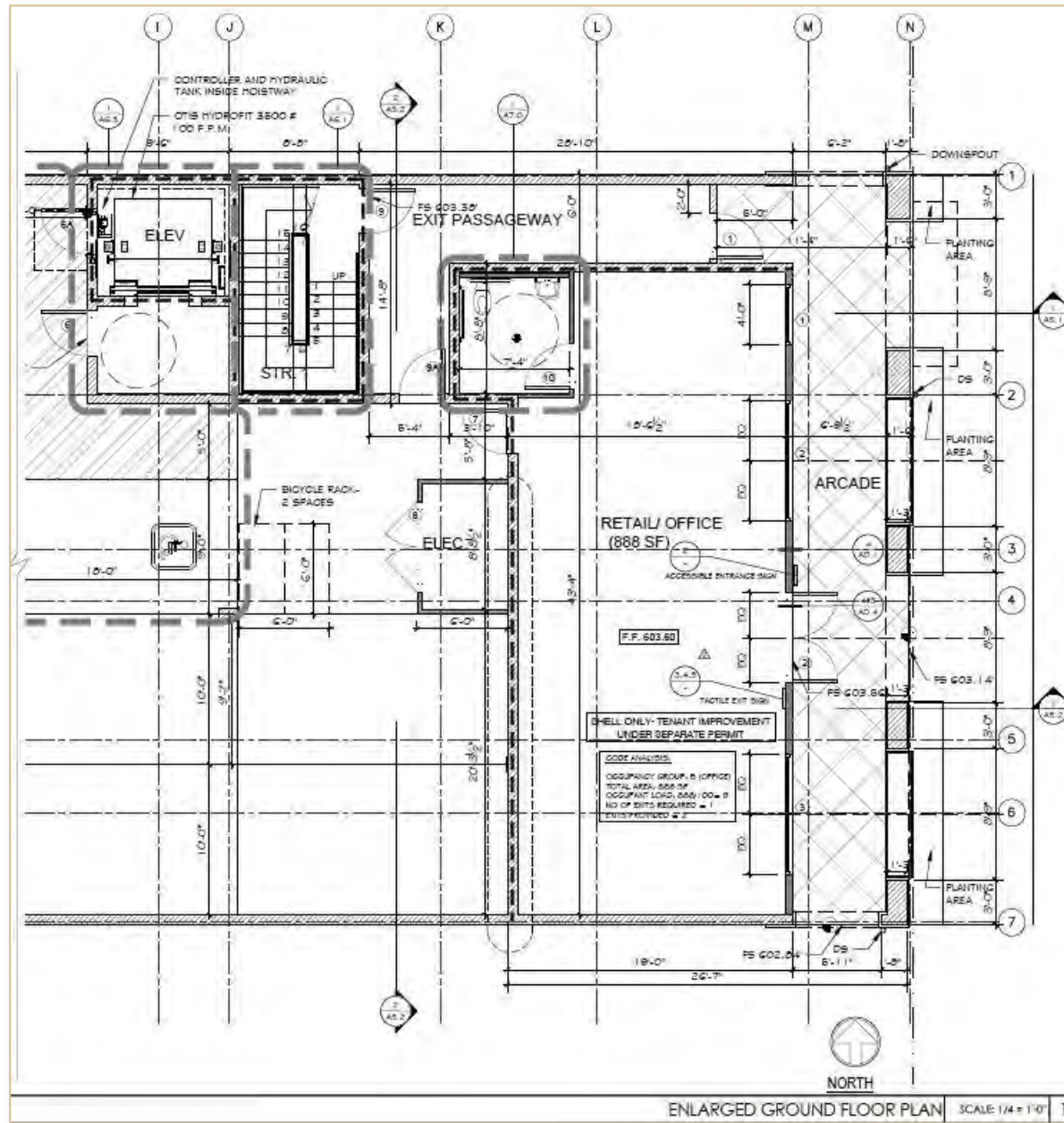
NORTH & SOUTH ELEVATION

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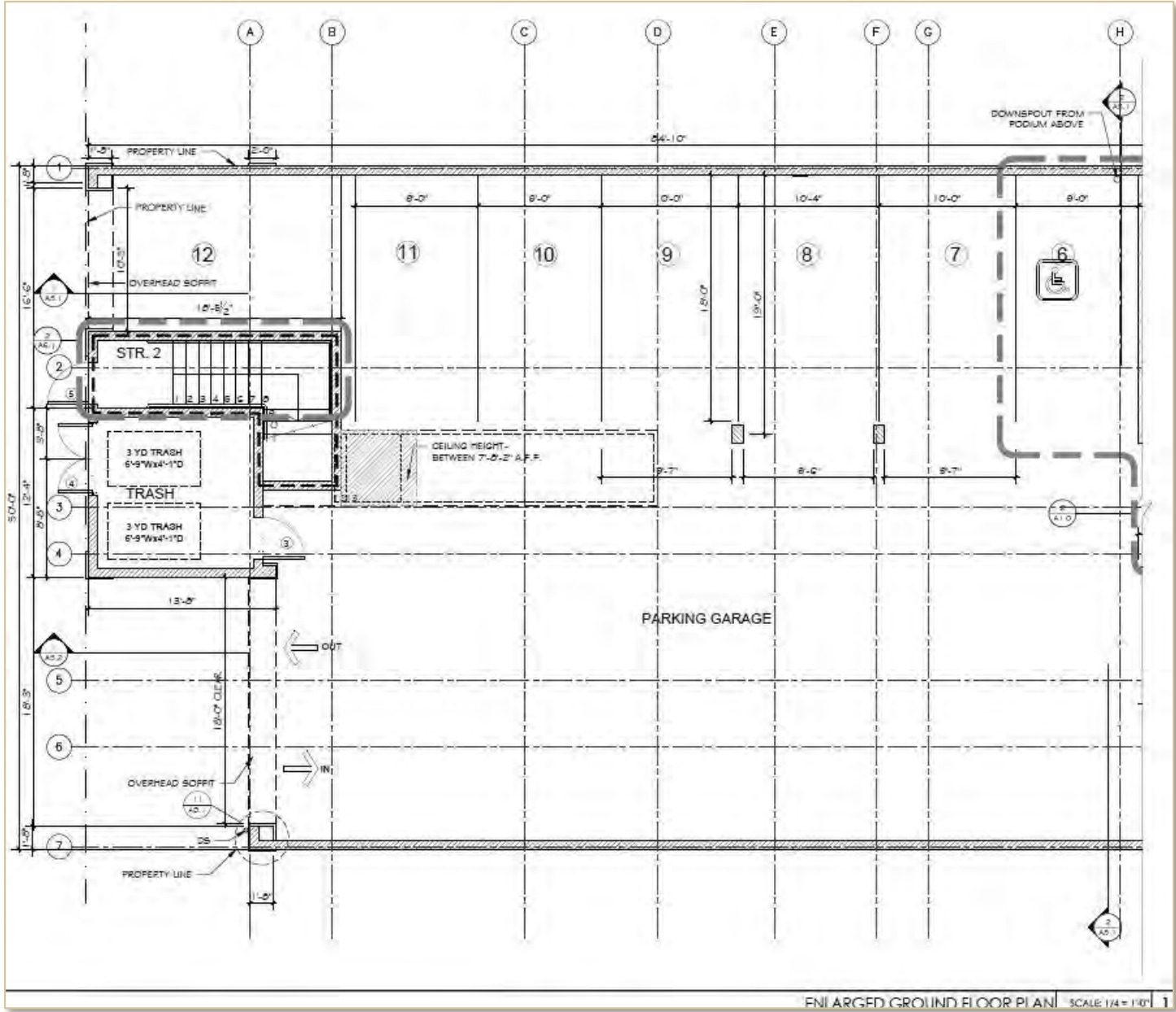
GROUND FLOOR PLAN 1

619 N. SAN GABRIEL AVENUE, AZUSA CA 91702



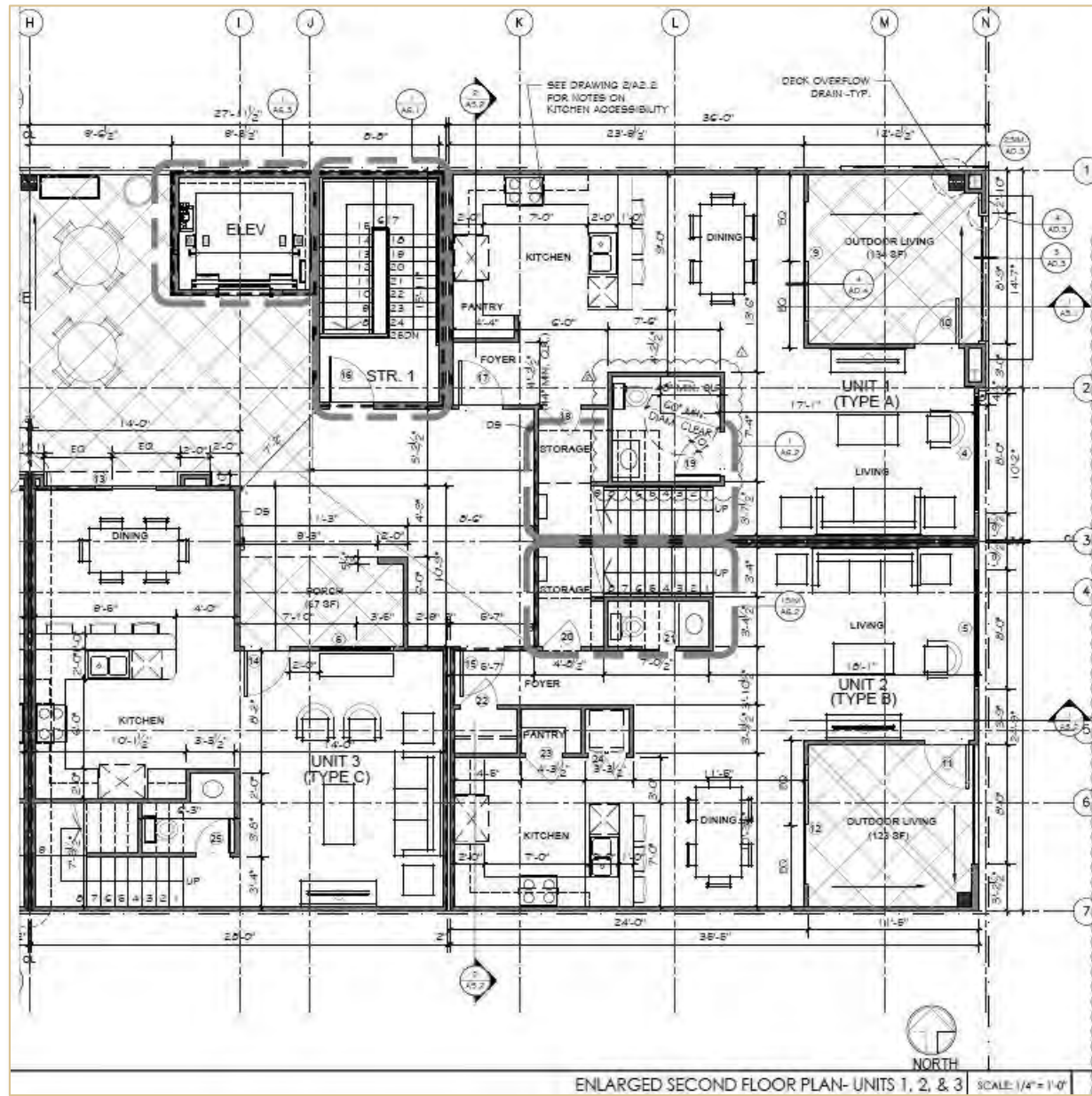
GROUND FLOOR PLAN 2

619 N. SAN GABRIEL AVENUE, AZUSA CA 91702



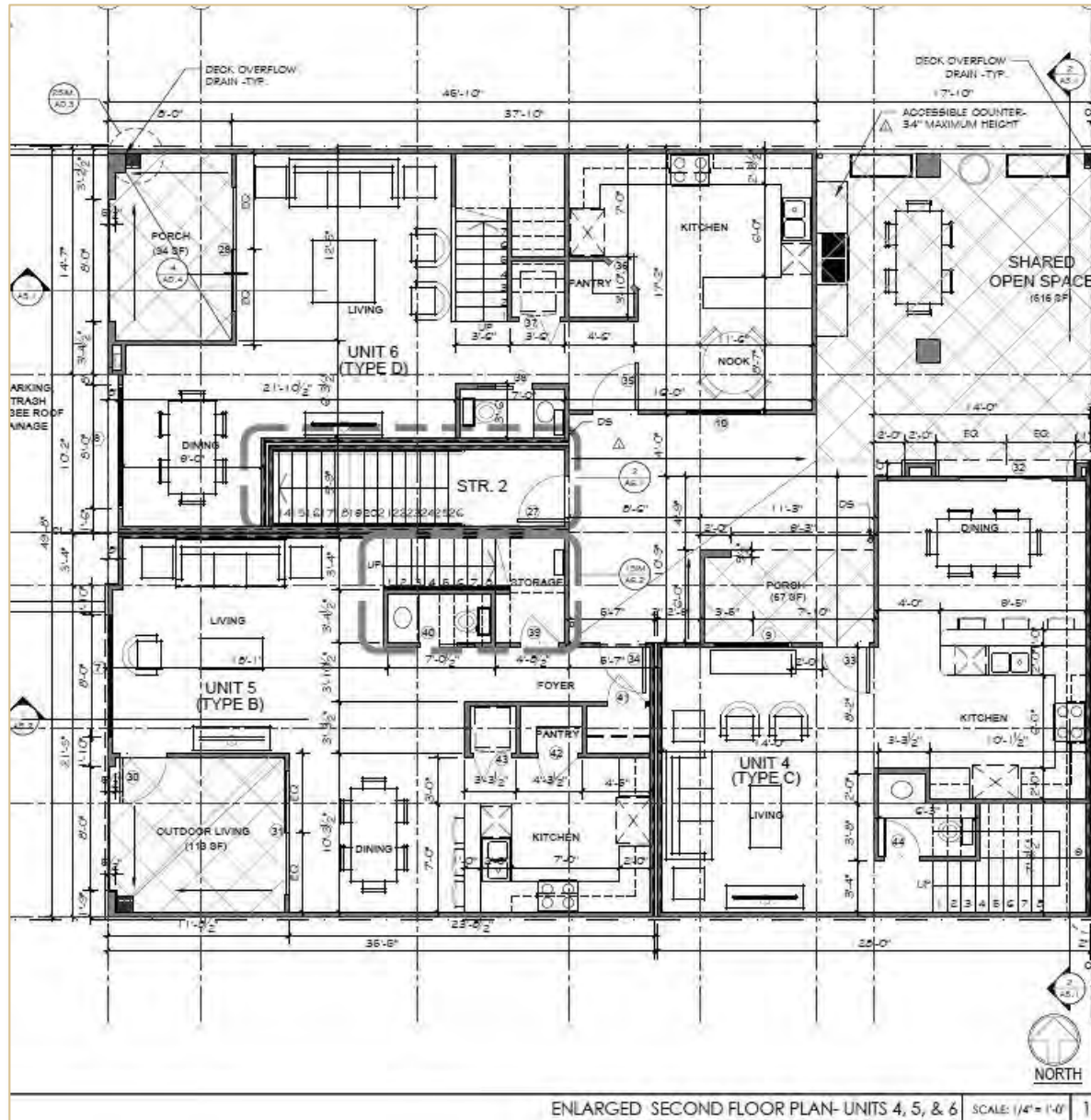
2ND FLOOR PLANS UNITS 1,2,3

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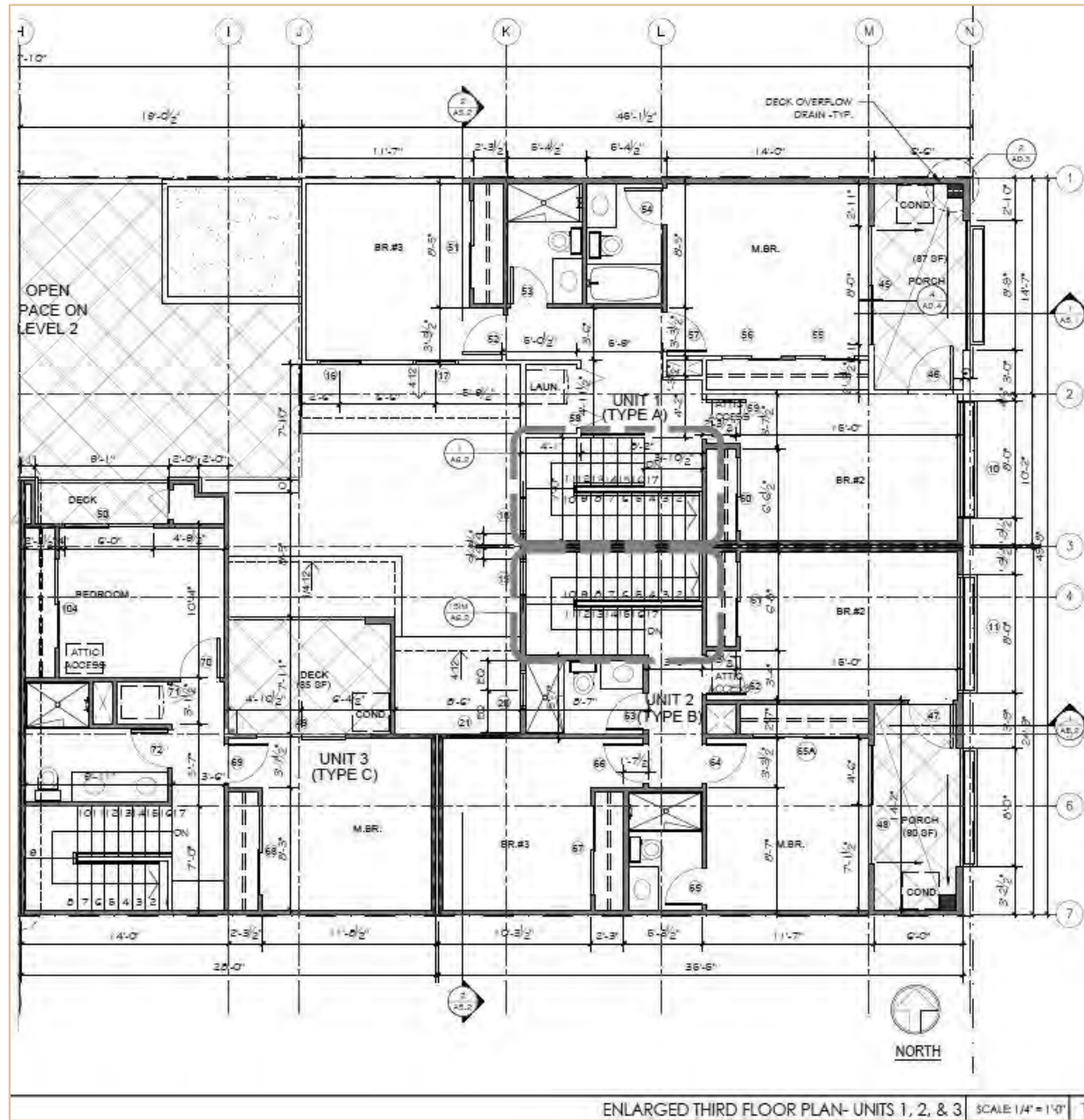
2ND FLOOR PLANS UNITS 4,5,6

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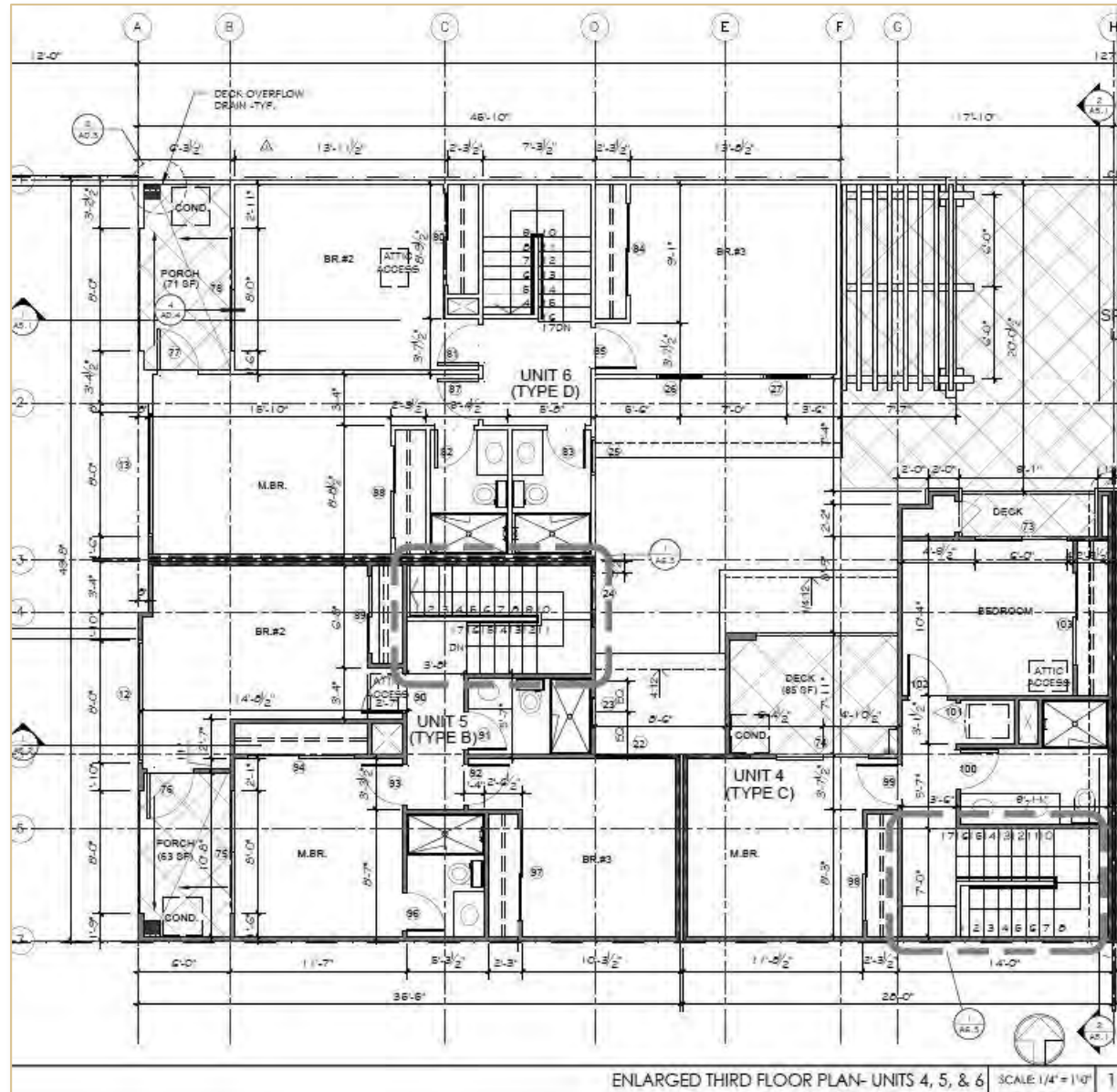
3RD FLOOR PLANS UNITS 1,2,3

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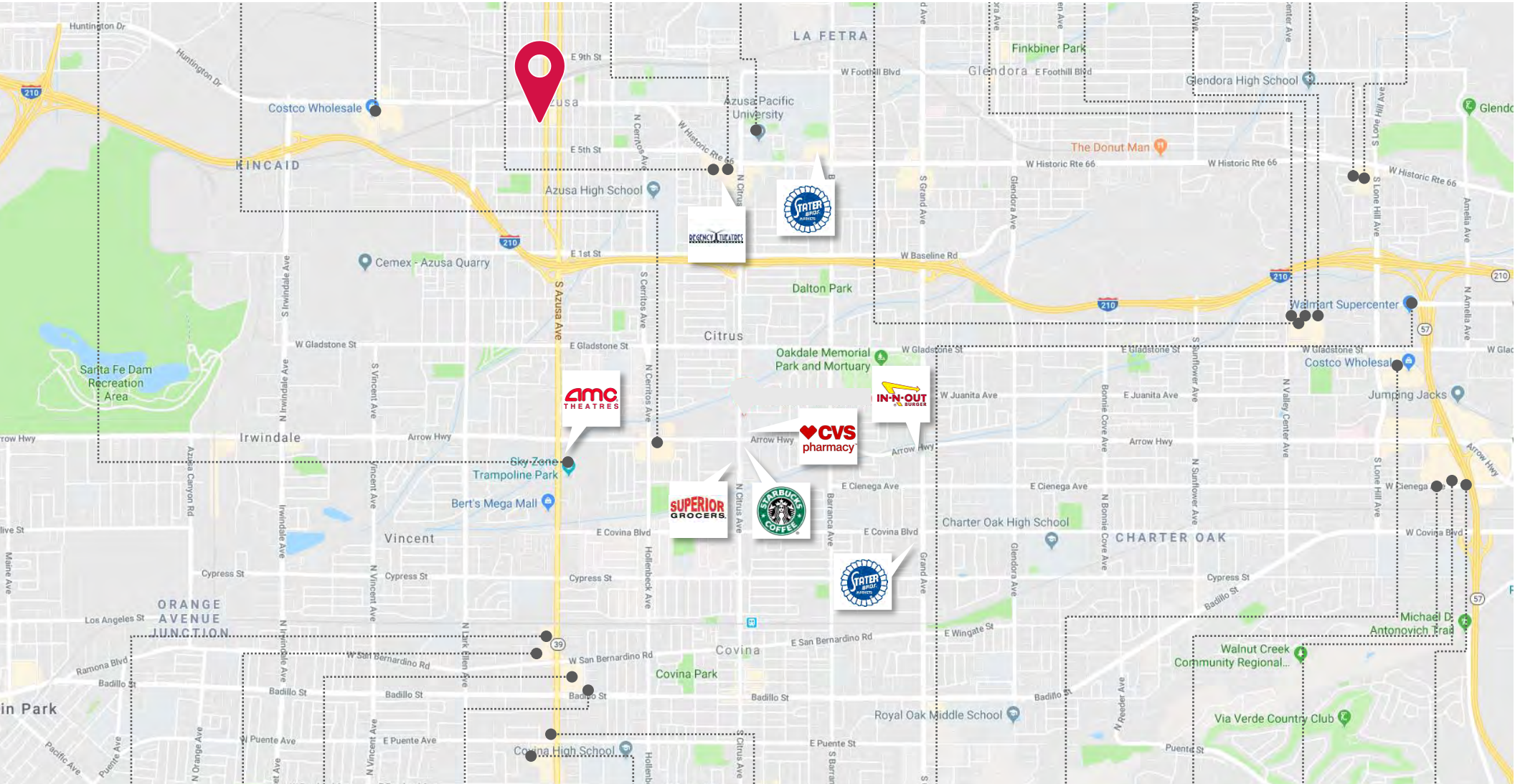
3RD FLOOR PLANS UNITS 4,5,6

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ACCESSIBILITY

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An aerial photograph of a city street intersection, overlaid with a semi-transparent blue filter. The image shows a multi-story building at the corner, with various vehicles and street markings visible. The text is centered over the image.

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LOCATION OVERVIEW

SUBMARKET OVERVIEW

619 N. SAN GABRIEL AVENUE, AZUSA CA 91702



Nestled in the foothills of the San Gabriel Mountains, Azusa is all about being close to every need, but coming home to nature. It's a tranquil refuge abuzz with the energy of neighborhood parks, trails, a strong employment hub and a connection to Pasadena and Downtown LA via the Metro Gold Line Station. All surrounded by permanently preserved hillsides and spectacular city light views.

AZUSA, CA

The city of Azusa is located on the south side front range of the San Gabriel Mountains, and can be seen within a 30-mile radius. The population was 50,126 at the 2017 Census, up from 46,346 at the 2010 Census. Azusa is located along historic Route 66, which passes through the city on Foothill Boulevard and Alost Avenue.

Azusa is poised to become a major retail player in the region. With rich heritage and a range of natural and cultural attractions, Azusa is a relaxing gateway for visitors seeking a day trip, dining, shopping and more. With its central location, ease of transportation and reliable source of water and discounted electric rates in the San Gabriel Valley, Azusa is on track for a new era of business and commerce.

SUBMARKET OVERVIEW

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AZUSA PACIFIC

Azusa Pacific University is situated right in the center of the city and is organized into 3 colleges and 7 schools. APU has a total student population of nearly 10100 and an academic and administrative staff of nearly 3000.

TRANSPORTATION

The city transportation is access by 3 main arterials, Azusa Avenue, Foothill Boulevard, and San Gabriel Valley Avenue. Neighboring communities include Glendora, Covina, Baldwin Park, and Monrovia. The metro gold line rail service stops at Azusa downtown station adjacent to Azusa City Hall and the line terminates at Azusa Pacific University/Citrus College Station at the eastern border of downtown Azusa.

DOWNTOWN AZUSA

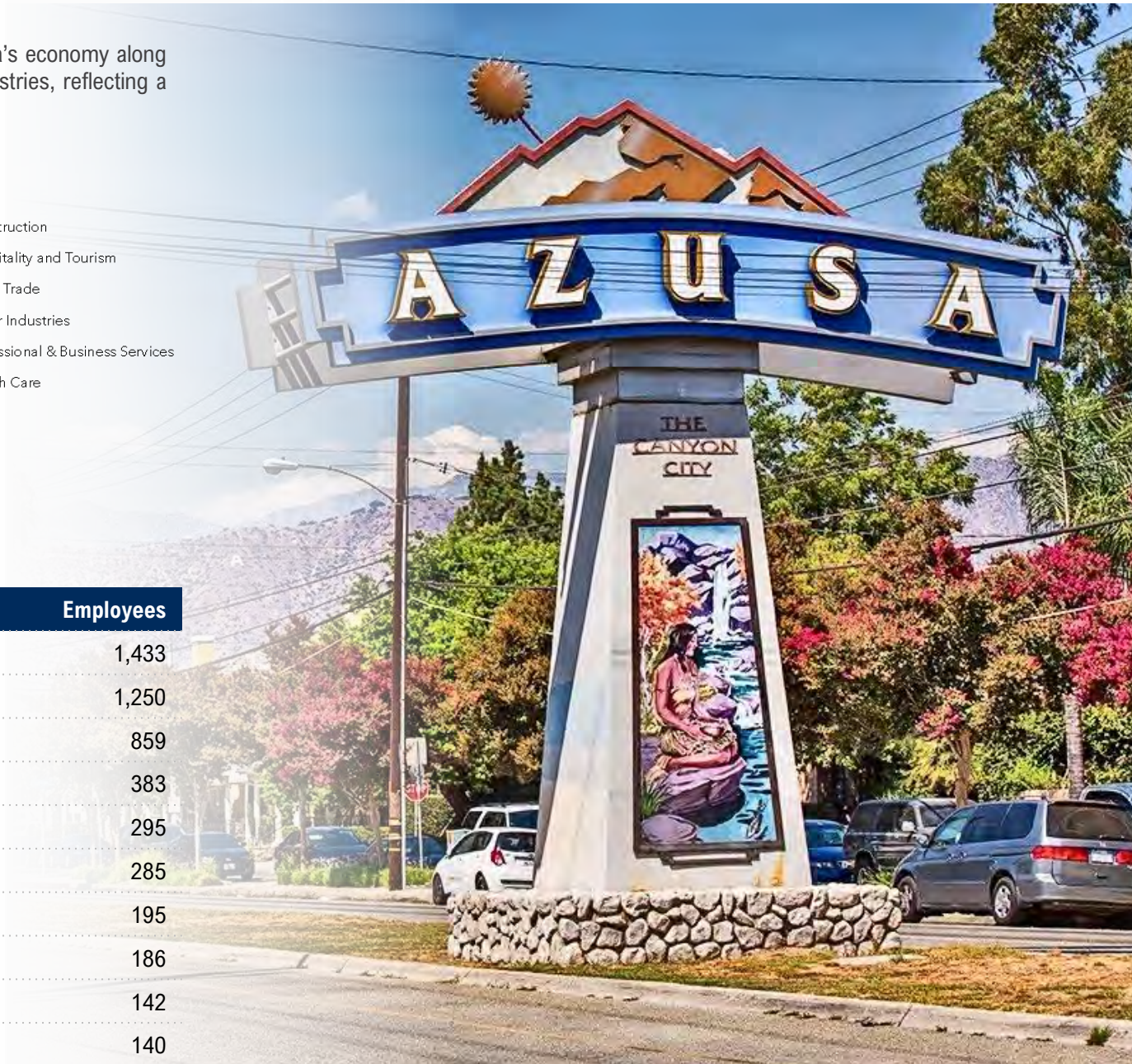
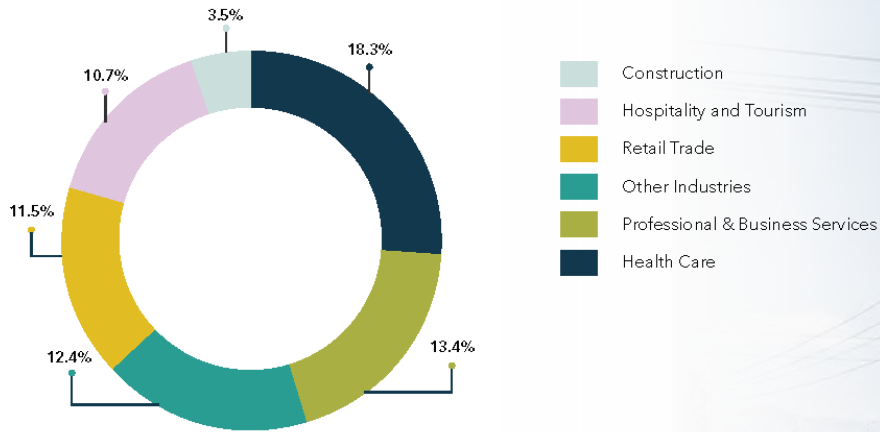
Downtown Azusa is the site of several new residential developments consisting both brand new apartment and condominium buildings, several of which had begun construction and others approved for development to start.



LOCAL ECONOMY

INDUSTRIES LEADING THE WAY

Job growth in the San Gabriel Valley is rising, and Azusa’s economy along with it. Jobs are increasing across a wide range of industries, reflecting a dynamic, growing region.



#	Employers	Employees
1	Azusa Pacific University	1,433
2	Azusa Unified School District	1,250
3	Northrop Grumman	859
4	City of Azusa	383
5	Costco Wholesale Corporation	295
6	S&S Foods LLC	285
7	Hanson Distributing Company	195
8	Buena Vista Food Products	186
9	Target Corporation	142
10	Artisian Screen	140

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