

OFFERING MEMORANDUM

16 N 1ST AVE

LIST PRICE: \$2,500,000

*Flexible Mixed-Use Opportunity
with Allowed Medical Office Use*



ARCADIA, CA 91006

km Kidder Mathews

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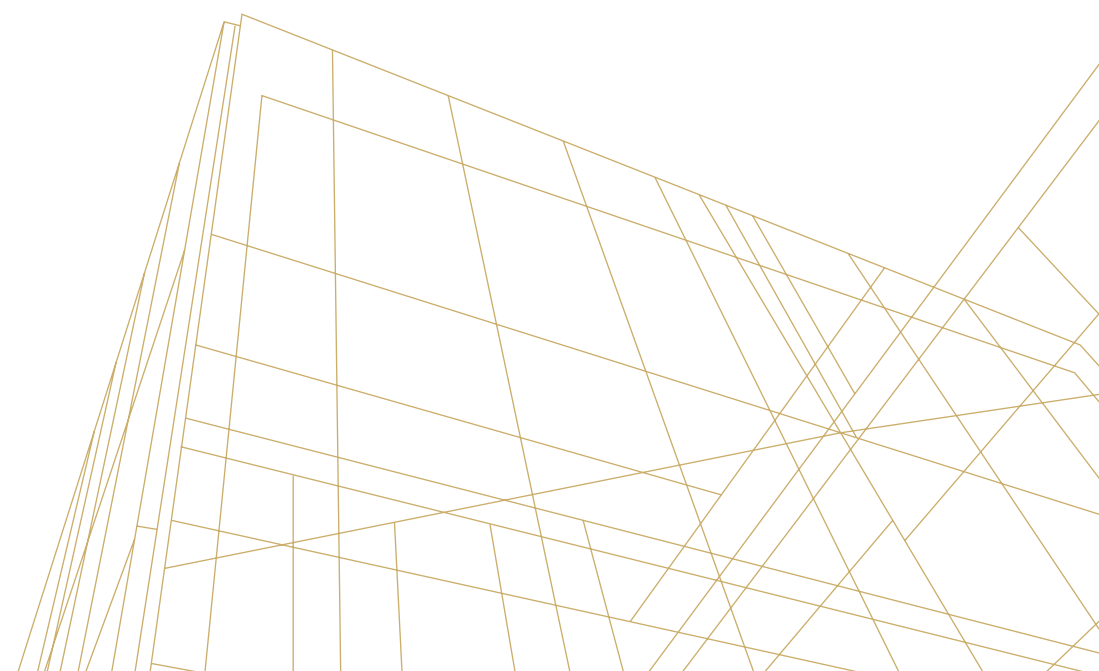
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Exclusively listed by

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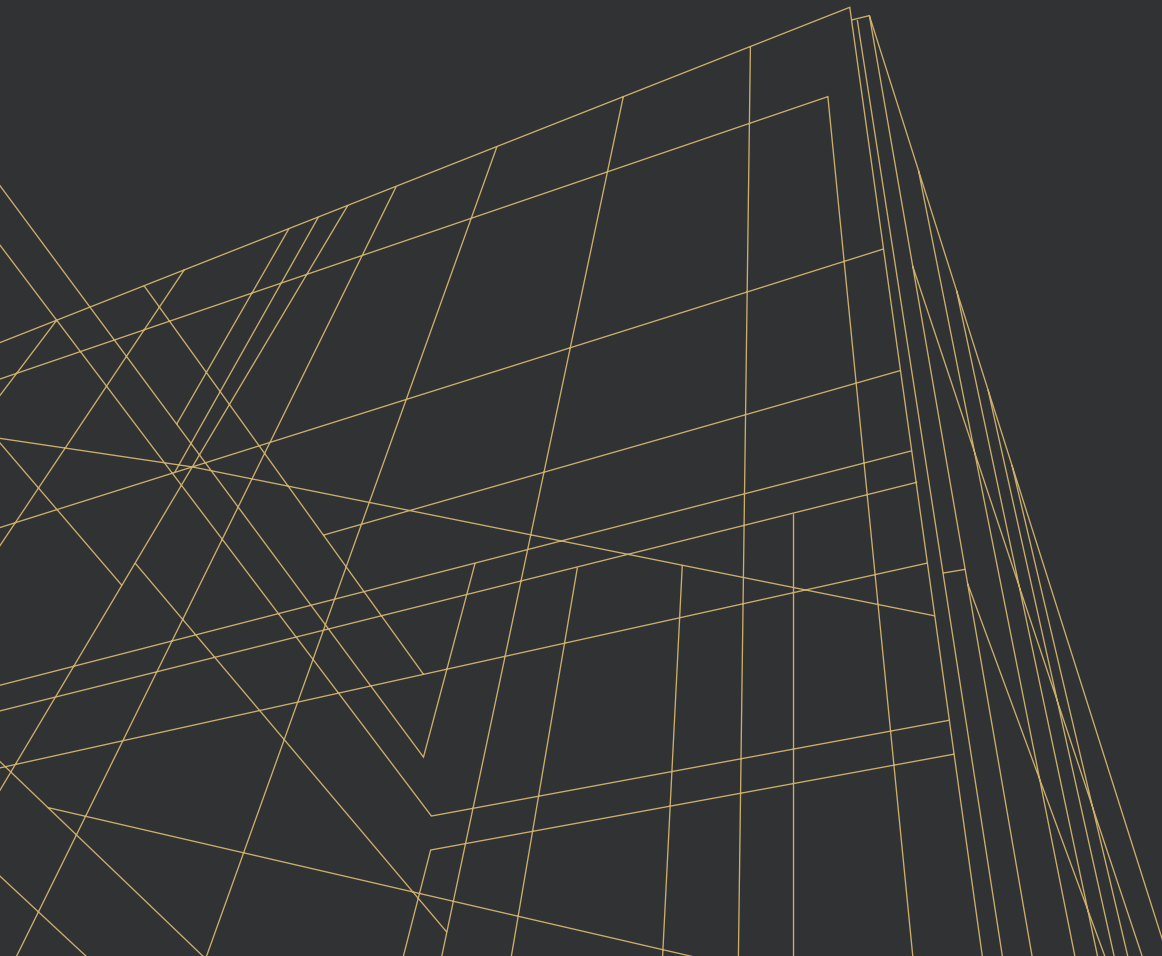
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EXECUTIVE SUMMARY

FLEXIBLE MIXED-USE OPPORTUNITY WITH GROWTH POTENTIAL IN DOWNTOWN ARCADIA, CA

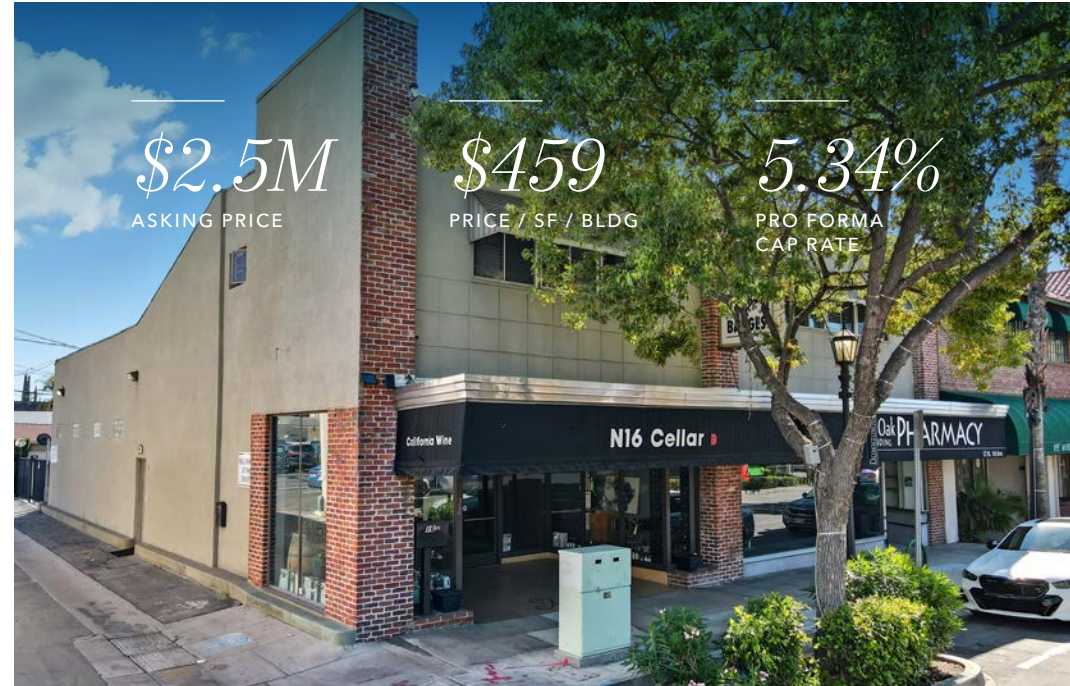
The offering presents a rare opportunity to acquire a mixed-use property in the highly desirable Downtown Arcadia corridor. The asset features renovated ground-floor retail space with a one-bedroom, one-bath apartment above, combining income diversity and long-term stability.

Strategically positioned within Arcadia’s Central Business District (CBD), the property benefits from flexible zoning that supports higher-density development and a wide range of commercial uses, including medical and dental office, providing strong upside potential for both investors and owner-users.

The 2,221 SF pharmacy space will be delivered vacant at the close of escrow and presents a unique opportunity for medical or dental office use by right.

Surrounded by several new multifamily and mixed-use developments, the property is ideally situated in one of Arcadia’s most active growth areas. Recent retail renovations enhance curb appeal and tenant retention, while secured gated parking, alley access, and a combination of garage and surface spaces offer superior functionality for tenants and visitors alike.

Located just minutes from The Shops at Santa Anita, the property enjoys proximity to major retail, dining, and entertainment amenities. The strong local demographics, with a median household income exceeding \$100,000, further underscore the area’s economic strength and desirability.



| | |
|---------------|--------------------------------|
| ADDRESS | 16 N 1st St, Arcadia, CA 91006 |
| BUILDING SIZE | ±5,445 SF |
| LOT SIZE | ±7,332 SF |
| YEAR BUILT | 1949 |
| PARCEL NO. | 5773-010-004 |
| ZONING | ARC2H |
| PARKING | ±6 spaces (±1.10 / 1,000 SF) |

INVESTMENT HIGHLIGHTS

Desirable Downtown Arcadia location

Mixed-use: ground floor retail + 1 bed / 1 bath apartment upstairs

Central Business District zoning allows for higher density development and a variety of commercial uses including medical/dental office

Located close to several large multifamily + mixed-use development projects

Retail units extensively renovated

Ample garage and uncovered parking

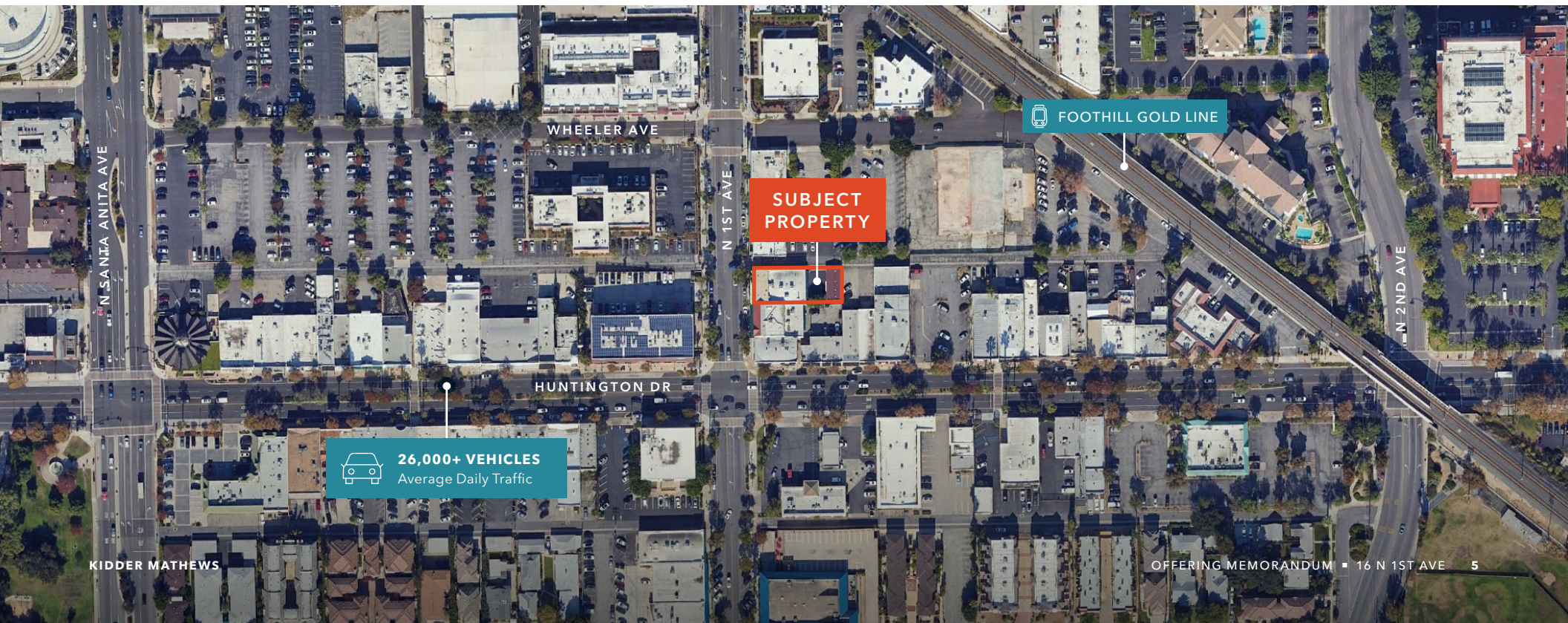
1,733 SF Wine Store - established business with recent 5 year lease extension expiring in 2031

Secured, gated parking lot

2,221 SF Pharmacy to be delivered vacant

Minutes from The Shops at Santa Anita

Strong area demographics, medium household income \$100K



EXECUTIVE SUMMARY



EXECUTIVE SUMMARY



APARTMENT FLOORPLAN

1,074 SF

TOTAL FLOOR SIZE



TAKE VIRTUAL TOUR



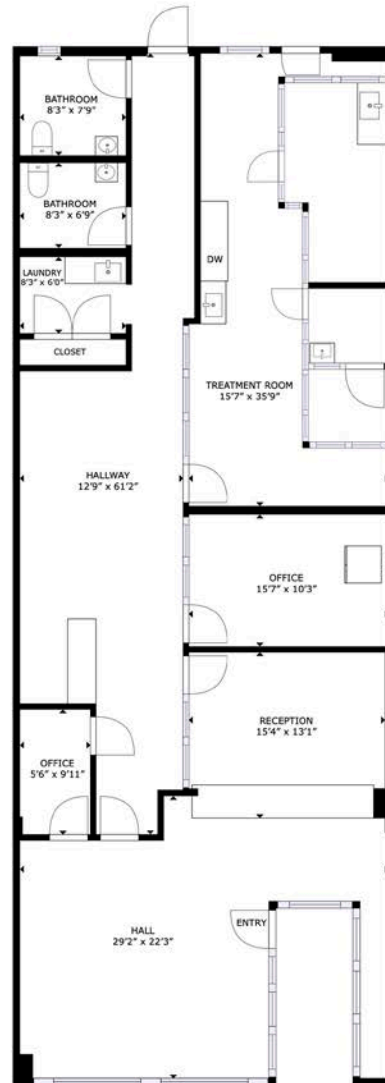
PHARMACY FLOORPLAN

2,221 SF

TOTAL FLOOR SIZE



TAKE VIRTUAL TOUR



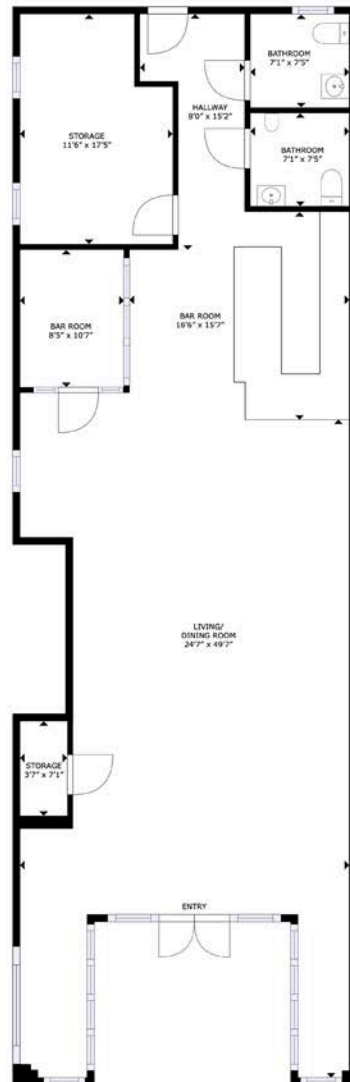
WINE STORE FLOORPLAN

1,733 SF

TOTAL FLOOR SIZE



TAKE VIRTUAL TOUR



ZONING

Section 9102.05 – Downtown Zones

Subsections:

- 9102.05.010 Purpose and Intent
- 9102.05.020 Land Use Regulations and Allowable Uses in Downtown Zones
- 9102.05.030 Development Standards in Downtown Zones
- 9102.05.040 Additional Development Standards in Downtown Zones
- 9102.05.050 Mixed-Use Lot Consolidation Incentive Program
- 9102.05.060 Site Plan and Design Review
- 9102.05.070 Other Applicable Regulations

9102.05.010 Purpose and Intent Amended by Ord. No. 2356

The purposes of the Downtown zones are to:

1. Promote mixed use residential, retail, and office development at locations that will support transit use; and
 2. Promote commercial and mixed-use development that will foster and enhance surrounding residential neighborhoods by improving access to a greater range of facilities and services.
- A. CBD Commercial Business District Zone.** The Commercial Business District zone is intended to promote a strong pedestrian-oriented environment and to serve community and regional needs for retail and service uses, professional offices, restaurants, public uses, and other similar and compatible uses. Residential uses are permitted above ground floor commercial or adjacent to a commercial development. Both uses must be located on the same lot or on the same project site. This zone implements the General Plan Commercial designation.
- B. MU Mixed Use Zone.** The Mixed Use zone is intended to provide opportunities for commercial and residential mixed-use development that takes advantage of easy access to transit and proximity to employment centers, and encourages pedestrian activity. A wide range of integrated commercial and residential uses are appropriate. Residential uses are permitted above ground floor commercial or adjacent to a commercial development. Both uses must be located on the same lot or on the same project site, and exclusive residential structures are not allowed. This zone implements the General Plan Mixed Use designation.
- C. DMU Downtown Mixed Use Zone.** The Downtown Mixed Use zone is intended to provide opportunities for complementary service and retail commercial businesses, professional offices, and residential uses located within the City's downtown. A wide range of commercial and residential uses are appropriate, oriented towards pedestrians to encourage shared use of parking, public open space, and interaction of uses within the zone. Residential uses are permitted above ground floor commercial or adjacent to a commercial development. Both uses must be located on the same lot or on the same project site, and exclusive residential structures are not allowed. This zone implements the General Plan Downtown Mixed Use designation.
- D. C-M Commercial Manufacturing Zone.** The C-M zone is intended to provide areas for a complementary mix of light manufacturing businesses, minor vehicle service and repairs, and support office and retail uses. A wide range of small-scale industrial and quasi-industrial uses with minimal impact to surrounding uses are appropriate. Retail uses are limited to business services, food service, and convenience goods for those who work in the area. Residential uses are not permitted in this zone. This zone implements the General Plan Commercial/Light Industrial designation.

9102.05.020 Land Use Regulations and Allowable Uses in Downtown Zones Amended by Ord. No. 2348 & 2356 Amended by Ord. No. 2369 & 2370 Amended by Ord. No. 2375

- A. Allowed Uses.** Table 2-10 (Allowed Uses and Permit Requirements for Downtown Zones) indicates the land use regulations for the Downtown zones and any permits required to establish the use, pursuant to Division 7

(Permit Processing Procedures). The regulations for each zone are established by letter designations as follows:

"P" represents permitted (allowed) uses.

"A" represents accessory uses.

"M" designates uses that require the approval of a Minor Use Permit subject to requirements of Section 9107.09 (Conditional Use Permits and Minor Use Permits) of this Development Code.

"C" designates uses that require the approval of a Conditional Use Permit subject to requirements of Section 9107.09.09 (Conditional Use Permits and Minor Use Permits) of this Development Code.

"UF" designates uses that are permitted on upper floors only, and are not allowed on the ground floor of a structure.

"--" designates uses that are not permitted.

- B. Director Determination.** Land uses are defined in Division 9 (Definitions). In cases where a specific land use or activity is not defined, the Director shall assign the land use or activity to a classification substantially similar in character. Land uses not listed in the table or not found to be substantially similar to the land uses below are prohibited.
- C. Specific Use Regulations.** Where the last column in Table 2-10 (Allowed Uses and Permit Requirements for Downtown Zones) includes a Section, Subsection, or Division number, the regulations in the referenced Section, Subsection, or Division shall apply to the use.

| Table 2-10 Allowed Uses and Permit Requirements for Downtown Zones | P A C M -- (UF) | Permitted by Right Permitted as an Accessory Use Conditional Use Permit Minor Use Permit Not Allowed Upper Floor Permitted, Not Allowed on Ground Floor | | | | |
|--|--------------------------------|--|----|-----|----|--|
| | Land Use | CBD | MU | DMU | CM | Specific Use Regulations |
| Business, Financial, and Professional | | | | | | |
| Automated Teller Machines (ATMs) | P | P | P | P | | |
| Check Cashing and/or Payday Loans | -- | -- | -- | - | | |
| Financial Institutions and Related Services | M | M | M | - | | |
| Government Facilities | C | C | C | C | | |
| Offices, Business and Professional | P | P | P | P | | |
| Eating and Drinking Establishments | | | | | | |
| Accessory Food Service | A | A | A | A | | |
| Alcohol Sales (On-site, Accessory Only) | M | M | M | M | | |
| Bars, Lounges, Nightclubs, and Taverns | C | C | C | C | | |
| Outdoor Dining (Incidental and on Public Property) – 12 seats or fewer | P | P | P | P | | See Subsections 9104.02.230 (Outdoor Dining Uses on Public Property) and 9104.02.240 (Outdoor Dining – Incidental) |
| Outdoor Dining (Incidental and on Public Property) – more than 12 seats | M | M | M | M | | See Subsections 9104.02.230 (Outdoor Dining Uses on Public Property) and 9104.02.240 (Outdoor Dining – Incidental) |
| Restaurant – Small (with no Alcohol Sales) | P | P | P | P | | |
| Restaurant – Large (with no Alcohol Sales) | P | P | P | P | | |

EXECUTIVE SUMMARY

| Table 2-10 Allowed Uses and Permit Requirements for Downtown Zones | P A C M -- (UF) | Permitted by Right Permitted as an Accessory Use Conditional Use Permit Minor Use Permit Not Allowed Upper Floor Permitted, Not Allowed on Ground Floor | | | | Specific Use Regulations |
|---|--------------------------------|--|--------|--------|---|--------------------------|
| | | CBD | MU | DMU | CM | |
| Restaurant – Small or Large With late hours – open between midnight and 6:00 A.M.) | M | C | M | C | See Subsection 9104.02.150 (Extended Hours Uses) | |
| Restaurant – Small or Large Serving Alcohol, within 150 ft of residential zone | M | M | M | M | See Subsection 9104.02.040 (Alcoholic Beverage Sales) | |
| Restaurant – Small or Large Serving Alcohol, not within 150 ft of residential zone | P | M | P | M | | |
| Education | | | | | | |
| Schools, Public and Private | -- | -- | -- | -- | | |
| Trade and Vocational Schools | C (UF) | -- | C (UF) | C | | |
| Tutoring and Education Centers | C (UF) | -- | -- | C (UF) | | |
| Industry, Manufacturing and Processing, and Warehousing Uses | | | | | | |
| Brewery and Alcohol Production, with on-site tasting and associated retail commercial use | M | M | M | M | | |
| Brewery and Alcohol Production | -- | -- | -- | P | | |
| Data Centers | -- | -- | -- | C | | |
| Food Processing | -- | -- | -- | C | | |
| Fulfillment Centers | -- | -- | -- | C | | |
| Light Industrial | -- | -- | -- | P | | |
| Warehouse Retail (under 40,000 square feet) | -- | -- | -- | P | | |
| Warehouse Retail (40,000 square feet and over) | -- | -- | -- | C | | |
| Recycling facilities | | | | | | |
| Heavy processing | -- | -- | -- | -- | | |
| Large collection | -- | -- | -- | C | | |
| Light processing | -- | -- | -- | -- | | |
| Reverse Vending Machine(s) | -- | -- | -- | P | | |
| Small collection | -- | -- | C | P | | |
| Research and Development | -- | M | M | P | | |
| Storage – Accessory | A | A | A | A | | |
| Storage – Personal | -- | -- | -- | M | | |
| Wholesaling | -- | -- | -- | P | | |
| Medical-Related and Care Uses | | | | | | |
| Day Care, General | -- | -- | -- | C | | |
| Hospitals and Medical Clinics | -- | -- | -- | C | | |
| Medical and Dental Offices | P | P | P | P | | |
| Recreation and Entertainment | | | | | | |
| Arcade (Electronic Game Center) | M | M | M | M | | |

| Table 2-10 Allowed Uses and Permit Requirements for Downtown Zones | C M -- (UF) | Conditional Use Permit Minor Use Permit Not Allowed Upper Floor Permitted, Not Allowed on Ground Floor | | | Specific Use Regulations |
|--|----------------------|---|--------|-----|---|
| | | CBD | MU | DMU | |
| Commercial Recreation | C | C | C | C | |
| Karaoke and/or sing-along uses | M | M | M | M | See Subsection 9104.02.190 (Karaoke and/or Sing-Along Uses) |
| Health/Fitness Facilities, Small | M | M | M | M | |
| Health/Fitness Facilities, Large | M (UF) | C | C | C | |
| Indoor Entertainment | M | M | M | M | |
| Studios – Art and Music | M | M | M | P | |
| Residential Uses | | | | | |
| Accessory Dwelling Unit | A | A | A | | If the site currently has a single-family dwelling or a multifamily dwelling. |
| Live/Work Unit | M | M | M | -- | See Subsection 9104.02.210 (Live/Work Units) |
| Multifamily Dwelling | M | M | M | -- | Permitted only in conjunction with a commercial use. Residential uses are permitted above ground floor commercial or adjacent to a commercial development. Both uses must be located on the same lot or on the same project site. See Section 9102.05.010 |
| Supportive Housing – Housing Type | M (UF) | M (UF) | M (UF) | -- | |
| Transitional Housing – Housing Type | M (UF) | M (UF) | M (UF) | -- | No Person shall post, publish, circulate, broadcast, or maintain any advertisement of a Short-Term Rental in any zone allowing residential uses. See Section 9104.02.300 |
| Short-Term Rental | -- | -- | -- | -- | No Person shall post, publish, circulate, broadcast, or maintain any advertisement for Home Sharing in any zone allowing residential uses. See Section 9104.02.300 |
| Home Sharing | -- | -- | -- | -- | |
| Retail Uses | | | | | |
| Alcohol Beverage Sales | | | | | |
| Alcohol Sales (off-sale) | M | M | M | C | See Subsection 9104.02.040 (Alcoholic Beverage Sales) |
| Alcohol Sales (off-sale, accessory only) | M | M | M | M | |
| Building Material Sales and Services | -- | -- | -- | -- | |
| Pawn Shop | -- | -- | -- | -- | |
| Plant Nursery | -- | -- | -- | -- | |
| Pet Stores, with inclusive of grooming services | P | P | P | P | Animal grooming shall be limited to 50% of the business. No overnight animal keeping. |
| Recreational Equipment Rentals | P | P | P | P | |
| Retail Sales | P | P | P | P | |
| Retail Carts and Kiosks – Indoor | P | P | P | P | |
| Retail Carts and Kiosks – Outdoor | M | M | M | M | See Subsection 9104.02.110 (Displays and Retail Activities – Outdoor) |

| Development Standards for Downtown Zones | | | | | |
|---|----------------------|----------------------|----------------------|-------|---|
| Development Feature | CBD ⁽¹⁾ | MU | DMU ⁽¹⁾ | CM | Additional Requirements |
| Front or adjacent to a street | 0 ft (10 ft maximum) | 0 ft (10 ft maximum) | 0 ft (10 ft maximum) | 10 ft | |
| Side (Interior) | | | | | |
| Abutting nonresidential or mixed-use zone | 0 ft | 0 ft | 0 ft | 0 ft | |
| Abutting residential zone | 10 ft | 10 ft | 10 ft | 10 ft | |
| Side (Street side) | 0 ft (10 ft maximum) | 0 ft (10 ft maximum) | 0 ft (10 ft maximum) | 5 ft | |
| Rear | | | | | |
| Abutting Nonresidential or Downtown zone | 0 ft | 0 ft | 0 ft | 0 ft | |
| Abutting residential zone | 20 ft | 15 ft | 15 ft | 10 ft | |
| Maximum Height | 60 ft | 40 ft | 60 ft | 40 ft | |
| Minimum Open Space for Residential Uses | 100 sf per unit | 100 sf per unit | 100 sf per unit | N/A | See Subsection 9102.05.040.D (Open Space Requirements for Residential Uses in CBD, MU, and DMU Zones) |

Notes:

- (1) See City Center Design Plan for additional design guidelines.
- (2) FAR maximum is applicable only to nonresidential component of a development.

**9102.05.040 Additional Development Standards in Downtown Zones
Amended by Ord. No. 2356**

- A. **Commercial Uses along Street Frontages.** In order to maintain an active pedestrian environment within all Downtown Zones, commercial uses shall be encouraged, but not required along street frontages. Residential may be permitted above ground floor commercial or adjacent to a commercial development, where allowed per Table 2-10 and in compliance with development standards set forth in Table 2-11.
- B. **Setbacks When Abutting a Residential Zone**
 - 1. When abutting a residential zone, no portion of any structure shall encroach through a plane projected from an angle of 45 degrees, as measured at the ground level along the residentially zoned abutting property line.
 - 2. Where a property line abuts a dedicated alley which separates the property from abutting residential zoned property, the setback shall be measured from the centerline of the alley, and no portion of any structure shall encroach through a plane projected from an angle of 45 degrees, as measured at the ground level along the centerline of the alley.
- C. **No Parking within Front and/or Street Side Setbacks.** No parking shall be allowed within required front and/or street side setbacks, or within any landscaped area not designated as a driveway or vehicle parking area.
- D. **Minimum Ground Floor Height.** The minimum ground-floor height for structures with commercial uses on the ground floor shall be not less than 12 feet, six inches.
- E. **Open Space Requirements for Residential Uses in CBD, MU and DMU Zones**

EXECUTIVE SUMMARY



LA COUNTY ARBORETUM

SANTA ANITA PARK

USC ARCADIA HOSPITAL



SUBJECT PROPERTY



HUNTINGTON DR



SANTA ANITA AVE



HUNTINGTON OAKS CENTER



| | | |
|--------------|-----------------|-----------|
| TRADER JOE'S | KOHL'S | Marshalls |
| CRUNCH | IN-N-OUT BURGER | pepper's |

HUNTINGTON DR

1ST AVE

2ND AVE

3RD AVE

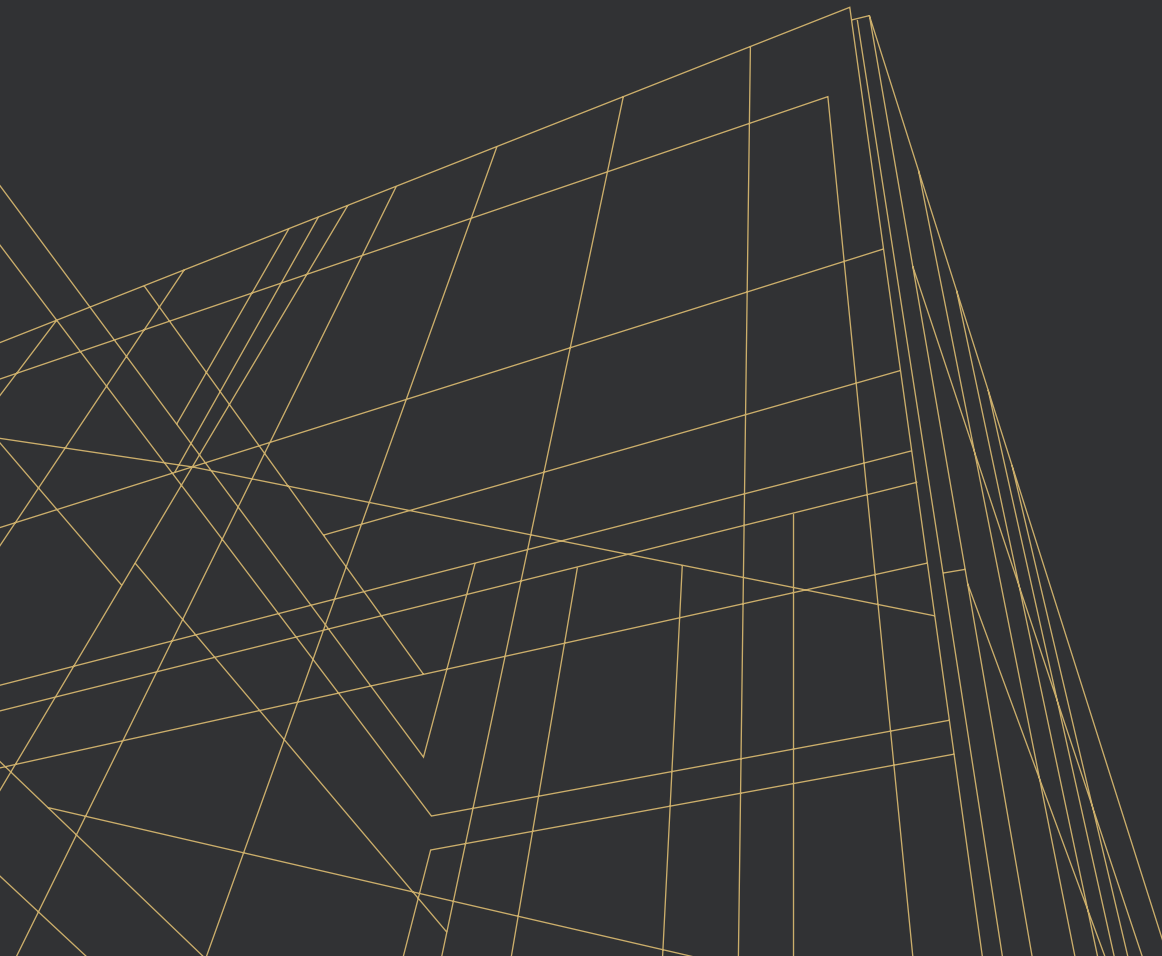
THE SHOPS AT SANTA ANITA

| | | |
|--------------|----------------|-----------|
| AMC THEATRES | DAVE & BUSTERS | NORDSTROM |
| JCPenney | lululemon | H&M |
| 鼎泰豐 | HOLLISTER | macy's |

CAMPUS DR

W DUARTE RD

EL MONTE AVE



FINANCIALS

Section 02

FINANCIAL ANALYSIS

PROPERTY OVERVIEW

| | |
|---------------------|---------------------------------|
| ADDRESS | 16 N 1st Ave, Arcadia, CA 91006 |
| SUBMARKET | Western SGV Market |
| PROPERTY TYPE | Mixed-Use: Retail + Residential |
| YEAR BUILT | 1949 |
| GROSS BUILDING AREA | ±5,445 SF |
| LOT SIZE | 0.168 AC |
| ZONING | ARC2H |
| PARCEL NUMBER | 5773-010-004 |
| PARKING SPACES | ±6 spaces |
| PARKING RATIO | ±1.10 spaces/ 1,000 SF |

PRICING DETAILS

| | |
|---------------------|--------------------|
| List Price | \$2,500,000 |
| PRO FORMA CAP RATE | 5.34% |
| GROSS BUILDING AREA | ±5,445 SF |
| BUILDING PSF | \$459.14 |
| LOT SIZE | ±7,332 SF |
| LAND PSF | \$340.97 |

OPERATING EXPENSES

| | Pro Forma | PSF | Calculation |
|---------------------------------|-----------------|---------------|---------------------------------|
| REAL ESTATE TAXES (1.25%) | \$31,250 | \$5.74 | 1.25% of Suggested Asking Price |
| INSURANCE | \$2,450 | \$0.45 | \$0.45 Per SF (Annual) |
| UTILITIES | \$3,267 | \$0.60 | \$0.60 Per SF (Annual) |
| TRASH REMOVAL | \$2,178 | \$0.40 | \$0.40 Per SF (Annual) |
| GROUNDS MAINTENANCE | \$1,361 | \$0.25 | \$0.25 Per SF (Annual) |
| REPAIRS & MAINTENANCE | \$2,723 | \$0.50 | \$0.50 Per SF (Annual) |
| CAPITAL RESERVES | \$1,089 | \$0.20 | \$0.20 Per SF (Annual) |
| Total Operating Expenses | \$44,318 | \$8.14 | |

ANNUALIZED OPERATING DATA

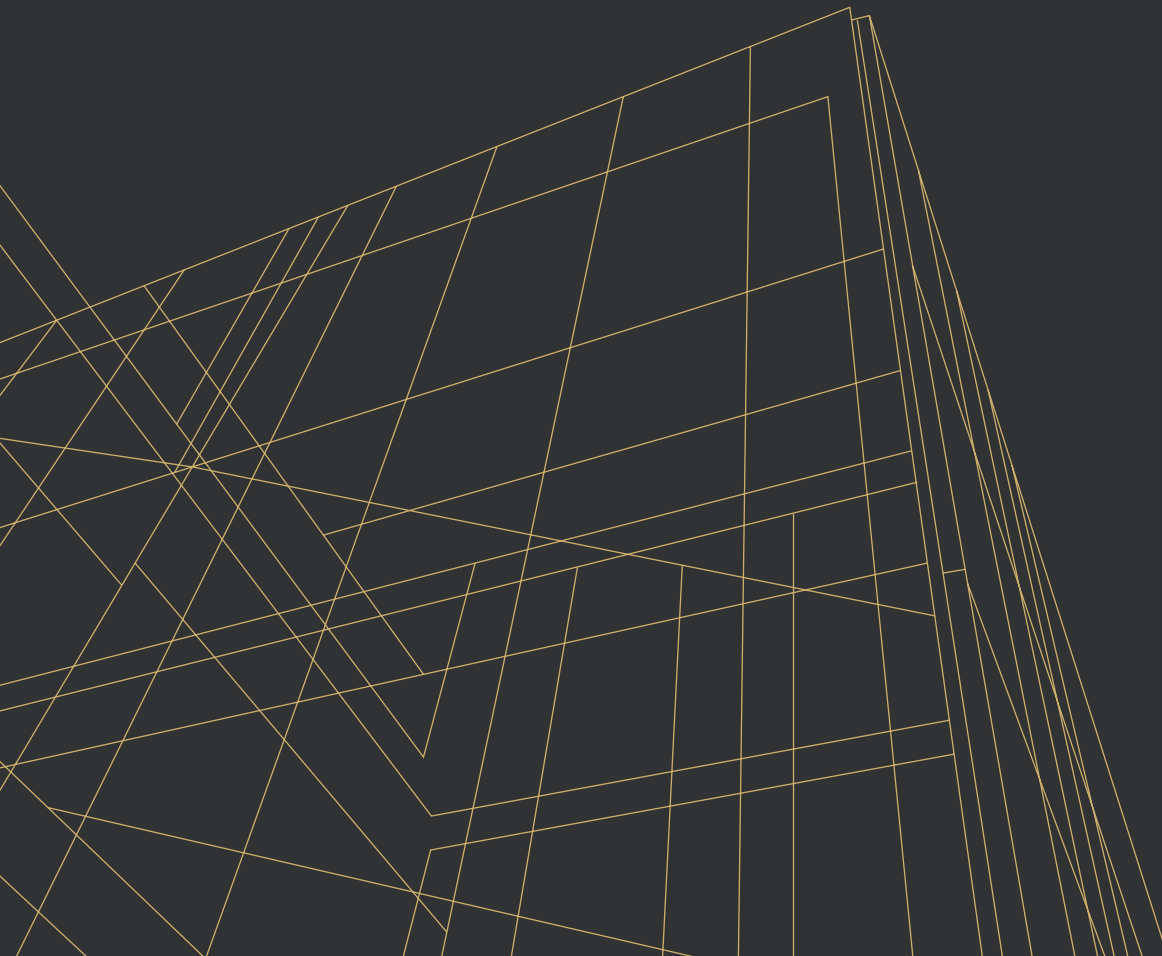
| | |
|-----------------------------|------------------|
| POTENTIAL BASE RENT | \$133,560 |
| CAM RECOVERIES (IG) | \$44,318 |
| GROSS POTENTIAL INCOME | \$177,878 |
| LESS: VACANCY (0%) | (\$0) |
| EFFECTIVE GROSS INCOME | \$177,878 |
| OPERATING EXPENSES | (\$44,318) |
| EXPENSE RATIO (EGI) | 24.9% |
| Net Operating Income | \$133,560 |



RENT ROLL

| TENANT DETAILS | | | PROFORMA | | | |
|----------------------|----------------------------|-----------------|---------------------|--------------------|------------|------------------|
| Tenant | Space Use | SF | Base Rent | Price/SF | Lease Type | Notes |
| Vacant | 1 Bed / 1.5 Bath Apartment | 1,074 SF | \$2,000.00 | \$2.52 | NNN | Vacant at COE |
| Pacific Oak | Compounding Pharmacy | 2,221 SF | \$4,500.00 | \$2.02 | NNN | Vacant at COE |
| N16 Cellar | Wine Store / Tasting Room | 1,733 SF | \$4,250.00 | \$2.35 | NNN | Expires May 2031 |
| Monthly Total | | 5,028 SF | \$10,750.00 | \$2.14 Avg | | |
| Annual Total | | | \$129,000.00 | \$25.66 Avg | | |





AREA OVERVIEW



Arcadia is an affluent and established city situated in the San Gabriel Valley of Los Angeles County, approximately 13 miles northeast of Downtown Los Angeles and at the base of the San Gabriel Mountains.

Known for its high quality of life, excellent school districts, and stately residential areas, Arcadia is primarily an upper middle-class suburb that serves as a highly desirable residential base for regional professionals. Its strategic position offers immediate connectivity to the wider Southern California market via the Interstate 210 (Foothill Freeway), which bisects the city and provides direct access to Pasadena, Downtown LA, and the Inland Empire.

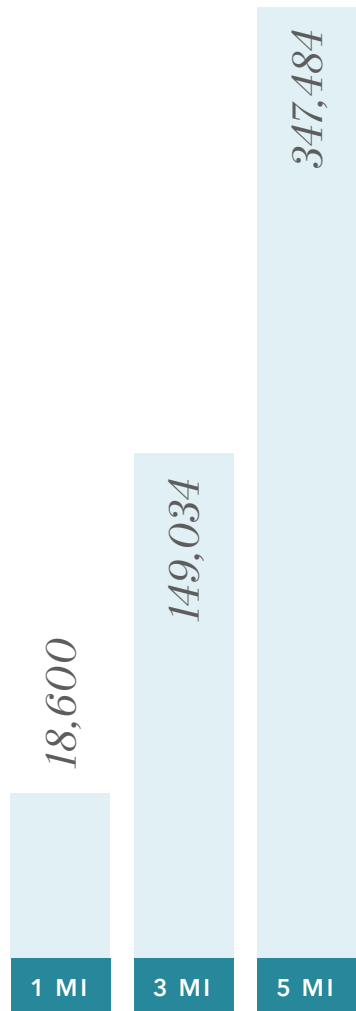
The local economy of Arcadia is highly concentrated, with a strong emphasis on high-end retail, healthcare, professional services, and entertainment. The city's primary economic pillars are major institutions such as Methodist Hospital of Southern California, Santa Anita Park, and the Westfield Santa Anita regional mall. The local economy is further bolstered by a highly educated and skilled workforce, with a concentration of residents employed in management, business, financial operations, and technical/scientific professional services, supported by a median household income significantly higher than the national average.

The city is a key part of the larger San Gabriel Valley real estate market, with most activity concentrated in smaller-footprint warehouse and flex spaces near the I-210 corridor. The presence of the Metro A Line (Gold Line) Station in Downtown Arcadia is a catalyst for continued transit-oriented mixed-use and commercial development, demonstrating the city's focus on maintaining its tax base through strategic, high-value commercial and retail projects.

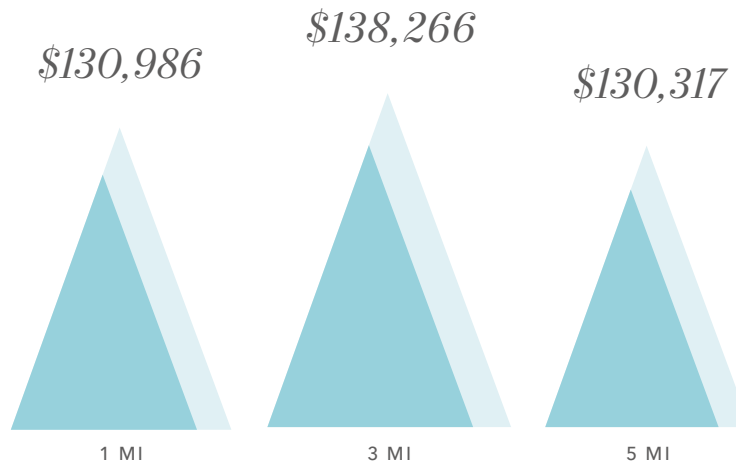
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DEMOGRAPHICS

ESTIMATED POPULATION



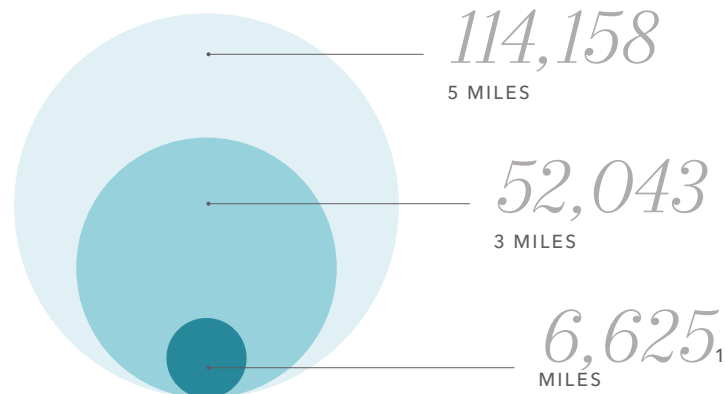
AVERAGE HOUSEHOLD INCOME



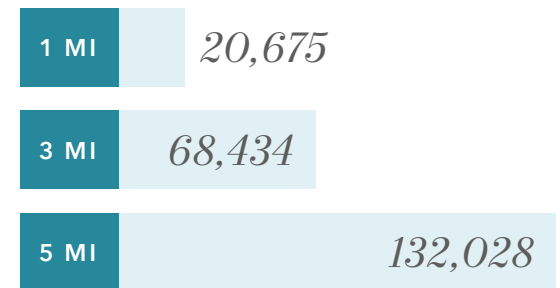
MEDIAN AGE



ESTIMATED HOUSEHOLDS








DAYTIME EMPLOYEES



Data Source: ©2026, CoStar

NEARBY DEVELOPMENTS

| # | Photo | Project Name | Units | Program Status | Distance from Subject |
|----|---|--|--|--|-----------------------|
| 01 |  | ARCADIA TOWN CENTER 5-19 W Huntington Dr & 25-75 N Santa Anita Ave, Arcadia, CA 91006 | 181 residential units, ±13,130 SF ground-floor commercial | In entitlement/CEQA phase | ±0.1-0.2 mi |
| 02 |  | ALEXAN AZALEA 150 N Santa Anita Ave, Arcadia, CA 91006 | 319 units (26 affordable) | Under construction/approved | ±0.2 -0.3 mi |
| 03 |  | ALEXAN ARROYO 325 N Santa Anita Ave, Arcadia, CA 91006 | 359 units (315 market, 35 VLI, 9 live/work) | Proposed/environmental review stage | ±0.3 -0.4 mi |
| 04 |  | THE DERBY MIXED-USE PROJECT 233 & 301 E Huntington Dr, Arcadia, CA 91006 | 214 units (incl. 9 senior affordable) + restaurant/café | FEIR published | ±0.4 -0.5 mi |
| 05 |  | HUNTINGTON VILLAGE SPECIFIC PLAN 618 S Michillinda Ave & 1101 W Huntington Dr, Arcadia, CA 91007 | 263 residential units (237 market + 26 affordable), ±5,800 SF commercial | Specific Plan/NOP filed Jan 2024 | ±0.5 -0.6 mi |

NEARBY DEVELOPMENTS



Exclusively listed by

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