

# Playhouse District **PROPERTY PULSE**



**JULY 2018**

## Property Market Insights

### DEVELOPMENT PROJECTS

Continuing the trend of urban residential development and investment in the Playhouse District, Olivewood Village will provide new housing and commercial options to meet the ongoing demand for living in Pasadena's downtown area. Currently undergoing final approvals, the project would provide a total of 141 residential units - including 55 units for seniors ages 55+ and 16 very low affordable units - along with 19,463 square feet of ground-floor commercial space for offices, retail, or restaurant uses. Built on opposite sides of Union Street, just a block from iconic Colorado Boulevard, the project will comprise a wide range of unit types for various demographic groups. "It's actually four separate addresses, each with unique residential offerings," says developer Ken McCormick, owner of Mill Creek Properties, who has experience building similar projects in the Playhouse District in recent years. "The Brentwood building will be a high-amenity active senior housing option. This is really a fun and timely application of urban living to a strong demographic." Additional buildings will offer a mix of flats, townhomes suitable for families, and some open-concept office space.



While residential projects are certainly in no short supply in the current development cycle, McCormick sees a unique value proposition to projects in this part of Pasadena. "There's still such

a strong demand in markets like Pasadena for nicer urban housing,” remarks McCormick. With nearly 1,000 units either proposed or under construction in the Playhouse District, demand indeed continues to be met by the development community. Olivewood anticipates obtaining building permits later this year and beginning construction in 2019.

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## RECENT TRANSACTIONS & OPENINGS

Commissary on Madison, located at 55 S. Madison Ave., opened in July and houses a shared kitchen and dining room for several independent restaurants. Run by startup Kitchen United, current operators include Pizza Plant, Barney's Burgers, Mama Musubi, and the legendary Canter's Deli. Additional restaurants and independent chefs continue to set up operations as the concept grows, and expansion plans should see additional Kitchen United facilities pop up throughout the region and the country.



Relax the Back continues their buildout in The Atrium building at 709 E. Colorado Blvd., with an opening projected for later this summer.

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## LEASING & INVESTMENT OPPORTUNITIES

### 600 E. Colorado Blvd

Originally a United Artists Theatre, this historic 1932 art-deco building is for sale and could be a great new home for creative office and/or retail tenants. 13,435 - 14,460 sf available. Near very popular restaurants such as the Urth Caffe and Tender Greens.

For more information:

Andrew Berk, Avison Young  
(626) 676-4230 or (323) 851-6666



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## Business Feature

### AMERICAN KENPO KARATE

A longtime studio in the Playhouse District, American Kenpo Karate is headed by black belt owner Rick Jeffcoat. Jeffcoat

trained under Ed Parker, often described as the father of American Kenpo Karate. "Our goal is to provide fun, safe and effective martial arts training for students 4 years to adult. We also service special needs students, and do training for groups such as Girl Scouts," explains Jeffcoat.

Jeffcoat describes the benefits of his location: "The Playhouse District is central to Pasadena and offers a variety of resources and services that are important to area residents. We also have many students who attend the local public and private schools, and our location means that businesses can offer their employees self-defense training during lunch times, and parents do not have to drive far from school/home to get their children to their lessons."



In terms of synergies with nearby businesses, American Kenpo Karate benefits from being in the Playhouse District because "the emphasis on the Arts here attracts customers who are likely to enjoy a variety of services," according to Jeffcoat. "The Playhouse District offers the opportunity to build and bundle a collective whereby businesses can support one another and offer Pasadena residents the convenience of finding almost anything they need the boundaries of the District."

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## Issues and Advocacy Updates

### GREEN STREET FICUS TREES PUBLIC MEETING



On July 26, City staff held a public meeting to discuss the suitability of Ficus trees as the approved street tree along Green Street throughout the City of Pasadena. Over the past several years, Ficus trees throughout the region and in Pasadena have been affected by the Sooty Canker fungus, which has caused rapid tree canopy loss and tree failure. Since Green Street forms a vital part of the Playhouse District, the PDA commissioned a consultant study of the district's Ficus trees on Green Street to learn about their conditions, prognosis, and ideas for the future. Evidence of the fungus and its

aggressive results are evident on the block of Green Street between Madison and Oakland, where five trees have been identified as having severe branch dieback, with complete tree removal recommended and recently confirmed by City staff (no timeframe for removal of the nearly-dead trees has yet been announced, however).

In order to support a pro-active policy to reinforce the value of the Green Street tree canopy while seeking an appropriate replacement species to be identified, the PDA Board of Directors

provided a comment letter as part of the outreach process for the meeting. No firm plans were decided at the meeting, but it was made evident by several in attendance that the City should perform its own - or with the help of its own outside arborist - inventory of the entire corridor to understand the scope of the current situation. Depending on the steps taken, a replacement species could be formally presented for consideration by the City's various approval bodies, likely to be a multi-month process. The PDA will continue to monitor and provide additional outreach on this issue.

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## **UNION/EL MOLINO - BANNER BANK SITE**

In advance of a projected late-summer update to City Council on the public process to identify a possible park siting on the site, the PDA Board of Directors at its June meeting approved a basic outline of its desires for the process:

1. Develop a public park on a portion of the combined site;
2. Retain an amount of surface parking - the amount would be determined through the design process and from input from the PDA's parking consultant;
3. Replace any lost parking nearby, possibly exploring angled parking to boost on-street supply, prior to park construction; and
4. Design the remaining surface parking so as to possibly accommodate a footprint of a future above-grade public parking structure on the site.

As staff and Council review the updates, the PDA will continue to engage in the public design process, anticipated to begin this fall.

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## **PDA ACTIVITIES ON BEHALF OF PROPERTY OWNERS**

### **AMBASSADOR GUIDE REPORT/STATISTICS**

Statistics for April - June 2018 are presented in a table below. Part of these combined statistics include added service hours by the Ambassador Guides during late evenings three days per week in June. A full review of this trial program will be presented and discussed at an upcoming Safety Subcommittee meeting and will be shared with the PDA Board and in a future issue of the Property Pulse.

	APR	MAY	JUN	TOTAL
<b>Biohazard Clean Up</b>	25	38	30	<b>93</b>
<b>Business Contact</b>	57	649	477	<b>1183</b>
<b>Graffiti - Removed</b>	30	14	20	<b>64</b>
<b>Homeless Contacts</b>	323	431	315	<b>1069</b>
<b>Panhandler Contacts</b>	9	2	5	<b>16</b>
<b>Power Washing - Hot Spots</b>	131	133	54	<b>318</b>

## PLAYHOUSE BLOCK PARTY

The PDA and Pasadena Playhouse collaborated to present the Playhouse Block Party to commemorate the 100th Anniversary of the historic Pasadena Playhouse: The State Theatre of California on Saturday, June 9th. This special event brought over 12,000 people to the Playhouse District in a celebration of arts, music & culture. Joining in the celebration were the Mayor of Pasadena Terry Tornek, Assemblyman Chris Holden, and the representative of State Senator Anthony Portantino. It is hoped that the block party will become an annual event.



Thanks to Mike Pashistorian for contributing content and research to this issue.



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