

80 South Lake Moves On Up

Pasadena building gets \$2.8 million makeover

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PASADENA - A Los Angeles-based real estate services firm has completed a \$2.8 million renovation and restoration of 80 South Lake.

IDS Real Estate Group acquired the eight-story office building in the fall of 2005. IDS Manager Patrick Foudy said the 71,500-square-foot structure was in definite need of some upgrades.

"We considered it a Class B building when we bought it," Foudy said. "It was tired looking and needed a good amount of TLC."

The renovations have upgraded 80 South Lake to a Class A office building.

The work, which began in June of 2007, included a renovation of the building's exterior, parking structure and lobby.

The mid-century building's landscaping, common areas and restrooms also received a makeover.

"We've got tenant spaces in the building ranging from 500 square feet to 10,000 square feet," Foudy said. "It's a very strong professional mix. There are a lot of attorneys, accountants, architects and financial advisors."

The building is 95 percent occupied with a tenant mix that includes Wells Fargo Bank, Starbucks and E-Z Data.

Foudy said IDS wasn't dissuaded from investing \$2.8 million in the upgrades, despite current economic conditions.

"We originally budgeted just a fraction of that," he said. "We weren't scared by the macro-economy because Pasadena is still going pretty strong, especially when you think about what's going on the Inland Empire."

Foudy said Pasadena - and south Lake Avenue in particular - is still a vibrant area for business.

"The South Lake Avenue Business District is rich with amenities," he said. "It's an attractive place for tenants because their employees can walk to a myriad of restaurants within a couple blocks. And a lot of these people live near the building, so its a convenient commute for them."

Wirt Design of Los Angeles served as the project's design architect, SKA Design of Pasadena designed the signs and LRM Landscape Architecture of Culver City crafted the landscape plans.

Jaska Building Systems of Ontario served as the project's general contractor.

Gina Tleel, executive director of the South Lake Avenue Business District, said more upgrades are planned for the area.

"We will be undergoing a \$2.6 million face-lift," she said. "The first \$1.1 million portion will upgrade the medians from Colorado Boulevard to California Boulevard."

That revamp, she said, will include new irrigation and landscaping and a new electrical system. The existing trees and monuments in the medians will remain.

"All of it will be high-tech, with the irrigation coming from underground," she said. "The irrigation will be designed to conserve water as well."

The remainder of the \$2.6 million will be spent on such upgrades as pedestrian lighting, street furniture and bus benches, according to Tleel.

"We have a few empty storefronts but we're not concerned, because with the new look tenants and other businesses will be taking notice that this is the place to be," she said.

The South Lake Avenue Business District, a property business improvement district, is bounded by Colorado Boulevard to the north, California Boulevard to the south, Hudson Avenue to the west and Mentor Avenue to the east.