



PASADENA



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Pasadena is a City like no other. Home to the Tournament of Roses Parade, Rose Bowl, the California Institute of Technology, NASA's JPL, and numerous other commercial, educational, cultural institutions, Pasadena is a hotbed for innovation and creativity. Pasadena has a quality of life that is second to none. Pasadena is also home to the region's finest retail shopping, dining, entertainment, convention business and commerce. Pasadena has been able to weather the current economic climate and investment interest is strong. With nearly 5,000 new luxury residential units built within the downtown since 1999, a recently completed \$122 million convention center expansion, and a \$90 million renovation of City Hall, Pasadena is undergoing a renaissance.

PASADENA

Pasadena was incorporated in 1886 and through the end of the 1930's, enjoyed a reputation as a tourist center and winter resort for the wealthy. Fast forward in time to modern day, and Pasadena remains a vibrant and cherished destination for visitors and residents.

An economic center, Pasadena is home to major corporations such as AT&T, Avery Dennison, Parsons, and Western Asset Management. Add to that, institutions such as the Art Center College of Design and the California Institute of Technology which is home to no less than 15 Nobel Laureates; it is no wonder that Pasadena is setting the standard as a model community.



Regional Map

Pasadena is located just 9 miles northeast of downtown Los Angeles on the edge of the Angeles National Forest, and is easily accessible via car, plane or train; fed by three freeways, three airports, and light rail. Outside Magazine named Pasadena as one of the best cities to live within the United States (Aug '05) and periodicals such as Sunset Magazine, and National Geographic regularly feature Pasadena as a highly desirable destination for shopping, entertainment and cultural amenities.

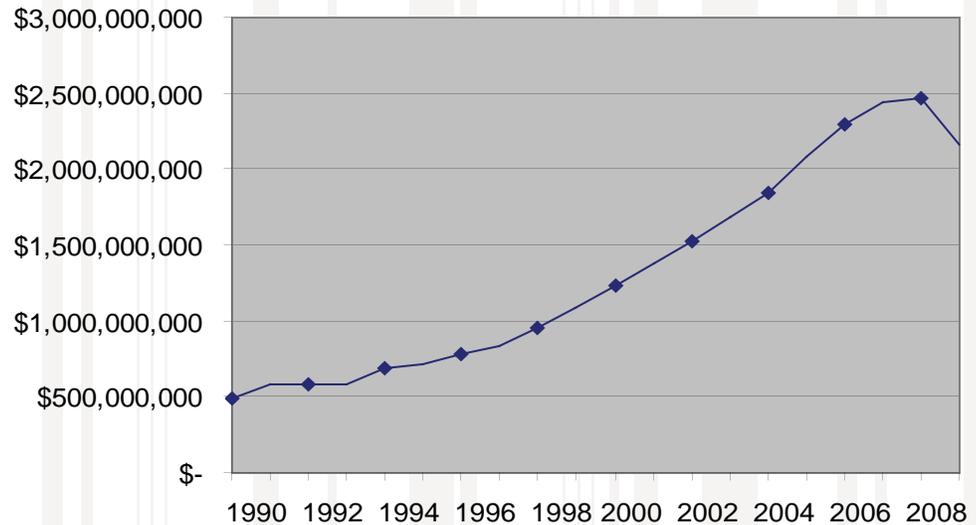


Retail Sales

Retail sales in Pasadena remain extremely strong and continue to increase despite increased competition within the Southern California Marketplace. District retail sales have increased from \$500 million to within \$2.5 billion annually between 1990 and 2008. While Los Angeles County's retail sales dropped by 19%, Pasadena has only experienced a 12% drop in retail sales and apparel has declined by only 1.9% between 2008 and 2009. Sales exclude Automotive, new and used.



Pasadena Retail Sales



Retailers of Note

As evidenced by the cache of retailers currently located within the market, Pasadena is truly a regional retail destination.

- J.CREW
- Crate&Barrel
- ZARA
- Kenneth Cole®
NEW YORK
- Apple
- kate spade
NEW YORK
- TIFFANY & CO.
- POTTERY BARN
- BANANA REPUBLIC
- Abercrombie & Fitch
- BARNES & NOBLE
BOOKSELLERS
- Tommy Bahama.
- ★ macy's
- SEPHORA
- VROMAN'S
BOOKSTORE
- Roy's
- Colette
- ANTHROPOLOGIE
- ORVIS
SPORTS FASHIONING
HOMES
- ANN TAYLOR
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- BORDERS.
- WILLIAMS-SOHNLEN
GRANDE CUISINE
- Talbots
- corner
bakery

Retail Performance

Pasadena retail is strong and leads in same store comparisons. Retailers in Pasadena outpace corporate projections and serve quality clientele.

	California Ranking		California Ranking		California Ranking
Apple Store	2 of 34	H&M	14 of 26	Talbots	3 of 31
Ann Taylor	24 of 61	J. Crew	5 of 25	Urban Outfitters	7 of 29
Border's	11 of 63	Pier 1 Imports	12 of 81	Williams Sonoma	13 of 36
Forever 21	13 of 66	Tiffany & Company	7 of 13		

Data from Muniservices, LLC, 2010



"Pasadena has proven a perfect location for the first Gold Class Cinemas in California. The community of patrons and local businesses were instantly welcoming and eager to experience our unique movie-going experience - garnering us great success from day one."

Mark Mulcahy, Vice President, Marketing
Gold Class Cinemas

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Pasadena has a deep and broad consumer base that is well educated and established in both residents and employees exceeding neighboring markets. Please see the accompanying Buxton Retail Site Assessment that speaks to Pasadena's quality. Data from Claritas, May 2010.

Demographics



	1 Mile	3 Mile	5 Mile	10 Mile
Population	39,610	199,622	526,929	2,011,400
Ave HH Income	\$75,631	\$112,753	\$101,462	\$77,943
College (Some)	63%	67%	61%	47%
College 4yrs +	41%	41%	36%	47%
Median Age	35	38	38	36
# of Employees	73,256	127,024	203,621	945,135

Employment Base

Commercial office demand in Pasadena is also leading the pack with vacancy rates near 5% according to Costar. With 7.7 million sq. ft. of Class A office space, and 110,000 daytime employees, office development in Pasadena is ramping up to meet the demand. Recently completed was Crown City Center, a 240,000 sq. ft. office building, and in the pipeline, an additional 1 million sq. ft. of conventional office space along with over 500,000 sq. ft. of medical office space.

Pasadena employers contribute to an engaging and active environment. Institutions such as NASA's Jet Propulsion Laboratory, exploring the reaches of the universe, and educational institutions such as CALTECH and Art Center College of Design, developing future technologies for use today, the Pasadena workplace traits exhibit a highly talented, creative, and driven pool of consumers.



Convention Business

Pasadena recently completed a \$122 million expansion of the Pasadena Conference Center located within the heart of the Downtown. The state-of-the-art convention center features 85,000 square feet of exhibit space, 28 breakout rooms, a new 25,000-square-foot ballroom, and a 17,000-square-foot restored, historic ballroom bringing the total square footage from 60,000 sq. ft. to 111,000 sq. ft. In addition the 3,000 seat, 28,000 sq. ft. historic Civic Auditorium hosts the Pasadena Symphony and numerous popular music concerts, the Emmys, the Distinguished Speaker Series, the Rachmananoff Festival, American Idol and many other civic, entertainment and cultural programs remains a central component.

Pasadena's Convention and Visitor's trade is supported by 2,500 hotel rooms. Five major hotels, The Langham Hotel and Spa, Westin Pasadena, Hilton Pasadena Hotel, Sheraton Pasadena Hotel, and Old Pasadena Courtyard by Marriott, are located within the Pasadena's Downtown.



A study recently completed on the region's conventioners and visitors illustrated visitors to be highly mobile and of means.

Visitor demographics:

The Average Age of visitors was 39.8 years of age

The Average length of stay was 3 nights

Visitors traveled with an average of 4.2 people in their group

Delegates spent an average of \$908 while visiting

Pasadena's Visitors' household composition was 54% married/ domestic partner, while 38% were single adults.

Pasadena visitors have high incomes with an average household income of \$168,460

International and Day Visitors had substantially higher income levels at \$211,900 and \$195,000, respectively.

Visitors from other U.S. states reported slightly lower income levels of \$150,680

Venues Visited:

Old Pasadena/ One Colorado, Paseo Colorado, Colorado Boulevard/ Playhouse District, South Lake Avenue Retail District

Qualities Most Appreciated:

*Good Weather, Shopping, Restaurants/ Food, Clean/ Neat, Vegetation, Architecture, Scenic Beauty, Atmosphere, Fun/ Exciting
Attractive People/ People Watching, Classy/ Upscale, and Easy to get around*

Tourism

Pasadena is home to the finest and most widely recognized events and institutions on a National and International level. From the annual Tournament of Roses Parade broadcast to the world, the Rose Bowl Game - "The Granddaddy of Them All", to the Bowl Championship Series and other world class sporting and entertainment events such as U2's concert and international exhibition soccer games. Pasadena which hosted the World Cup in 1994 and 1999 is also a serious contender to host the 2018 and 2022 World Cup. Add to that, City-wide events such as the Amgen Tour of California, and venues such as the Huntington Library, Art Collections and Botanical Gardens, the Norton Simon Museum and other notable cultural venues and it is no wonder that Pasadena remains an international draw for visitors and shoppers alike.

