2025

South Lake Avenue Business District

ANNUAL REPORT

A Message From The

BOARD OF DIRECTORS

In 2025, the South Lake Business Association focused on strengthening its marketing program by increasing engagement through social media, website SEO improvements, a monthly newsletter, and the Holidayfest event, which resulted in day-of-event sales increases ranging from 5% to 81%.

Marketing avenues included South Lake Avenue's website, social media platforms, monthly newsletter, business recruitment and retention program and promotional campaigns that resulted in increased sales for area businesses. Marketing efforts also included on-going community outreach to property and business owners, implementing a retail strategy, supporting property and business owners with their new development, the successful implementation of the Clean and Safe Initiative and multimillion-dollar infrastructure improvements.

South Lake Avenue generated $252.7 million in retail sales revenue with leasing transactions totaling 108,300 square feet between office and retail. Our efforts in economic development have assisted brokers and prospective tenants in acquiring the necessary tools and resources needed to generate District interest and consider South Lake Avenue as a business destination.

South Lake welcomed new tenants Deda Restaurant, Loli Farms Peruvian Restaurant, Oui Berry, Prenuvo Pasadena, and The Mark Men's Health. Continued collaborative efforts between the South Lake Business Association and the City of Pasadena are necessary to promote the economic vitality of the District.

The South Lake Business Association remains dedicated to improving the South Lake Avenue Business District, nurturing its growth and showcasing why it is Pasadena's premier destination to shop, dine, live and work.

South Lake Avenue

MISSION STATEMENT

The South Lake Business Association's mission is to proactively promote and improve the economic interest of the membership of the South Lake Property Based Business Improvement District (PBID).

Purpose

Formed in 2007, the South Lake Avenue PBID is a unique benefit assessment District that enables the South Lake Avenue District property owners, businesses and City of Pasadena to work as a cohesive organization dedicated to the long-term vitality of the District.

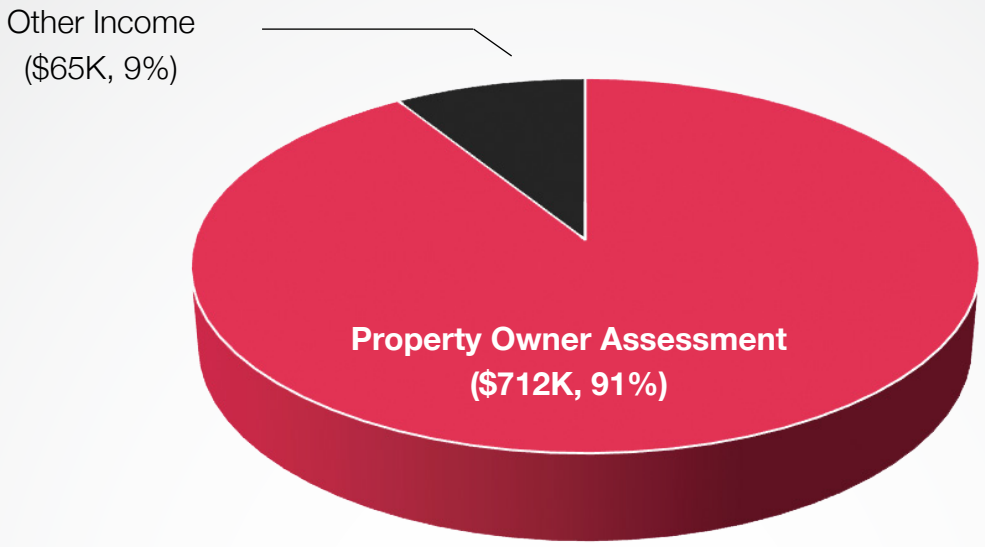
South Lake at San Pasqual – 1950

Courtesy of the archives at the Pasadena Museum of History

BUSINESS IMPROVEMENT DISTRICT

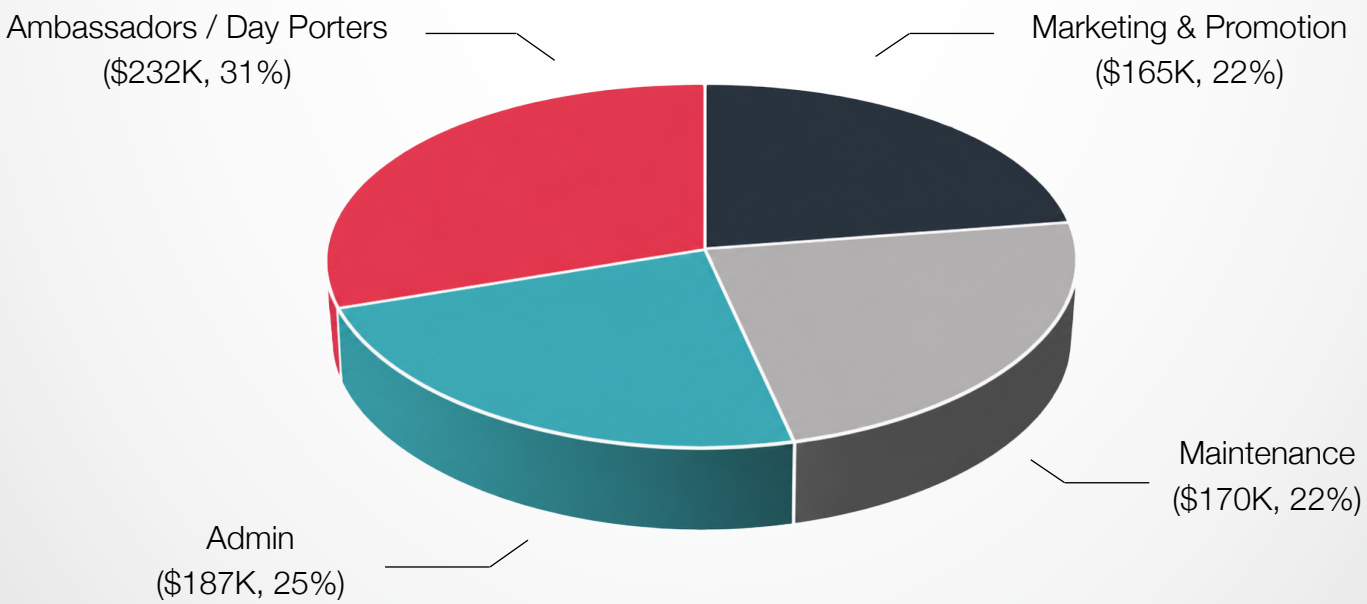
Activities and programs of the South Lake Avenue PBID are funded through assessments paid by property owners. The PBID provides funds for supplemental services and improvements above what can be provided by the City of Pasadena including a “clean and safe” program, a professional marketing and business promotion program and a program to enhance the physical environment and amenities throughout the South Lake Avenue District. The South Lake Business Association works closely and in partnership with the City of Pasadena for funding District Capital Improvement programs.

2025 REVENUE COLLECTED



The SLBA receives the majority of its funding from property owners.

2025 EXPENDITURES



Over 83% of the SLBA total budget went directly into "clean & safe" programs and marketing South Lake Avenue.

2025 IMPACT

Completed

Implemented Management Plan and managed expenses within budget, expanded South Lake's social media program, implemented South Lake's business recruitment and retention program, enhanced website, enhanced and maintained District's monthly newsletter and organized promotional campaigns that resulted in increased sales for area businesses. Marketing efforts also included on-going community outreach to property and business owners, implementing a retail strategy, supporting property and business owners with their new development, the successful implementation of the Clean and Safe Initiative and multimillion-dollar infrastructure improvements and enhanced Economic Development efforts in coordination with the City of Pasadena, Old Pasadena, Playhouse Village, Pasadena Convention & Visitors Bureau and Pasadena Convention Center.

Produced and / or Participated In

City of Pasadena online campaigns in partnership with Old Pasadena, Playhouse Village, Pasadena Convention & Visitors Bureau, Pasadena Convention Center, South Lake's Holiday-fest - December 6, 2025.

Maintained Consistent Outreach To

Business Improvement Districts outside of Pasadena, Central Districts, City of Pasadena (including Police and Fire Departments), Residential Communities and Schools, South Lake Avenue Brokers, South Lake Avenue Business Owners and South Lake Avenue Property Owners.

Attended

Central District Meetings regarding Marketing and Other Joint Issues/Concerns (Old Pasadena, Playhouse Village, Pasadena Convention & Visitors Bureau, Pasadena Convention Center, Pasadena Chamber of Commerce and South Lake Avenue), City of Pasadena Council Meetings, City of Pasadena Meetings regarding Marketing, Parking, and Business / Tenant Recruitment and South Lake Business Association Committee Meetings.

Holidayfest
December 6, 2025

VISION & GOALS

- Coordinate with City of Pasadena regarding continued area beautification efforts as needed and as funding becomes available.
- Continue business recruitment and retention program.
- Continuously promote available business and leasing opportunities to prospective businesses and tenants interested in South Lake.
- Encourage increased participation of property and business owners.
- Continue long-term planning for the District and additional PBID renewals.
- Coordinate various events throughout the District for the benefit of business owners and their customers.
- Continue partnership with City of Pasadena and Downtown Pasadena Business Improvement Districts.
- Continue and improve Maintenance Services and The Ambassador Guide / Day Porter Program as defined in the management plan.
- Continue Promotions and Marketing programs that address the current economic environment and vacancy of business storefronts.
- Work with City of Pasadena, the South Lake Parking Place Commission and property owners to address and correct the perception / reality of parking issues in the District.
- Continue and expand outreach programs to property owners and business owners within the District.
- Continue to collaborate and share expertise and idea exchange with other PBIDs located in Pasadena.

South Lake at Del Mar – 1950

Courtesy of the archives at the Pasadena Museum of History

Mercado Pasadena

PBID ASSESSMENT FORMULA

PBID assessment formulas typically relate to property street frontage, parcel and building size and location which affect the amount of assessment to be paid. The formula may base assessments on a single factor or a combination of factors. Based on the program activities to be funded, which relate directly to the pedestrian oriented sidewalk areas, parcel size and current improvements, it is determined that the assessments be based equally on three property related elements; the amount of adjacent street/sidewalk frontage, the parcel size and the building area. Within the PBID there are roughly 24,300 linear feet of property frontage, 2.5 million square feet of land and 2.9 million square feet of building area.

Year 1 property assessment rates per parcel are $0.07154 per square foot of building, plus $0.08481 per square foot of land, plus $13.14281 per linear foot of Lake Avenue street frontage, plus $6.57087 per linear foot for all other frontages. Parcels with residential uses of 1 to 5 units (including residential condominiums) shall be assessed at the Year 1 rate of $0.107 per square foot of building area. Parcels with residential uses of 6 or more units shall be assessed at 50% of the regular rates. Mixed use development building area assessments shall be pro-rated based on the ratios of each respective use.

Since the renewed PBID is planned for a seven year term, maximum assessments for future years (Years 2-7) must be set at the inception of the renewed PBID. While future inflationary and other program cost increases are unknown at this point, a built in maximum increase of 5% per annum is incorporated into the projected program costs and, in turn, the resultant assessment rates for the seven year renewal term of the PBID. These figures are shown in the table below. Assessment rates may not exceed those indicated below.

Seven Year Maximum Assessment Rates *(Includes a 5% annual increase)*

	2023 Rate	2024 Rate	2025 Rate	2026 Rate	2027 Rate	2028 Rate	2029 Rate
Building Area Fee	$0.0715	$0.0751	$0.0789	$0.0828	$0.0869	$0.0912	$0.0958
Land Area Fee	$0.0848	$0.0890	$0.0935	$0.0982	$0.1031	$0.1083	$0.1137
Lake Ave Street Frontage Fee	$13.1428	$13.7999	$14.4899	$15.2144	$15.9751	$16.7739	$17.6126
All Other Street Frontage Fee	$6.5709	$6.8994	$7.2444	$7.6066	$7.9869	$8.3862	$8.8055
Residential (1-4 Units) Fee	$0.1070	$0.1124	$0.1180	$0.1239	$0.1301	$0.1366	$0.1434

Specific Annual Adjustments

During the term of the PBID, the annual budget and corresponding assessments may be adjusted to reflect annual increases of five percent (5%). In addition, any annual budget surplus or deficit will be incorporated into the subsequent year's PBID budget.

PASARROYO

Statement of Activities for

YEAR ENDED 2025

Receipts	
Governmental Contract for Services	$ 711,995
Investment Income	$ 43,586
Other Income (Agency Funds / Sponsorships)	$ 21,252
Gift-in-kind	$ 8,714
Total Receipts	$ 785,547
Expenses	
Maintenance and Landscape	$ 170,176
Ambassadors / Day Porters	$ 231,918
Promotions / Marketing / Economic Development	$ 165,784
Administration and Operations	$ 186,989
Total Disbursements	$ 753,987
Change in Net Assets	$ 31,560
Net Assets at Beginning of Year	$ 1,437,074
Prior Period Adjustment	$ 85,541
Net Assets at End of Year	**$ 1,468,634**

Note: This Statement of Activities provides a summary of financial activity for the South Lake Business Association. A complete copy of the SLBA's 2025 Financial Statement, including footnote disclosures and the Accountant's Review Report, is available upon request.

Pasadena Commons

2025 BOARD OF DIRECTORS & STAFF

Executive Committee

President
Kristina Moore, PASARROYO

Vice President
Risa Honda, Pasadena Towers

Secretary
Robert De Pietro, 99 S. Lake Avenue

Treasurer
Will Stifel, Arbour Realty Capital Advisors

Directors

Kimberly Arroyo, Pasadena Commons
Jackie Benavidez, CB Richard Ellis
Shant Bogharian, Mediterranean Cafe
Jeff Chen, Logix Federal Credit Union
Patrick Crandall, City of Pasadena
Shannon Giancotta, Macy's
John Howe, The Howe Building
Chris Page, City of Pasadena

Staff

Executive Director
Gina Tleel

2025 COMMITTEES

The purpose of creating committees is to develop goals and projects for the year. Committees also report, research and provide recommendations.

Budget and Finance Committee

Role: Reviews financial records and recommends annual budgets.
Co-Chairs: John Howe and Will Stifel

Economic Development & Marketing Advisory Committee

Role: Discusses retail retention and recruitment.
Chair: Kimberly Arroyo

Streetscape Advisory Committee

Role: Discusses street improvements, maintenance and beautification.
Co-Chairs: Robert De Pietro and Kimberly Arroyo

Association and Committee meetings are open to the public and posted in accordance with the Ralph M. Brown Act via avenues such as the Association website and monthly newsletter. To learn more about participation please contact the South Lake Business Association at 626.792.1259 or visit www.southlakeavenue.org.

SOUTH LAKE AVENUE

South Lake Business Association | **www.southlakeavenue.org**

PASARROYO