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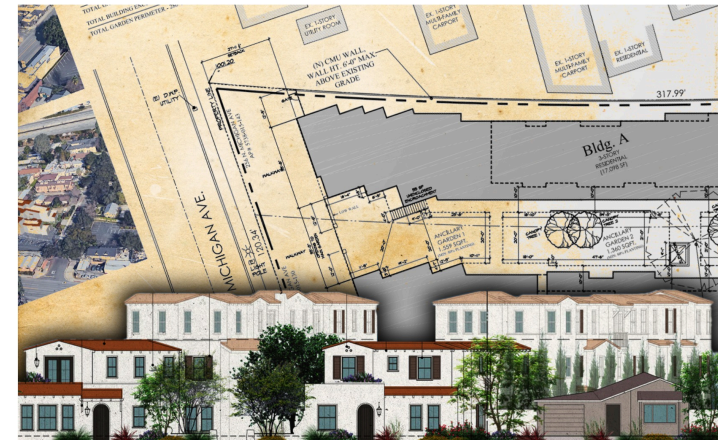
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DEVELOPMENT

LOS ANGELES

34-unit condo complex eyed off 210 freeway in Pasadena

Project proposes five affordable units to qualifv for a densitv bonus



A rendering of the planned condominium complex at 244-256 Michigan Avenue (City of Pasadena)

NOV 11, 2021, 10:45 AM

By TRD Staff

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A developer wants to build a 34-unit condominium complex on a chunk of Pasadena land near the 210 freeway.

Rose City Holdings, LLC, a company affiliated with Morillo Construction, is behind the project, according to Urbanize. The Pasadena Design Commission reviewed materials for the project earlier this week.

The proposal calls for townhomes on a roughly 0.8-acre lot at 244-256 Michigan Avenue. The 34 units would be split between two buildings of two-to-three stories each. 67 parking spaces are planned in a one-level subterranean parking garage.

Architecture firm LCRA is designing the project with a Spanish Colonial Revival style that includes stucco exteriors and barrel tile roofs. The space between the two buildings would house amenities and green space. The site is currently vacant.

As-of-right zoning allows for 25 units, so the developer wants a density bonus in exchange for reserving two units for what is considered affordable for moderate-income renters and three units for very-low income renters.

Moderate-income housing is also referred to as workforce housing and is typically priced at around the median income for an area. The state has pushed for more moderate-income development and has partnered with investors and builders to convert existing properties or build new ones.

Earlier this month, Waterford Property Company announced it was partnering with a state agency **to purchase** the **105-unit THEO complex** in Pasadena and convert it to moderate-income housing. Those units are reserved for renters with incomes around 60-120 percent of area median income.

The firm **purchased** two other Pasadena multifamily properties together with the state earlier this year.

Pasadena has a handful of new development projects in the pipeline as well. Jade Enterprises wants to build a **263-unit complex** at 740-790 E. Green Street, while a local developer is **planning** a 123-unit single-room occupancy project at 100 E. Green Street.

[Urbanize] — Dennis Lynch

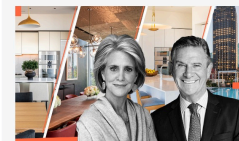
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