MEDICAL OFFICE VALUE-ADD INVESTMENT IN ALHAMBRA'S PREMIER DINING & RETAIL CORRIDOR

103 N GARFIELD AVE, ALHAMBRA, CA 91801

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

OFFERING MEMORANDUM

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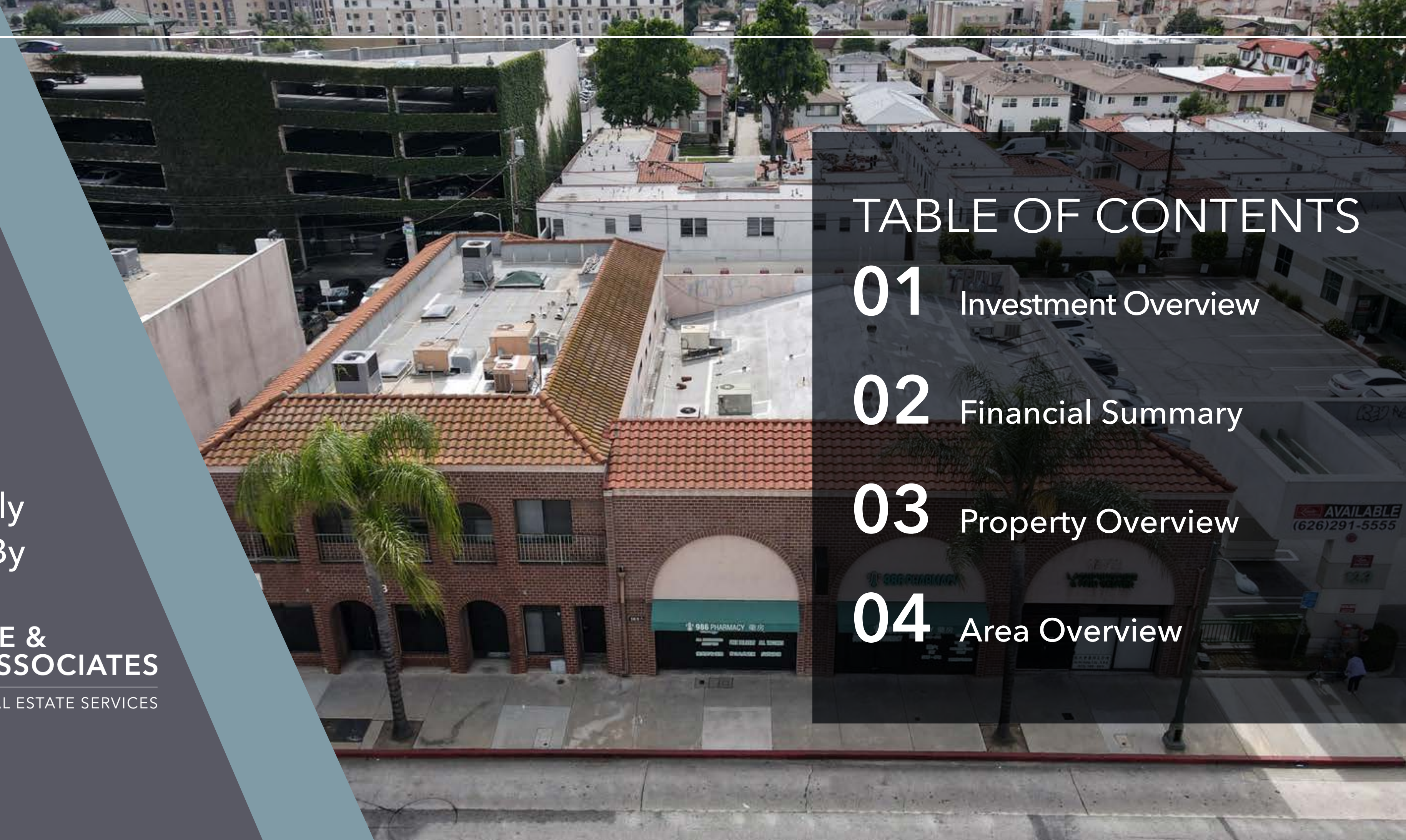

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▶ Exclusively Offered By

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES
PASADENA

Lee & Associates - Pasadena, Inc.
1055 E. Colorado Blvd., Suite 330
Pasadena CA 91106
626.535.9888

lee-pasadena.com

Corporate ID 02059558

MAURICIO OLAIZ
Principal
626.240.2773
molaiz@lee-associates.com
License ID 02073450

JOHN BERGER
Founding Principal
626.240.2779
jberger@lee-associates.com
License ID 01799514

MARK JOHNSON, Property Management
Junior Assistant
626.275.6259
mark.johnson@lee-associates.com
License ID 02252489
Corporate ID 01527819

01 EXECUTIVE SUMMARY

103 N Garfield Ave offers a rare opportunity to acquire a fully occupied medical and professional office building located in one of the most dynamic and high-demand corridors in the San Gabriel Valley. Situated in the heart of Alhambra's Central Business District, the ±11,224 square foot property benefits from exceptional visibility, strong traffic counts, and immediate proximity to a thriving retail and dining environment.

The surrounding area is widely recognized as one of the premier dining destinations in the region, featuring a dense concentration of highly rated, top-performing restaurants that consistently draw heavy foot traffic. Combined with its location directly across from a prominent movie theater and along a major commuter corridor, the property benefits from continuous daytime and evening activity, supporting long-term tenant demand.

The asset is currently 100% occupied, providing stable in-place income, while offering substantial upside through the repositioning of below-market rents. Several tenants are operating under leases with rental rates significantly below current market levels, creating a clear path to increasing revenue as leases roll. Additionally, the modified gross lease structure provides the opportunity to improve expense recoveries over time, further enhancing net operating income.

With an in-place NOI of approximately $180K and a projected NOI exceeding $275K, the property presents a compelling value-add investment with meaningful income growth potential. This offering is ideally suited for investors seeking a well-located asset with strong fundamentals, reliable cash flow, and significant upside in one of the most active commercial submarkets in the San Gabriel Valley.

01 INVESTMENT SUMMARY

Executive Summary

PRICING	$4,488,888
$/SF	$399.94
TOTAL BUILDING SF	±11,224 SF
LOT SF	±15,257 SF
YEAR BUILT	1990
PARKING RATIO	1.78 / 1,000 SF (20 SPACES) – SUPPLEMENTED BY ±327 FREE PUBLIC PARKING SPACES LOCATED DIRECTLY BEHIND THE PROPERTY
ZONING	CBD (CENTRAL BUSINESS DISTRICT)
APN	5337-019-021

Area Summary

The subject property is located in the heart of Alhambra, a densely populated and highly active commercial hub within the San Gabriel Valley.

The immediate area is characterized by a vibrant mix of retail, restaurant, medical, and professional office uses, anchored by some of the most popular dining destinations in the region.

Strong traffic counts, consistent foot traffic, and proximity to major freeways make this location highly desirable for both tenants and investors. The submarket continues to demonstrate strong fundamentals, driven by population density, consumer demand, and limited supply of well-located commercial properties.

01 INVESTMENT SUMMARY

- ±11,224 SF multi-tenant medical/office building
- 100% occupied with stable in-place income
- Significant value-add opportunity with ~50%+ NOI upside
- Pro forma NOI of approximately $275K+
- Below-market rents across multiple tenants
- Lease rollover provides mark-to-market rental growth
- Modified gross leases allow for improved expense recovery over time
- Recent capital improvements completed, including parking lot upgrades
- Strong tenant demand for medical and professional office space in submarket

01 PROPERTY PHOTOS


986 PHARMACY
986 PHARMACY
986 PHARMACY

01 PROPERTY PHOTOS

01 PROPERTY PHOTOS

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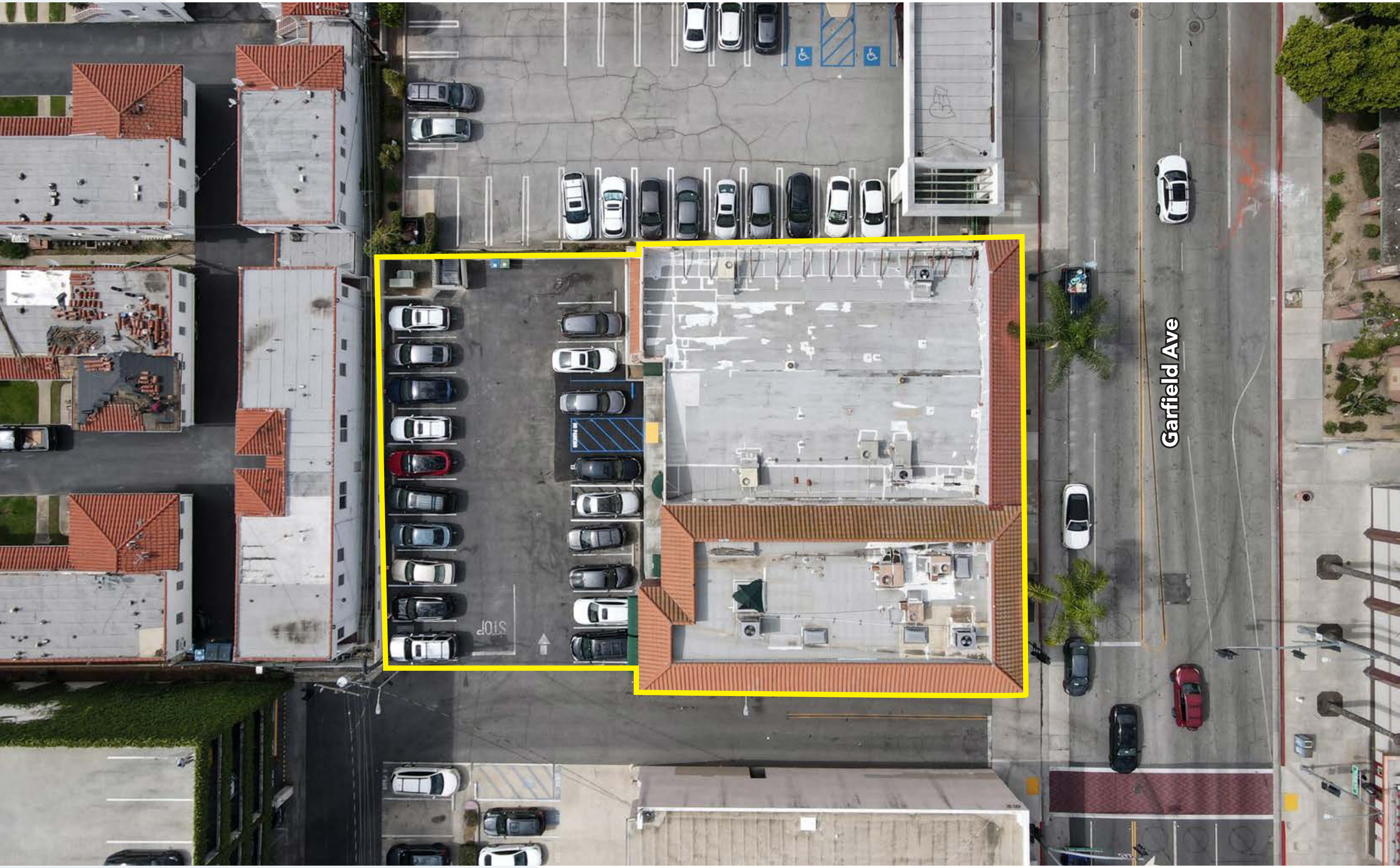
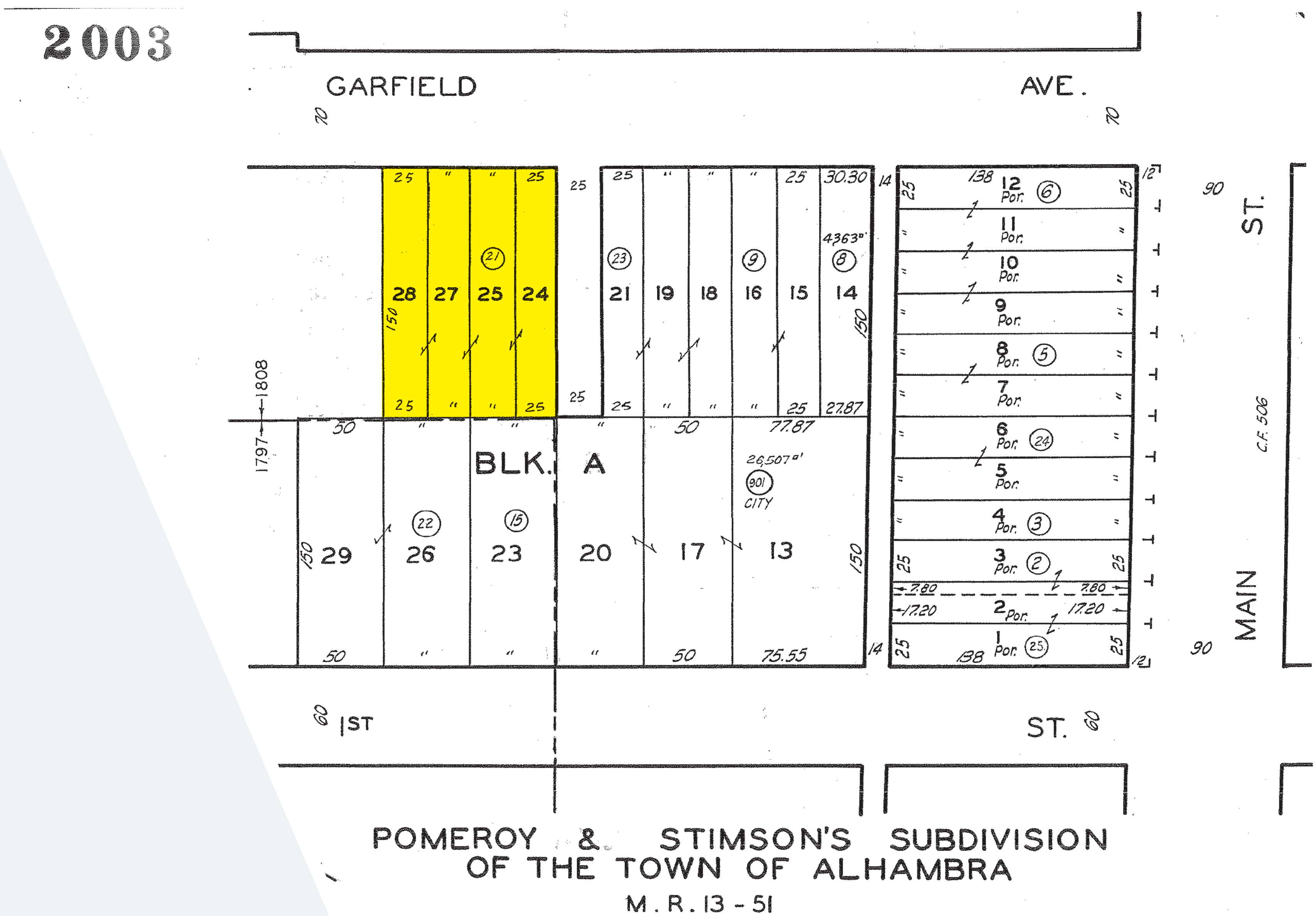
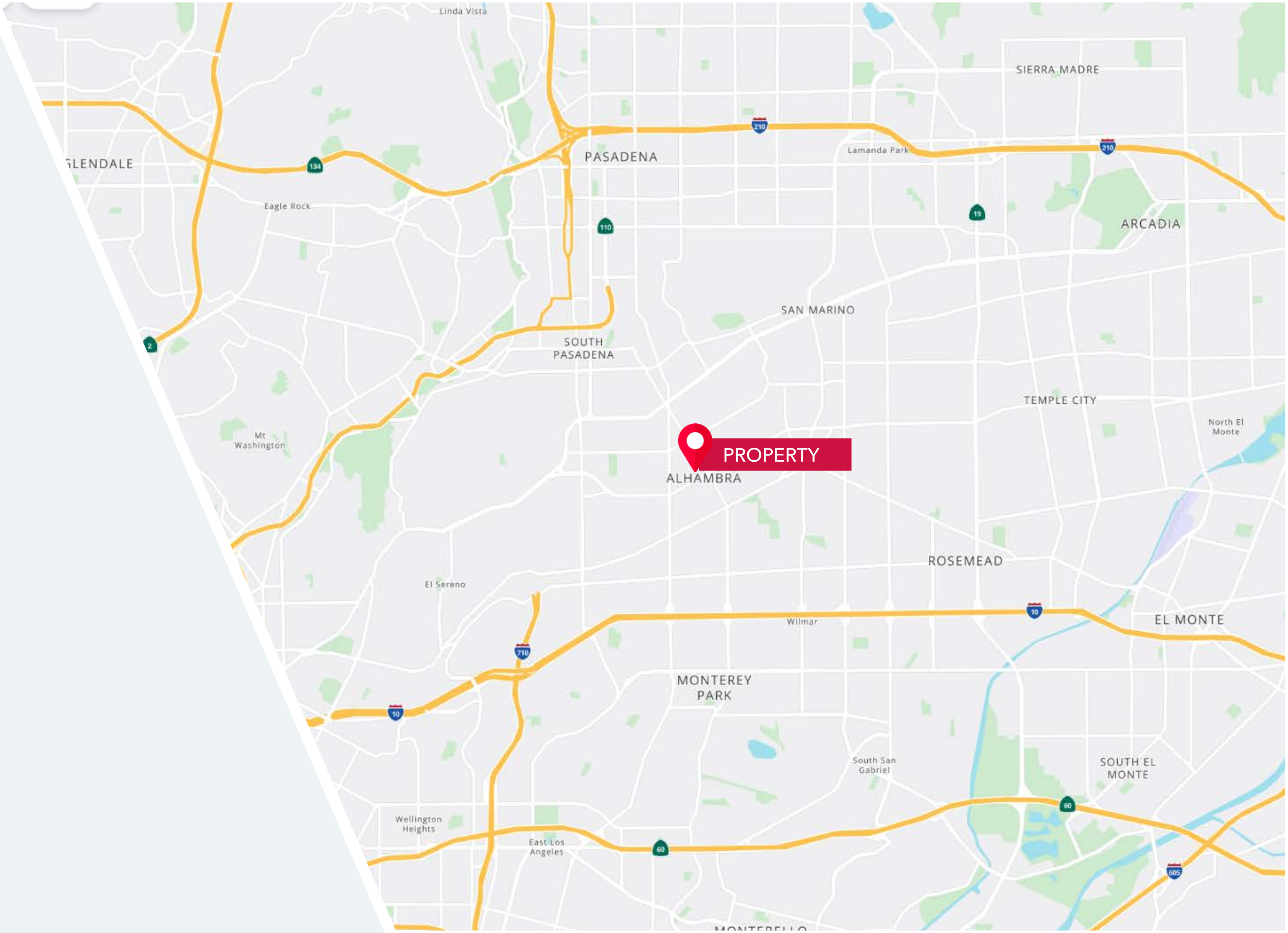

Garfield Ave
STOP

01 PARCEL MAP



01 LOCATION MAP



01 AMENITIES MAP


Alhambra
Fire Department
Station 71
MBCLA
ENGLISH
Angel's
Montessori Preschool
Story Park
REGAL
CINEMAS
Evans Apartments
Garfield Ave (19,172 VPD)
Rear Public Parking
with at least 300 parking spots
Thai Purple
EAT`S AYCE SUSHI
JAPANESE RESTAURANT
Road To Seoul B.B.Q

EXECUTIVE SUMMARY

Contract Price	$4,488,888
$/SF	399.94
Net Operating Income	$186,629
Tenant has two (2) option periods of five (5) years	4.03%
Cap Rate	4.16%
PRO FORMA CAP RATE	6.81%
Current Occupancy	100.00%
Current Vacancy	0.00%

PROPERTY INFORMATION

Rentable Area	11,224
Land Area	15,257
Property Address	103 N GARFIELD AVE ALHAMBRA, CA 91801
Year Built	1990
APN #	5337-019-021
Ownership	Fee Simple (Land & Building Ownership)

Income				IN-PLACE INCOME				PRO FORMA INCOME			Value Add/	NOTES
Category	Tenant	NRA	$/SF	Monthly	Annual	% of EGI	$/SF	Monthly	Annual	% of EGI	Upside	
A	Veling Tsai	3,300	$ 1.73	5,700	$ 68,400	23.42%	$ 2.50	8,250	$ 99,000	24.67%	45%	2nd floor
Tenant has two (2) o	James Wang	1,426	$ 2.17	3,100	$ 37,200	12.74%	$ 2.50	3,565	$ 42,780	10.66%	15%	2nd floor
C	Yen Wen Peng	1,212	$ 2.04	2,472	$ 29,664	10.16%	$ 2.50	3,030	$ 36,360	9.06%	23%	2nd floor
D	986 Pharmacy	1,127	$ 2.99	3,374	$ 40,488	13.86%	$ 3.50	3,945	$ 47,334	11.79%	17%	1st floor
E	Jeffrey Huang	1,450	$ 2.00	2,901	$ 34,812	11.92%	$ 3.50	5,075	$ 60,900	15.17%	75%	1st floor
F	Guo Cun Dong	2,026	$ 2.12	4,300	$ 51,600	17.67%	$ 3.50	7,091	$ 85,092	21.20%	65%	1st floor
Total Potential Rental Income		10,541	$ 2.18	21,847	262,164	89.76%	$ 3.00	30,956	371,466	92.55%	40%	

	In-Place		Pro Forma		
Potential Gross Non-Rentable Income					
Expense Reimbursement	$ 29,908	10.24%	$ 29,908	7.84%	
Potential Gross Income (PGI)	$ 292,072	100%	$ 401,374	100%	
Less: Vacancy & Collection Loss @ 5%	$ -	0%	$ (20,069)	5%	
Effective Gross Income (EGI)	$ 292,072	100%	$ 381,305	100%	
Expenses					
Reimbursable Expenses					
Property Taxes	$ 9,608	3.29%	$ 9,608	-2.52%	
Property Insurance	$ 4,000	1.37%	$ 4,000	-1.05%	
Water/Sewar	$ 1,600	0.55%	$ 1,600	-0.42%	
Electricity	$ 3,190	1.09%	$ 3,190	-0.84%	
Disposal	$ 1,750	0.60%	$ 1,750	-0.46%	
Repairs & Maintenance	$ 9,760	3.34%	$ 9,760	-2.56%	
Total Reimbursable Expenses	$ 29,908	10.24%	$ 29,908	-7.84%	
Non-Reimbursable Expenses					
Property Taxes	$ (51,200)	17.53%	$ (51,200)	13.43%	
Property Insurance	$ (13,500)	4.62%	$ (13,500)	3.54%	
Water/Sewar	$ (4,000)	1.37%	$ (4,000)	1.05%	
Electricity	$ (7,976)	2.73%	$ (7,976)	2.09%	
Disposal	$ (4,370)	1.50%	$ (4,370)	1.15%	
Repairs & Maintenance	$ (24,397)	8.35%	$ (24,397)	6.40%	
Total Non-Reimbursable Expenses	$ (105,443)	1.50%	$ (105,443)	1.15%	
Total Operating Expenses	$ (105,443)	36.10%	$ (75,535)	19.81%	
Net Operating Income (NOI)	$ 186,629	63.90%	$ 305,770	80.19%	
Net Operating Income (NOI)	**$ 186,629**		**$ 305,770**		
CAP Rate	**4.16%**		**6.81%**		(Pro Forma)
Asking Price	**$ 4,488,888**		**$ 4,488,888**		
$/SF	**$ 399.94**		**$ 399.94**		

02 RENT ROLL

Commercial Suite	Tenant	SF	Pro Rata Share	Lease Term Begin	End	Rental Rates Begin	Monthly	PSF	Annually	PSF	% increase	CAMS Monthly	PSF	Annually	PSF	Total Charges Monthly	Annually	Lease Type
A	**Veling Tsai.**	3,514	31.31%	5/1/2000	10/31/2030	11/1/2025	$ 5,700	$ 1.62	$ 68,400	$ 19.47	0%	$ 636.56	$ 0.18	$ 7,639	$ 2.17	$ 6,337	$ 76,039	MG
Notes: Tenant has one (1) option period of five (5) years																		
B	**James Wang**	1,518	13.53%	9/1/2006	10/31/2030	11/1/2025	$ 3,100	$ 2.04	$ 37,200	$ 24.50	4%	$ 275.07	$ 0.18	$ 3,301	$ 2.17	$ 3,375	$ 40,501	MG
Notes: Tenant has two (2) option periods of five (5) years																		
C	**Yen Wen Peng**	1,291	11.50%	4/1/2025	3/31/2029	4/1/2026	$ 2,472	$ 1.92	$ 29,664	$ 22.99	3%	$ 233.79	$ 0.18	$ 2,805	$ 2.17	$ 2,706	$ 32,469	MG
Notes: Tenant has one (1) option period of three (3) years																		
D	**986 Pharmacy**	1,200	10.69%	6/1/2023	5/31/2028	6/1/2025	$ 3,374	$ 2.81	$ 40,488	$ 33.74	3%	$ 236.68	$ 0.20	$ 2,840	$ 2.37	$ 3,611	$ 43,328	MG
Notes: Tenant has two (2) option periods of five (5) years																		
E	**Jeffrey Huang**	1,544	13.76%	3/1/2019	2/28/2028	3/1/2026	$ 2,901	$ 1.88	$ 34,812	$ 22.55	1.50%	$ 279.74	$ 0.18	$ 3,357	$ 2.17	$ 3,181	$ 38,169	MG
Notes: Tenant has two (2) option periods of five (5) years																		
F	**Guo Cun Dong**	2,157	19.22%	8/1/2024	7/31/2027	8/1/2025	$ 4,300	$ 1.99	$ 51,600	$ 23.92	0%	$ 390.80	$ 0.18	$ 4,690	$ 2.17	$ 4,691	$ 56,290	MG
Notes: Tenant has one (1) option period of three (3) years																		

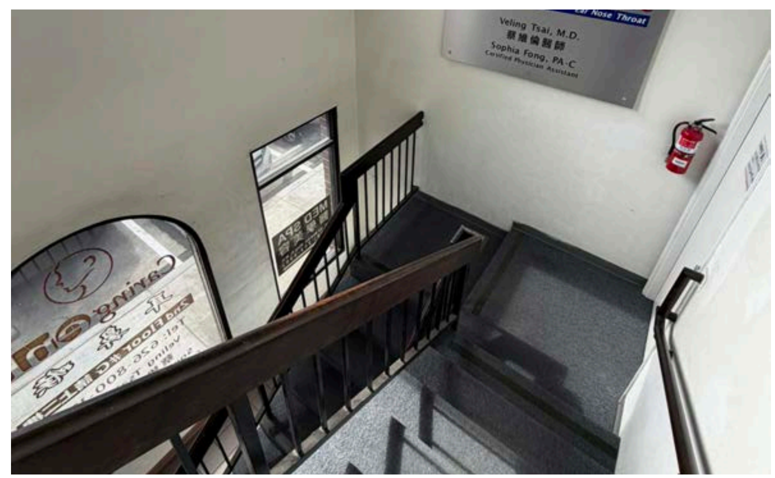
	Total SF	11,224	100.00%
Totals / Averages	Occupied SF	11,224	100%
	Vacant SF	-	0%
	Total SF	11,224	100%

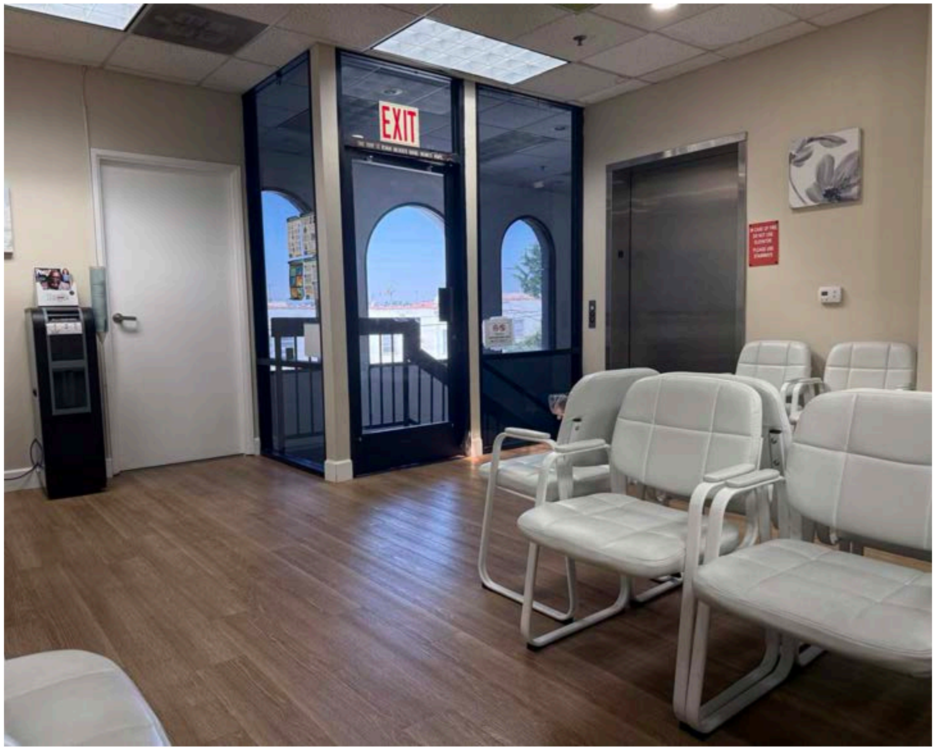
Totals / Averages	Monthly	PSF	Annually	PSF	CAMS Monthly	PSF	Annually	PSF	Total Charges Monthly	Annually
In Place	$ 21,847	$ 2.04	$ 262,164	$ 24.53	$ 2,053	$ 0.18	$ 24,632	$ 2.21	$ 23,900	$ 286,796
Vacant	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Mark to Market	$ 21,847	$ 2.04	$ 262,164	$ 24.53	$ 2,053	$ 0.18	$ 24,632	$ 2.21	$ 23,900	$ 286,796


SUITE C
C
B
Elevator Machine Room
PENG CHIROPRACTIC HEALTH
MED SPA
醫學美容
NO SMOKING
FAMILY PRACTICE
INTERNAL MEDICINE
DR. JAMES WANG
SE HABLA ESPAÑOL


G
A
B
C
U.S. MAIL
D
E
F


Veling Tsai, M.D


Veling Tsai, M.D.
Sophia Fong, PA-C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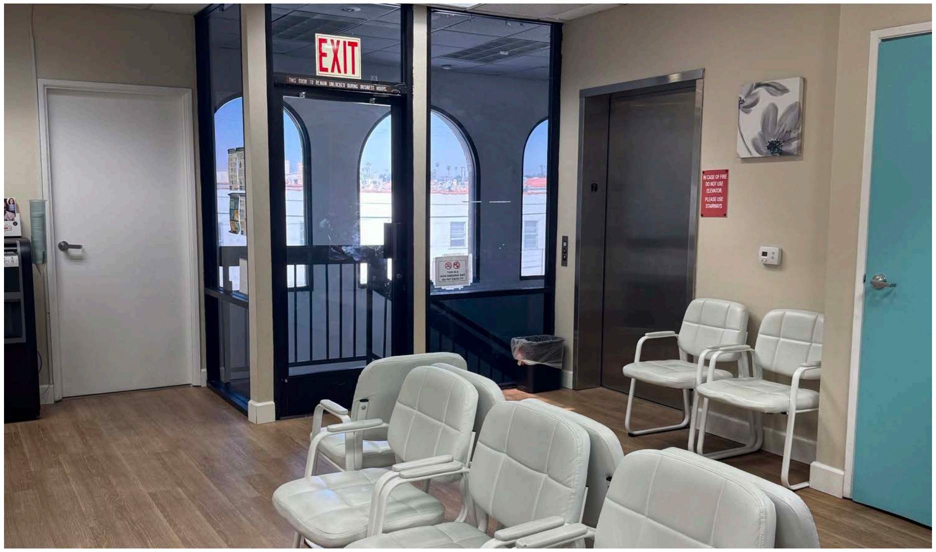
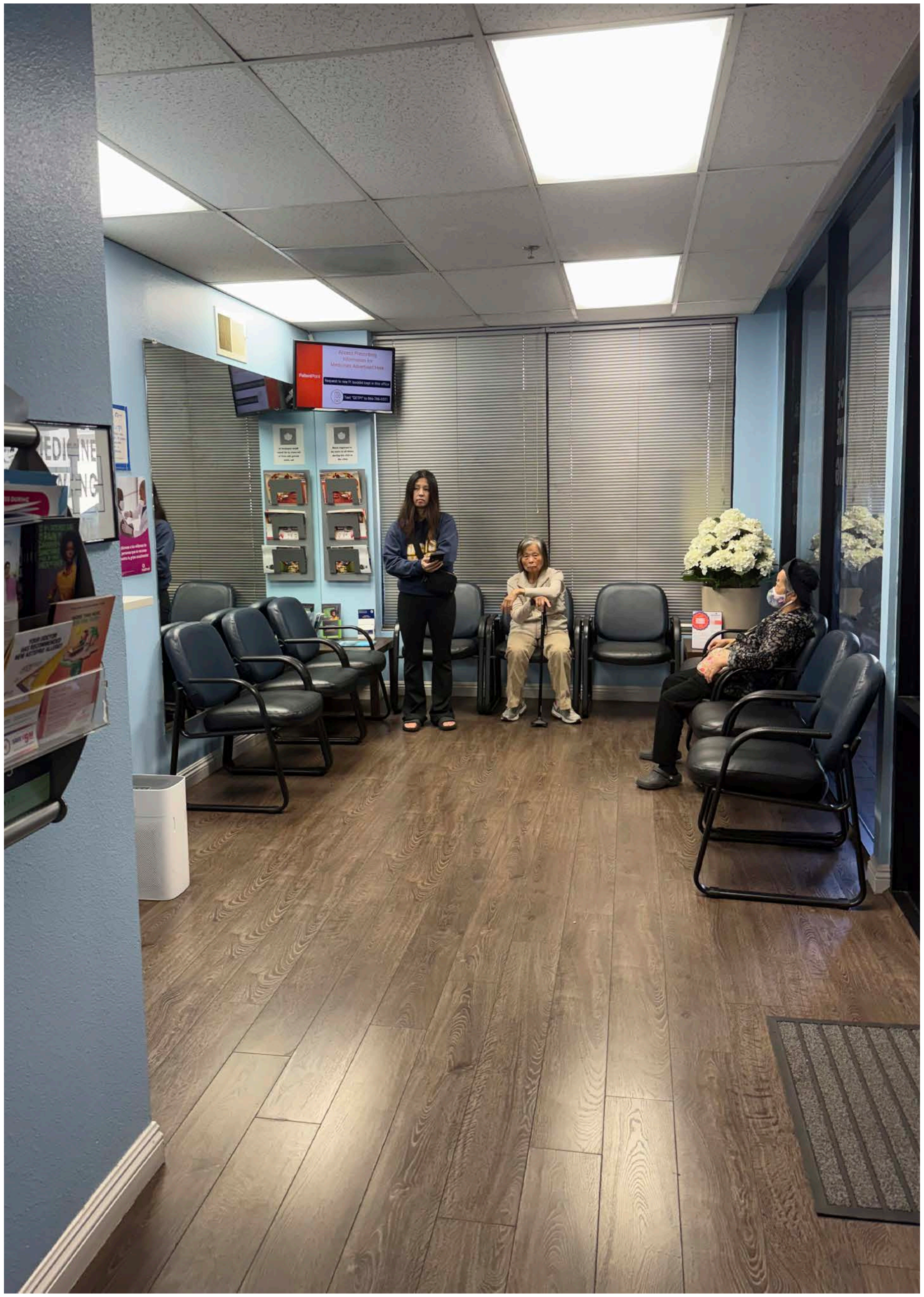
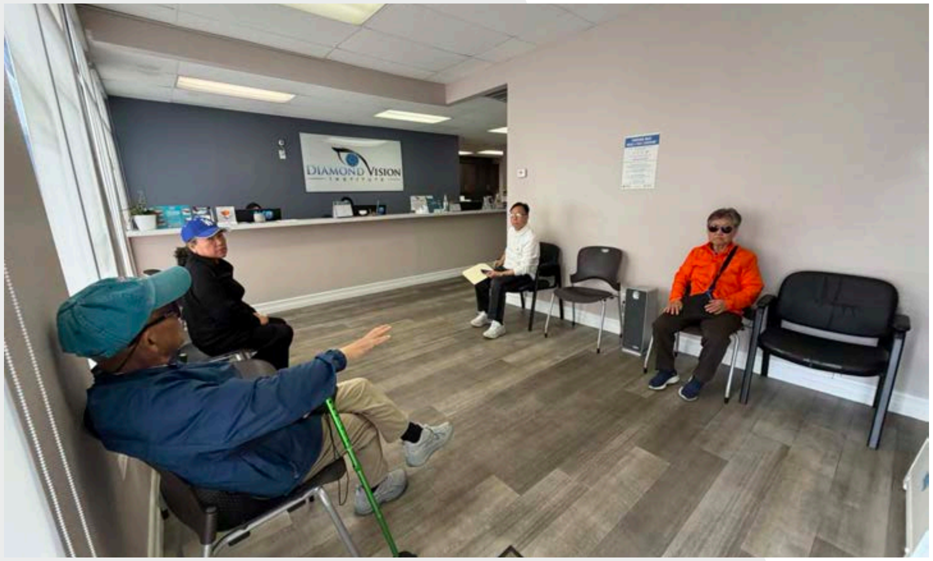

EXIT


B
FAMILY PRACTICE
INTERNAL MEDICINE
MEDICAL CLINIC
FREE BROCHURES
PULL
ACCESSIBLE

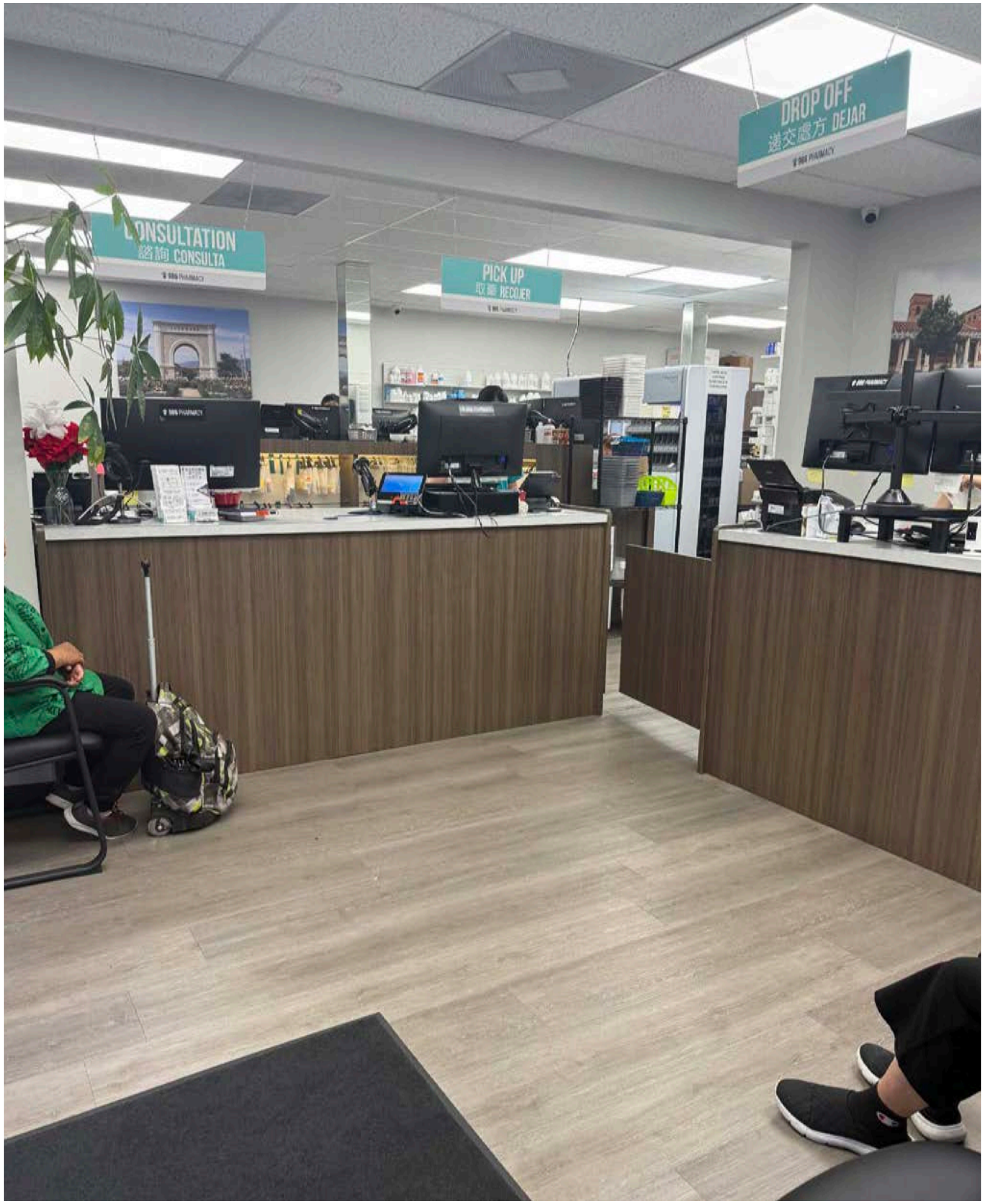


03 PHOTOS: SUITE C

03 PHOTOS: SUITE E – DIAMOND VISION




986 PHARMACY 藥房
986 PHARMACY
ALL INSURANCES ACCEPTED
FREE DELIVERY
ALL VACCINES
接受所有保險


DROP OFF
PICK UP
CONSULTATION


CHÀO MỪNG
歡迎
BIENVENUE
PUSH


103

03 PHOTOS: PUBLIC PARKING LOT

04 LOCATION HIGHLIGHTS

- High-visibility location with strong traffic counts: ±25,420 vehicles per day on Main St and ±19,172 vehicles per day on Garfield Ave
- Positioned at a signalized, high-exposure corridor in the heart of Alhambra's Central Business District
- Directly across from a well-known landmark movie theater, driving consistent pedestrian and vehicle activity
- Surrounded by a dense concentration of top-performing restaurant concepts with strong Yelp and Google review presence
- One of the most active dining corridors in the San Gabriel Valley, drawing regional traffic throughout the day and evening
- Significant foot traffic driven by destination dining, entertainment, and surrounding residential density
- Minutes from Pasadena, San Gabriel, and Downtown Los Angeles with immediate access to the I-10 and I-110 freeways
- Proven retail and medical corridor with sustained tenant demand and low vacancy in the immediate area

04 ALHAMBRA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
2025 POPULATION	42,328	249,526	653,221
2030 PROJECTED POPULATION	42,112	247,266	646,428
HOUSEHOLDS & GROWTH			
2025 HOUSEHOLDS	16,024	86,550	225,597
2030 PROJECTED POPULATION	15,910	85,596	222,900
RACE & ETHNICITY			
WHITE	6,168	41,222	128,100
BLACK OR AFRICAN AMERICAN	879	3,805	14,316
ASIAN OR PACIFIC ISLANDER	21,363	127,477	250,248
AMERICAN INDIAN	474	2,692	9,118
OTHER RACES	13,406	74,111	250,867
HISPANIC ORIGIN	14,882	80,812	276,903
INCOME			
AVG HH INCOME	$111,183	$123,444	$120,958
MEDIAN HH INCOME	$86,742	$95,036	$92,502
BUSINESSES & EMPLOYEES			
TOTAL BUSINESSES	1,874	13,056	38,657
TOTAL EMPLOYEES	14,848	83,548	284,786

04 ALHAMBRA DEMOGRAPHICS

WITHIN 5 MILES

POPULATION 653,221	**HOUSEHOLD SIZE** 2.8	**EDUCATION** Bachelor's Degree 36%
AVERAGE PROPERTY VALUE $913,305	**MEDIAN AGE** 41.8	**MEDIAN HH INCOME** $92,502

103 N GARFIELD AVENUE

ALHAMBRA, CA 91801

MAURICIO OLAIZ
Principal
626.240.2773
molaiz@lee-associates.com
License ID 02073450

JOHN BERGER
Founding Principal
626.240.2779
jberger@lee-associates.com
License ID 01799514

MARK JOHNSON, Property Management
Junior Assistant
626.275.6259
mark.johnson@lee-associates.com
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COMMERCIAL REAL ESTATE SERVICES
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Lee & Associates – Pasadena, Inc.
1055 E. Colorado Blvd., Suite 330
Pasadena CA 91106

lee-pasadena.com
Corporate ID 02059558