OFFERING MEMORANDUM

±6.22 ACRE RESIDENTIAL DEVELOPMENT OPPORTUNITY

1688 W GARVEY AVE, MONTEREY PARK, CA 91754

Kidder Mathews

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MONTEREY PARK *CITY OVERVIEW*

Monterey Park is a dynamic, 7.7-square-mile city nestled in the western San Gabriel Valley of Los Angeles County, approximately seven miles east of downtown Los Angeles. The city is bordered by the 10 freeway to the north, the 710 freeway to the west and the 60 freeway to the south. Neighboring cities include the cities of Alhambra, East Los Angeles, Montebello, and Rosemead, making it a central hub within the region.

The city boasts a robust economy with a diverse mix of retail, commercial, and industrial enterprises. Notable centers such as Atlantic Times Square highlight Monterey Park's ongoing development and economic vitality. The city's median household income stands at approximately $77,605, reflecting a stable and thriving community. Monterey Park is known as a major Asian business hub within the San Gabriel Valley, with many world class East Asian restaurants, shops, and services drawing visitors from across Southern California.

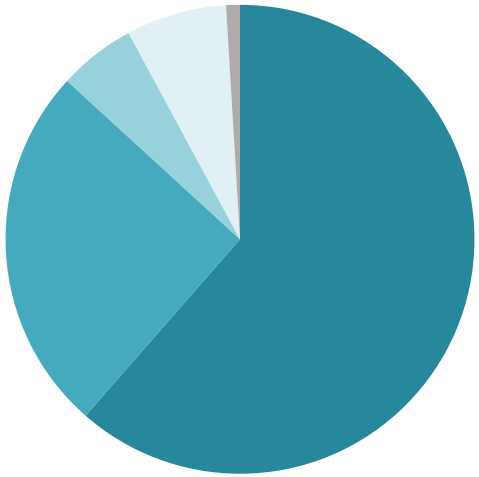
Monterey Park schools are highly rated and primarily served by the Alhambra, Garvey, Los Angeles, and Montebello Unified School Districts, featuring a mix of high-performing public, private, and charter options, with a strong emphasis on academic rigor. The city is home to East Los Angeles College with Cal State Los Angeles also located nearby.

Monterey Park enjoys a strong reputation for safety, making it one of the most desirable communities within the San Gabriel Valley. The city's commitment to public safety and community engagement fosters a welcoming and secure environment for families, professionals, and visitors.

This bustling city with all of its unique attributes make it a standout destination and place to live within Los Angeles County.

DEMOGRAPHICS

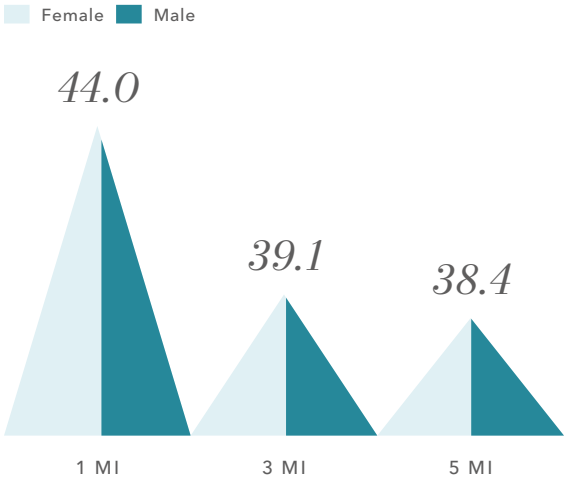
As of 2026, Monterey Park, California has an estimated population of 57,996.



RACE AND ETHNICITY

Monterey Park is notably recognized for its large Asian American community, which remains the city's dominant demographic.

Asian	64.7%
Hispanic or Latino (Of Any Race)	26.7%
White (Non-Hispanic)	5.6%
Two or More Races	7.3%
Black or African American	1.0%



AGE AND GENDER

The city has a relatively mature population with a median age of 45.5 years.

Age Distribution

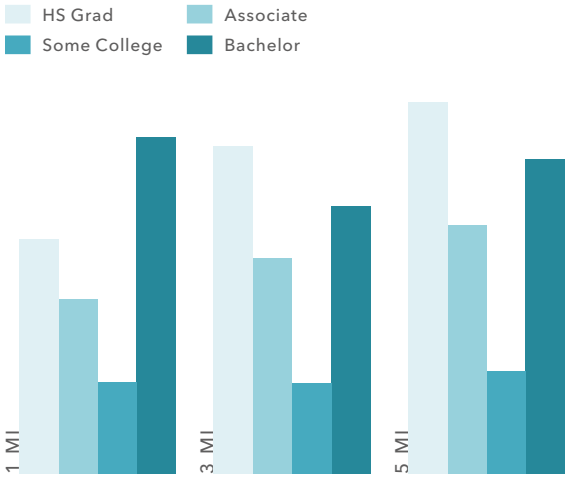
Under 18 years: 17.0%

18 to 64 years: 60.5%

65 years and over: 22.5%

Gender

The population is approximately 52% female and 48% male.



INCOME AND EDUCATION

Monterey Park is characterized as a middle-class community with significant educational attainment.

Median Household Income

$77,605

Educational Attainment

79.5% of residents aged 25+ are high school graduates, and 34.9% hold a bachelor's degree or higher.

RESIDENTIAL STATISTICS
HOUSING MARKET (JANUARY 2026)

HOUSING UNITS AND HOUSEHOLDS

Data from Point2Homes lists approximately 22,081 total housing units within the city with approximately 20,737 households.

HOUSING TYPE

The housing stock is a mix, with about 57% being single-family detached units and the remainder consisting of attached units, apartments, and condos.

MEDIAN HOME VALUE

Recent 2026 data indicates an average home value of approximately $900,430, showing a slight decrease of 0.3% over the past year.

MEDIAN LIST PRICE

As of January 21, 2026, the median list price for homes on the market is $874,900.

MEDIAN PRICE PER SQUARE FOOT

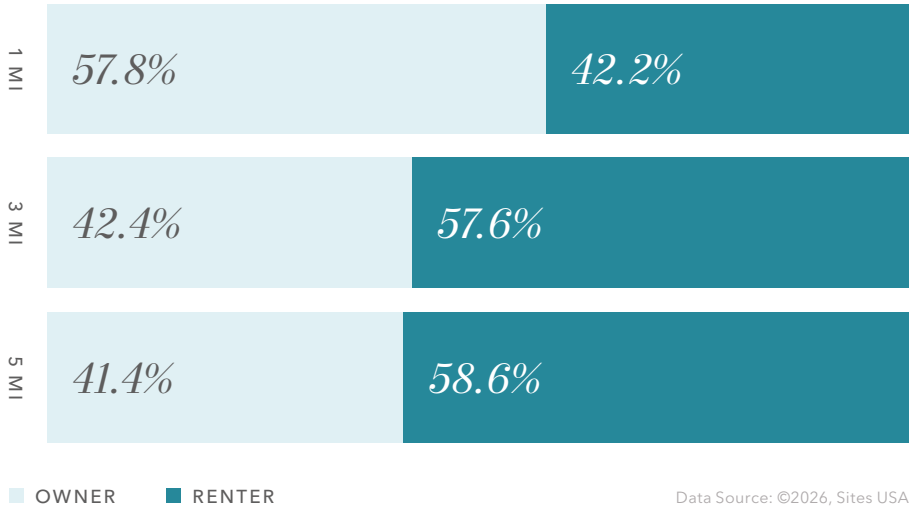
$634 as of late 2025/early 2026. Some sources specifically list single-family homes at a higher average of $685.

RENT PRICES

The average rent in Monterey Park is roughly $2,566 per month, a 4.8% increase year-over-year from 2025.

OWNERSHIP VS. RENTAL

The city maintains a nearly even split between owner-occupied units (51.9%) and renter-occupied units (48.1%).



Data Source: ©2026, Sites USA

Kidder Mathews is pleased to present the opportunity to purchase 1688 W Garvey Avenue (the "Subject Property").

The Subject Property is located within the northern portion of the City of Monterey Park, along the south side of Garvey Avenue between Casuda Canyon Drive and Abajo Drive.

The site consists of a ±6.22 acre parcel (Assessor's Parcel Number 5254-002-031) situated on a hillside approximately 150 feet above the intersection of Casuda Canyon and Abajo Drive and has expansive views to the northeast, east, south and southwest. The general topography of the site is moderate to steep slope.

PROPERTY INFORMATION

ADDRESS	1688 W Garvey Ave, Monterey Park, CA
APN	5254-002-031
TOTAL LAND AC	±6.22 AC
TOTAL LAND SF	±271,016 SF
ZONING	R3 with 1688 West Garvey Avenue Specific Plan overlay The City's Land Use Element designates this site for single family residential use, allowing up to 50 units for this 6.22 acre site (8 units per acre) with a population density of 25 person/acre.

±6.22 AC
TOTAL LAND AC

±271,016 SF
TOTAL LAND SF

"In 2023, the City of Monterey Park completed a hillside stabilization project of the site that included soil grading and the construction of an extensive retaining wall along Garvey Avenue."

1688 WEST GARVEY AVENUE *SPECIFIC PLAN*

The City's current Specific Plan currently anticipates the following:

±177,000 square feet subdivided into 16 lots with approximately 40,000 square feet of private road access and 55,000 square feet of open space.

16 single-family residences ranging from 2,435 SF to 5,666 SF in two (2), five (5) and six (6) bedroom configurations with lot sizes ranging from 7,515 to 15,369 SF.

Specific development standards and design guidelines to guide the development of the proposed single-family residences.

Include grading and removal of soil, constructing retaining walls, installing utilities, drainage and landscaping.

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SINGLE FAMILY RESIDENCES

±177K
TOTAL SQUARE FEET

55K
SQUARE FEET OF OPEN SPACE

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