

920 N 1ST STREET

ALHAMBRA, CALIFORNIA 91801

Marcus & Millichap
THE RAYMUNDO GROUP

\$5,059,000 | 16 MULTIFAMILY UNITS

NO LOCAL RENT CONTROL – HIGHER ALLOWABLE RENT INCREASES
PRIME NORTH ALHAMBRA LOCATION, BORDERING SAN MARINO AND SOUTH PASADENA
BLOCKS TO NEW ALHAMBRA PLACE SHOPPING CENTER
ATTRACTIVE CAP RATE AND GRM COMPARED TO RECENT COMPARABLE SALES

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920 N 1ST STREET, ALHAMBRA, CA 91801

INVESTMENT OVERVIEW

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INVESTMENT HIGHLIGHTS

- Not Subject to Local Rent Control – Higher Allowable Rent Increases
- Excellent Value-Add Opportunity – Current Rents Approximately 21% Below Market Rates
- Prime North Alhambra Location on Border of San Marino and South Pasadena
- Not on Seismic Retrofit List (Buyer to Verify)
- Attractive CAP Rate and GRM Compared to Similar Recent Sales
- Rental Market Boosted by Strong Barrier to Local Homeownership – Median Single-Family Home Value in Alhambra Exceeds \$1,000,000
- Clean, Well-Maintained Property with Little Historical Turnover
- Blocks from New \$130 Million Alhambra Place Shopping Center
- Potential to Construct ADUs in Carport Area (Buyer to Verify)
- Consistent Projected Rent Growth – Only 540 New Units Constructed in Alhambra in Past 30 Years, Well Below Pace of Neighboring Cities and Far Short of Population Growth, Keeping Demand for Existing Apartments High



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to announce the opportunity to purchase 920 North 1st Street in Alhambra, CA. Situated just two blocks south of the affluent cities of San Marino and South Pasadena, the property benefits from its location in one of the most attractive rental submarkets of the West San Gabriel Valley. Because the property is not subject to local rent control, an investor can increase rents by a greater amount each year, when compared with multifamily investments in Los Angeles and other local cities. With current rents approximately 21% below those of similar neighboring properties, a new owner may be able to add significant value while improving the building's cash flow substantially.

Constructed in 1959, the two-story structure surrounds a well-landscaped, quiet courtyard atop a 14,706-square foot lot. The property has been meticulously maintained throughout its ownership, while select units have been renovated with new hardwood floors, new kitchen cabinets, and new ceiling fans. The gated complex includes eight security cameras, several of which are trained on the 16 covered parking spaces. The landlord-owned laundry facilities add an additional revenue stream. The separate gas and electricity meters, pitched roofs, and partial copper plumbing should help to reduce future expenses.

Located near the corner of Huntington Drive and Los Robles Avenue, the building sits just across the border from both San Marino and South Pasadena. Being within walking distance of Ralph's, In-N-Out Burger, and the new \$130 million Alhambra Place Shopping Center helps to attract tenants. Median home values have increased by 40% since 2020, resulting in increased demand for rental units as residents are priced out of homeownership now that the median single-family home is valued above \$1,000,000. Apartment demand in the area is also elevated due to the fact that Alhambra has only added 540 units over the past 30 years. This amount of new development is up to 10 times slower than other communities in the area, and the resulting demand for existing apartments is projected to exert sustained upwards pressure on local rents, benefitting apartment landlords. The property also sits just two miles from the 110 Freeway and two-and-a-half miles from the 10 Freeway, affording tenants convenient access to Downtown Los Angeles, Pasadena, and the rest of the San Gabriel Valley.



920 N 1ST STREET

Alhambra, CA 91801

\$5,059,000

LISTING PRICE

\$316,188

PRICE/UNIT

\$463.66

PRICE/SQUARE FOOT

4.82%

CAP RATE - CURRENT

12.99

GIM - CURRENT

6.41%

CAP RATE - PRO FORMA

10.63

GIM - PRO FORMA

THE OFFERING

| | |
|----------------------|--------------------|
| Price | \$5,059,000 |
| Down Payment | 100% / \$5,059,000 |
| Price/Unit | \$316,188 |
| Price/SF | \$463.66 |
| Number of Units | 16 |
| Rentable Square Feet | 10,911 SF |
| Number of Buildings | 1 |
| Number of Stories | 2 |
| Year Built | 1959 |
| Lot Size | 14,706 SF |

VITAL DATA

| | |
|----------------------------------|-----------|
| CAP Rate - Current | 4.82% |
| GIM - Current | 12.99 |
| Net Operating Income - Current | \$243,848 |
| CAP Rate - Pro Forma | 6.41% |
| GIM - Pro Forma | 10.63 |
| Net Operating Income - Pro Forma | \$324,449 |

PROPERTY DETAILS

THE OFFERING

| | |
|---------------------------|--|
| Property Address: | 920 N 1st Street Alhambra, CA 91801 |
| Assessor's Parcel Number: | 5321-020-021 |
| Zoning: | LAR3 |

SITE DESCRIPTION

| | |
|-----------------------|------------|
| Number of Units: | 16 |
| Number of Buildings: | 1 |
| Number of Stories: | 2 |
| Year Built: | 1959 |
| Rentable Square Feet: | 10,911 SF |
| Lot Size: | 14,706 SF |
| Type of Ownership: | Fee Simple |

CONSTRUCTION

| | |
|------------------|------------|
| Framing: | Wood Frame |
| Exterior: | Stucco |
| Parking Surface: | Concrete |
| Roof: | Pitched |



OFFERING PRICE:
\$5,059,000

PROPERTY TOURS:

Prospective purchasers are encouraged to drive by the subject property prior to submitting offers. Please do not contact the management company without prior approval. All property tours must be coordinated through the listing agents.

UNIT MIX

| No. of Units | Unit Type | Approx. Squire Feet |
|--------------|--------------|---------------------|
| 10 | 1 Bdr 1 Bath | 550 |
| 6 | 2 Bdr 1 Bath | 700-717 |
| 16 | TOTAL | 10,911 |

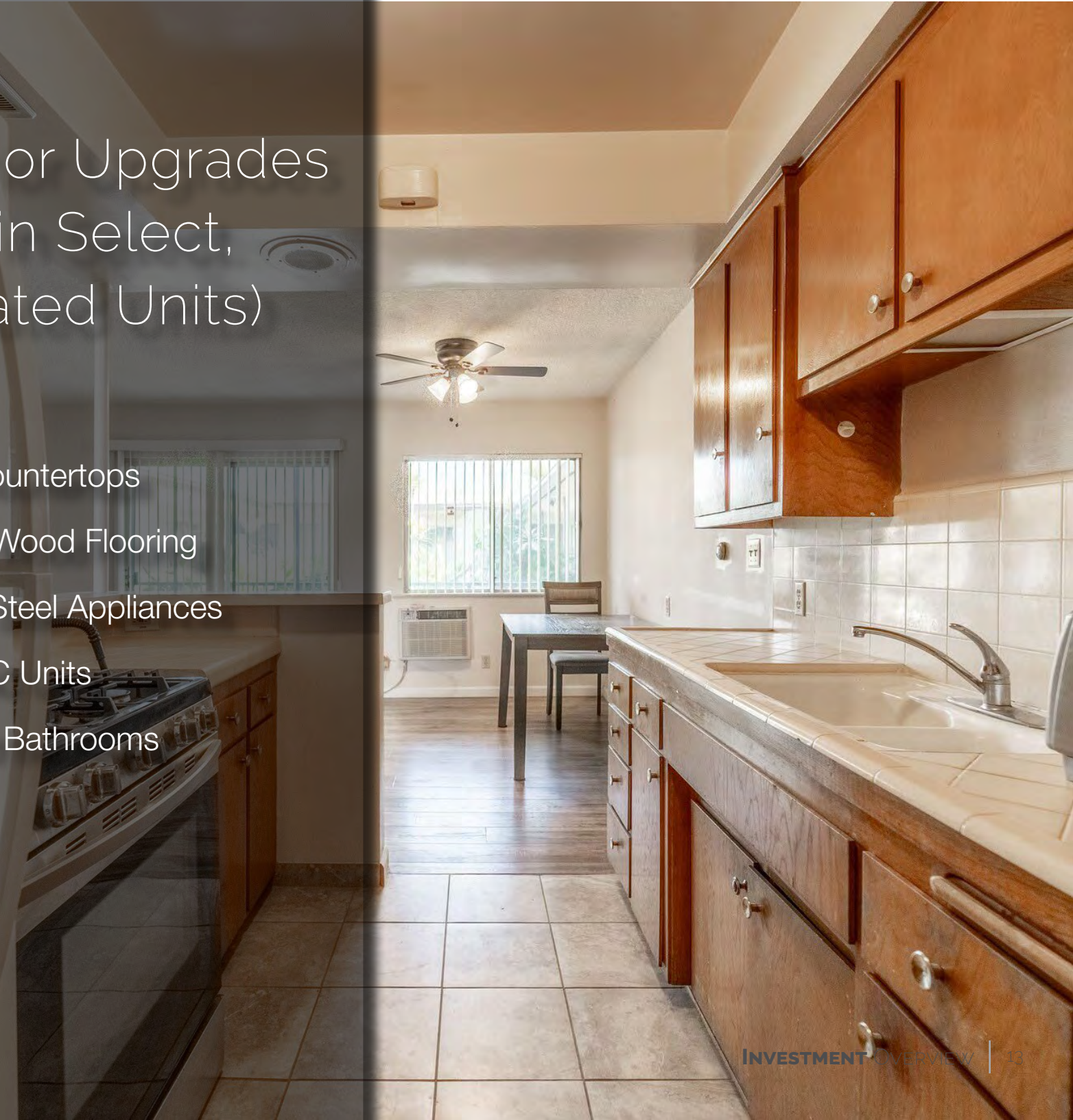
Common Area Capital Improvements

- New Roof in 2016
- Partial Copper Plumbing
- New Exterior Paint
- New Roof on Carport
- New Washer and Dryer in Laundry Room
- Newly Installed Earthquake Gas Shutoff Valves
- New Exterior Lighting



Unit Interior Upgrades (Only in Select, Renovated Units)

- Granite Countertops
- Laminate Wood Flooring
- Stainless Steel Appliances
- New HVAC Units
- Upgraded Bathrooms





920 N 1ST STREET

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920 N 1ST STREET, ALHAMBRA, CA 91801

LOCATION OVERVIEW

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ALHAMBRA, CALIFORNIA

Unique eats and a park-like atmosphere define this busy city

URBAN • PET-FRIENDLY • RESTAURANTS • FAMILY-FRIENDLY • DIVERSE



A diverse urban community welcomes you to the outer Los Angeles area of Southern California. Situated just nine miles northeast of Downtown LA, Alhambra is a premier destination for a family-friendly lifestyle near one of the nation's most bustling big cities. The amount of apartments, condos, and houses in Alhambra offer renters an ideal variation of potential homes to choose from.

Alhambra Golf Course and Almansor Park unite to create the largest open green space in the city, a wonderful place to get active in the great outdoors. With a beautiful golf course, baseball fields, tennis courts, jogging trails, and playground, this park has something for residents of all ages. The city is renowned for its quality public schools in the Alhambra Unified School District, just one of the many things that make this busy city so family-friendly.



MAJOR EMPLOYERS

Employees

| | | |
|----|--|--------|
| 1 | Inter-Con Security Systems Inc | 19,885 |
| 2 | Stater Bros Holdings Inc | 3,151 |
| 3 | Blue Chip Stamps Inc | 3,074 |
| 4 | Huntington Memorial Hospital | 2,100 |
| 5 | County of Los Angeles - Internal Services Department | 2,000 |
| 6 | Parsons International | 2,000 |
| 7 | Feihe International Inc | 1,932 |
| 8 | 123 Home Care | 1,900 |
| 9 | East Los Angeles College | 1,900 |
| 10 | Alhambra Hospital Medical Center | 1,800 |
| 11 | Edison Mssion Midwest Holdings | 1,729 |
| 12 | Pasadena City College | 1,600 |
| 13 | Leeway School For Educational Therapy | 1,357 |
| 14 | Southern California Edison Company | 1,200 |
| 15 | Durham School Services | 1,117 |
| 16 | California State University-Information Resource MGT | 1,104 |
| 17 | Edison International | 1,072 |
| 18 | Parsons Constructors Inc | 1,009 |
| 19 | Califrnia State University Los Angeles | 974 |
| 20 | Southern California Gas Company | 918 |
| 21 | USC University Hospital - Keck Medical Center of USC | 875 |
| 22 | San Gabriel Valley Medical Center | 850 |
| 23 | Loot Company LLC - Loot Crate | 813 |
| 24 | San Gabriel Valley Medical Center - Auxilliary SGVMC | 800 |
| 25 | Parsons Service Corporation | 797 |

SOURCES: MARCUS & MILLICHAP RESEARCH CENSUS REPORT



DEMOGRAPHIC REPORT

| POPULATION | 1 Mile | 3 Miles | 5 Miles |
|------------------------------------|--------|---------|---------|
| 2029 Projection | | | |
| Total Population | 34,271 | 250,649 | 658,117 |
| 2024 Estimate | | | |
| Total Population | 33,869 | 248,960 | 655,222 |
| 2020 Census | | | |
| Total Population | 33,867 | 254,307 | 672,297 |
| 2010 Census | | | |
| Total Population | 33,240 | 252,311 | 680,953 |
| Daytime Population | | | |
| 2024 Estimate | 26,696 | 250,923 | 610,414 |
| HOUSEHOLDS | | | |
| 2029 Projection | | | |
| Total Households | 14,028 | 96,587 | 241,329 |
| 2024 Estimate | | | |
| Total Households | 13,796 | 95,576 | 238,999 |
| Average (Mean) Household Size | 2.5 | 2.6 | 2.8 |
| 2020 Census | | | |
| Total Households | 13,477 | 94,176 | 235,785 |
| 2010 Census | | | |
| Total Households | 12,924 | 90,900 | 227,799 |
| Growth 2024-2029 | 1.7% | 1.1% | 1.0% |
| HOUSING UNITS | | | |
| Occupied Units | | | |
| 2029 Projection | 14,810 | 101,736 | 253,477 |
| 2024 Estimate | 14,561 | 100,641 | 250,978 |
| Owner Occupied | 5,021 | 40,842 | 108,150 |
| Renter Occupied | 8,715 | 54,868 | 130,838 |
| Vacant | 765 | 5,065 | 11,979 |
| Persons in Units | | | |
| 2024 Estimate Total Occupied Units | 13,796 | 95,576 | 238,999 |
| 1 Person Units | 27.3% | 26.8% | 24.9% |
| 2 Person Units | 33.0% | 31.4% | 29.8% |
| 3 Person Units | 19.0% | 18.2% | 18.2% |
| 4 Person Units | 13.1% | 13.5% | 14.4% |
| 5 Person Units | 5.1% | 5.9% | 7.0% |
| 6+ Person Units | 2.5% | 4.1% | 5.7% |

| HOUSEHOLDS BY INCOME | 1 Mile | 3 Miles | 5 Miles |
|--|-----------|-----------|-----------|
| 2024 Estimate | | | |
| \$200,000 or More | 18.0% | 16.9% | 15.4% |
| \$150,000-\$199,999 | 10.7% | 11.1% | 10.7% |
| \$100,000-\$149,999 | 17.6% | 18.6% | 18.2% |
| \$75,000-\$99,999 | 11.6% | 12.0% | 12.4% |
| \$50,000-\$74,999 | 15.2% | 13.7% | 13.6% |
| \$35,000-\$49,999 | 8.1% | 8.1% | 8.8% |
| \$25,000-\$34,999 | 5.2% | 5.5% | 6.2% |
| \$15,000-\$24,999 | 6.1% | 5.7% | 6.2% |
| Under \$15,000 | 7.3% | 8.4% | 8.6% |
| Average Household Income | \$128,205 | \$122,039 | \$116,112 |
| Median Household Income | \$106,752 | \$99,285 | \$92,456 |
| Per Capita Income | \$50,943 | \$47,794 | \$43,375 |
| POPULATION PROFILE | | | |
| Population By Age | | | |
| 2024 Estimate Total Population | 33,869 | 248,960 | 655,222 |
| Under 20 | 18.9% | 19.1% | 20.4% |
| 20 to 34 Years | 21.9% | 21.3% | 21.4% |
| 35 to 39 Years | 7.4% | 7.2% | 7.3% |
| 40 to 49 Years | 13.5% | 13.6% | 13.5% |
| 50 to 64 Years | 19.6% | 20.1% | 19.6% |
| Age 65+ | 18.7% | 18.7% | 17.8% |
| Median Age | 42.0 | 42.0 | 41.0 |
| Population 25+ by Education Level | | | |
| 2024 Estimate Population Age 25+ | 25,599 | 187,186 | 481,872 |
| Elementary (0-8) | 6.2% | 9.5% | 11.7% |
| Some High School (9-11) | 4.2% | 5.6% | 6.9% |
| High School Graduate (12) | 17.1% | 17.5% | 19.2% |
| Some College (13-15) | 14.9% | 14.4% | 14.9% |
| Associate Degree Only | 7.1% | 6.8% | 6.8% |
| Bachelor's Degree Only | 29.2% | 27.0% | 24.9% |
| Graduate Degree | 21.4% | 19.1% | 15.7% |
| Population by Gender | | | |
| 2024 Estimate Total Population | 33,869 | 248,960 | 655,222 |
| Male Population | 52.6% | 51.8% | 51.2% |
| Female Population | 47.4% | 48.2% | 48.8% |

DEMOGRAPHICS SUMMARY



POPULATION

In 2024, the population in your selected geography is 655,222. The population has changed by -3.78 percent since 2010. It is estimated that the population in your area will be 658,117 five years from now, which represents a change of 0.4 percent from the current year. The current population is 51.2 percent male and 48.8 percent female. The median age of the population in your area is 41.0, compared with the U.S. average, which is 39.0. The population density in your area is 8,341 people per square mile.



HOUSEHOLDS

There are currently 238,999 households in your selected geography. The number of households has changed by 4.92 percent since 2010. It is estimated that the number of households in your area will be 241,329 five years from now, which represents a change of 1.0 percent from the current year. The average household size in your area is 2.8 people.



INCOME

In 2024, the median household income for your selected geography is \$92,456, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 68.57 percent since 2010. It is estimated that the median household income in your area will be \$107,284 five years from now, which represents a change of 16.0 percent from the current year.

The current year per capita income in your area is \$43,375, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$116,112, compared with the U.S. average, which is \$101,307.



EMPLOYMENT

In 2024, 329,055 people in your selected area were employed. The 2010 Census revealed that 63.5 of employees are in white-collar occupations in this geography, and 17.5 are in blue-collar occupations. In 2024, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 30.00 minutes.



HOUSING

The median housing value in your area was \$897,663 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 108,432.00 owner-occupied housing units and 119,367.00 renter-occupied housing units in your area.



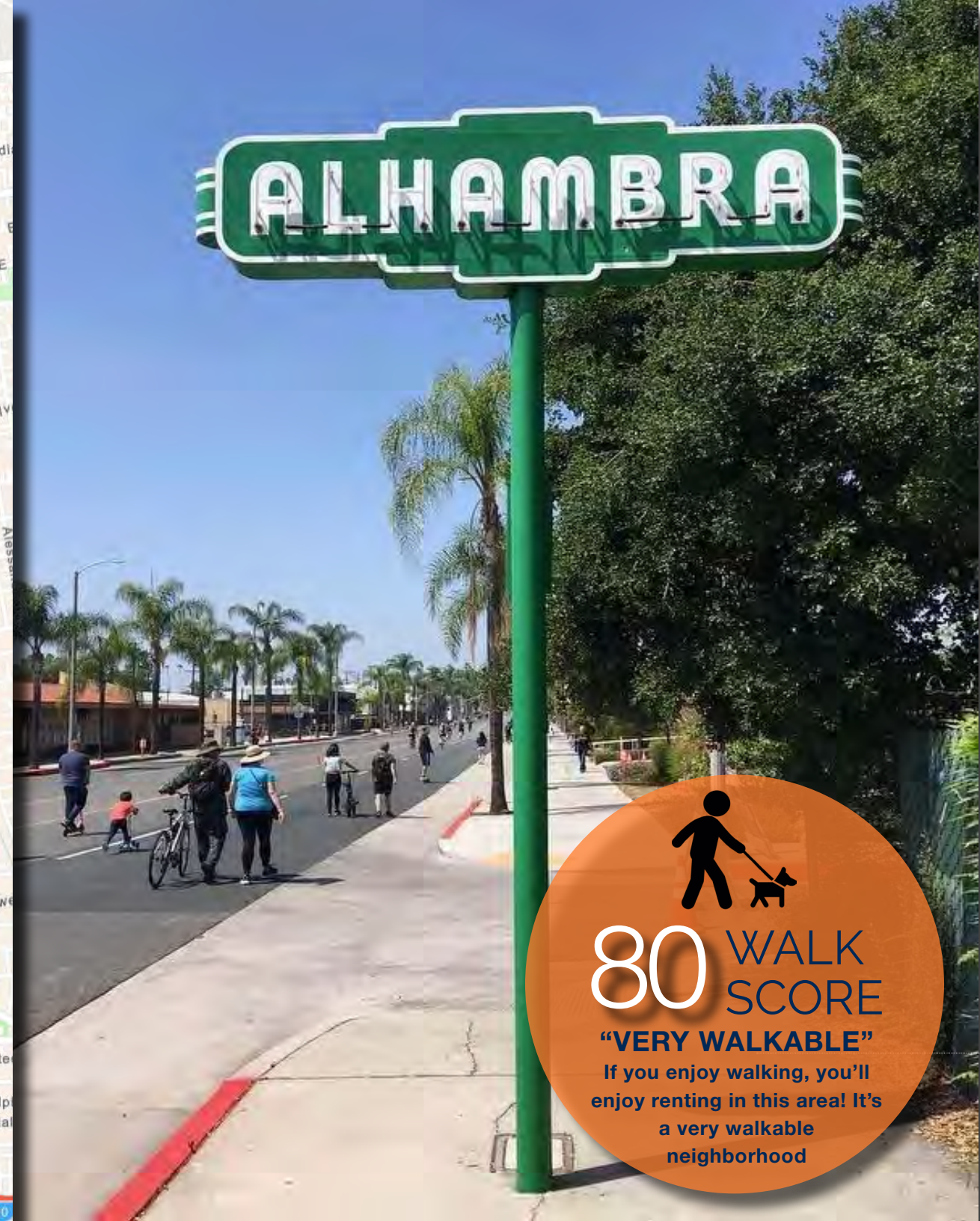
EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 38.5 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 6.8 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 11.1 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.8 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 23.0 percent in the selected area compared with the 19.7 percent in the U.S.

NEARBY RETAIL DESTINATIONS



80 WALK SCORE
"VERY WALKABLE"
 If you enjoy walking, you'll enjoy renting in this area! It's a very walkable neighborhood

920 N 1ST STREET, ALHAMBRA, CA 91801

PRICING & FINANCIAL ANALYSIS

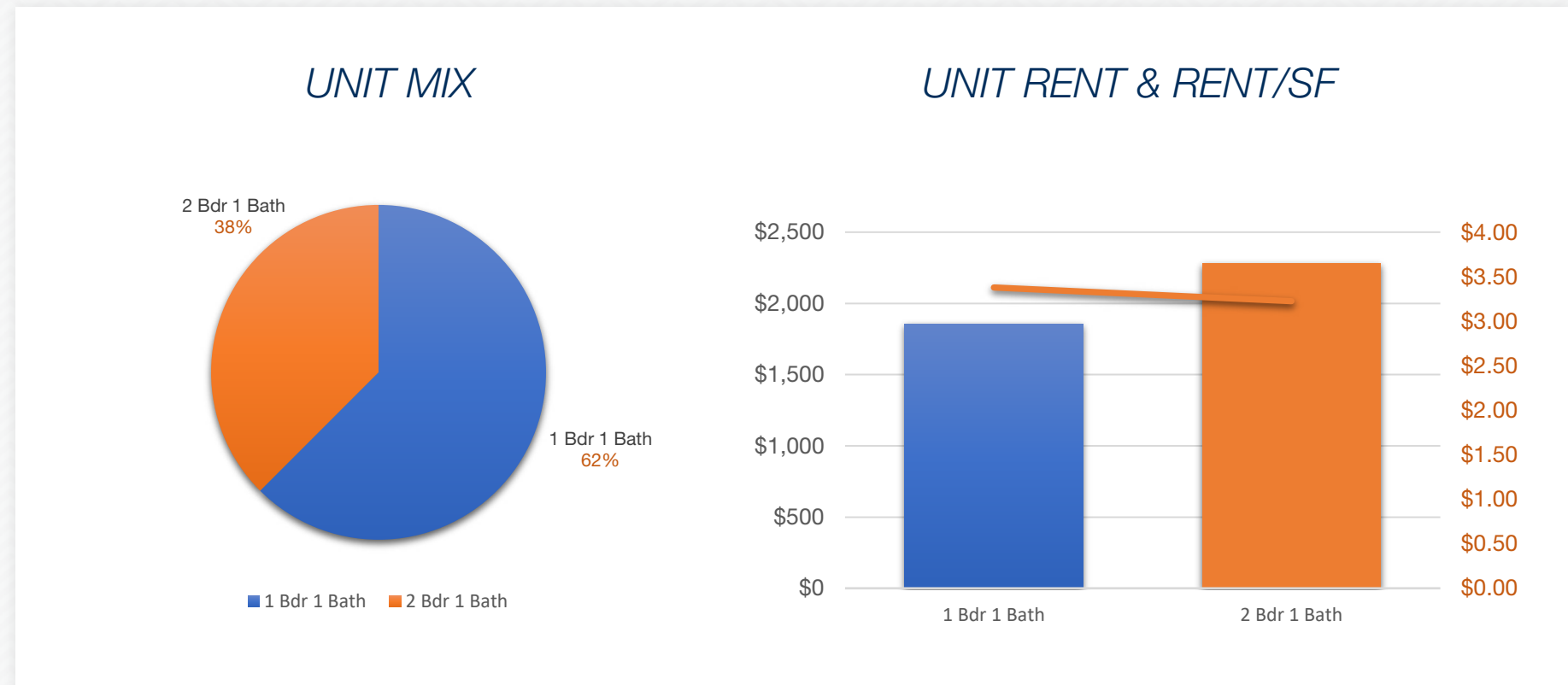
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UNIT MIX

| No. of Units | Unit Type | Approx. SF | Current Rents | Rent/SF | Monthly Income | Pro Forma Rents | Rent/SF | Monthly Income |
|--------------|--------------|---------------|-----------------|---------|-----------------|-----------------|---------|-----------------|
| 10 | 1 Bdr 1 Bath | 550 | \$1,750-\$1,950 | \$3.35 | \$18,400 | \$2,295 | \$4.17 | \$22,950 |
| 6 | 2 Bdr 1 Bath | 700-717 | \$2,200-\$2,307 | \$3.18 | \$13,507 | \$2,695 | \$3.81 | \$16,170 |
| 16 | TOTAL | 10,911 | | | \$31,907 | | | \$39,120 |



INCOME & EXPENSES

| | Current | Per Unit | Pro Forma | Per Unit |
|------------------------------------|------------------|-----------------|------------------|-----------------|
| INCOME | | | | |
| GROSS POTENTIAL RENT | \$382,884 | \$23,930 | \$469,440 | \$29,340 |
| Additional Income | \$6,420 | \$401 | \$6,420 | \$401 |
| GROSS POTENTIAL INCOME | \$389,304 | \$24,332 | \$475,860 | \$29,741 |
| Vacancy/Collection Allowance (GPR) | 3.0% / \$11,487 | \$718 | 3.0% / \$14,083 | \$880 |
| EFFECTIVE GROSS INCOME | \$377,817 | \$23,614 | \$461,777 | \$28,861 |
| EXPENSES | | | | |
| Real Estate Taxes | \$59,273 | \$3,705 | \$59,273 | \$3,705 |
| Insurance | \$13,093 | \$818 | \$13,093 | \$818 |
| Utilities | \$22,091 | \$1,381 | \$22,091 | \$1,381 |
| Repairs & Maintenance | \$8,000 | \$500 | \$8,000 | \$500 |
| Management Fee | \$15,113 | \$945 | \$18,471 | \$1,154 |
| Reserves & Replacements | \$3,200 | \$200 | \$3,200 | \$200 |
| Landscaping | \$1,200 | \$75 | \$1,200 | \$75 |
| Pest Control | \$800 | \$50 | \$800 | \$50 |
| Unit Turnover | \$3,200 | \$200 | \$3,200 | \$200 |
| On-Site Payroll | \$8,000 | \$500 | \$8,000 | \$500 |
| TOTAL EXPENSES | \$133,970 | \$8,373 | \$137,328 | \$8,583 |
| Expenses per SF | \$12.28 | | \$12.59 | |
| % of EGI | 35.5% | | 29.7% | |
| NET OPERATING INCOME | \$243,848 | \$15,240 | \$324,449 | \$20,278 |

RENT ROLL

| Unit Number | Unit Type | Unit SF | Current Rent | Rent/SF |
|-------------|--------------|----------|--------------|-----------------|
| A | 2 Bdr 1 Bath | 717 | \$2,300 | \$3.21 |
| B | 1 Bdr 1 Bath | 550 | \$1,850 | \$3.36 |
| C | 1 Bdr 1 Bath | 550 | \$1,850 | \$3.36 |
| D | 1 Bdr 1 Bath | 550 | \$1,850 | \$3.36 |
| E | 1 Bdr 1 Bath | 550 | \$1,850 | \$3.36 |
| F | 2 Bdr 1 Bath | 700 | \$2,200 | \$3.14 |
| G | 2 Bdr 1 Bath | 700 | \$2,200 | \$3.14 |
| H | 1 Bdr 1 Bath | 550 | \$1,850 | \$3.36 |
| I | 1 Bdr 1 Bath | 550 | \$1,950 | \$3.55 |
| J | 2 Bdr 1 Bath | 700 | \$2,300 | \$3.29 |
| K | 1 Bdr 1 Bath | 550 | \$1,750 | \$3.18 |
| L | 2 Bdr 1 Bath | 700 | \$2,200 | \$3.14 |
| M | 1 Bdr 1 Bath | 550 | \$1,850 | \$3.36 |
| N | 1 Bdr 1 Bath | 550 | \$1,850 | \$3.36 |
| O | 2 Bdr 1 Bath | 700 | \$2,307 | \$3.30 |
| P | 1 Bdr 1 Bath | 550 | \$1,750 | \$3.18 |
| | Total | Vacant | | |
| 16 | Total | Occupied | 9,717 | \$31,907 |
| 16 | Total | | 9,717 | \$31,907 |

FINANCIAL OVERVIEW

| Property Details | |
|----------------------|--|
| <i>Location</i> | 920 N 1st Street Alhambra, CA 91801 |
| Price | \$5,059,000 |
| Down Payment | 100% / \$5,059,000 |
| Number of Units | 16 |
| Price/Unit | \$316,188 |
| Rentable Square Feet | 10,911 SF |
| Price/SF | \$463.66 |
| CAP Rate - Current | 4.82% |
| CAP Rate - Pro Forma | 6.41% |
| GRM - Current | 12.99 |
| GRM - Pro Forma | 10.63 |
| Year Built | 1959 |
| Lot Size | 14,706 SF |
| Type of Ownership | Fee Simple |

Scheduled Income

| No. of Units | Unit Type | Approx. SF | Current Rents | Monthly Income |
|--------------|--------------|---------------|-----------------|-----------------|
| 10 | 1 Bdr 1 Bath | 550 | \$1,750-\$1,950 | \$18,400 |
| 6 | 2 Bdr 1 Bath | 700-717 | \$2,200-\$2,307 | \$13,507 |
| 16 | TOTAL | 10,911 | | \$31,907 |

Annualized Operating Data

| <i>Income</i> | Current | Pro Forma |
|----------------------------------|------------------|------------------|
| Gross Potential Rent | \$382,884 | \$469,440 |
| Other Income | \$6,420 | \$6,420 |
| Gross Potential Income | \$389,304 | \$475,860 |
| Less: Vacancy / Deductions (GPR) | 3.0% / \$11,487 | 3.0% / \$14,083 |
| Effective Gross Income | \$377,817 | \$461,777 |
| Less: Expenses | \$133,970 | \$137,328 |
| Net Operating Income | \$243,848 | \$324,449 |

| <i>Expenses</i> | Current | Pro Forma |
|-------------------------|------------------|------------------|
| Real Estate Taxes | \$59,273 | \$59,273 |
| Insurance | \$13,093 | \$13,093 |
| Utilities | \$22,091 | \$22,091 |
| Repairs & Maintenance | \$8,000 | \$8,000 |
| Management Fee | \$15,113 | \$18,471 |
| Reserves & Replacements | \$3,200 | \$3,200 |
| Landscaping | \$1,200 | \$1,200 |
| Pest Control | \$800 | \$800 |
| Unit Turnover | \$3,200 | \$3,200 |
| On-Site Payroll | \$8,000 | \$8,000 |
| Total Expenses | \$133,970 | \$137,328 |
| Expenses / Unit | \$8,373 | \$8,583 |
| Expenses / SF | \$12.28 | \$12.59 |
| % of EGI | 35.5% | 29.7% |

920 N 1ST STREET, ALHAMBRA, CA 91801

PROPERTY DESCRIPTION

Marcus & Millichap

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Marcus & Millichap
THE RAYMUNDO GROUP

PROPERTY SUMMARY

THE OFFERING

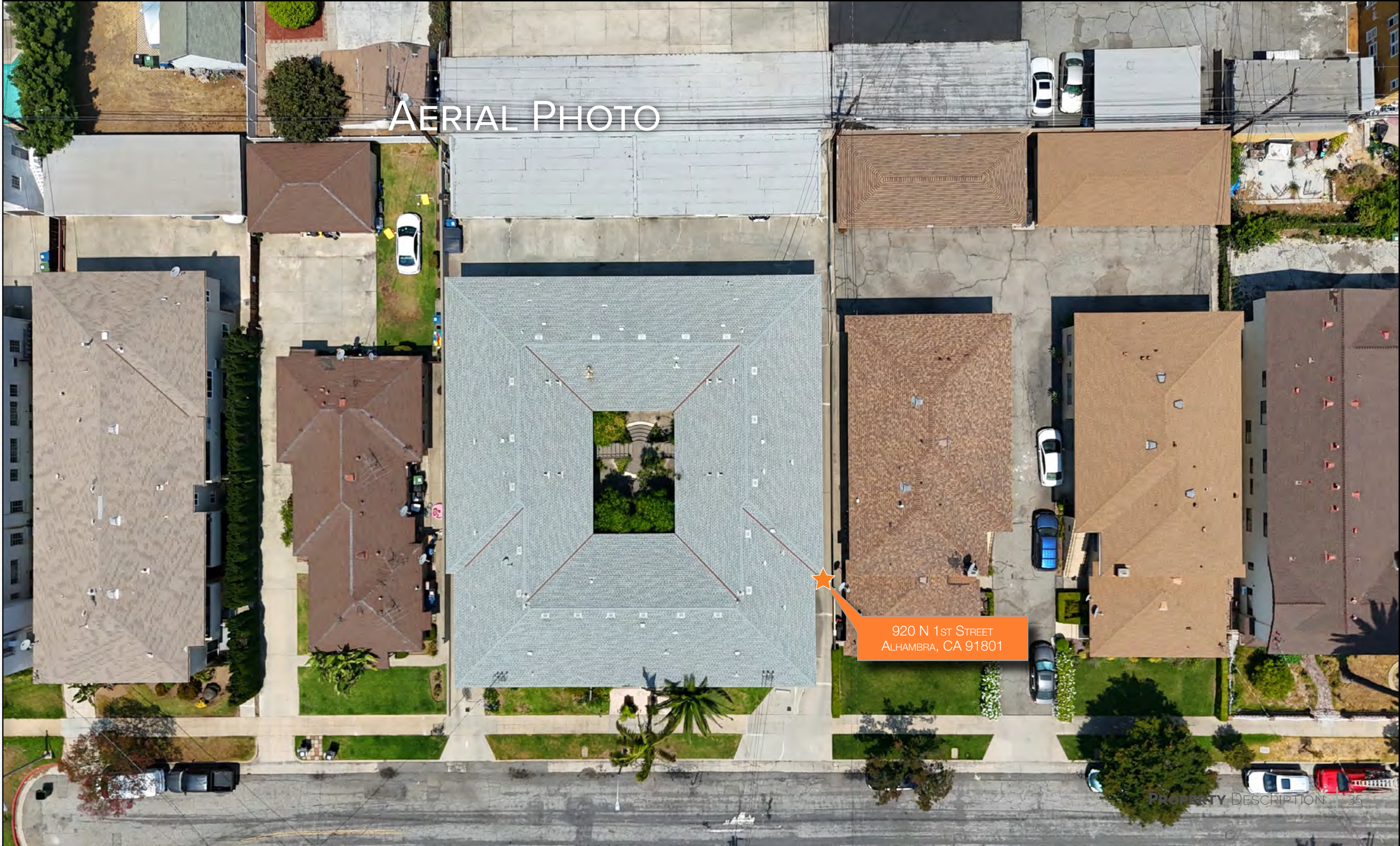
| | |
|--------------------------|--|
| Property Address | 920 N 1st Street Alhambra, CA 91801 |
| Assessor's Parcel Number | 5321-020-021 |
| Zoning | LAR3 |

SITE DESCRIPTION

| | |
|----------------------|------------|
| Number of Units | 16 |
| Number of Buildings | 1 |
| Number of Stories | 2 |
| Year Built | 1959 |
| Rentable Square Feet | 10,911 SF |
| Lot Size | 14,706 SF |
| Type of Ownership | Fee Simple |

CONSTRUCTION

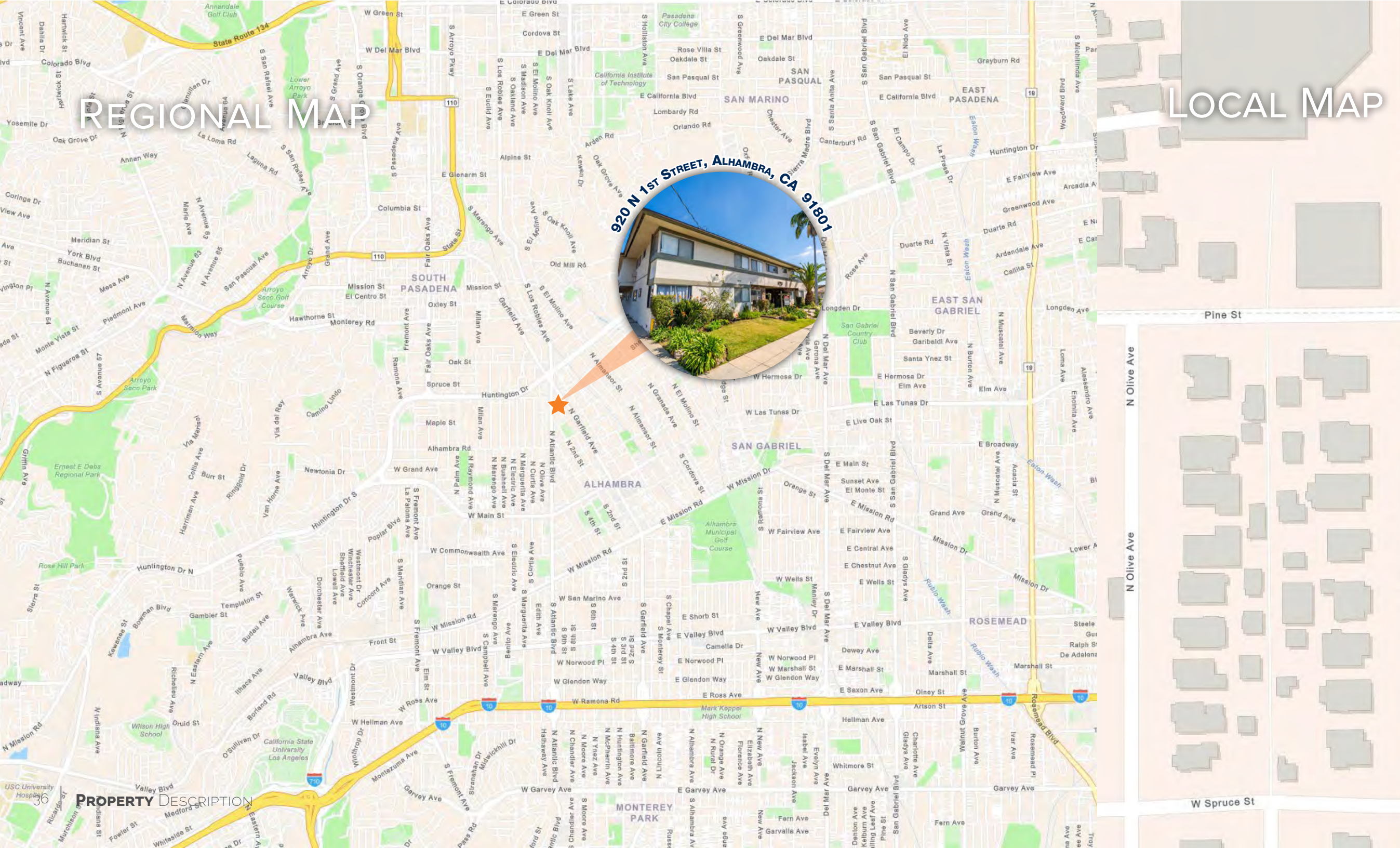
| | |
|-----------------|------------|
| Framing | Wood Frame |
| Exterior | Stucco |
| Parking Surface | Concrete |
| Roof | Pitched |



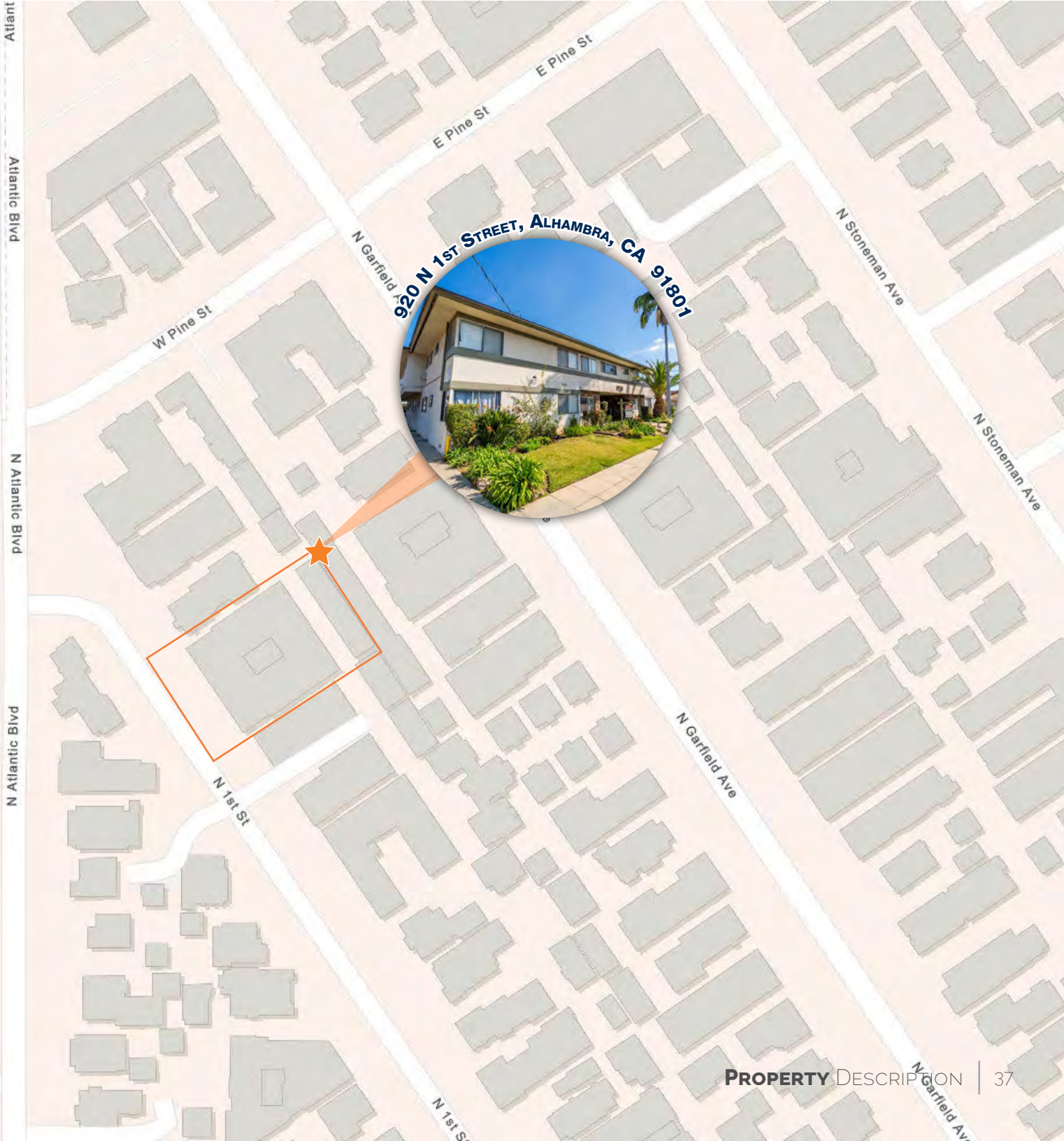
AERIAL PHOTO

920 N 1ST STREET
ALHAMBRA, CA 91801

REGIONAL MAP



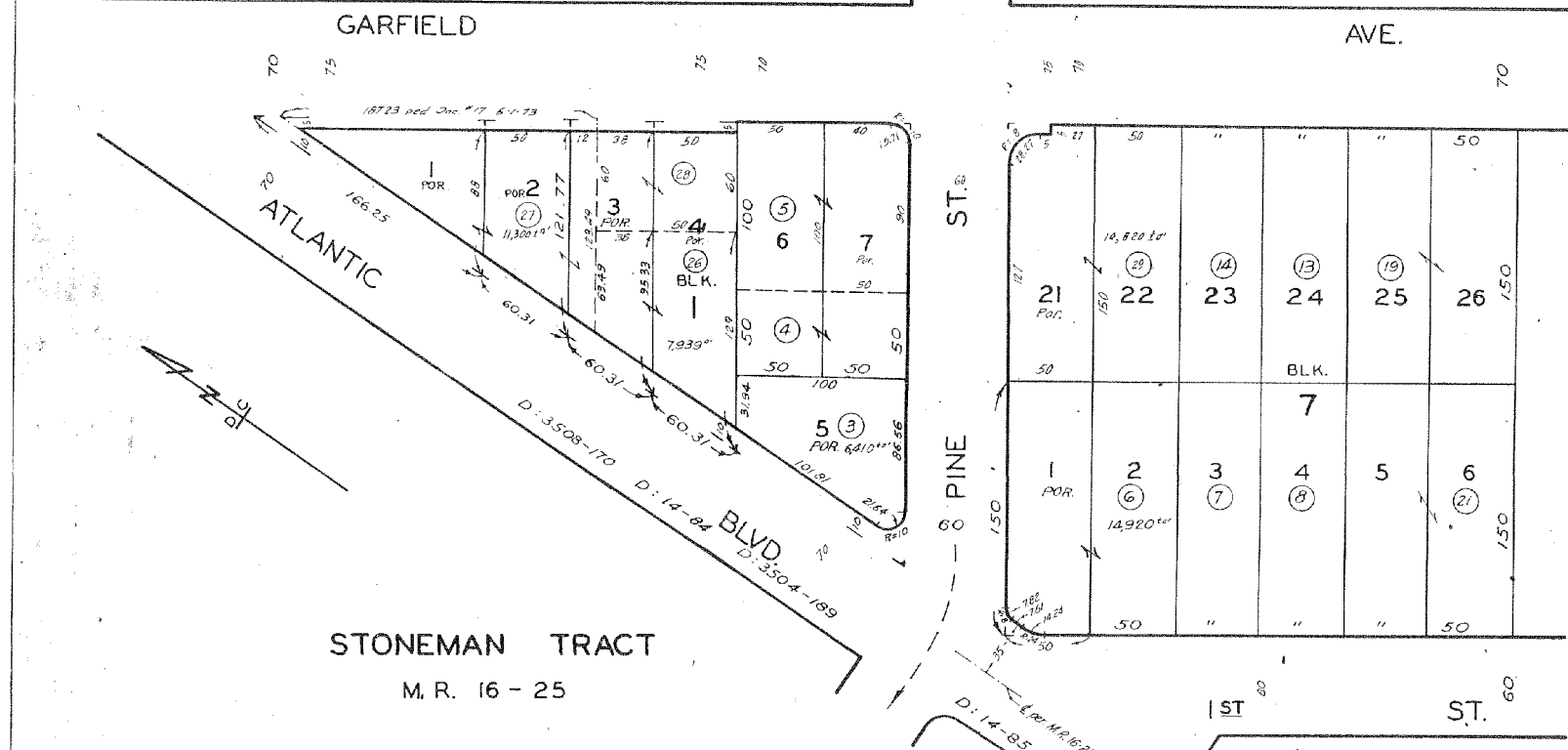
LOCAL MAP



PARCEL MAP

5321 20
SCALE 1" = 60'

1987



- 6-5-65
- 2-18-66
- 6-20-66
- 3-4-68
- 3-21-68
- 7-9-69
- 7-29-60
- 6-3-60
- 3-29-62
- 4-4-64
- 680308201
- 681113618
- 681121312
- 740309210
- 750205
- 830330817
- 84071025-87

CODE
1797

FOR PREV. ASSMT. SEE: 1333-20

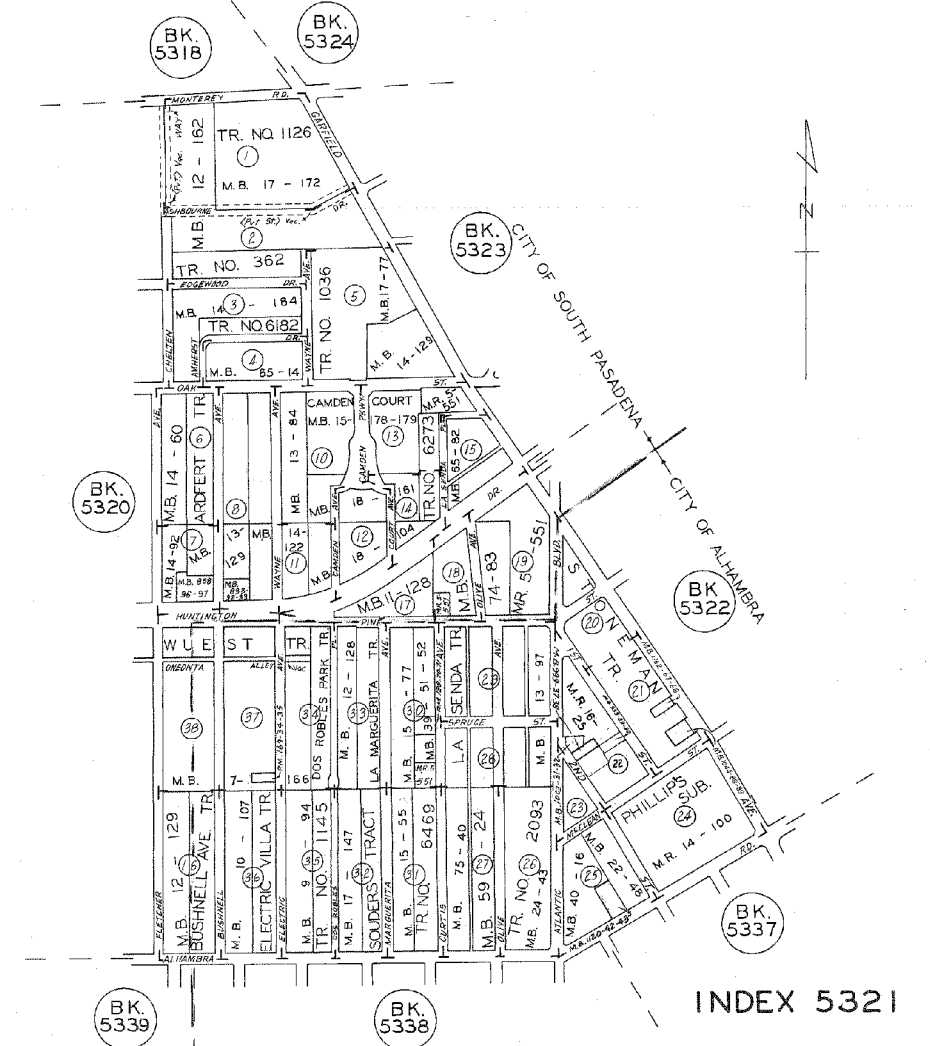
ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.

INDEX MAP

5321
SCALE 1" = 600'

2010

- 801015
- 820217
- 820507
- 840523
- 850130
- 890119
- 901026
- 1009250507



INDEX 5321

ASSESSOR'S MAP
COUNTY OF LOS ANGELES, CALIF.









16
UNITS

1959
YEAR BUILT

10,911 SF
RENTABLE SF

14,706 SF
LOT SIZE

920 N 1ST STREET, ALHAMBRA, CA 91801

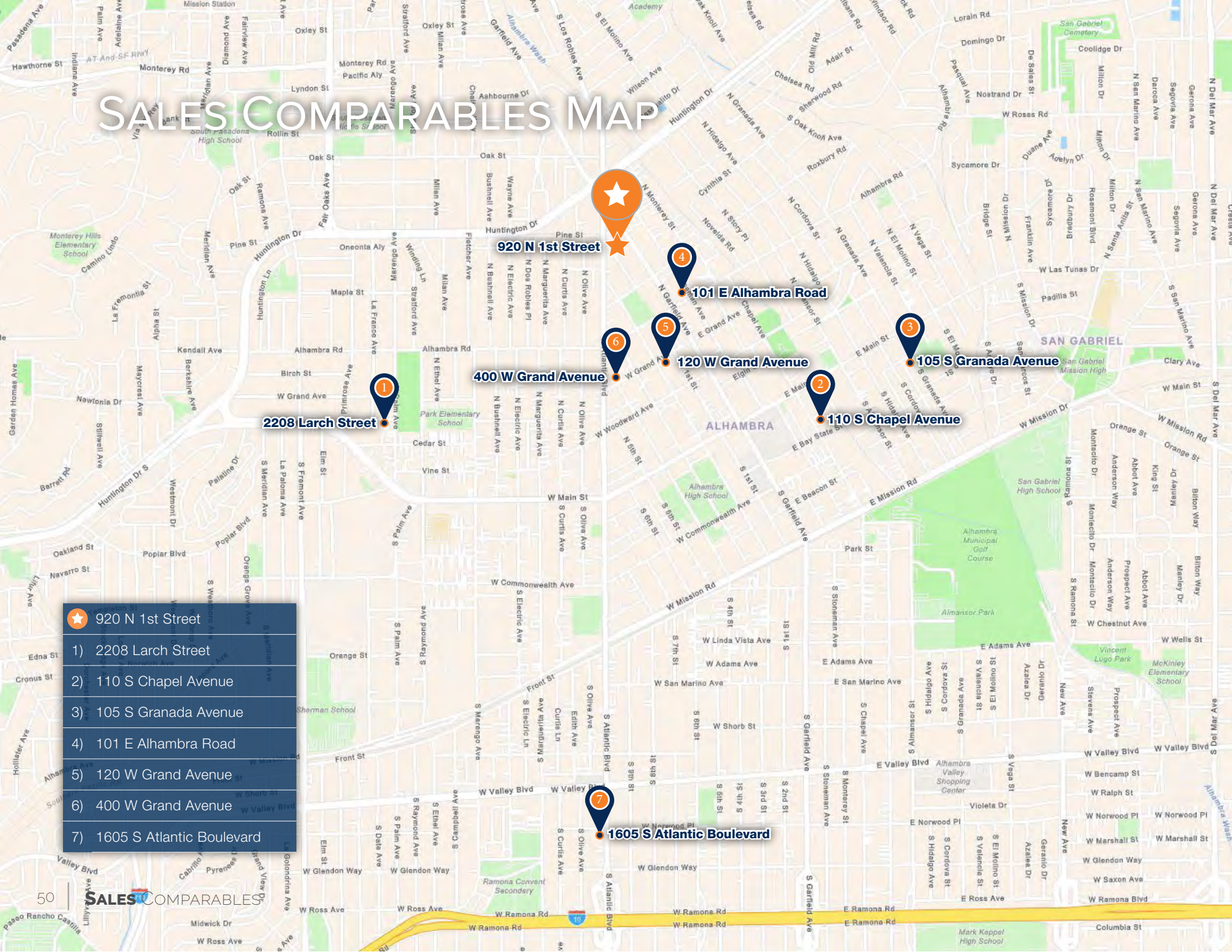
SALES COMPARABLES

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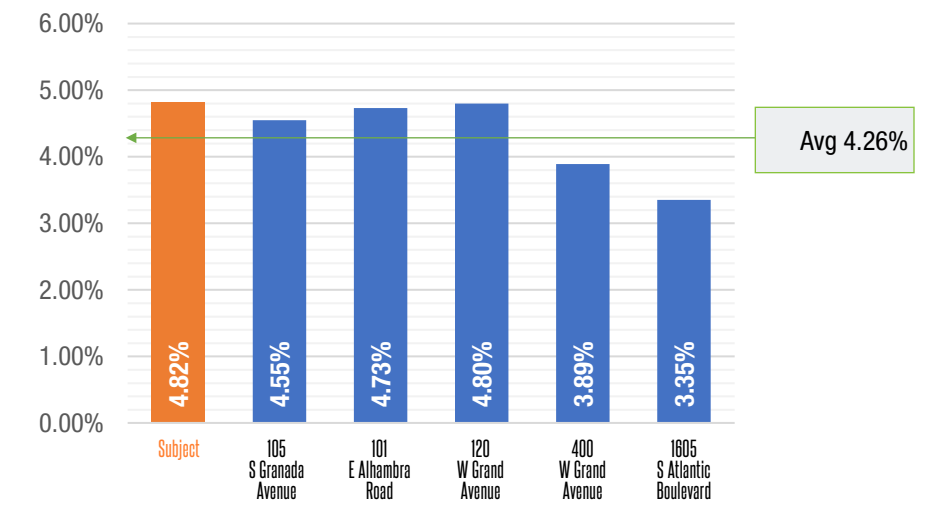
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SALES COMPARABLES MAP

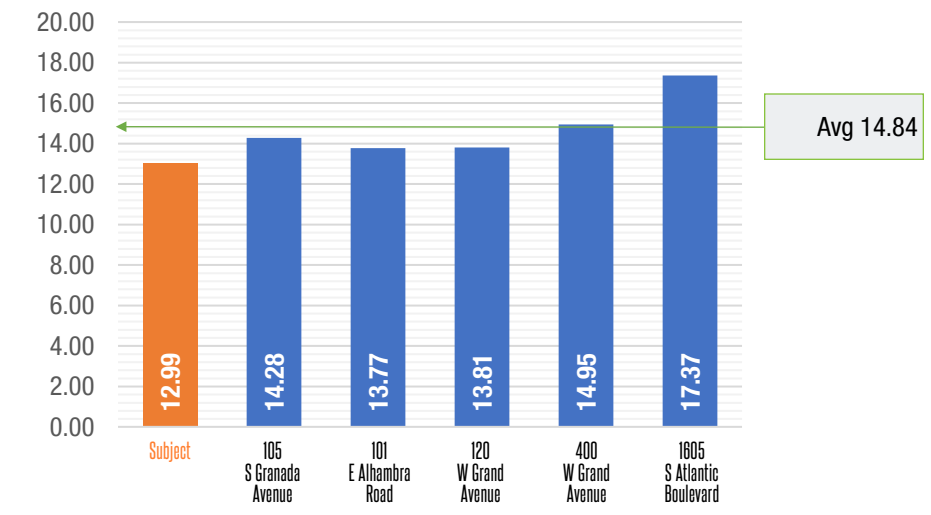


- 920 N 1st Street
- 1) 2208 Larch Street
- 2) 110 S Chapel Avenue
- 3) 105 S Granada Avenue
- 4) 101 E Alhambra Road
- 5) 120 W Grand Avenue
- 6) 400 W Grand Avenue
- 7) 1605 S Atlantic Boulevard

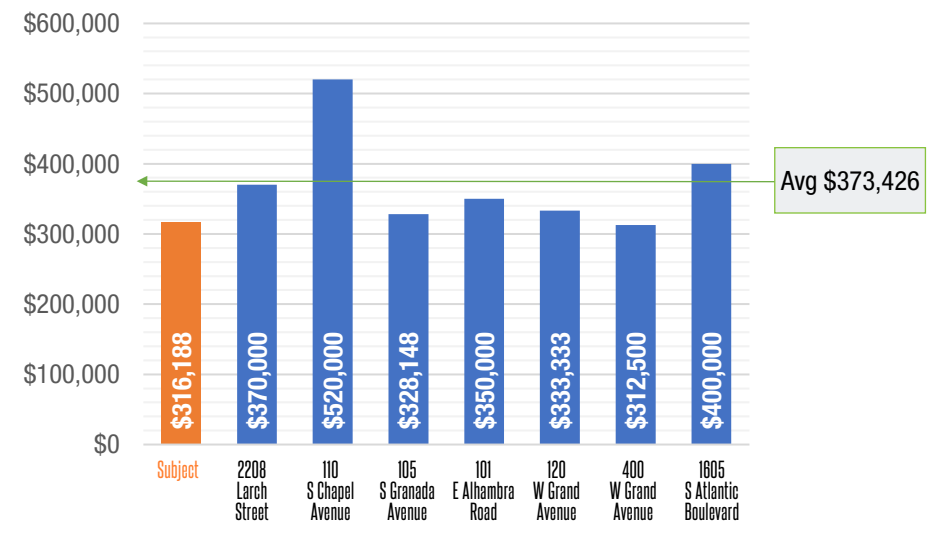
AVERAGE CAP RATE



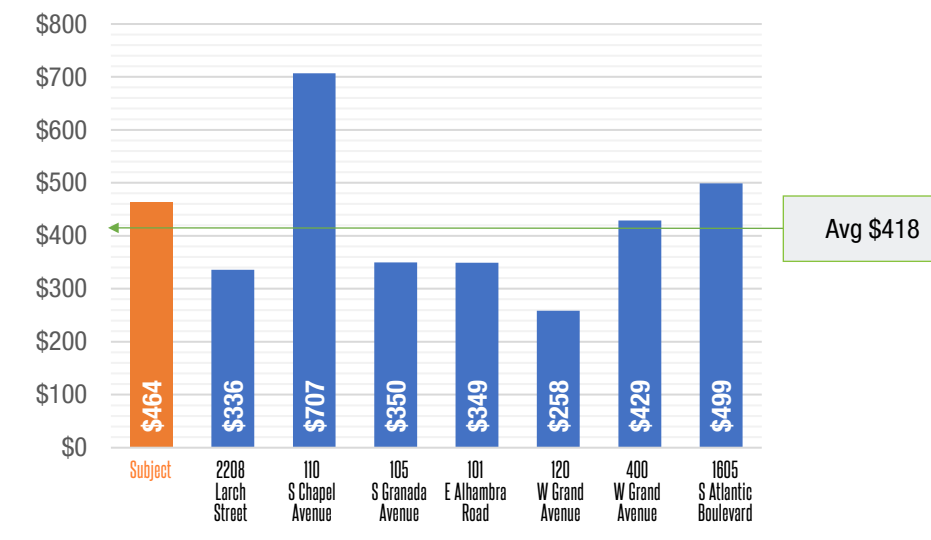
AVERAGE GRM



AVERAGE PRICE PER UNIT



AVERAGE PRICE PER SQUARE FOOT





**920 N 1st Street
Alhambra, CA 91801**

Subject Property

Total No. of Units: 16
 Year Built: 1959
 Rentable SF: 10,911 SF
 Lot Size: 14,706 SF
Listing Price: \$5,059,000
 Price/Unit: \$316,188
 Price/SF: \$463.66
 CAP Rate: 4.82%
 GRM: 12.99

| No. of Units | Unit Type |
|--------------|--------------|
| 10 | 1 Bdr 1 Bath |
| 6 | 2 Bdr 1 Bath |



**2208 Larch Street
Alhambra, CA 91801**

Close of Escrow: 07/02/25
 Total No. of Units: 5
 Year Built: 1979
 Rentable SF: 5,508 SF
 Lot Size: 8,520 SF
Sales Price: \$1,850,000
 Price/Unit: \$370,000
 Price/SF: \$336

| No. of Units | Unit Type |
|--------------|--------------|
| 5 | 2 Bdr 2 Bath |



**110 S Chapel Avenue
Alhambra, CA 91801**

Close of Escrow: 08/16/24
 Total No. of Units: 10
 Year Built: 1942
 Rentable SF: 7,360 SF
 Lot Size: 40,510 SF
Sales Price: \$5,200,000
 Price/Unit: \$520,000
 Price/SF: \$707

| No. of Units | Unit Type |
|--------------|--------------|
| 10 | 1 Bdr 1 Bath |



**105 S Granada Avenue
Alhambra, CA 91801**

Close of Escrow: 07/31/24
 Total No. of Units: 6
 Year Built: 1964
 Rentable SF: 5,632 SF
 Lot Size: 7,267 SF
Sales Price: \$1,968,888
 Price/Unit: \$328,148
 Price/SF: \$350
 CAP Rate: 4.55%
 GRM: 14.28

| No. of Units | Unit Type |
|--------------|--------------|
| 4 | 2 Bdr 2 Bath |
| 2 | 3 Bdr 2 Bath |

4



**101 E Alhambra Road
Alhambra, CA 91801**

Close of Escrow: Under Contract
Total No. of Units: 8
Year Built: 1964
Rentable SF: 8,015 SF
Lot Size: 9,603 SF
Sales Price: \$2,800,000
Price/Unit: \$350,000
Price/SF: \$349
CAP Rate: 4.73%
GRM: 13.77

| No. of Units | Unit Type |
|--------------|--------------|
| 4 | 1 Bdr 1 Bath |
| 1 | 2 Bdr 1 Bath |
| 2 | 2 Bdr 2 Bath |
| 1 | 3 Bdr 2 Bath |

5



**120 W Grand Avenue
Alhambra, CA 91801**

Close of Escrow: On Market
Total No. of Units: 18
Year Built: 1971
Rentable SF: 23,237 SF
Lot Size: 17,424 SF
Sales Price: \$6,000,000
Price/Unit: \$333,333
Price/SF: \$258
CAP Rate: 4.80%
GRM: 13.81

| No. of Units | Unit Type |
|--------------|---------------|
| 2 | 1 Bdr 1 Bath |
| 12 | 2 Bdr 12 Bath |
| 4 | 3 Bdr 2 Bath |

6



**400 W Grand Avenue
Alhambra, CA 91801**

Close of Escrow: On Market
Total No. of Units: 8
Year Built: 1960
Rentable SF: 5,829 SF
Lot Size: 7,807 SF
Sales Price: \$2,500,000
Price/Unit: \$312,500
Price/SF: \$429
CAP Rate: 3.89%
GRM: 14.95

| No. of Units | Unit Type |
|--------------|--------------|
| 6 | 1 Bdr 1 Bath |
| 2 | 2 Bdr 1 Bath |

7



**1605 S Atlantic Boulevard
Alhambra, CA 91801**

Close of Escrow: On Market
Total No. of Units: 8
Year Built: 1947
Rentable SF: 6,415 SF
Lot Size: 11,350 SF
Sales Price: \$3,200,000
Price/Unit: \$400,000
Price/SF: \$499
CAP Rate: 3.35%
GRM: 17.37

| No. of Units | Unit Type |
|--------------|---------------|
| 1 | Single 1 Bath |
| 5 | 1 Bdr 1 Bath |
| 1 | 2 Bdr 1 Bath |
| 1 | 3 Bdr 1 Bath |

SALES COMPARABLES SUMMARY

| | Address | Close of Escrow | No. of Units | Year Built | Sales Price | Price per Unit | Price per SF | CAP Rate | GRM |
|------------------------|---|-------------------------|--------------|------------|------------------|----------------|--------------|--------------|--------------|
| 1 | 2208 Larch Street Alhambra, CA 91801 | 07/02/25 | 5 | 1979 | \$1,850,000 | \$370,000 | \$336 | N/A | N/A |
| 2 | 110 S Chapel Avenue Alhambra, CA 91801 | 08/16/24 | 10 | 1942 | \$5,200,000 | \$520,000 | \$707 | N/A | N/A |
| 3 | 105 S Granada Avenue Alhambra, CA 91801 | 07/31/24 | 6 | 1964 | \$1,968,888 | \$328,148 | \$350 | 4.55% | 14.28 |
| 4 | 101 E Alhambra Road Alhambra, CA 91801 | Under Contract | 8 | 1964 | \$2,800,000 | \$350,000 | \$349 | 4.73% | 13.77 |
| 5 | 120 W Grand Avenue Alhambra, CA 91801 | On Market | 18 | 1971 | \$6,000,000 | \$333,333 | \$258 | 4.80% | 13.81 |
| 6 | 400 W Grand Avenue Alhambra, CA 91801 | On Market | 8 | 1960 | \$2,500,000 | \$312,500 | \$429 | 3.89% | 14.95 |
| 7 | 1605 S Atlantic Boulevard Alhambra, CA 91801 | On Market | 8 | 1947 | \$3,200,000 | \$400,000 | \$499 | 3.35% | 17.37 |
| A V E R A G E S | | | | | \$373,426 | \$418 | \$418 | 4.26% | 14.84 |
| ★ | 920 N 1st Street Alhambra, CA 91801 | <i>Subject Property</i> | 16 | 1959 | \$5,059,000 | \$316,188 | 464 | 4.82% | 12.99 |



920 N 1ST STREET, ALHAMBRA, CA 91801

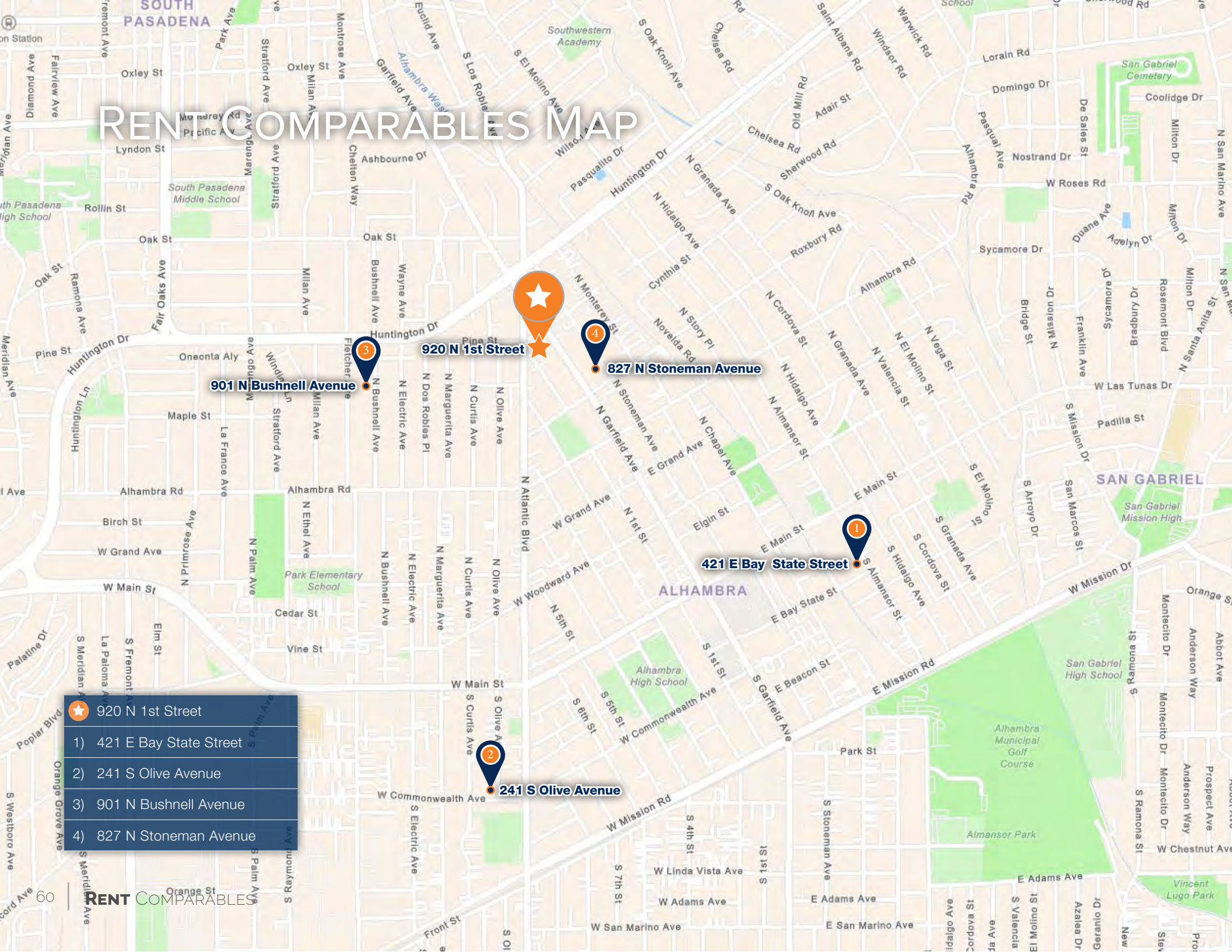
RENT COMPARABLES

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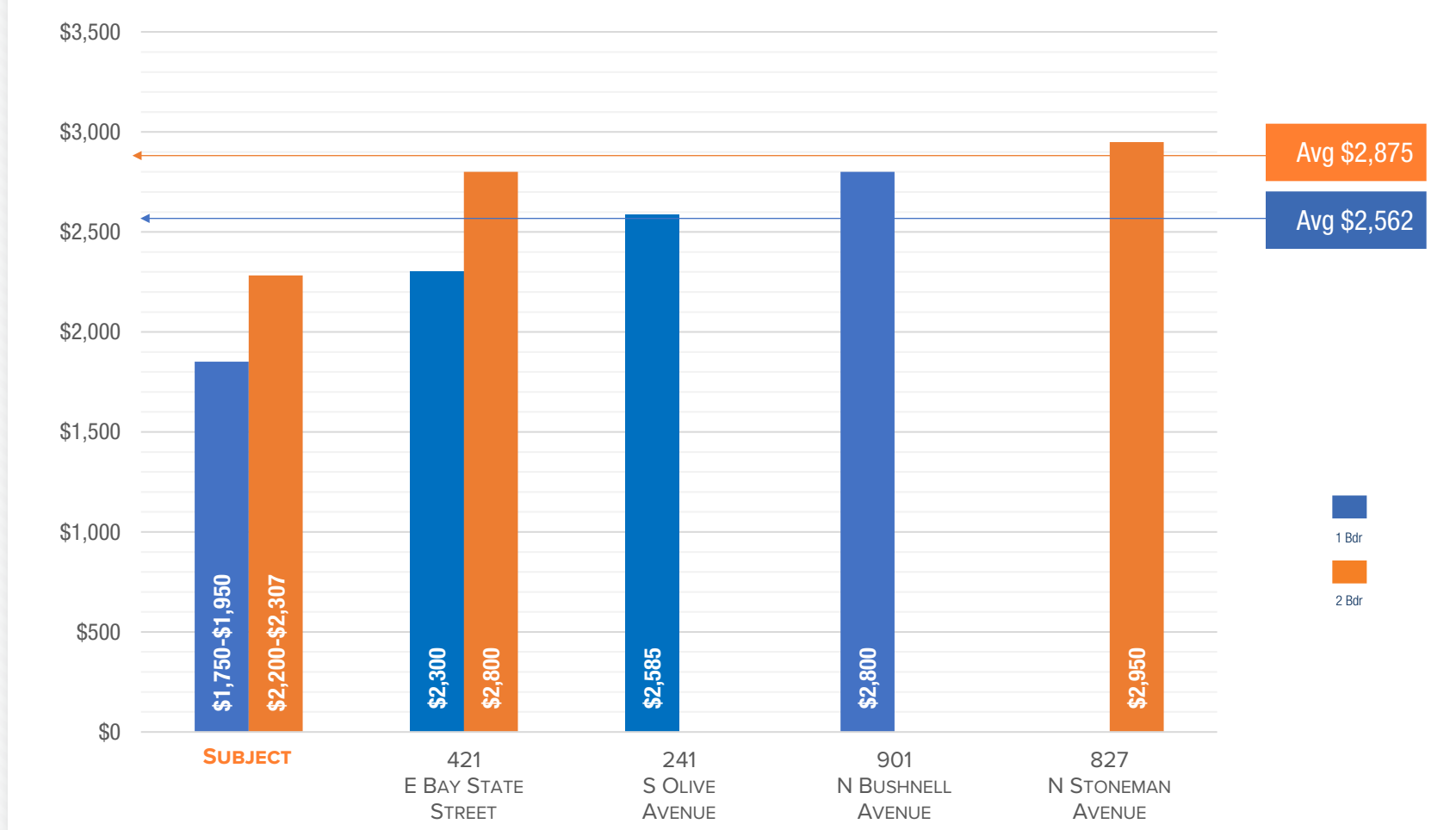
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RENT COMPARABLES MAP



- ★ 920 N 1st Street
- 1) 421 E Bay State Street
- 2) 241 S Olive Avenue
- 3) 901 N Bushnell Avenue
- 4) 827 N Stoneman Avenue

AVERAGE RENTS - 1 & 2 BEDROOM UNITS





**920 N 1st Street
Alhambra, CA 91801**

Total No. of Units 16
Year Built 1959

| Unit Type | SF | Rent | Rent/SF |
|--------------|---------|-----------------|---------|
| 1 Bdr 1 Bath | 550 | \$1,750-\$1,950 | \$3.35 |
| 2 Bdr 1 Bath | 700-717 | \$2,200-\$2,307 | \$3.18 |



**421 E Bay State Street
Alhambra, CA 91801**

Total No. of Units 41
Year Built 1966

| Unit Type | SF | Rent | Rent/SF |
|--------------|-------|---------|---------|
| 1 Bdr 1 Bath | 900 | \$2,300 | \$2.56 |
| 2 Bdr 2 Bath | 1,100 | \$2,800 | \$2.55 |

Amenities

Property features wood flooring, wall AC units, granite countertops, stainless steel appliances, a swimming pool, and on-site laundry.



**241 S Olive Avenue
Alhambra, CA 91801**

Total No. of Units 88
Year Built 1960

| Unit Type | SF | Rent | Rent/SF |
|--------------|-----|---------|---------|
| 1 Bdr 1 Bath | 600 | \$2,585 | \$4.31 |

Amenities

Property features wood flooring, stainless steel appliances, wall AC units, a swimming pool, and on-site laundry.



**901 N Bushnell Avenue
Alhambra, CA 91801**

Total No. of Units 4
Year Built 1908

| Unit Type | SF | Rent | Rent/SF |
|--------------|-----|---------|---------|
| 1 Bdr 1 Bath | 550 | \$2,800 | \$5.09 |

Amenities

Property features wood flooring, stainless steel appliances, central air/heat, and in-unit washer/dryer.

4



**827 N Stoneman Avenue
Alhambra, CA 91801**

Total No. of Units 10
Year Built 1985

| Unit Type | SF | Rent | Rent/SF |
|--------------|-------|---------|---------|
| 2 Bdr 2 Bath | 1,050 | \$2,950 | \$2.81 |

Amenities
Property features wood and tile flooring, white appliances, central air/heat, and on-site laundry.

RENT COMPARABLES SUMMARY

| | Address | No. of Units | Year Built / Renovated | Unit Type | Approximate Square Footage | Market Rents | Rent Per Square Foot |
|------------------------|--|--------------|------------------------|--------------------------------|----------------------------|------------------------------------|--------------------------|
| 1 | 421 E Bay State Street Alhambra, CA 91801 | 41 | 1966 | 1 Bdr 1 Bath 2 Bdr 2 Bath | 900 1,100 | \$2,300 \$2,800 | \$2.56 \$2.55 |
| 2 | 241 S Olive Avenue Alhambra, CA 91801 | 88 | 1960 | 1 Bdr 1 Bath | 600 | \$2,585 | \$4.31 |
| 3 | 901 N Bushnell Avenue Alhambra, CA 91801 | 4 | 1908 | 1 Bdr 1 Bath | 550 | \$2,800 | \$5.09 |
| 4 | 827 N Stoneman Avenue Alhambra, CA 91801 | 10 | 1985 | 2 Bdr 2 Bath | 1,050 | \$2,950 | \$2.81 |
| A V E R A G E S | | | | 1 Bedroom 2 Bedroom | 683 1,075 | \$2,562 \$2,875 | \$3.75 \$2.67 |
| ★ | 920 N 1st Street Alhambra, CA 91801 | 16 | 1959 | 1 Bdr 1 Bath 2 Bdr 1 Bath | 550 700-717 | \$1,750-\$1,950 \$2,200-\$2,307 | \$3.35 \$3.18 |



920 N 1ST STREET, ALHAMBRA, CA 91801

Exclusively Listed By:

RICK E. RAYMUNDO

EXECUTIVE MANAGING DIRECTOR | INVESTMENTS
EXECUTIVE DIRECTOR, NATIONAL MULTI HOUSING GROUP



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