

OFFERING MEMORANDUM

# 301-317 W MAIN ST

*Bank-Owned Office/Retail  
Building in Alhambra, CA*

ALHAMBRA, CA 91801

**km** Kidder  
Mathews

# TABLE OF CONTENTS

01

EXECUTIVE  
SUMMARY

02

PROPERTY  
OVERVIEW

03

LOCATION  
OVERVIEW

04

FINANCIALS

*Exclusively  
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# EXECUTIVE SUMMARY

# BANK-OWNED VACANT MIXED-USE

*Kidder Mathews is the Exclusive Listing Agent for this mixed-use four-story building situated in the heart of Alhambra.*

This opportunity is REO building which is currently completely vacant, the foreclosed Borrower submitted plans to convert into 100% affordable housing using AB 2334.

The subject property is approximately 36,241 gross square feet and does not include the including two basements (4,029 SF) with 8.5 foot ceilings. One of the basements is directly under the former Karaoke Bar (2,385 SF Karaoke Basement). The Karaoke Bar was the anchor with approximately 5,255 total square feet with all of its street frontage along the entire perimeter of 3rd street. It also has a contiguous commercial kitchen with approximately 1,320 SF with parking lot access. The corner tenant was a restaurant of approximately 2,100 SF and it has a kitchen portion in the rear. This elbow end-cap space is turn-key ready with excellent foot traffic and

exposure from the signalized corner of 3rd Street and Main Street. There could be up to 8 street retail store fronts, if the space is divided into smaller units with meter count and power to accommodate. The 2nd through 4th floors features similar L-shaped office suites serviced by two identical 2,750lb elevators with 16-person capacity. These floors have office intensive floor plans ranging from 21 to 24 suites on each floor. The building was constructed in 1926 which has been renovated several times and is situated on a 14,781 square foot parcel with a total of 245 feet linear street frontage. There is a rear 20-foot alley providing access to the building and its parking lot. The zoning is Commercial Planned Development (CPD) which allows a variety of uses retail, office, and housing/hotel with a conditional use permit (CUP).



ADDRESS	301-317 W Main St Alhambra, CA 91801
PROPERTY TYPE	Office/Retail Building
PRICE	\$4,500,000
GROSS SF	36,241
RENTABLE SF	27,843
BASEMENT SF	4,029
LAND SF	14,781
YEAR BUILT	1926
STORIES	Four-stories over partial storage basement

## INVESTMENT HIGHLIGHTS

Well below replacement costs - 116 PSF unusable SF

Hotel conversion opportunity - SB2334

Commercial Kitchen - 1,3230 SF

Signalized intersection - Tremendous Foot Traffic

Turnkey restaurant - 2,100 SF corner space

Excellent surrounding retail amenities

No parking requirements for most uses - City of Alhambra

±10,150 SF ground floor retail- Eight Storefronts

Ideal Headquarter / Owner-User Building





# PROPERTY OVERVIEW

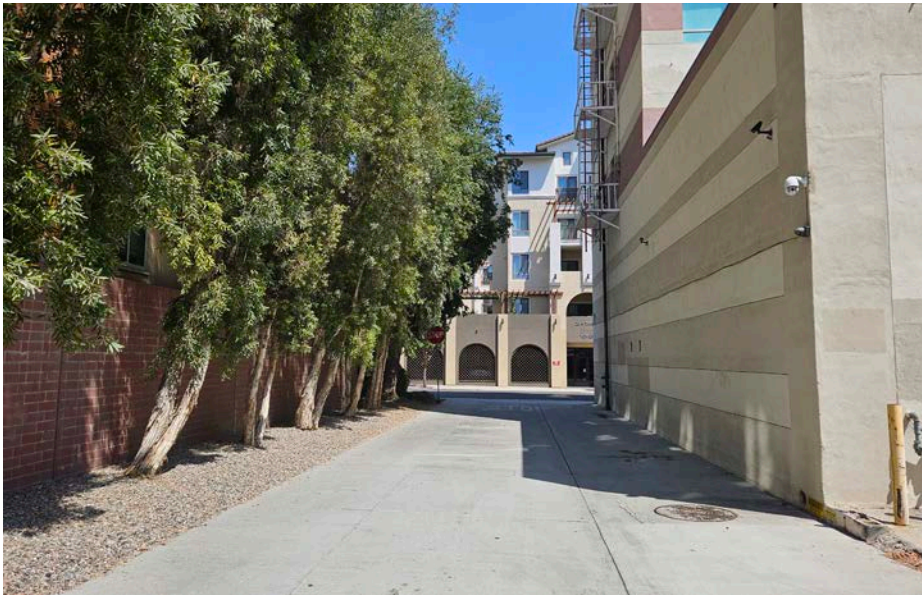
## PROPERTY OVERVIEW

# PROPERTY OVERVIEW

ADDRESS	301-317 W Main St, Alhambra, CA 91801
YEAR BUILT	1926
AVG OFFICE UNIT SIZE	652 SF
FRONTAGE	±100 ft on W Main St & ±145 ft on 3rd St
BASEMENT AREA (PER MEASURE)	4,225 SF (not included in sq. footage)
BUILDING TYPE	Concrete with stucco and granite-cladding
STORIES	4 Stories + 2 Basements
RESTROOMS	One set of common restrooms on each floor. The restrooms are basic, with ceramic tile flooring and painted walls.
ELEVATOR/STAIRWAYS	Two service elevators (2,750 lb. max) provide access to all floors, including the storage basements. One interior stairwell, and one exterior fire escape on the north-side alley.
UTILITIES	±7 meters, 1200 AMPs, 3 Phase Pwr
HVAC	Roof-mounted HVAC units assumed adequate; master-control thermostat for each floor; individual office units have no in-unit temperature control.
FIRE SAFETY	No fire sprinklers; there are smoke detectors, extinguishers and a fire monitoring system
PARKING SPACES/RATIO	6-8 Spaces with alley access
TRAFFIC COUNT	24,295 ADT - W Main St



# PROPERTY OVERVIEW

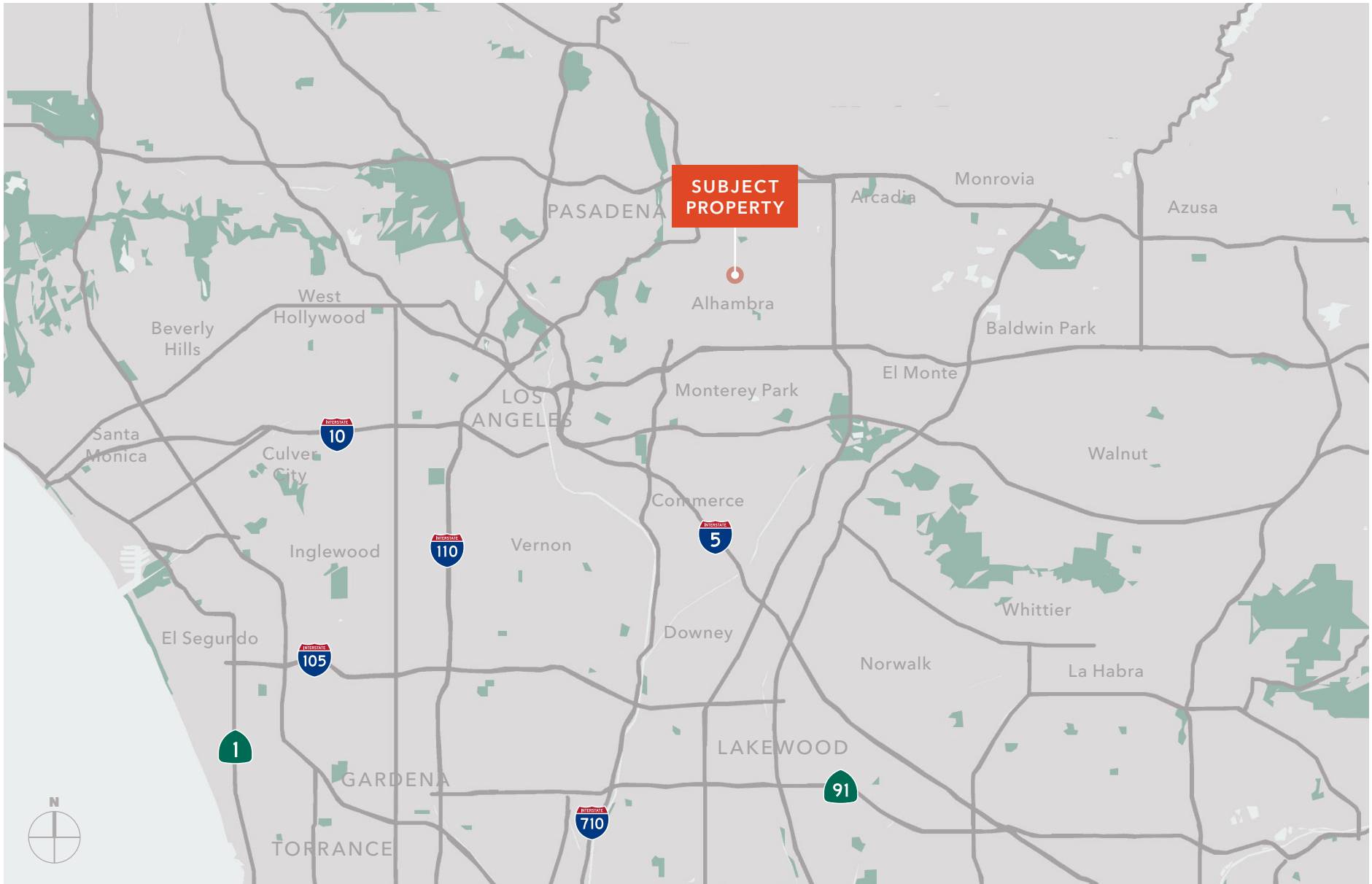




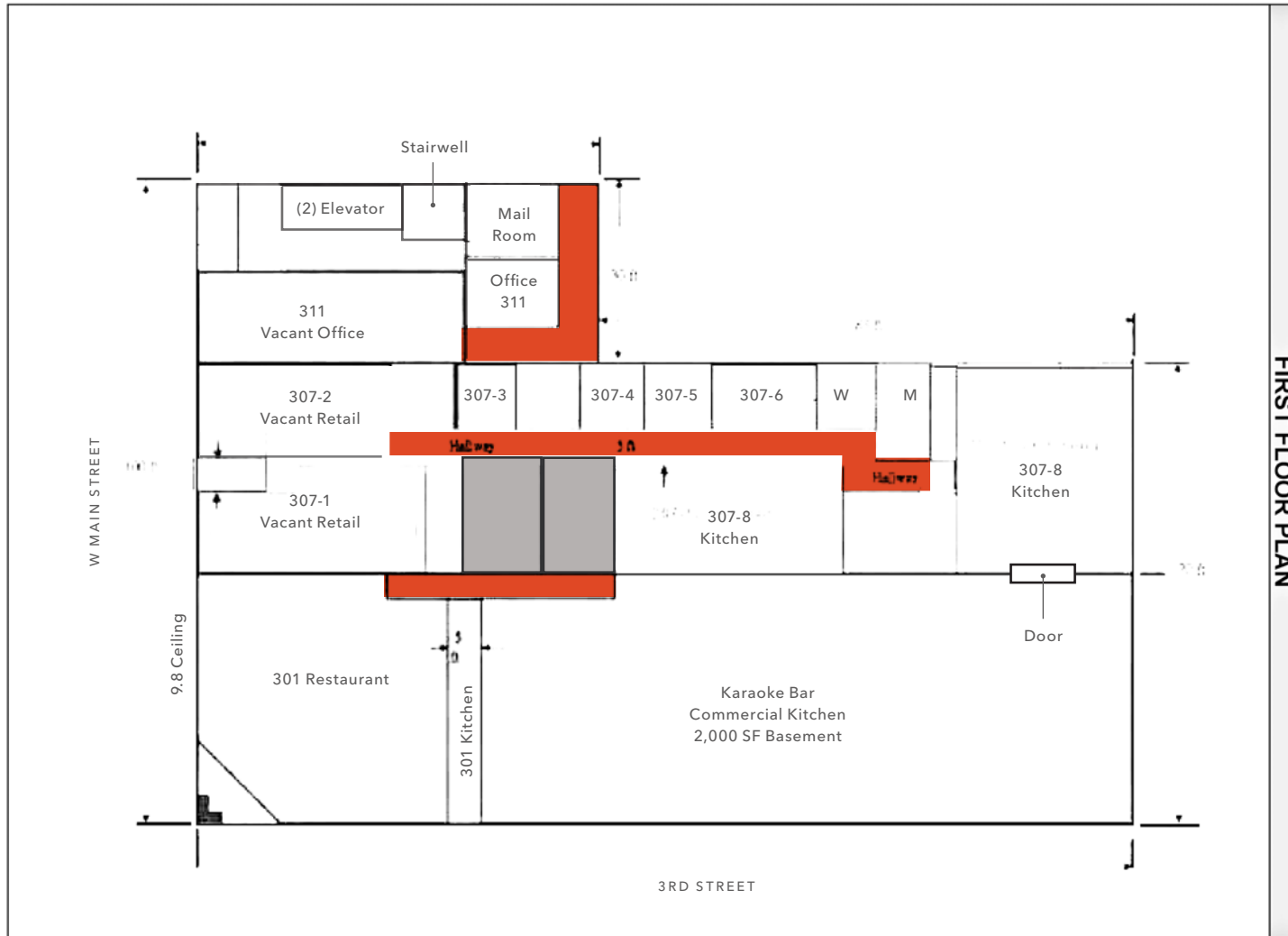
# PROPERTY OVERVIEW



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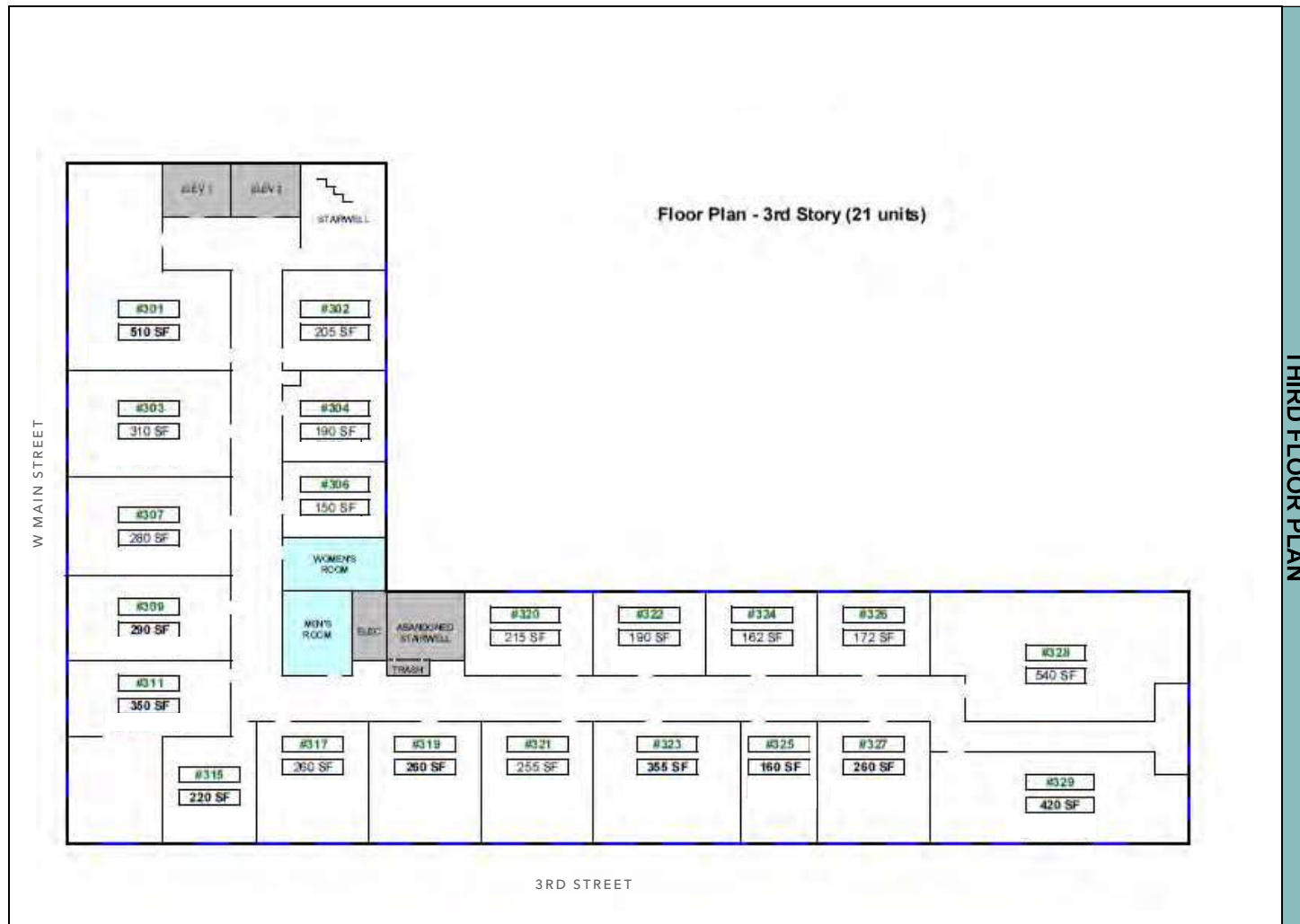
# FIRST FLOOR PLAN



# SECOND FLOOR PLAN - 33 OFFICE UNITS



# THIRD FLOOR PLAN - 21 OFFICE UNITS



# FOURTH FLOOR PLAN - 24 OFFICE UNITS



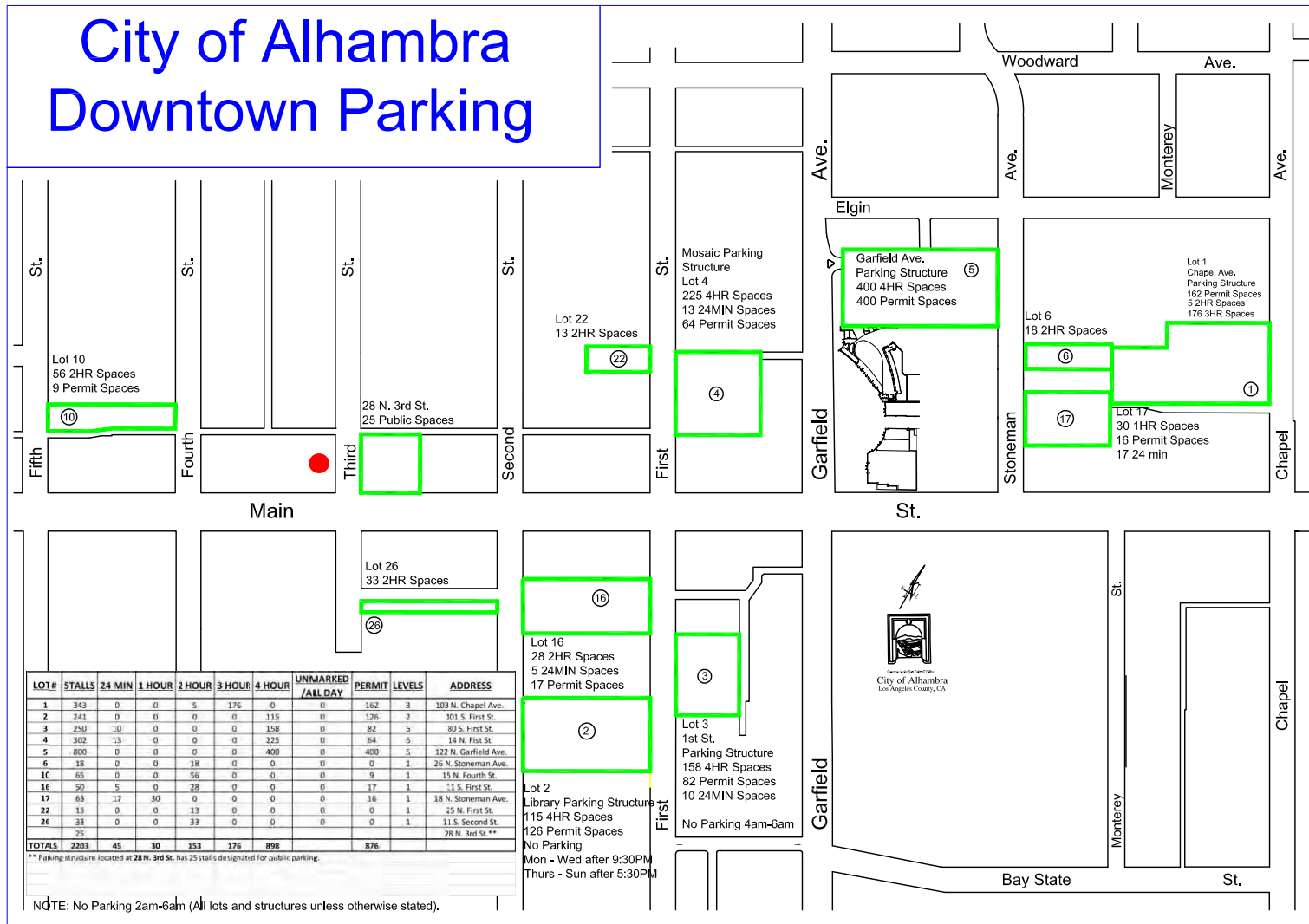
# RENDERINGS



THE FOOD BAR



# CITY OF ALHAMBRA DOWNTOWN PARKING AVAILABLE



G:\PUBWORKS\PARKING\Downtown Parking 2018 061118  
REV. DATE 11/2019





# LOCATION OVERVIEW



## *ALHAMBRA* — LIES IN THE SAN GABRIEL VALLEY

*Alhambra is a suburb of Los Angeles and is one of the best places to live in California. It offers residents an urban, suburban mix feel and most residents rent their homes. Alhambra is known for its many restaurants, coffee shops, and parks.*

By the 1950s, Alhambra had taken on an upscale look and was "the" place to go in the San Gabriel Valley. While many of the classic historical buildings have been torn down over the years, the rebuilding of Main Street has led to numerous dining, retail, and entertainment establishments. Alhambra has experienced waves of new immigrants, beginning with Italians in the 1950s, Mexicans in the 1960s, and Chinese in the 1980s. As a result, a very active Chinese business district has developed on Valley Boulevard, including Chinese supermarkets, restaurants, shops, banks, realtors, and medical offices. The Valley Boulevard corridor has become a national hub for many Asian-owned bank headquarters, and there are other nationally recognized retailers in the city.

There are 31 cities and more than 1.5 million residents in the San Gabriel Valley, which covers over 385 square miles.

## ALHAMBRA, CA

Nestled around eight miles east of Los Angeles' bustling core, Alhambra, California offers a vibrant blend of urban and suburban living. Incorporated in 1903, the city boasts a population of approximately 82,000 residents. With a population density exceeding 10,000 people per square mile, Alhambra offers a lively atmosphere while maintaining a suburban feel. The average household income in Alhambra in 2023 is \$103,938, indicating a comfortable standard of living

*Alhambra, California offers a vibrant blend of urban and suburban living*

for its residents. Alhambra is known for its family-friendly atmosphere, with 17.4% of the population under 18 years old and 40% of the age 25+ population have a bachelor's degree or higher.

Looking beyond Alhambra's borders, residents enjoy easy access to the excitement of Los Angeles and the San Gabriel Valley. The world-famous Disneyland Resort is just a short drive away, offering magical experiences for families. Sports enthusiasts can catch a game and cheer on the Los Angeles Dodgers at Dodger Stadium. Nature lovers have a plethora of options nearby, including Griffith Park with its hiking trails, and scenic overlooks. For a dose of art, history, and stunning gardens, the Huntington Library, Art Collections, and Botanical Gardens are all within reach.

*When it comes to getting around, Alhambra offers a variety of transportation options, including nearby freeways and metro access*

When it comes to getting around, Alhambra offers a variety of transportation options. The city is conveniently located near major freeways like I-10 and I-5, allowing for easy access to surrounding areas. Whether you prefer the convenience of a car, the ease of public transportation, or the proximity to a major airport, Alhambra offers residents a variety of ways to get where they need to go.

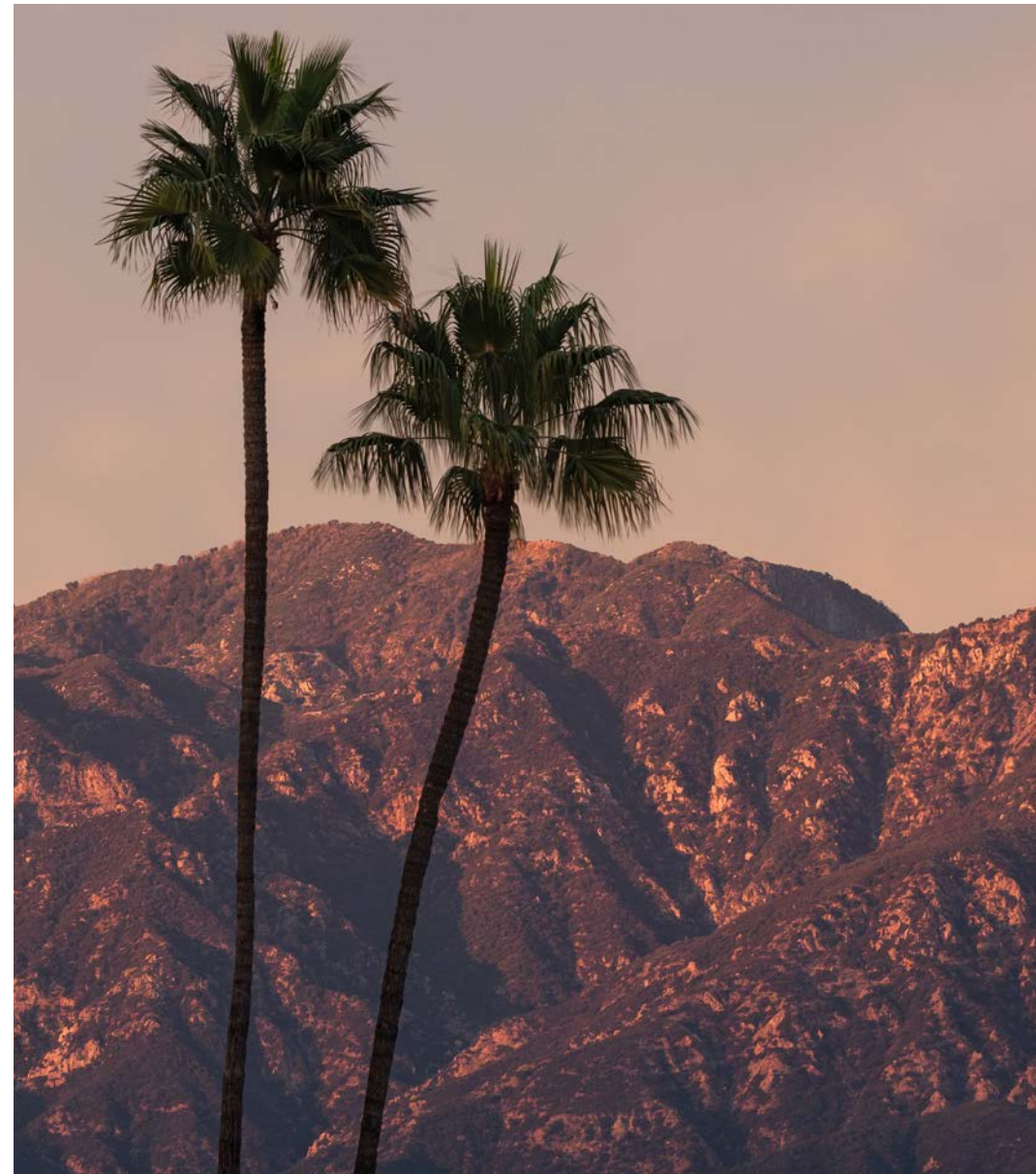
# DEMOGRAPHICS

 *Population*

	1 Mile	3 Miles	5 Miles
2023 POPULATION	39,464	252,948	653,732
2028 PROJECTION	38,714	246,307	636,118
ANNUAL GROWTH 2010-2023	0%	-0.2%	-0.3%
ANNUAL GROWTH 2023-2028	-0.4%	-0.5%	-0.5%

 *Household Income*

	1 Mile	3 Miles	5 Miles
2023 HOUSEHOLDS	14,735	85,318	216,778
2028 HH PROJECTION	14,439	82,939	210,572
AVG HOUSEHOLD INCOME	\$94,836	\$106,082	\$105,263
MEDIAN HH INCOME	\$71,946	\$80,039	\$79,095



Data Source: ©2024, Sites USA



# FINANCIALS

*Section 04*

# RENT ROLL

Unit #	Percent of SF	Unit SF	Tenant Name	Base Rent	PSF	Lease Type	Lease Start	Lease End
<b>GROUND-FLOOR RETAILS</b>								
301	7.51%	2,100	Vacant Restaurant - Corner Retail w/Kitchen	\$0.00	\$0.00	NNN	TDB	TDB
307-7N	14.06%	3,935	Karaoke Bar - Vacant + 2,000sf Basement	\$0.00	\$0.00	NNN	TDB	TDB
307-8	4.72%	1,320	Karaoke Bar Kitchen	\$0.00	\$0.00	NNN	TDB	TDB
307--1	2.33%	652	Vacant Retail - no demising wall	\$0.00	\$0.00	NNN	TDB	TDB
307-2	2.22%	622	Vacant Retail - no demising wall	\$0.00	\$0.00	NNN	TDB	TDB
<b>GROUND-FLOOR OFFICE</b>								
311	3.62%	800	Vacant Office - Management	\$0.00	\$0.00	FSG	TDB	TDB
307-3 to 8	1.79%	500	Vacant Office - Interior Rooms	\$0.00	\$0.00	FSG	TDB	TDB
<b>Sub-Total</b>		<b>9,929</b>						
<b>2ND FLOOR</b>								
201	1.82%	510	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
202	0.64%	180	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
203	0.79%	220	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
204	66.0%	185	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
205	1.07%	300	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
207	1.04%	290	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
208	57.0%	160	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
211	0.75%	211	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
213	1.14%	320	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB

## FINANCIALS

Unit #	Percent of SF	Unit SF	Tenant Name	Base Rent	PSF	Lease Type	Lease Start	Lease End
219	0.96%	270	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
220	0.79%	220	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
221	0.89%	250	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
222	0.93%	260	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
223	0.89%	250	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
224	0.68%	190	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
225	0.92%	257	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
226	0.68%	190	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
228	0.48%	135	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
229	0.95%	265	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
230	0.64%	180	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
231	1.09%	305	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
233	1.18%	330	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
<b>Total</b>		<b>15,407</b>		<b>\$0.00</b>	<b>\$0.00</b>			
<b>3RD FLOOR</b>								
301	1.82%	510	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
302	0.73%	205	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
303	1.11%	310	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
304	0.68%	190	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
306	0.54%	150	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
307	1.00%	280	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
309	1.03%	290	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
311	1.25%	350	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
315	0.79%	220	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB

## FINANCIALS

Unit #	Percent of SF	Unit SF	Tenant Name	Base Rent	PSF	Lease Type	Lease Start	Lease End
317	0.93%	260	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
319	0.93%	260	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
320	0.77%	215	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
321	0.91%	255	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
322	0.68%	190	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
323	1.27%	355	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
324	0.58%	162	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
325	0.54%	150	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
326	0.61%	172	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
327	0.93%	260	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
328	1.93%	540	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
329	1.50%	420	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
<b>Total</b>		<b>21,151</b>		<b>\$0.00</b>	<b>\$0.00</b>			
<b>4TH FLOOR</b>								
401	0.71%	200	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
402	1.50%	420	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
403	1.18%	330	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
405	1.12%	315	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
407	1.12%	315	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
408	0.54%	150	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
409	0.99%	278	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
411	1.48%	415	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
415	0.71%	200	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
414	0.98%	275	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB



## FINANCIALS

Unit #	Percent of SF	Unit SF	Tenant Name	Base Rent	PSF	Lease Type	Lease Start	Lease End
418	0.79%	220	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
419	0.93%	260	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
420	0.79%	220	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
421	0.59%	165	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
422	0.39%	110	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
423	0.84%	235	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
424	0.39%	110	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
425	0.84%	235	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
426	0.63%	176	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
427	0.86%	240	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
428	1.18%	330	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
429	0.93%	260	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
430	0.36%	100	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
431	1.11%	310	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
Roof	-	-	Sprint Wireless LLC	\$2,015.87	-	-	8/25/2010	8/25/2030
<b>Total</b>		<b>26,400</b>		<b>\$0.00</b>	<b>\$0.00</b>			

# FINANCIALS

Unit #	Percent of SF	Unit SF	Tenant Name	Base Rent	PSF	Lease Type	Lease Start	Lease End
<b>2ND FLOOR</b>								
223	0.89%	250	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
224	0.68%	190	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
225	0.92%	257	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
226	0.68%	190	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
228	0.48%	135	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
229	0.95%	265	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
230	0.64%	180	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
231	1.09%	305	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
233	1.18%	330	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
<b>Total</b>		<b>15,407</b>		<b>\$0.00</b>	<b>\$0.00</b>			
<b>3RD FLOOR</b>								
301	1.82%	510	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
302	0.73%	205	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
303	1.11%	310	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
304	0.68%	190	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
306	0.54%	150	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
307	1.00%	280	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
309	1.03%	290	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
311	1.25%	350	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
315	0.79%	220	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
317	0.93%	260	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
319	0.93%	260	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB
320	0.77%	215	Office Vacant	\$0.00	\$0.00	FSG	TDB	TDB

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