

# 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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# INVESTMENT OVERVIEW

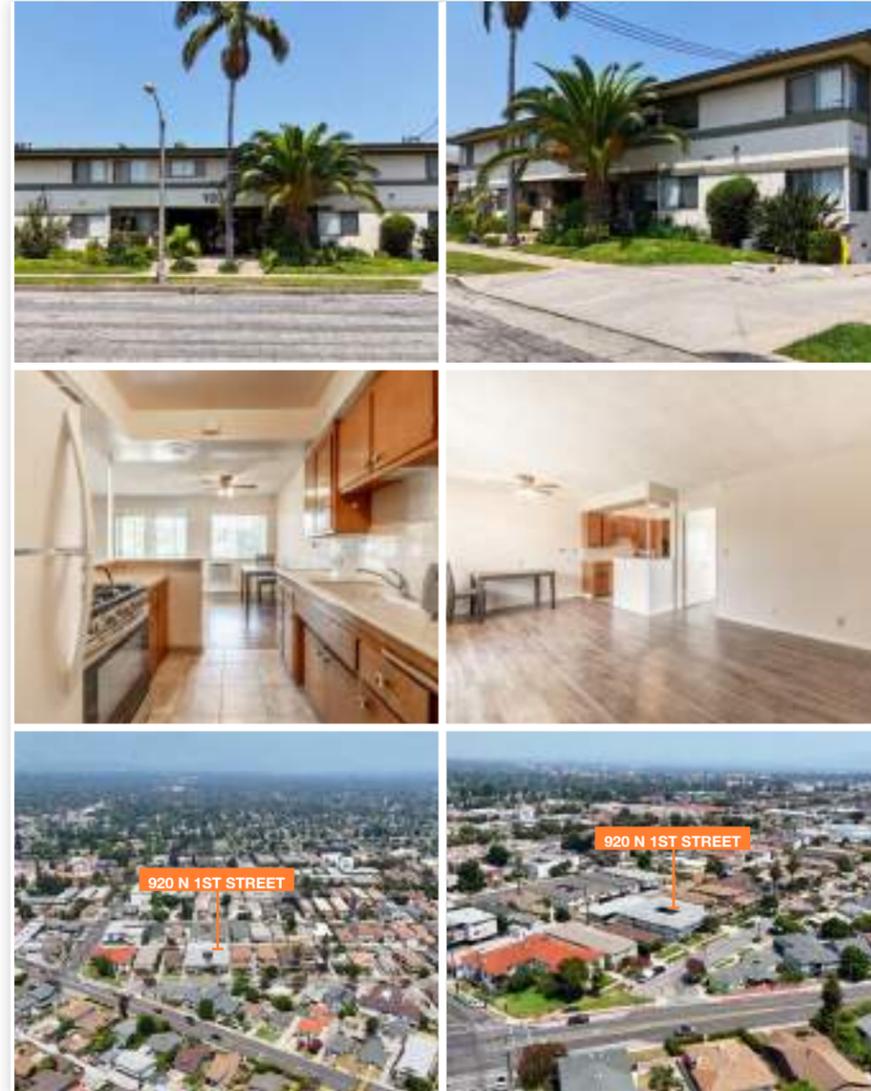
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# INVESTMENT HIGHLIGHTS

- 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**

CAP RATE - CURRENT

**\$463.66**

GIM - CURRENT

**4.82%**

CAP RATE - CURRENT

**12.99**

GIM - CURRENT

**6.41%**

CAP RATE - PRO FORMA

**10.63**

GIM - PRO FORMA

## THE OFFERING

Price	<b>\$5,059,000</b>
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
<b>16</b>	<b>TOTAL</b>	<b>10,911</b>

## 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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# LOCATION OVERVIEW

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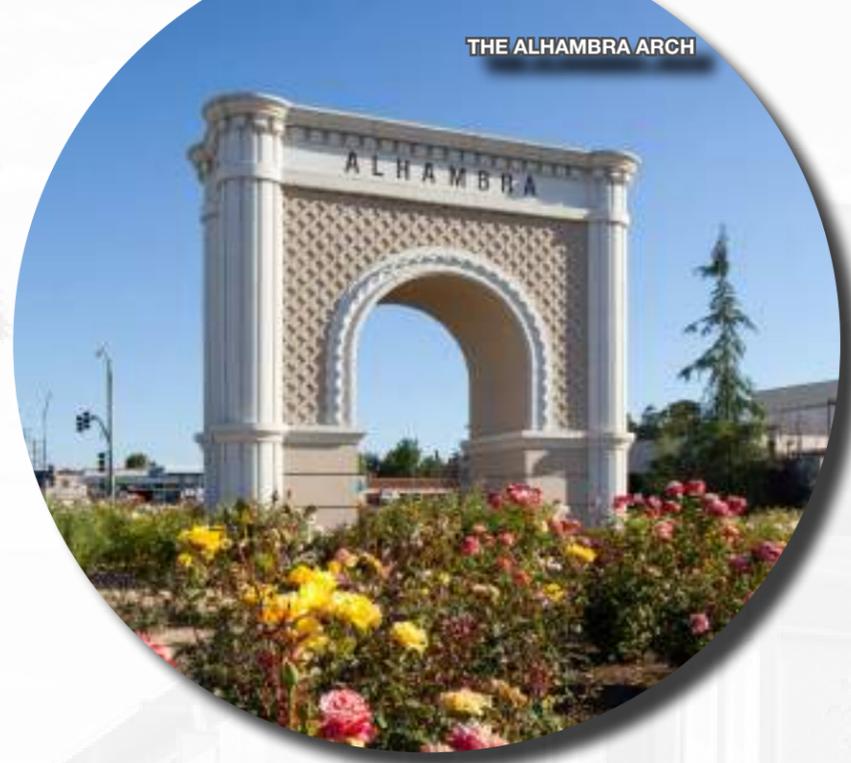
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## ALHAMBRA, CALIFORNIA

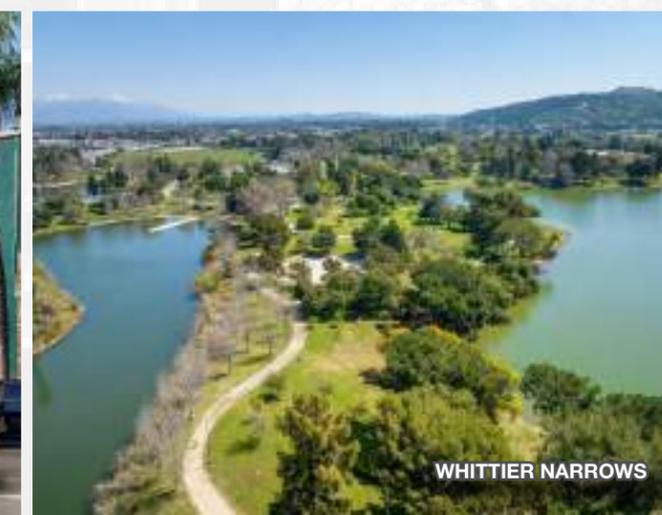
Unique eats and a park-like atmosphere define this busy city

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
<b>2029 Projection</b>			
Total Population	34,271	250,649	658,117
<b>2024 Estimate</b>			
Total Population	33,869	248,960	655,222
<b>2020 Census</b>			
Total Population	33,867	254,307	672,297
<b>2010 Census</b>			
Total Population	33,240	252,311	680,953
<b>Daytime Population</b>			
2024 Estimate	26,696	250,923	610,414
<b>HOUSEHOLDS</b>			
<b>2029 Projection</b>			
Total Households	14,028	96,587	241,329
<b>2024 Estimate</b>			
Total Households	13,796	95,576	238,999
Average (Mean) Household Size	2.5	2.6	2.8
<b>2020 Census</b>			
Total Households	13,477	94,176	235,785
<b>2010 Census</b>			
Total Households	12,924	90,900	227,799
Growth 2024-2029	1.7%	1.1%	1.0%
<b>HOUSING UNITS</b>			
<b>Occupied Units</b>			
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
<b>Persons in Units</b>			
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
<b>2024 Estimate</b>			
\$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
<b>POPULATION PROFILE</b>			
<b>Population By Age</b>			
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
<b>Population 25+ by Education Level</b>			
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%
<b>Population by Gender</b>			
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.



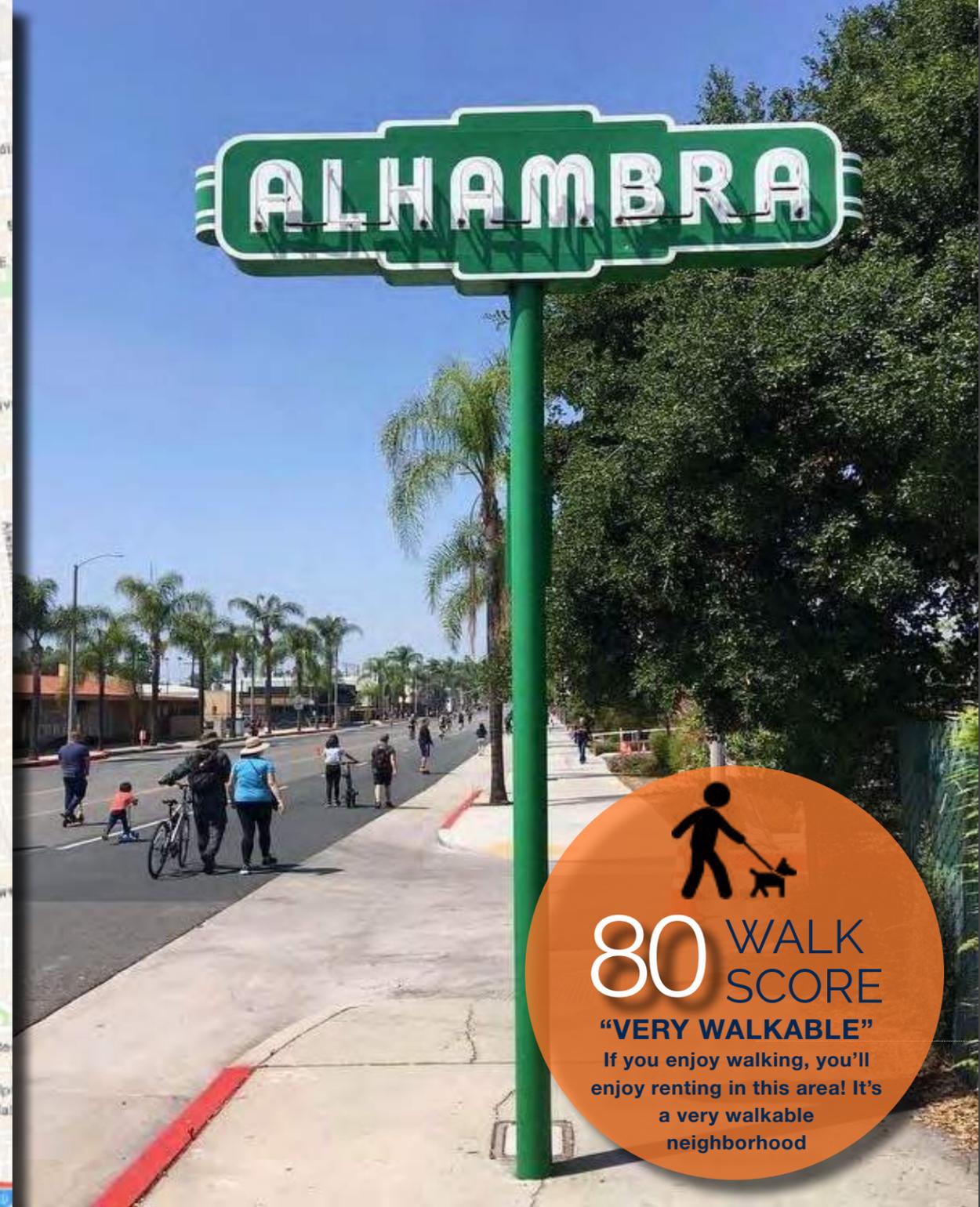
## EDUCATION

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

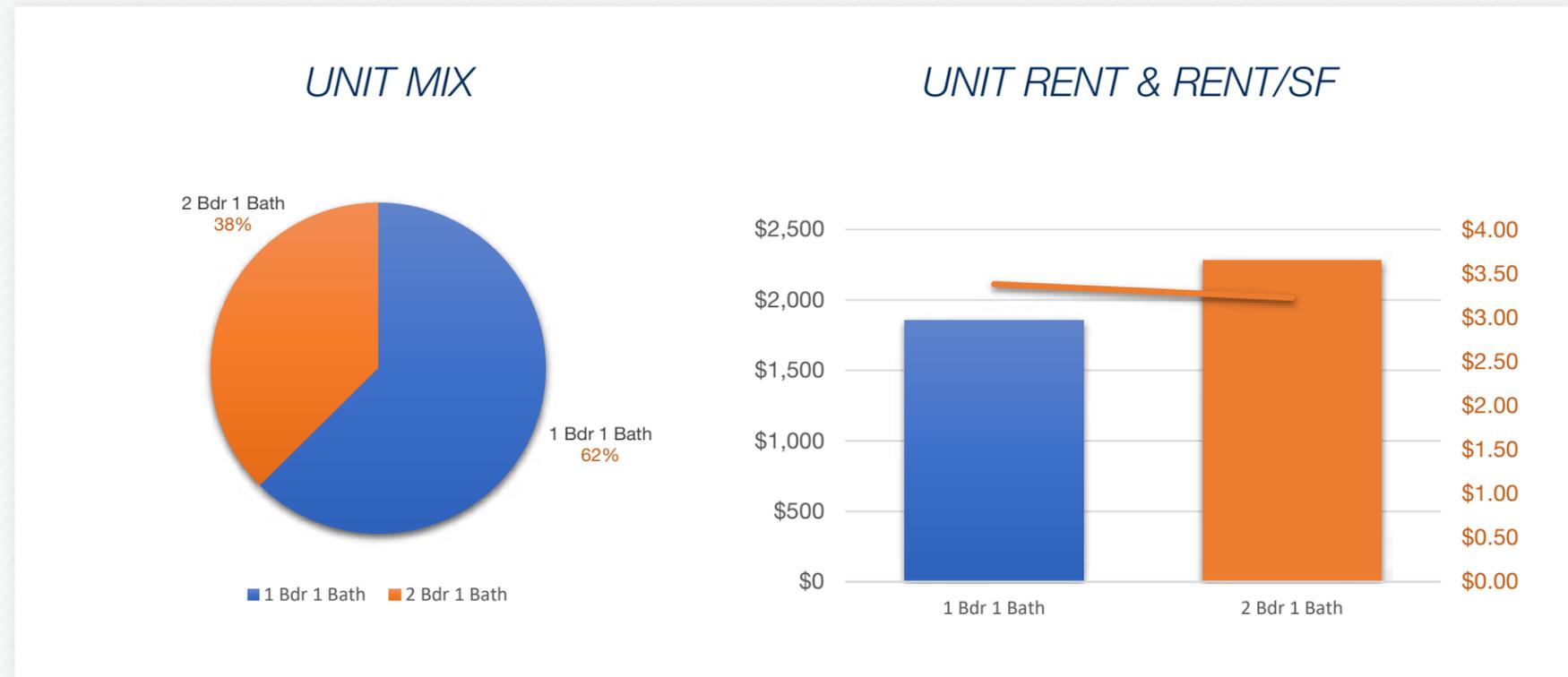
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# UNIT MIX

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
<b>16</b>	<b>TOTAL</b>	<b>10,911</b>			<b>\$31,907</b>			<b>\$39,120</b>



# INCOME & EXPENSES

	Current	Per Unit	Pro Forma	Per Unit
<b>INCOME</b>				
<b>GROSS POTENTIAL RENT</b>	<b>\$382,884</b>	<b>\$23,930</b>	<b>\$469,440</b>	<b>\$29,340</b>
Additional Income	\$6,420	\$401	\$6,420	\$401
<b>GROSS POTENTIAL INCOME</b>	<b>\$389,304</b>	<b>\$24,332</b>	<b>\$475,860</b>	<b>\$29,741</b>
Vacancy/Collection Allowance (GPR)	3.0% / \$11,487	\$718	3.0% / \$14,083	\$880
<b>EFFECTIVE GROSS INCOME</b>	<b>\$377,817</b>	<b>\$23,614</b>	<b>\$461,777</b>	<b>\$28,861</b>
<b>EXPENSES</b>				
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
<b>TOTAL EXPENSES</b>	<b>\$133,970</b>	<b>\$8,373</b>	<b>\$137,328</b>	<b>\$8,583</b>
Expenses per SF	\$12.28		\$12.59	
% of EGI	35.5%		29.7%	
<b>NET OPERATING INCOME</b>	<b>\$243,848</b>	<b>\$15,240</b>	<b>\$324,449</b>	<b>\$20,278</b>

# 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
<b>16</b>	<b>Total</b>		<b>9,717</b>	<b>\$31,907</b>

# FINANCIAL OVERVIEW

Property Details	
<i>Location</i>	920 N 1st Street Alhambra, CA 91801
Price	<b>\$5,059,000</b>
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
<b>16</b>	<b>TOTAL</b>	<b>10,911</b>		<b>\$31,907</b>

## Annualized Operating Data

<i>Income</i>	Current	Pro Forma
<b>Gross Potential Rent</b>	<b>\$382,884</b>	<b>\$469,440</b>
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
<b>Net Operating Income</b>	<b>\$243,848</b>	<b>\$324,449</b>

<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
<b>Total Expenses</b>	<b>\$133,970</b>	<b>\$137,328</b>
<b>Expenses / Unit</b>	<b>\$8,373</b>	<b>\$8,583</b>
<b>Expenses / SF</b>	<b>\$12.28</b>	<b>\$12.59</b>
<b>% of EGI</b>	<b>35.5%</b>	<b>29.7%</b>

920 N 1ST STREET, ALHAMBRA, CA 91801

# PROPERTY DESCRIPTION

Marcus & Millichap

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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

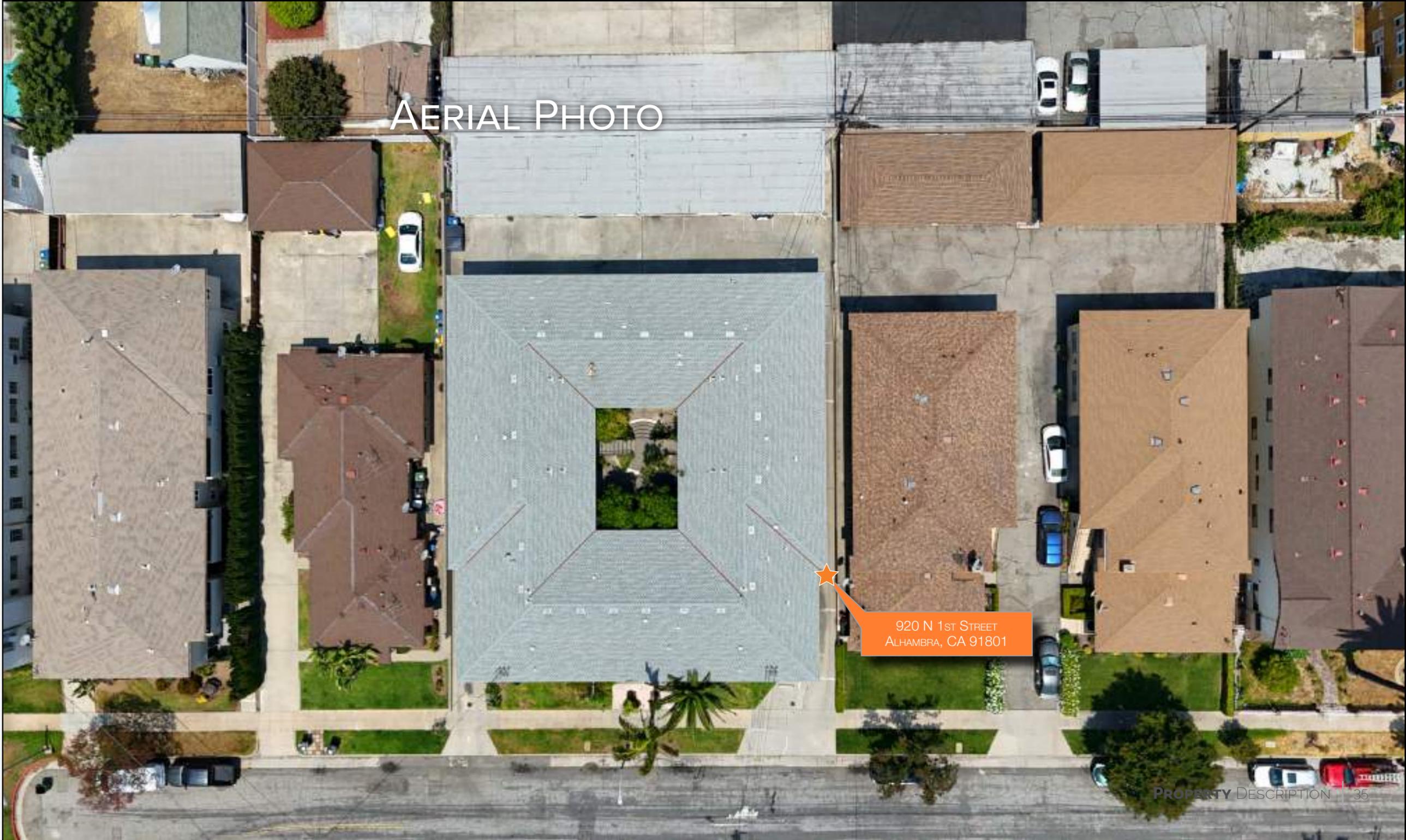
## SITE DESCRIPTION

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

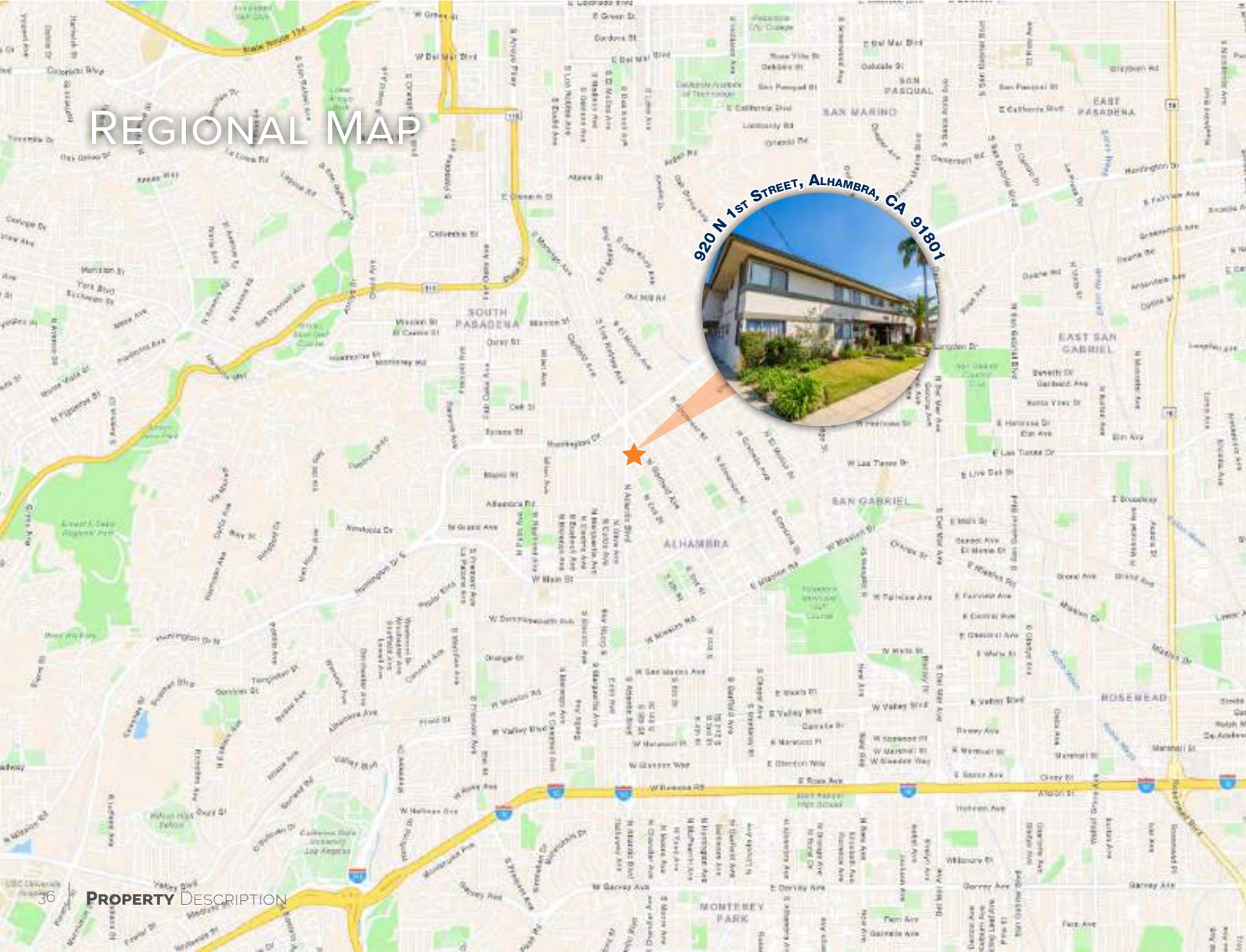
Framing	Wood Frame
Exterior	Stucco
Parking Surface	Concrete
Roof	Pitched

# AERIAL PHOTO



920 N 1ST STREET  
ALHAMBRA, CA 91801

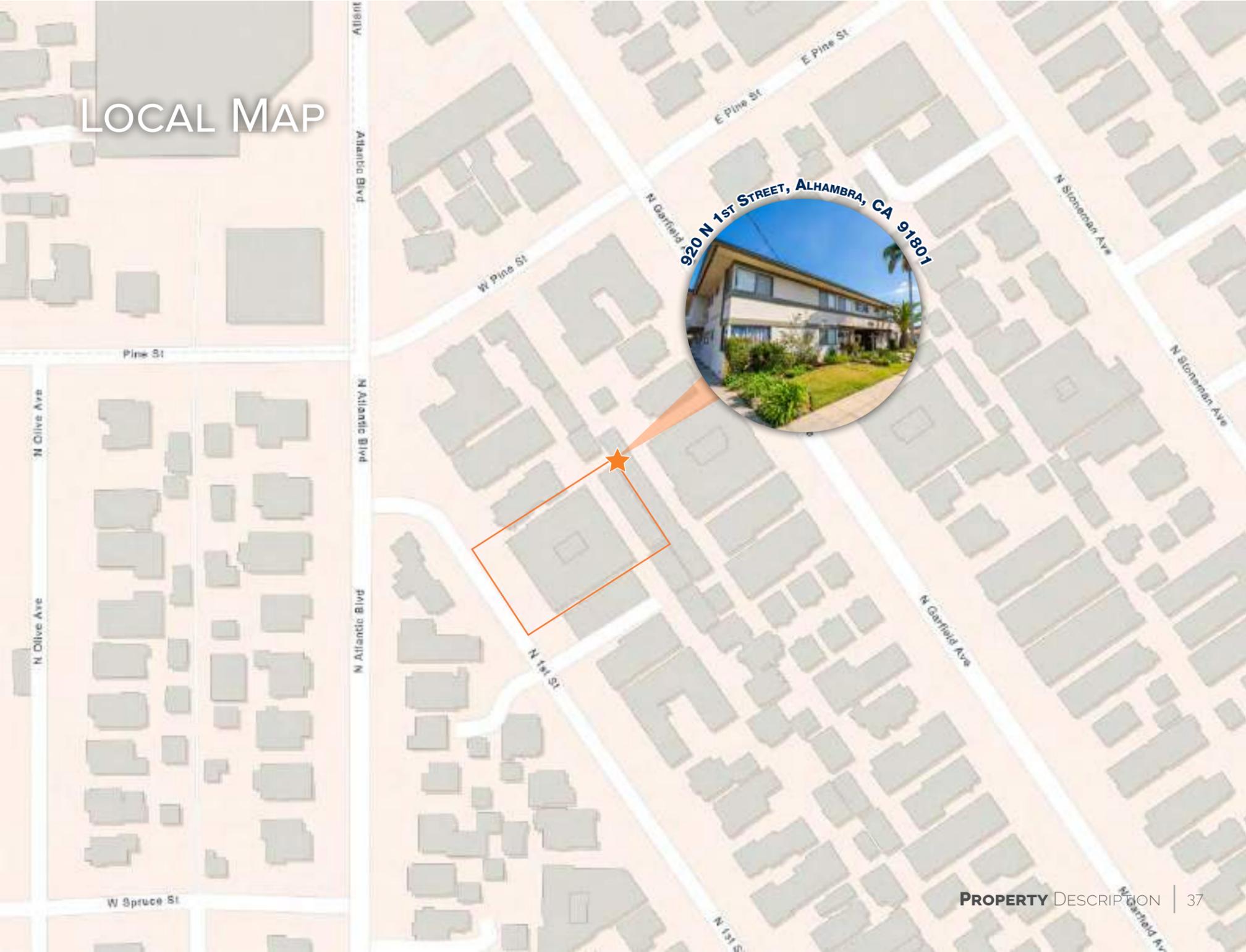
# REGIONAL MAP



920 N 1ST STREET, ALHAMBRA, CA 91801



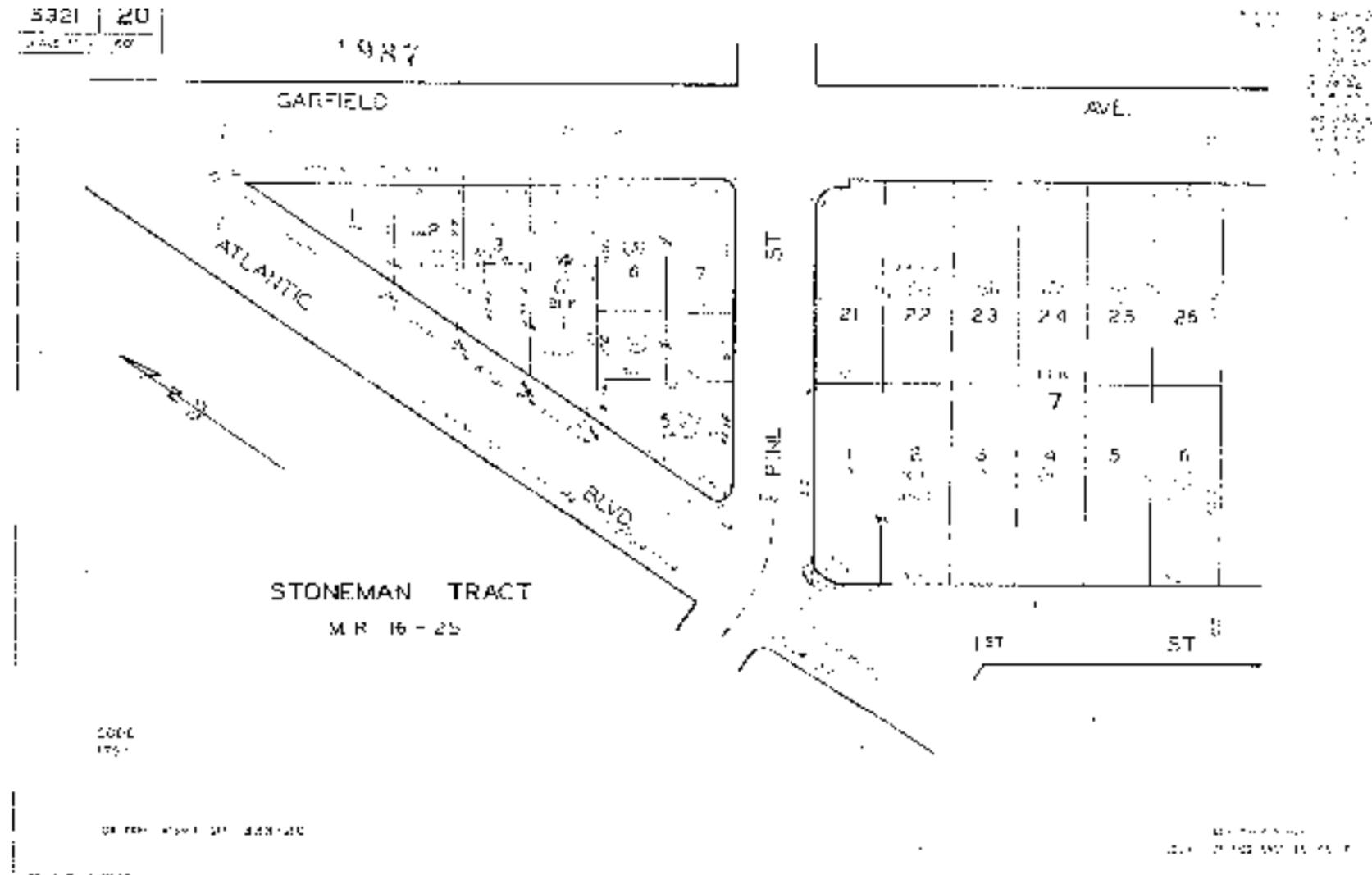
# LOCAL MAP



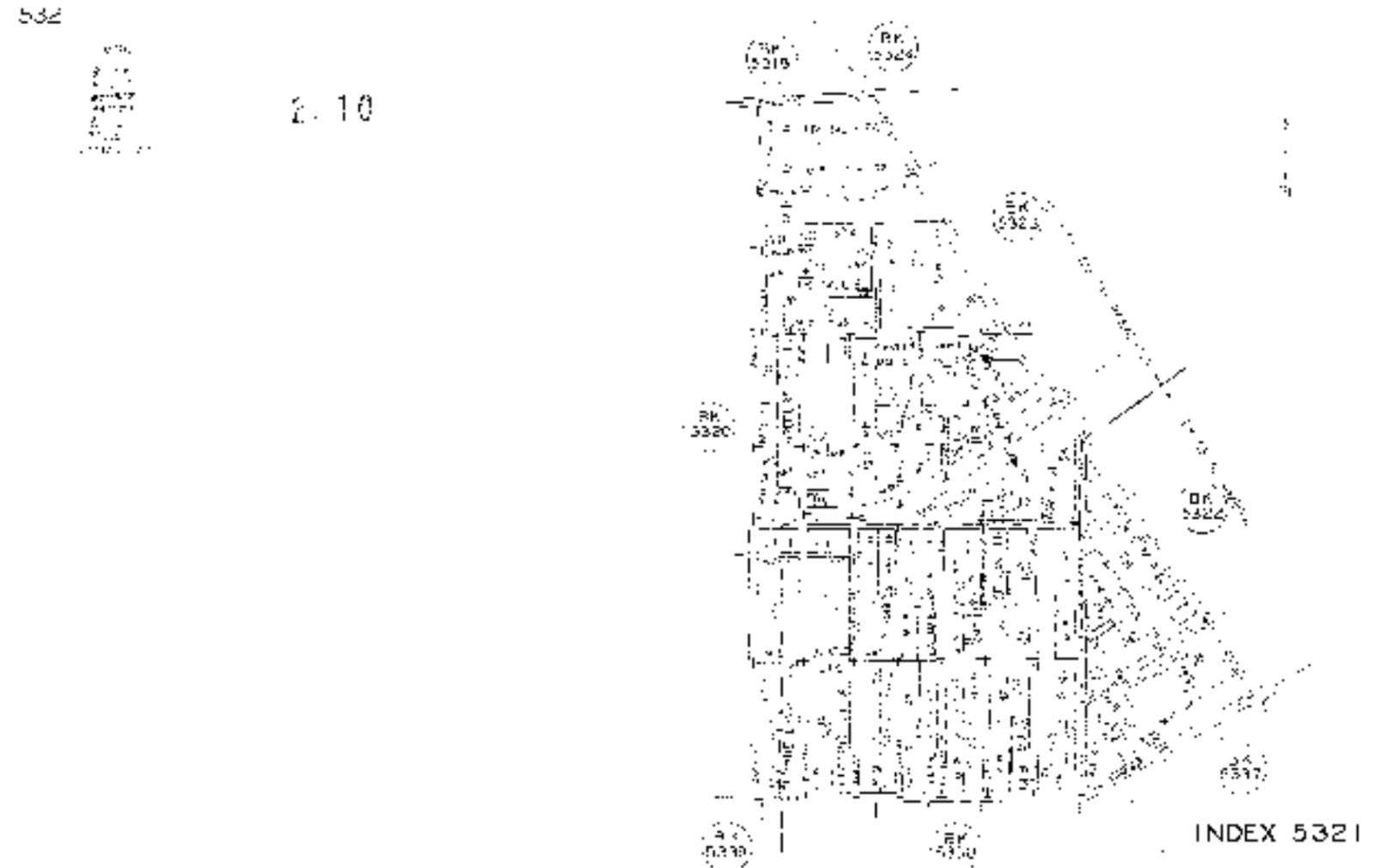
920 N 1ST STREET, ALHAMBRA, CA 91801



# PARCEL MAP



# INDEX MAP











16  
UNITS

1959  
YEAR BUILT

10,911 SF  
RENTABLE SF

14,706 SF  
LOT SIZE

920 N 1ST STREET, ALHAMBRA, CA 91801

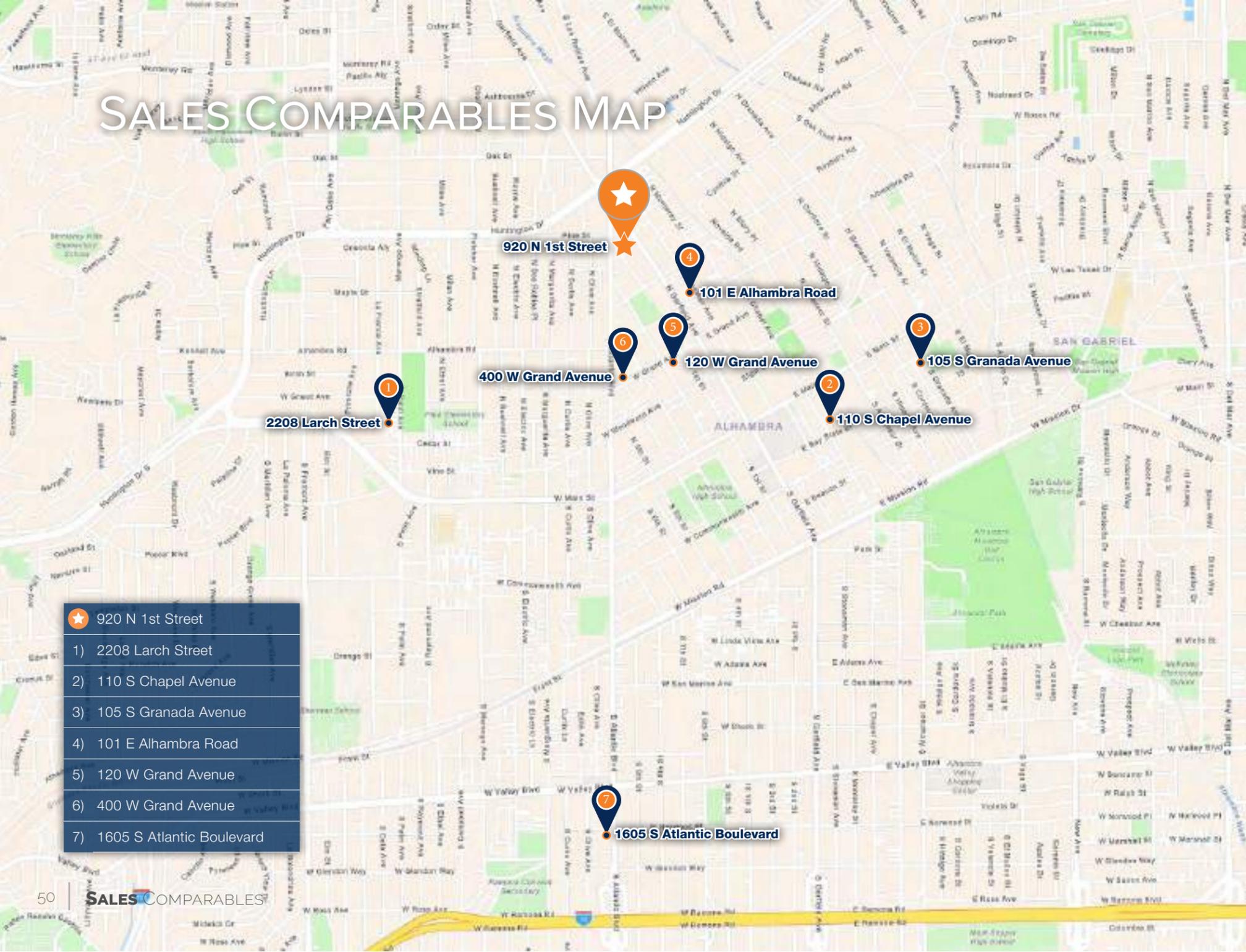
# SALES COMPARABLES

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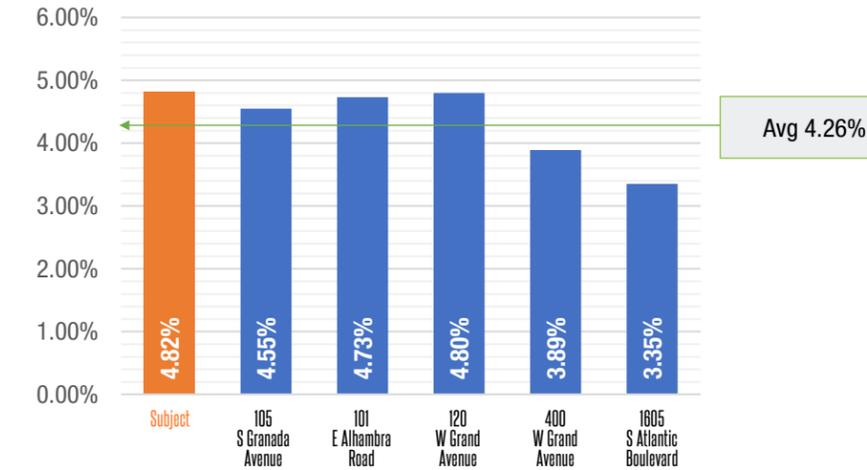
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# SALES COMPARABLES MAP

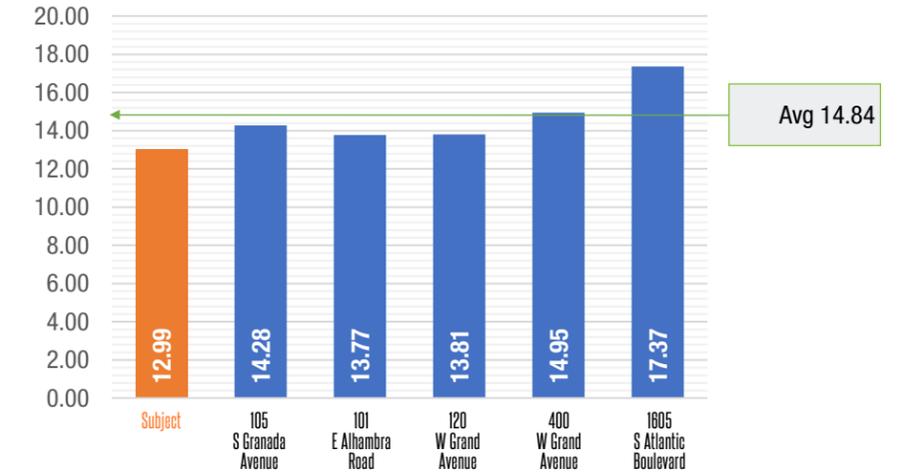


- ★ 920 N 1st Street
- 1) 2208 Larch Street
- 2) 110 S Chapel Avenue
- 3) 105 S Granada Avenue
- 4) 101 E Alhambra Road
- 5) 120 W Grand Avenue
- 6) 400 W Grand Avenue
- 7) 1605 S Atlantic Boulevard

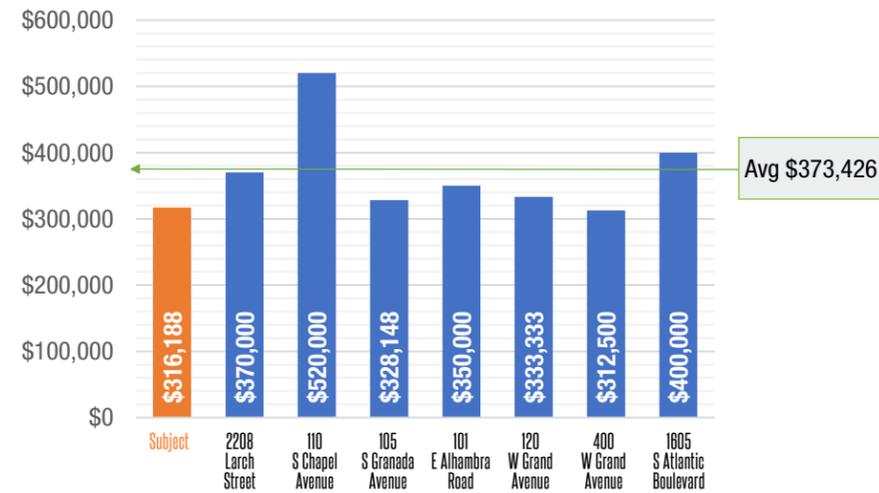
## AVERAGE CAP RATE



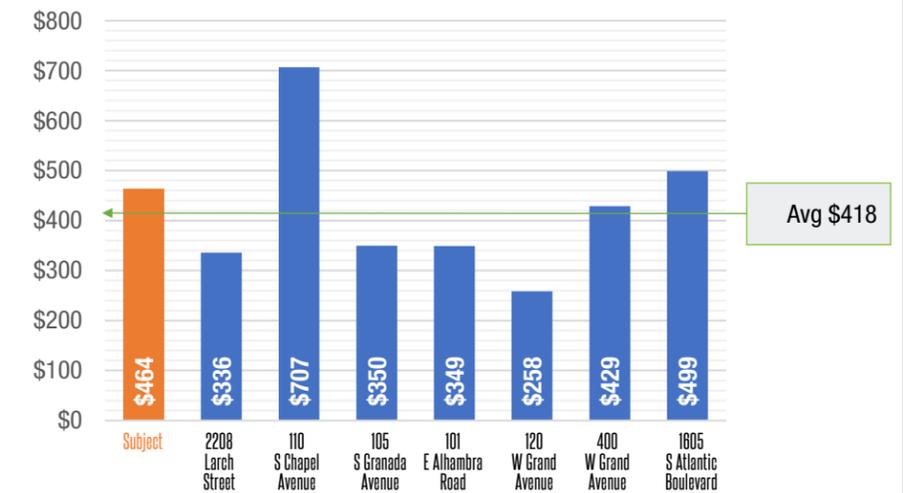
## AVERAGE GRM



## 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



1

**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



2

**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



3

**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
<b>A V E R A G E S</b>						<b>\$373,426</b>	<b>\$418</b>	<b>4.26%</b>	<b>14.84</b>
★	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

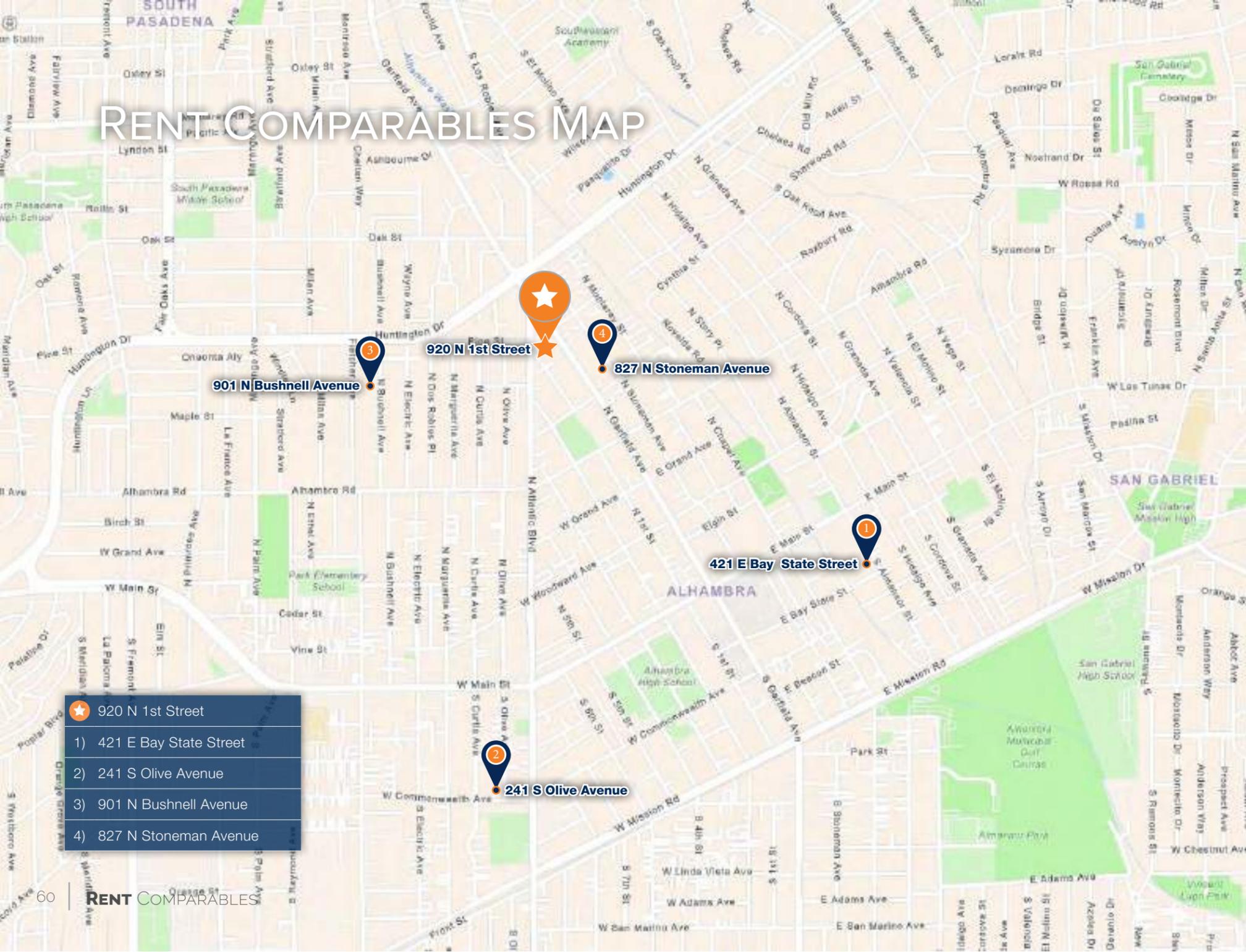
# RENT COMPARABLES

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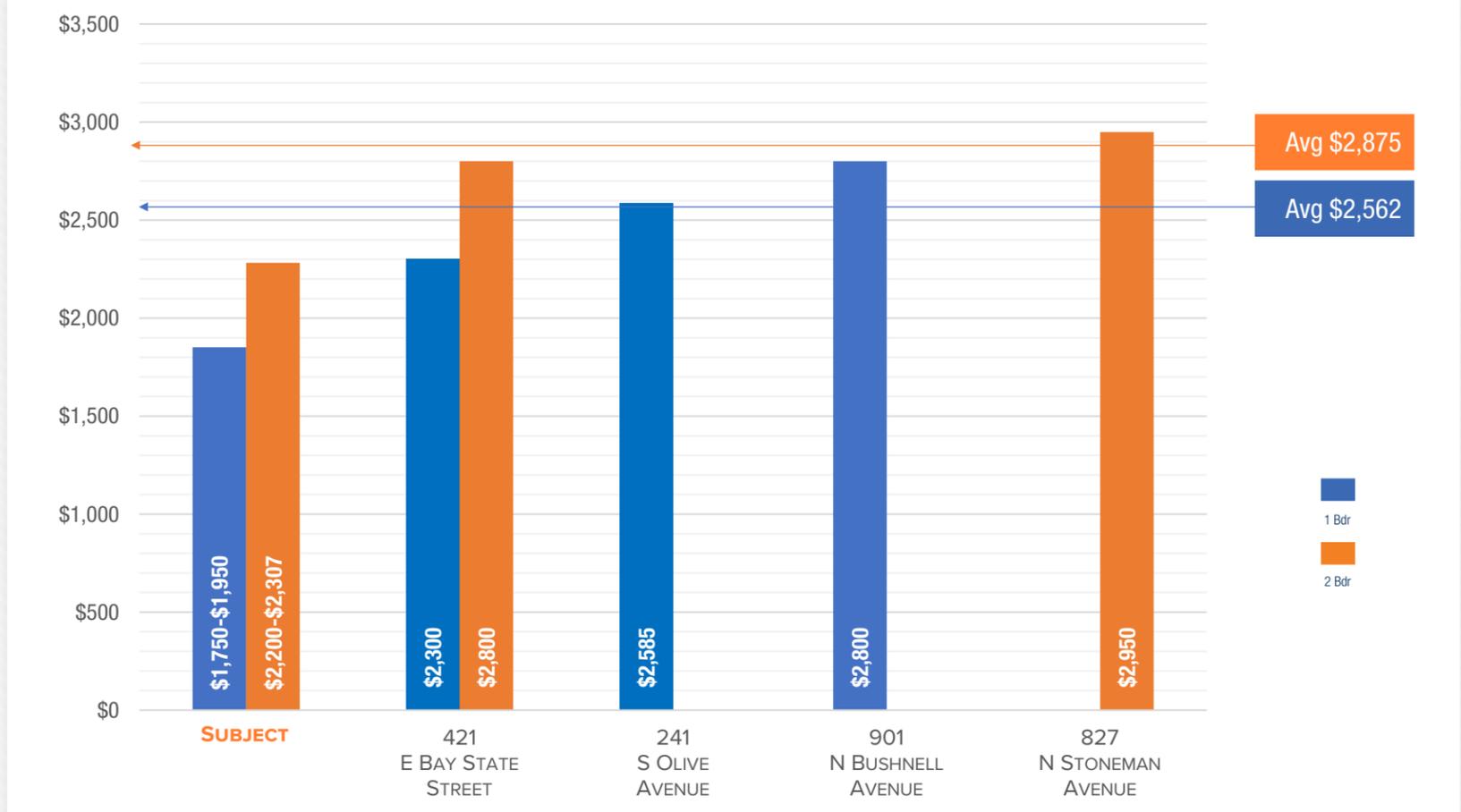
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# RENT COMPARABLES MAP



- ★ 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
<b>A V E R A G E S</b>				<b>1 Bedroom 2 Bedroom</b>	<b>683 1,075</b>	<b>\$2,562 \$2,875</b>	<b>\$3.75 \$2.67</b>
★	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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