



OFFERING MEMORANDUM

2121 EL PASEO

2121 EL PASEO
Alhambra, CA 91803

Qing Huang
President
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\$2.98M
PRICE

4.35%
CAP RATE

\$129.72K
NOI

Boulder Realty Inc
10339 Garvey Ave
El Monte, CA
6264080888

2121 EL PASEO

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Alhambra, CA 91803

PRICE
\$2,980,000

CAP RATE
4.35%

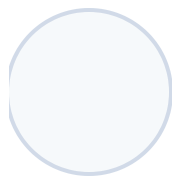
NOI
\$129,718

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Executive Summary

2121 EL PASEO Alhambra, CA 91803

- Rare find with high income potential, a unique opportunity to acquire the 8 unit apartment building located in Alhambra, CA. 2121 El Paseo is close to key amenities including shopping, restaurants and coveted beaches, this building will attract high-income tenants looking for a vibrant downtown lifestyle. At present, this property, fully leased to tenants all current with their leases, is in a unique position because of its outstanding location, its potential for increased income, to be a significant & unique addition to one's real estate investment portfolio and/or a great 1031 Exchange.


\$2,980,000
PRICE


4.35%
CAP RATE


\$129,718
NOI


\$403.30
PRICE/SF


8
UNITS


100%
OCCUPANCY


15.11
GRM











PROPERTY DATA

Building SqFt	7,389 SqFt
Lot Size (acres)	0.28
Levels	0
Units	0.00
Year Built	1989
Subdivision Name	GRANADA PLACE TRACT

Investment Highlights

- Each unit include 2 parking spaces garage, which is extremely rare to find.
- All units feature upgraded interiors that include custom cabinetry, countertops, SS appliances, and modern bathrooms. Select units boast spacious balconies and sliding glass doors.
- Inside the apartments you will find large windows (some units having incredible views), built-in cabinets, walk in closets, gas stoves, and efficient layouts.
- All units are generously sized (up to 1000 sf) with 2-bedroom and 2-bath layouts,
- The coin operated laundry machines provides long term additional income to the landlord.
- Investors seeking a product and location that is irreplaceable, with value-add potential, will strongly consider this once in a lifetime investment.

KEY METRICS

 Asking Price	\$2,980,000
 NOI	\$129,718
 Cap Rate	4.35%
 Price/SF	\$403.30
 Occupancy	100%
 GRI	\$197K
 EGI	\$199K
 GRM	15.11
 Building SF	7,389 SqFt
 Year Built	1989

Location Highlights

- This property is in an excellent central Alhambra location right near Cal State Los Angeles, and employment opportunities.
- Tenants are sure to be drawn to the safe and quaint feel of entering a gated community of spacious modern duplexes, a centrally-located oasis close to exquisite shopping, dining and entertaining.



LOCATION

Address	2121 EL PASEO
City	Alhambra
State	California
Zip Code	91803
APN / Parcel #	5352-025-024
Coordinates	34.068651, -118.152555

TRANSIT

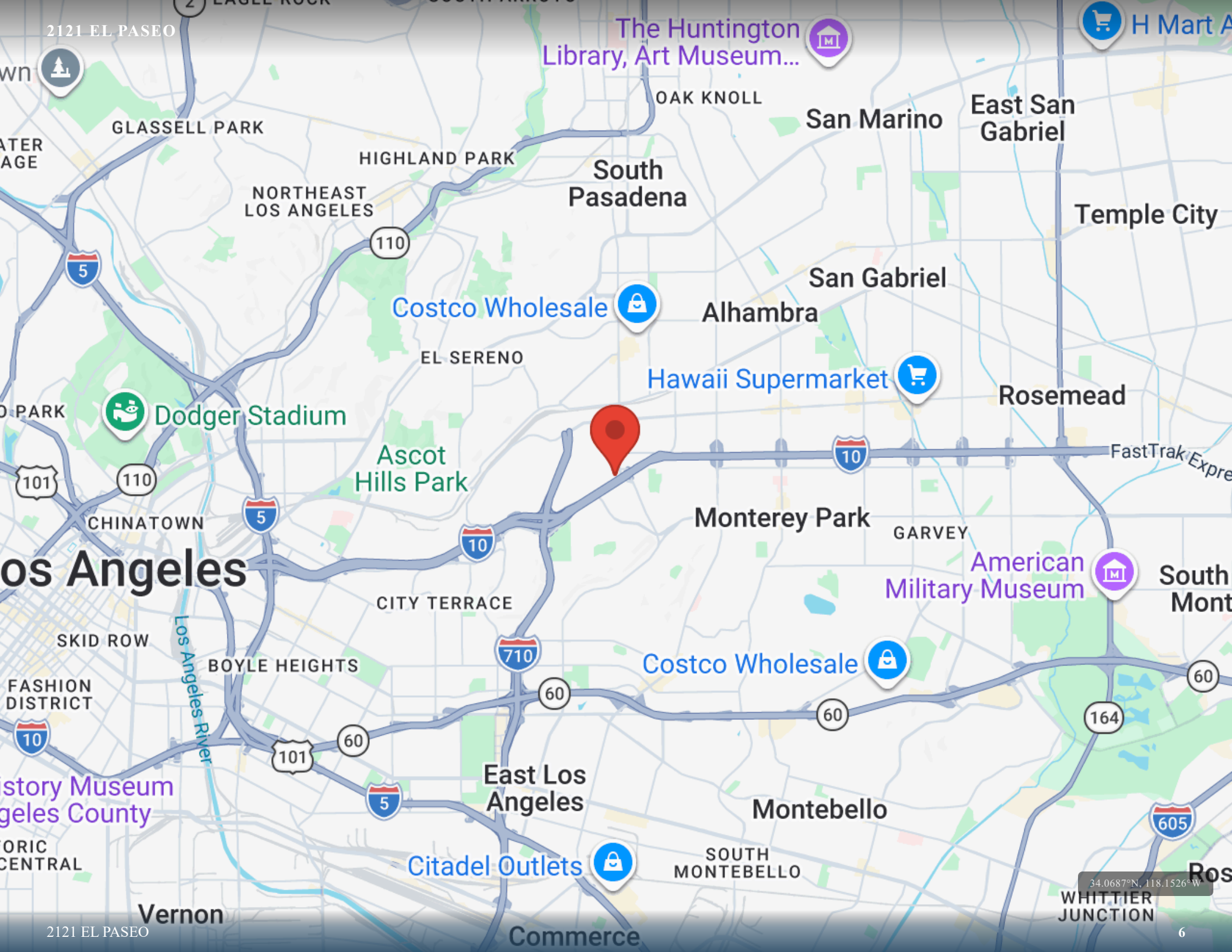
Fremont / Hellman	151 ft
Fremont / Ross	0.2 mi
Fremont / Glendon	0.4 mi

AIRPORTS

Hollywood Burbank Airport	14.7 mi
Los Angeles International Airport	16.8 mi
Long Beach Airport	17.4 mi

HIGHWAYS

San Bernardino Freeway	90 ft
I-10 Metro ExpressLanes	92 ft
Long Beach Freeway	0.5 mi
Route 10S	0.8 mi



2121 EL PASEO

The Huntington Library, Art Museum...

H Mart A

GLASSELL PARK

OAK KNOLL

San Marino

East San Gabriel

HIGHLAND PARK

South Pasadena

NORTHEAST LOS ANGELES

Temple City

Costco Wholesale

Alhambra

San Gabriel

Hawaii Supermarket

Rosemead

Dodger Stadium

Ascot Hills Park

EL SERENO

Monterey Park

GARVEY

American Military Museum

South Mont

Los Angeles

CITY TERRACE

Costco Wholesale

SKID ROW

BOYLE HEIGHTS

East Los Angeles

Montebello

History Museum Los Angeles County

Historic Central

Citadel Outlets

SOUTH MONTEBELLO

WHITTIER JUNCTION

Vernon

Commerce

2121 EL PASEO

34.0687°N, 118.1526°W



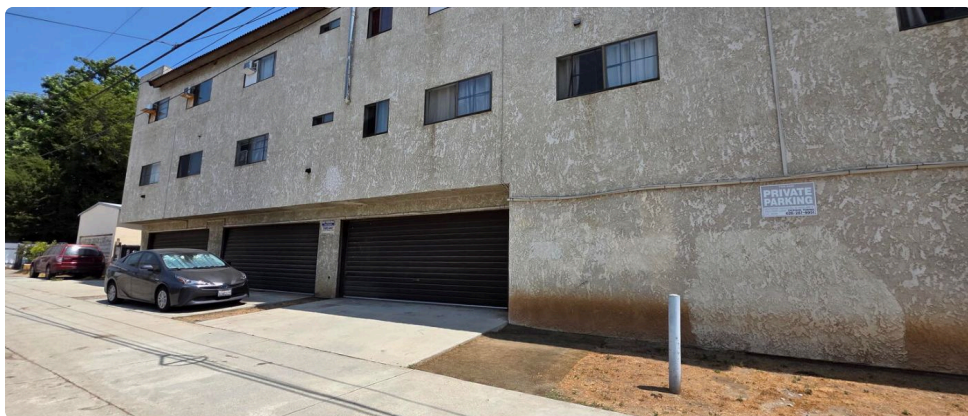
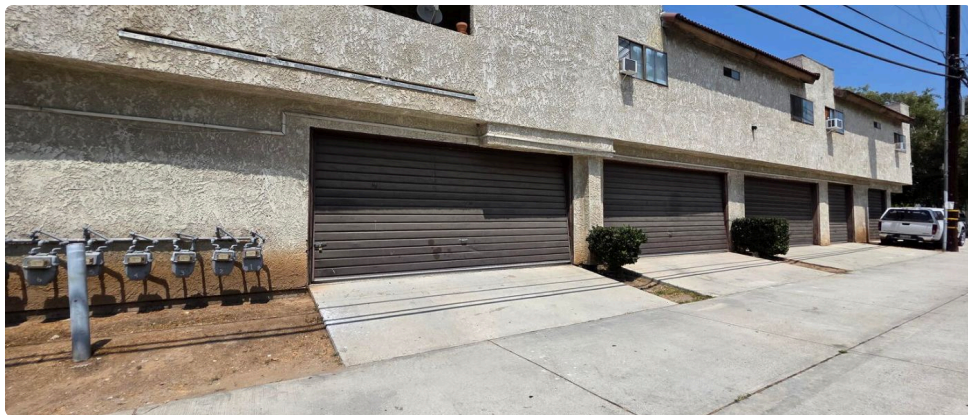








Gallery Page 1



Unit Mix

Suite	Tenant	SF	Rent/SF	Monthly	Annual Rent	Lease Type
# 1	—	0	\$2,100.00	\$0.00	\$25,200.00	NNN
# 2	—	0	\$1,850.00	\$0.00	\$22,200.00	NNN
# 3	—	0	\$1,975.00	\$0.00	\$23,700.00	NNN
# 4	—	0	\$2,100.00	\$0.00	\$25,200.00	NNN
# 5	—	0	\$2,300.00	\$0.00	\$27,600.00	NNN
# 6	—	0	\$2,200.00	\$0.00	\$26,400.00	NNN
# 7	—	0	\$1,900.00	\$0.00	\$22,800.00	NNN
# 8	—	0	\$2,015.00	\$0.00	\$24,180.00	NNN
Total		0		\$0.00	\$197,280.00	

UNITS 0

OCCUPANCY 0.0%

AVG RENT/UNIT \$24,660.00

UNITS 8

Valuation Summary

KEY METRICS

\$2,980,000

ASKING PRICE

4.35%

CAP RATE

\$129,718

NOI

100.0%

OCCUPANCY

Price/SF **\$403.30**

GRM **15.11**

PROJECTED EXIT

Hold Period **5 yrs**

Exit Year NOI **\$129,718**

INCOME/SF

\$26.70

EGI/SF

\$26.90

EXPENSES/SF

\$16.87

NOI/SF

\$17.56

INCOME

Gross Rental Income **\$197,280**

Coin Operated Laundry Machines **\$1,500**

Effective Gross Income \$198,780

EXPENSES

Property Tax **\$41,000**

Insurance **\$11,000**

Management Fee **\$3,600**

GENERAL EXPENSES

Water Bills **\$8,100**

Electricity Bills **\$780**

Trash Bills **\$3,000**

Gas Bills **\$420**

Laundry Lease **\$912**

Business License **\$250**

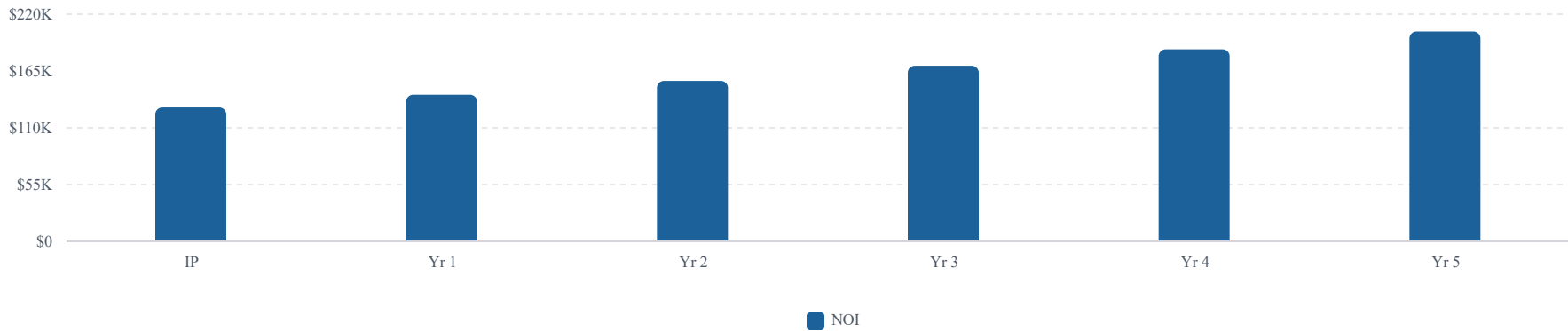
Total General Expenses \$13,462

Total Expenses \$69,062

Cash Flow Projection

	In-Place	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Potential Rent	\$197,280	\$213,062	\$230,107	\$248,516	\$268,397	\$289,869
Additional Income	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Effective Gross Income	\$198,780	\$214,562	\$231,607	\$250,016	\$269,897	\$291,369
Property Tax	(\$41,000)	(\$43,050)	(\$45,202)	(\$47,463)	(\$49,836)	(\$52,328)
Insurance	(\$11,000)	(\$11,550)	(\$12,128)	(\$12,734)	(\$13,371)	(\$14,039)
Management Fee	(\$3,600)	(\$3,780)	(\$3,969)	(\$4,167)	(\$4,376)	(\$4,595)
General Expenses	(\$13,462)	(\$14,135)	(\$14,842)	(\$15,584)	(\$16,363)	(\$17,181)
Total Operating Expenses	(\$69,062)	(\$72,515)	(\$76,141)	(\$79,948)	(\$83,945)	(\$88,143)
Net Operating Income	\$129,718	\$142,047	\$155,467	\$170,068	\$185,952	\$203,226
Cap Rate	4.35%	4.77%	5.22%	5.71%	6.24%	6.82%

NET OPERATING INCOME



Sales Comparables



8 Units Apartment

801-803 E Newmark Ave, Alhambra, California

SALE PRICE	PRICE/UNIT	UNITS	SALE DATE
\$3,350,000	\$418,750	8	May 2025



5 Units Apartment

1520 Abbot Ave, San Gabriel, California

SALE PRICE	PRICE/UNIT	UNITS	SALE DATE
\$1,996,000	\$399,200	5	Jul 2025



204 S OLIVE AVE

204 S OLIVE AVE, ALHAMBRA, CA

SALE PRICE	PRICE/UNIT	UNITS	OCCUPANCY	SALE DATE
\$2,428,000	\$303,500	8	100%	Mar 2026

Market Overview

7/10/1903

Alhambra (, , Spanish pronunciation: [a'lambrɑ] ; from "Alhambra") is a city located in the western San Gabriel Valley region of Los Angeles County, California, United States, approximately 8 miles (13 km) east from the downtown Los Angeles civic center. It was incorporated on July 11, 1903. As of the 2020 census, the population was 82,868.

KEY FACTS

Population	83,089
Area	7.6 sq mi
Elevation	492 ft
Time Zone	UTC-08:00
County	Los Angeles County
State	California

DEMOGRAPHIC SNAPSHOT

1-MILE RADIUS		3-MILE RADIUS		5-MILE RADIUS	
Population	21,893	Population	277,417	Population	702,845
Median HH Income	\$95,572	Median HH Income	\$84,469	Median HH Income	\$84,374
Households	7,504	Households	93,703	Households	235,045

Source: ESRI / ArcGIS Business Analyst

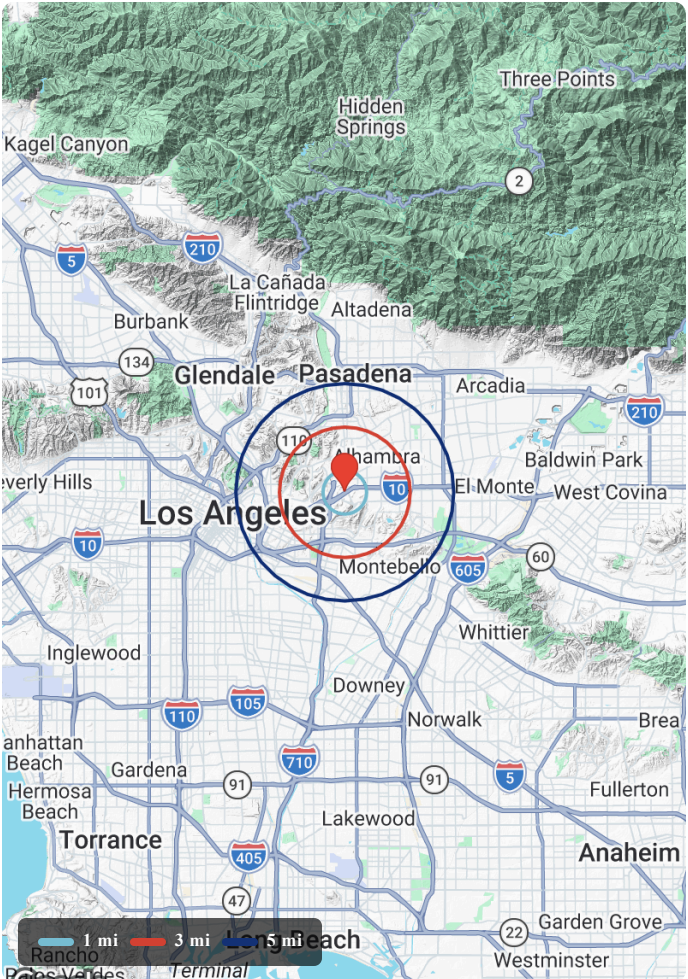
Demographics (Detail)

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	23,220	298,186	759,754
2010 Population	22,845	296,244	754,527
2025 Population	21,893	277,417	702,845
2030 Population	21,422	270,071	689,943
2025-2030 Growth Rate	-0.43 %	-0.54 %	-0.37 %
2025 Daytime Population	19,929	261,886	683,283

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	7,159	89,952	220,990
2010 Total Households	7,379	91,058	225,576
2025 Total Households	7,504	93,703	235,045
2030 Total Households	7,519	93,418	236,668
2025 Avg. Household Size	2.81	2.92	2.93
2025 Owner Occupied Housing	4,585	40,560	97,496
2030 Owner Occupied Housing	4,643	41,193	99,537
2025 Renter Occupied Housing	2,919	53,143	137,549
2030 Renter Occupied Housing	2,876	52,225	137,131
2025 Vacant Housing	278	4,009	10,622
2025 Total Housing	7,782	97,712	245,667

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	487	7,546	19,600
\$15,000-\$24,999	539	6,257	14,394
\$25,000-\$34,999	403	5,473	14,381
\$35,000-\$49,999	577	7,968	20,576
\$50,000-\$74,999	1,033	14,367	35,159
\$75,000-\$99,999	833	11,785	30,378
\$100,000-\$149,999	1,304	17,250	41,346
\$150,000-\$199,999	884	10,073	24,997
\$200,000 or greater	1,443	12,982	34,213
Median HH Income	\$95,572	\$84,469	\$84,374
Average HH Income	\$131,777	\$115,837	\$118,855

\$95,572 MEDIAN HH INCOME	\$131,777 AVG HH INCOME
61.1% OWNER OCCUPIED	38.9% RENTER OCCUPIED
3.6% VACANCY RATE	-0.43 % 2025-2030 GROWTH



Source: ESRI / ArcGIS Business Analyst

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