

OFFERING MEMORANDUM

2445 WINTHROP DR

Rare 6-Unit Multifamily Offering

Alhambra, CA 91803 • Cal State LA / San Gabriel Valley

2445

Balzac ST
2200W

\$1,390,000

\$231,667 / Unit | \$386.11 / SF | 100% Occupied | 23.8% Rent Upside to Market

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Confidential — Not for Distribution





Property Overview

2445 WINTHROP DR

PROPERTY SUMMARY

2445 WINTHROP DR • 6 UNITS IN ALHAMBRA, CA

2445 Winthrop Drive is a six-unit apartment building ideally located in Alhambra, California, within the highly desirable west San Gabriel Valley submarket adjacent to Cal State LA and Interstate 710. Built in 1956, the property comprises approximately 3,600 square feet of improvements situated on a 6,536 square foot corner lot and is zoned ALRPD. The building offers a clean, all one-bedroom unit mix that supports long-term tenancy and stable occupancy.

Unit Mix: 6 One-Bedroom / One-Bath Units (approx. 600 SF each)

- Six-Unit Apartment Building
- Built in 1956
- 3,600 SF Building
- 6,536 SF Corner Lot (.15 Acres)
- Zoned ALRPD
- On-Site Covered Carport Parking
- 100% Occupied — Stable In-Place Income
- 23.8% Rent Upside to Market
- All One-Bedroom Unit Mix
- Long-Term, Below-Market Tenancy
- Infill Location Adjacent to Cal State LA
- Immediate Freeway Access (I-710 / I-10)

Offered at \$1,390,000, 2445 Winthrop presents investors the opportunity to acquire a well-located, fully occupied asset in a strong San Gabriel Valley submarket — with durable tenant demand and significant remaining rental upside as in-place rents reset to market.

PRICING

	Current	Market
Offering Price		\$1,390,000
Price / Unit		\$231,667
Price / SF		\$386.11
GRM	13.69	10.44
Cap Rate	4.32%	6.55%

THE ASSET

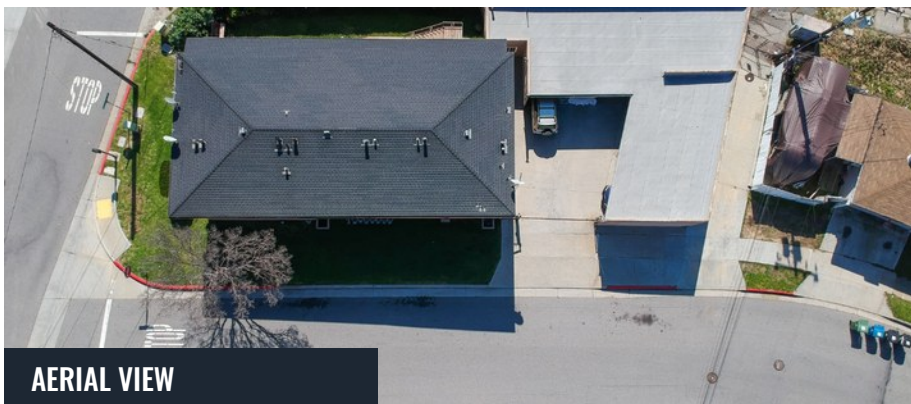
Units	6
Year Built	1956
Gross SF	3,600
Lot SF	6,536 / .15
APN	5352-007-001
Zoning	ALRPD*
Parking	Carports

* Zoning per LA County (2024 reference).

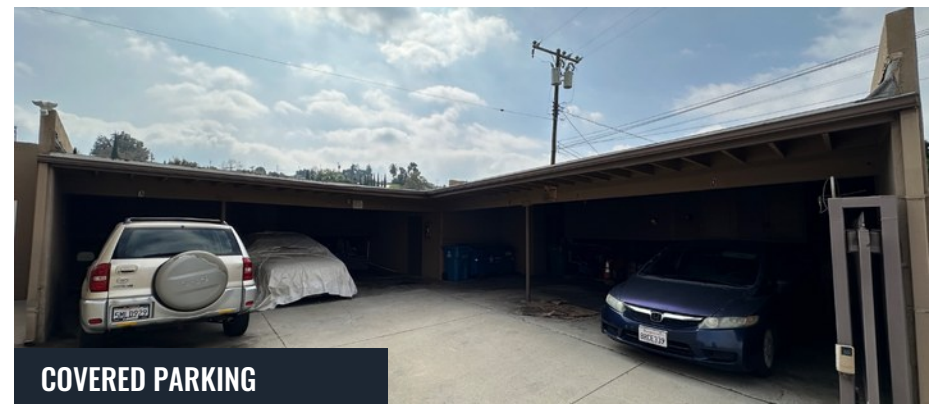
PROPERTY PHOTOS



FRONT VIEW



AERIAL VIEW



COVERED PARKING



Location Overview

2445 WINTHROP DR

AERIAL & LOCATION MAP

2445 Winthrop Dr • Adjacent to Cal State LA, Interstate 710, and the west San Gabriel Valley



Subject property fronts the I-710; immediate access to I-10. Cal State LA campus lies directly north across the freeway.

ALHAMBRA, CA

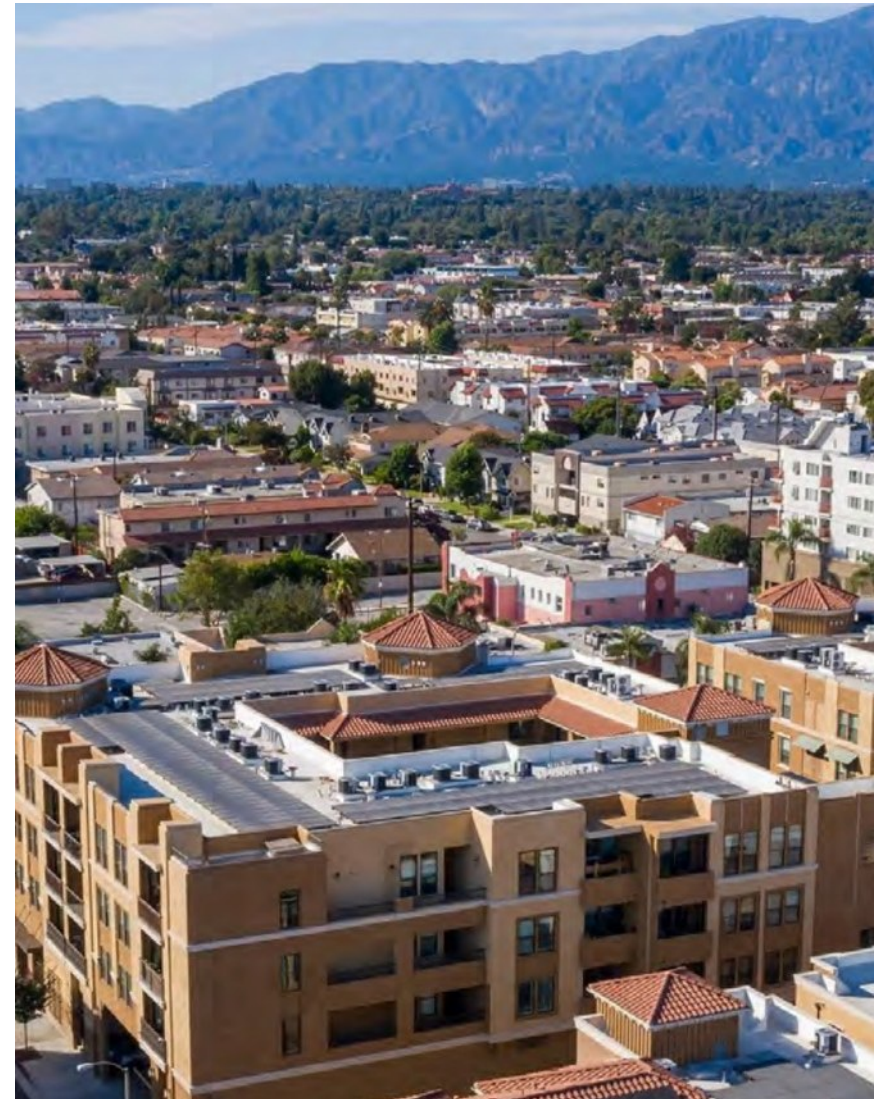
Named one of the “Top 100 Best Places to Live” in the United States, Alhambra is the “gateway” to lucrative business opportunities in the west San Gabriel Valley and beyond, as well as a highly desirable community in which to live and work.

The city is noted for its strength of diversity resulting from a strong business environment — including a popular international restaurant row, a vibrant Asian business district, award-winning schools, and the best attributes of urban living. Centrally located with immediate access to the I-10 and I-710 freeways, Alhambra offers residents exceptional connectivity to Downtown Los Angeles, Pasadena, and the greater San Gabriel Valley.

82,868
POPULATION

\$812,700
MEDIAN HOME VALUE

\$85,189
AVG HH INCOME



CAL STATE LA & THE SAN GABRIEL VALLEY



26,000+
STUDENTS

1.0 mi
TO CAL STATE LA

I-710 / I-10
FREEWAY ACCESS

100%
SUBJECT OCCUPANCY

EDUCATION & EMPLOYMENT ANCHOR

California State University, Los Angeles (Cal State LA) sits less than a mile from the subject property and anchors the immediate area with a student body of over 26,000 plus faculty and staff. As part of the 23-campus CSU system, the university generates consistent rental demand from students, faculty, and university employees — supporting durable occupancy across surrounding multifamily.

CONNECTIVITY & LIFESTYLE

The property enjoys immediate access to the I-710 and I-10 freeways, placing Downtown Los Angeles, Pasadena, and the greater San Gabriel Valley within a short commute. Nearby Downtown Alhambra offers an acclaimed restaurant row, retail at Alhambra Place, and abundant services — reinforcing the area's appeal to renters and its long-term stability as an infill location.

SALES COMPARABLES

Recent West San Gabriel Valley / Alhambra multifamily sales • Subject: 2445 Winthrop Dr, Alhambra, CA 91803



SUBJECT PROPERTY

COMPARABLE SALES — MARKET SUMMARY (SOLD, LAST 12 MONTHS)

	Low	Avg	High
Price / Unit	\$261.5K	\$312.9K	\$376.5K
Cap Rate	4.7%	5.3%	5.9%
Units	8	12	18
Year Built	1929	1963	1975

#	Address	City / ZIP	Units	Built	Price	\$/Unit	\$/SF	Cap	Status
▪	2445 Winthrop Dr	Alhambra 91803	6	1956	\$1,390,000	\$231,667	\$386.11	2.74%	SUBJECT
1	204 S Olive Ave	Alhambra 91801	8	1929	\$2,428,000	\$303,500	\$339.20	4.74%	Sold
2	917 S Edith Ave	Alhambra 91803	10	1962	\$2,615,000	\$261,500	\$332.19	5.07%	Sold
3	400 N Atlantic Blvd	Alhambra 91801	8	1950	\$2,250,000	\$281,250	\$386.00	5.90%	Sold
4	101 E Alhambra Rd	Alhambra 91801	8	1964	\$2,650,000	\$331,250	\$330.63	5.39%	Sold
5	100 W Grand Ave	Alhambra 91801	10	1974	\$2,750,000	\$275,000	\$156.25	—	Sold
6	313 N Alhambra Ave	Monterey Park 91755	10	1973	\$3,038,000	\$303,800	\$286.58	—	Sold
7	2745 S Fremont Ave	Alhambra 91803	7	1959	\$2,100,000	\$300,000	\$519.03	5.15%	For Sale
8	2005-2007 S Stoneman Ave	Alhambra 91801	9	1960	\$2,688,888	\$298,765	\$501.38	—	For Sale
9	2121 El Paseo	Alhambra 91803	8	1989	\$2,980,000	\$372,500	\$403.30	4.35%	For Sale
10	1010 S Atlantic Blvd	Alhambra 91803	20	1968	\$6,000,000	\$300,000	\$203.89	4.73%	In Escrow

Subject metrics reflect the current offering; comparable data reflects closed sales and active / escrow listings in Alhambra and the immediate west San Gabriel Valley. Cap rates shown where reported (“—” = not disclosed). Source: CoStar Group, May 2026 — Sold & Listed Multifamily Properties, West San Gabriel Valley.

RENT COMPARABLES

Neighborhood rent survey • Subject: 2445 Winthrop Dr, Alhambra, CA 91803 — six one-bedroom units



SUBJECT RENT PROFILE vs. AREA SURVEY

SUBJECT CURRENT 1BR RANGE

\$1,136 – \$1,850

SUBJECT AVG CURRENT 1BR

\$1,410

AREA AVG ASKING 1BR

\$1,729

AREA AVG ASKING 2BR

\$1,904

Market / pro-forma 1BR target: \$1,850/unit (assumption — not a current in-place rent).

#	Property Address	City / ZIP	Built	Units	1BR / 1BA Rent	2BR Rent	Notes
▪	2445 Winthrop Dr	Alhambra 91803	1956	6	\$1,136 – \$1,850	N/A	Subject
1	3101 W Ramona Rd	Alhambra 91803	1954	13	\$1,850	\$2,175	
2	3111 W Ramona Rd	Alhambra 91803	1954	13	\$1,715	\$2,026	
3	2536-2540 W Ramona Rd	Alhambra 91803	1949	6	\$1,500 – \$1,550	\$1,850 – \$2,200	
4	2745 S Fremont Ave	Alhambra 91803	1959	7	\$1,850 – \$1,895	\$1,492	
5	2741 S Fremont Ave	Alhambra 91803	1963	16	—	\$2,200	
6	2201-2207 W Ramona Blvd	Alhambra 91803	1946	8	—	\$1,504	
Area Survey Averages			1954		\$1,729	\$1,904	

Financial Analysis

2445 WINTHROP DR

PRICING	Current	Market
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THE ASSET

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Gross SF		3,600
Lot SF		6,536 / .15
APN		5352-007-001
Zoning		ALRPD*

FINANCIAL ANALYSIS

ANNUALIZED INCOME		Current	Market
Gross Potential Rent		\$101,520	\$133,200
Laundry Income		\$772	\$772
Other Income (Util. Reimb. / Misc.)		\$1,086	\$1,086
Less: Vacancy / Deductions	3.0%	(\$3,046)	(\$3,996)
Effective Gross Income		\$100,333	\$131,062
ANNUALIZED EXPENSES		Current	Market
Real Estate Taxes	1.182878%	\$16,442	\$16,442
Maintenance & Repairs		\$6,761	\$6,553
Insurance - Property		\$3,170	\$3,170
Utilities (Water/Sewer/Trash/Gas/Elec.)		\$8,478	\$8,478
Landscaping		\$1,800	\$1,800
Pest Control		\$1,725	\$1,725
Advertising / Marketing		\$200	\$200
Legal / Permits / Licenses		\$188	\$188
Supplies		\$782	\$782
Other (Financial, G&A, Bank Chgs.)		\$709	\$709
Total Expenses		\$40,255	\$40,047
Expenses / Unit		\$6,709	\$6,675
Expenses / SF		\$11.18	\$11.12
% of EGI		40.1%	30.6%
RETURN		Current	Market
Net Operating Income (NOI)		\$60,078	\$91,015

RENT ROLL

2445 Winthrop Dr, Alhambra, CA | As of 05/21/2026

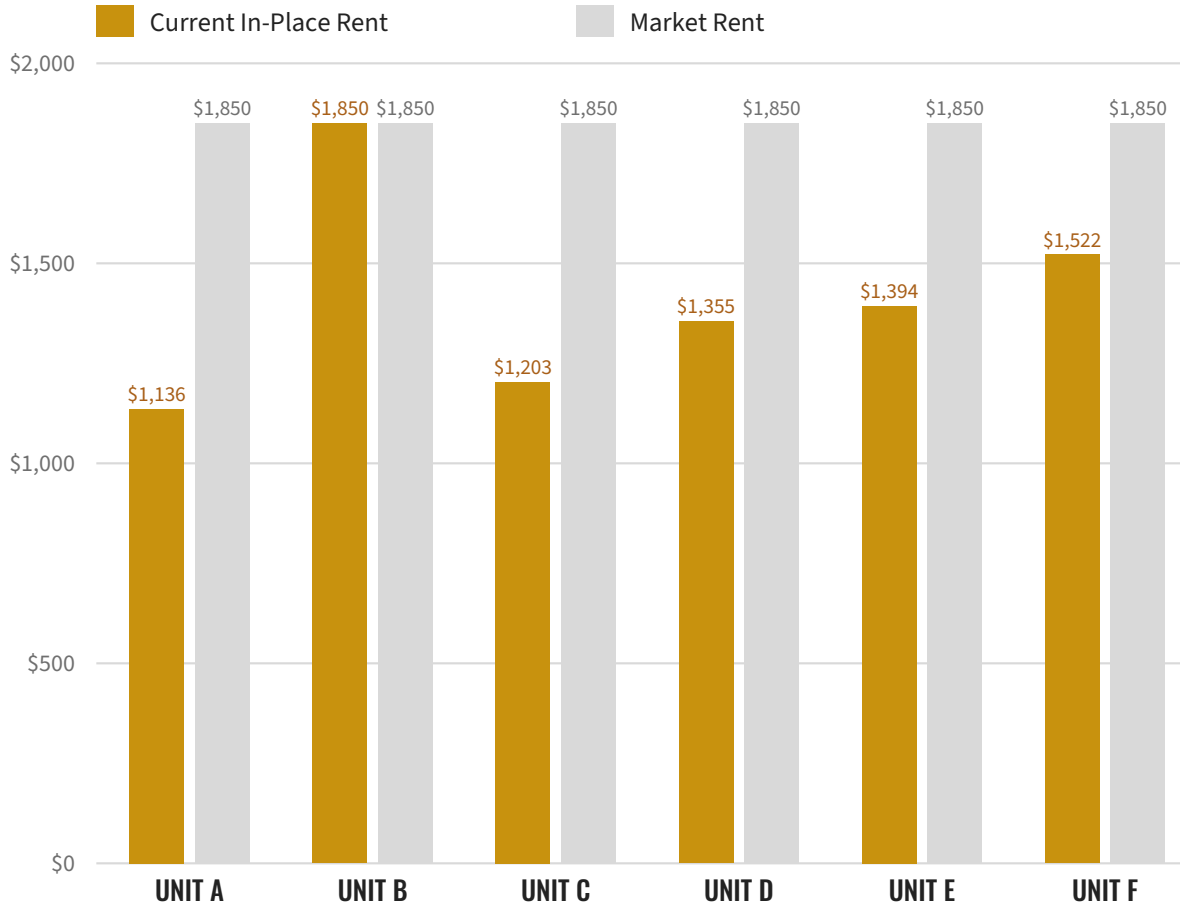
Unit	Type	Est. SF	Move-In	Lease Exp.	Current Rent	Cur. \$/SF	Market Rent	Mkt \$/SF	Notes
A	1/1	600	04/01/1992	04/30/2027	\$1,136	\$1.89	\$1,850	\$3.08	Long-term resident; renewed
B	1/1	600	10/01/2024	09/30/2026	\$1,850	\$3.08	\$1,850	\$3.08	At market
C	1/1	600	03/01/1992	10/31/2026	\$1,203	\$2.01	\$1,850	\$3.08	Long-term resident
D	1/1	600	01/01/2016	04/30/2027	\$1,355	\$2.26	\$1,850	\$3.08	Below market
E	1/1	600	04/01/2012	04/30/2027	\$1,394	\$2.32	\$1,850	\$3.08	Below market
F	1/1	600	03/01/2017	04/30/2027	\$1,522	\$2.54	\$1,850	\$3.08	Below market
		3,600	Monthly Totals		\$8,460	\$2.35	\$11,100	\$3.08	

OCCUPANCY & ANNUALIZED SUMMARY

TOTAL UNITS	OCCUPIED	VACANT	OCCUPANCY	AVG CURRENT / UNIT
6	6	0	100.0%	\$1,410
AVG MARKET / UNIT	RENT UPSIDE TO MARKET / MO	% OF MARKET RENT	ANNUALIZED IN-PLACE	ANNUALIZED MARKET
\$1,850	\$2,640	23.8%	\$101,520	\$133,200

RENTAL UPSIDE ANALYSIS

In-place rents sit 23.8% below market — \$2,640/month (\$31,680/year) of embedded upside across the rent roll.



CURRENT MONTHLY RENT

\$8,460

MARKET MONTHLY RENT

\$11,100

RENT UPSIDE TO MARKET / MO

\$2,640

ANNUAL UPSIDE TO MARKET

\$31,680

CURRENT TO MARKET NOI

\$49,565 to \$80,502

2445 WINTHROP DR

6 Units in Alhambra, CA

Offered at \$1,390,000 • Exclusively Listed



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www.SethPolen.com • DRE # 01133279

An aerial photograph of a residential neighborhood in Alhambra, California. The houses are mostly single-story with various roof colors. A yellow dashed line is drawn on the ground to highlight a specific property. The text "2445 WINTHROP" is overlaid in yellow on the highlighted property. In the bottom left corner, there is a highway sign for Interstate 10.

2445
WINTHROP