

CONFIDENTIAL

OFFERING

MEMORANDUM

ALLAN
JEFFRIES
FRAMING

NOW
OPEN

2905-09 N SEPULVEDA BLVD

MANHATTAN BEACH, CA 90266

Arbor

arcainc.us

CONFIDENTIAL MEMORANDUM AND DISCLAIMER

Arbor Realty Capital Advisors, Inc. ("Agent") has been engaged as the exclusive agent for the sale of 2905-09 N Sepulveda Blvd Manhattan Beach, CA 90266 (the "Property"), by the owner of the Property ("Seller").

The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller.

The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent or the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property.

Arbor Realty Capital Advisors
CalDRE #01980430

PASADENA OFFICE
180 S Lake Avenue, Suite 205
Pasadena, CA 91101
323.515.8302

arcainc.us

Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller.

Matthew Dobson
Managing Partner / Broker Officer
CA License #01768556
mdobson@arcainc.us
323.515.8306

Joshua Levy
Managing Partner
CA License #01068569
jlevy@arcainc.us
323.515.8307

TABLE OF CONTENTS

- 4 PROPERTY INFORMATION
- 14 LEASE COMPARABLES
- 20 DEMOGRAPHICS

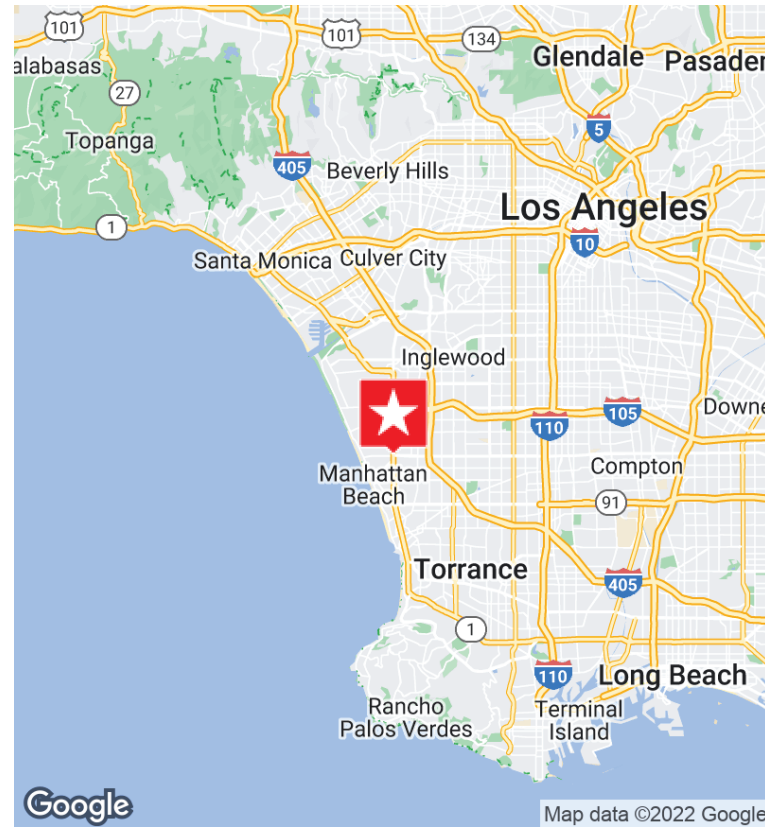


**PROPERTY
INFORMATION**

SECTION 1

MANHATTAN BEACH, CA 90266

2905-09 N SEPULVEDA BLVD



OFFERING SUMMARY

Sale Price:	\$3,750,000
Building Size:	1,915 SF
Available SF:	684 SF
Lot Size:	12,758 SF
Number of Units:	3
Price / SF:	\$1,958.22
Proforma Cap Rate:	6.37%
Proforma NOI:	\$239,058
Year Built:	1947
Zoning:	MNCG

PROPERTY DETAILS

Parcel Numbers	4173-027-026, 022
Lot Frontage	120 Feet
Lot Depth	107.99 Feet
Zoning:	CG
Access:	Curb Cut on 30th
Cross Street:	30th Street

PROPERTY OVERVIEW

The Subject Property is a 1,915 square foot, 2 building retail property located in Manhattan Beach, CA. Currently the property is 64% occupied by 2 tenants, who are paying below market rents; there is 1 vacant retail suite of 684 square feet.

Located on the Southwest corner of North Sepulveda and 30th Street, directly across from the main entrance to the Manhattan Village Mall, the Subject Property sits on 12,758 square feet of land, with 5 dedicated parking spaces for the south retail building, and significant onsite parking for the smog test center.

With in place cashflow, seasoned tenancy, upside in rents and added income from filling the vacancy, the Subject Property offers a new buyer the ability to control superior real estate in a high barrier to entry market with upside and future development potential.

PROPERTY BEING SOLD BY COURT-APPOINTED RECEIVER AND MAY BE SUBJECT TO COURT CONFIRMATION AND OVERBID HEARING.

PROPERTY HIGHLIGHTS

- A+ Manhattan Beach Retail Location
- High Traffic Intersection
- Rare Automotive Use
- Long Term Tenants In Occupancy
- Month To Month Tenancy
- Upside In Rents



RENT ROLL

TENANT NAME	LEASE TYPE	AREA	START	STOP	CURRENT RENT	CURRENT RENT/SF	PROFORMA RENT*	PROFORMA RENT/SF
Auto Chek Centers, Inc.**	MG	321	12/07/1988	MTM	\$13,000	\$40.50	\$13,000	\$40.50
Alan Jeffries, Inc.	MG	910	04/01/2013	MTM	\$3,000	\$3.30	\$4,550	\$5.00
Vacant Unit		684			\$0	\$0.00	\$3,420	\$5.00
Total		1,915		Per Month	\$16,000		\$20,970	
				Per Year	\$192,000		\$251,640	

* All Proforma Rents are NNN

** Auto Chek Centers, Inc has a Right of First Refusal - The period of acceptance for Tenant is 15 days.

CASHFLOW SUMMARY

RENTAL REVENUE	CURRENT	PROFORMA
Potential Base Rent	\$192,000	\$251,640
Total Rental Revenue	\$192,000	\$251,640

OTHER TENANT REVENUE	CURRENT	PROFORMA
Total Expense Recoveries	\$0	\$62,230
Total Tenant Revenue	\$192,000	\$313,870

VACANCY & CREDIT LOSS	CURRENT	PROFORMA
Vacancy Allowance 5%	\$0	\$12,582
Effective Gross Revenue	\$192,000	\$301,288

OPERATING EXPENSES*	CURRENT	PROFORMA
Property Taxes (Prop 13A)**	\$41,796	\$41,796
Dir. Assessment (2021 Tax Bill)	\$1,622	\$1,622
Insurance (2022 PL)	\$3,720	\$3,720
Management 4%	\$7,680	\$10,066
R&M (Estimate)	\$3,500	\$3,500
Utilities (2022 PL)	\$193	\$193
Contract Services (2022 PL)	\$1,333	\$1,333
Total Operating Expenses	\$59,844	\$62,230

Net Operating Income	\$132,156	\$239,058
-----------------------------	------------------	------------------

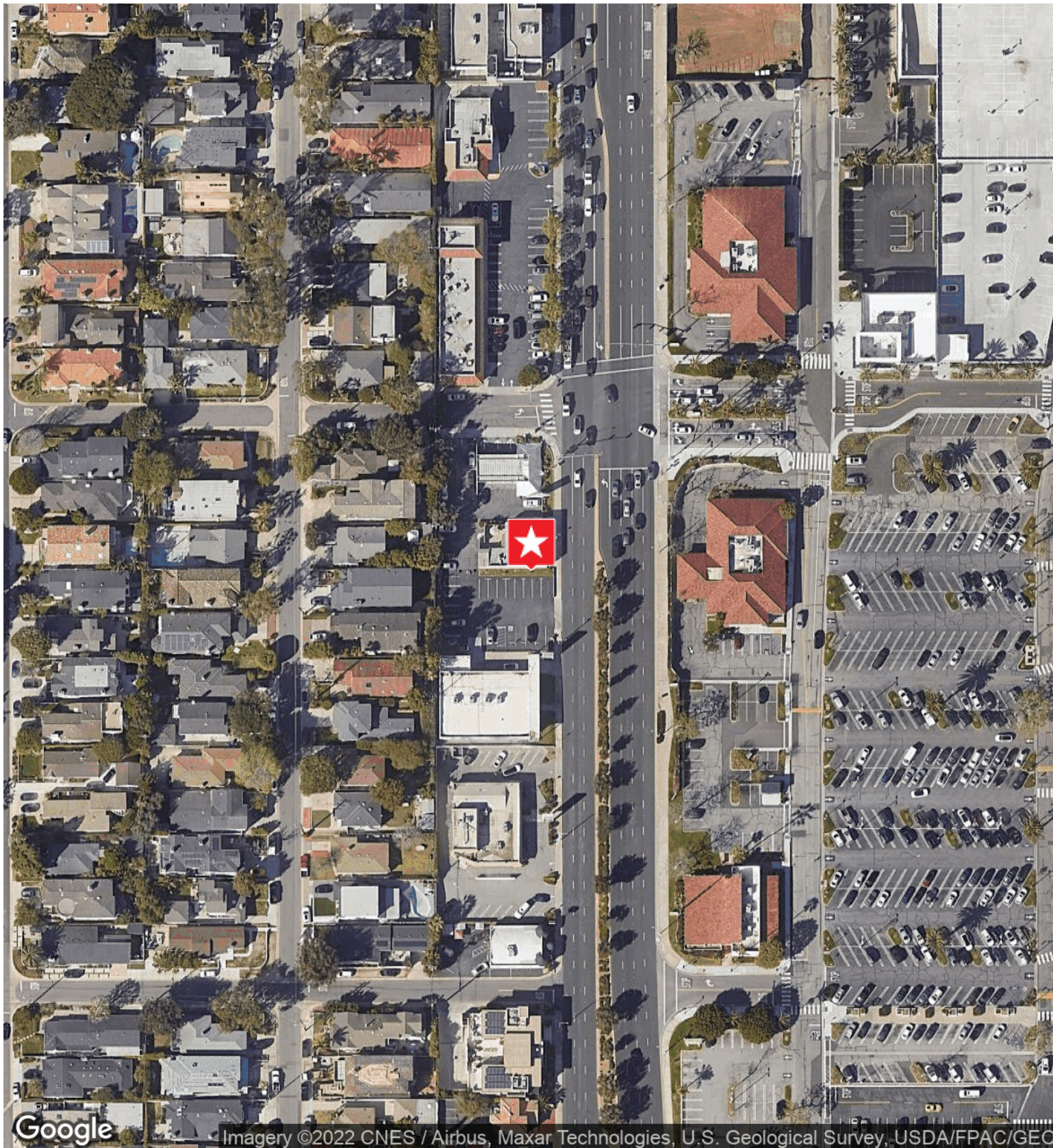
* Expenses annotated "2022 PL" are 2022 actual expenses through 9/22, annualized.

** Property Taxes have been adjusted to reflect Asking Price.





AERIAL MAP



ADDITIONAL PHOTOS



Smog Station Parcel



Currently Vacant Unit



Retail/Office Parking Lot



Rear Outdoor Patio (Retail/Office Building)

**LEASE
COMPARABLES**

SECTION 2

MANHATTAN BEACH, CA 90266

2905-09 N SEPULVEDA BLVD

LEASE COMPS MAP & SUMMARY

LEASE COMPS



- ★ 2905-09 N SEPULVEDA BLVD**
Manhattan Beach, CA 90266
- 3 3201 N SEPULVEDA BLVD**
3201 N Sepulveda Blvd
Manhattan Beach, CA 90266
- 6 1590 ROSECRANS AVE**
1590 Rosecrans Ave
Manhattan Beach, CA 90266

- 1 2705-2711 N SEPULVEDA BLVD**
2705-2711 N Sepulveda Blvd
Manhattan Beach, CA 90266
- 4 2405-2407 N SEPULVEDA BLVD**
2405-2407 N Sepulveda Blvd
Manhattan Beach, CA 90266
- 7 3621-3629 N SEPULVEDA BLVD**
3621-3629 N Sepulveda Blvd
Manhattan Beach, CA 90266

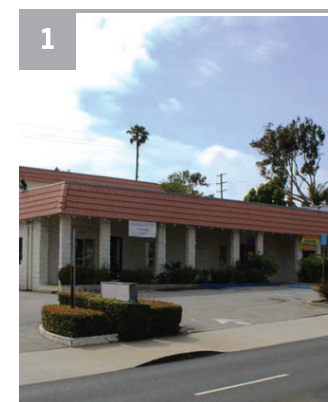
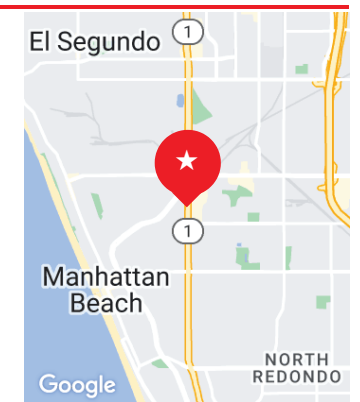
- 2 3113 N SEPULVEDA BLVD**
Manhattan Beach, CA 90266
- 5 3500 N SEPULVEDA**
Manhattan Beach, CA 90266



2905-09 N SEPULVEDA BLVD
2905-09 N Sepulveda Blvd, Manhattan Beach, CA 90266

Subject Property

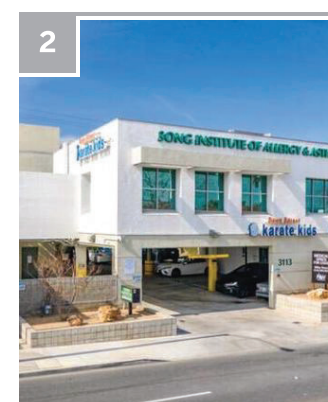
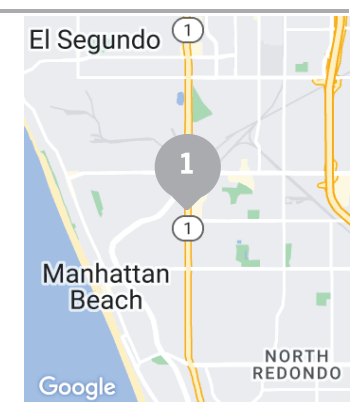
Lease Rate: \$60.00 SF/yr **Lease Type:** NNN
Space Size: 684 SF **Lease Term:** Negotiable
No. Units: 3



2705-2711 N SEPULVEDA BLVD
2705-2711 N Sepulveda Blvd, Manhattan Beach, CA 90266

Leased 8/1/2021

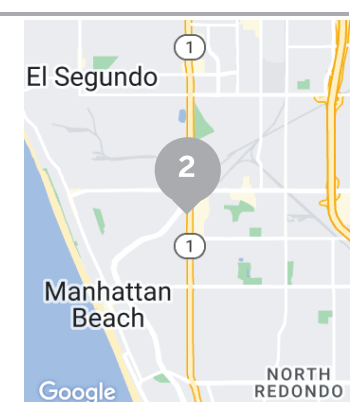
Lease Rate: \$41.04 SF/yr **Lease Type:** NNN
Space Size: 2,166 SF



3113 N SEPULVEDA BLVD
Manhattan Beach, CA 90266

Leased 7/4/2022

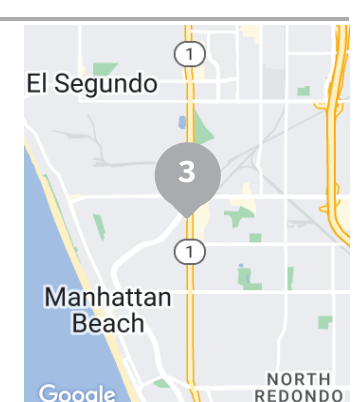
Lease Rate: \$48.00 SF/yr **Lease Type:** NNN
Space Size: 1,704 SF



3201 N SEPULVEDA BLVD
3201 N Sepulveda Blvd, Manhattan Beach, CA 90266

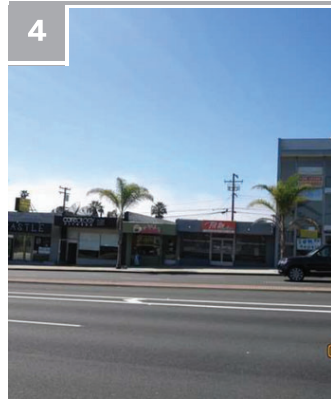
Leased 12/1/2022

Lease Rate: \$71.40 SF/yr **Lease Type:** Modified Gross
Space Size: 775 SF

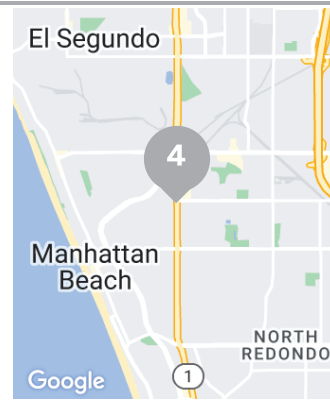


LEASE COMPS

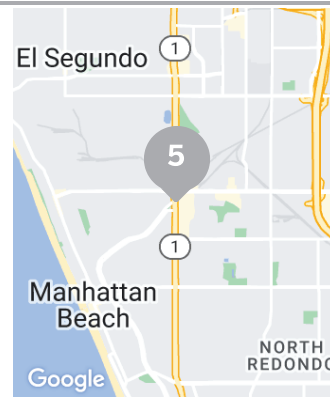
ADDITIONAL PHOTOS



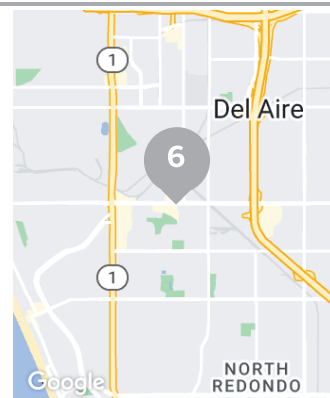
4
2405-2407 N SEPULVEDA BLVD
 2405-2407 N Sepulveda Blvd, Manhattan Beach, CA 90266
 Leased 2/1/2022
Lease Rate \$54.00 SF/yr **Lease Type:** Modified Gross
Space Size: 3,910 SF



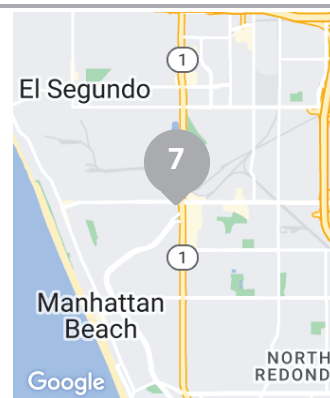
5
3500 N SEPULVEDA
 Manhattan Beach, CA 90266
 Leased 9/1/2021
Lease Rate \$54.00 SF/yr **Lease Type:** NNN
Space Size: 2,166 SF



6
1590 ROSECRANS AVE
 1590 Rosecrans Ave, Manhattan Beach, CA 90266
 Leased 11/1/2019
Lease Rate \$69.00 SF/yr **Lease Type:** NNN
Space Size: 1,500 SF



7
3621-3629 N SEPULVEDA BLVD
 3621-3629 N Sepulveda Blvd, Manhattan Beach, CA 90266
 Leased 9/1/2022
Lease Rate \$41.04 SF/yr **Lease Type:** Modified Gross
Space Size: 672 SF

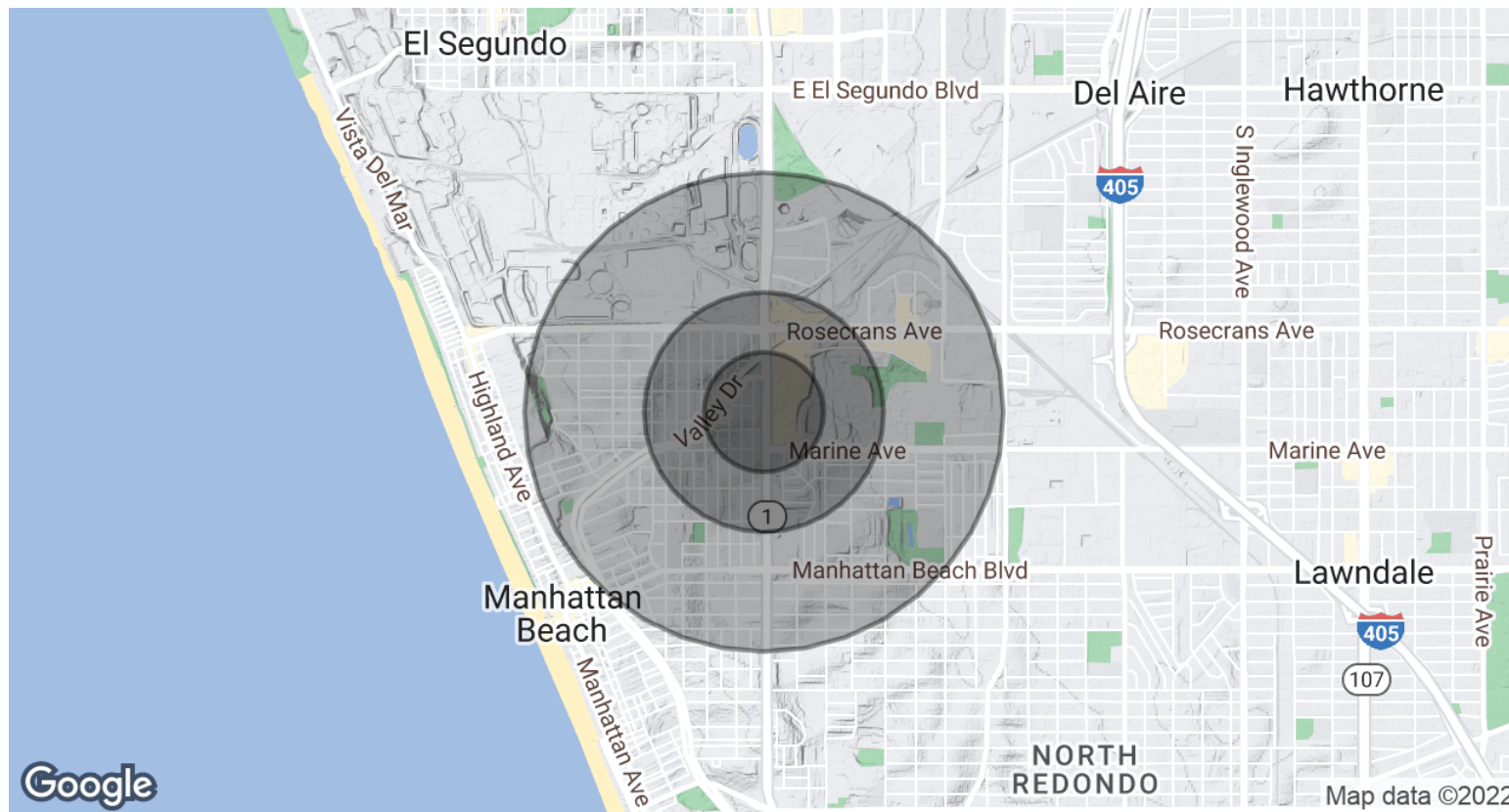


DEMOGRAPHICS

SECTION 3

MANHATTAN BEACH, CA 90266

2905-09 N SEPULVEDA BLVD



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,344	5,620	18,790
Average Age	45.2	43.8	44.8
Average Age (Male)	44.1	43.0	44.3
Average Age (Female)	46.4	43.0	43.9
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	541	2,082	7,417
# of Persons per HH	2.5	2.7	2.5
Average HH Income	\$223,186	\$256,883	\$239,595
Average House Value	\$1,830,979	\$1,870,593	\$1,973,127

* Demographic data derived from 2020 ACS - US Census



2905-09 N SEPULVEDA BLVD

MANHATTAN BEACH, CA 90266

ALLAN
JEFFRIES
FRAMING

NOW
OPEN

Arbor

Arbor Realty Capital Advisors
CaDRE #01980430
arcainc.us

Matthew Dobson

Managing Partner / Broker Officer
CA License #01768556
mdobson@arcainc.us
323.515.8306

Joshua Levy

Managing Partner
CA License #01068569
jlevy@arcainc.us
323.515.8307

Pasadena, CA
180 S Lake Avenue, Suite 205
Pasadena, CA 91101
323.515.8302
