

OFFERING MEMORANDUM

# University Villa Townhomes

RTI - 8 Unit Apartment Development

6061 Fulton Ave | Valley Glen, CA

LOS ANGELES  
VALLEY COLLEGE

SUBJECT PROPERTY



EXCLUSIVELY LISTED BY



KYLE MIRRAFATI

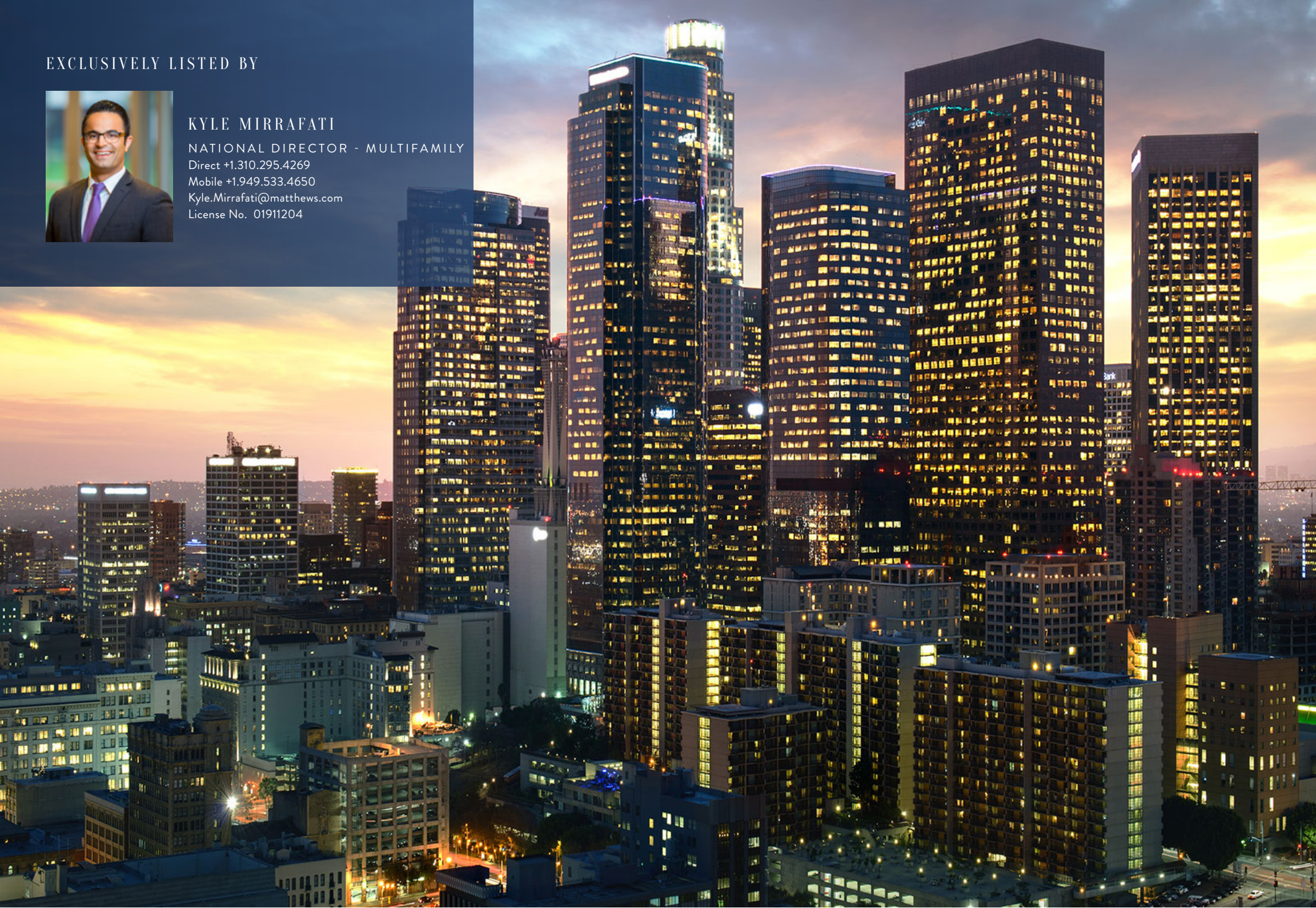
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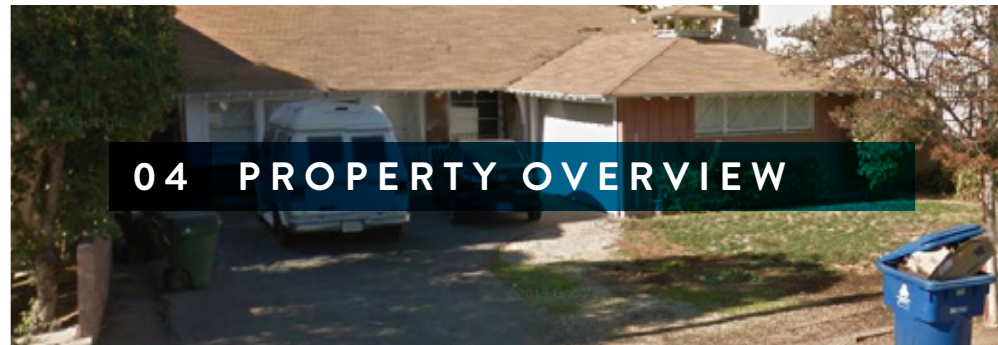




# 6061 | Fulton Ave

Valley Glen, CA

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# I SECTION

## PROPERTY OVERVIEW



Prime Valley Glen Neighborhood



Ready-To-Issue - 8 Townhome  
Apartment Units



No Affordable or Rent  
Restriction Units

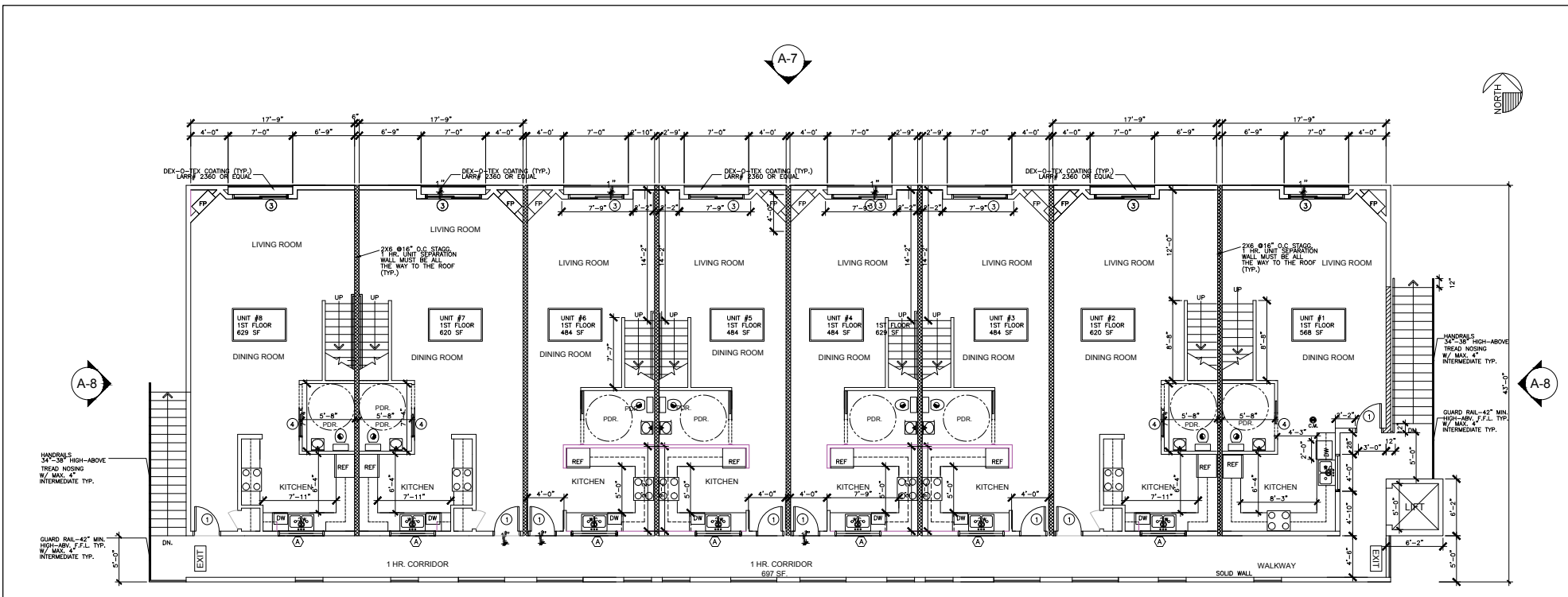


2 Garage Parking Spaces Per Unit

## DESCRIPTION

- Rare Approved and Read-to-Go Development Opportunity for 8 Townhome Residential Units in Prime Valley Glen Neighborhood
- Building Plans Have Been Approved and Permits are Ready to Issue
- Demolition Permit has been Applied For
- Project is “Ready to Build” - Buyer Can Start Construction Soon After the Close of Escrow
- Plans Approved for the Property to be Built to Condo Specs
- 8 Townhouse Units to be Built Initially as an Apartment Building
- An Existing and Drawn Condo Tract Map Awaits Election of the Owner for Later Individual Condo Sales and is Currently Not Approved
- The Project consists of 8 Large Townhome Units with Private Entrances and Private Rooftop Decks
- The Unit Mix is as follows: FOUR (4) – 3 Bedroom/ 3 Bath & FOUR (4) – 2 Bedroom / 3 Bath Units
- All Units Each have individual Water, Gas, & Electric Meters – Giving Low Operating Expense as an Apartment Development
- No Affordable or Rent Restriction Units
- 2 Garage Parking Spaces Per Unit with 4 Additional Garage Guest Spaces.
- Substantial Cost Savings to Build - No Subterranean Parking; Parking is On-Grade
- Property has been Value-Engineered with Efficient Construction Plans (Back-to-back fireplaces, conduits for electric, gas, water, etc.) Thus, Lowering Construction Costs
- No Tenant Relocation Expenses, as the Existing Single-Family Home is vacant and Ready to Demo
- The Property Sits on 9,061 Square Foot Lot with LAR3 Zoning
- The Seller will Sell Home and Ready-to-Go Project with Already Paid Building Permits or will Entertain a Joint Venture Proposal
- Owner will Cooperate with EB-5 Direct Investment or 1031 Exchange
- Ready-to-Go Status Saves Substantial Time, Effort, Cost, and Limits Development Risk; This Time and Effort Saving is Rare and Valuable and is a Premium for the Busy Developer
- Parcel Number # 2330-021-020
- Price: \$1,450,000

# FIRST FLOOR PLAN



## FIRST FLOOR PLAN

SCALE: 3/16"=1'-0"

### NOTES:

- 1- SMOKE DETECTOR SHALL BE PROVIDED AS FOLLOWS: 91.310.1.3.4 IN NEW CONSTRUCTION SMOKE DETECTORS SHALL RECEIVE THEIR PRIMARY POWER SOURCE FROM THE BUILDING WIRING AND SHALL BE EQUIPPED WITH BATTERY BACK UP AND LOW BATTERY SIGNAL. SMOKE DETECTORS SHALL BE LOCATED IN EACH SLEEPING ROOM & HALLWAY OR AREA GIVING ACCESS TO SLEEPING ROOM, AND ON EACH STOREY AND BASEMENT FOR DWELLING WITH MORE THAN ONE STOREY.
- 2- WATER HEATER MUST BE STRAPPED TO WALL SEC. 507.3, UPC
- 3- "AN APPROVED SEISMIC GAS SHUTOFF VALVE WILL BE INSTALLED ON THE FUEL GAS LINE ON THE DOWN STREAM SIDE OF THE UTILITY METER AND BE RIGIDLY CONNECTED TO THE EXTERIOR OF THE BUILDING OR STRUCTURE CONTAINING THE FUEL GAS PIPING." (PER ORDINANCE 171.874)
- 4- DOORS AND ENCLOSURE FOR HOT TUB, BATHROOM, SHOWERS (ALSO GLAZING IN WALL ENCLOSING THESE COMPARTMENTS WITHIN 5' OF STANDING SURFACE)
- 5- "PROVIDE ULTRA FLUSH WATER CLOSET FOR ALL NEW CONSTRUCTION. EXISTING SHOWER HEADS AND TOILETS MUST BE ADAPTED FOR LOW WATER CONSUMPTION."
- 6- 70" HIGH NON-ABSORBENT WALL ADJACENT TO SHOWER AND APPROVED SHATTER-RESISTANT MATERIALS FOR SHOWER ENCLOSURE"
- 7- BEDROOM EGRESS WINDOWS SHALL HAVE A MIN. AREA OF 5.7 S.F. NET HEIGHT: 24" AND MIN. NET WIDTH: 20" SILL HEIGHT SHALL BE 44" MAX. ABOVE FINISH FLOOR. ALL EXTERIOR GLASS DOORS AND WINDOWS SHALL BE DBL. GLAZZ.
- 8- THE CONSTRUCTION SHALL NOT RESTRICT A FIVE-FOOT CLEAR AND UNOBSTRUCTED ACCESS TO ANY WATER OR POWER DISTRIBUTION FACILITIES (POWER POLES, PULL-BOXES, TRANSFORMERS, VAULTS, PUMPS, VALVES, METERS, APPURTENANCES, ETC.) OR TO THE LOCATION OF THE HOOD-UP. THE CONSTRUCTION SHALL NOTE BE WITHIN TEN FEET OF ANY POWER LINES—WHETHER OR NOT THE LINES ARE LOCATED ON THE PROPERTY. FAILURE TO COMPLY MAY CAUSE CONSTRUCTION DELAYS AND/OR ADDITIONAL EXPENSES.
- 9- IF ADVERSE SOIL CONDITIONS ARE ENCOUNTERED, A SOILS INVESTIGATION REPORT MAY BE REQUIRED
- 10- ALL WINDOWS AND GLASS DOORS SHALL BE DUAL GLAZING. ALL WINDOWS AND DOORS TO BE CLAD TYPE. GLAZING IN HAZARDOUS LOCATIONS SHALL BE TEMPERED. PROVIDE EMERGENCY EGRESS FROM SLEEPING ROOMS. MINIMUM 24" CLEAR HEIGHT, 20" CLEAR WIDTH, 5.7 SQ. FT. MINIMUM AREA AND 44" MAXIMUM SILL. GLAZING IN THE FOLLOWING LOCATIONS SHOULD BE SAFETY GLAZING MATERIAL IN ACCORDANCE WITH SECTION 2406.4:
  - A) FIXED AND SLIDING PANELS OF SLIDING DOOR ASSEMBLIES AND PANELS IN SWINGING DOORS OTHER THAN WARDROBE DOORS.
  - B) DOORS AND ENCLOSURES FOR HOT TUBS, WHIRLPOOLS, SAUNAS, STEAM ROOM, BATHTUBS AND SHOWERS AND IN ANY PORTION OF A BUILDING WALL ENCLOSING. THESE COMPARTMENTS WHERE THE BOTTOM EXPOSED EDGE OF THE GLAZING IS LESS THAN 60 INCHES ABOVE A STANDING SURFACE DRAIN INLET.

- NOTE:**
- 1- AN AUTOMATIC SPRINKLER SYSTEM IS REQUIRED IN ALL BUILDINGS MORE IN HEIGHT OR CONTAINING 5 MORE DWELLING UNITS. SPRINKLER SYSTEM TO BE APPROVED BY PLUMBING SECTION PRIOR TO INSTALLATION.
  - 2- THIS BUILDING AND GARAGE MUST BE EQUIPPED WITH AN AUTOMATIC FIRE EXTINGUISHING SYSTEM. (904.2-5) (904.2)
  - 3- TOILET ROOMS FLOORS SHALL HAVE A SMOOTH HARD NON-ABSORBENT SURFACE SUCH AS PORTLAND CEMENT, CERAMIC TILE OR OTHER APPROVED MATERIAL THAT EXTEND UPWARD ONTO THE WALLS AT LEAST 5 INCHES.
  - 4- "AN APPROVED SEISMIC GAS SHUTOFF VALVE WILL BE INSTALLED ON THE FUEL GAS LINE ON THE DOWN STREAM SIDE OF THE UTILITY METER AND BE RIGIDLY CONNECTED TO THE EXTERIOR OF THE BUILDING OR STRUCTURE CONTAINING THE FUEL GAS PIPING." (PER ORDINANCE 171.874)
  - 5- WATER HEATER MUST BE STRAPPED TO WALL.
- LEGEND**
- EXHAUST FAN W/5 AIR CHANGE/HR.

- 1. THE FLOW RATES FOR ALL PLUMBING FIXTURES SHALL COMPLY WITH THE MINIMUM FLOW RATES IN TABLE 4.303.2 ( 4.303.1)
  - 2- "WHEN SINGLE SHOWER FIXTURES ARE SERVED BY MORE THAN ONE SHOWERHEAD, THE COMBINED FLOW RATE OF ALL THE SHOWERHEADS SHALL NOT EXCEED THE MAXIMUM FLOW RATES SPECIFIED IN THE 20 PERCENT REDUCTION COLUMN CONTAINED IN TABLE 4.303.2 OR THE SHOWER SHALL BE DESIGNED TO ONLY ALLOW ONE SHOWERHEAD TO BE IN OPERATION AT A TIME. (4.303.2)
- NOTE:**
- EACH APPLIANCE PROVIDED AND INSTALLED SHALL MEET ENERGY STAR IF AN ENERGY STAR DESIGNATION IS APPLICABLE FOR THAT APPLIANCE.
- NOTE:**
- 1- BATHROOM EXHAUST FANS SHALL BE ENERGY STAR COMPLIANT AND BE DUCTED TO TERMINATE TO OUTSIDE OF THE BUILDING.
  - 2- BATHROOM EXHAUST FANS, NOT FUNCTIONING AS A COMPONENT OF A WHOLE HOUSE VENTILATION SYSTEM, MUST BE CONTROLLED BY A HUMIDISTAT WHICH SHALL BE READILY ACCESSIBLE.

REVISIONS	

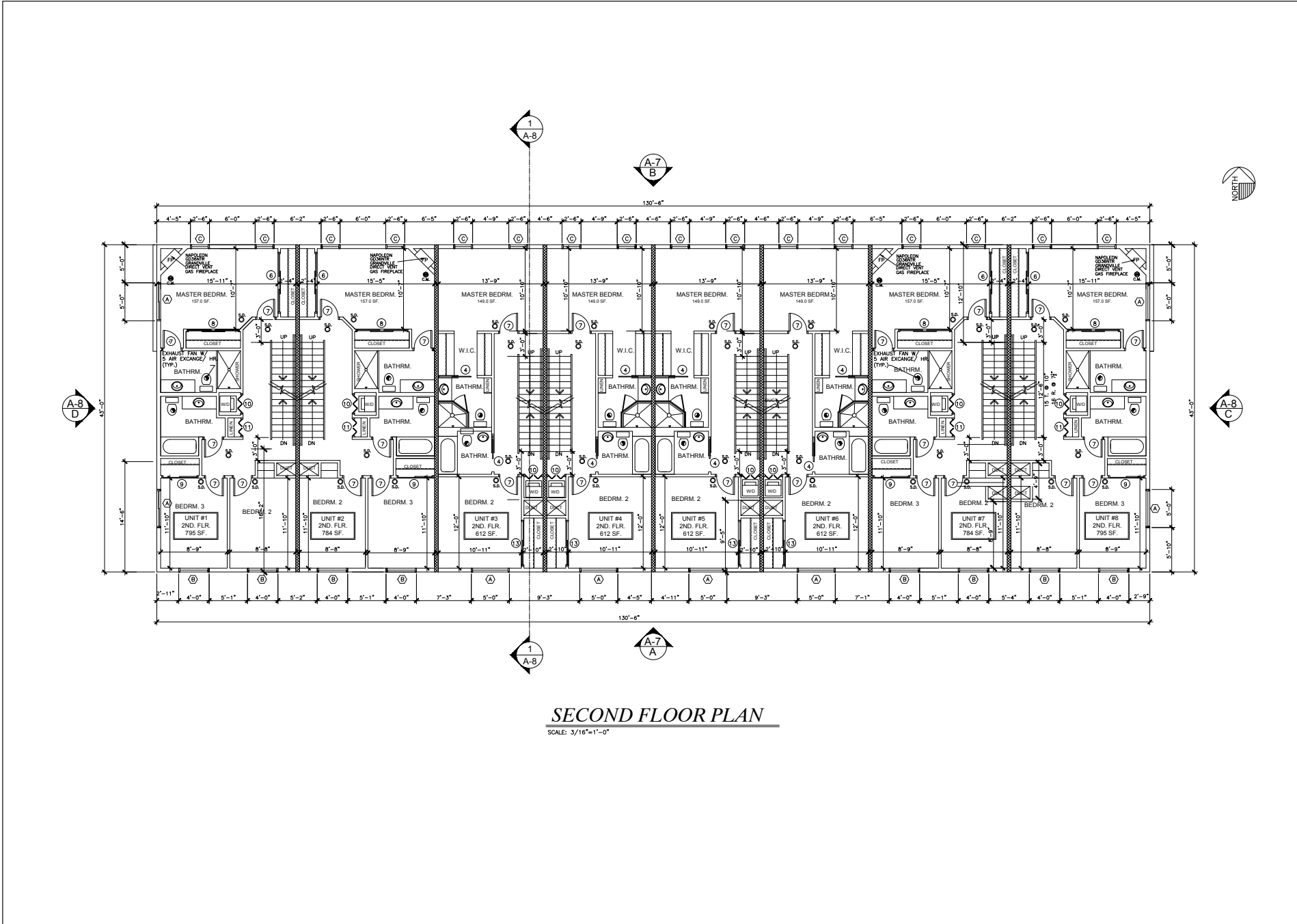
PROJECT NAME AND ADDRESS  
OWNER: MR. MICHAEL REISS  
6061 N. FULTON AVE.  
VAN NUYS, CA 91401

JOB TITLE  
**FIRST FLOOR PLAN**


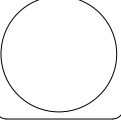
DATE: JUNE 2018  
DRAWN: XXXXX  
SCALE: 3/16"=1'-0"  
JOB NO.  
SHEET

**A-3**

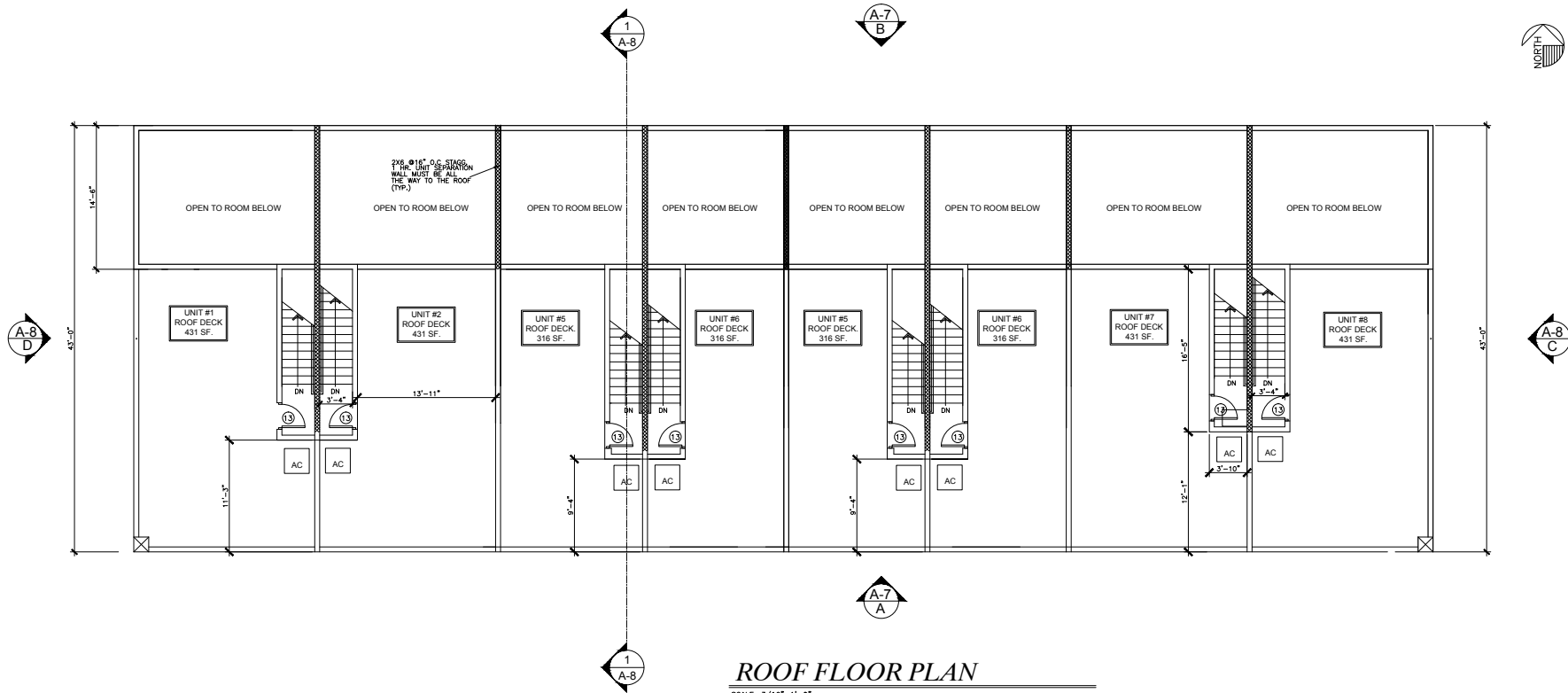
# SECOND FLOOR PLAN



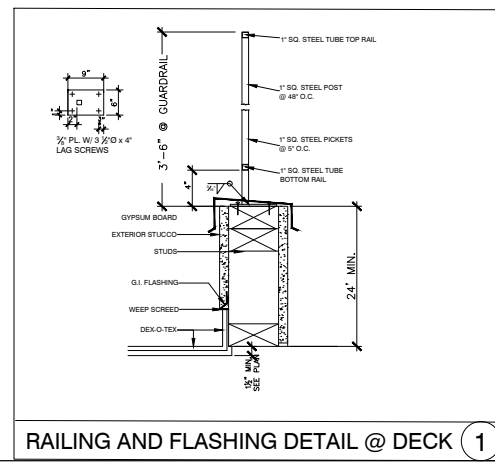
**SECOND FLOOR PLAN**  
SCALE: 3/16"=1'-0"

REVISIONS	
 <b>ENGINEERING INC.</b> STRUCTURAL ENGINEERING SERVICES 21777 VENTURA BLVD. #213 WOODLAND HILLS, CA 91364 PH: (818) 704-7844 F: (818) 704-7817 E-MAIL: info@rjengineering.com	
	
PROJECT NAME AND ADDRESS <b>OWNER:</b> MR. MICHAEL REISS 6061 N. FULTON AVE. VAN NUYS, CA 91401	
<b>SECOND FLOOR PLAN</b>	
JOB TITLE	
DATE	OCT. 2017
DRAWN	XXXX
SCALE	3/16"=1'-0"
JOB NO.	
SHEET	<b>A-4</b>

# THIRD FLOOR PLAN



**ROOF FLOOR PLAN**  
SCALE: 3/16"=1'-0"



RAILING AND FLASHING DETAIL @ DECK 1

REVISIONS	
<b>ENGINEERING INC.</b> STRUCTURAL ENGINEERING SERVICES 21777 VENTURA BLVD. #213 WOODLAND HILLS, CA 91364 FAX: 818 704-7817 E-MAIL: <a href="mailto:info@rjiengineer.com">info@rjiengineer.com</a>	
PROJECT NAME AND ADDRESS <b>OWNER:</b> MR. MICHAEL REISS 5061 N. FULTON AVE. VAN NUYS, CA 91401	
<b>THIRD FLOOR PLAN</b>	
JOB TITLE	
DATE	
DRAWN	XXXX
SCALE	3/16"=1'-0"
JOB NO.	
SHEET	<b>A-5</b>



# II

## SECTION

### AREA OVERVIEW

## VALLEY GLEN, CA

Valley Glen is a suburb in the southeastern portion of the San Fernando Valley. The diverse community is bursting with urban style and unique expression. The Los Angeles Valley College brings in all kinds of people that have helped build the community into what it is today. Art is a large gateway for expression, and is seen throughout the streets. LAVC itself, has an art gallery, theater complex, and a museum dedicated to the history of the Valley.

With Valley Glen being in close proximity to the west side of North Hollywood, overflow of retail developments are expected to flow into the community. New home construction, restaurants, and retailers are in the new future for the area. Valley Glen is expected to become the next up and coming neighborhood in the Valley.

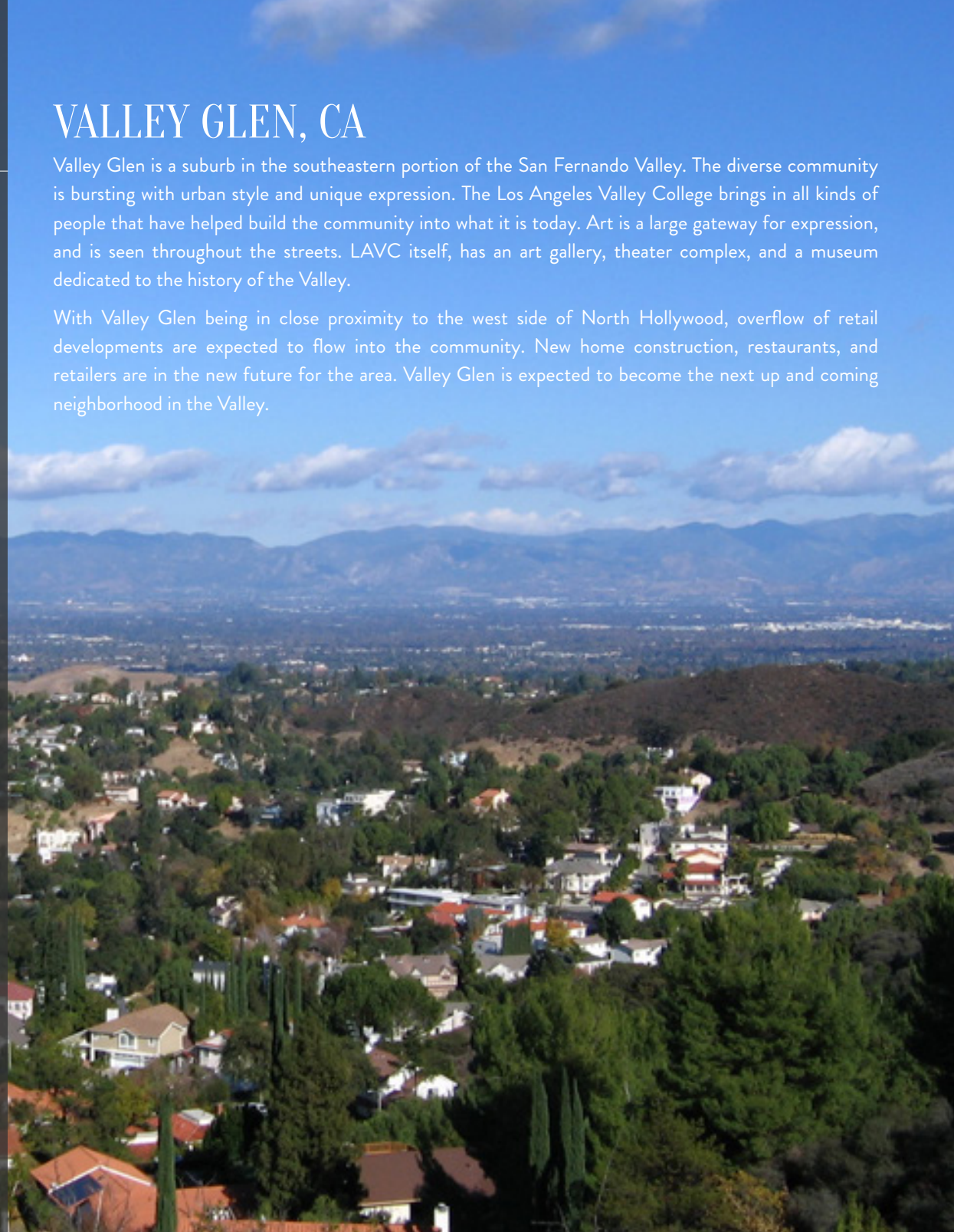
## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2000 Census	36,515	320,177	648,550
2010 Census	35,626	325,262	669,890
2017 Estimate	36,106	338,198	701,171
2022 Projection	36,742	348,897	725,586

POPULATION GROWTH	1-MILE	3-MILE	5-MILE
% Change: 2000 to 2010	-2.44%	1.59%	3.29%
% Change: 2010 to 2017	1.35%	3.98%	4.67%
% Change: 2017 to 2022	1.76%	3.16%	3.48%

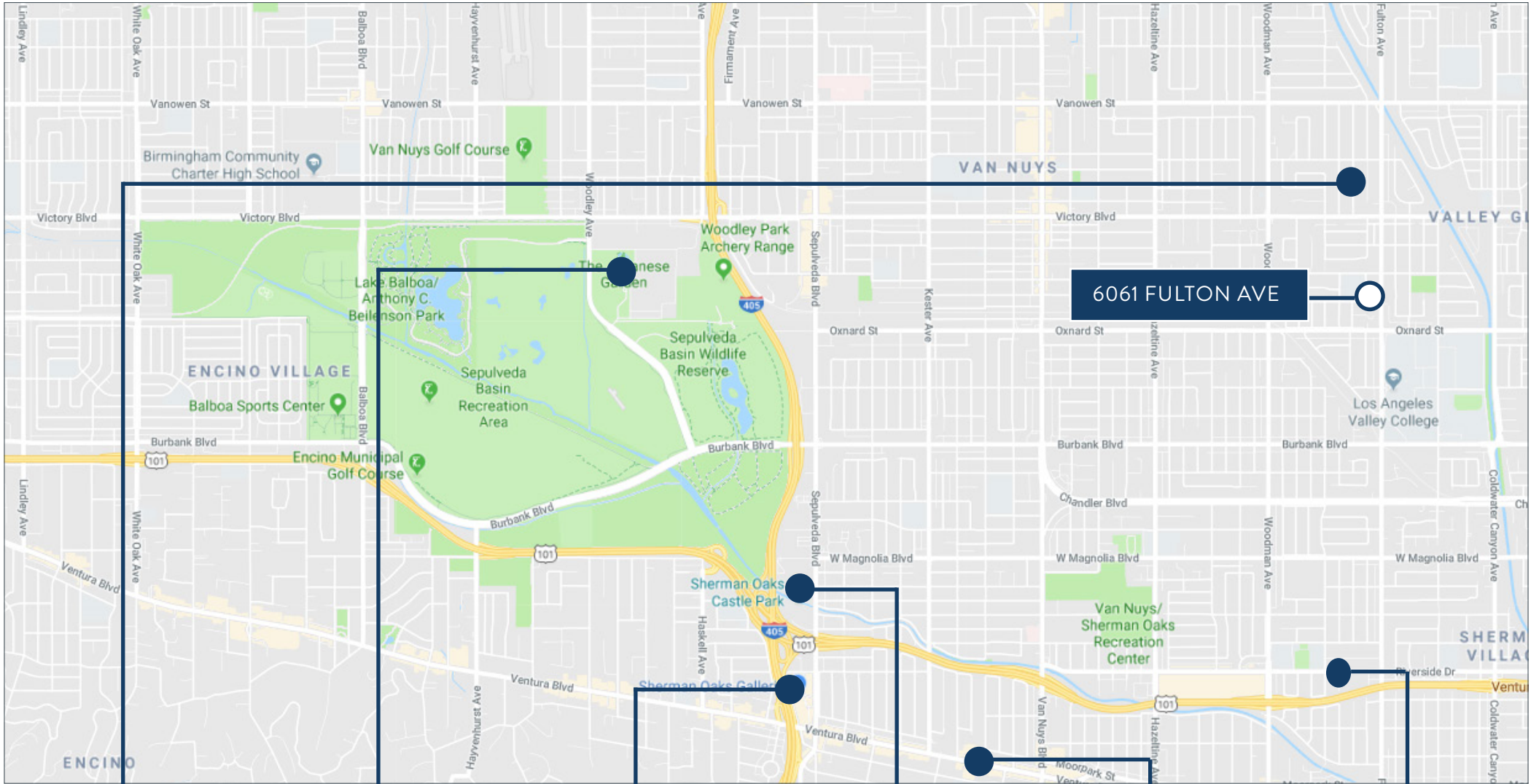
HOUSEHOULDS	1-MILE	3-MILE	5-MILE
2000 Census	12,911	117,772	226,427
2010 Census	12,763	120,004	231,824
2017 Estimate	13,013	125,634	242,933
2022 Projection	13,275	130,072	251,729

INCOME	1-MILE	3-MILE	5-MILE
2017 Avg. Household Income	\$83,171	\$86,918	\$93,946





# IMMEDIATE AREA



LOS ANGELES VALLEY COLLEGE



JAPANESE GARDENS AT WOODLEY PARK



SHERMAN OAKS GALLERIA



SHERMAN OAKS CASTLE PARK



VENTURA BLVD



WESTFIELD SHOPPING CENTER





# DEVELOPMENTS



There are new homes for sale in Valley Glen! Warmington Residential is pleased to announce the much-anticipated release of a NEW PHASE of homes at The Glen LA, contemporary single-family residences in Valley Glen.

Demand has been high at the new community, where buyers have found tremendous value in today's marketplace. With prices starting in just the low \$700,000s, homes at The Glen LA are brand new, structurally independent, and feature 1,900+ square feet of living space, 3 or 4 bedrooms, 3.5 bathrooms, a private two-car garage and a rooftop deck with panoramic views. The most recent Phase sold out in a single weekend; a similar result is expected for this upcoming release.

The "secret is out" on Valley Glen, a great neighborhood that is centrally located in the heart of LA's San Fernando Valley. Situated near Burbank, North Hollywood, Studio City and Sherman Oaks, The Glen LA is a commuters dream, mere minutes from major entertainment companies, large hospitals, LA Valley College, Bob Hope Airport and so much more. The directly-adjacent Victory Plaza shopping center has recently completed an extensive renovation, welcoming new tenants Blaze Pizza, Chipotle and Petco alongside neighborhood conveniences Vallarta Supermarket, CVS and LA Fitness. Recreational opportunities are abundant at the nearby Valley Glen Community Park and Tujunga Wash Greenway, ideal spots for biking, running and long scenic walks.



Developers Merlone Geier Partners and GPI Companies are bringing 642 apartments, as many as 60 dining and shopping options, a grocery store, gym, and movie theater to the old 25-acre Laurel Plaza site. Construction on the big revamp of is already underway; work began in April 2017 what they're calling NoHo West. The project calls for adaptively reusing the former Macy's building onsite as offices.

NoHo West is expected to be complete by late 2019.



The wheels are in motion to dramatically alter the look of a group of Metro-owned parcels near the North Hollywood stop, which serves the subway's Red Line and the bus-rapid transit Orange Line. Metro seems to be leaning toward a plan put forth by Greenland USA and Trammell Crow Company, which would include housing, retail, and office space.



## Pricing Analysis for Ground-Up Apartment Development

### INVESTMENT SUMMARY

Offering Price:	\$1,450,000
Property Address:	6061 Fulton Ave Van Nuys, CA
Price Per Unit:	\$181,250
Price Per S.F.:	\$160.03

### PROPERTY DESCRIPTION

Number of Units:	8
Year Built:	2019
APN:	2330-021-020
Gross Sq. Ft.:	10,600
Average S.F. Per Unit:	1,325
Lot Size:	9,000 SF
Zoning:	LAR3

### UNIT MIX

Total Units	Unit Mix	Unit Mix %	Est. Per Unit SF	Est. Total SF	Est. Rent Per SF	Est. Rent Per Unit	Total Monthly Rent
4	2+3	50%	1,150	4,600	\$2.52	\$2,900.00	\$11,600.00
4	3+3	50%	1,490	5,960	\$2.21	\$3,300.00	\$13,200.00
<b>Total:</b>		<b>100%</b>	<b>1,320</b>	<b>10,560</b>	<b>\$2.35</b>	<b>\$3,100.00</b>	<b>\$24,800.00</b>

### ESTIMATED CONSTRUCTION COSTS

Estimated Hard & Soft Costs	Total Project Costs	Construction Cost/ Gross SF	Avg Disposition Price/SF	Zoning	Avg Unit Size	Projected Rent/SF	Estimated Parking Spaces
\$1,696,000	\$3,146,000	\$160.00	\$471.70	LAR3	1,325	\$2.34	16

### ESTIMATED CONSTRUCTION COSTS AND SALES ASSUMPTIONS

Land Acquisition Cost:	\$1,450,000
Total Hard & Soft Development Costs:	\$1,696,000
Total Project Costs:	\$3,146,000
Carrying Costs (18 Months, 65% of Total Project Costs, 4.5% Int Only):	\$138,031
Total Project and Carrying Cost:	<b>\$3,284,031</b>
Project Disposition Price of Completed Project:	\$5,000,000
Closing/Commission Cost at 4%:	\$200,000
Less Total Project and Carrying Costs:	<b>\$3,284,031</b>
Net Profit:	<b>\$1,515,969</b>
Total Return (Net Profit/Land Price):	<b>105%</b>
Return on Costs (NOI/Total Project Costs):	<b>6.80%</b>

# FULLY DEVELOPMENT APARTMENT ANALYSIS

INVESTMENT SUMMARY	
Offering Price:	\$5,000,000
Property Address:	6061 Fulton Ave Van Nuys, CA
Price Per Unit:	\$625,000
Price Per S.F.:	\$471.70
Cap (current/market):	4.28% / 4.28%
GRM (current /market):	16.80 / 16.80

PROPERTY DESCRIPTION	
Number of Units:	8
Year Built:	2019
APN:	2330-021-020
Gross Sq. Ft.:	10,600
Average S.F. Per Unit:	1,325
Lot Size:	9,000 SF
Zoning:	LAR3

UNIT MIX						
Total Units	Unit Mix	Unit Mix %	Current Avg Rent	Current Monthly Rent	Market Rent	Market Monthly Rent
4	2+3	50%	\$2,900	\$11,600	\$2,900	\$11,600
4	3+3	50%	\$3,300	\$13,200	\$3,300	\$13,200
<b>Scheduled Monthly Rent:</b>				<b>\$24,800</b>	<b>\$24,800</b>	
<b>Scheduled Yearly Rent:</b>				<b>\$297,600</b>	<b>\$297,600</b>	

Unit	Mix	Rent	Market Rent
1	3+3	\$3,300	\$3,300
2	3+3	\$3,300	\$3,300
3	3+3	\$3,300	\$3,300
4	3+3	\$3,300	\$3,300
5	2+3	\$2,900	\$2,900
6	2+3	\$2,900	\$2,900
7	2+3	\$2,900	\$2,900
8	2+3	\$2,900	\$2,900
<b>Totals</b>		<b>\$24,800</b>	<b>\$24,800</b>
<b>Averages</b>		<b>\$3,100</b>	<b>\$3,100</b>



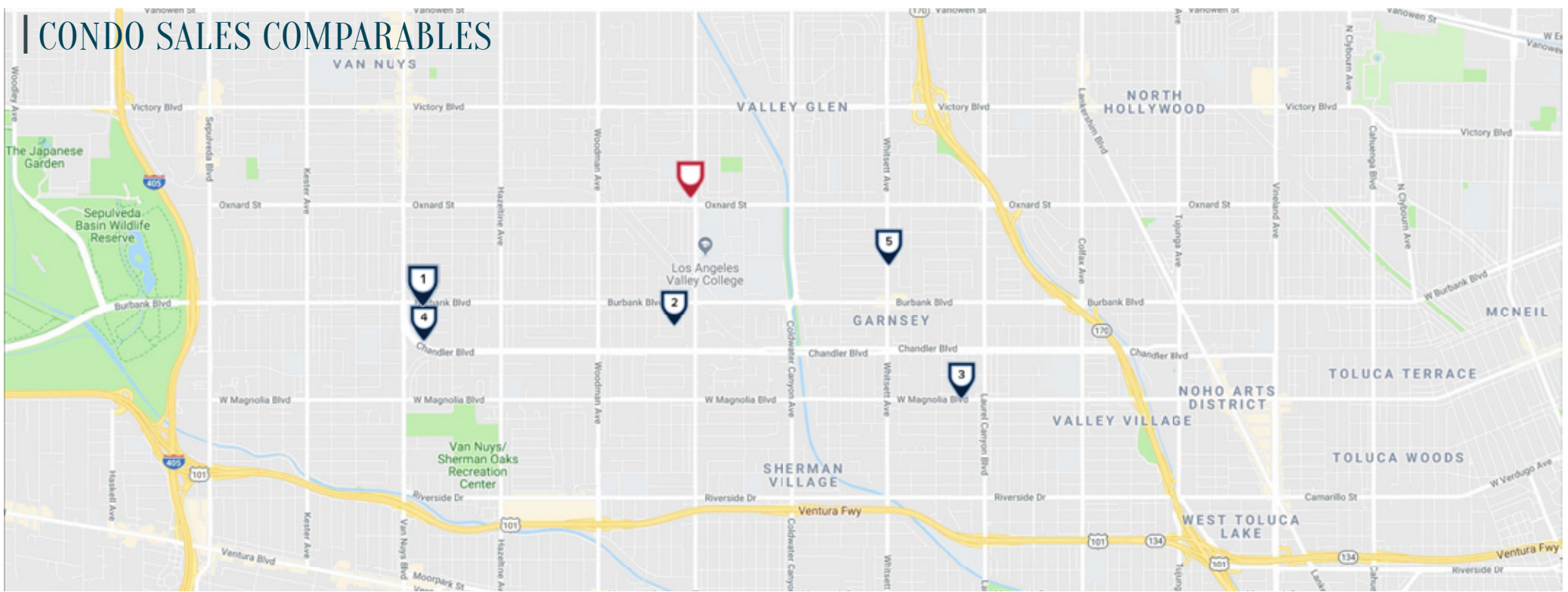
ANNUALIZED OPERATING DATA		Current		Market
Scheduled Gross Income:		\$297,600		\$297,600
Less Vacancy Reserve:	3.0%	\$8,928	3.0%	\$8,928*
Laundry Income:		\$0		\$0
<b>Gross Operating Income:</b>		<b>\$288,672</b>		<b>\$288,672</b>
Expenses:	25.1%	\$74,620	25.1%	\$74,620*
<b>Net Operating Income:</b>		<b>\$214,052</b>		<b>\$214,052</b>

\*As a percent of Scheduled Gross Income

\*\*As a percent of Down Payment

PRO FORMA ANNUAL OPERATING EXPENSES			Current	Per Unit	% of SGI
*Taxes	1.125%	x Sale Price	\$56,250	\$7,031	19%
*Insurance	\$0.35	x GSF	\$3,710	\$464	1%
Off-Site Management	3.0%	x GOI	\$8,660	\$1,083	3%
Repairs & Maintenance	\$250	x Units	\$2,000	\$250	1%
Contract Services	\$200	x Units	\$1,600	\$200	1%
Utilities	\$200	x Units	\$1,600	\$200	1%
General Administration	\$100	x Units	\$800	\$100	0.27%
<b>Total Expenses</b>			<b>\$74,620</b>	<b>\$9,328</b>	<b>25.1%</b>
Non-controllable expenses: Taxes, Insurance			\$59,960	\$7,495	20.1%
Total Expense with out Taxes			\$18,370	\$2,296	6.17%

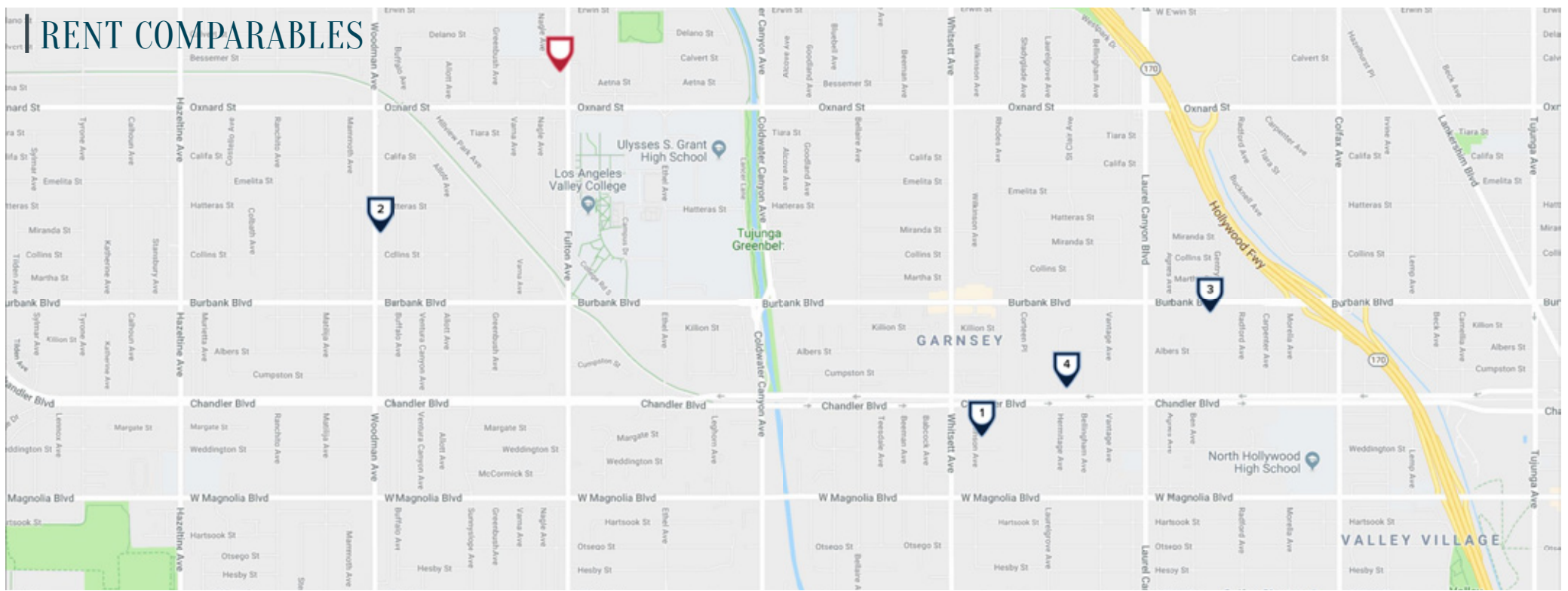
# CONDO SALES COMPARABLES



	Address	Yr Built	Sq Ft	Price	Price Per Ft	Beds	Baths	Sold Date
📍	6061 Fulton Ave - 3 Bedroom Units	2019	1,490	\$685,000	\$459.73	3.0	3.0	-
	6061 Fulton Ave - 2 Bedroom Units		1,150	\$565,000	\$491.30	2.0		-
1	14412 Killon St #305 - Sherman Oaks	2009	1,500	\$638,000	\$425.33	3.0	3.0	2/20/18
2	13360 Burbank Blvd #4 - Sherman Oaks	2006	1,490	\$625,000	\$419.46	3.0	3.0	1/18/18
3	5253 Vantage Ave #304 - Valley Village	2016	1,740	\$759,000	\$436.21	3.0	3.0	9/7/17
4	14412 Killon St #401 - Sherman Oaks	2009	1,510	\$640,000	\$423.84	3.0	3.0	1/31/18
5	5818 Whitsett Ave #301 - Valley Village	2015	1,382	\$600,000	\$434.15	3.0	3.0	6/8/18
<b>Averages</b>		<b>2011</b>	<b>1,524</b>	<b>\$652,400</b>	<b>\$427.80</b>			



# RENT COMPARABLES



	Address	Mix	Sq Ft	Price	Price Per Ft
	<b>6061 Fulton Ave - Valley Village</b>	2+3 3+3	-	<b>\$2,900</b> <b>\$3,300</b>	-
	5340 Wilkinson Ave - Valley Village	2+2.5	1,513	\$3,200	\$2.12
	5750 Woodman Ave - Valley Glen	3+2.5	1,350	\$2,875	\$2.13
	5605 Gentry Avenue - Valley Village	3+2.5	1,517	\$3,200	\$2.11
	5432 Hermitage Ave - Valley Village	3+2	1,550	\$3,500	\$2.26

## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs located at **6061 Fulton Ave, Van Nuys, CA (“Property”)**. It has been prepared by Matthews Retail Advisors. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Retail Advisors. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Retail Advisors expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Retail Advisors or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



EXCLUSIVELY LISTED BY



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REAL ESTATE INVESTMENT SERVICES