

18-UNIT MULTIFAMILY INVESTMENT LOCATED IN MIDWAY CITY, CA

OFFERING MEMORANDUM

MATTHEWS™





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01 EXECUTIVE
SUMMARY

EXECUTIVE SUMMARY



UNITS
18



PRICE
\$3,500,000



PARKING
Surface



LOT SIZE
±0.37 AC



YEAR BUILT
1945



RENTABLE SF
±7,776 SF

INVESTMENT SUMMARY

Matthews™ is pleased to present 15121 Van Buren St in the strong Midway City rental market. This garden-style 100% single-story complex is in great condition thanks to quality management and a strong pride of ownership. Comprised of sixteen studios and two one-bed one-bath units, the beautifully landscaped grounds are adorned with white rose bushes and gated pedestrian entry at both ends. The building exterior has newer double pane vinyl windows, pitched shingle roofs and concrete parking surfaces. The building is also separately metered for gas and electricity and has an on-site laundry facility for residents' use. Each unit has a separate hot water heater and security screen door. All units have upgraded electrical subpanels installed.

The strong Midway City location at Beach Blvd and the 405 Freeway offers an investor the ability to attract quality residents seeking a well located residence with convenient access to a wide variety of activities and retail amenities. Nearby are Costco Wholesale, Whole Foods Market, Target, Bella Terra, Old World Village, Harbor Freight, Star View Elementary School, Leo Carrillo Elementary School, Vista View Middle School, Park West, and Russell C Paris Park.



INVESTMENT HIGHLIGHTS

- 100% single-story low-density complex, located in the strong Midway City rental market with excellent curb appeal.
- Beautifully landscaped with white rose bushes, courtyard fountains, and gated pedestrian access on both ends.
- The building has pitched composition shingle roofs, concrete parking surfaces with additional street parking, separate gas and electric meters, individual water heaters, security screen doors, new electrical subpanels, and an on-site laundry facility.
- Centrally located at the I-405 and Beach Blvd, the property is within a mile of Costco Wholesale, Whole Foods Market, Target, Bella Terra, Old World Village, Harbor Freight, multiple parks and schools, and surrounded by a variety of shopping centers and entertainment options.









Eastwood Elementary School
±550 Students

amazon



Westminster Mall
JCPenney
★ macy's
DSW
OUTBACK STEAKHOUSE
SEPHORA
target
BEST BUY
zumiez

Walmart Supercenter

STATER BROS

Seal Beach National Wildlife Refuge
Marine Protected Area

Bella Terra
COSTCO WHOLESALE
Burlington
KOHLS
BARNES & NOBLE
WHOLE FOODS
Jamba
BANK OF AMERICA
Cheesecake Factory
WORLD MARKET
Staples

Hayden Intermediate School
±263 Students

Helen Stacey Intermediate School
±935 Students

FORMDECOR
furniture rental

Golden West College
12,796 Students

Subject Property

Marina High School
±2,007 Students

Spring View Middle School
±366 Students

LIVING SPACES
Smart & Final
FarmerBoys
PAPA JOHN'S

±83,600 VPD

±262,700 VPD

Huntington Harbour Mall

TRADER JOE'S
Chevron
ups
A SLICE PIZZA
BANK OF AMERICA
AOSA COFFEE

Meadowlark Golf Club
Golf Course

39

LOWE'S

ALDI
CV pharmacy
Good



22

± 196,400 VPD

River View Golf Course
Golf Course

Harbor Place

Kindred Hospital Santa Ana
±76 Beds

Disneyland Park

±10 Miles Away

Post Elementary School
±358 Students

Willowick Golf Course
Golf Course

Santa Ana College
26,073 Students

ARCO

Downtown Santa Ana

Bolsa Ave ± 25,936 VPD

La Quinta High School
±2,488 Students

Carl Harvey Elementary School
±291 Students

Pavilions Place

Newhope Elementary School
±168 Students

Thomas Paine Elementary School
±429 Students

Mile Square Golf Course
Golf Course

Los Amigos High School
±1,736 Students

Mater Dei High School
±1,850 Students

sam's club

Industrial Sector

Google Earth

An aerial photograph of a coastal town built on a hillside, overlooking a large marina filled with numerous sailboats. The entire image is overlaid with a semi-transparent blue filter. The text 'Q2 MARKET OVERVIEW' is centered in the lower half of the image. 'Q2' is in a large, light blue, sans-serif font, while 'MARKET OVERVIEW' is in a smaller, white, bold, sans-serif font.

Q2 MARKET
OVERVIEW

MIDWAY CITY

MARKET OVERVIEW

Midway City, located in the heart of Orange County, offers a welcoming residential atmosphere with a strong sense of community. Its tree-lined streets, spacious properties, and long-established neighborhoods reflect a classic Southern California lifestyle. Local landmarks like the Albert E. Schwab American Legion Post and the Midway City Community Center bring neighbors together through events, parades, and gatherings that celebrate tradition and hometown pride.

One of Midway City's greatest strengths is its ideal location. It sits just minutes from coastal gems like Huntington Beach and Seal Beach, as well as cultural hotspots such as Little Saigon in Westminster. Major attractions like Disneyland Resort, Angel Stadium, and the Santa Ana River Trail are also nearby, making it easy to enjoy a variety of entertainment, nature, and recreation. Whether heading out for a beach day or a night at the parks, everything is within comfortable reach.

Midway City is loved for its peaceful, down-to-earth lifestyle paired with exceptional access to the best of Orange County. The community's charm lies in its welcoming feel, where residents value connection, comfort, and convenience. With its central location and easygoing character, it's a place where people can settle in, get involved, and enjoy all that Southern California has to offer.

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	28,468	242,025	579,895
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	8,952	74,383	178,821
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$103,001	\$107,329	\$114,625



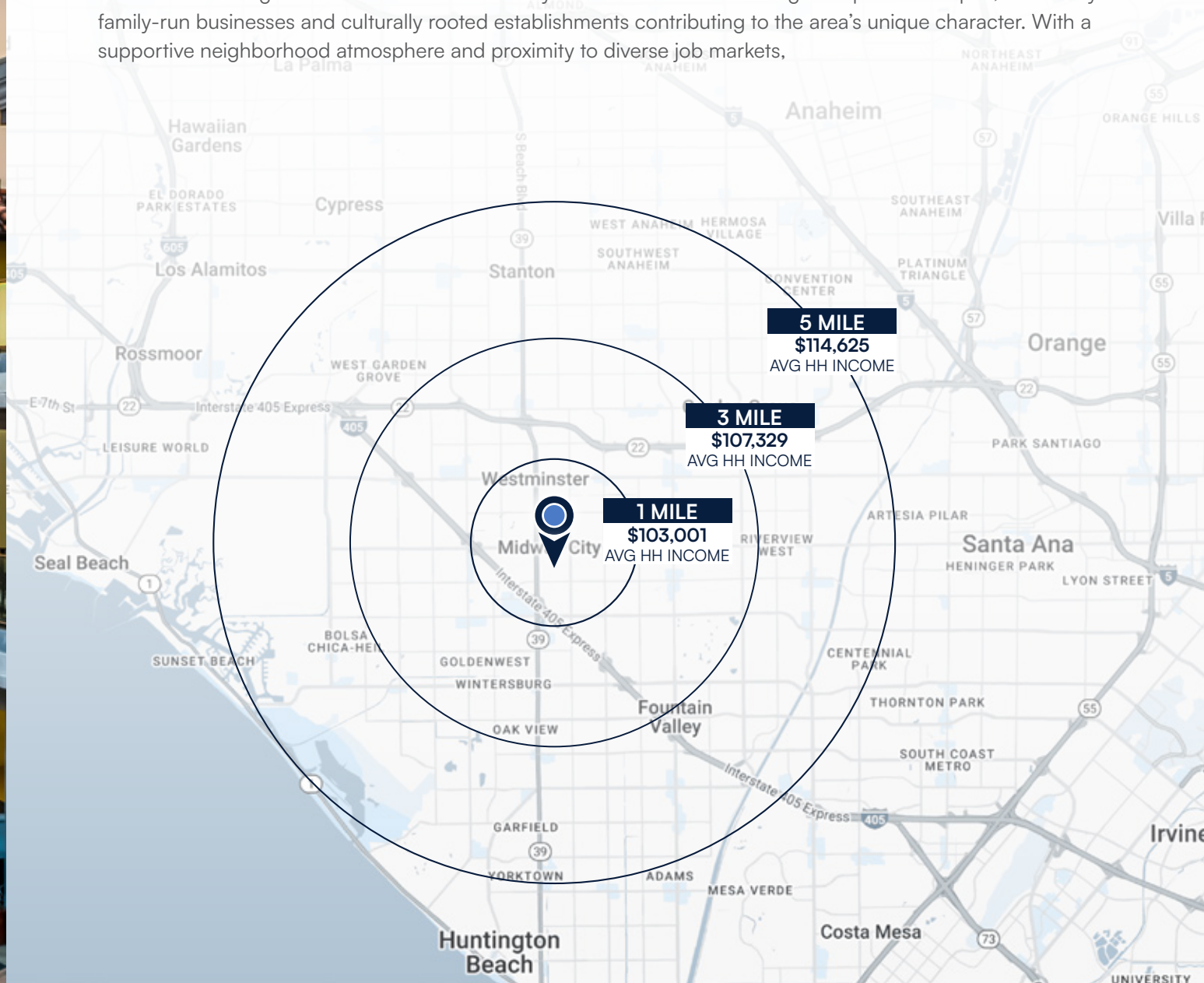
±6.7 MILES FROM HUNTINGTON BEACH

MIDWAY CITY

MARKET HIGHLIGHTS

ECONOMY

Midway City's economy is shaped by a mix of local businesses, service industries, and access to employment centers across Orange County. Its central location makes it convenient for residents to commute to nearby hubs like Huntington Beach, Anaheim, and Santa Ana, where opportunities in healthcare, hospitality, retail, and manufacturing are abundant. The community also benefits from a strong entrepreneurial spirit, with many family-run businesses and culturally rooted establishments contributing to the area's unique character. With a supportive neighborhood atmosphere and proximity to diverse job markets,



3.2M

TOTAL
POPULATION

25M

VISITORS IN 2024

278
AVERAGE
SUNNY DAYS

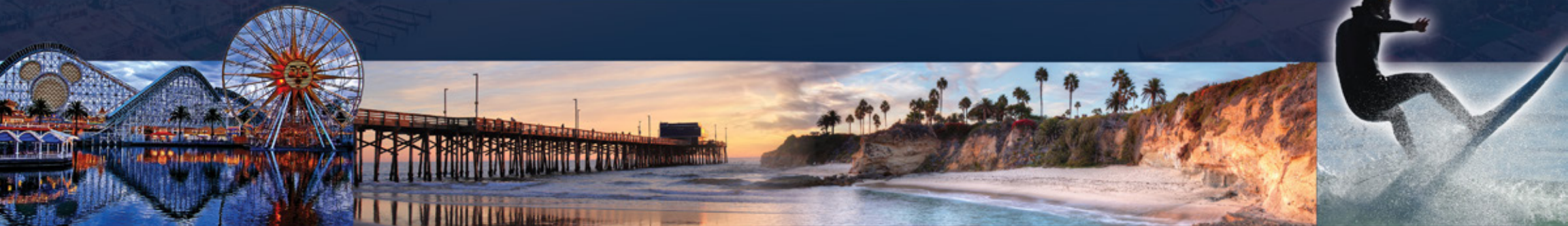
2024 GDP
\$334B
ORANGE COUNTY

ORANGE COUNTY, CA

THE O.C.

SOUTHERN CALIFORNIA

Orange County, CA, is a region in Southern California known for its picturesque coastline, affluent communities, and major attractions like Disneyland Resort and Knott's Berry Farm. With a population exceeding 3 million, it combines a mix of suburban and urban areas, offering a diverse cultural scene, upscale shopping, and numerous outdoor activities. The county's economy thrives on tourism, technology, and a robust business environment.



THE O.C. WHERE INNOVATION, DIVERSITY & COASTAL CHARM CONVERGE

ORANGE COUNTY ACCOLADES & RANKINGS

#3 MOST POPULATED
COUNTY IN CALIFORNIA
- U.S. Census Bureau

#6 MOST POPULATED
COUNTY IN THE U.S.
- U.S. Census Bureau

#1 COUNTY IN CALIFORNIA
FOR FAMILIES
- Niche

#1 BEST COUNTY IN CALIFORNIA
FOR OUTDOOR ACTIVITIES
- Niche

#4 BEST COUNTY IN THE U.S.
FOR OUTDOOR ACTIVITIES
- Niche

#2 COUNTY IN CALIFORNIA
FOR PUBLIC SCHOOLS
- Niche

#3 COUNTY IN CALIFORNIA
FOR HEALTH
- Niche

#4 COUNTY IN CALIFORNIA
FOR YOUNG PROFESSIONALS
- Niche

793 SQUARE MILES IN
ORANGE COUNTY

30 FIRMS VALUED OVER \$1B
CALL ORANGE COUNTY HOME
- Fortune

ORANGE COUNTY, CALIFORNIA, stands as one of the top locations in the U.S. due to its strong, diverse economy powered by major industries like healthcare, technology, and finance, alongside a highly skilled workforce supported by leading educational institutions. Coupled with a high quality of life featuring renowned cultural, recreational, and coastal amenities, it offers an attractive environment for both residents and businesses.

Here's a few examples how Orange County stands out as one of the top places in the country:

Economic Strength and Industry Diversity | Highly Skilled Workforce | Quality of Life | Business-Friendly Environment
Tourism and Hospitality

O.C. BY THE NUMBERS—A DEMOGRAPHIC SNAPSHOT



3.2M
TOTAL POPULATION



1.2M
TOTAL HOUSING UNITS



38.7
MEDIAN AGE



56.5%
OWNER OCCUPIED UNITS



\$109.4K
MEDIAN HH INCOME



\$863K
MEDIAN PROPERTY VALUE



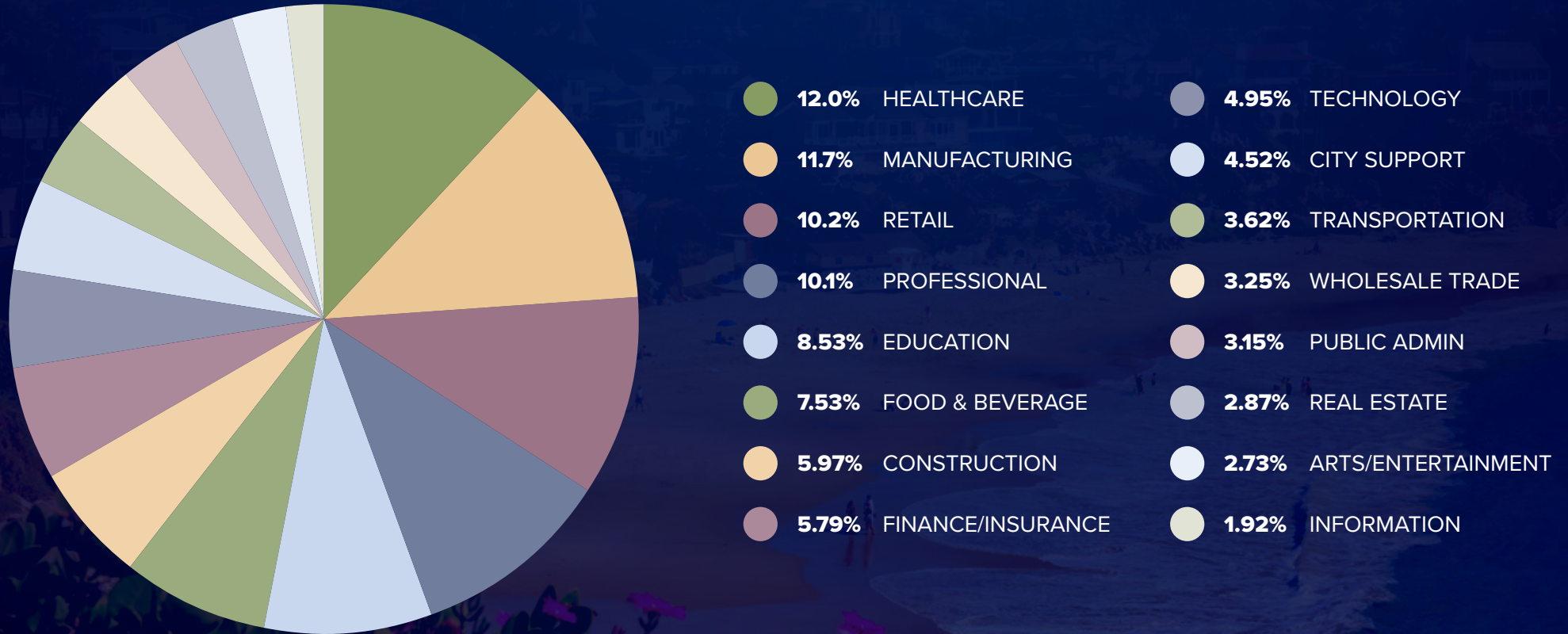
1.6M
TOTAL EMPLOYEES



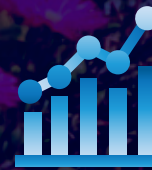
106K
BUSINESSES

THE PULSE OF INNOVATION AND PROSPERITY

THE ORANGE COUNTY economy is highly diverse, with key industries spanning technology, tourism, healthcare, finance, education, and manufacturing. This economic variety fosters stability, as it reduces dependency on a single sector and cushions the region from economic downturns in any one industry. For businesses, this diversity encourages innovation and collaboration across sectors, while residents benefit from broader job opportunities, improved economic resilience, and access to a range of services and amenities.



\$314.2 BILLION
GROSS DOMESTIC PRODUCT (2022)



#66 RANKING
INNOVATION INTELLIGENCE INDEX

ORANGE COUNTY—AN ECONOMIC POWERHOUSE IN CALIFORNIA

ECONOMIC DRIVERS



PROFESSIONAL SERVICES

This sector encompasses finance, insurance, real estate, and legal services, representing the county's largest employment segment.



CONSTRUCTION / DEVELOPMENT

A significant contributor to employment, reflecting ongoing development and infrastructure projects within the county.



TOURISM / ATTRACTIONS

Tourism is a vital economic driver, attracting millions of visitors annually and supporting numerous hospitality and service jobs.



HEALTHCARE SERVICES

The presence of major healthcare providers and facilities underscores the importance of this sector in the local economy.



TECHNOLOGY & INNOVATION

Home to numerous startups and established tech companies, particularly in areas like Irvine, the county is a hub for technological development and innovation.



MEDICAL/SURGICAL MANUFACTURING

Specializations include dental laboratories, computer storage device manufacturing, and surgical and medical instrument manufacturing.

INDUSTRY LEADERS SHAPE THE FUTURE

TOP EMPLOYERS



Cal State Fullerton



THALES

UCI



TRANSPORTATION—SCENIC DRIVES MEET SMART COMMUTES

ORANGE COUNTY features a comprehensive transportation network that includes major freeways, public transit systems like the OCTA's OC Bus and Metrolink commuter rail, and upcoming projects such as the OC Streetcar. This diverse infrastructure supports efficient local and regional connectivity, catering to commuters, residents, and visitors.



AIRPORT

JOHN WAYNE AIRPORT (SNA)

The main airport serving Orange County for domestic flights, John Wayne Airport is known for its convenient location and easy access to the region's major attractions. It offers a range of flights from major airlines and is the only commercial airport in the county.

FULLERTON MUNICIPAL AIRPORT (FUL)

This airport is primarily used for general aviation. It does not offer commercial passenger service but serves private pilots and smaller aircraft operations.



INTERSTATE 5 – SANTA ANA FREEWAY

One of the most significant freeways in California, the I-5 runs north-south and connects Orange County to major cities, including Los Angeles to the north and San Diego to the south. A vital route for commuting, commerce, and access to key attractions like Disneyland and Angel Stadium.

INTERSTATE 405 – SAN DIEGO FREEWAY

A major auxiliary route of the I-5, the I-405 bypasses the inland route of the I-5 and runs parallel to the coast. Heavily traveled by commuters, it connects Orange County to Los Angeles International Airport (LAX) and the greater Los Angeles area.



COMMUTER RAIL

METROLINK

A commuter rail system that serves Southern California, connecting various counties, including Los Angeles, Orange, Riverside, San Bernardino, Ventura, and San Diego. It plays a vital role in providing an alternative to highway travel, particularly for daily commuters, and helps reduce traffic congestion and environmental impacts.

HIGHER EDUCATION INSPIRES BRIGHTER FUTURES

ORANGE COUNTY, CALIFORNIA is home to a diverse array of higher education institutions, including public universities, private universities, and community colleges. Some of these include:



Cal State Fullerton.



UNIVERSITY OF CALIFORNIA
IRVINE

CALIFORNIA STATE UNIVERSITY
FULLERTON

CHAPMAN
UNIVERSITY

CONCORDIA UNIVERSITY
IRVINE

LOCATION
IRVINE

LOCATION
FULLERTON

LOCATION
IRVINE

LOCATION
IRVINE

STUDENTS
36,000+

STUDENTS
41,962

STUDENTS
10,001

STUDENTS (ONLINE & CAMPUS)
±5,000

ALUMNI
200,000+

ALUMNI RESIDING IN OC
95,000+

ALUMNI
50,000+

ALUMNI
25,000+

OC ECONOMIC IMPACT
\$7 BILLION

FACULTY MEMBERS
3,736

FACULTY MEMBERS
1,117



FACULTY MEMBERS
132



An aerial photograph of a residential neighborhood, showing various houses, streets, and parked cars. The image is overlaid with a semi-transparent blue filter. In the center, there is a large, stylized blue 'O3' logo. To the right of the logo, the text 'SALE & RENT COMPARABLES' is written in white, bold, sans-serif capital letters.

O3 SALE & RENT
COMPARABLES

SALE COMPARABLES

PHOTO	ADDRESS	UNITS	SALE PRICE	\$/UNIT	SALE DATE	CAP RATE	GRM	YEAR BUILT	LAND AREA	LAND AREA SF	BUILDING SF	PRICE PER SF	UNIT MIX
	1 7862 2nd St Stanton, CA	10	\$3,225,000	\$322,500	5/8/2025	5.7%	12.0	1971	0.45	19,602	8,475	\$380.53	9 - 1B/1B, 2 - 2B/1B
	2 12551 Nutwood St Garden Grove, CA	8	\$2,430,000	\$303,750	10/24/2025	6.2%	12.4	1960	0.28	12,197	6,598	\$368.29	8 - 1B/1B
	3 12361-12365 El Rey Pl Garden Grove, CA	16	\$4,800,000	\$300,000	10/10/2025	6.1%	11.6	1959	0.37	16,117	13,632	\$352.11	16 - 1B/1B
	4 10802 Palma Vista Ave Garden Grove, CA	8	\$2,330,000	\$291,250	10/21/2025	6.4%	11.2	1961	0.22	9,611	5,025	\$463.68	8 - 1B/1B
	3 10912 Palma Vista Ave Garden Grove, CA	6	\$1,675,000	\$279,167	10/13/2025	5.4%	12.5	1961	0.23	9,810	4,450	\$376.40	6 - 1B/1B
AVERAGE			\$2,892,000	\$299,333		5.96%	11.94			13,467	7,636	\$388.20	
	SUBJECT PROPERTY 15121 Van Buren St Midway City, CA 92655	18	\$3,500,000	\$194,444	-	5.24%	11.84	1945	0.37	16,117	7,776	\$450.10	Studio / One Bath One Bed / One Bath

STUDIO RENT COMPARABLES

PHOTO	ADDRESS	YEAR BUILT	UNIT TYPE	UNIT SIZE (SF)	AVG. RENT	RENT/SF
	1 422 S Birch St Santa Ana, CA 92701	1984	Studio	450	\$1,600	\$3.56
	2 2100 W Commonwealth Ave Fullerton, CA 92833	1973	Studio	288	\$1,450	\$5.03
	3 1221 Beechwood St Santa Ana, CA 92705	1969	Studio	480	\$1,900	\$3.96
	4 8550 Commonwealth Ave Buena Park, CA 90621	1964	Studio	340	\$1,550	\$4.56
AVERAGE				390	\$1,625	\$4.17
	SUBJECT PROPERTY 15121 Van Buren St Midway City, CA 92655	1945	Studio / One Bath One Bed / One Bath (Mgr)	430 448	\$1,375 \$1,465	\$3.15 \$3.27



An aerial photograph of a residential complex, showing multiple buildings with flat roofs and a parking lot with several cars. The image is overlaid with a semi-transparent blue filter. The text '04 FINANCIAL SUMMARY' is centered in the middle of the image.

04 FINANCIAL SUMMARY

FINANCIALS

[Redacted]	
Address	15121 Van Buren St Midway City, CA 92655
Total Number of Units	18
Total Square Feet	±7,776 SF
Average Unit Size	±432 SF
Asset Type	Multifamily

[Redacted]	
Display Rent As	Monthly
Rents To Show	Current and Potential
Rental Range Rent	Current

A pie chart illustrating the distribution of unit types. The chart is divided into two segments: a large blue segment representing 'Studio / One Bath' at 89%, and a smaller grey segment representing 'Studio / One Bath (Mgr)' at 11%.

RENT ROLL SUMMARY

UNIT TYPE	# O F UNITS	AVG. SF	RENTAL RANGE	CURRENT			POTENTIAL		
				AVG. RENT	AVG. RENT/SF	MONTHLY INCOME	AVG. RENT	AVG. RENT/SF	MONTHLY INCOME
Studio / One Bath	16	430	\$1,260 - \$1,425	\$1,357	\$3.15	\$21,705	\$1,550	\$3.60	\$24,800
One Bed / One Bath	2	448	\$1,400 - \$1,530	\$1,465	\$3.27	\$2,930	\$1,995	\$4.45	\$3,990
Totals/Weighted Averages		432		\$1,369	\$3.17	\$24,635	\$1,599	\$3.70	\$28,790
Gross Annualized Rents				\$295,620			\$345,480		

RENT ROLL

UNIT	UNIT TYPE	SQUARE FEET	CURRENT RENT/ MONTH	CURRENT RENT/SF/ MONTH	POTENTIAL RENT/ MONTH	POTENTIAL RENT/SF/ MONTH
1	One Bed / One Bath	448	\$1,400	\$3.13	\$1,995	\$4.45
2	One Bed / One Bath	448	\$1,530	\$3.42	\$1,995	\$4.45
3	Studio / One Bath	430	\$1,320	\$3.07	\$1,550	\$3.60
4	Studio / One Bath	430	\$1,320	\$3.07	\$1,550	\$3.60
5	Studio / One Bath	430	\$1,425	\$3.31	\$1,550	\$3.60
6	Studio / One Bath	430	\$1,375	\$3.20	\$1,550	\$3.60
7	Studio / One Bath	430	\$1,260	\$2.93	\$1,550	\$3.60
8	Studio / One Bath	430	\$1,425	\$3.31	\$1,550	\$3.60
9	Studio / One Bath	430	\$1,400	\$3.26	\$1,550	\$3.60
10	Studio / One Bath	430	\$1,375	\$3.20	\$1,550	\$3.60
11	Studio / One Bath	430	\$1,425	\$3.31	\$1,550	\$3.60
12	Studio / One Bath	430	\$1,260	\$2.93	\$1,550	\$3.60
13	Studio / One Bath	430	\$1,375	\$3.20	\$1,550	\$3.60
14	Studio / One Bath	430	\$1,425	\$3.31	\$1,550	\$3.60
15	Studio / One Bath	430	\$1,260	\$2.93	\$1,550	\$3.60
16	Studio / One Bath	430	\$1,375	\$3.20	\$1,550	\$3.60
17	Studio / One Bath	430	\$1,425	\$3.31	\$1,550	\$3.60
18	Studio / One Bath	430	\$1,260	\$2.93	\$1,550	\$3.60
Total		7,776	\$24,635	\$3.17	\$28,790	\$3.70

PRICING DETAILS

SUMMARY	
Price	\$3,500,000
Down Payment (40%)	\$1,400,000
Number of Units	18
Price Per Unit	\$194,444
Price Per SF	\$450.10
Rentable SF	±7,776 SF
Lot Size	±0.37 AC
Approx. Year Built	1945

RETURNS	CURRENT	MARKET
CAP Rate	5.24%	6.57%
GRM	11.84	10.13
Cash-on-Cash	4.64%	7.95%
Debt Coverage Ratio	1.55	1.94

FINANCING	1ST LOAN
Loan Amount	\$2,100,000
Loan Type	New
Interest Rate	5.65%
Amortization	30 Years
Year Due	2041

# OF UNITS	UNIT TYPE	SF	SCHEDULED RENTS	MARKET RENTS
16	Studio / One Bath	430	\$1,357	\$1,550
2	One Bed / One Bath	448	\$1,465	\$1,995

OPERATING DATA		CURRENT		MARKET
Gross Scheduled Rent		\$295,620		\$345,480
Less: Vacancy/Deductions	3.0%	\$8,869	3.0%	\$10,364
Total Effective Rental Income		\$286,751		\$335,116
Other Income		\$2,400		\$2,400
Effective Gross Income		\$289,151		\$337,516
Less: Expenses	36.5%	\$105,579	31.9%	\$107,574
Net Operating Income		\$183,572		\$229,942
Cash Flow		\$183,572		\$229,942
Debt Service		\$118,650		\$118,650
Net Cash Flow After Debt Service	4.64%	\$64,922	7.95%	\$111,292
Principal Reduction		\$0		\$0
Total Return	4.64%	\$64,922	7.95%	\$111,292

EXPENSES	CURRENT	MARKET
Real Estate Taxes	\$38,900	\$38,900
Insurance	\$14,474	\$14,474
Utilities - Gas & Electric	\$2,400	\$2,400
Utilities - Water & Sewer	\$6,000	\$6,000
Utilities - Trash	\$3,300	\$3,300
Pest Control	\$1,200	\$1,200
Repairs & Maintenance	\$9,000	\$9,000
Landscaping	\$3,480	\$3,480
On-Site Management	\$12,000	\$12,000
Off-Site Management	\$11,825	\$13,819
Operating Reserves	\$3,000	\$3,000
Total Expenses	\$105,579	\$107,574
Expenses/Unit	\$5,866	\$5,976
Expenses/SF	\$13.58	\$13.83

OPERATING STATEMENT

INCOME	CURRENT		MARKET		PER UNIT	PER SF
Gross Scheduled Rent	\$295,620		\$345,480		\$19,193	\$44.43
Physical Vacancy	(\$8,869)	3.0%	(\$10,364)	3.0%	(\$576)	(\$1.33)
Total Vacancy	(\$8,869)	3.0%	(\$10,364)	3.0%	(\$576)	(\$1)
Effective Rental Income	\$286,751		\$335,116		\$18,618	\$43.10
Laundry Income	\$2,400		\$2,400	\$200/Mth	\$133	\$0.31
Total Other Income	\$2,400		\$2,400		\$133	\$0.31
Effective Gross Income	\$289,151		\$337,516		\$18,751	\$43.40

EXPENSES	CURRENT		MARKET		PER UNIT	PER SF
Real Estate Taxes	\$38,900		\$38,900		\$2,161	\$5.00
Insurance	\$14,474		\$14,474		\$804	\$1.86
Utilities - Gas & Electric	\$2,400		\$2,400		\$133	\$0.31
Utilities - Water & Sewer	\$6,000		\$6,000		\$333	\$0.77
Utilities - Trash	\$3,300		\$3,300		\$183	\$0.42
Pest Control	\$1,200		\$1,200		\$67	\$0.15
Repairs & Maintenance	\$9,000		\$9,000		\$500	\$1.16
Landscaping	\$3,480		\$3,480		\$193	\$0.45
On-Site Management	\$12,000		\$12,000		\$667	\$1.54
Off-Site Management	\$11,825		\$13,819		\$768	\$1.78
Operating Reserves	\$3,000		\$3,000		\$167	\$0.39
Total Expenses	\$105,579		\$107,574		\$5,976	\$13.83
Expenses as % of EGI	36.5%		31.9%			
Net Operating Income	\$183,572		\$229,942		\$12,775	\$29.57

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 15121 Van Buren St Midway City, CA 92655 ("Property"). The 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™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

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Owner and Matthews™ 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 Owner or Matthews™ 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 of this Offering Memorandum.

OFFERING MEMORANDUM

15121
VAN BUREN ST
MIDWAY CITY, CA 92655



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