



THE VELD
GROUP

LOS ANGELES • TOKYO
SAN DIEGO • LAS VEGAS

OPPORTUNITY OVERVIEW

For further information contact ...



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SAN DIEGO • LAS VEGAS

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THE VELD GROUP

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Purpose

This Business Opportunity Summary, presented by The Veld Business Advisory Group, Inc. (“The Veld Group”) is intended to acquaint a prospective purchaser with relevant preliminary information regarding a business opportunity which is currently available for acquisition, sale or merger. The overall format of this Business Opportunity Summaries are concise by nature, as it is designed to provide prospective purchasers a broad overview, rather than disclosing any potentially confidential data about opportunity indicated herein.

Additional details, and potentially, a comprehensive business review of the opportunity included herein may be obtained upon receipt of an appropriate non-disclosure statement (“NDA”). Depending on the nature of the business opportunity offered (i.e. the level of confidentiality that our clients have requested, the asking price, etc.), a statement of financial capability or a demonstration of ability to finance may also be required. These forms, which may be returned via fax to 310.652.8363, or regular mail, are included as Appendix 1 and 2 of this document.

Confidentiality and Disclaimer

Business Opportunity Summaries, prepared by The Veld Group, are based upon materials provided and information supplied by our client company, pursuant to The Veld Group’s engagement by the Companies. While the information contained herein is believed to be accurate, The Veld Group has not conducted any audit or investigation with respect to such information, and expressly disclaims any and all liability for representations, expressed or implied, contained in, or for omissions from, these or any such Business Opportunity Summaries. Only those particular representations and warranties which may be made by the Company in a definitive written purchase agreement, when and if one is executed, and subject to such limitations and restrictions as may be specified in such purchase agreement, shall have any legal effect.

By acceptance of these Business Opportunity Summaries the recipient acknowledges their responsibility to perform a due diligence review at their own cost prior to any acquisition of or merger with the companies described herein. Further, while certain details of the business opportunities indicated herein may allow prospective acquirers or other intermediaries to ascertain the identity of our clients, the recipient of this document agrees that all communications will be conducted through The Veld Group or its appointed representatives.

Neither the recipient of this Business Opportunity Summary, nor anyone acting on their behalf shall visit the business or contact the Seller, its employees, suppliers, customers, landlord, or parties with whom Seller has a contractual relationship except through TVG. All correspondence, inquiries, offers to purchase and negotiations relating to the purchase or lease of any opportunity or its premises presented by TVG will be conducted via TVG.

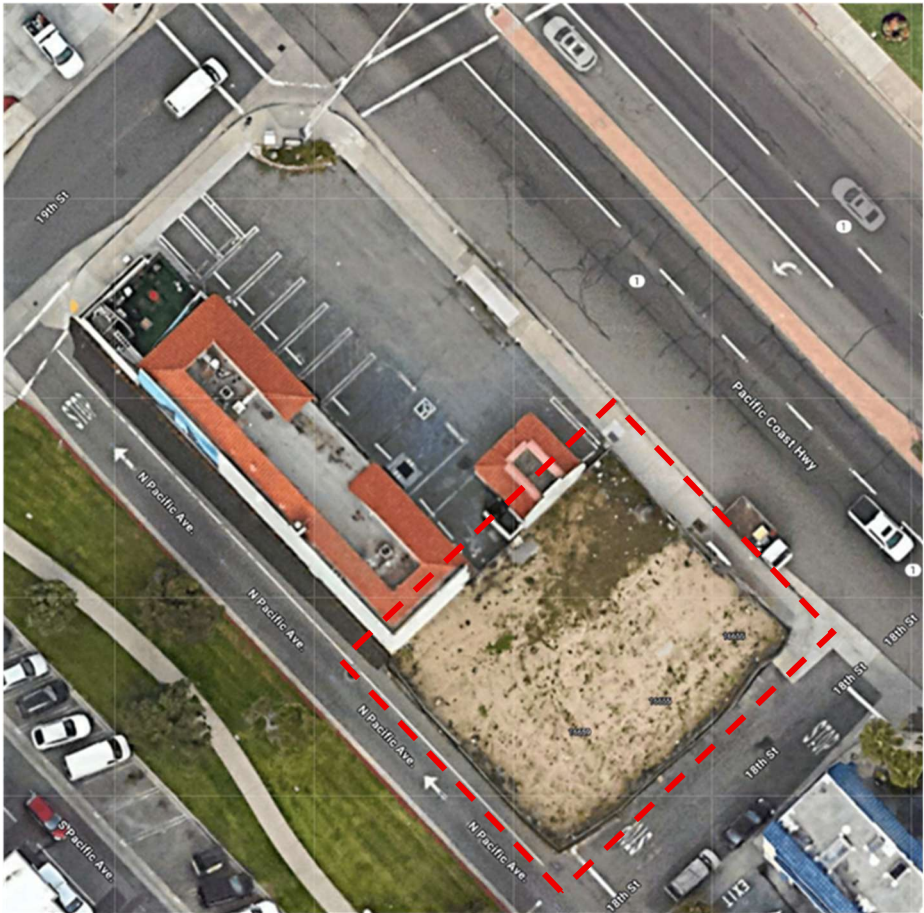
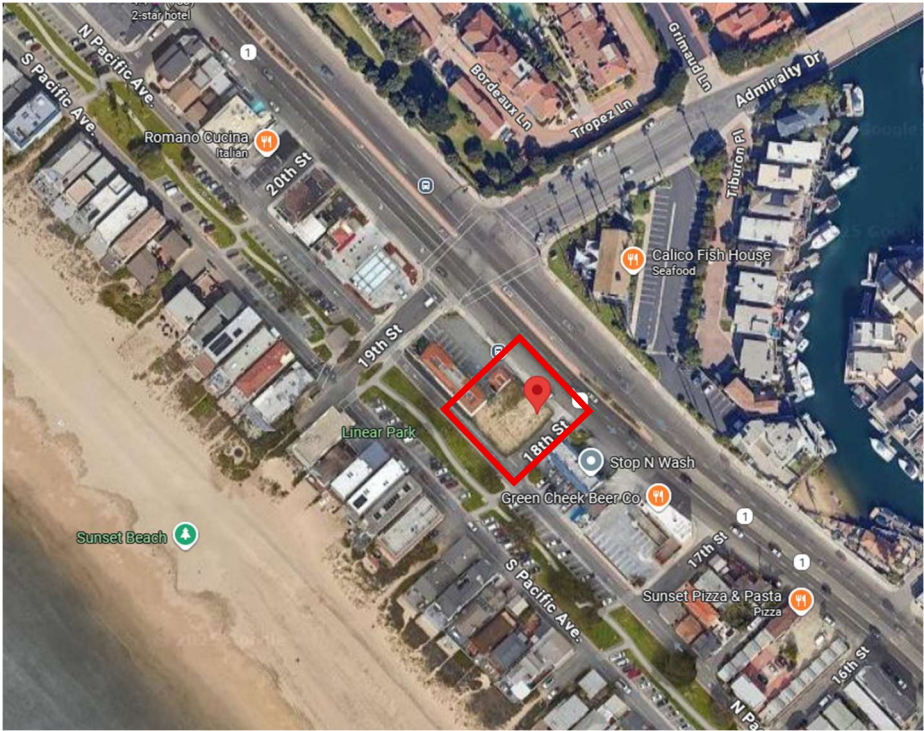
Beachside Land Development w/Approved Plans – Ideal Mixed-Use Restaurant & Residential!

Business	Land Development Opportunity		
Location / Address	16655 – 16659 Pacific Coast Highway, Sunset Beach, CA 90742		
Legal Description	Sunset Beach Lot 1 and 2, Block 119		
Industry Description	Restaurant/ Mixed Use		
Zoning	SP 17 – Specific Plan		
Floor Area Ratio (FAR)	0.83		
Tenancy	Single		
APN	178-523-09		
Year Constructed	N/A – Proposed		
Business Code	5812 Restaurant + Townhome		
Land	0.13 Acres/5,635 sq. ft.		
Square Footage	5,968 sq ft restaurant		
	1,716 sq ft townhome		
Restaurant/Apart. Patios	545 Rest.; 825 Rooftop		
Lease / Bldg. Info.	Stand-alone building		
Bldg./Area Description	Retail / Residential		
Lease Granted	Not Applicable (“N/A”)		
Lease Expires	N/A		
Seats, Pkg, Zoning, etc.	Ground floor restaurant parking for 12 autos; 2 separate townhome spaces		
Reason for Sale	Personal		
Financial Summary			
Gross Revenue	Not Applicable (“N/A”)		
COGS	N/A		
Rent / CAM	“		
Payroll +	“		
Net Income (before tax)	“		
Discretionary Cash Flow	“		
Included in Sale			
FF&E Included	N/A	Owner Financing/Terms	Will carry for 10 years
Other Assets Included	“		with 30% down at 7%;
Lease Obligations	“		amortized over 25 years
Asking Price	\$ 1.4M	Earnest Money Dep.	\$ 90k

The Seller provided all data contained herein. The Veld Group is not responsible for its accuracy or completeness.

Opportunity Summary	
Headline	Beachside Land Development w/Approved Plans – Ideal Restaurant & Mixed Use!
Summary	<p>This beachside Sunset Beach property includes 5,635 square feet of prime real corner real estate on Pacific Coast Highway in the center of Seal Beach, adjacent to the greenway and beach entrance. The 2-lot parcel boasts approved plans for a three-story multi-unit restaurant and townhome development. The plans are for a 5,968 square feet restaurant space with a 545 square feet outdoor patio and ground level parking lot for 12 autos. The plans include allocated space for a three story, 1,716 square foot townhome with an 825 square foot rooftop deck and a separated 364 square feet 2 car garage.</p>
Facilities / Assets	<p>This overall property is 0.13 acres (5,635 square feet) on the corner of both Pacific Coast Highway, 18th Street, and North Pacific Avenue, adjacent to the greenway. The restaurant has received an ‘approval in concept’ and ‘conditionally approved’ conditional use permit (CUP) for a Type 47 Liquor License for food and liquor sales.</p>
Competition	<p>Sunset Beach is a popular beach town with Pacific Coast Highway as its central artery. This commercial corridor is visible to an estimated 43,500 vehicles per day, in an area with a \$200k typical household income in a 1-mile radius of the proposed restaurant site. The town has several competing dining and entertainment options. Those with high visibility, onsite parking, convenient access on the beach side of Pacific Coast Highway, and liquor licenses with outdoor patios tend to have a competitive advantage over those without such attributes.</p>

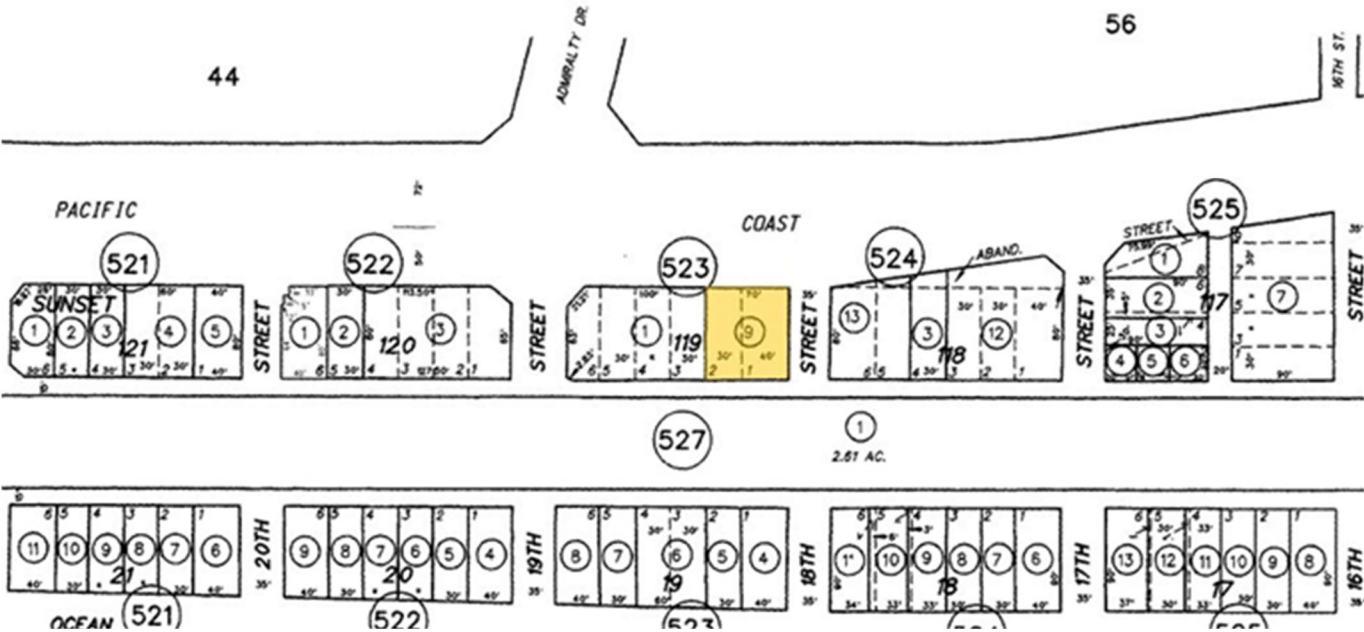
Overhead View



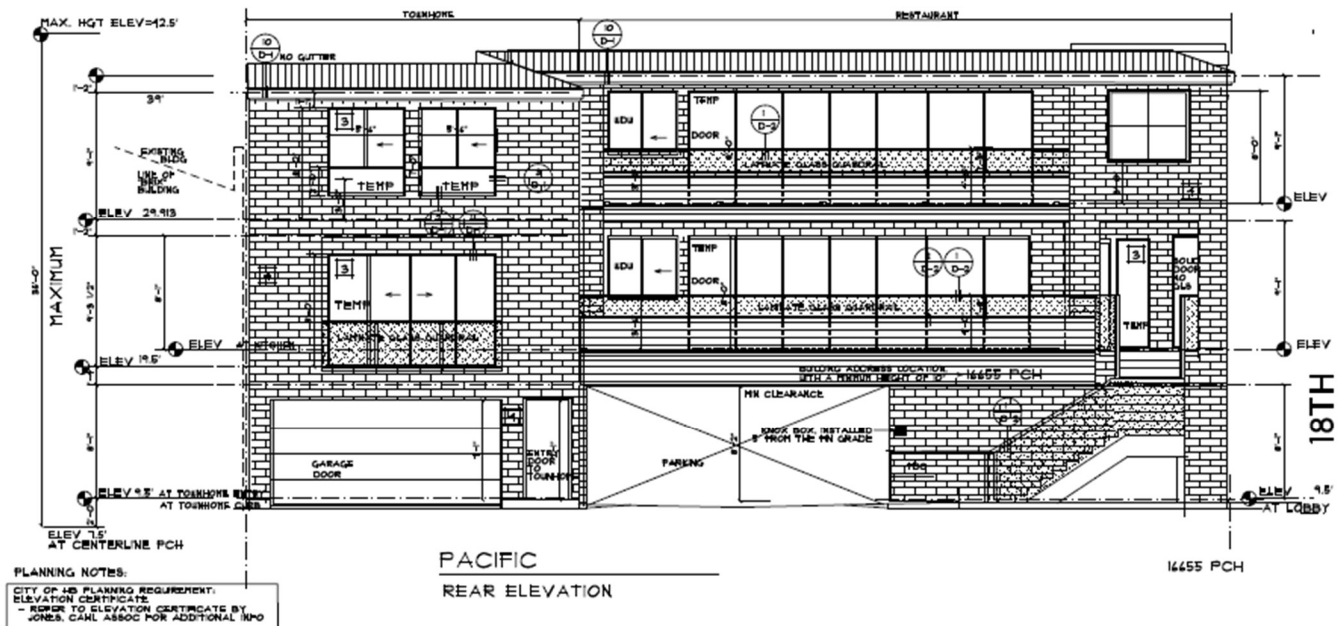
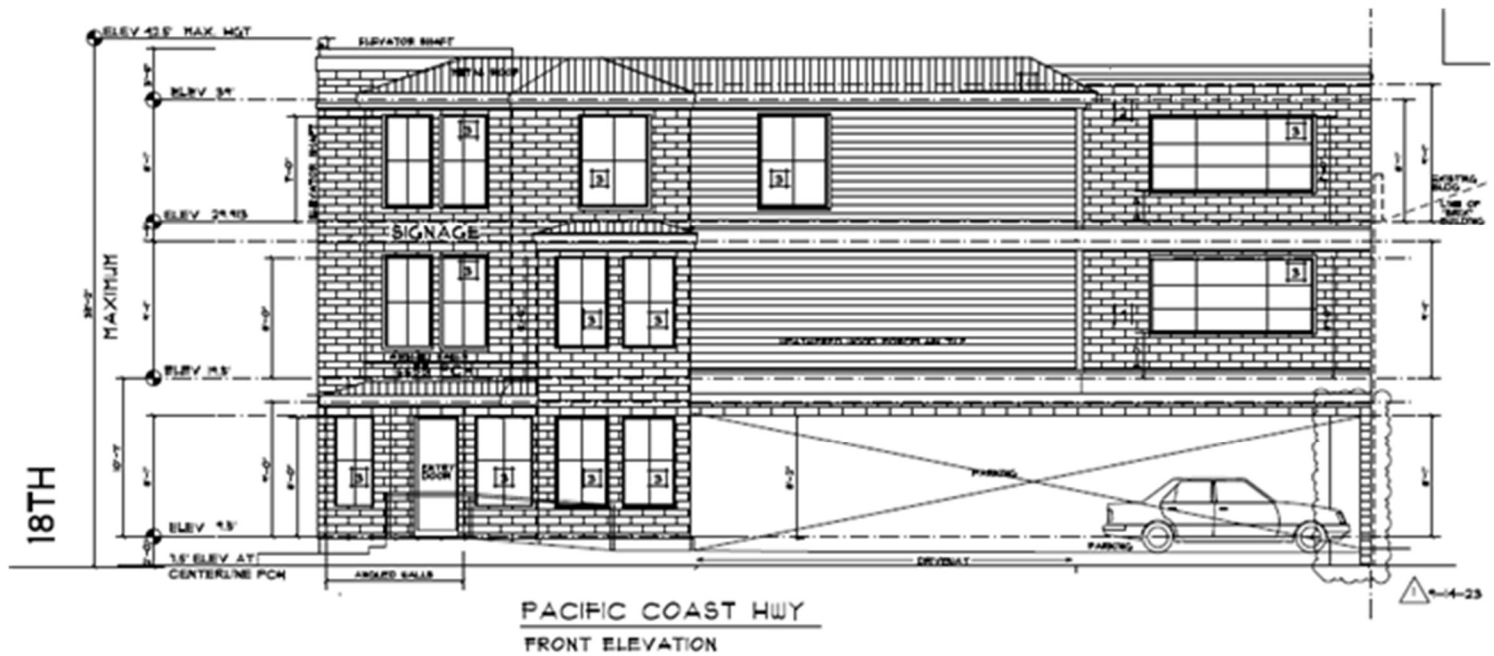
Rendering

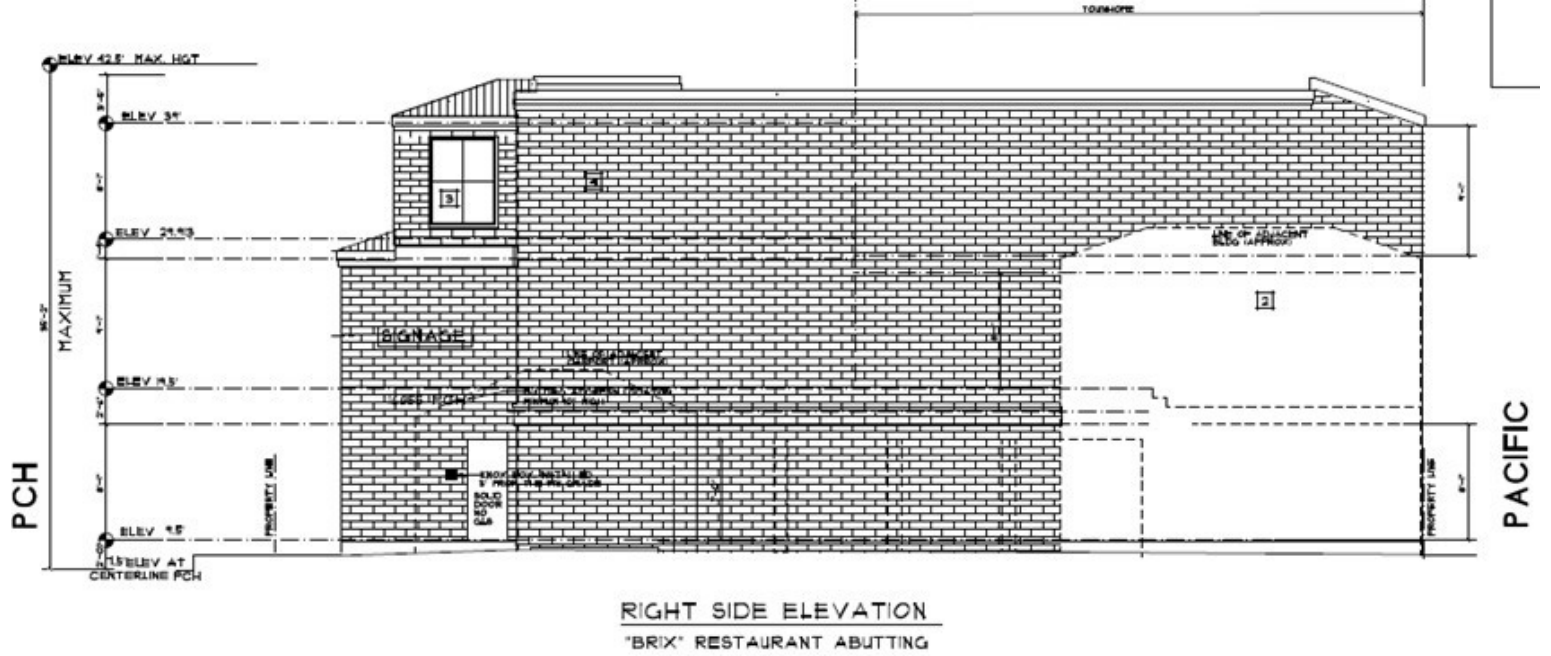


Plot Map

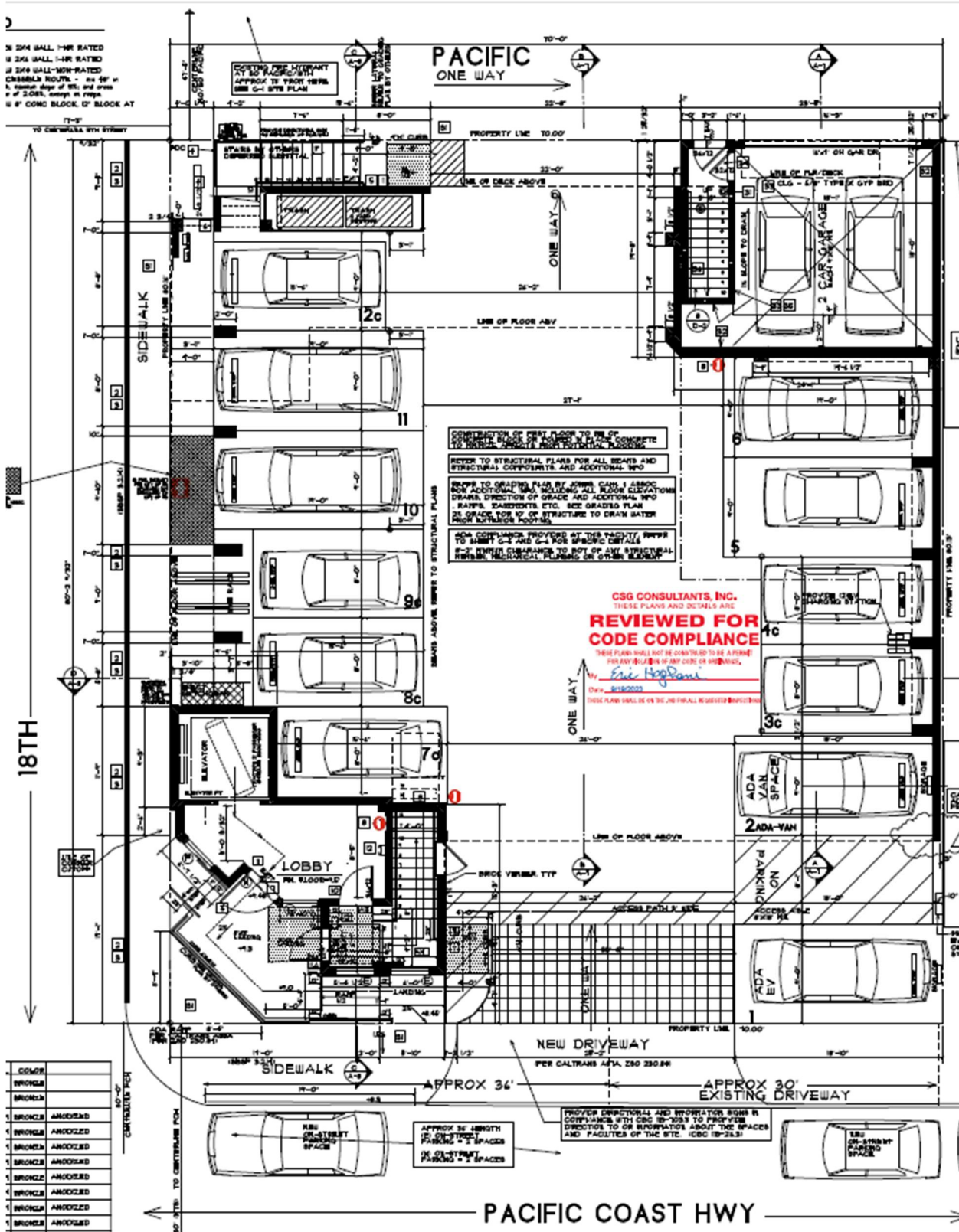


Approved Plans

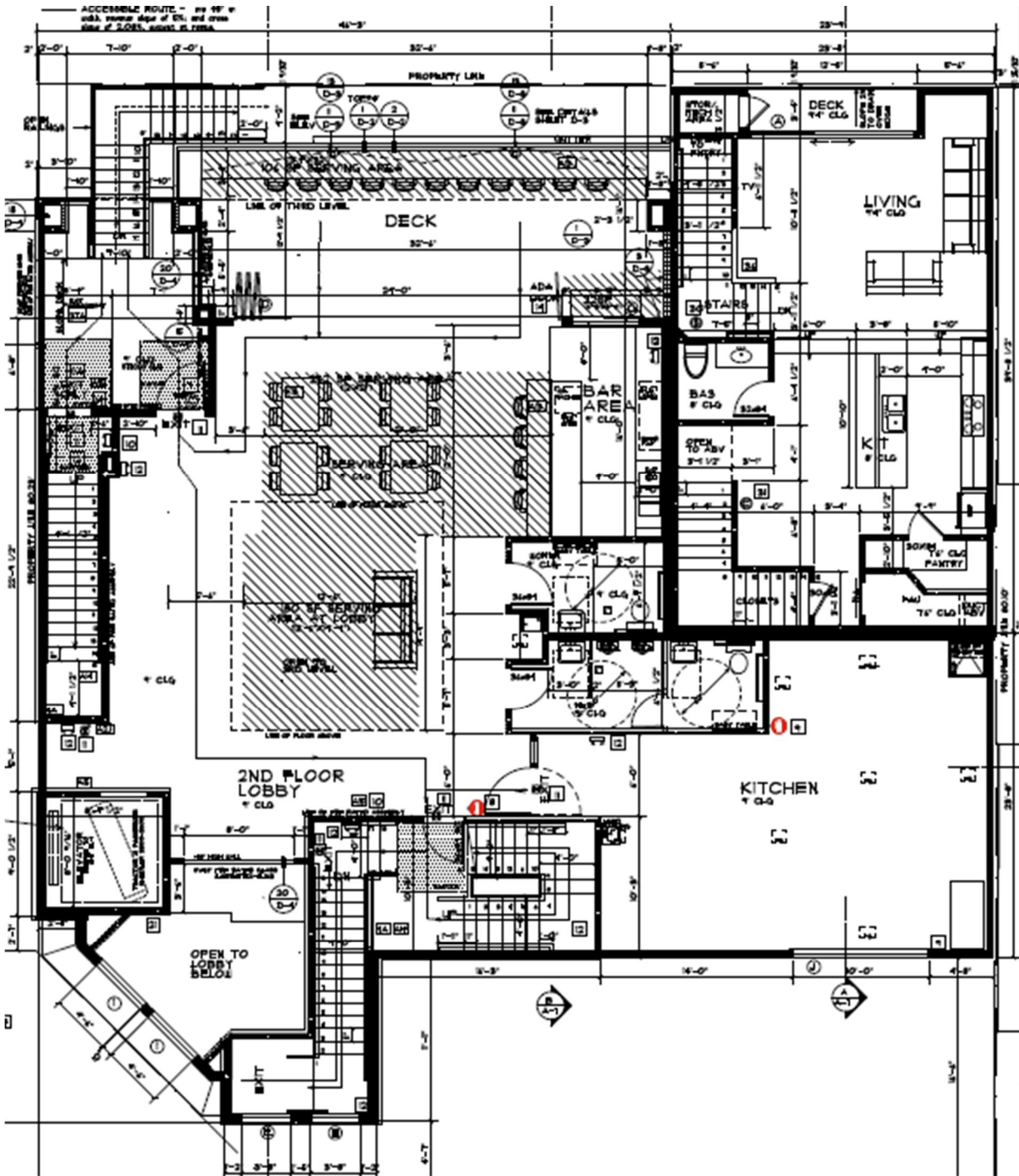




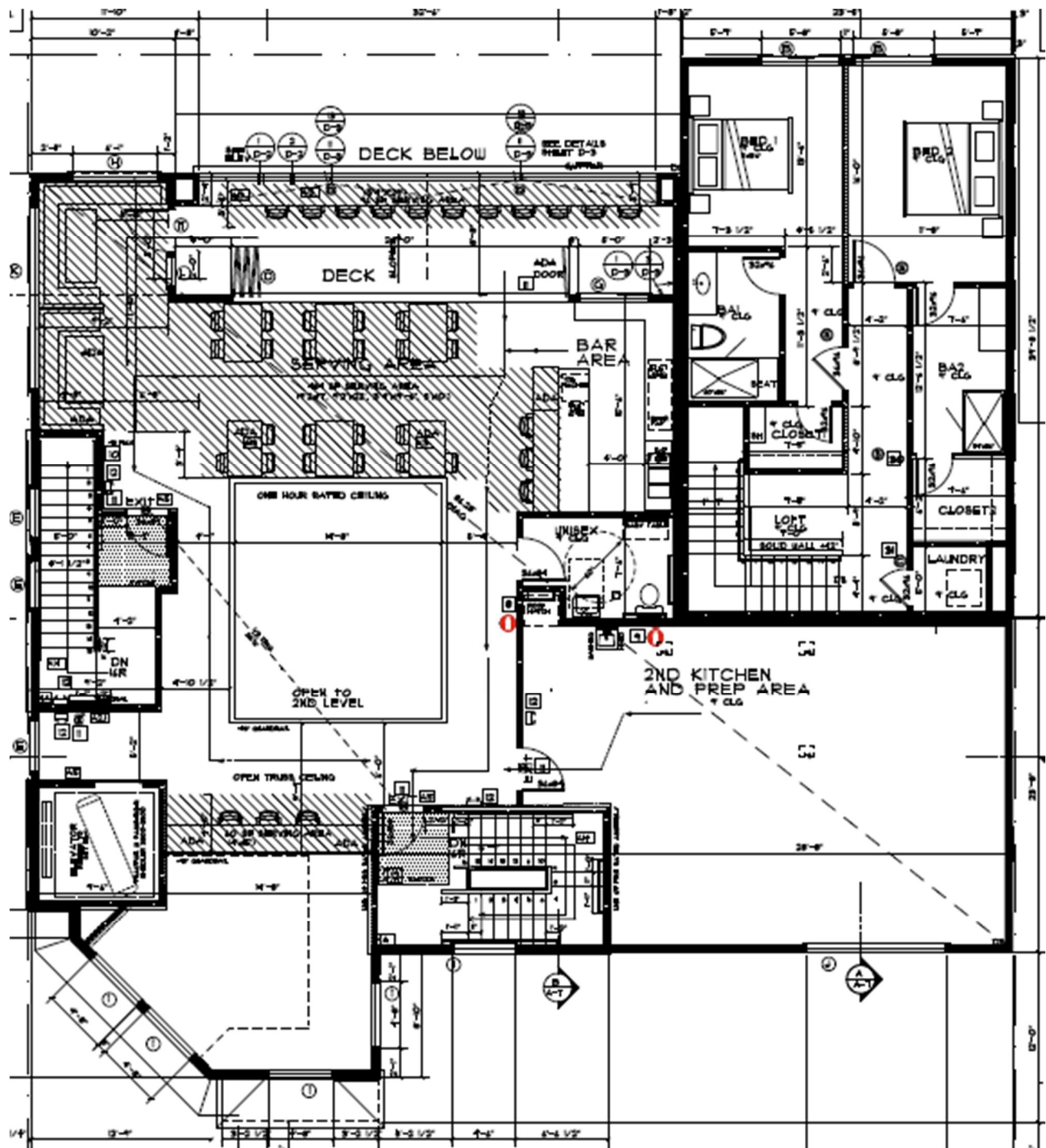
Ground Level – Parking



2nd Level – Restaurant & Townhome



3rd Level Townhome & Deck



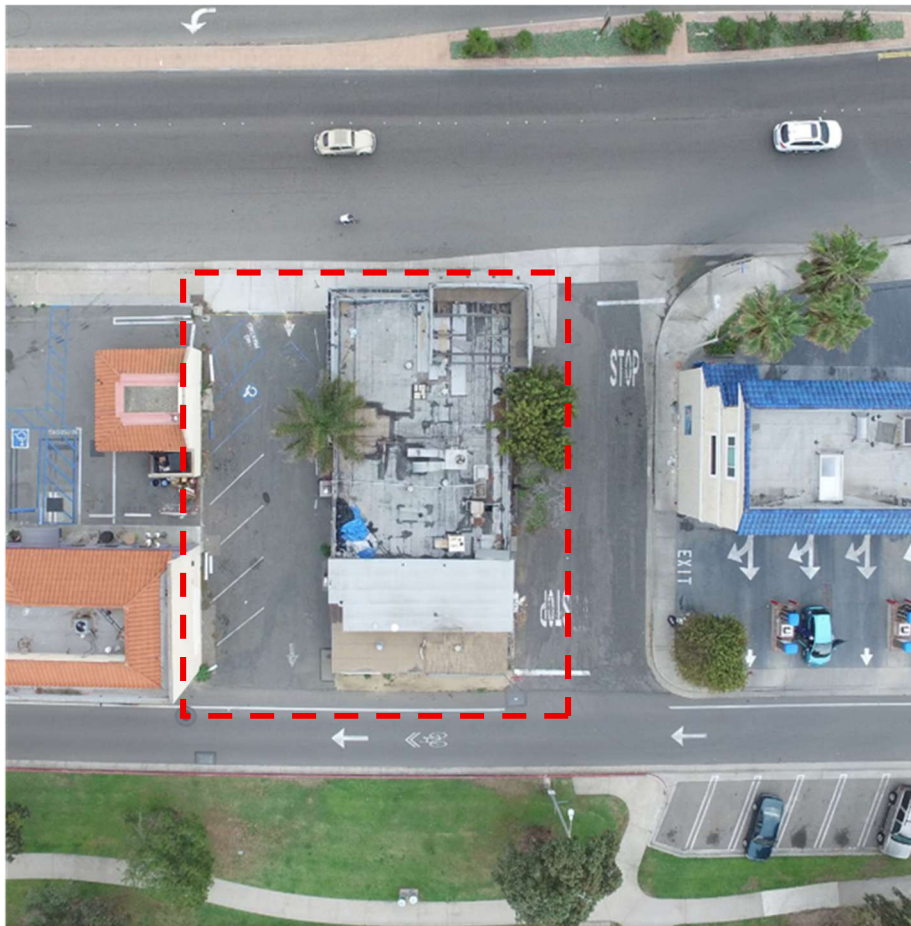
Photos







Overhead View – Former Site



Conditional Use Permit
(approval in concept only)



OFFICE of the ZONING ADMINISTRATOR
CITY OF HUNTINGTON BEACH • CALIFORNIA

P.O. BOX 190

CALIFORNIA 92648

(714) 536-5271

NOTICE OF ACTION

September 17, 2020

Cheryl DeMarco
9121 Atlanta Ave.
Huntington Beach, CA 92646

SUBJECT: **CONDITIONAL USE PERMIT NO. 20-002 (PCH MIXED USE BLDG. - CONTINUED FROM THE SEPTEMBER 2, 2020, ZONING ADMINISTRATOR MEETING)**

APPLICANT: Cheryl DeMarco, 9121 Atlanta Ave., Huntington Beach, CA 92646

REQUEST: To permit the construction of a three-story mixed use building consisting of: 1) a three-story, 5,968 sq. ft. restaurant with 545 sq. ft. of outdoor dining and the sale, service, and consumption of alcohol (ABC License Type 47); 2) ground level parking to serve the commercial use; and 3) a three-story 1,716 sq. ft. townhome with a 364 sq. ft. two-car garage and an 825 sq. ft. roof top deck. The project is located in the non-certified Sunset Beach Specific Plan area and includes a review via an "approval in concept" process for the construction of the project.

PROPERTY OWNER: Vision Development, LLC, 1224 E. Foothill #7, Arcadia, CA 91006

LOCATION: 16655 Pacific Coast Highway, 92649 (northeast corner of PCH and 18th St. Sunset Beach)

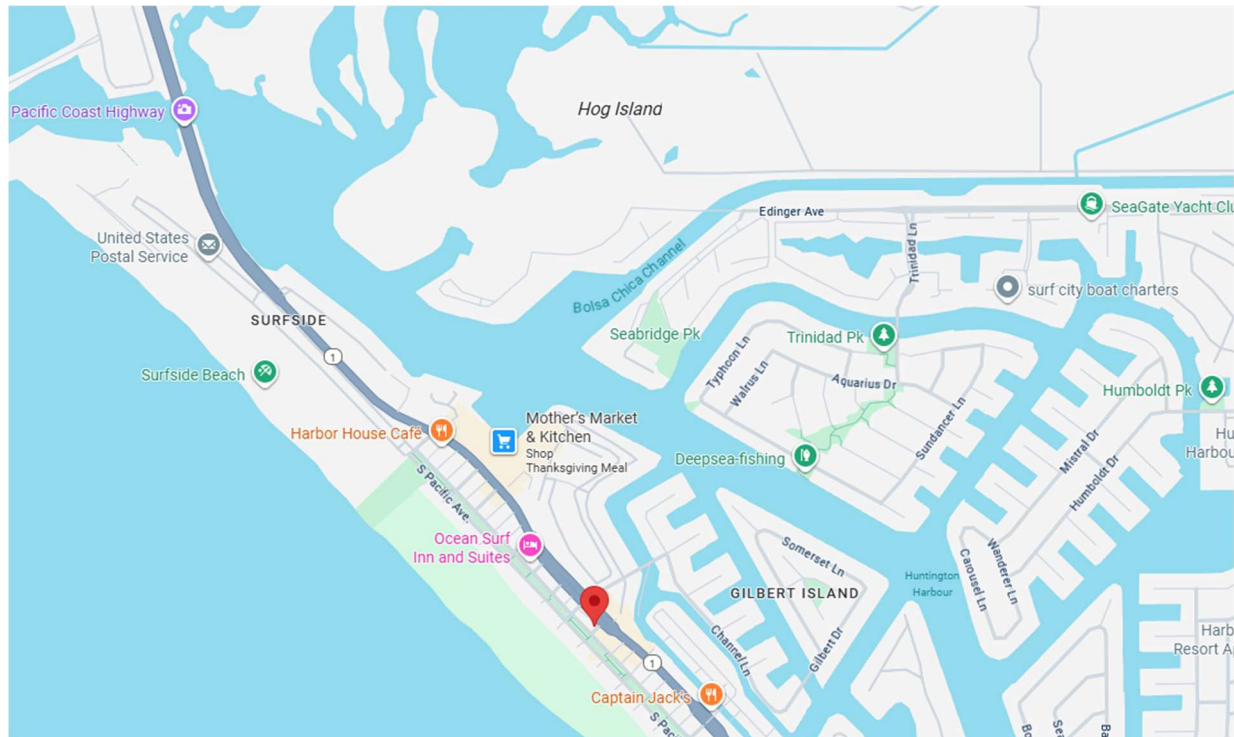
CITY CONTACT: Joanna Cortez

DATE OF ACTION: September 16, 2020

On Wednesday, September 16, 2020, the Huntington Beach Zoning Administrator took action on your application, and your application was **conditionally approved**. Attached to this letter are the findings and conditions of approval.

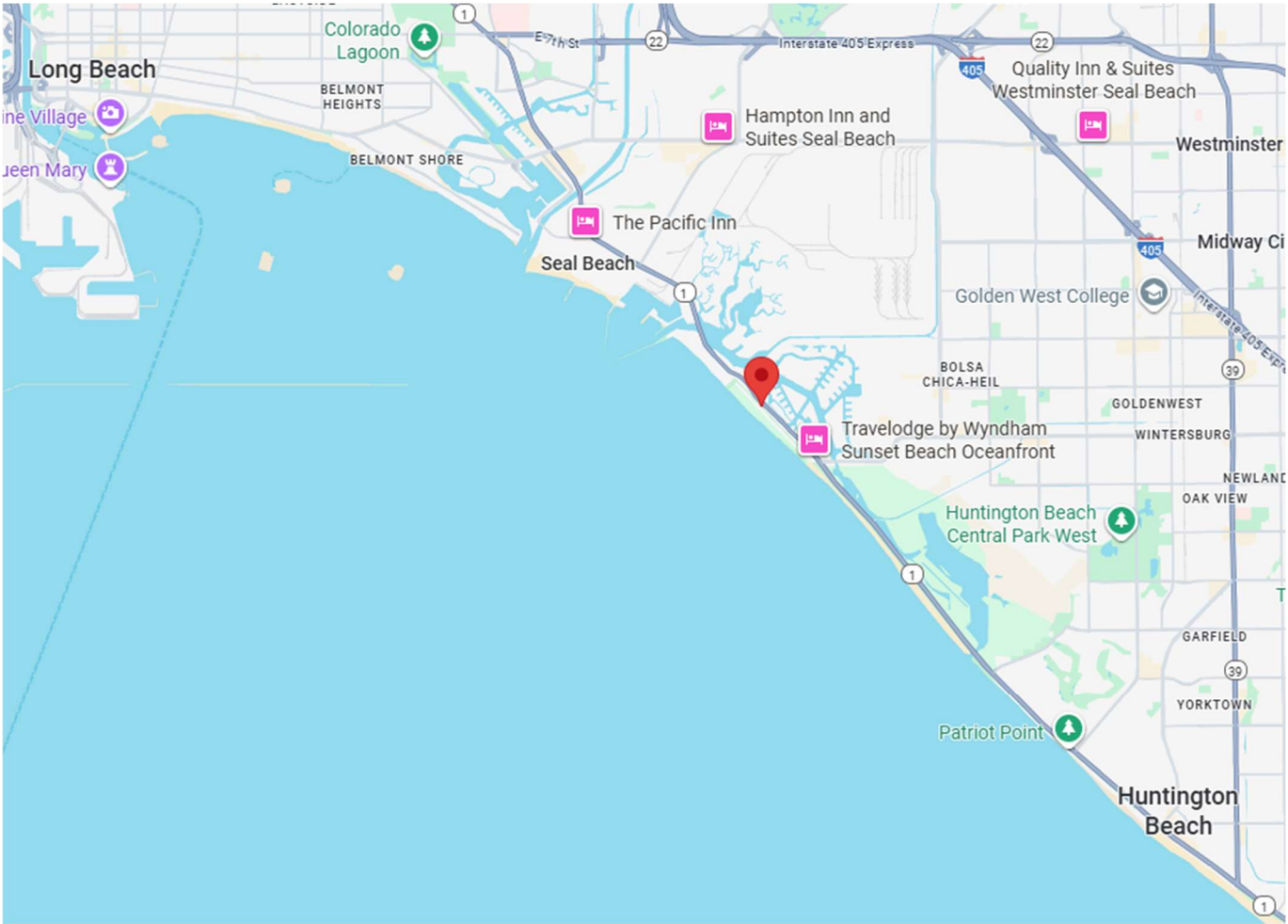
Please be advised that the Zoning Administrator reviews the conceptual plan as a basic request for entitlement of the use applied for and there may be additional requirements prior to commencement of the project. It is recommended that you immediately pursue completion of the conditions of approval and address all requirements of the Huntington Beach Zoning and Subdivision Ordinance in order to expedite the processing/completion

Location Map



**16655 – 16659 Pacific Coast Highway, Sunset Beach, CA 92649
is centrally located at the corner of 18th Street & PCH.
(it is adjacent to the former Brix Sunset Lounge location)**

Area Map



Appendix 1 – Offer to Purchase Agreement

Available Upon Request