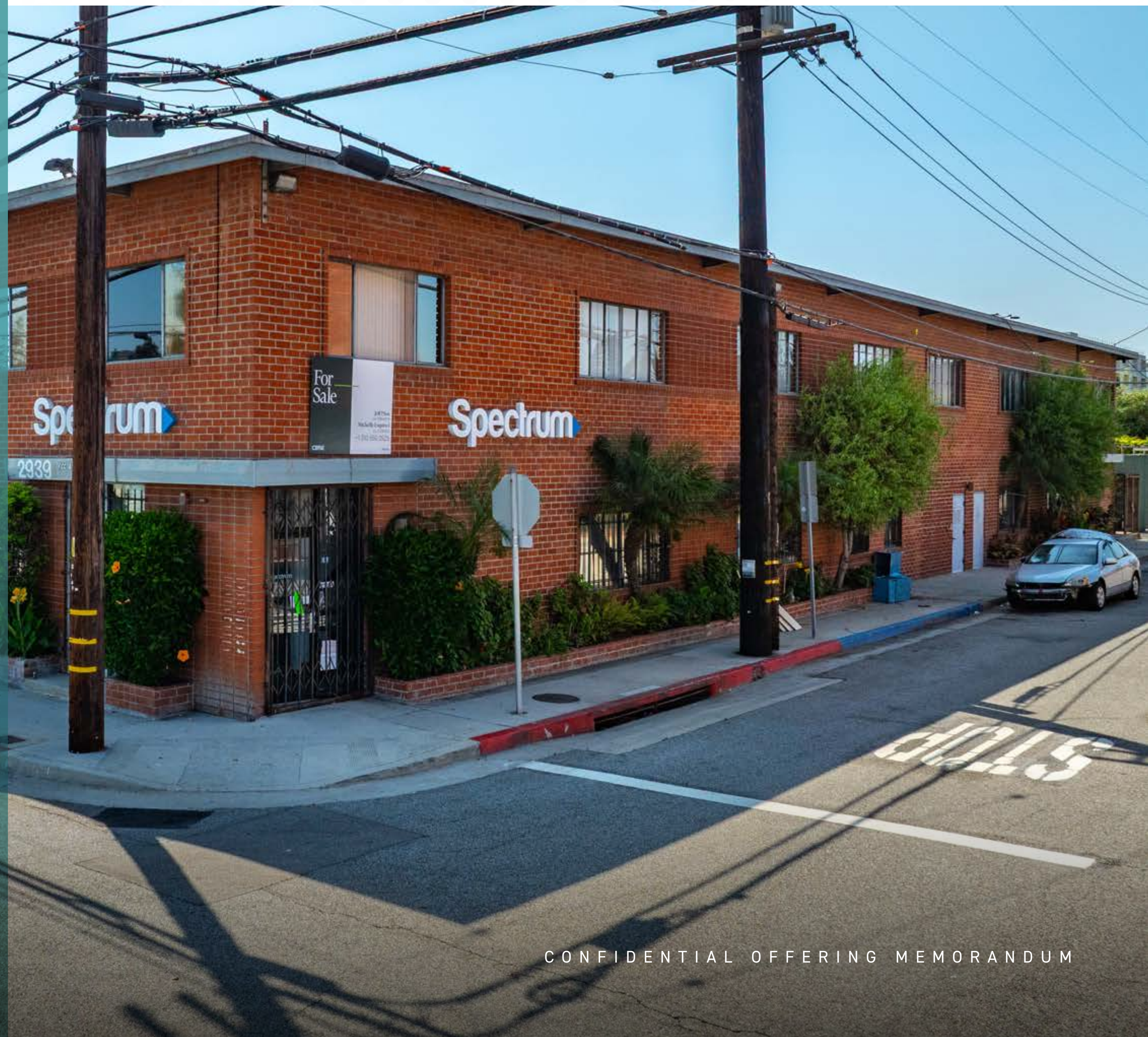
2939 NEBRASKA

SANTA MONICA, CA

RARE DEVELOPMENT, OWNER/USER, OR CREATIVE OFFICE CONVERSION OPPORTUNITY IN SANTA MONICA



CBRE

CONFIDENTIAL OFFERING MEMORANDUM

AFFILIATED BUSINESS DISCLOSURE

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

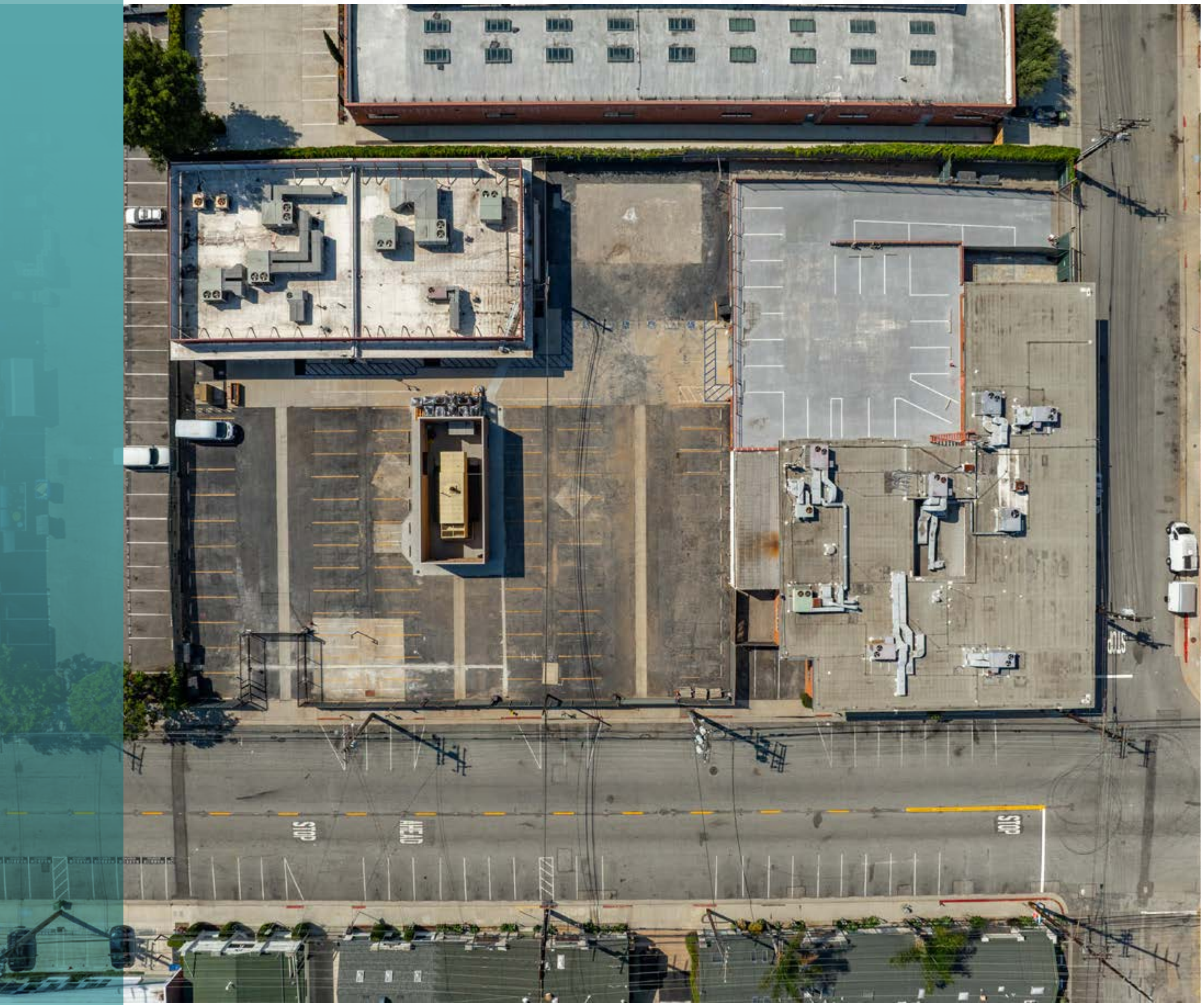
If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner. CMPM 2939 Nebraska_OM2_Esquival_v05_RB 08/20/26

2939
NEBRASKA



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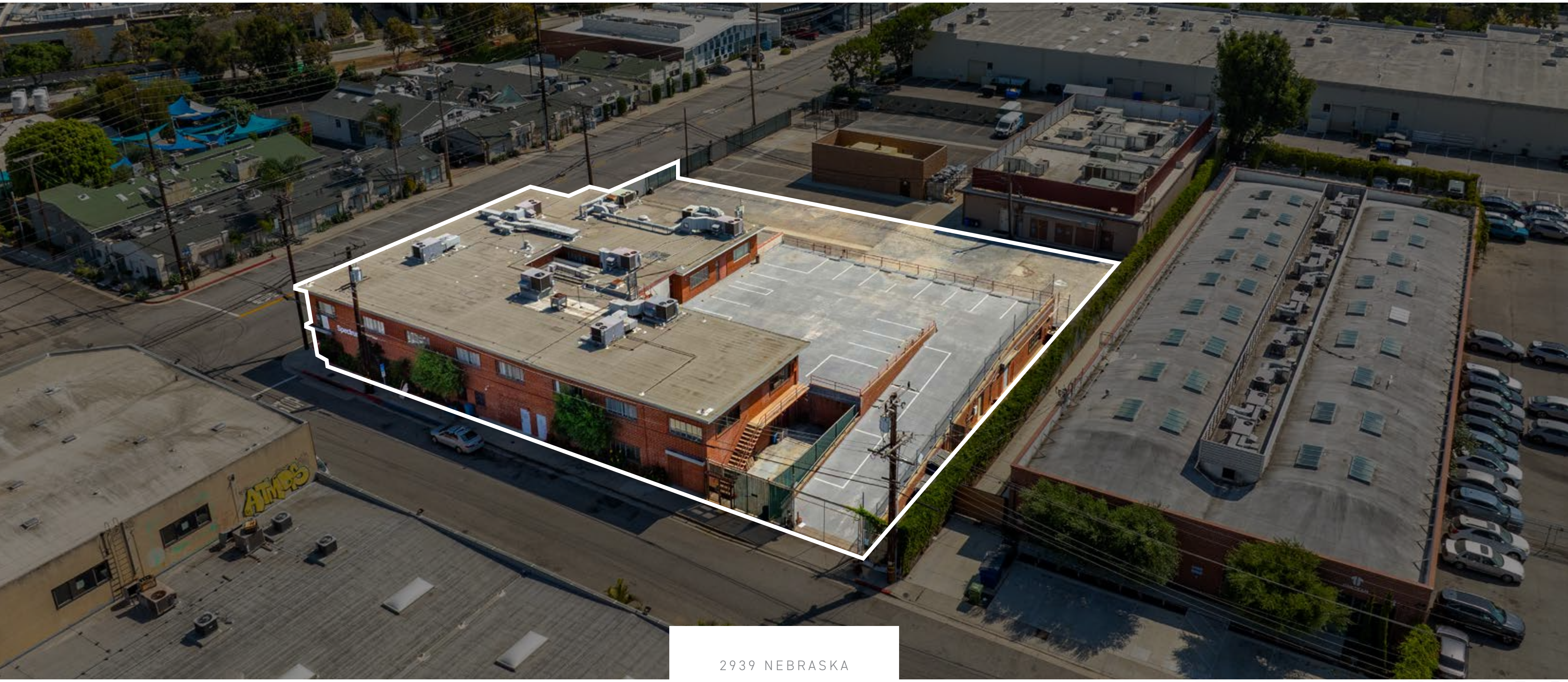
EXECUTIVE SUMMARY

CBRE is pleased to present the opportunity to acquire 2939 Nebraska Avenue. The parcel features a 26,749 SF corner stand-alone creative office building on 35,263 SF of land. 2939 Nebraska Avenue is situated in Southern California's tech center, Silicon Beach.

This rare 0.81-acre parcel in Santa Monica offers an investor, developer or owner-user the flexibility and opportunity to elevate the property to it's highest and best use for maximum return and occupancy.

2939 Nebraska Avenue is currently positioned as an office & warehouse building in one of the country's most idyllic neighborhoods near the largest tech and media employers in the world. The development potential and immediate proximity to premier Santa Monica amenities, restaurants and nightlife make 2939 Nebraska a long-term value appreciation opportunity for an investor or owner-user looking to acquire and upgrade the property in one of the most supply-constrained markets in the world.



ASSET SUMMARY & HIGHLIGHTS

OFFERING PRICE	$12,775,000
APN	4268-003-008
BUILDING SIZE	±26,749
NO. OF STORIES	2
PROPERTY TYPE	Commercial Office
YEAR BUILT	1960
ZONING	SMLMSD** Bergamot Area Plan - MUC ("Mixed Use Creative") with Partial Pedestrian-Priority Corridor
CURRENT OCCUPANCY	Currently Vacant
LAND SIZE	±0.81 Acres/35,263 SF
PARKING	52 Spaces

UNIQUE OPPORTUNITY FOR AN INVESTOR OR OWNER USER

- Excellent opportunity to purchase a property that is well positioned for a creative office conversion in the heart of Santa Monica's Media District.
- The Property is currently vacant.
- Excellent Owner User or Investor Opportunity

LOCATED IN THE HEART OF SANTA MONICA'S MEDIA DISTRICT

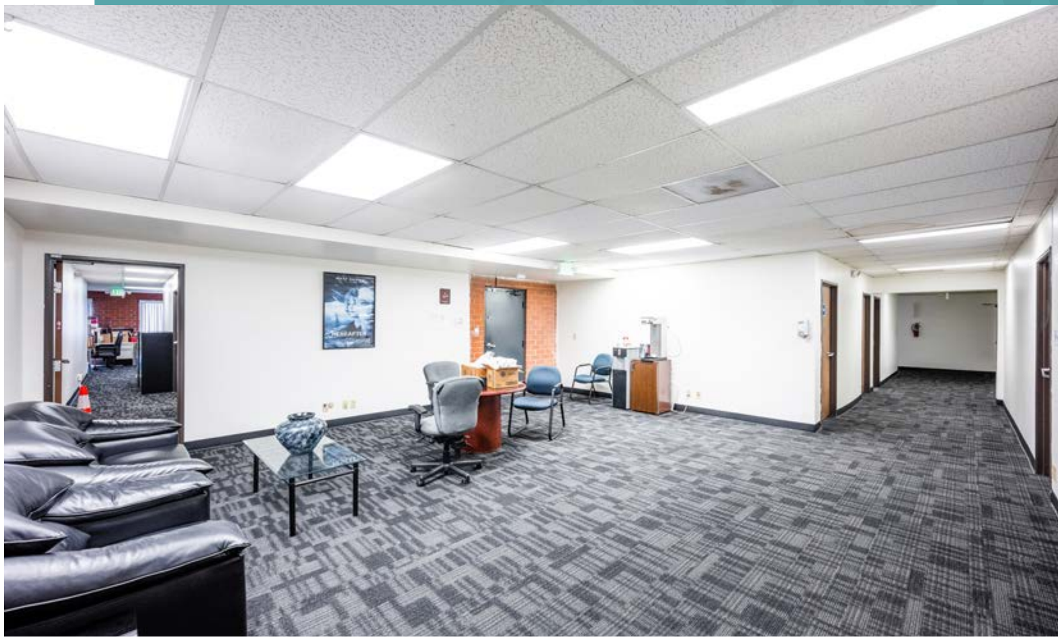
- Ample on-site parking.
- Located in the Bergamot Area Plan - MUC.
- Close proximity to largest tech and media employers in the world.
- Great accessibility to the 10 and 405 Freeways as well as the 26th St./Bergamot Metro Station which is located 0.4 miles from the Property.
- Close proximity to restaurants, cafes and retailers.

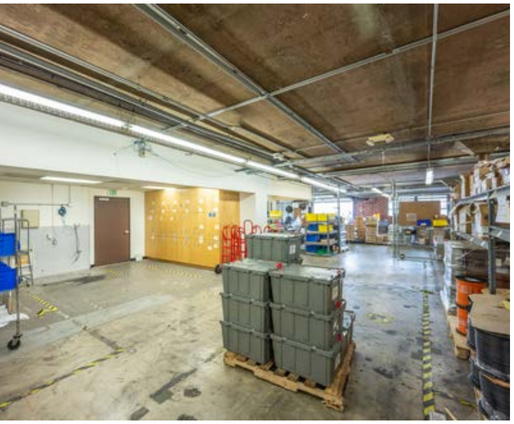
DEMOGRAPHICS

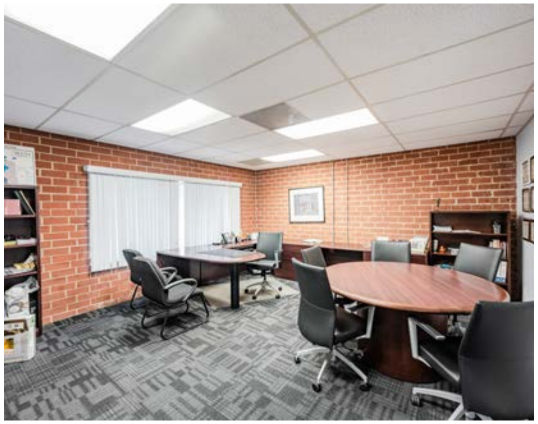
- Over 55,000 people in a 5-mile radius with an Average Household Income exceeding $200,000.
- Surrounded by the affluent neighborhoods of Santa Monica, Venice, and Pacific Palisades - with median housing in excess of $1,500,000 in a 3-mile radius.
- 69.8% of the population 25 and over have a Bachelor's Degree or higher in a 3-mile radius.

AERIAL

INTERIOR PHOTOS

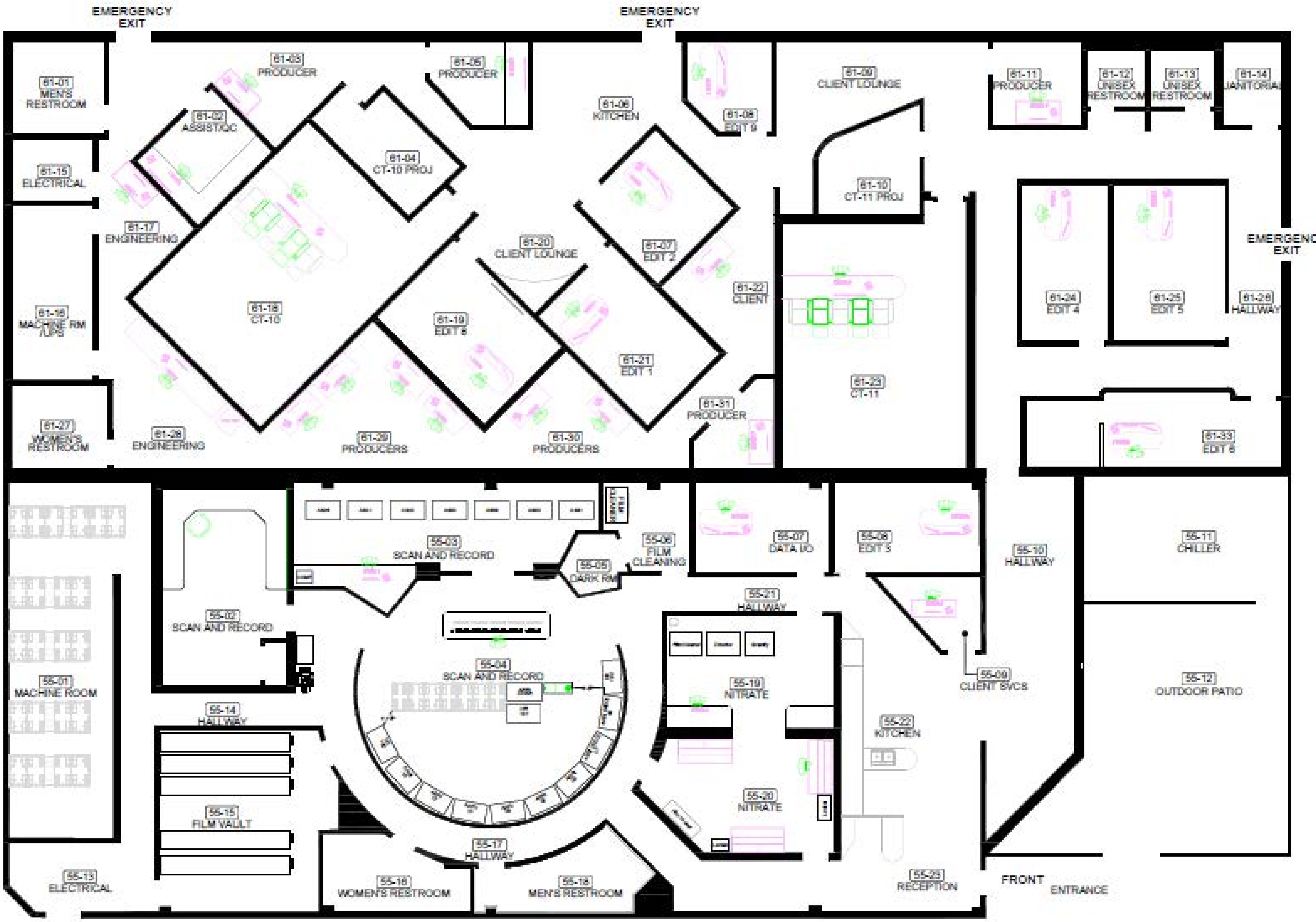






EXISTING BUILDING PLANS

FIRST FLOOR



* Buyer to verify accuracy

EXISTING BUILDING PLANS

SECOND FLOOR

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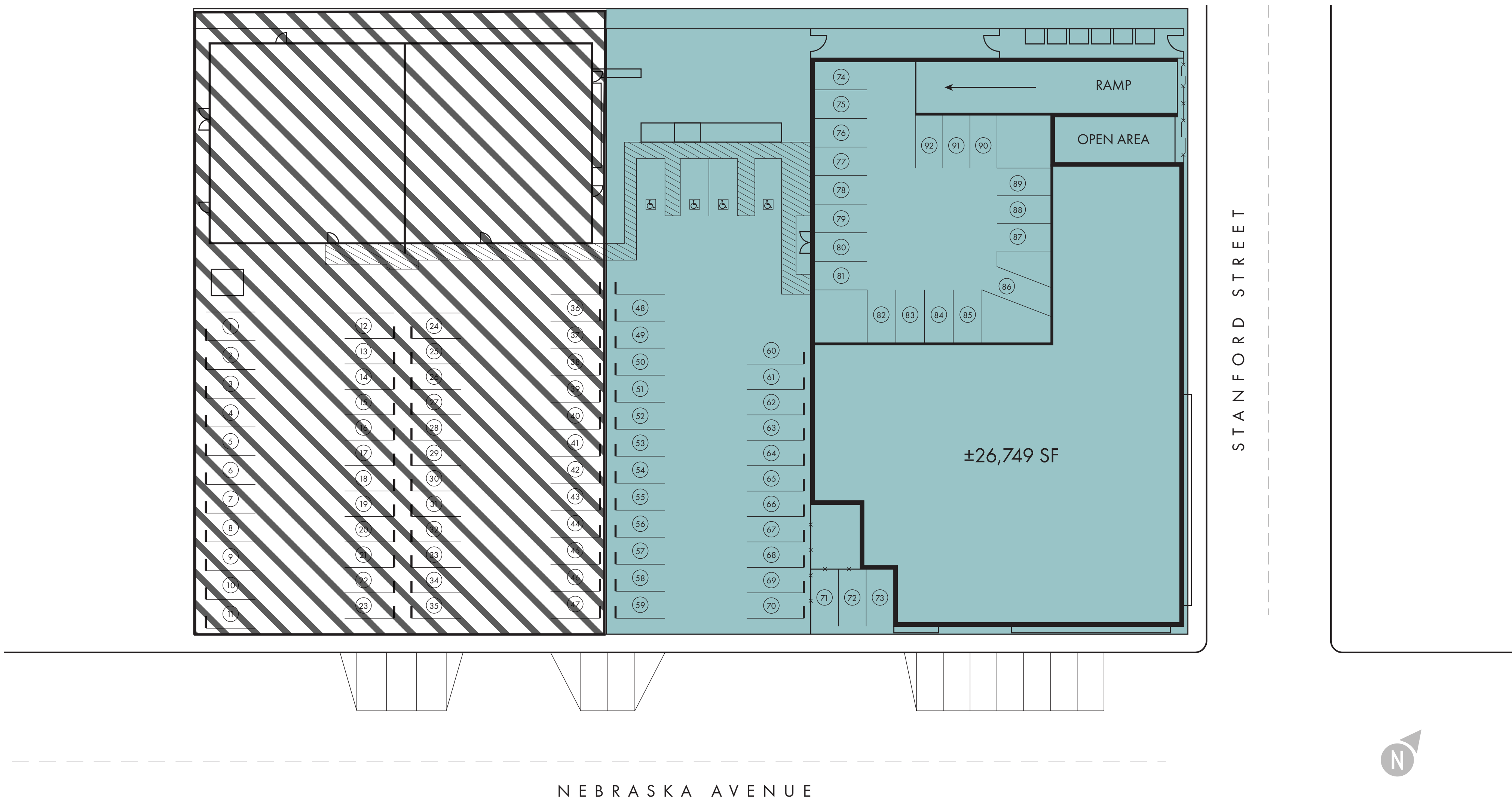
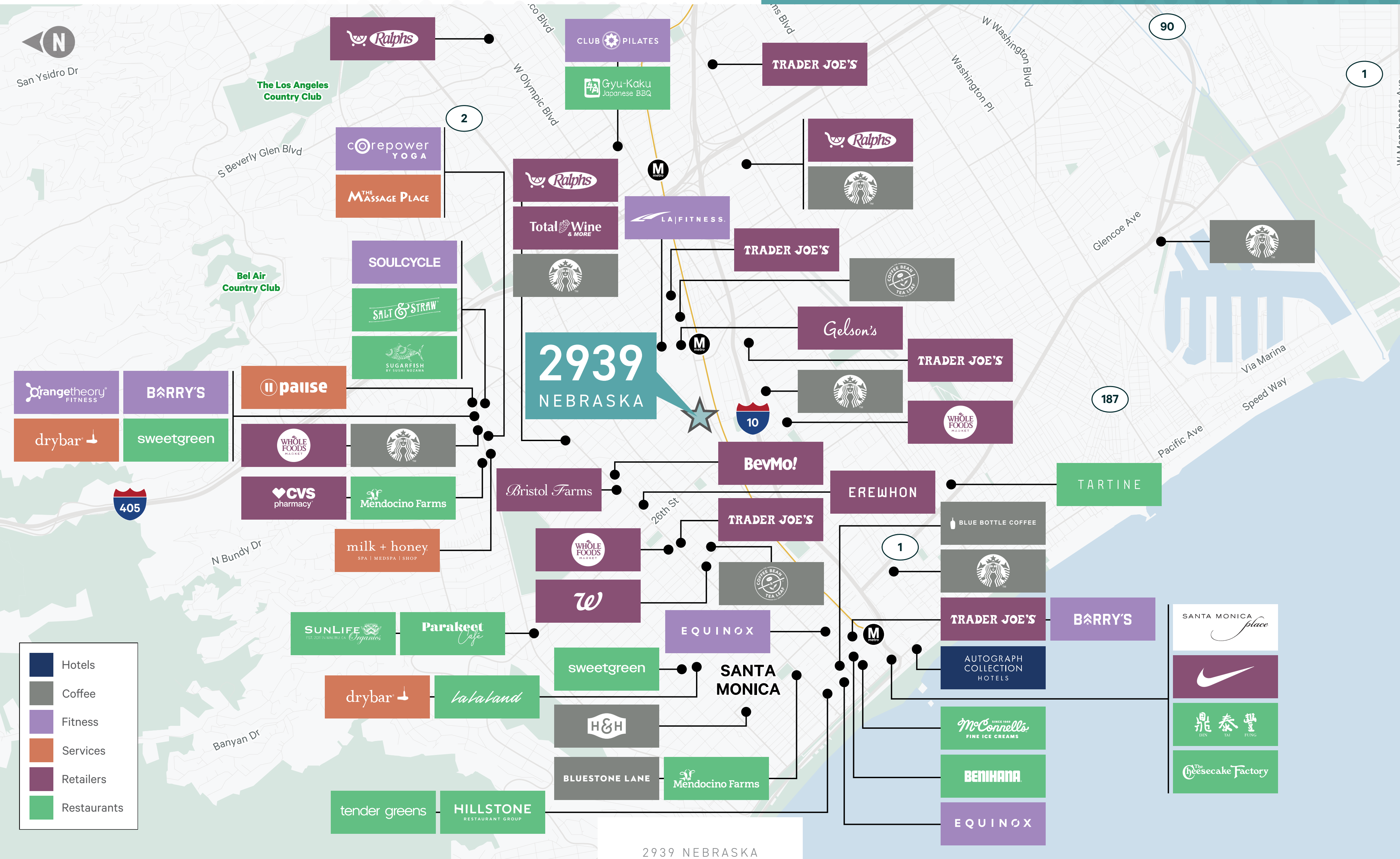
PARCEL MAP



AMENITIES MAP



TRANSIT MAP

PURPLE LINE EXTENSION

STATION NAME	COMPLETION DATE
Wilshire/La Brea	2023 (Phase I)
Wilshire/Fairfax	2023 (Phase I)
Wilshire/La Cienega	2023 (Phase I)
Wilshire/Rodeo	2025 (Phase II)
Century City	2025 (Phase II)
Westwood/UCLA	2026 (Phase III)
Westwood/VA	2026 (Phase III)

EMPLOYERS MAP

1	Santa Monica College	19	Group
2	Activision Blizzard	20	FOX 11 Los Angeles
3	amazon	21	Game Show Network
4	AMC Networks	22	GoodRx
5	Atlantic	23	Goodwin
6	Beach Point Capital	24	goop
7	BlackRock	25	Guggenheim
8	Bright Horizons	26	HCT by kdc-one
9	CitrinCooperman	27	headspace
10	Company 3	28	hulu
11	connexity a Taboola company	29	ICONFIT
12	cornerstone	30	Industrious
13	Del Rey	31	Ithaca
14	edmunds	32	jakks
15	Ellison Medical Institute	33	Jerry Bruckheimer Films
16	Endless Noise	34	Kilroy
17	FM BK	35	Kite
18	FIGS	36	Milken Institute

37	Langley Productions	55	Roku
38	Lionsgate	56	rpa
39	matchcraft	57	SimplePractice
40	Milken Institute	58	Snap Inc.
41	Naughty Dog	59	Snap Inc.
42	NBCUniversal	60	Sony Interactive Entertainment
43	OPositiv Health	61	SPACES.
44	Oracle	62	Starz
45	Pacific Heart Institute	63	tennis
46	Play	64	The Friedkin Group
47	premier workspaces	65	Macerich
48	Providence	66	Recording Academy
49	Providence	67	Satellite Workplaces
50	RadicalMedia	68	Universal Music Publishing Group
51	RAND	69	vca animal hospitals
52	Red Bull	70	wework
53	Riot Games	71	wework
54	makemake	72	ZipRecruiter

SANTA MONICA MARKET OVERVIEW

PRIME SANTA MONICA LOCATION

The Property is located on the corner of Nebraska Ave and Stanford Street in east Santa Monica. 2939 Nebraska Avenue is located north of Olympic Boulevard and the 10 Freeway and minutes east of Water Garden and Colorado Center. The property sits in the Mixed-Use Creative (MUC) District in the Bergamot Area Plan. Santa Monica draws thousands of visitors and residents to its streets and coastline. Attractions include the Santa Monica Pier, Third Street Promenade, Santa Monica Place Shopping Center, Palisades Park and Santa Monica beach.

Over the years, Santa Monica has experienced significant growth as a dining and entertainment center serving the greater Los Angeles area. The downtown Santa Monica area has seen a wave of redevelopment - historic and functionally outdated buildings have been transformed into trendy retail and entertainment venues including a $50 million dollar restoration of the iconic City Hall building, a $55 million seven acre redesign of Palisades Park and the $265 million renovation of the Santa Monica Place mall. Adjacent to Santa Monica Place lies the Third Street Promenade, Santa Monica's premier tourist attraction and the center of the city's retail and entertainment.

Santa Monica has been Los Angeles' Westside's top performing submarket throughout the last decade and is home to some of the region's most successful retailers and innovative companies in tech, social media and entertainment. Santa Monica is a city rich in tradition and diversity. Historic roots, central access and beach-side location have established Santa Monica as an economic hub, accentuated by its vibrant commercial districts, affluent residential communities, celebrated hospitals, recreational and art venues, high profile corporate headquarters, and booming tech, media and entertainment sectors. Serving as Southern California's tech hub, Santa Monica's "Silicon Beach" has attracted major teach companies and start-ups like Google, Microsoft, Facebook, Snap, Hulu and YouTube.

For all of these reasons, Santa Monica is one of the best sightseeing cities and most visited tourist destinations in the country. Picturesque scenes and world class shopping, dining and entertainment make Santa Monica one-of-a-kind.

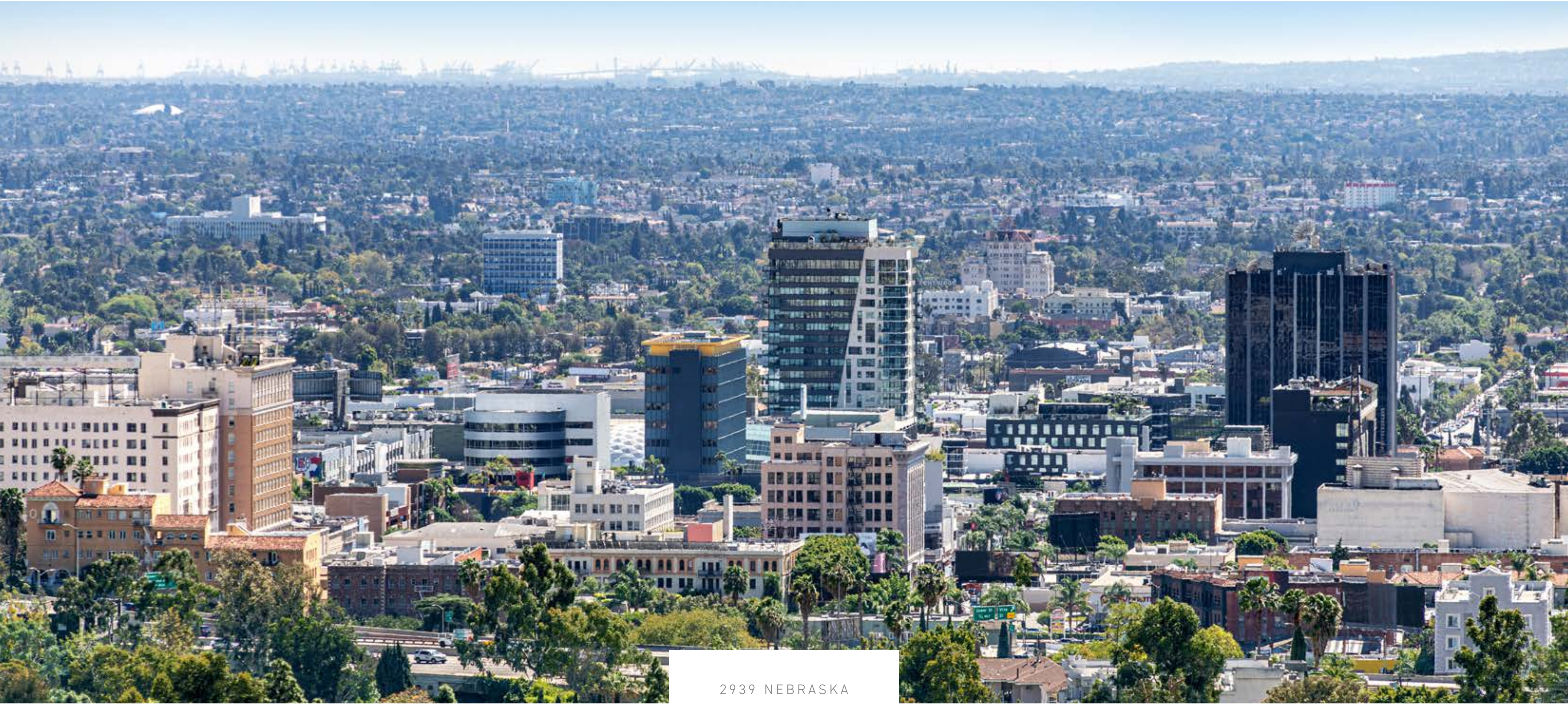
SANTA MONICA MARKET OVERVIEW

AFFLUENT DEMOGRAPHICS

The City of Santa Monica has been home to celebrities, high-level executives and other highprofile/ high net-worth individuals formany years thanks to the city's close proximity to the entertainment industry, and its central location within Silicon Beach. The reported average household income within a three-mile radius of 2939 Nebraska Avenue is $188,369.

HIGH DEMAND, LOW SUPPLY

The City of Santa Monica's restricted development potential and extensive entitlement process make it difficult to add new supply to the market. The lack of supply has fueled growth in rental rates for decades. High-quality, standalone creative buildings in the Media District outperform the broader market due to their "owner-user" appeal and branding potential.



SANTA MONICA, CALIFORNIA LARGEST EMPLOYERS

UCLA Medical Center

City of Santa Monica

Santa Monica College

Providence Saint John's Health Center

Santa Monica Malibu Unified School

Universal Music Group

Snap

Activision Publishing Inc.

Hulu

Amazon

ECONOMIC & DEMOGRAPHIC OVERVIEW

Santa Monica welcomes over 4.2 million visitors annually because of it's proximity to LA attractions and the beach, which average more than 300 days of sunshine each year. Not only does Santa Monica provide world-class sunsets and breathtaking seascapes, it is as walkable and bike-friendly as any town in America. A short walk, ride or drive gets you to all the shops, restaurants and attractions that make Santa Monica uniquely connected. A perfect place to live, work and play.

AREA FACTS

Recently named by National Geographic as one of the Top "10 Beach Cities in the World" and by TIME as one of the "Best Places to Live", Santa Monica features three miles of Pacific beaches and the Santa Monica Pier. It has a strong and diverse economy. Known as "Silicon Beach" with local businesses such as Amazon, Snap, UMG and Hulu - Santa Monica is at the leading edge of the nation's creative economy and startup scene.

±4.2MM
Tourists Per Year

±$916.6MM
Tourism Dollars Per Year

±6,500
Tourist-Based Jobs

SANTA MONICA NEIGHBORHOOD QUICK FACTS (WITHIN 3 MILES)

25,391
Number of Businesses

239,220
Number of Employees

62.2%
Renter Occupied Housing Units

32.7%
Population of Millennials

294,313
Population

37.9
Median Age

$188,369
Average Household Income

73.4%
of residents with Bachelor's Degree or higher

$4.8 BILLION
Invested and Announced Since 2000 by Developers of Major Retail, Commercial, Hospitality, and Business Projects

Completed Projects Totaling Over $3.7 Billion
Active Projects Totaling Over $600 Million
Pipeline Projects Totaling Over $3.3 Billion

Total Investment
$7.6 BILLION
Approximate Estimate

$2.2 BILLION
Completed Projects

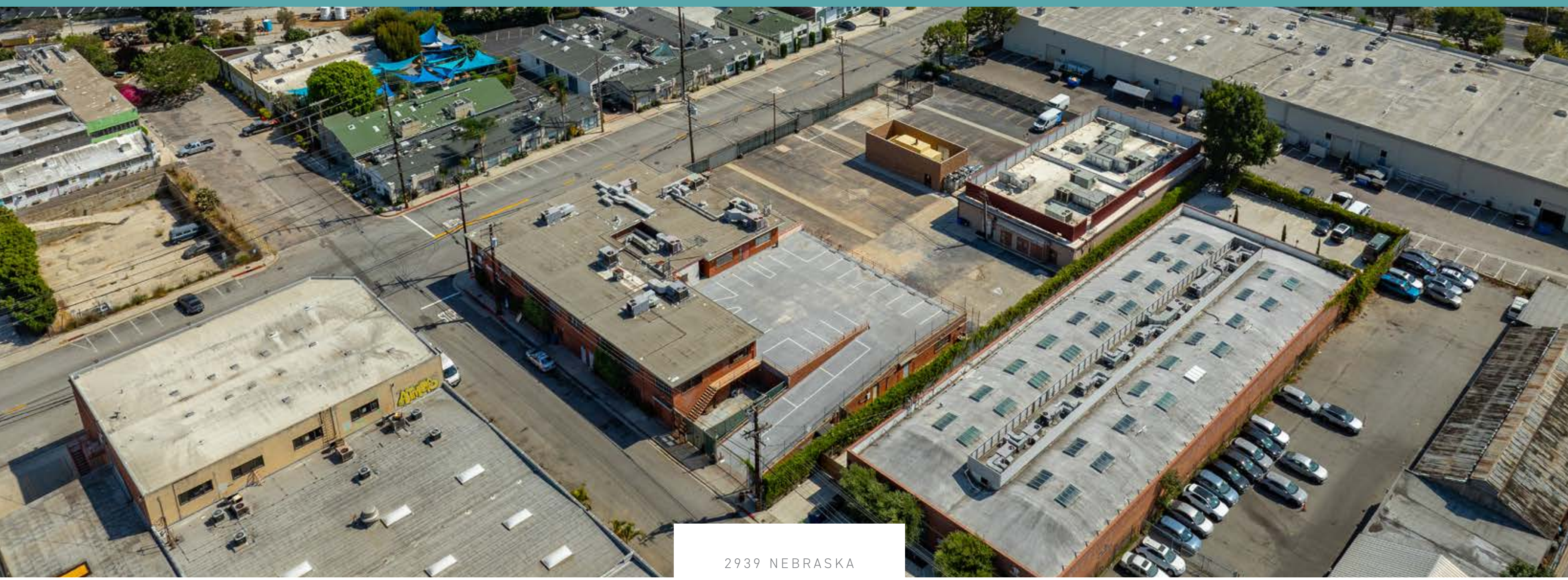
$1 BILLION
Projects Under Construction

$1.6 BILLION
Projects in the Pipeline

6.1M
Unique Visitors Annually (Includes Hotel Guest, Overnight and Day Visitors)

6.0%
Santa Monica's Population Growth is Forecast to Grow Over the NextFive Years

$152,175
Average Household Income of Within 5 Miles



EDUCATION

With over 120 colleges and universities that provide jobs and drive economic growth, the region is a hub for higher education and generates sustained demand for off-campus housing. The universities alone produce 60,000 graduates annually, the highest number of any county in the nation.

The University of California, Los Angeles (UCLA) is world-renowned for its high-quality academic, research, and athletic programs. UCLA offers over 125 undergraduate majors and 150 graduate degree programs. The university is one of the largest employers in the region, supporting 72,700 direct and indirect jobs. With an enrollment of 45,700 students, UCLA generates an $11.6 billion annual economic impact in the state.

The University of Southern California (USC) has an enrollment of over 48,500 students and employs more than 28,800 residents. USC has the largest private university graduate program in the nation in science, engineering, and health. In 2019, the University of Southern California was ranked No. 22 among national universities by U.S. News and World Report.

Higher Education
$2.5 B students metrowide

Annual Graduates **60K** produced by metro Los Angeles universities each year

LOS ANGELES COUNTY LARGEST HIGHER EDUCATION

LARGEST EMPLOYERS	# OF EMPLOYEES
Los Angeles Community College District	147,630
University of Southern California	48,500
University of California, Los Angeles	45,700
California State University Northridge	38,390
University of California, Los Angeles	26,360
Loyola Marymount University	9,680
Mount Saint Mary's University	2,970

UCLA USC University of Southern California Loyola Marymount University

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SANTA MONICA, CA

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