

A CBRE NATIONAL PARTNERS INDUSTRIAL INVESTMENT OPPORTUNITY

WALNUT AVENUE BUSINESS PARK

3259-3299 WALNUT AVENUE & 1400-1520 E. 33RD ST., SIGNAL HILL, CA 90755



XEBEC PLANNED
INDUSTRIAL DEVELOPMENT

8 Institutional Quality Small-Bay Industrial Buildings Totaling 74,353 SF

- 95% leased to 34 diverse tenants with 1.7 years of WALT, NNN leased
- Infill South Bay location with immediate access to Interstate 405

CBRE National
Partners

The Offering

CBRE, Inc. (“CBRE”), as an exclusive broker, is pleased to present the unique opportunity to acquire Walnut Avenue Business Park (the “Property” or “Park”), eight institutional quality small-bay industrial buildings totaling 74,353 SF located in Signal Hill, CA. The Park is 95% leased to 34 diverse tenants and has maintained a strong historical occupancy, presenting a unique opportunity to acquire strong in-place cash flow in a higher barrier to entry market. This small-bay product type is extremely difficult to replicate today.

Walnut Avenue Business Park is highly functional with 49 grade-level loading doors (at least 1 in every unit) and abundant auto parking with 129 spaces. The buildings and unit sizes are ideal for this market with suite sizes ranging from 1,180 SF to 6,400 SF.

The Park is strategically located in the supply-constrained South Bay market, which has averaged 1.0% industrial vacancy since 2016 in the <25K SF size range. This mission critical location offers immediate I-405 freeway access, and proximity to nearly 10.4 million people and 4.8 million employees within 30 miles of the site.

Ownership is simultaneously marketing La Mirada Commerce Center, a 73,393 SF small bay 94% leased business park. They will consider offers individually or as a Portfolio. The NDA provides access to both projects.

PROPERTY SUMMARY

ADDRESS	3259-3299 Walnut Avenue & 1400-1520 E. 33rd St., Signal Hill, CA 90755
OCCUPANCY	95%
TOTAL RENTABLE AREA (SF)	74,353 SF
LAND SIZE (AC)	4.17
COVERAGE	41%
OFFICE %	36%
NUMBER OF BUILDINGS	8
BUILDING SIZE RANGE	7,580 SF - 13,600 SF
NUMBER OF TENANTS	34
TENANT SIZE RANGE	1,180 SF - 6,400 SF
LEASE TYPE	NNN
YEAR BUILT	1990
CLEAR HEIGHT	17'
GRADE LEVEL DOORS	49



Investment Highlights



8 institutional quality small-bay industrial buildings totaling **74,353 SF** with grade level loading in every unit



95% leased to 34 high quality tenants with 1.7 years of WALT and strong in-place cash flow and over 37,885 SF new leasing over the last 18 months



Strong history of **institutional ownership and management**



Attractive building sizes ranging from **7,580 SF - 13,600 SF** with varied unit sizes to accommodate a broad range of users



Pricing at a **significant discount to replacement cost**



Mission critical location with immediate I-405 freeway access and proximity to Long Beach airport and Ports of LA/Long Beach



Alternative exit strategy by placing a condo map on the existing park



Signal Hill has maintained an extremely low 0.7% average industrial vacancy since 2016



Severely under-supplied market with only 2 properties built in nearly 20 years



Nearly 10.4 million people and 4.8 million employees located within 30 miles of the site

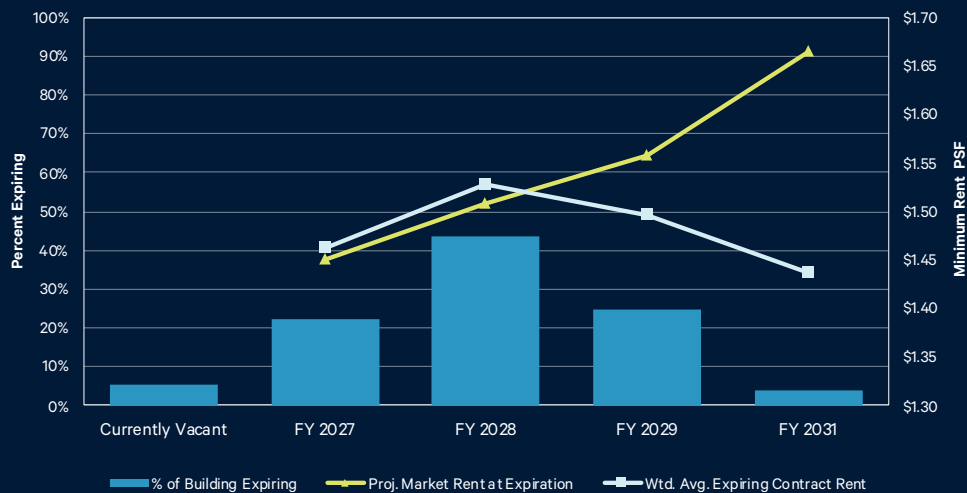


Financial Highlights

95% leased to diverse tenant base with staggered lease expirations offering steady cash flow

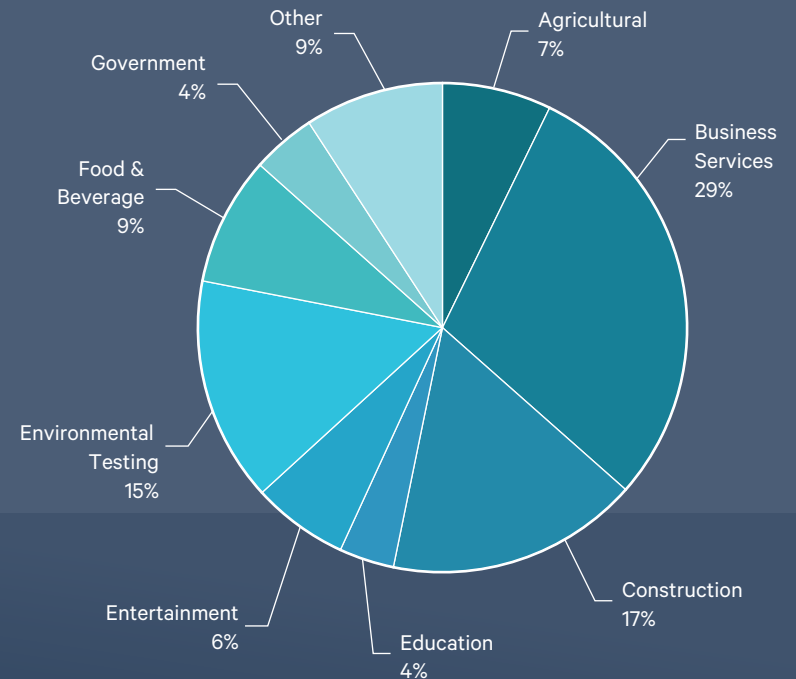
- Triple net lease structure across the entire park
- Strong historical occupancy and limited alternative options with a 2.6% vacancy in South Bay (<25K SF)
- Rent growth in smaller unit size segment is outpacing big box
- History of institutional ownership and management
- 37,885 SF of new leasing over the last 18 months
- No industry occupies more than 30% of the campus
- 22% of the rent roll has over 3 years of average occupancy

MARKET RENT AT EXPIRATION VS. WEIGHTED AVERAGE CONTRACT RENT AT EXPIRATION^[1]



[1] The years in which no existing tenants expire are not reflected on this graph

TENANT INDUSTRY BREAKDOWN BY SECTOR (BY SF)



95%
Occupancy

34
Tenants

1.7
Years WALT

\$1.2M
Year 1 NOI

Institutional Quality Small-Bay Industrial Park Totaling 74,353 SF

Recent capital improvements including fresh paint, paving, LED lighting in select units, and new HVAC systems.

New roof installed on 1/2 of building H in 2024

Varied unit sizes (1,180 SF - 6,400 SF) to accommodate many different users

Bldg H
11,158 SF

Bldg G
7,680 SF

Bldg F
7,580 SF

Bldg E
7,680 SF

Bldg D
13,600 SF

Bldg C
7,680 SF

49 grade level loading doors (at least 1 in every unit)

Bldg B
9,375 SF

Bldg A
9,600 SF

17' clear heights

Property was constructed in 1990, making it newer than 87% of the industrial base in Signal Hill

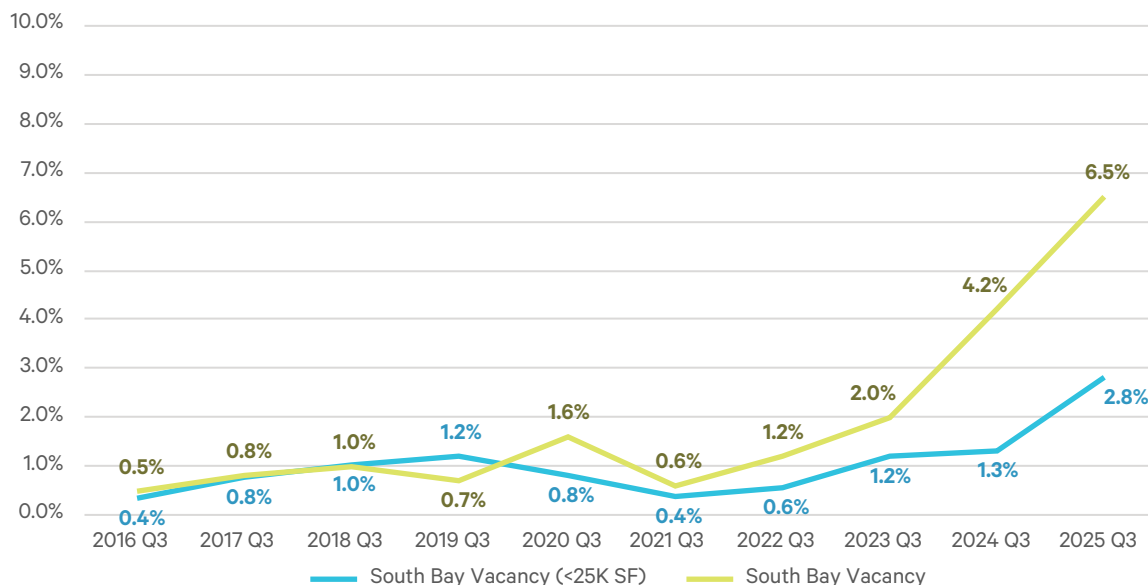
Abundant auto parking with 129 spaces

Attractive building sizes ranging from 7,580 SF - 13,600 SF

XEBEC PLANNED INDUSTRIAL DEVELOPMENT

South Bay Market Highlights

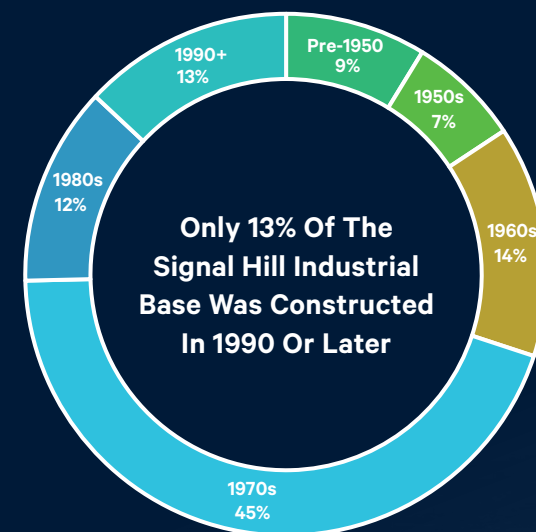
EXTREMELY LOW 1.0% AVERAGE INDUSTRIAL VACANCY IN THE SOUTH BAY SINCE 2016 FOR THE <25K SF SIZE RANGE (VS. 1.9% AVERAGE FOR THE TOTAL MARKET)



PROPERTY SIZE IS IN THE SWEET SPOT OF THE MARKET

Market	Market Base	Q3 Vacancy	Construction Deliveries YTD	Under Construction
Signal Hill <10K SF	50,000	0.0%	0	0
Signal Hill <25K SF	1,280,783	0.8%	0	0
Signal Hill Total Market	2,335,635	0.4%	0	0
South Bay <10K SF	1,426,179	1.4%	0	0
South Bay <25K SF	27,891,110	2.6%	0	0
South Bay Total Market	200,336,073	6.5%	1,702,202	440,343

Due to significant development constraints, Signal Hill has seen virtually no new construction, with only 2 properties built in nearly 20 years



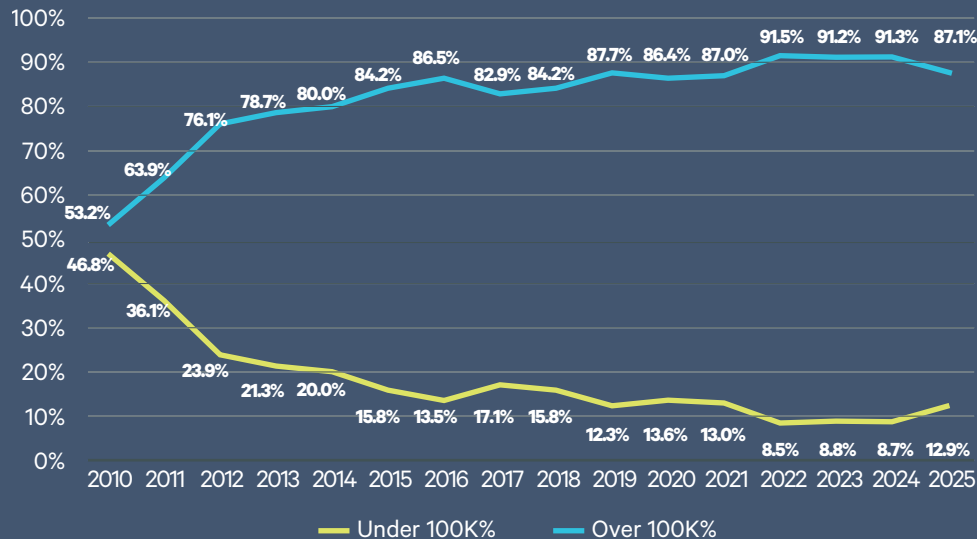
The South Bay has averaged 14% industrial rent growth annually since 2015.

Compelling Market Dynamics for Small Bay

Under-Supplied Product Type With High Barriers To Entry & Limited Competitive Development Pipeline
($\pm 2,187$ SF Average Suite Size In The Portfolio)



SHARE OF U.S. INDUSTRIAL INVENTORY OVER & UNDER 100,000 SF



BENEFITS OF SMALL BAY INDUSTRIAL SPACE

- Varied unit sizes cater to numerous users and allows for growth within the parks, leading to higher tenant retention.
- Diversified rent rolls limit property owner's exposure to secular downturns in any one industry.
- Smaller incubator suites in a multi-tenant park attract an entrepreneurial tenant base.
- Shorter lease terms create opportunity to capture strong market rent growth.
- Multiple tenants create stable occupancy and reduce cash flow volatility.

The South Bay Market Currently Has No Small Bay Product Under Construction, With A Lack Of Significant New Deliveries In This Size Range Over The Last 10 Years.

Infill Location with Access to Large LA, OC & IE Population Bases



LOS ANGELES
INTERNATIONAL AIRPORT

**WALNUT AVENUE
BUSINESS PARK**

LONG BEACH
AIRPORT

PORT OF
LONG BEACH
PORT OF
LOS ANGELES

KEY DISTANCES

I-405:	0.3 miles
I-710:	2.4 miles
Long Beach Airport:	2.7 miles
Ports of LA/Long Beach:	8.7 miles
LAX Airport:	18.8 miles
John Wayne Airport:	22.4 miles
Downtown LA:	22.5 miles

POPULATION RADIUS

10 miles:	2.0M residents / 759K employees
30 miles:	10.4M residents / 4.8M employees
50 miles:	14.5M residents / 6.3M Employees

Mission Critical Location Adjacent to I-405



PORTS OF LA & LONG BEACH

WALNUT AVENUE
BUSINESS PARK

Signal Hill

LONG BEACH
AIRPORT

Veterans
Memorial
Stadium

Skylinks
at Long
Beach

Stearns
Champions Park

Recreation Park
Golf Course 18

Signal Hill Corporate Neighbors

PORTS OF LA & LONG BEACH



Site Plan

GUNDRY AVE

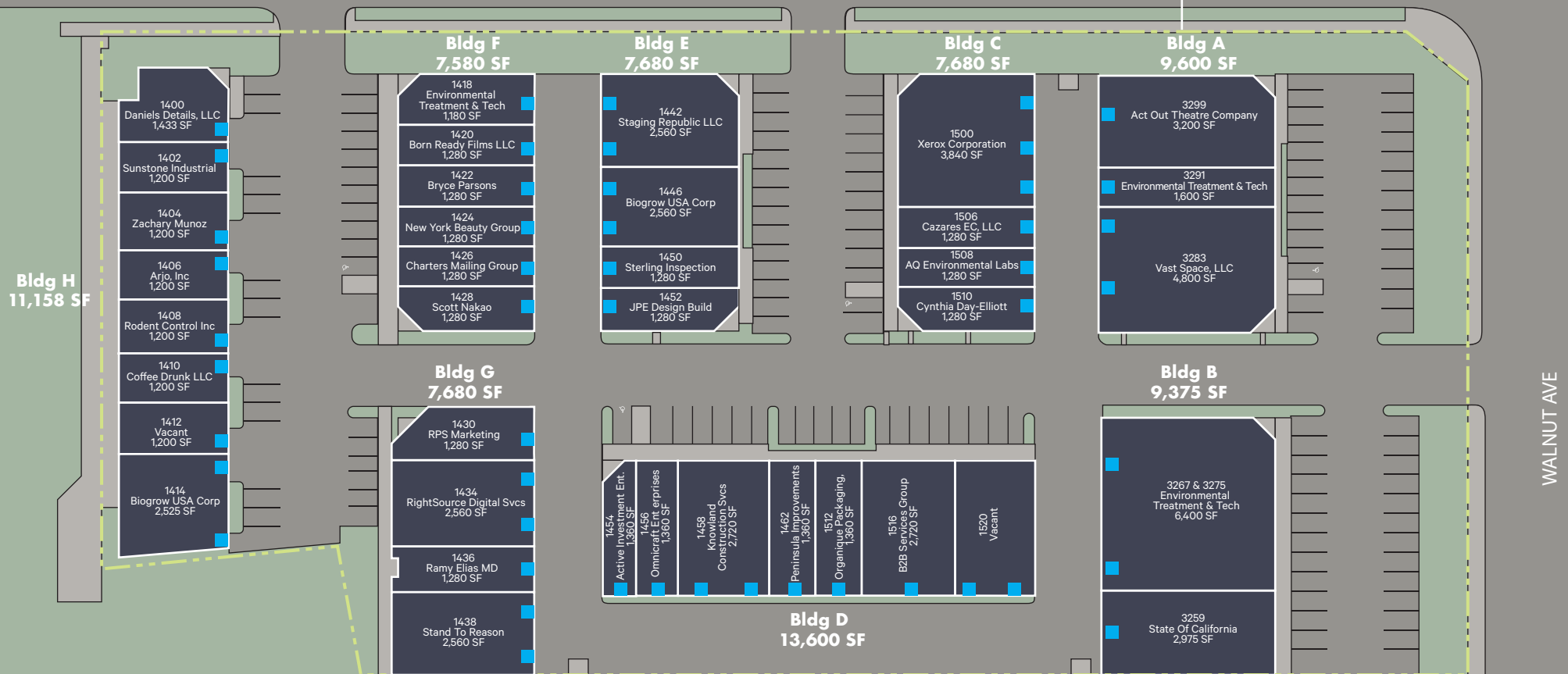
FALCON AVE

E 33RD ST

APN: 7148-015-015

Fiscal Year Ending Feb 28 ^[1]	Net Rentable SF Expiring	% SF Expiring
Currently Vacant	3,920	5.27%
2027	16,640	22.38%
2028	32,358	43.52%
2029	18,460	24.83%
2031	2,975	4.00%

[1] The years in which no existing tenants expire are not reflected on this table



WALNUT AVE



WALNUT AVENUE

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