

WALNUT AVENUE BUSINESS PARK

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



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

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

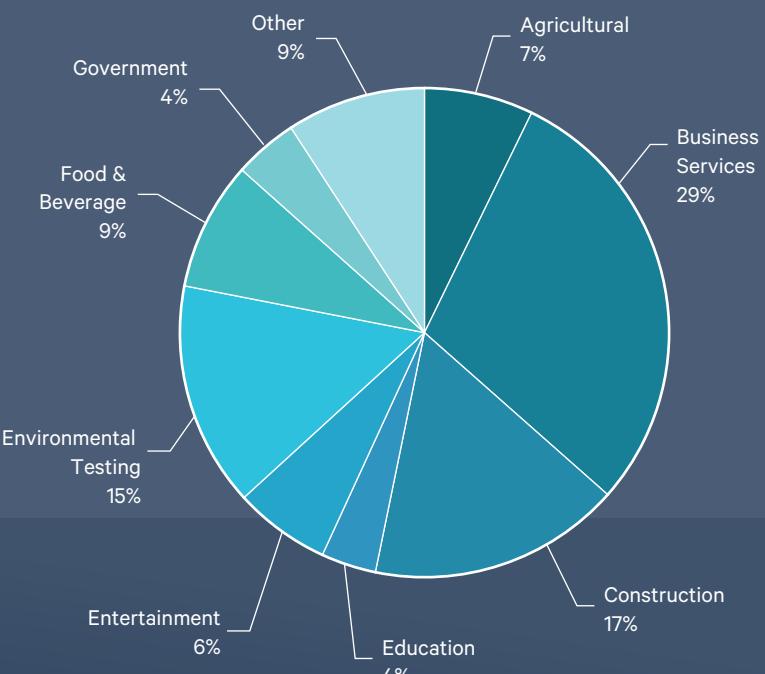
- Triple net lease structure across the entire park
- Strong historical occupancy and limited alternative options with a 2.6% vacancy in South Bay (<25K SF)
- Rent growth in smaller unit size segment is outpacing big box
- History of institutional ownership and management
- 37,885 SF of new leasing over 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

1.7
Years WALT

34
Tenants

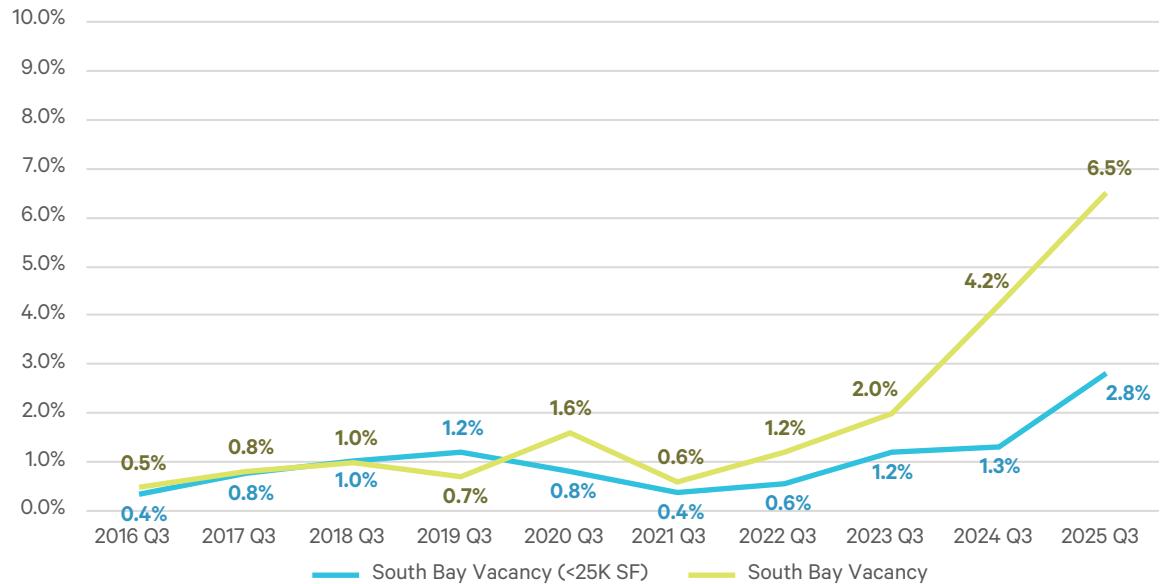
\$1.2M
Year 1 NOI

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



South Bay Market Highlights

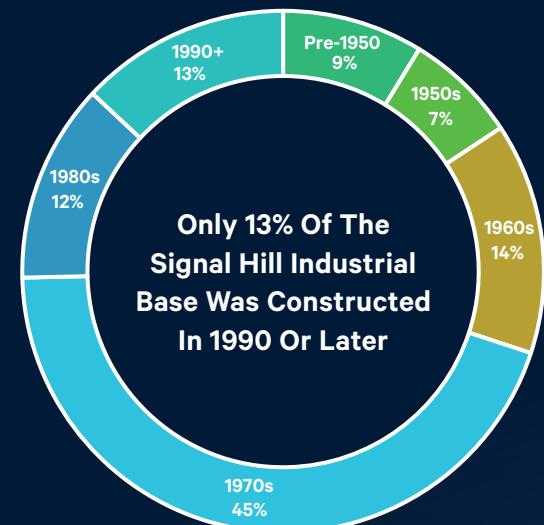
EXTREMELY LOW 1.0% AVERAGE INDUSTRIAL VACANCY IN THE SOUTH BAY SINCE 2016 FOR THE <25K SF SIZE RANGE (VS. 1.9% AVERAGE FOR THE TOTAL MARKET)



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

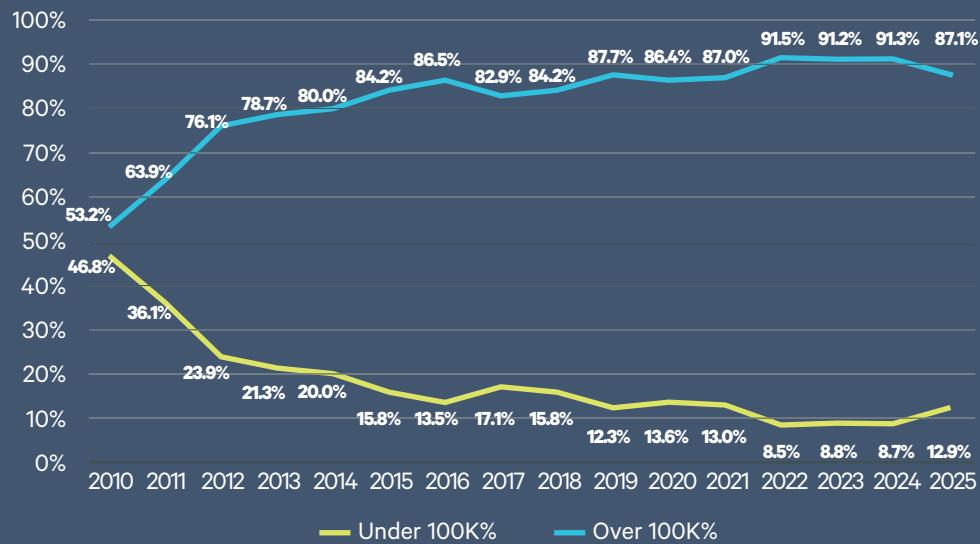


The South Bay has averaged 14% industrial rent growth annually since 2015.

Compelling Market Dynamics for Small Bay

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

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



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.

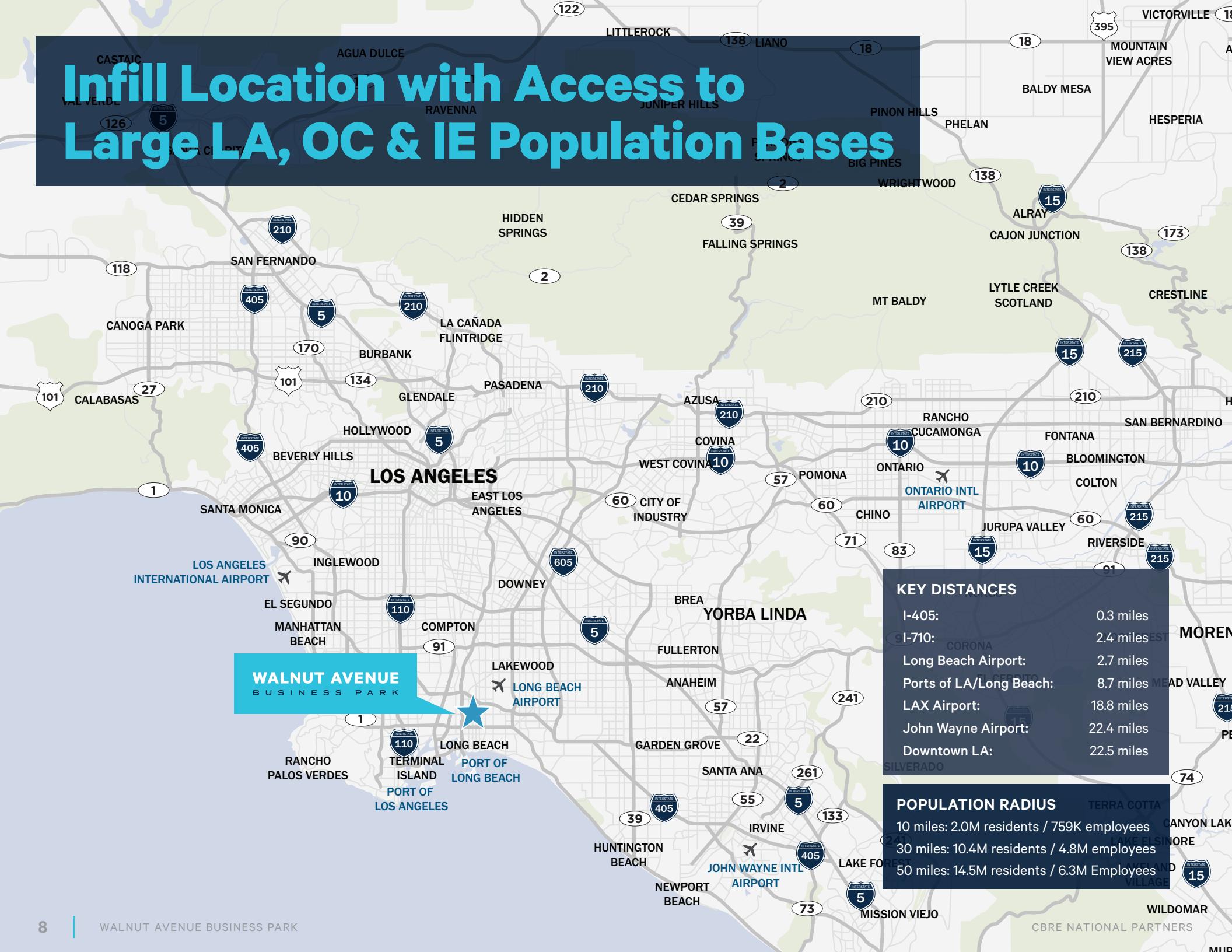


BENEFITS OF SMALL BAY INDUSTRIAL SPACE

- 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.



CASTAIC VAL VENDE 126 5 RAVENNA JUNIPER HILLS PINON BIG PINES SANTA CLARITA Infill Location with Access to Large LA, OC & IE Population Bases



KEY DISTANCES

I-405:	0.3 miles
I-710: CORONA	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

ARLINGTON

Los Cerritos
Park
HEIGHTS

E Bixby Rd

CALIFORNIA
HEIGHTSUPPER
Silverado Park
WESTSIDE

Easy Ave

W Willow St

Santa Fe Ave

WESTSIDE

LOWER
WEST SIDE

1

SOUTH WRIGLEY

Pacific Ave
W Willow St

WASHINGTON

PORTS OF LA & LONG BEACH



WALNUT AVENUE BUSINESS PARK

WILLMORE

NORTH PINE

EAST VILLAGE
5th StNORTH
ALAMITOS BEACH4TH STREET
CORRIDOR

ROSE PARK

HELLMAN STREET

LINCOLN

CAMBODIA
TOWNMACARTHUR
PARK

WHITTIER

ZAFERIA

EASTSIDE

E Anahelm St

E 10th St

CRE NATIONAL PARTNERS
Colorado

POLY HIGH

Atlantic Ave

Martin Luther King Jr Ave

Orange Ave

Signal Hill

WALNUT AVENUE
BUSINESS PARK

SUNRISE

Walnut Ave
Orange Ave.
E. 33rd St
E. 32nd St
E. Wardlow Rd

Cherry Ave.

LONG BEACH
AIRPORT

E Springs St



E Willow St

19

TRAFFIC
CIRCLE AREA

1

Recreation Park
Golf Course 18Veterans
Memorial
StadiumStearns
Champions Park

Signal Hill Corporate Neighbors

PORTS OF LA & LONG BEACH

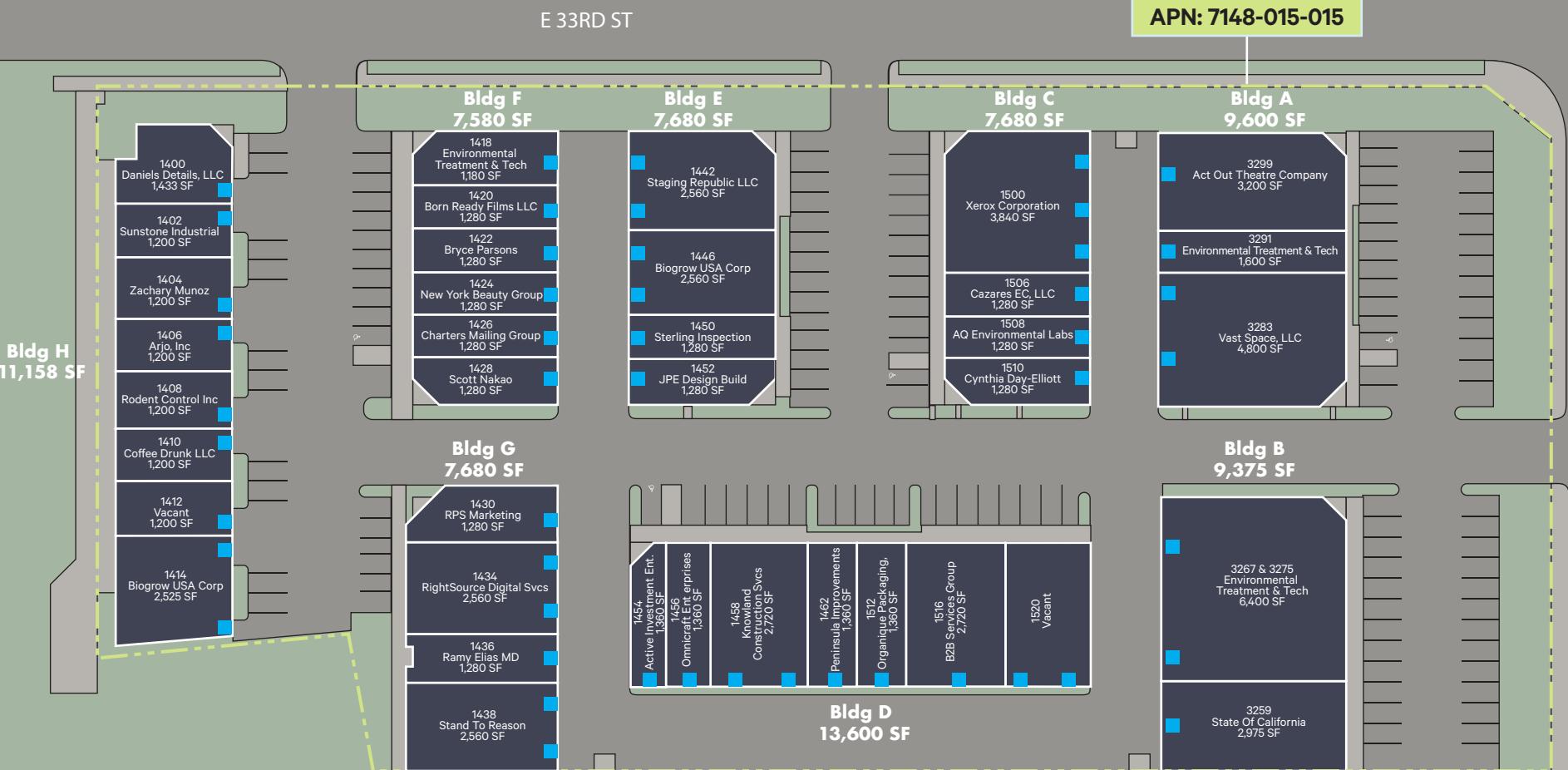


Site Plan

GUNDRY AVE

FALCON AVE

WALNUT AVE



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

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