OFFERING MEMORANDUM

THE BELLANCA PORTFOLIO

An 85,600 square foot, three building Net Leased portfolio, on a combined 4 Acres of land, strategically located at LAX in the City of Los Angeles.

9000 BELLANCA AVE

9010 BELLANCA AVE

9020 BELLANCA AVE

JULY 2026

Kidder Mathews

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EXECUTIVE SUMMARY

Section 01

THREE BUILDING INDUSTRIAL NET LEASED PORTFOLIO

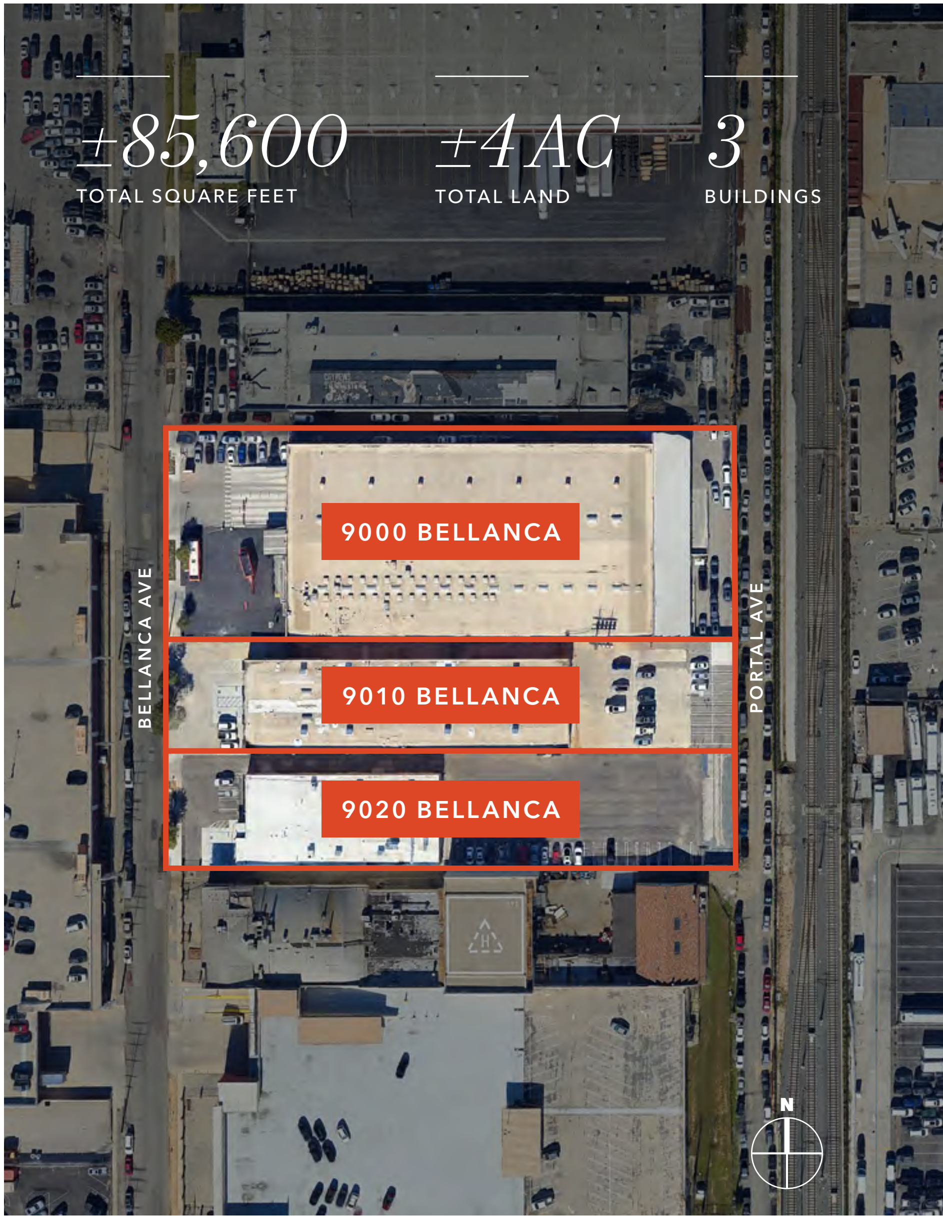
Kidder Mathews is pleased to present this unique opportunity to acquire the Bellanca Portfolio.

Three freestanding M2-zoned industrial buildings totaling ±85,600 square feet on ±174,080 square feet (±4.0 acres) of irreplaceable infill land in the North LAX / Lower Westside submarket in the City of Los Angeles.

The Portfolio is 100% leased to two companies and generates ±$1,687,974 of annual in-place base rent on a net basis, with contractual escalations growing income through the hold:

- 9000 Bellanca is leased to Aviari Operations, LLC under a full parent guaranty from Uber Technologies, Inc. (NYSE: UBER). It is a 65-month term with 3.5% annual escalations and two five-year renewal options at fair market. Year-one base rent is $1,017,600 ($84,800/mo). The space serves Uber's electric / autonomous fleet storage, charging and maintenance operations.
- 9010 and 9020 Bellanca are net leased to Caliber Bodyworks, LLC, guaranteed by Wand Newco 3, Inc., both running through March 2032 with 3% annual escalations and two five-year options each at fair market.

The Property is offered without a published price. Prospective purchasers are invited to submit offers through the process described herein.



OFFERING SUMMARY

	9000	9010	9020	Portfolio
BUILDING SF	53,000	20,000	12,600	85,600
LAND SF	87,100	46,248	40,732	174,080
COVERAGE	60.8%	43.2%	30.9%	49.2%
TENANT	Aviari/Uber	Caliber Bodyworks	Caliber Bodyworks	100% leased
GUARANTOR	Uber Tech.	Wand Newco 3	Wand Newco 3	–
LEASE EXP.	December 2031	March 2032	March 2032	~5.5 yr WALT
IN-PLACE RENT	$1,017,600	$364,056	$306,318	$1,687,974
ESCALATIONS	3.5% / yr	3% / yr	3% / yr	–
RENEWAL OPTIONS (FAIR MARKET)	2 × 5 yr	2 × 5 yr	2 × 5 yr	–

INVESTMENT HIGHLIGHTS

Investment-grade credit on the largest building. 9000 Bellanca, the ±53,000 SF freestanding asset and largest income contributor ($1,017,600 year-one base rent), is leased to Aviari Operations, LLC under a full, unconditional parent guaranty from Uber Technologies, Inc. (NYSE: UBER) – a rare public company covenant in an infill LA industrial setting.

100% leased with contractual growth. All three buildings are occupied, generating ±$1,687,974 of annual in-place base rent that grows each year through 3.5% (Uber) and 3% (Caliber) escalations – no vacancy and no near-term lease-up exposure.

Long duration plus embedded optionality. Approximately 5.5-year weighted-average lease term, with two five-year fair market renewal options on every lease – a potential runway well beyond the initial terms.

Mission-critical, purpose-built tenancy. 9000 will be improved for Uber's electric / autonomous fleet storage, charging and maintenance use; 9010 and 9020 are configured for Caliber Bodyworks' operations and benefit from City use approvals that are extremely challenging, if not impossible, to replicate – supporting high renewal probability.

Irreplaceable North LAX / Lower Westside infill location. Immediately proximate to LAX and the CONRAC facility, with direct access to the 405 freeway and the 105 freeway. M2 industrial land in this corridor is effectively built out, with no meaningful new supply pipeline.

Strong residual and re-leasing fundamentals. Tight submarket vacancy and robust demand from automotive EV-charging infrastructure, underpin high renewal probability and downside protection at rollover.

Low coverage and excess land. Portfolio-wide ±49% coverage, with 9020 at ±31% and meaningful excess land, provides parking, yard, and long-term repositioning optionality scarce in the Greater LAX submarket.

PROPERTY OVERVIEW

Section 02

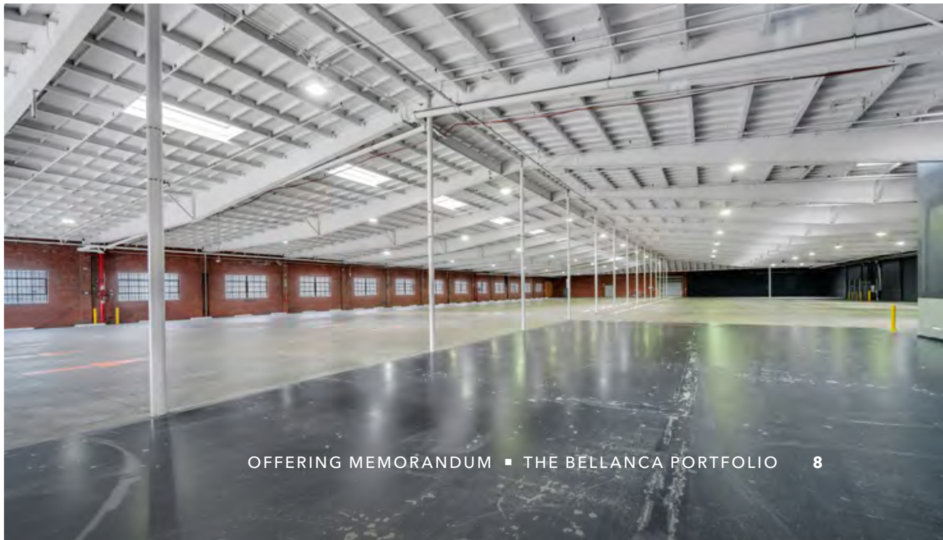
9000 BELLANCA AVE

Uber

±53,000 SF (Aviari / Uber Technologies Guaranty)

A freestanding red-brick industrial building on ±87,100 SF of M2 land, leased to Aviari Operations, LLC under a full parent guaranty from Uber Technologies, Inc. (NYSE: UBER). Year-one base rent is $1,017,600 ($84,800/mo), escalating 3.5% annually, with two five-year renewal options at fair Market.

The premises support Uber's electric / autonomous fleet storage, charging and maintenance operations. The building offers 14–20' minimum clear height, a single row of support columns, five ramp drive-in doors, two grade-level access points via ramps, ±2,400 SF of office, 51 parking spaces, and 1,200 amps of power. Interior parking spaces possible.



HIGHLIGHTS

- Full parent guaranty from Uber Technologies, Inc. (NYSE: UBER)
- Largest income contributor ($1,017,600 year-one base)
- 3.5% annual escalations; two 5-year options at fair market
- LAX-proximate, CONRAC-adjacent freestanding asset
- 1,200 amps + EV-charging infrastructure; excellent condition
- Lease commencement date of July 25, 2026

9010 BELLANCA AVE

CALIBER

±20,000 SF (Caliber Bodyworks, Net Leased to 2032)

A single-tenant industrial building on ±46,248 SF of M2 land, net leased to Caliber Bodyworks through March 2032. 12′ minimum clear, six on-grade loading doors, sprinklered, with a small (1–3 person) office. Current rent of $30,338/mo ($1.52/SF/mo Net) escalates 3% each January 1

HIGHLIGHTS

- Hand-in-glove fit; drive-through layout ideal for automobile related tenants
- Excellent Lower Westside / North LAX location
- High renewal probability (use + City approval)
- CONRAC proximate

9020 BELLANCA AVE

CALIBER

±12,600 SF (Caliber Bodyworks, Net Leased to 2032)

A concrete tilt-up building on ±40,732 SF of M2 land, net leased to Caliber Bodyworks through March 2032. 12′ clear, one on-grade door – most notably – meaningful excess land. Current rent of $25,526/mo ($2.026/SF/mo Net) escalates 3% each January 1.

HIGHLIGHTS

- Excess land – 31% coverage
- Ideal automotive use; hand-in-glove tenant fit
- Excellent location; high renewal probability
- Long-term repositioning / yard optionality

TENANCY

Bldg	Tenant (Guarantor)	SF	Rent / Mo / Net	$ / SF / Mo	Lease Expiration
9000	Aviari / Uber Technologies	53,000	$84,800	$1.60	December 2031
9010	Caliber Bodyworks / Wand Newco 3	20,000	$30,338	$1.52	March 2032
9020	Caliber Bodyworks / Wand Newco 3	12,600	$25,527	$2.03	March 2032
Total	**100% leased – 3 of 3**	**85,600**	**$140,665**		**5.5 Year WALT**

Kidder Mathews

LEASE ABSTRACTS

Section 03

9000 BELLANCA AVE

Aviari / Uber

TENANT / GUARANTY	Aviari Operations, LLC (Delaware), under a full, unconditional parent guaranty of payment from Uber Technologies, Inc. (NYSE: UBER) as a primary obligation. The guaranty may be replaced by a letter of credit after the third lease year, stepping down to a $200,000 floor.
USE	Vehicle rental and charging, general automobile fleet storage, third-party EV charging, on-premises electrical generation supporting charging, minor auto repair, and vehicle maintenance/cleaning – i.e., an electric / autonomous fleet depot.
TERM / OPTIONS	65-month initial term commencing July 25, 2026, with two five-year renewal options at the greater of fair market value or 103.5% of prior rent, then 3.5% annual increases.
BASE RENT / ESCALATIONS	$1,017,600 year one ($84,800/mo), escalating 3.5% annually (see schedule).
STRUCTURE	Net lease, 100% proportionate share – tenant pays real estate taxes, insurance, maintenance and utilities, plus a 3% management fee; landlord retains the Building Structure (foundation, structural walls and roof structure).

Lease Year	Annual Net Base Rent	Monthly Net Base Rent	Per SF / Mo Net Base Rent
Year 1	$1,017,600	$84,800.00	$1.60
Year 2	$1,053,216	$87,768.00	$1.66
Year 3	$1,090,079	$90,839.88	$1.71
Year 4	$1,128,231	$94,019.28	$1.77
Year 5	$1,167,719	$97,309.95	$1.84
Year 6 (mos 61–65)	Partial year	$100,715.80	$1.90

*Year 1 has months 1-3 base rent 100% abated and months 4-8 50% base rent abated.

9010 BELLANCA AVE

Caliber Bodyworks, LLC

TENANT / GUARANTY	Caliber Bodyworks, LLC (Caliber Bodyworks), guaranteed by Wand Newco 3, Inc. on both leases.
9010	Original lease dated May 3, 2021 (First Amendment November 1, 2021); current base rent $30,338/mo ($1.52/SF), 3% escalations each January 1, expiring March 2032; two five-year renewal options at market.
USE	Automotive collision/body repair, mechanical, paint shop, car rental, towing and office.
STRUCTURE	AIR CRE single-tenant net form – tenant pays taxes, insurance and maintenance; landlord retains roof structure, foundation, exterior walls and the parking lot.

Lease Year	Annual Net Base Rent	Monthly Net Base Rent	Per SF / Mo Net Base Rent
2026	$364,664.88	$30,388.74	$1.52
2027	$375,604.80	$31,300.40	$1.57
2028	$386,872.92	$32,239.41	$1.61
2029	$398,479.08	$33,206.59	$1.66
2030	$410,433.48	$34,202.79	$1.71
2031	$422,746.56	$35,228.88	$1.76
2032	$435,428.88	$36,285.74	$1.81

9020 BELLANCA AVE

Caliber Bodyworks, LLC

TENANT / GUARANTY	Caliber Bodyworks, LLC, guaranteed by Wand Newco 3, Inc. on both leases.
9020	Lease dated March 17, 2022; ten-year term, April 1, 2022 through March 31, 2032; base rent $25,526.54/mo (2026) escalating 3% each January 1; two five-year renewal options at market (3% annual minimum).
USE	Automotive collision/body repair, mechanical, paint shop, car rental, towing and office.
STRUCTURE	AIR CRE single-tenant net form – tenant pays property taxes and property insurance over base year (2022), and maintenance; landlord retains roof structure, foundation, exterior walls and the parking lot. Base Year Property Taxes: $8,220.61 Base Year Property Insurance: $3,337.34

Lease Year	Annual Base Rent	Monthly Base Rent	Per SF / Mo Base Rent
2026	$306,318.48	$25,526.54	$2.03
2027	$315,508.08	$26,292.34	$2.09
2028	$324,973.32	$27,081.11	$2.15
2029	$334,722.48	$27,893.54	$2.21
2030	$344,764.20	$28,730.35	$2.28
2031	$355,107.12	$29,592.26	$2.35
2032	$365,760.24	$30,480.02	$2.42

INCOME SUMMARY

The Portfolio is offered without a published price; value will be established by the market through the call for offers. The income below is 100% in place under executed leases, with contractual escalations on each lease.

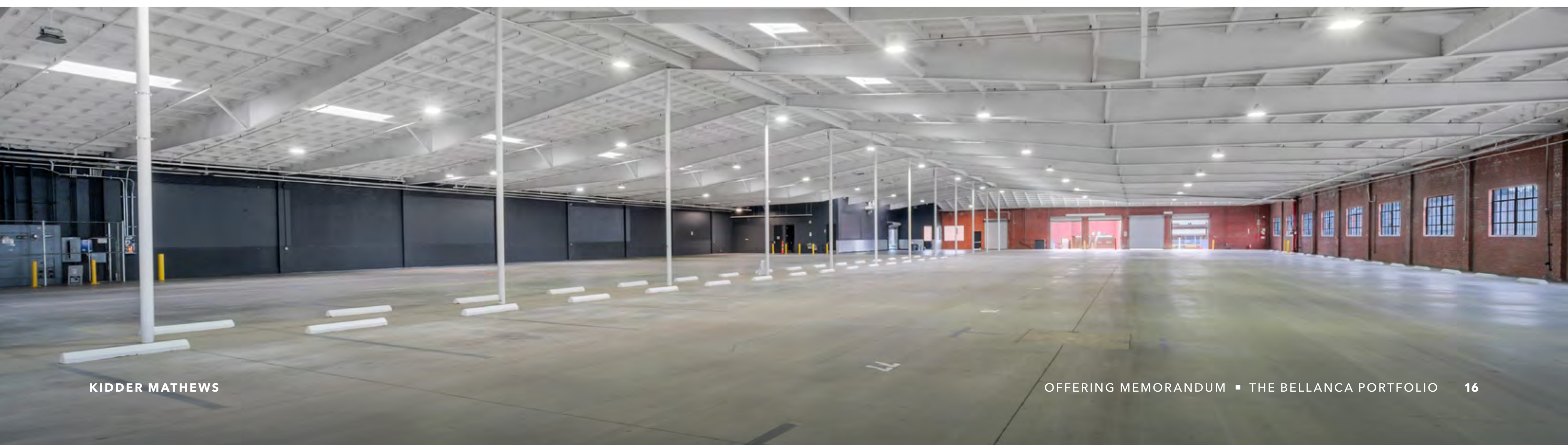
Bldg	Tenant	Annual In-Place Rent	Escalation
9000	Aviari Operations / Uber Technologies	$1,017,600	3.5% / yr
9010	Caliber Bodyworks	$364,056	3% / yr
9020	Caliber Bodyworks	$306,318	3% / yr
Total	**100% Leased**	**$1,687,974**	**3–3.5% / yr**

UNDERWRITING CONSIDERATIONS

In-place, growing income. ±$1,687,974 today, escalating 3.5% (Uber) and 3% (Caliber) annually — annual rent increases lift the going-in yield over the hold.

9000 commencement & abatement. The Uber rent commences July 25, 2026 and is subject to an initial abatement (months 1–3 full, 4–8 half).

Credit & duration. An Uber Technologies, Inc. (NYSE: UBER) parent guaranty on the largest building, Wand Newco 3 guaranties on the Caliber assets, ~5.5-year weighted-average term, and two five-year fair market options on each lease.



LOCATION OVERVIEW

Section 04

LOCATION OVERVIEW
SOUTH BAY / LAX

The Bellanca Portfolio sits in the heart of the LAX industrial submarket – the dense, infill ground-transportation and airport-services district immediately east and north of Los Angeles International Airport (ZIP 90045, Lower Westside / Westchester). This is one of the most supply-constrained and strategically located industrial pockets in Southern California, and its economy is anchored by the airport and a once-in-a-generation modernization now underway.

CONRAC AND THE AIRPORT-SERVICES ECONOMY

The LAX Rental Car Center – known throughout development as the Consolidated Rent-A-Car (CONRAC) facility – is the gravitational center of this submarket. Roughly 1.5 miles from the terminals and built directly off the 405, it brings all twelve on-airport rental brands and up to ~21,000 vehicles under one roof, with an on-site quick-turnaround building for fueling, washing and light maintenance. The companion SkyLink train, a 100% electric people mover opening in 2026 with CONRAC as its eastern terminus, removes an estimated 3,200 daily rental-car shuttle trips from the airport loop.

Consolidating rental operations did not reduce airport-area automotive demand – it concentrated and intensified it. The functions that surround a 21,000-vehicle fleet hub – overflow and staging, vehicle storage, collision and body repair, detailing, and increasingly EV charging and power-intensive fleet support – still require freestanding, well-located industrial space nearby, because they cannot all fit on-airport. That demand lands squarely on infill buildings like the Bellanca Portfolio.

WHY IT MATTERS FOR THE PORTFOLIO

The portfolio's uses map directly to the airport economy. 9000 serves Uber's electric / autonomous fleet storage, charging and maintenance operations – a natural successor to the building's prior airport-fleet orientation – while 9010 and 9020 (Caliber Bodyworks) provide body and collision service to the region's vast airport-area vehicle population: rental, rideshare, dealer and resident.

The fleet transition favors 9000's profile. As rental and rideshare fleets electrify and autonomous mobility scales, demand is shifting toward power-rich, freestanding facilities that can charge and service vehicles – exactly 9000's 1,200 amps and EV-charging configuration.

Irreplaceable, built-out land. Airport-proximate M2 land is effectively fully developed; there is no meaningful new supply, and CONRAC itself absorbed the last large airport-adjacent development site. Existing infill buildings carry scarcity value.

A multi-year demand tailwind. The $30B LAX modernization, the 2026 FIFA World Cup, and the 2028 Summer Olympics are driving sustained investment, visitation and ground-transportation activity through the end of the decade – the window that overlaps these leases.

MARKET OVERVIEW
SOUTH BAY / LAX

The South Bay / LAX industrial corridor remains one of the most supply-constrained and durable infill markets in the country, anchored by the airport, the Ports of Los Angeles and Long Beach, and a deep aerospace and advanced-manufacturing base.

Tight Vacancy: Per Kidder Mathews' Q1 2026 Los Angeles Industrial report, direct vacancy was ±5.9%, near long-term lows. New construction in the submarket is minimal.

Demand Led by Proximity to LAX: The fifth busiest airport in the United States with over 77 million travelers a year, who by and large need ground transportation for their stays.

Deep Re-Leasing Pool: Beyond the in-place tenancy, owner-user and occupier demand has re-engaged – supported by conventional and SBA financing (the SBA 504 rate has eased to ±5.7%) – reinforcing residual value and re-leasing optionality at lease rollover, particularly for a freestanding, well-powered building like 9000.

Resilient Capital Markets: Investor appetite for well-located LA infill industrial remains robust.

Net effect: scarce infill land, stabilizing rents, and a structural advanced-manufacturing demand tailwind – a constructive backdrop for the Portfolio's in-place income and a deep residual at lease rollover.

OFFERING PROCESS

Section 05

PROCESS OUTLINE

The Property is offered without a published asking price. The Owner intends to run a structured, competitive call-for-offers process.

Due Diligence Access: A secure due-diligence data room – including the Uber, 9010 and 9020 leases and guaranties, financials, title, and property reports – is available to qualified parties upon execution of a confidentiality agreement (NDA).

Tours: Property tours are arranged through the listing team. Please do not contact the tenants or visit the sites without prior coordination.

Offers: Offers are invited via a Call for Offers; the listing team will provide format and submission guidance. The Owner reserves the right to negotiate with one or more parties and to accept, reject, or modify any offer.

Milestone	Target
MARKETING LAUNCH	July 2026
TOURS & BUYER DILIGENCE	July – August 2026
CALL FOR OFFERS	Mid August 2026
BUYER SELECTION / PSA NEGOTIATION	Late August 2026
OPEN ESCROW / DUE-DILIGENCE PERIOD	Mid-September 2026
EXPECTED CLOSE OF ESCROW	End of October 2026

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