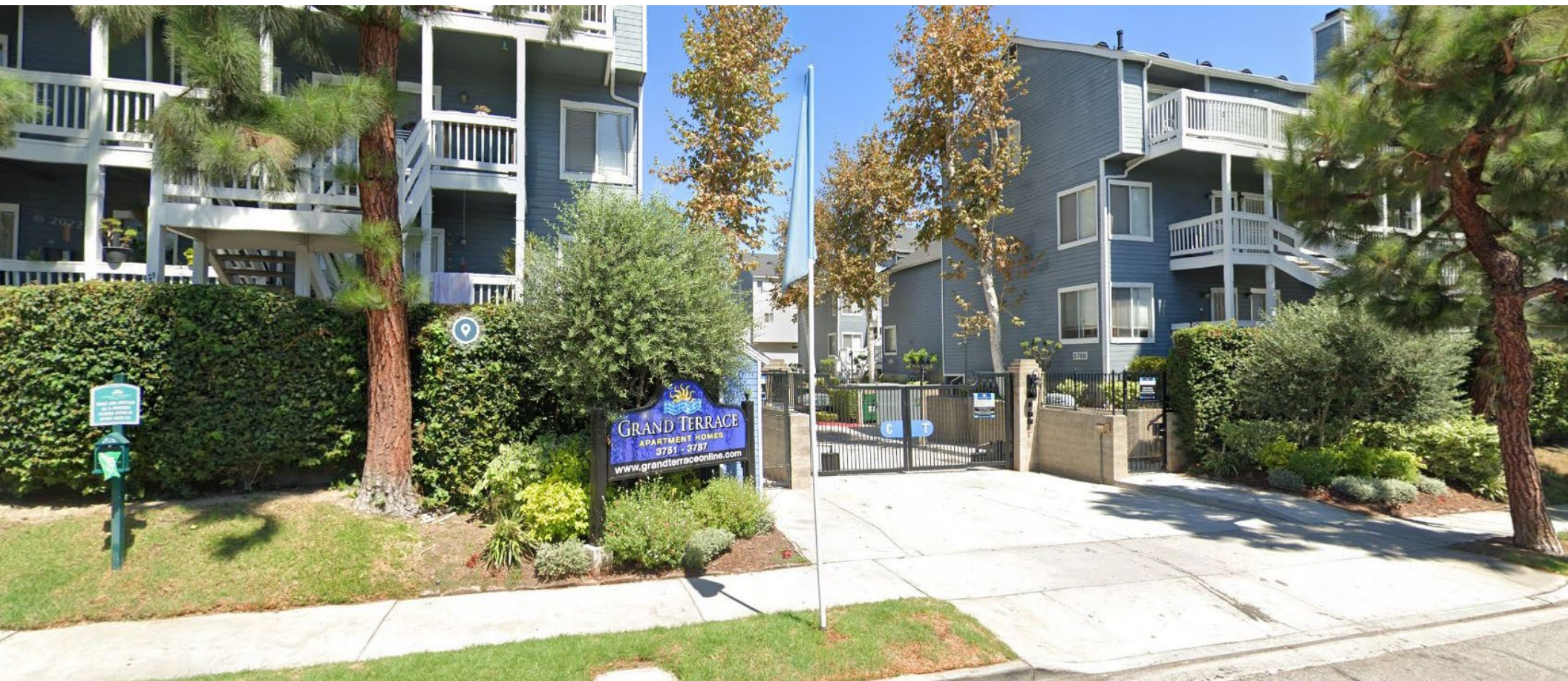




## MARKETING MEMORANDUM



# GRAND TERRACE APARTMENTS

156 UNIT MULTIFAMILY APARTMENTS

3787 EAST 11TH STREET | LONG BEACH CA 90804

SALE OF A 5.8968% LIMITED PARTNERSHIP INTEREST

# MARKETING MEMORANDUM

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THIS IS A MARKETING MEMORANDUM intended for buyers interested in purchasing limited partnership interests and limited liability company interests (the “Interests”) owned by Marc Maron Administrative Trust UAD 11/28/07, as amended 7/08/08 (“Seller”) which LPs and LLCs (the “Entities”) own, directly or indirectly, certain interest in the multifamily complex (the “Property”). This memorandum contains information pertaining to the Interests, the Entities and the Property. Although the Seller has reviewed this memorandum, it does not purport to be all-inclusive or to contain all of the information that a potential buyer may desire. The Interests are being offered by a Trustee who has been appointed as the trustee of the Seller (the “Trustee”). The Trustee has no independent information and has conducted no investigation with regard to the Entities, the Properties, or the value of the Interests. As such, neither the Trustee nor the Seller nor any of their agents or employees (including Braun International) make any representation or warranty, express or implied, as to the accuracy or completeness of any of the information contained herein. The Seller and Braun disclaim any liability which may be based on such information, errors therein, or omissions therefrom. All financial data contained herein is unaudited. The information contained herein represents estimates based on assumptions considered reasonable under the circumstances. No representations or warranties, express or implied, are made as to actual returns to be generated from the Interests.

The information contained in this Marketing Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Braun International. Neither Braun International, Seller nor Trustee has made any investigation, and makes no warranty or representation, with respect to the income or expenses for the Properties, the Entities, or any future projected financial performance of the Entities, the size and square footage of any of the Properties or their improvements, the presence or absence of hazardous materials, including PCB’s or asbestos, the compliance with State and Federal regulations, or the physical condition of the improvements thereon.

The Interests are being offered only to “Accredited Investors”, which means that the buyer must meet one of the following criteria: (i) a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year; (ii) a bank, insurance company, registered investment company, business development company, or small business investment company; (iii) an employee benefit plan, within the meaning of the Employee Retirement Income Security Act, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the plan has total assets in excess of \$5 million; (iv) a charitable organization, corporation, or partnership with assets exceeding \$5 million; (v) a director, executive officer, or general partner of the company selling the securities; (vi) a business in which all the equity owners are accredited investors; (vii) a natural person who has individual net worth, or joint net worth with the person’s spouse, that exceeds \$1 million at the time of the purchase, or has assets under management of \$1 million or above, excluding the value of the individual’s primary residence; or (viii) a trust with assets in excess of \$5 million, not formed to acquire the securities offered, whose purchases a sophisticated person makes.

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# GRAND TERRACE APARTMENTS

## 156 UNIT MULTIFAMILY APARTMENTS

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SALE OF A 5.8968% LIMITED PARTNERSHIP INTEREST

### OFFERING INFORMATION

- Offering Summary
- Investment Highlights
- Property and Interest Information
- Property Photos

### PROPERTY OVERVIEW

- Location Aerial
- Property Aerial
- Landmarks Aerial
- Long - Key Facts And Figures

### SUMMARY OF DUE DILIGENCE AVAILABLE

### SALE INFORMATION

#### CONTACT TODD WOHL FOR INFORMATION

- Email: [Todd@BraunCo.com](mailto:Todd@BraunCo.com)
- Phone: 866.568.6638 x 100
- [BraunCo.com](http://BraunCo.com)

# OFFERING SUMMARY

## GRAND TERRACE APARTMENTS

3787 EAST 11TH STREET | LONG BEACH CA 90804

### THE OFFERING

The Trust is selling a 5.8968% Limited Partnership Interest in The 1994 11th Street Partners, LP which owns and holds title to the Grand Terrace Apartment complex.

Grand Terrace apartments is 120,000SF, 156 units with (18) 3 story buildings, on 2.81 acres, built in 1985. Located in one of the growing Los Angeles submarkets, Long Beach is the port city of Southern California.





# PROPERTY AND INTEREST INFORMATION

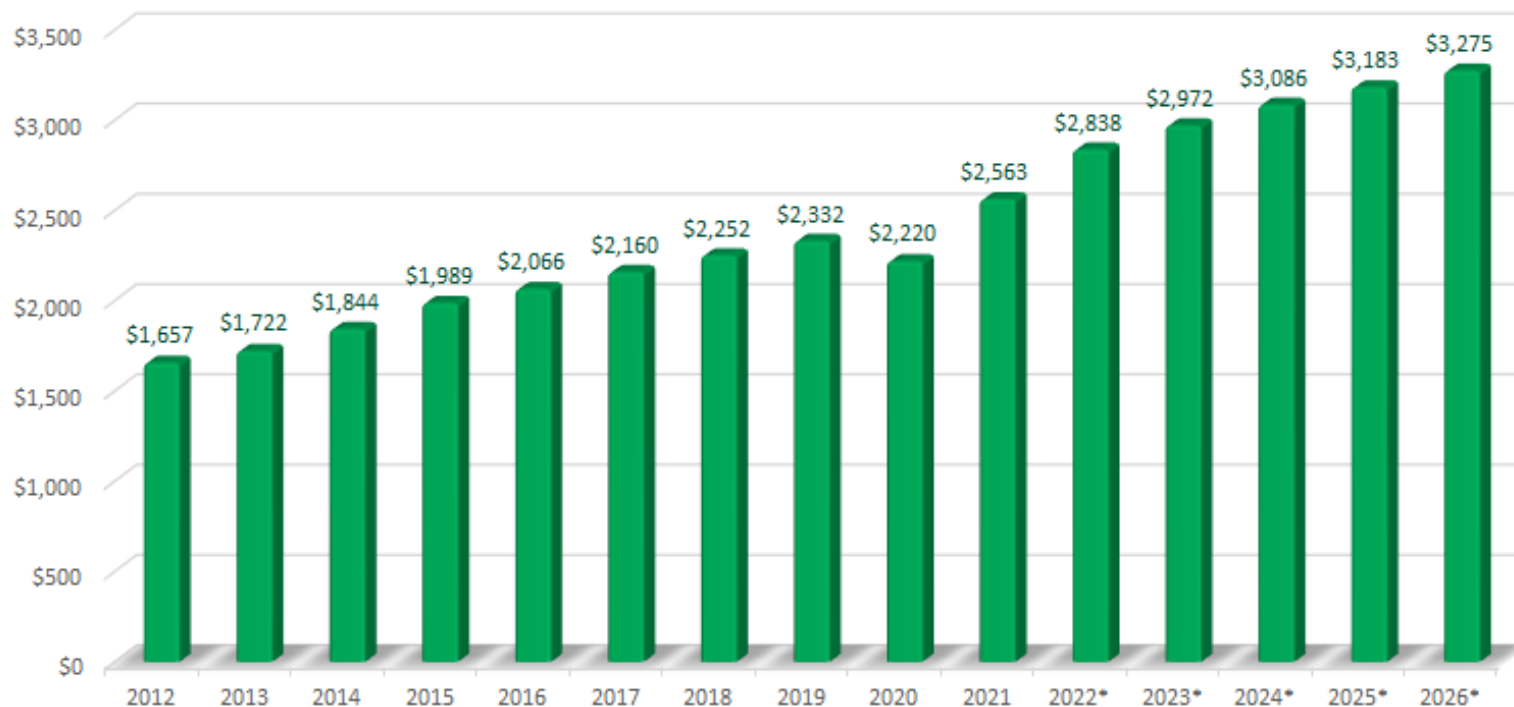
- 120,000 SF
- 156 units with (18) 3 story buildings
- 2.81 Acre Lot
- Built in 1985
- 5.8968% Limited Partnership Interest in The 1994 11th Street Partners, LP which owns and holds title to the Grand Terrace Apartment complex
- Distributions paid to Interest holder:
  - 2021 Distribution \$57,494
  - 2020 Distribution \$237,051
  - 2019 Distribution \$63,685
- Property is nearly 99% occupied
- Gross income for 2022 is approximately \$3,800,000



GRAND TERRACE

# HISTORICAL EFFECTIVE RENT - MARKET

## HISTORICAL EFFECTIVE RENT: LOS ANGELES METRO APARTMENT MARKET



\* Future Projected Data according to Axiometrics

Source: Axiometrics, 1st Quarter 2022

The area is projected to achieve average effective rent of \$2,838 per unit at the end of the current year, which indicates an increase from the previous year's effective rent of \$2,563 per unit. The area is projected to achieve effective rent of \$2,972 per unit by the end of next year, indicating an increase from the current year.













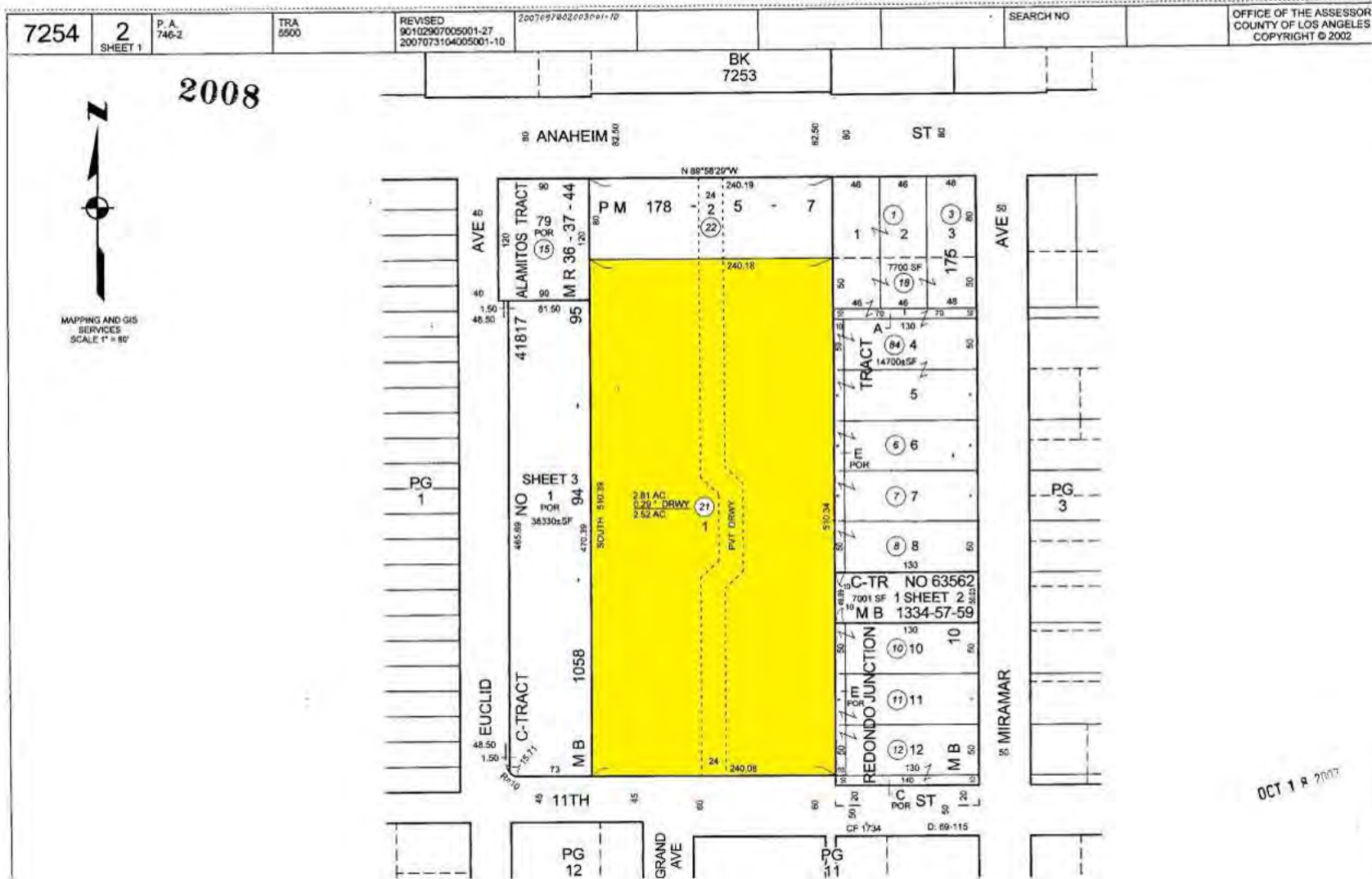




# PROPERTY PHOTOS



# PLAT MAP

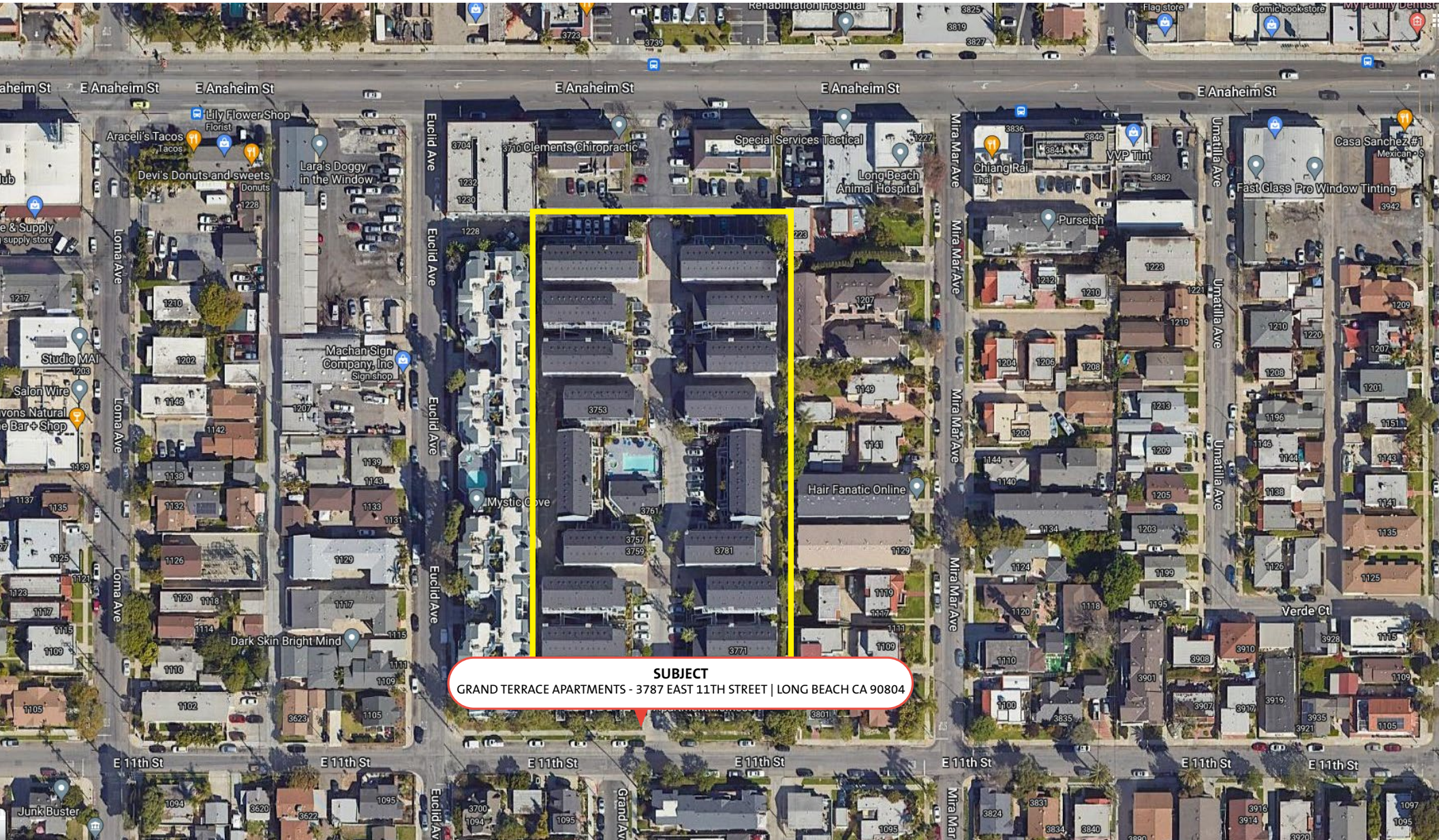


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# LOCATION AERIAL

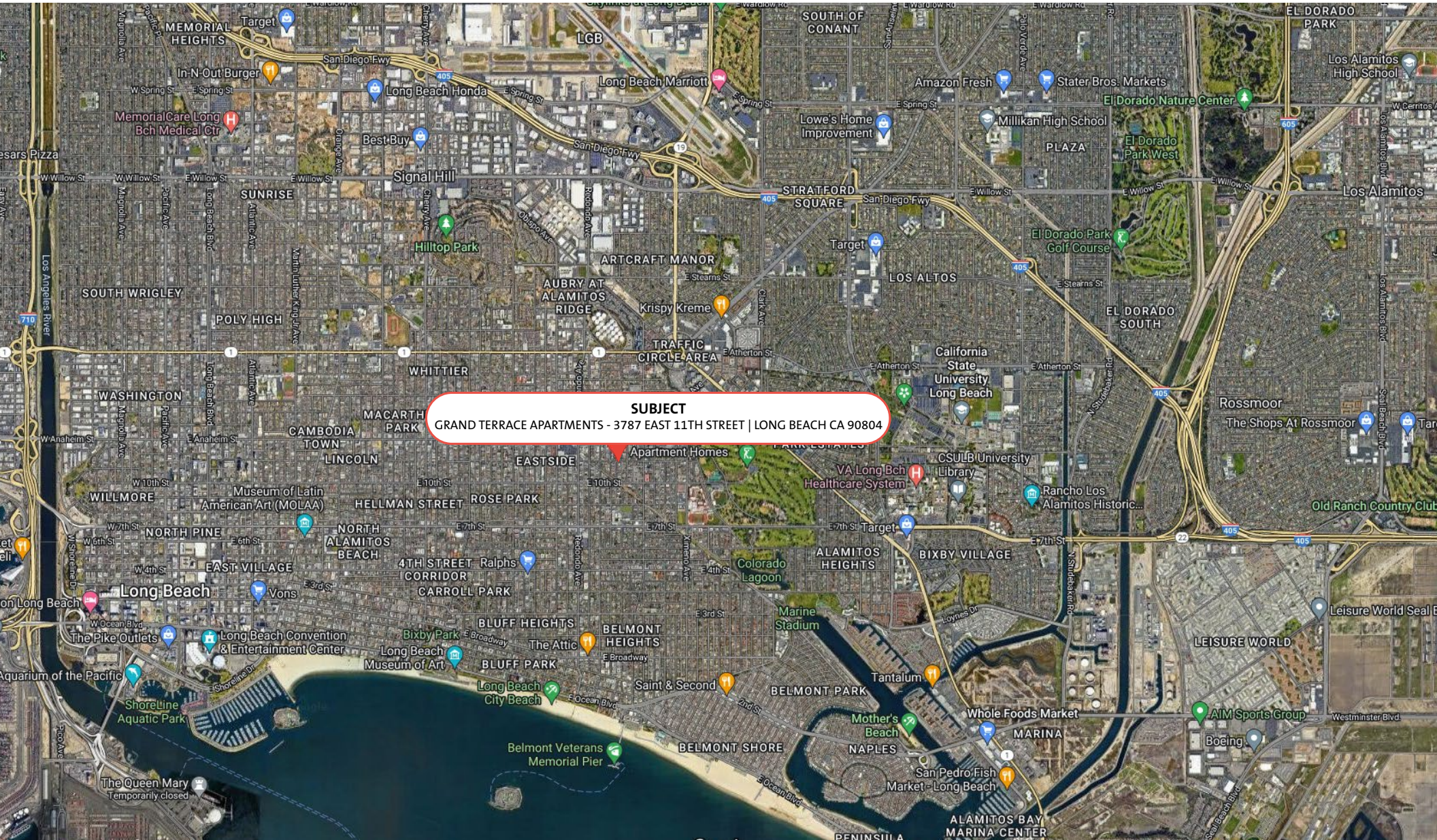
## GRAND TERRACE APARTMENTS - 3787 EAST 11TH STREET | LONG BEACH CA 90804





# PROPERTY AERIAL

## GRAND TERRACE APARTMENTS - 3787 EAST 11TH STREET | LONG BEACH CA 90804





# LONG BEACH, CALIFORNIA



## POPULATION

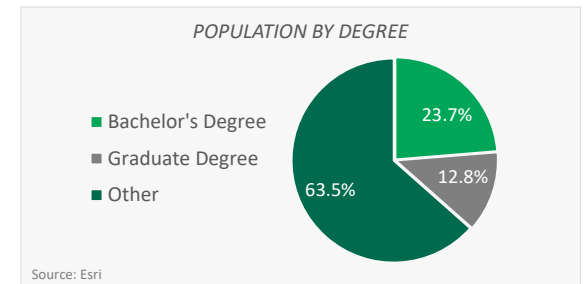
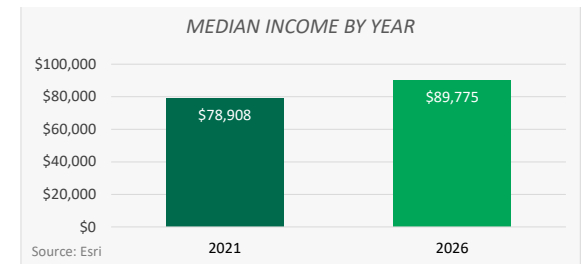
The area has a population of 13,303,870 and a median age of 37, with the largest population group in the 20-29 age range and the smallest population in 80+ age range. Population has increased by 475,033 since 2010, reflecting an annual increase of 0.3%. Population is projected to increase by an additional 201,595 by 2026, reflecting 0.3% annual population growth.

## INCOME

The area features an average household income of \$111,121 and a median household income of \$78,908. Over the next five years, median household income is expected to increase by 13.8%, or \$2,173 per annum.

## EDUCATION

A total of 36.5% of individuals over the age of 24 have a college degree, with 23.7% holding a bachelor's degree and 12.8% holding a graduate degree.

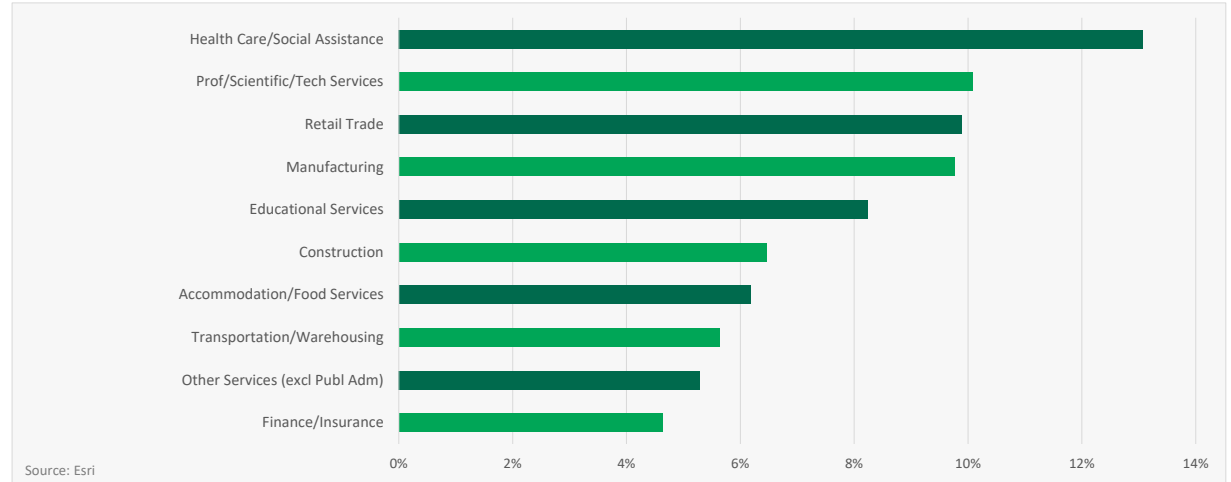


## EMPLOYMENT

The area includes a total of 6,125,889 employees and has a 9.5% unemployment rate. The top three industries within the area are Health Care/Social Assistance, Prof/Scientific/Tech Services and Retail Trade, which represent a combined total of 33% of the population.

## CONCLUSION

In summary, the area is forecasted to experience an increase in population, an increase in household income, and an increase in household values.



## NEIGHBORHOOD ANALYSIS

### LOCATION

The subject is located on the north side of East 11th Street between Euclid Avenue and Mira Mar Avenue in the city of Long Beach. The city of Long Beach is situated in the southern region of Los Angeles County, generally south of the 405 Freeway.

### BOUNDARIES

The neighborhood boundaries are detailed as follows:

- North: Pacific Coast Highway
- South: 7th Street
- East: Bellflower Boulevard
- West: Los Angeles River



## LAND USE

The subject is located on the north side of East 11th Street between Euclid Avenue and Mira Mar Avenue in the city of Long Beach. The city of Long Beach is situated in the southern region of Los Angeles County, generally south of the 405 Freeway.

## BOUNDARIES

Land uses within the subject neighborhood primarily consist of single-family residential use as well as commercial development on major thoroughfares. The adjacent land uses are as follows:

- North: To the immediate north adjacent to the subject are two, low-rise office buildings located along the southern front Anaheim Street. Across Anaheim Street, is a strip retail center adjacent to single-family and multifamily residential uses. Bryant Elementary School is located roughly one quarter mile northeast of the subject along Termino Avenue. Long Beach Airport is located approximately two and one-quarter miles from the subject.
- South: To the south across of the subject is single-family and multi-family residential development. Jefferson Leadership Academies is located approximately one-half mile from the subject, along East 7th Street, a major thoroughfare for retail use with anchor tenants such as Smart & Final, Starbucks, etc. Additional retail uses can be found along E 4th St and E Broadway. The Pacific Ocean and beaches are roughly one and onehalf miles from the subject.
- East: To the immediate east consists of single-family residences and smaller multifamily apartments. Woodrow Wilson High School is located roughly one-half mile southeast, adjacent to The Long Beach Recreation Park Golf Course. Farther east is California State University Long Beach, situated two miles from the subject.
- West: To the west of the subject is a multifamily residential project followed by a mix of single and multifamily uses. A supermarket-anchored shopping center is located roughly one-quarter mile west along Anaheim Street which include anchor tenants such as Food 4 Less, Rite Aid and eateries. Farther west is predominantly comprised of residential use with retail development along major thoroughfares. Downtown Long Beach and the Long Beach Port are located approximately three miles southwest of the subject.

## ACCESS

Primary access to the subject neighborhood is provided by the 405 Freeway which has on/off ramps along Lakewood Boulevard roughly two miles north of the subject. The 405 Freeway provides access to multiple freeways including the 710 and 110 Freeways to the north and the 605 and 22 Freeways to the south. Pacific Coast Highway is located roughly one-half mile north and provides east/west access through the neighborhood. Additional access is provided by numerous surface streets including Anaheim Street, Redondo Avenue, and Cherry Avenue. Access is considered to be good.



# DEMOGRAPHICS

Selected neighborhood demographics in from the subject are shown in the following table:

3787 E 11TH STREET LONG BEACH, CA 90804	1 MILE RADIUS	1 MILE RADIUS	1 MILE RADIUS
<b>Population</b>			
2026 Total Population	52,446	275,435	459,317
2021 Total Population	52,585	272,507	456,151
2010 Total Population	52,266	266,760	448,317
2000 Total Population	53,484	267,876	447,535
Annual Growth 2021 - 2026	-0.05%	0.21%	0.14%
Annual Growth 2010 - 2021	0.06%	0.19%	0.16%
Annual Growth 2000 - 2010	-0.23%	-0.04%	0.02%
<b>Households</b>			
2026 Total Households	20,895	106,027	173,562
2021 Total Households	21,033	104,818	172,453
2010 Total Households	21,045	103,112	170,493
2000 Total Households	21,379	102,340	169,765
Annual Growth 2021 - 2026	-0.13%	0.23%	0.13%
Annual Growth 2010 - 2021	-0.01%	0.15%	0.10%
Annual Growth 2000 - 2010	-0.16%	0.08%	0.04%
<b>Income</b>			
2021 Median Household Income	\$65,851	\$66,567	\$75,991
2021 Average Household Income	\$86,373	\$94,052	\$103,208
2021 Per Capita Income	\$34,561 \$36,225	\$39,066	
2021 Pop 25+ College Graduates	9,549	44,618	78,131
<b>Age 25+ Percent College Graduates - 2021</b>	18.20%	16.40%	17.10%

The neighborhood appears to be in a stable phase of its life cycle with no significant changes expected. Minimal growth is expected within the surrounding area due to its heavy build out. New development would have to be in the form of infill or redevelopment of current uses. Long term, this area is expected to be a stable and supportive environment for existing developments. Overall, the subject property is well located for its current use as a multifamily property.

## SALE OF A 5.8968% LIMITED PARTNERSHIP INTEREST IN GRAND TERRACE APARTMENTS

3787 EAST 11TH STREET | LONG BEACH CA 90804

Prospective buyers must execute a Confidentiality Agreement to obtain the financial information. Upon receipt of the executed agreement, the seller will provide the financial information access to the online dataroom.

1. 2018 K-1
2. 2019 K-1
3. 2020 K-1
4. 2021 K-1
5. 2020 Partnership Income Statement
6. 2019 Partnership Return
7. 2020 Partnership Return
8. 2022 Real Estate Appraisal
9. 2021 Balance Sheet
10. 2019 Partnership Income Statement
11. 2021 Partnership income statement



## CALL FOR OFFERS

### PURCHASE PROCESS

1. To obtain information, prospective buyer must execute the Confidentiality Agreement on the BraunMIMX website.
2. Upon receipt of the executed Confidentiality Agreement, access will be given to the dataroom.
3. Buyer is to conduct their due diligence.
4. Offers reviewed and negotiated on a first come, first serve basis.
5. Buyer to present offer on the provide Purchase agreement.
6. Buyer to deposit 10% of the purchase price at time of contract execution.
7. Closing Terms: no later than 30 days after execution the purchase agreement.
8. Buyer to provide proof of funds with offer and confirm Accredited Investor Status.
9. Upon offer acceptance, Buyer shall deposit 10% of the purchase price in an Escrow account.
10. Buyer to fund escrow fully prior to Seller's assignment of the Interest.

### CONTACT TODD WOHL FOR INFORMATION

- Email: [Todd@BraunCo.com](mailto:Todd@BraunCo.com)
- Phone: 866.568.6638 x 100
- [BraunMIMX.com](http://BraunMIMX.com)
- DRE#01912556

# DISCLAIMER

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