

MARINA DEL REY

4140 Via Marina

Marcus & Millichap
THE NEEMA GROUP

Trophy Location,
Opportunity to Acquire
the Leasehold Interest of
4140 Via Marina, Parcel 22

Ideal Development
Opportunity for a High-
Density Hotel Project with
no Zone Change Required

VIA MARINA

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THE NEEMA GROUP

MARINA DEL REY

4140 Via Marina





Executive Summary

The Neema Group of Marcus & Millichap is pleased to present a trophy, once in a lifetime opportunity in prime Marina Del Rey at 4140 Via Marina, directly in front of Mothers Beach centrally located within millions of square feet of Class A apartment and hotel developments. This is a Unique opportunity to purchase the leasehold interest from the lessee to potentially negotiate a long-term ground lease for future development; the current ground lease has been extended until May 31, 2027. If successful in the negotiation, a developer could have the opportunity to build a high-density hotel without needing a zone change; a height restriction of 225 feet allows for a sizeable project with 300 feet of frontage on Via Marina.

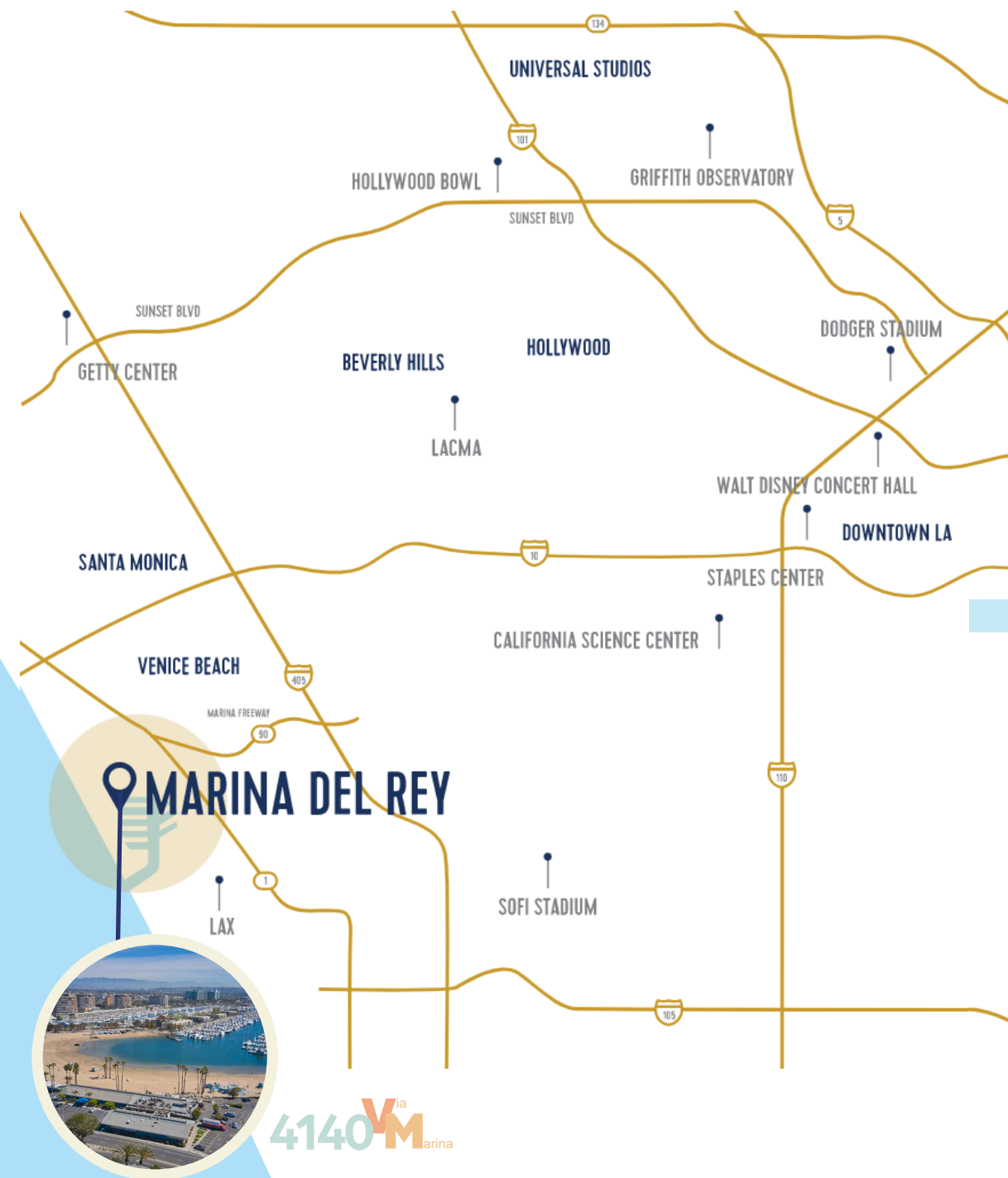
The current subtenants occupying the property include The Cheesecake Factory, Foghorn Harbor Inn, and a liquor store; one additional space will be delivered vacant for an investor to further increase the income; current in-place minimum NOI of \$743,400 annually.

The subject property benefits from the existing prominent hotel synergy including major projects such as the Ritz Carlton Marina del Rey, Courtyard Marriott & Residence Inn Marina del Rey, Hilton Jamaica Bay and Hilton Garden Marina del Rey, among others.

Property sits on a lot that sees year-round tourism in the middle of Silicon Beach with nearby employers like Google, YouTube, and Facebook/Meta among others

4140 Via Marina is within walking distance to Venice Beach and has easy access to Lincoln Blvd and the 90 Freeway. Furthermore, it is less than six miles from LAX, attracting constant visitors due to the access to the beach and the rest of the westside.





Property Overview

Property Information

Address	4140 Via Marina, Marina Del Rey, CA 90292
Offering Price	Please contact The Neema Group
Approx. Lot Size	77,999 SF



Jamaica Bay Inn

Marina City Club

The Ritz Carlton

Azurra Condos

Killer Shrimp

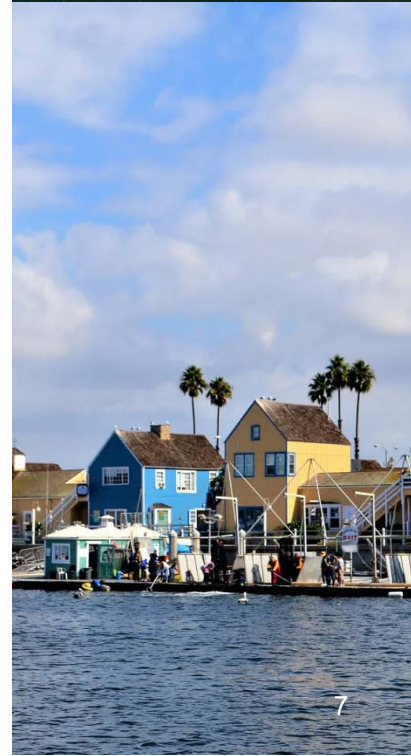
Marina Beach

Mother's Beach

VIA MARINA

Investment Highlights

- The Neema Group of Marcus & Millichap is pleased to present a once in a lifetime opportunity in prime Marina Del Rey at 4140 Via Marina, directly in front of Mothers Beach, centrally located surrounded by millions of square feet of Class A apartment and hotel developments
- Unique opportunity to purchase the leasehold interest from the lessee to potentially negotiate a long-term ground lease for future development; the current ground lease has been extended until May 31, 2027
- Subtenants currently occupying the property include The Cheesecake Factory, Foghorn Harbor Inn, and a liquor store; one additional space will be delivered vacant for an investor to further increase the income; current in-place minimum NOI of \$743,400 annually
- Developer could have the opportunity to build a high-density hotel without needing a zone change; a height restriction of 225 feet allows for a sizeable project with 300 feet of frontage on Via Marina
- The subject property benefits from the existing prominent hotel synergy including major projects such as the Ritz Carlton Marina del Rey, Courtyard Marriott & Residence Inn Marina del Rey, Hilton Jamaica Bay and Hilton Garden Marina del Rey, among others
- Located less than one mile from Venice Beach via Washington Blvd and less than six miles from LAX; easy access to Lincoln Blvd and the 90 Freeway
- Property sits on a lot that sees year-round tourism in the middle of Silicon Beach with nearby employers like Google, YouTube, and Facebook/Meta among others



Lease Abstract

Tenant	Property	Current Mo. Rent	Security Deposit	Lease Start	Expiration	Options to Extend	Rent Increase	Notes
Nathan Young, Foghorn Harbor Inn - sublease of Marina Properties, LLC	4140 Via Marina, MDR 90292	\$14,000	\$28,000	2/7/2022	5/31/2027	N/A	Annual based on CPI	CAM 39%
SHIKL Enterprises, Inc., Liquor Store - sublease of Marina Properties, LLC	4148 Via Marina, MDR 90292	\$15,450 plus percentage rent of 4% of gross sales exceeding \$3 MM annually	\$20,000	11/13/2020	5/31/2027	N/A	Months 1-12 \$15,000 Months 13-24 \$15,450 Every 12 mo. period after 3% over prior annual period	1. CAM 16% 2. Landlord has early termination right after 10/31/2023 with 120 day written notice
The Cheesecake Factory Restaurants, Inc. Sublease Extension	4142-4144 Via Marina, MDR 90292	3.5% of gross sales, against a minimum rent of \$390,000 annually	\$5,000	5/1/2008	5/31/2027	6/1/2027- 5/31/2032 6/1/2032- 5/31/2036		CAM 37%

*All tenants pay County's percentage of their gross receipts to the Lessee, based upon their respective sales (County Rent). Lessee pays County Rent to the County, against Lessee's minimum rent; through March, 2022, County Rent has exceeded Lessee's minimum rent.



Loyola
Marymount
University

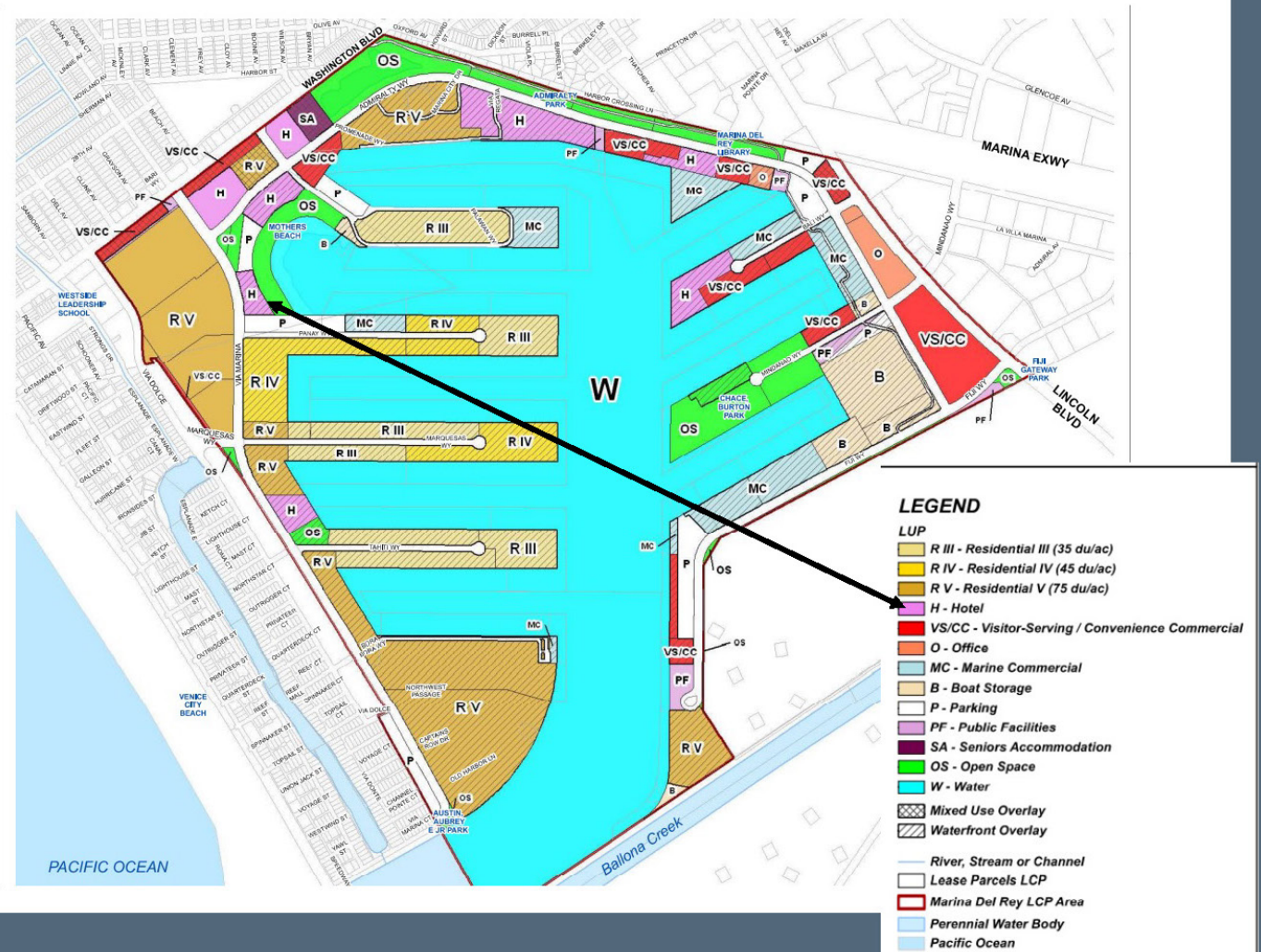
Ballona Wetlands
Ecological Preserve

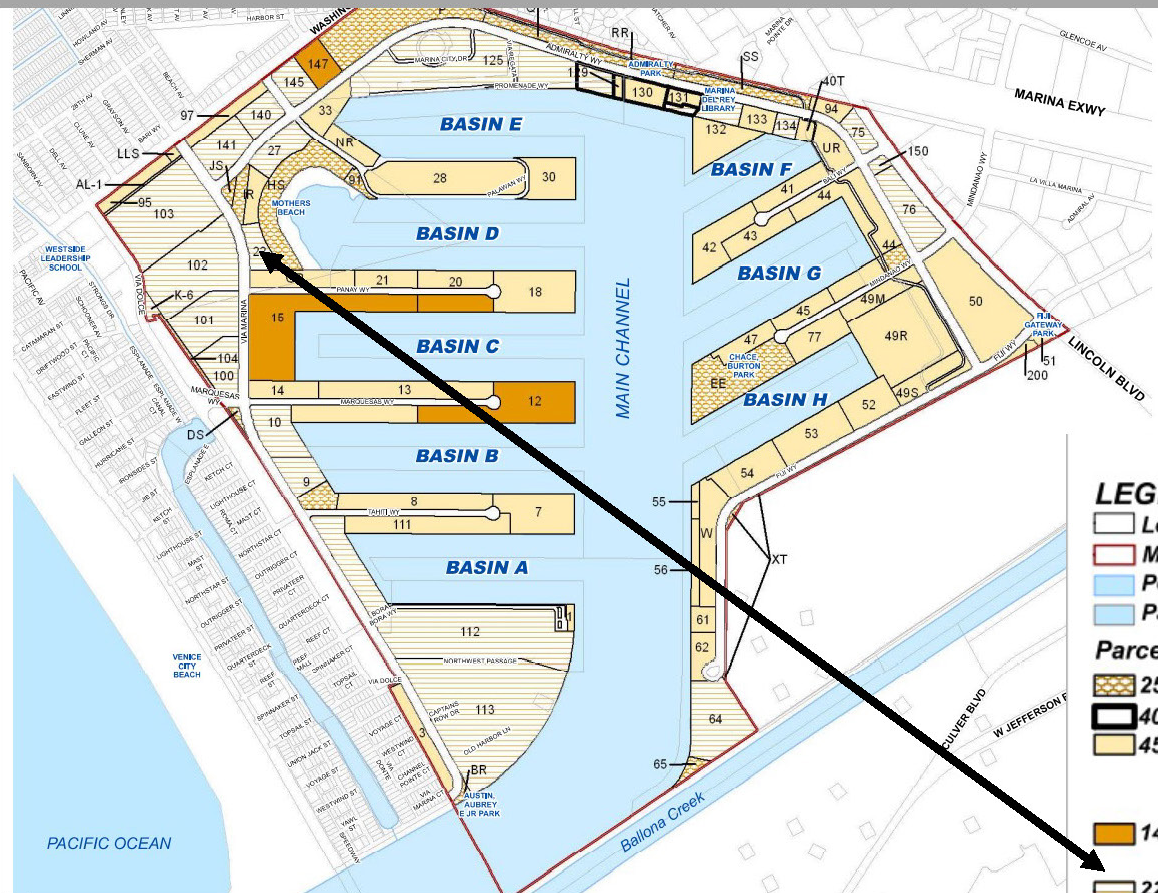
Amli Marina del Rey

Mother's Beach

VIA MARINA

Zoning





LEGEND

- Lease Parcels LCP
- Marina Del Rey LCP Area
- Perennial Water Body
- Pacific Ocean

Parcel Development Height Limits

- 25 Feet (Open Space, Boat Storage)
- 40 Feet (Main Channel View Corridor)
- 45 Feet (Residential III, Hotel, Parking, Public Facility, Marine Commercial, Visitor-Serving Commercial)
- 140 Feet (Residential IV, Senior Accommodations)
- 225 Feet (Residential V, Hotel, Office)

NOTES:

Hotel - Limited to 45 feet on mole roads.

Public Facility - Entrance displays, gov't offices and theme towers may be up to 140 feet.

Parking - Limited to 75 feet for parking structures, 45 feet on moleroads or waterfront parcels.

Main Channel View Corridor - Limited to 40 feet, to preserve views of the Santa Monica and San Gabriel Mountains.

Marine Commercial - Limited to 45 feet for habitable structures, 75 feet for public dry stack (currently none in Marina).

Boat Storage - Limited to 75 feet for public dry stack (currently none in Marina), 25 feet for commercial support facilities.

* Parcels 10 and 14 height capped at 75 feet, density averaged over entire parcel(s).

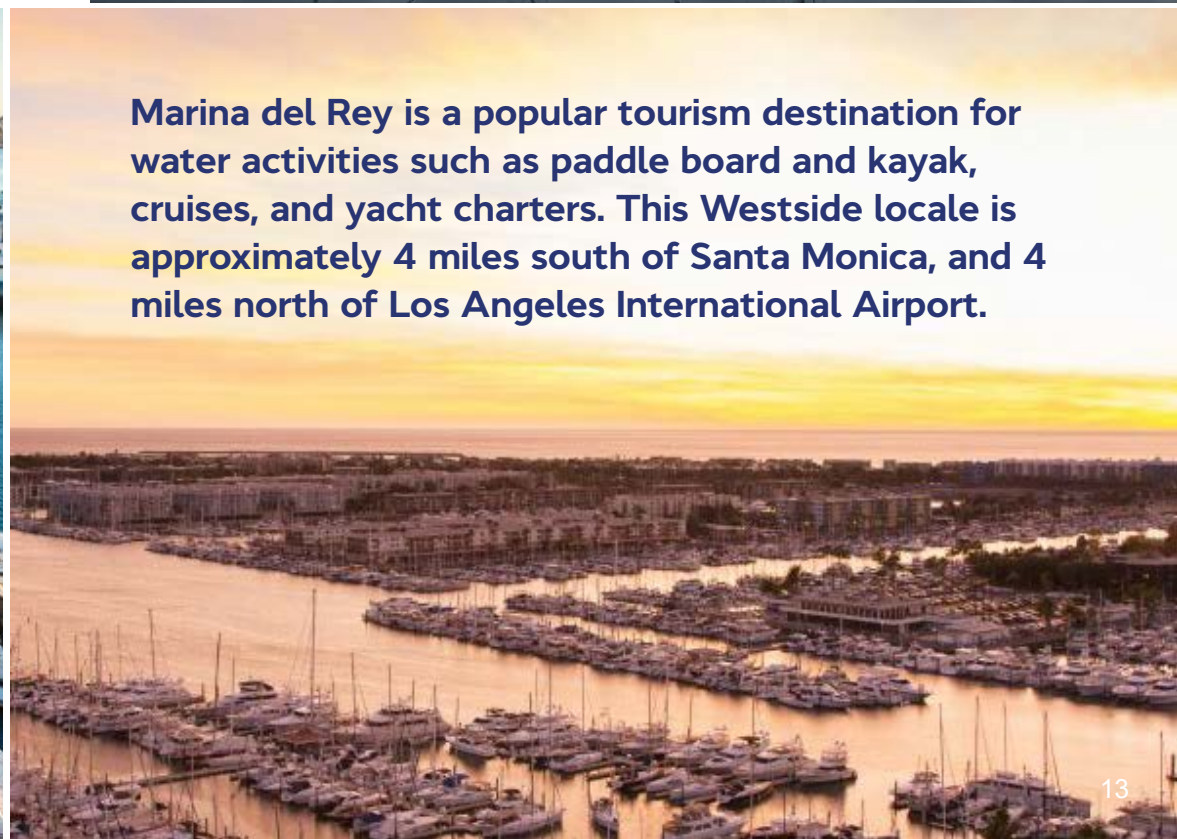
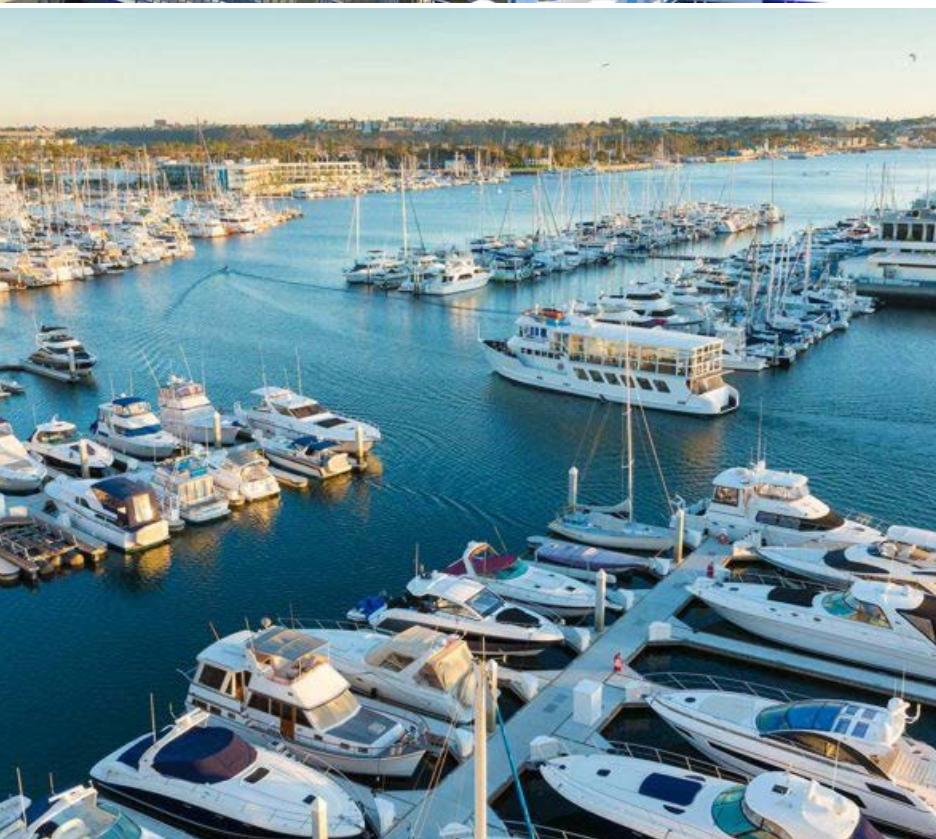


Area Overview

Marina del Rey is now known as one of the nation's most affluent harbor communities, with the world's largest man-made small craft harbor at its center.

Marina del Rey is an unincorporated seaside district in Los Angeles that has a rich history dating back over two centuries. The community has undergone so much change throughout the years that it's difficult to imagine that the area used to be referred to as a swamp, frequented primarily by fishermen and duck hunters. However, thanks to the work of several key developers, including M.C. Wicks, Louis Mesmer, Moses Sherman, and Abraham Lurie, Marina del Rey is now known as one of the nation's most affluent harbor communities, with the world's largest man-made small craft harbor at its center. The tech startup migration from Silicon Valley neighborhoods such as Palo Alto and Menlo Park has already made its mark on Los Angeles' westside neighborhoods with the

rise of Silicon Beach. In recent years, the region has grown to include over 500 tech-friendly businesses, with Marina del Rey being the center of all the action. After all, it's surrounded by Venice, Playa Vista, Culver City, and Playa del Rey — all of which have experienced a boost in residential real estate prices over the past year. Since a large part of DTLA's growth is dependent on revenue from business and financial professionals living in the area, Marina del Rey is in a similar position as more entrepreneurs and tech employees gravitate towards Silicon Beach neighborhoods. Right in the center of LA's seaside, in between Venice Beach and Playa del Rey, Marina del Rey is renowned for its beautiful waterfront and classic California laid-back attitude.



Marina del Rey is a popular tourism destination for water activities such as paddle board and kayak, cruises, and yacht charters. This Westside locale is approximately 4 miles south of Santa Monica, and 4 miles north of Los Angeles International Airport.



Area Overview

Nestled along the Los Angeles coastline just 4 miles north of LAX, Marina del Rey is a charming seaside community with laid-back vibes and stunning coastal views. Activities include sailing, paddle board yoga, deep-sea sportfishing and a diverse restaurant scene along the waterfront.

Nearby Amenities and Retail

- Mother's Beach
- 90 Freeway
- Lincoln Blvd
- Cedar Sinai Marina Del Rey
- Del Rey Yacht Club
- Marina Del Rey Farmer's Market
- Sushi Enya
- The Venice Whaler
- El Tarasco
- Cabo Cantina
- Hinano Café
- The Pier House
- Killer Shrimp
- Tony P's Dockside Grill
- The Warehouse Restaurant
- Mirasol Bar & Grille
- Beach and Brew Venice
- Baja Cantina
- Villa Marina Marketplace
- Waterside at Marina del Rey

Nearby Hotels

- Marina del Rey Marriott
- The Ritz-Carlton, Marina del Rey
- Marina del Rey Hotel
- Courtyard by Marriott
- Hilton Garden Inn
- Residence Inn by Marriott
- Jamaica Bay Inn, Tapestry Collection by Hilton

Venice Beach

Venice is a beachside neighborhood in West Los Angeles, bordered by Santa Monica, Marina Del Rey, and Culver City. Venice has approximately 42,000 residents and a highly affluent population, with a large population of residents earning over \$125,000 in annual income. Venice Beach is part of Silicon Beach, a huge tech hub, second only to Silicon Valley. Major tech industry titans have moved into Venice such as Google and Snapchat, further adding value to the submarket.

Venice Beach receives millions of visitors a year. It includes the promenade that runs parallel to the beach (also the “Ocean Front Walk” or just “the boardwalk”), Muscle Beach, handball courts, paddle tennis courts, Skate Dancing plaza, numerous beach volleyball courts, bike trail, and the businesses on Ocean Front Walk. During the summer season and on weekends, there is street entertainment at every intersection along Ocean Front Walk. Street performers include musicians, singers, jugglers, acrobats, mimes, comics, magicians, prophets, fortune tellers, and other assorted entertainers.





Area Overview

Silicon Beach Worth an Estimated \$155 Billion

The Westside of Los Angeles has been a longtime hub for the entertainment industry, but the city has seen a recent wave of tech and internet start ups, so many that it has earned the nickname “Silicon Beach”.

Silicon Beach is considered the Westside region of the Los Angeles metropolitan area that is home to over 500 tech startup companies. Venice Beach is a major component of Silicon Beach. Major technology and start-up companies have opened offices in the region including Google, Snap, ZEFR, Whisper, JibJab, etc. The region is considered a huge tech hub, second to Silicon Valley in the Bay Area. Major industry titans have moved into Venice. Google moved into three buildings at 340 Main Street, a 100,000 SF complex in 2011, including the famed binoculars building designed by Frank Gehry.

Snapchat’s parent company Snap Inc. is also located in Venice with its main office on 723 Ocean Front Walk. The emergence of Silicon Beach has had major impacts on the type and availability of office space and on home prices in Playa Vista, Playa Del Rey, Westchester, Santa Monica, and Venice, as these areas have become more desirable due to this influx.

LA’s technology, media, entertainment hub is home to some of the world’s most recognized companies as well as 2,200+ start-ups.

Companies

- | | |
|-----------------|----------------------|
| • Google | • Facebook/Meta |
| • Parachute | • Thrive Market |
| • The Blk Tux | • EA Sports |
| • Dogtown Media | • IMAX |
| • Bird | • Winc |
| • Zefr | • Fullscreen |
| • System1 | • The Honest Company |
| • Stackcommerce | • Chow Now |
| • GEM | • YouTube |
| • Microsoft | |
| • The Bouqs | |



Marina del Rey Development

Neptune Marina Apartments

14126 Marquesas Way
Four Story, 526-Unit Apartment Complex

Courtyard Marriott & Residence Inn Marina Del Rey

4360 Via Marina
447-Room Hotel

Marriott Marina Del Rey

4100 Admiralty Way
370-Room Hotel

Thatcher Yard Development

3233 Thatcher Ave
Affordable & Supportive Senior and Non-Age
Restricted Housing Community Totaling 98
Units

AMLI Marina Del Rey

4242 Via Marina
585-Unit Apartment Building

Ritz Carlton Marina Del Rey

4375 Admiralty Way
304-Room Luxury Hotel

The Promenade Marina City Club

4333 Admiralty Way
101-Unit Apartment Complex

Wayfarer Apartments

14000 Palawan Way
379-Unit Apartment Complex

Hilton Jamaica Bay Inn Marina Del Rey

4175 Admiralty Way
111-Room Hotel

Hilton Garden Inn Marina Del Rey

4200 Admiralty Way
136-Room Hotel

Pearl Apartments

4111 Via Marina
597-Unit Apartment Complex

Pier Pointe Condos

480 Washington Blvd
100 Condo Units

Marina 41 Apartments 4157 Via Marina

623-Unit Apartment Complex

Shores

4201 Via Marina
544-Unit Apartment Complex

Bar Harbor Apartments

4242 Via Marina
288 Apartment Units

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