OFFERING MEMORANDUM

9970 S SANTA MONICA BLVD BEVERLY HILLS, CA 90212



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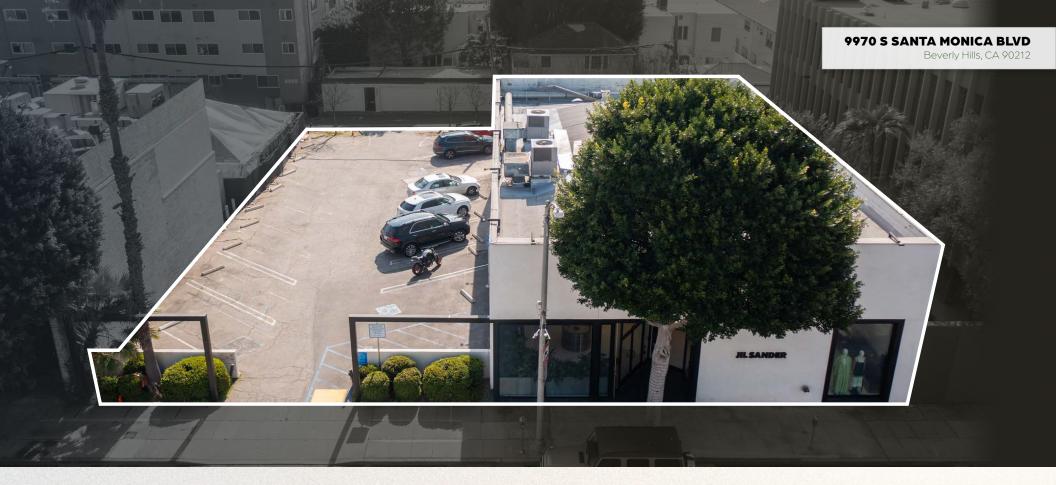
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Currently home to the renowned German luxury fashion brand, Jil Sander, this property offers a 4,200 square foot retail space with a lucrative NNN lease generating a monthly income of \$38,480. With two years remaining on the lease term, this presents a compelling opportunity for investors, developers, or owner-users.

Prime Location: Positioned on Little Santa Monica Blvd, the property boasts over 100 feet of frontage and convenient access from the alley via S Moreno Drive and Charleville Blvd, providing unparalleled visibility and accessibility in Beverly Hills.

Rare Amenities: The property includes a generous lot size of approximately 11,993 square feet, offering a rare abundance of parking—a highly desirable feature in this area—ensuring convenience for customers and tenants alike.

Strategic Investment: Adjacent to the highly anticipated Rosewood Residences at 9900 Santa Monica Blvd and within walking distance of renowned landmarks such as the Beverly Hilton Hotel, The Peninsula Hotel, and The Waldorf Astoria Beverly Hills, this offering presents a strategic investment opportunity in one of the world's most coveted locations.

Central Accessibility: Its central location offers easy access to Downtown Beverly Hills, Century City, and West Hollywood, making it an attractive option for investors and businesses seeking a prestigious presence in Beverly Hills' vibrant commercial landscape.

Further Details: Zoning & Development Potential: property falls within the Beverly Hills C-3 (Commercial Zone) Zoning area and benefits from the Beverly Hills mixeduse overlay zone, allowing for mixed-use development, presenting additional value and potential for future growth

INVESTMENT OPPORTUNITY WITH DEVELOPMENT POTENTIAL IN BEVERLY HILLS ON LITTLE SANTA MONICA NNN LEASE OCCUPIED BY JILL SANDER | 11,993 SF DOUBLE LOT ZONED BHC3 IN THE 4-STORY MIXED-USE OVERLAY ZONE

4 | 9970 S SANTA MONICA BLVD, BEVERLY HILLS, CA 90212

JILSANDER

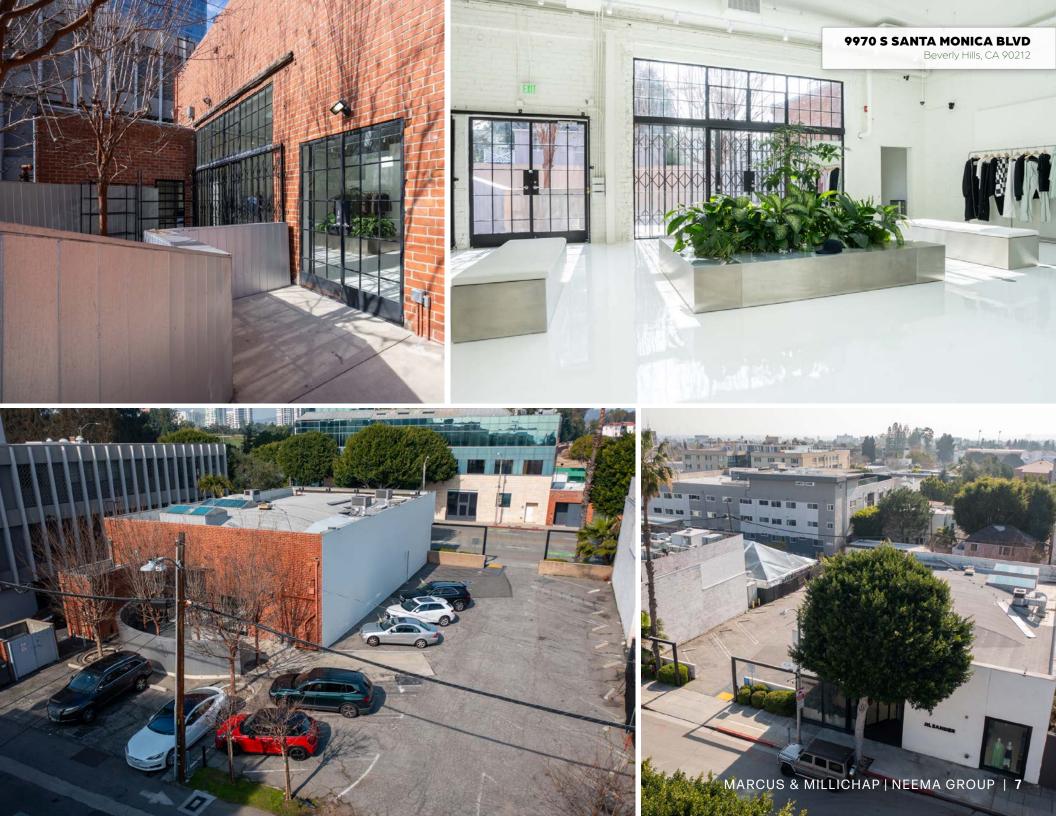
Jil Sander is a renowned German fashion designer, widely recognized for her minimalist aesthetic and innovative tailoring. Born Heidemarie Jiline Sander in 1943 in Wesselburen, Germany, she founded her own fashion house, Jil Sander GmbH, in 1968 in Hamburg, after a brief stint as a fashion editor and studies in textile engineering.

Sander's approach to fashion is characterized by clean lines, luxurious fabrics, and a restrained color palette, emphasizing quality and timeless elegance over transient trends. Her designs are known for their simplicity and sophistication, often featuring unadorned fabrics and precise cuts that highlight the garment's structure and the wearer's form. This minimalist ethos extended beyond clothing to accessories, cosmetics, and fragrances, helping to define the aesthetic of the 1990s and early 2000s.

Throughout her career, Sander has been acclaimed for her contribution to the fashion industry, particularly for empowering women with her designs that combine professionalism with femininity. Despite leaving her company several times due to creative differences with the corporate management after selling a majority stake to Prada in 1999, she has made significant comebacks, each time reaffirming her status as a pivotal figure in modern fashion.

The brand Jil Sander has also seen various creative directors at its helm, including Raf Simons and, more recently, Luke and Lucie Meier, who continue to interpret Sander's foundational minimalist aesthetic while infusing it with their own contemporary sensibilities. Jil Sander remains a key influencer in the fashion world, with her design principles continuing to resonate with audiences seeking elegance, purity, and sophistication in their attire.





Lease Abstract

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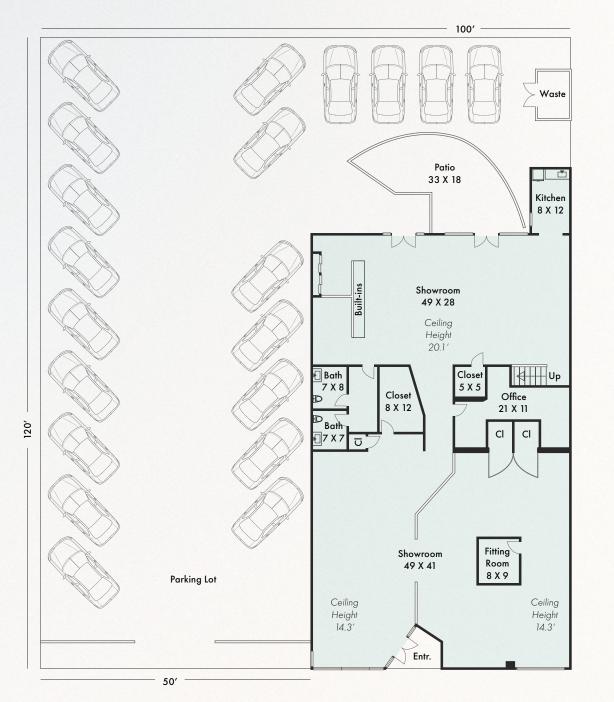
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PROPERTY INFORMATION

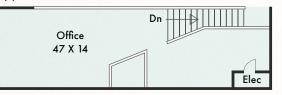
ADDRESS	9970 S Santa Monica Blvd Beverly Hills, CA 90212
APNS	4328-002-002, 4328-002-003
BUILDING SIZE	4,200 SF
LOT SIZE	11,993 SF
TENANT	Jil Sander
LEASE TYPE	NNN
LEASE START	October 26, 2022
LEASE EXPIRATION	December 31, 2025
CURRENT LEASE	\$38,480
RENT PER SF	\$9.16/Month
OPTIONS	None
ZONING	BHC3* 4-Story Mixed-Use Overlay Zone

Floor Plans



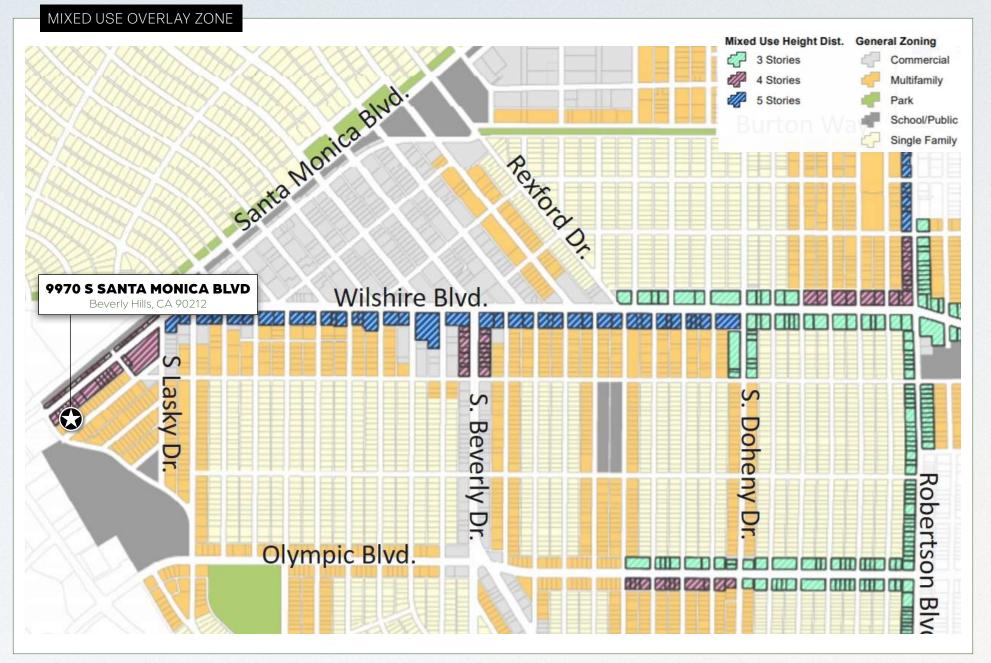


Upper Level



Zoning and Developments

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USE AND FLOOR AREA STANDARDS IN MIXED USE PROJECTS:

Commercial Uses: Commercial development on any parcel is limited by a 21 Floor Area Ratio (FAR). This means two times the square footage of the site may be commercial floor area (if a parcel is 10,000 square feet, then 20,000 square feet of commercial floor area is allowed). Please note that this limitation only applies to the commercial component of a mixed use development, and additional floor area may be included if dedicated to residential uses. Restricted Uses: Medical and entertainment uses are not allowed in mixed use developments. Medical uses are defined in BHMC §10- 3-100. Entertainment uses include things like cabarets and nightclubs.

Residential Uses: One residential unit may be constructed on a site for each 550 square feet of site area, and the number of units can be rounded up at 0.76. For example, if a site is 10,000 square feet, then 18 residential units are allowed on the site (10,000/550 = 18.18, which rounds down to 18). There is no maximum floor area ratio (FAR) restriction for residential uses in a mixed use development.

Location Restrictions: The ground floor of a mixed use development must contain commercial uses in those areas directly adjacent to the public street(s). Residential uses shall not be permitted within the first 40 feet of depth from any street-facing property line of the ground floor.

Setback Requirements: The front and side setbacks for mixed use developments in the Mixed-Use Overlay Zone are zero and a building can be built to the front and side property lines. The rear setback for mixed use developments in the Mixed-Use Overlay Zone may vary based on adjacent uses and the underlying zone. Please determine what the underlying zone of the property is here: gis.beverlyhills.org. If a project is proposed across multiple zones (e.g., a C-3 property and an R-4 property), no setbacks are required to be provided between such properties. Once you have determined the underlying zoning, please refer to the Beverly Hills Municipal Code to determine the rear setback requirements:

Minimum Unit Size Requirements:	
Studio	500 SF
1 Bedroom Unit	500 SF
2+ Bedroom Unit	500 SF

Parking Requirements:	
1 Space	
2 Spaces	
2.5 Spaces	
3 Spaces	
4 Spaces	

Outdoor Living Space Requirements: At least 200 square feet of outdoor living space is required for each dwelling unit. If the space is contiguous to a unit (such as a patio) it shall be screened from view from the ground level and each dimension shall be at least 6 feet. However, one-half of the square footage of outdoor living space required by BHMC §10-3-1886 and BHMC §10-3-2803 may be counted as part of the floor area of a dwelling unit if such outdoor living space does not project into any required yard, is contiguous to the dwelling unit, and is designated for the exclusive use of the dwelling unit. However, the outdoor living space shall not be counted as more than ten percent (10%) of the required minimum floor area of the

Density Bonus: The City defers to the State Density Bonus regulations for projects that would like to provide affordable housing units and take advantage of the benefits provided under the program. The City does not have any additional density bonus regulations or requirements beyond those provided by State Law. Please refer to the current State Density Bonus law to learn more about the regulations. More information can be found here. Please contact the Planning Division if you have questions on Density Bonus regulations.

dwelling unit.

Inclusionary Housing: The City requires multi-family residential and mixed use projects with 5 or more units to provide a certain number of affordable units, or to pay an in-lieu fee. Please refer to Article 48 of the BHMC for more information. In summary, projects with 5 or more housing units are required to provide affordable units. For projects with 5-9 units, one affordable unit is required (or a developer can pay a fee in lieu of providing the units). For projects with 10 units or more, 10% of the housing units are required to be affordable. Please contact the Planning Division if you have questions on the specifics of these requirements. Affordable units that are proposed as part of a Density Bonus project may be used to satisfy the City's inclusionary housing requirements.

SB 330 Requirements: Newer state regulations (commonly referred to as SB330) adopted by the State of California became effective in January 2020 and could also require a developer to provide affordable units in a mixed use project, if the mixed use project is being constructed on a site that contains existing residential units. These regulations require the replacement of units on a site if protected units are being demolished, and the provision of affordable housing units in many cases for projects in the City of Beverly Hills, even those that may not be subject to the City's inclusionary housing requirement. In most cases, it is likely that a mixed use project will not be subject to SB330 because residential units do not currently exist on the site. If your project does include the demolition of existing residential units, the City recommends that your development team read the state law to familiarize yourself with the new requirements: https://leginfo.legislature.ca.gov/faces/billTextClient.xhtml?bill_id=20192020SB330 Use this llink to review the BH Mixed Use Overlay Zone page: https://www.beverlyhills.org/cbhfiles/storage/files/1108659042674523311/BeverlyHillsMixedUseGuideFeb2021.pdf

Vicinity Developments

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Rosewood Residences

A four-story building featuring 17 condominiums above 12,000 square feet of ground-floor commercial space. Plans also call for parking for 148 vehicles



One Beverly Hills

Mid-rise and high-rise buildings containing a combined total of 255 condominiums, 79 hotel suites, and approximately 30,000 square feet of commercial space. Parking for roughly 1,900 vehicles



Mandarin Oriental Beverly Hills

A seven-story building featuring 54 condominiums above 6,650 square feet of ground-floor commercial space and a subterranean parking garage



Ten 310

A six-story building which will feature 91 one-, two-, and three-bedroom dwellings above parking for 68 vehicles



Senior Housing Development

A 47-foot-tall building containing 57 units of senior independent and assisted living apartments. The project, provide a mixture of one- and two-bedroom floor plans, would sit atop a two-level, 113-car underground parking garage



100 N Crescent Dr Beverly Hills, CA 90210

A five-story building, adding approximately 50,000 square feet of office space



The Lasky Hotel

A four-story building featuring 66 guest rooms in addition to ground-floor retail space, a rooftop pool deck, and three levels of basement parking



10400 Santa Monica Blvd Los Angeles, CA 90025

A seven-story building featuring 120 studio, one-, two-, and three-bedroom apartments - including 12 to be set aside for extremely low-income renters - and parking for 169 vehicles on three subterranean levels



10460 Santa Monica Blvd Los Angeles, CA 90025

A six-story edifice containing 68 dwelling units atop twoand-a-half levels of subterranean parking



860 Devon Ave Los Angeles, CA 90024

A seven-story edifice on the site, featuring 21 two- and three-bedroom condominiums above a two-level, 55-car basement garage



Nearby Retail & Amenities

Transportation

- 1 Wilshire / Rodeo
- 2 Santa Monica / Century Park East
- 3 Santa Monica Blvd/Ave of the Stars
- 4 Wilshire / Santa Monica

Schools

- 1 El Rodeo Elementary School
- 2 Beverly Hills Unified School District
- 3 Beverly Hills High School
- 4 The MEG School
- 5 University of California, Los Angeles

Westfield Century City 1

Nordstrom, Bloomingdale's, Macy's, Apple Store, Eataly, Equinox, Abercrombie & Fitch, Adidas, AllSaints, AMC Theatres

Ne

FLE

rive Blvd

405

2 Rodeo Drive

Chanel, Prada, Gucci, Jimmy Choo, Tiffany & Co, Louis Vuitton, Hermes, Cartier, Versace, House of Bijan, Tiffany & Co

3 Two Rodeo

Lanvin, Brunello Cucinelli, Jimmy Choo

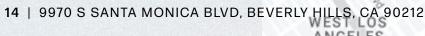
4 Erewhon Beverly Hills

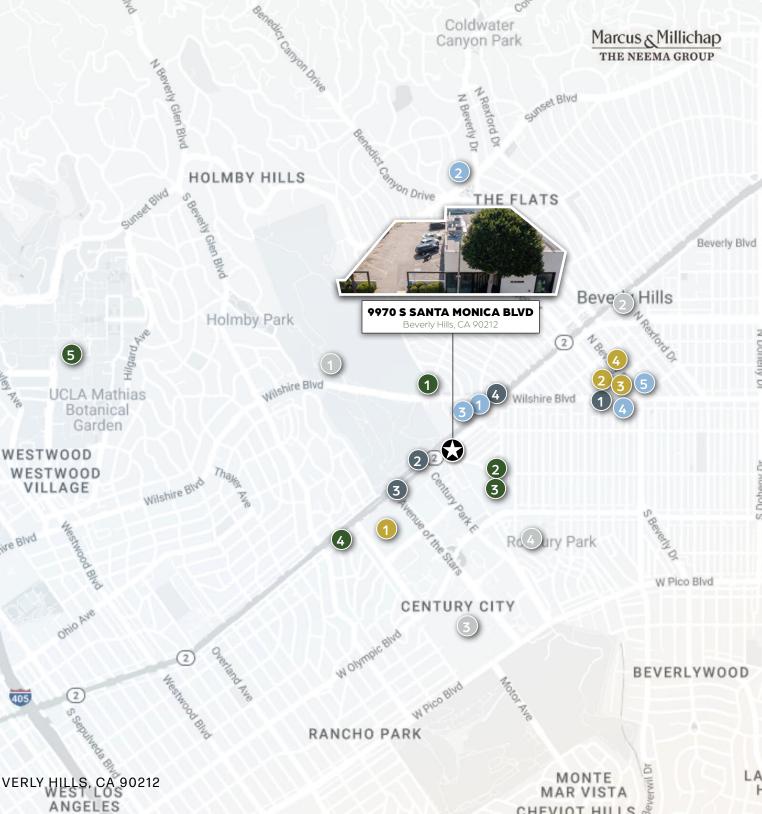
Hotels

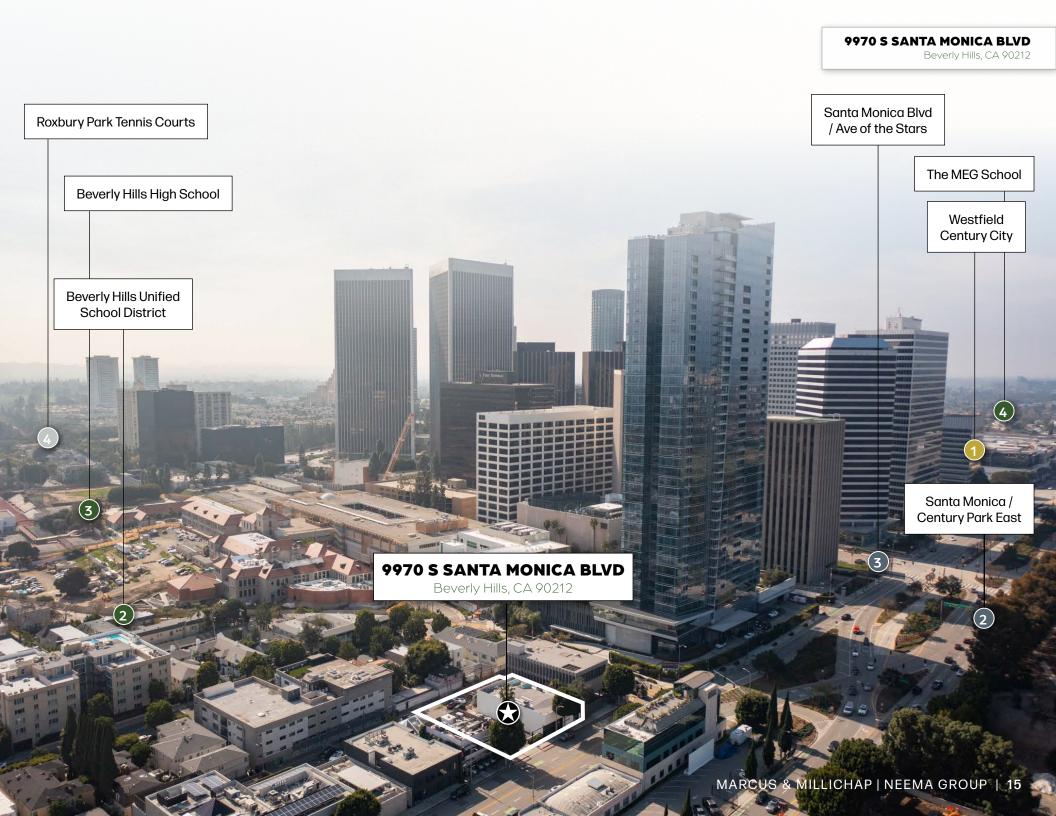
- Waldorf Astoria Beverly Hills
- **The Beverly Hills Hotel** 2
- The Beverly Hilton 3
- **Four Seasons Hotel** 4
- The Maybourne Beverly Hills 5

Miscellaneous

- The Los Angeles Country Club
- **Beverly Hills City Hall**
- Fox Studio Lot
- **Roxbury Park Tennis Courts**











Area Overview

CITY OF BEVERLY HILLS

Beverly Hills is one of the most celebrated and desired destinations in the world. A name long associated with sophistication, glamour, and elegance, Beverly Hills is a distinguished city offering the very best in hotels, shopping, dining, and services. Beverly Hills ranks first among mid-to-large sized California cities for retail sales per capita, with an economy near \$20 billion annually.

From neighborhood boutique hotels to luxury hotels that are five star, five diamond retreats, it's easy to fall in love with Beverly Hills. Luxuriate in spa treatments and indulge in world-renowned shopping along famed Rodeo Drive. With so many things to do in Beverly Hills, your visit is sure to be absolutely unforgettable.

LOCAL ECONOMY

The economy of Beverly Hills is driven in large part by tourism, retail sales, healthcare, entertainment and entertainment-related firms. Much of the "business" of show business is conducted in Beverly Hills. Most of the country's major studios are in close proximity. MGM is located on Beverly Drive in the Golden Triangle. The headquarters of studios, such as 20th Century Fox, is in Century City, Sony Studios in Culver City, CBS in the Fairfax District and Paramount Studios in Hollywood; Warner Bros., Disney Studios and NBC are all located in Burbank and DreamWorks SKG Studio is located in Glendale. The synergy created by all these major entertainment firms has also attracted the entertainment divisions of prestigious law firms, numerous public relations firms, music publishers, new media firms and online content providers. Beverly Hills, with its central location and wealth of high-end amenities, will continue to draw businesses that desire the daily lifestyle that only this city can offer.

Marcus Millichap

34,186

\$2M MEDIAN HOME PRICE





WILSHIRE RODEO

The underground station, now being built as part of the second phase of Metro's Purple Line extension, will in fact be located at Beverly Drive - one block east of namesake Rodeo Drive. The station, as approved by the Metro Board in 2012, will place its entrance at the southwest corner of Wilshire Boulevard and Reeves Drive. The roughly nine-mile subway extension is split into three segments, with full completion to the Westwood Veterans Administration Campus anticipated in 2026. Wilshire/Rodeo will be one of two stops in Beverly Hills city limits, the other of which is scheduled to open in 2023 at Wilshire and La Cienega Boulevard as part of the project's first phase.





ONE BEVERLY HILLS

One Beverly Hills will transform 17.5 acres of land in the heart of the city. The masterplan introduces 10 acres of open space and breathtaking gardens, which will be a sustainable oasis of wellness, encouraging exploration and relaxation.

The masterplan will seamlessly integrate the existing Beverly Hilton and Waldorf Astoria Beverly Hills into a unified site. The Beverly Hilton will benefit from a considerate restoration and significant upgrades, integrating designs which play homage to its legacy and will further cement its position as the city's premier venue for decades to come. The masterplan also adds new buildings to the site: a luxury Aman Hotel with 78 all-suite guest rooms, Aman-branded residences across two towers, and a standalone 100,000 square foot Aman Club - the brand's private members club.

ROSEWOOD RESIDENCES

A boutique collection of just 17 luxury homes, Rosewood Residences Beverly Hills offers a rare opportunity to live in the heart of this iconic neighborhood, with an irreplaceable location steps from landmark hotels, internationally acclaimed dining, and the best shopping in the world.

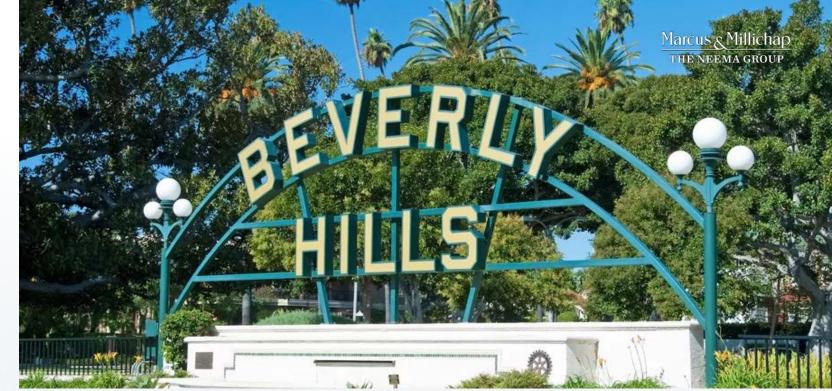
Designed in timeless style by Thomas Juul- Hansen, these exceptionally large residences offer unprecedented privacy and generosity of space an experience enriched by the meticulous, personable service for which Rosewood is renowned.



Beverly Hills, CA

AREA LANDMARKS

Beverly Hills is an affluent city located in Los Angeles County, California, United States. It is known for its luxurious lifestyle, upscale shopping districts, and coveted real estate. It is situated in the western part of Los Angeles County, bordered by the cities of West Hollywood to the east, Bel Air to the north, and Los Angeles to the southeast.





BEVERLY HILLS HOTEL: The Beverly Hills Hotel is an iconic landmark in the city. Known as "The Pink Palace," it has a rich history and has hosted numerous celebrities and prominent figures over the years. The hotel's distinctive pink exterior and luxurious amenities make it a symbol of Beverly Hills' glamour.



BEVERLY HILLS CITY HALL: The Beverly Hills City Hall is an architectural landmark known for its distinctive design. It serves as the administrative center for the city government and houses various municipal offices.



RODEO DRIVE: One of the most famous shopping destinations in Beverly Hills is Rodeo Drive. It is a three-block stretch known for its high-end designer boutiques, luxury brands, and upscale retailers. Rodeo Drive has appeared in numerous movies and television shows, further enhancing its worldwide recognition.

DEMOGRAPHICS

Beverly Hills is known throughout the world for its glamorous residents and its luxurious lifestyle. Home to an estimated 43,996 people, the City of Beverly Hills is one of the most desirable residential communities California has to offer.

- The City offers residents an exceptional quality of life, numerous parks, award winning schools and unsurpassed amenities, including couture shopping, five-star hotels and fine dining. One of California's wealthiest cities.
- Beverly Hills has an average annual household income of \$139,250, an astounding 268 percent higher than the national average of \$51,939, and a median household income of \$82,209.
- Local employers in the City enjoy a highly educated population base with 60 percent having obtained a bachelor's or graduate degree.
- The median home value for Beverly Hills is well in excess of a staggering \$1,000,000, more than five times the national average.





The City is deceptively dense with 5,800 persons per square mile, more than double Los Angeles County's rate of 2,400 persons per square mile. While Beverly Hills' palatial estates are situated above Sunset Boulevard, the area below Sunset (commonly known as "the Flats"), includes numerous multi-family properties and smaller single-family home lots.

Sales Comparables - Retail





9970 Santa N Beverly Hills	
Property Type	Retail
Sale Price	Best Offer
Year Built	1950
Zoning	BHC3
Building SF	4,200
Land Area SF	11,993
Price Per SF	Best Offer
Sale Date	N/A



8844 Olympic BlvdBeverly Hills, CA 90211Property TypeOfficeSale Price\$ 15,700,000Year Built1948ZoningBHC3Building SF5,864Land Area SF15,209Price Per SF\$ 2,677Sale Date10/30/2023



357 N Beverly DrBeverly Hills. CA 90210Property TypeRetailSale Price\$43,000,000Year Built1931ZoningBHC3Building SF14,144Land Area SF7,841Price Per SF\$3,040Sale Date3/16/2023



131-133 N Robertson Blvd Los Angeles, CA 90048	
Property Type	Retail
Sale Price	\$ 10,350,000
Year Built	1949
Zoning	LAC2
Building SF	5,000
Land Area SF	6,743
Price Per SF	\$ 2,070
Sale Date	1/25/2023



8840 W Olympic Blvd Beverly Hills, CA 90211	
Office	
\$ 14,500,000	
1951	
BHC3	
6,981	
12,280	
\$ 2,077	
1/23/2023	



7001 Santa Monica Blvd Los Angeles, CA 90038

Year Built 1964

Building SF 5,410

Land Area SF 24,638

Price Per SF \$ 3,087

Sale Date 11/8/2022

Zoning

Retail

LAC2

Sale Price \$ 16,700,000

Property Type



136 S El Camino Dr Beverly Hills, CA 90212





301-303 N Beverly Dr Beverly Hills, CA 90210





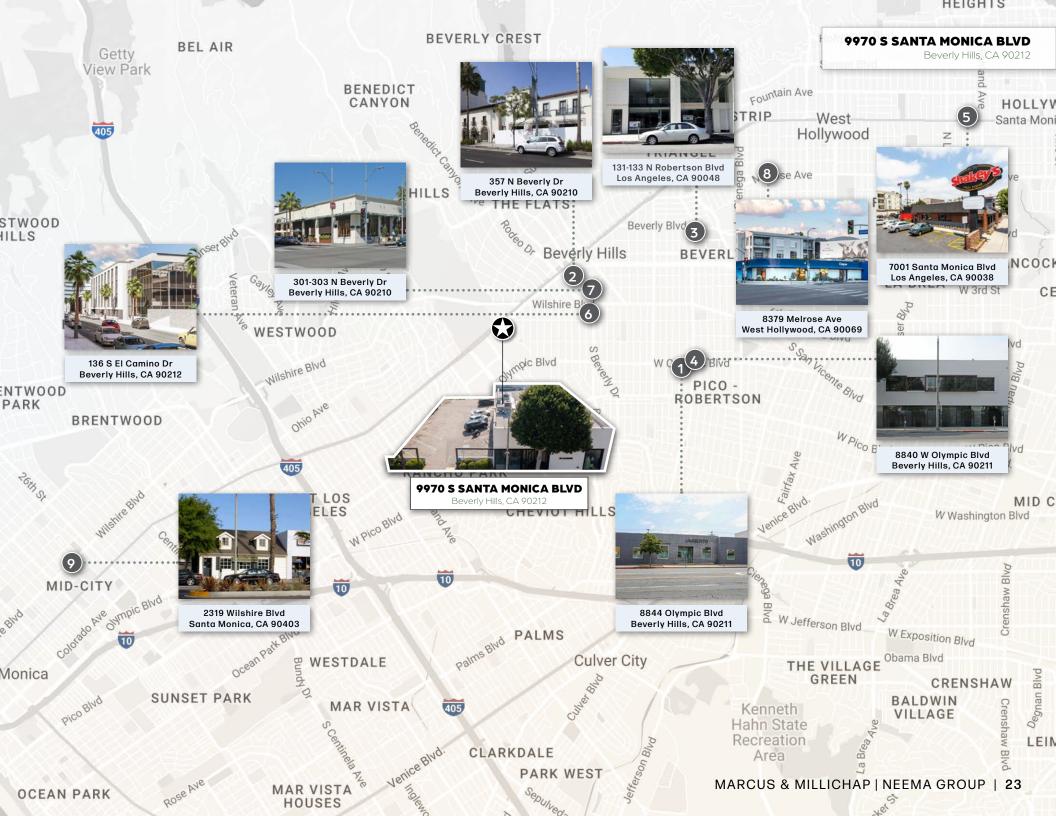
8379 Melrose Ave West Hollywood, CA 90069

Property Type	Retail
Sale Price	\$ 19,200,000
Year Built	1951
Zoning	LAC4
Building SF	3,275
Land Area SF	6,970
Price Per SF	\$ 5,863
Sale Date	4/15/2022



2319 Wilshire Blvd Santa Monica, CA 90403

	.,
Property Type	Retail
Sale Price	\$ 2,650,000
Year Built	1946
Zoning	SMC4
Building SF	800
Land Area SF	4,356
Price Per SF	\$ 3,313
Sale Date	3/8/2022



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Sales Comparables - Land



9970 Santa Monica BlvdBeverly Hills, CA 90212Sale PriceBest OfferZoningBHC3Land Area SF11,993Price Per SF LandBest OfferSale DateN/A



9018-9022 W Olympic Blvd Beverly Hills, CA 90211		
Sale Price	\$6,637,500	
Zoning	BHC3	
Land Area SF	6,251	
Price Per SF Land	\$1,062	
Sale Date	1/11/2024	



8706 W 3rd St Los Angeles, CA 90048		
Sale Price	\$8,950,000	
Zoning	LAC2	
Land Area SF	6,534	
Price Per SF Land	\$1,370	
Sale Date	10/24/2023	



8950 W Olympic Blvd Beverly Hills, CA 90211		
Sale Price	\$34,125,000	
Zoning	BHC3	
Land Area SF	27,878	
Price Per SF Land	\$1,224	
Sale Date	9/22/2023	



3500 Wilshire Blvd Los Angeles, CA 90010		
Sale Price	\$22,500,000	
Zoning	C4-2	
Land Area SF	18,731	
Price Per SF Land	\$1,201	
Sale Date	9/26/2022	



6409 W Sunset Blvd

Los Angeles, CA 90028

Zoning LAC4

Land Area SF

Price Per SF Land

Sale Price \$23,000,000

23,605

\$974

Sale Date 4/12/2022

400-430 S SalI:cente BlvdLos AngelesCA 90048Sale Price\$26,000,000ZoningLAC2Land Area SF28,497Price Per SF Land\$912Sale Date3/22/2022



 9021 W Surset Blvd

 West Hollywool, CA 90069

 Sale Price
 \$24,000,000

 Zoning
 \$SP

 Land Area SF
 15,236

 Price Per SF Land
 \$1,575

 Sale Date
 3/11/2022



3975 Wilshire Blvd
Los Angeles, CA 90010BedSale Price\$11,300,000ZoningLAC4Land Area SF10,313Price Per SF Land\$1,096Sale Date3/4/2022



415 N Crescent Dr Beverly Hills, CA 90210

Sale Price	\$18,750,000
Zoning	внсзву
Land Area SF	15,263
Price Per SF Land	\$1,228
Sale Date	6/18/2021



Exclusively Listed By

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