MEMORANDUM OF OFFER TO SELL

1173, 1169 and 1193 Forest Ave,
Pacific Grove, California

Asking Price $2,060,000.00

Description:

Three commercial buildings on one legal parcel (APN 006-713-019-00) located on Forest Ave (approximately 17,000 to 20,000 vehicles per day).

Parking:

1173 & 1169 Forest Ave has approximately 19 to 20 parking spaces.
1193 Forest Ave has approximately 14 parking spaces.

1173 Forest Ave:

- **Approximately 2,400 square feet.**
- **Currently vacant.**

1169 Forest Ave:

- **Approximately 720 square feet.**
- **Leased to Zach Humason doing business as All Seasons Heating & Cooling.**
- **Lease terminates June 30, 2027 (no options to renew).**
- **Lease type is NNN.**
- **Base monthly rent is $1,324.73.**
- **Tenant pays all other property expenses.**

1193 Forest Ave:

- **Approximately 2,571 square feet.**
- **Leased to the Rafael Peniagua doing business as the Little Chicken House.**
- **Lease terminates December 31, 2027 (tenant has one five-year option).**
- **Lease type is NNN with annual cost of living adjustments (last year was 5%).**
- **Base monthly rent is $3,009.00.**
- **Annual NNN charges are $4,213.00 for Insurance and $1,300 for Property Taxes. Tenant pays all other property expenses.**
- **Has the only approved and grandfathers drive thru in Pacific Grove City Limits.**

RENT ROLL

Address	Tenant	Size	Base Rent
1173 Forest Ave	Vacant	2,400 sq ft	$4,560.00 ($1.90 psf proposed)
1169 Forest Ave	ASHVAC	720 sq ft	$1,324.73 ($1.84 psf)
1193 Forest Ave	Little Chicken House		$3,009.00 ($1.17 psf)

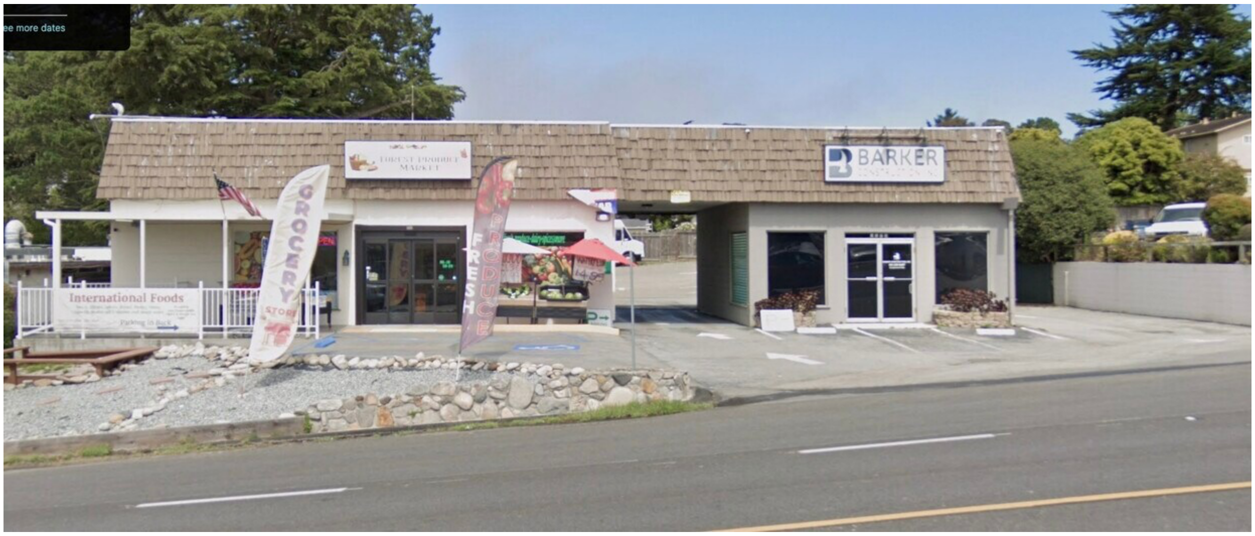
Total $8,893.73 / $106,724.76 annually
(projected cap rate 5.18%)

FOR MORE INFORMATION CONTACT ROBERT ENEA:

ENEA PROPERTIES COMPANY
California Real Estate Broker's License # 00830950

696 San Ramon Valley Blvd
Ste 522
Danville, CA 94526
(925) 570-4919 phone
(925) 314-1475 fax
rse@eneaproperties.com
www.eneaproperties.com

1173 & 1169 Forest Ave



1193 Forest Ave

Little Chicken House BBQ

Little Chicken House Lease

LEASE-AGREEMENT

This Lease is made on January 1, 2022, by and between Munir/Yonan Properties, LLC (Lessor, hereinafter "Landlord") and Rafael Peniagua (Lessee, hereinafter "Tenant").

REAL PROPERTY: The'Premises are located on the real property commonly known as 1193 Forest Avenue, Pacific Grove, CA 93950, parcel assessor's parcel numbers 006713019000 (the "Real Property") - and including a **2571** square foot building (the "Building").

PREMISES: The premises consist of a portion of the Real Property, including an existing **2571** square foot building, (the "building") and surrounding improvements, with a portion of the properties to be reserved by the Landlord (the "Premises").

USE OF PREMISES: Tenant will be authorized by Landlord, under the Lease, to use the Premises for the use of restaurant, Little Chicken House, including food and beverage sales, of Rafael Peniagua to conduct licensed produce, food, beverage sales in accordance with the applicable laws of the State of California.

PERMITS and BUSINESS LICENSES: Tenant, at Tenant's expense, shall maintain and comply with all state and local ordinances, licenses, and entitlements necessary to conduct the Permitted Use under the Lease and any ancillary local and state permits, licenses and entitlements in support of the same. LEASE TERM: The primary term of this Lease Shall be FIVE YEARS (5) to commence on January 01, 2022 and terminate on December 31, 2027.

Initials SM RP

IN DEMNIFICATION: Tenant will agree to indemnify, defend, and hold Landlord harmless from all liabilities stemming from Tenant's tenancy and Permitted Use of the Property.

TENANT RESPONSIBILITES/IMPROVEMENTS: Tenant shall, at Tenants expense, be responsible for all improvements to the Premises, subject to Landlord's prior written approval. Additionally, Tenant's plans and specifications for improvements are subject to the approval of the applicable local government authorities. Additionally, Tenant is responsible for:

1. All repairs and maintenance within the walls and or floor of the premises including the space heating unit and all sewer lines blockage.
2. The parking lot and paved areas.
3. Landscaping and landscape maintenance.

Landlord shall not be responsible for damages or repairs of any tenant improvements or lessee's personal property when such damage is caused by malfunction of or the result of repair of power lines, utility service and all other repairs of the premises.

OPTION TO EXTEND TERM: Tenant shall have the option to renew the lease for an additional term of FIVE YEARS, commencing at the expiration of the primary lease term. Tenant shall not be required to give notice to Landlord to exercise the option to renew.

However, Tenant shall be required to give NINETY (90) days written notice to Landlord if he wants to terminate the lease. All terms and conditions of the lease shall apply during renewal term.

Initials Sm RP

RENT AND SECURITY DEPOSIT: Upon execution of Agreement, the security deposit previously deposited with the prior lease shall remain with the Landlord. Monthly rent is set at TWO THOUSAND FOUR HUNDRED SEVEN AND 10/100 ($2407.10). The monthly rent shall be due on the 1st of each month and is subject to an annual cost-of-living increase which will be determined not by the owners, but by our accountant.

Yearly refers to a twelve-month period starting with January 1, 2022.

Landlord shall have the right to apply the security to the damages if any and to the rent due for the last month of the term if unpaid by Tenant. Any balance remaining upon termination shall be immediately returned to Tenant.

TRIPLE NET (NNN) LEASE: The Lease will be a "triple net" or "fully net lease" and Tenant shall be responsible for, and shall pay, one hundred percent (100%) of all utilities, taxes, insurance, assessments, costs, fees, and all other charges against and for the Property during the term of the Lease, it being the intention of Landlord and Tenant that during the Lease Term there shall be a complete "pass-through" to Tenant of 100% of all such charges and obligations under the Lease.

INSURANCE: Tenant shall obtain and maintain the following types of insurance:

1. Commercial General Liability Insurance of $1,000,000.
2. "All Risk" insurance policy; and
3. Workers compensation insurance.

Initials Sm RP

REMITTANCE: Tenant shall remit payments to "Munir-Yonan Properties, LLC"

c/o Siham Munir

4063 El Bosque Pebble Beach, CA 93953

January 1, 2022

LANDLORD: Siham Munir, Manager
Munir-Yonan Properties, LLC

TENANT: Rafael Peniagua

ZACH HUMASON LEASE
1169 Forest Ave

LEASE-AGREEMENT

This Lease is made on July 1st, 2024 by and between Munir-Yonan Properties, LLC (Lessor, hereinafter “Landlord”) and Zach Humason “All Seasons Heating & Cooling” (Lessee, hereinafter “Tenant”).

REAL PROPERTY: The Premises are located on the real property commonly known as 1173 Forest Avenue, Pacific Grove, CA 93950, parcel assessor’s parcel numbers 006-713-019-000 (the “Real Property”) and including a 720 square foot building (the ”Building”).

PREMISES: The premises consist of a portion of the Real Property, including an existing 720 square foot building (the “building”) and surrounding improvements, with a portion of the properties to be reserved by the Landlord (the “Premises”).

USE OF PREMISES: Tenant will be authorized by Landlord, under the Lease, to use the Premises for the use of office and storefront space of Zach Humason “All Seasons Heating & Cooling”, to conduct licensed construction business and operations.

LEASE TERM: The primary term of this Lease shall be for ONE YEAR (1) to commence on July 1st, 2024 and terminate on July 1st 2025.

RENT AND SECURITY DEPOSIT: Upon execution of Agreement, Tenant shall pay ONE THOUSAND TWO HUNDRED AND ONE DOLLARS ($1201.00) to Landlord.

ONE THOUSAND TWO HUNDRED AND ONE DOLLARS ($1201.00) for month one (First Month) of rent.

Initials ZH CY SM

The monthly rent shall be due on the 1st of each month of this Lease. Landlord shall have the right to apply the security to the damages if any and to the rent due for the last month of the term if unpaid by Tenant. Any balance remaining upon termination shall be immediately returned to Tenant.

TRIPLE NET (NNN) LEASE: The Lease will be a “triple net” or “fully net lease” and Tenant shall be responsible for, and shall pay, one hundred percent (100%) of all utilities, taxes, insurance, assessments, costs, fees and all other charges against and for the Property during the term of the Lease, it being the intention of Landlord and Tenant that during the Lease Term there shall be a complete “pass-through” to Tenant of 100% of all the such charges and obligations under the Lease.

INSURANCE: Tenant shall obtain and maintain the following types of insurance:

1. Commercial General Liability Insurance of $1,000,000.
2. “All Risk” insurance policy; and 3. Workers compensation insurance.

Such policies shall name Landlord as an additional insured and include a mutual waiver of subrogation.

INDEMNIFICATION: Tenant will agree to indemnify, defend and hold Landlord harmless from all liabilities stemming from Tenant’s tenancy and Permitted Use of the Property.

Initials ZH CY SM

TENANT RESPONSIBILITES/IMPROVEMENTS: Tenant shall, at Tenant's expense, be responsible for all improvements to the Premises, subject to Landlord's prior written approval. Additionally, Tenant's plans and specifications for improvements are subject to the approval of the applicable local government authorities. Additionally, Tenant is responsible for:

1. All repairs and maintenance within the walls and or floor of the premises including the space heating unit and all sewer lines blockage;
2. The parking lot and paved areas;
3. Landscaping and landscape maintenance.

Landlord shall not be responsible for damages or repairs of any tenant improvements or lessee's personal property when such damage is caused by malfunction of or the result of repair of power lines, utility service and all other repairs of the premises.

OPTION TO EXTEND TERM: Tenant shall have the option to renew the lease for an additional term of ONE YEAR, commencing at the expiration of the primary lease term. Tenant shall not be required to give notice to Landlord in order to exercise the option to renew. However, Tenant shall be required to give NINETY (90) days written notice to Landlord if he wants to terminate the lease. All terms and conditions of the lease shall apply during renewal term.

Initials ZH CY SM

REMITTANCE: Tenant shall remit payments to "Munir-Yonan Properties, LLC".

Munir-Yonan Properties, LLC c/o
Siham Munir
4063 El Bosque Pebble Beach, CA 93953

LANDLORD:
Munir-Yonan Properties, LLC

Date: 7/1/2024 ______________________

Siham Munir, Manager

Date: 7/1/2024 Christine Yonan

Christine Yonan, Manager

TENANT:
All Seasons Heating & Cooling

Date: 7/1/2024 ______________________

Zach Humason, Owner/CEO

LEASE EXTENSION AGREEMENT

This is an Amendment to that certain Lease dated July 1, 2024 hereinafter called the "LEASE" by and between Munir-Yonan Properties LLC, hereinafter called "LANDLORD" and Zach Humason, Individually and dba as "All Seasons Heating and Cooling", hereinafter called "TENANT" for the space located at 1173 Forest Ave, Pacific Grove, CA hereinafter call the "PREMISES".

RECITAL

TENANT'S Lease is set to expire July 1, 2026. TENANT wishes to extend their Lease for one-year under the following terms and conditions as outlined below.

AGREEMENT

TENANT and LANDLORD agree, as evidenced by their signatures to this Amendment to be bound by the terms and conditions as set forth below. In the event of a discrepancy between the LEASE and this Amendment, the Amendment shall control.

LEASE TERM EXTENSION:
The term of the lease term extension shall commence July 1, 2026 and terminate June 30, 2027.

MONTHLY BASE RENT:
The monthly base rent for the lease term extension shall be one thousand three hundred and twenty-four dollars and seventy-three cents ($1,324.73).

MONTHLY BASE RENT ADJUSTMENT:
Monthly base rent shall adjust on January 1, 2027 based on the Consumer Price Index (CPI) of all urban consumers for the period of January 1, 2026 to December 31, 2026 and remain fixed for the remaining term of the Lease.

TRIPLE NET CHARGES:
TENANT shall be responsible for all building operating expenses including sewer as invoiced by MRWCPA to Munir-Yonan Properties, LLC.

LEASE EXTENSION OPTIONS:
The Lease nor this Amendment contain any options to extend beyond June 30, 2027. The lease term may only be extended by the written mutual consent of LANDLORD and TENANT.

ALL OTHER TERMS AND CONDITIONS OF THE LEASE SHALL REMAIN UNCHANGED.

AGREED AND ACKNOWLEDGED

LANDLORD
Munir-Yonan Properties LLC

siham Munir 05/27/2026

Siham Munir **Date**
Manager

5/27/2026

Christine Yonan **Date**
Manager

TENANT

5/28/2026

Zach Humason **Date**
Individually

5/28/2026

Zach Humason **Date**
Partner and CEO
All Seasons Heating & Cooling

5/28/2026

Joel Magallon **Date**
Individually

5/20/2026

Joel Magallon **Date**
Partner
All Seasons Heating & Cooling

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