GM PROPERTIES

CONCEPTUAL RENDERING

Proposed exterior modernization — program on page 5

VALUE-ADD NEIGHBORHOOD RETAIL

10701–10731 LA MIRADA BLVD

WHITTIER, CA 90604 | UNINCORPORATED LOS ANGELES COUNTY

OFFERED AT
$5,495,000

6.20%	7.06%	20,288 SF	~57%
GOING-IN CAP (PROJECTED)*	PRO FORMA CAP (STABILIZED)*	TOTAL GLA	MTM/VACANT — UPSIDE

* Implied on illustrative projected NOI at the asking price — not a representation of yield. See Operating Projections, p. 9.

ALSO AVAILABLE: adjacent signalized hard-corner parcel — $2,500,000 | Combined assemblage — $7,995,000

Signalized-intersection visibility — La Mirada Blvd & Mulberry Dr | True NNN leases | CPI escalations

GM Properties | Portman · Wheelan | (562) 762-3152

EXCLUSIVELY LISTED BY

GM PROPERTIES

Tyler Portman

Vice President

(562) 762-3152 | tyler@gmpropertiesinc.com | Lic. 01919110

Dustin Wheelan

Vice President

(562) 762-3120 | dustin@gmpropertiesinc.com | Lic. 01444728

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EXECUTIVE SUMMARY

20,288 SF	**$374,136**	**2,458 SF**	**87.9%**
GROSS LEASABLE AREA	SCHEDULED BASE RENT / YR	AVAILABLE — LEASE-UP	PRO-FORMA OCCUPANCY

OFFERED AT

$5,495,000

$271 / SF — retail center (this offering)

Adjacent hard-corner parcel also available: $2,500,000 | Combined: $7,995,000

INVESTMENT HIGHLIGHTS

Value-add repositioning: ~45% of GLA is month-to-month or rolling to MTM by November 2026, plus 12% available — near-term leasing and repositioning control over ~57% of the center.

True NNN structure (all 14 lease files verified): AIR net forms; pro-rata pass-through of CAM, insurance, management, and real property taxes — expressly including Prop 13 reassessment upon sale.

Day-one CAM recovery reset: current billings ~$0.31/SF/mo vs. ~$0.57 full-pool entitlement; estimates resettable at close, reconciled annually.

Signalized-corner assemblage available: prominent visibility at La Mirada Blvd & Mulberry Dr (~40,000 combined vehicles/day*); the adjacent hard-corner parcel is also available at $2,500,000 — combine for full corner control at $7,995,000 total.

Service-oriented, neighborhood-serving tenancy: taqueria (on-site since 2011), restaurant, liquor, barber, salon, fitness, and dance uses with annual CPI escalations.

Dense infill demand, constrained supply: ~500,000 people and $122K average HH income within 5 miles; LA County retail vacancy 5.6%; construction pipeline down 36% YoY.

* Traffic count per prior marketing materials; buyer to verify.

THE OPPORTUNITY

THREE VALUE-ADD PILLARS

1. RENT-RESET & RE-TENANTING CONTROL

Approximately 45% of GLA (9,100 SF across six tenants) is month-to-month or scheduled to roll to MTM by November 2026. An additional 2,458 SF (12%) is available — near-term leasing and repositioning control over ~57% of the center.

2. DAY-ONE CAM RECOVERY RESET

Current CAM billings average ~$0.31/SF/mo. At an illustrative post-sale expense pool of $139,169/yr (including reassessed taxes), full-pool entitlement is ~$0.57/SF/mo. The landlord may reset estimates at close, with annual true-up per each lease.

3. LEASE-UP OF 2,458 SF AVAILABLE

Suite 10711 (1,550 SF): vacant, immediately available. Suite 10725 (908 SF): vacating July 2026. At $1.60/SF/mo NNN, lease-up adds approximately $47,194 to annual base rent.

Month-to-month and near-term rollover tenants: Barber Kings, Beauty Salon, and Karoleda Group are month-to-month today; China Wok Express (9/30/26), De Luna Dance Academy (10/31/26), and Taqueria De Anda (11/30/26) are scheduled to become month-to-month at expiration.

CAM RECOVERY RESET EXHIBIT

SUITE	TENANT	SF	CURRENT/MO	FULL-POOL/MO	UPSIDE
10701	China Wok Express	1,200	$384	$686	+$302
10703	Tic Tac Liquor	2,350	$752	$1,343	+$591
10705	Phone Repair	800	$300	$457	+$157
10707	Strong Babe Fitness	1,500	$500	$858	+$358
10709	Manny Z Smoke Shop	1,630	$489	$932	+$443
10711	*AVAILABLE*	1,550	—	$886 (LL)	—
10713-17	De Luna Dance Academy	3,600	$1,080	$2,058	+$978
10719	Connect Lab	1,450	$435	$829	+$394
10721	2Amcons	1,000	$350	$572	+$222
10723	Barber Kings	1,100	$385	$629	+$244
10725	*AVAILABLE (Jul 2026)*	908	$290	$519 (LL)	—
10727	Beauty Salon	800	$296	$457	+$161
10729	Karoleda Group	800	$120	$457	+$337
10731	Taqueria De Anda	1,600	$512	$915	+$403
TOTAL		**20,288**	**$5,893**	**$11,597**	**+$4,590†**

CAM RECOVERY BRIDGE (MONTHLY)

Current billings after Nutrizone vacates	$5,603
Pro forma recoveries — occupied tenants	$10,192
Occupied-tenant recovery uplift	**+$4,589**
Landlord share attributable to vacancies	$1,405
Stabilized full-pool recovery	**$11,597**

* Per-suite share = suite SF ÷ 20,288 SF × illustrative $139,169 pool (post-sale reassessment). † Occupied-tenant uplift excluding vacating Nutrizone; vacant-suite amounts are a landlord cost until leased. Annual: billed $70,716; occupied pro forma $122,309; full pool $139,169.

REPOSITION VISION

CONCEPTUAL FACADE MODERNIZATION

Conceptual rendering (2026) — for illustration only. Existing conditions are shown throughout this memorandum. Rendering depicts the base program plus optional upgrades (full-perimeter equipment screening and storefront glazing).

A cosmetic reposition — not a rebuild. The program is exterior and site-level; building systems, roof, and structural items are outside this scope, and property condition materials (including CASp and inspection reports) are available for buyer review in diligence. Timed with re-tenanting of the month-to-month roster, the program supports renewals and lease-up at the top of the corridor rent band and a stronger exit profile.

REPOSITION PROGRAM — BUDGETARY RANGES

BASE PROGRAM — OWNER-FUNDED	
Repaint full shell incl. rear elevations	$55K–$90K
Cornice/cap + selective RTU screening	$60K–$120K
Entry canopies, corner accents & lighting	$70K–$130K
Pylon & monument re-face (LED, new panels)	$25K–$50K
Sealcoat/restripe + landscape refresh	$25K–$45K
ADA / path-of-travel (per CASp report)	$20K–$50K
Soft costs & contingency (A&E, permits, ~12%)	$30K–$60K
BASE PROGRAM TOTAL	**$285K–$545K (~$14–$27/SF)**
OPTIONAL UPGRADES (SHOWN IN RENDERING)	
Full-perimeter equipment screening	+$50K–$80K
Storefront glazing upgrades (select bays)	+$60K–$120K
Channel-letter tenant signage	*Tenant-funded*

Budgetary 2026 contractor ranges for underwriting only; not bids. Tenant signage per lease sign criteria at renewal; subject to County approval. No improvements are depicted or proposed on the adjacent separately-owned corner parcel.

Why it pencils: a $0.10–$0.15/SF/mo rent lift across 20,288 SF equals $24K–$36K of annual income against a base-program midpoint of roughly $415K — before $47K of annual lease-up rent on the 2,458 SF available.

THE ASSEMBLAGE — FULL CORNER CONTROL

ADJACENT SIGNALIZED-CORNER PARCEL — ALSO AVAILABLE

Corner parcel at the northwest corner of the signalized intersection; boundaries not depicted — buyer to verify by survey. Aerial: April 2024.

Address / APN	14965 Mulberry Dr, Whittier, CA 90604 | 8226-022-038
Land area	±23,203 SF (±0.53 acres) per assessor — vacant commercial land
Frontage	±150' La Mirada Blvd; ±133' Mulberry Dr (per legal; verify)
Zoning	C-2-BE — LA County General Commercial; GP 2035: CG
Offered at	$2,500,000 (±$108/SF) — separately listed by GM Properties

Corner land flyer and combined-purchase terms available from the listing team.

THREE WAYS TO BUY

OFFERING	PRICE	BASIS
Retail center (this offering)	**$5,495,000**	20,288 SF improved on 1.61 AC
Corner land parcel	$2,500,000	±23,203 SF (±0.53 AC) vacant
Combined — full corner control	**$7,995,000**	**±2.14 AC / ±93,465 SF land**

For the buyer who wants the entire corner: acquiring the center and the adjacent parcel together delivers ±2.14 acres of contiguous commercial control at a signalized intersection — stabilized NNN income and repositioning upside from the center, plus a development-ready pad at the hardest corner of the trade area. Center buyers eliminate the adjacent-development question entirely; land buyers gain an established retail environment around their pad.

Why it matters: any future development on the corner is a question every center buyer will ask. Owning both sides of that question converts the center's largest perceived risk into its largest option.

The two properties are separately owned and separately available; the combined figure is the sum of two separate offerings, each subject to its own terms and seller. No representation is made that both transactions will close.

LEASE STRUCTURE

LEASE FORM

All current leases are executed on AIR Commercial Real Estate Association multi-tenant NET forms — the California market-standard triple-net structure — verified suite-by-suite against the lease files in July 2026. (Suite 10731 documents on a prior-generation AIR form with a 2021 extension; pass-through provisions carry forward.)

PRO-RATA PASS-THROUGH

Each tenant pays its share (suite SF ÷ 20,288 SF) of ALL Common Area Operating Expenses — CAM, trash, landscaping, utilities, property management, insurance premiums, and real property taxes.

CAM ESTIMATES & ANNUAL TRUE-UP

Monthly CAM billings are estimates the landlord may revise from time to time at its option, reconciled annually to actual expenses. A buyer may reset estimates at close; the first annual reconciliation trues up to the post-sale expense pool.

CPI ESCALATIONS

Annual cost-of-living rent adjustments each July 1 (CPI-W, Los Angeles–Riverside–Orange County), actively enforced: 3.0% applied 7/1/2025 and ~4%+ applied 7/1/2026 across the roster.

PROP 13 REASSESSMENT PASSES THROUGH

The tax definition in each lease expressly includes increases resulting from a change in ownership. A post-sale reassessment by the Los Angeles County Assessor does not reduce net operating income — the incremental tax passes through to tenants pro-rata. Seller's current bill is materially lower under Prop 13.

TERM PROFILE (JULY 2026)

STATUS	SF	% GLA	NOTES
Term-secured leases (6)	8,730	43%	Expirations 2027–2029; WALT ~1.7 yrs
Month-to-month / rolling to MTM (6)	9,100	45%	Immediate re-tenanting control
Available (2 suites)	2,458	12%	10711 now; 10725 July 2026

Options, where present, are at rent to be mutually agreed and are conditioned on timely payment history — no locked below-market renewal rents. Tenant estoppels to be delivered during escrow.

MARKET RENT SUPPORT — ACTIVE LISTINGS (JULY 2026)

PROPERTY	SIZE	ASKING NNN
L&L Shopping Center — Leffingwell Rd, La Mirada	800–1,745 SF	$2.10
16214–16248 Whittier Blvd — in-line strip	1,085–2,900 SF	$2.00–$2.25
16561–16571 Whittier Blvd	1,000 SF	$2.00
Subject — underwritten lease-up rate	**908–1,550 SF**	**$1.60**

Whittier Blvd listings reflect a primary-corridor premium; the subject's secondary-corridor band is approximately $1.45–$1.80/SF/mo NNN. Source: public listings, July 2026.

RENT ROLL

SUITE	TENANT	SF	MO. BASE RENT	$/SF/MO	CAM/MO	LEASE START	STATUS / EXPIRATION
10701	China Wok Express	1,200	$2,431	$2.03	$384	Oct 2021	9/30/26 → scheduled MTM
10703	Tic Tac Liquor	2,350	$4,415	$1.88	$752	2019 (ext. 2024)	5/31/28 + options
10705	Phone Repair	800	$1,200	$1.50	$300	May 2026	4/30/29 + one 5-yr option
10707	Strong Babe Fitness	1,500	$2,180	$1.45	$500	Jul 2023	6/30/28 + one 5-yr option
10709	Manny Z Smoke Shop	1,630	$2,382	$1.46	$489	Jun 2025	5/31/28 + one 3-yr option
10711	*AVAILABLE*	*1,550*	*—*	*—*	*—*	*—*	*Vacant — lease-up opportunity*
10713-17	De Luna Dance Academy	3,600	$5,682	$1.58	$1,080	Nov 2023	10/31/26 → scheduled MTM
10719	Connect Lab (Million Nutrition Inc.)	1,450	$2,335	$1.61	$435	Sep 2024	8/31/27 + one 3-yr option
10721	2Amcons	1,000	$1,607	$1.61	$350	Aug 2024	7/31/27
10723	Barber Kings	1,100	$1,775	$1.61	$385	Aug 2024	Month-to-month
10725	*Nutrizone*	*908*	*$1,403*	*$1.55*	*$290*	*Aug 2024*	*Vacating July 2026 — available*
10727	Beauty Salon (M. L. Gardenas)	800	$1,285	$1.61	$296	Aug 2024	Month-to-month
10729	Karoleda Group	800	$1,243	$1.55	$120	Jan 2024	Month-to-month
10731	Taqueria De Anda	1,600	$3,240	$2.03	$512	2011 (ext. 2021)	11/30/26 → scheduled MTM
TOTAL	**14 suites / 13 tenants**	**20,288**	**$31,178**	—	**$5,893**		

Status as of late July 2026. Scheduled annual base rent: $374,136 (includes Nutrizone through July 2026; going-forward 12-tenant annual base rent: $357,300). All leases are AIR multi-tenant NET form; NNN expense recovery per individual lease terms. CAM figures are current monthly estimates subject to annual true-up. Month-to-month tenants subject to 30-day notice. Orange/italic rows = month-to-month, expiring ≤12 months, or vacating. Buyer to independently verify all lease terms, rents, and tenant status through review of lease documents and estoppels.

OPERATING PROJECTIONS

ILLUSTRATIVE EXPENSE POOL (ANNUAL)

CATEGORY	ANNUAL	$/SF/YR
Real property taxes (illustrative)*	$71,292	$3.51
Insurance	$29,630	$1.46
Management (4% of scheduled rent)	$14,965	$0.74
Water / trash	$10,437	$0.51
Landscaping	$6,458	$0.32
Repairs & maintenance	$3,849	$0.19
Common-area utilities	$2,538	$0.13
TOTAL	**$139,169**	**$6.86**

* Illustrative; assumes post-sale Prop 13 reassessment by the LA County Assessor based on sale price. Seller's current tax bill is materially lower. Actual reassessment determined at close. All other line items per seller operating statements, 2026 basis.

PROJECTION ASSUMPTIONS

- In-Place: 12 tenants / 87.9% occupied; Nutrizone excluded (vacating July 2026)
- Stabilized: adds Suite 10711 (1,550 SF) and Suite 10725 (908 SF) at $1.60/SF/mo NNN
- Expense recoveries: CAM estimates reset to illustrative pool; occupied pro-rata share
- Stabilized vacancy/credit reserve: 3% of gross potential revenue
- No cap rate, return, or yield is guaranteed; implied figures are illustrative

OPERATING PROJECTIONS (ILLUSTRATIVE)

LINE ITEM	PRO FORMA IN-PLACE (CAM RESET)	STABILIZED
Scheduled base rent	$357,300	$404,494
Expense recoveries (occupied pro-rata)	$122,309	$139,169
Less: vacancy / credit reserve (3%)	—	($16,310)
Effective gross revenue	**$479,609**	**$527,353**
Operating expenses	($139,169)	($139,169)
NET OPERATING INCOME	**$340,440**	**$388,184**

All figures are projections only and do not represent guaranteed performance. Actual results will vary. Prospective buyers must independently underwrite all assumptions.

NOI BRIDGE & IMPLIED YIELDS — AT THE $5,495,000 ASK

STAGE	NOI	IMPLIED CAP
1. Current basis — 13 tenants (seller taxes, self-managed)	$355,010	6.46%
2. Going-forward after Nutrizone vacates (seller basis)	$334,694	6.09%
3. Pro forma after CAM reset & reassessment (buyer basis)	**$340,440**	**6.20%**
4. Stabilized after lease-up of 2,458 SF	**$388,184**	**7.06%**

Implied caps are calculated on illustrative NOI at the asking price and are not a representation of yield. Stages 1–2 reflect the seller's current Prop 13 tax basis and self-management; stages 3–4 reflect reassessed taxes, 4% management, and CAM estimates reset to the illustrative pool. All-in stabilized yield including the base reposition program midpoint (~$415K) and estimated lease-up costs (~$100K) is approximately 6.4% on a ~$6.0M total basis.

PROPERTY & SITE

Address	10701-10731 La Mirada Blvd, Whittier, CA 90604
Jurisdiction	Unincorporated Los Angeles County — South Whittier (Supervisorial District 4)
APN	8226-022-042
Zoning	C-2-BE — LA County General Commercial; General Plan 2035: CG (per LA County DRP GIS)
Gross leasable area	20,288 SF (assessor building area: 21,330 SF)
Suites	14 (800–3,600 SF)
Land area	±70,262 SF (1.61 acres), one legal parcel
Intersection	Signalized-intersection visibility at La Mirada Blvd & Mulberry Dr. The vacant hard-corner parcel is separately owned and NOT included in this offering — it is also available for purchase at $2,500,000 (inquire with the listing team).
Traffic	~40,000 combined vehicles/day*
Configuration	Multi-tenant retail strip center
Parking	Surface field parking; curb cuts on both streets
Signage	Multi-tenant pylon + monument; building fascia signage
Occupancy	87.9% pro-forma (12 tenants; 2,458 SF available)
Year built / construction	1966; wood-frame, single story (per assessor). Condition materials available in diligence
Due diligence file	All 14 leases & CPI letters, CASp & inspection reports, 2005 survey, NHD, tax bills — available under NDA

* Traffic count per prior marketing materials; buyer to verify against LA County Public Works counts.

OFFERED AT **$5,495,000** **$271/SF**

ALSO AVAILABLE: corner parcel $2,500,000 · combined $7,995,000 (±2.14 AC)

LOCATION & DEMOGRAPHICS

~500,000
POPULATION — 5 MILES (ESRI)

$122,000
AVG HH INCOME — 5 MI (ESRI)

39,276
POPULATION — ZIP 90604 (ACS)

$105,074
MEDIAN HH INCOME — 90604 (ACS)

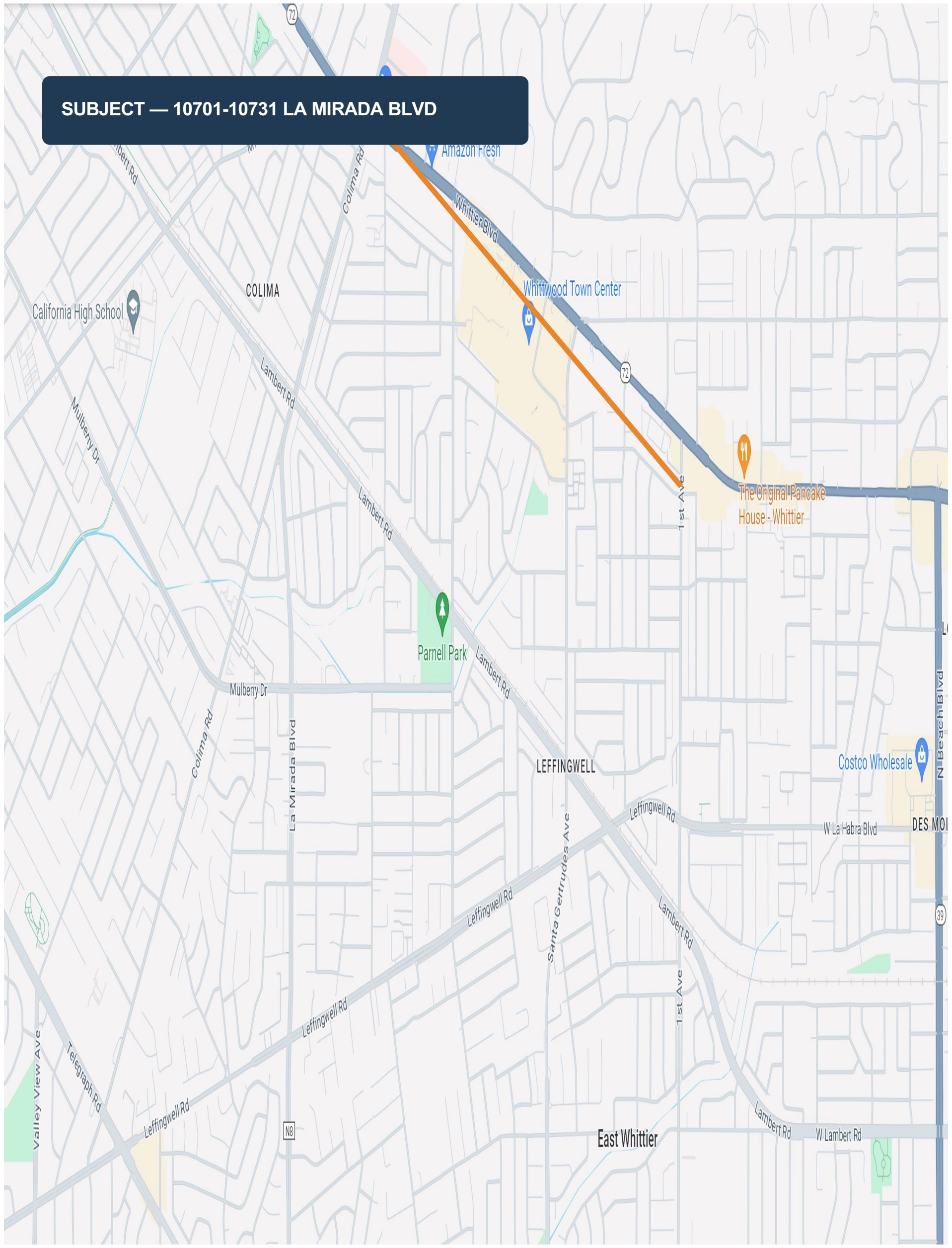
5.6%
LA COUNTY RETAIL VACANCY (Q2 2026)

-36%
RETAIL PIPELINE YoY (KIDDER Q2 2026)

Dense, established SE Los Angeles County trade area approximately 17 miles from Downtown LA, centrally positioned at the LA–Orange County line. Daily-needs corridor serving the surrounding single-family neighborhoods; constrained new retail supply with the county construction pipeline down 36% year-over-year.

Sources: Esri demographic estimates (2025, per prior marketing); U.S. Census ACS 2024 5-year; Kidder Mathews LA Retail Q2 2026.

AREA RETAILERS — SURROUNDING TRADE AREA (SEE MAP)



CONTACTS & DISCLOSURE

Tyler Portman
Vice President
(562) 762-3152
tyler@gmpropertiesinc.com
Lic. 01919110

Dustin Wheelan
Vice President
(562) 762-3120
dustin@gmpropertiesinc.com
Lic. 01444728

GM Properties, Inc. | gmpropertiesinc.com

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