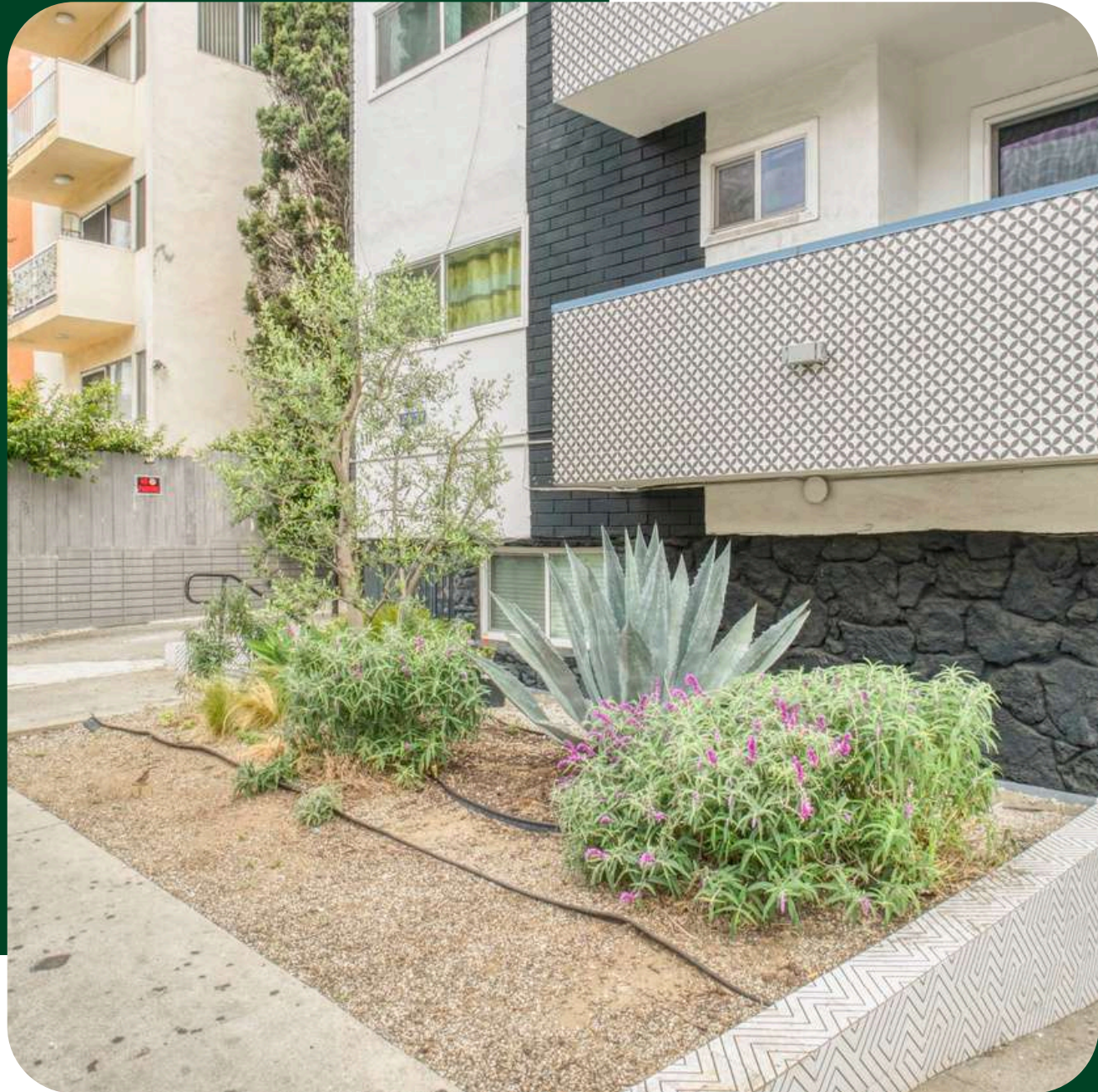


# 514 S MARIPOSA

● **CatalystCRE** Mark Ventre  
323.202.9741 mark.ventre@lyonstahl.com

● Property may be purchased with other Koreatown assets. Inquire with broker for details.



# 514 S MARIPOSA AVE

LOS ANGELES, CA 90020

Mark Ventre  
**CatalystCRE**

323.202.9741 [mark.ventre@lyonstahl.com](mailto:mark.ventre@lyonstahl.com)

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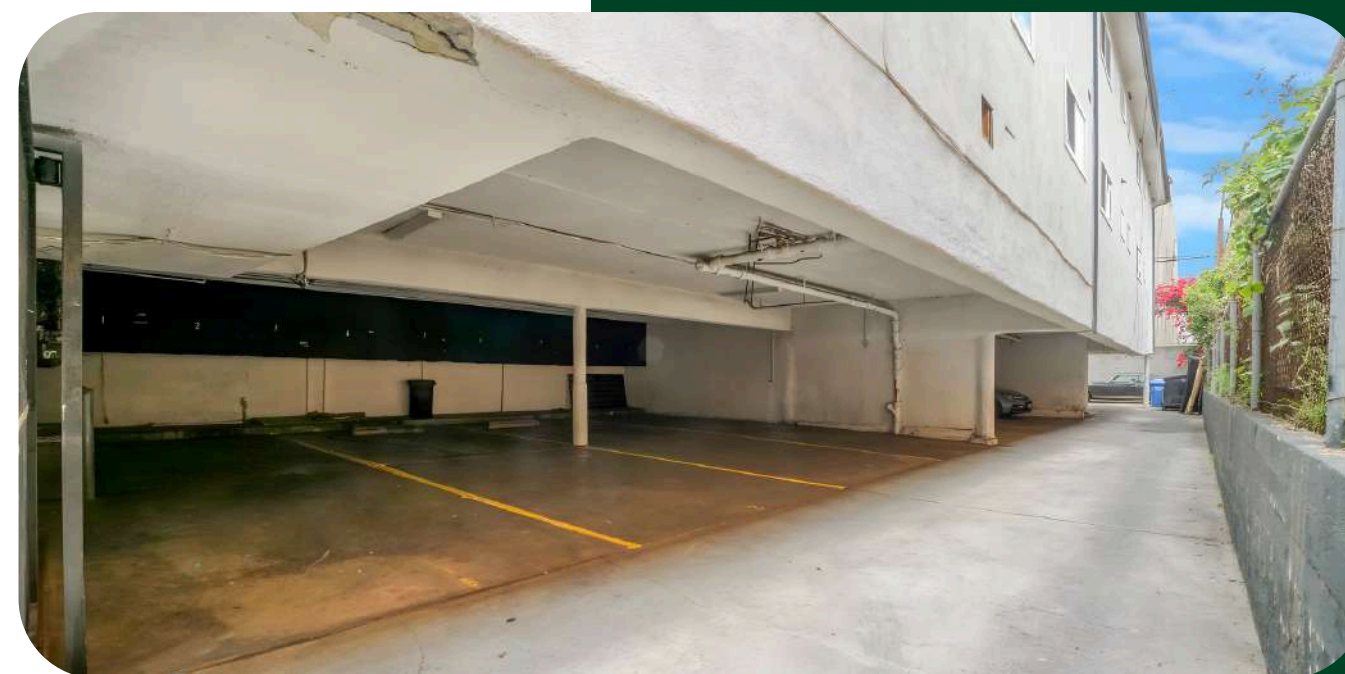


# EXECUTIVE SUMMARY

CatalystCRE is pleased to present 514 Mariposa, a renovated, 19-unit asset located just north of 6th Street in the core of Koreatown. The property combines mid-century architectural character with contemporary interior enhancements, positioning it as a stabilized, cash-flowing investment at an initial with a defined and executable value creation strategy.

Twelve of the nineteen units have been upgraded to a high-end specification, offering residents a luxury living experience at rents that are materially below newly constructed product. This positioning creates a durable competitive advantage by delivering modern finishes and lifestyle appeal without the premium price point of new construction. The remaining units present a clear, repeatable renovation path, allowing a new owner to complete the repositioning without entitlement risk, extended construction timelines, or reliance on speculative future supply.

With a Walk Score of 94 and a Transit Score of 80, the property benefits from immediate proximity to employment centers, retail, dining, and public transit, reinforcing tenant demand and supporting long-term investment durability.





## Property Description

Built in 1960, 514 Mariposa sits on an 11,250 square foot LAR4-zoned lot and totals approximately 12,294 square feet across seventeen one-bedrooms and two studios. The building's clean mid-century lines, efficient layouts, and thoughtful updates have created an attractive offering that continues to outperform similar vintage product.

Renovated units include quartz countertops, stainless steel appliances, split-system A/C, custom tile, hardwood-style flooring, deep soaking tubs, and updated baths. The property is separately metered for gas and electricity, features updated plumbing and electrical systems, and many units have balconies. With gated parking, natural light, shared laundry, and an established tenant base, the building is turnkey where it matters and still offers meaningful upside.

# INVESTMENT OVERVIEW

514 S MARIPOSA

# INVESTMENT HIGHLIGHTS

**Repositioned Mid-Century Asset:** Classic Mid-Century Modern asset with clean architectural lines and exciting curb appeal.

**63% of Units are Renovated:** 12 units fully renovated with high-end finishes, blending vintage bones with modern design.

**Turnkey Interiors with Upside:** Remodeled units feature quartz countertops, stainless steel appliances, split-system A/C, and custom tile.

**Upside in Rental Income:** Legacy units present a straightforward  $\pm 20\%$  rental upside through proven renovations.

**Walker's Paradise:** Walk Score of 94 and Transit Score of 80, offering residents unmatched connectivity and convenience in the heart of Koreatown.

## FINANCIAL INDICATORS

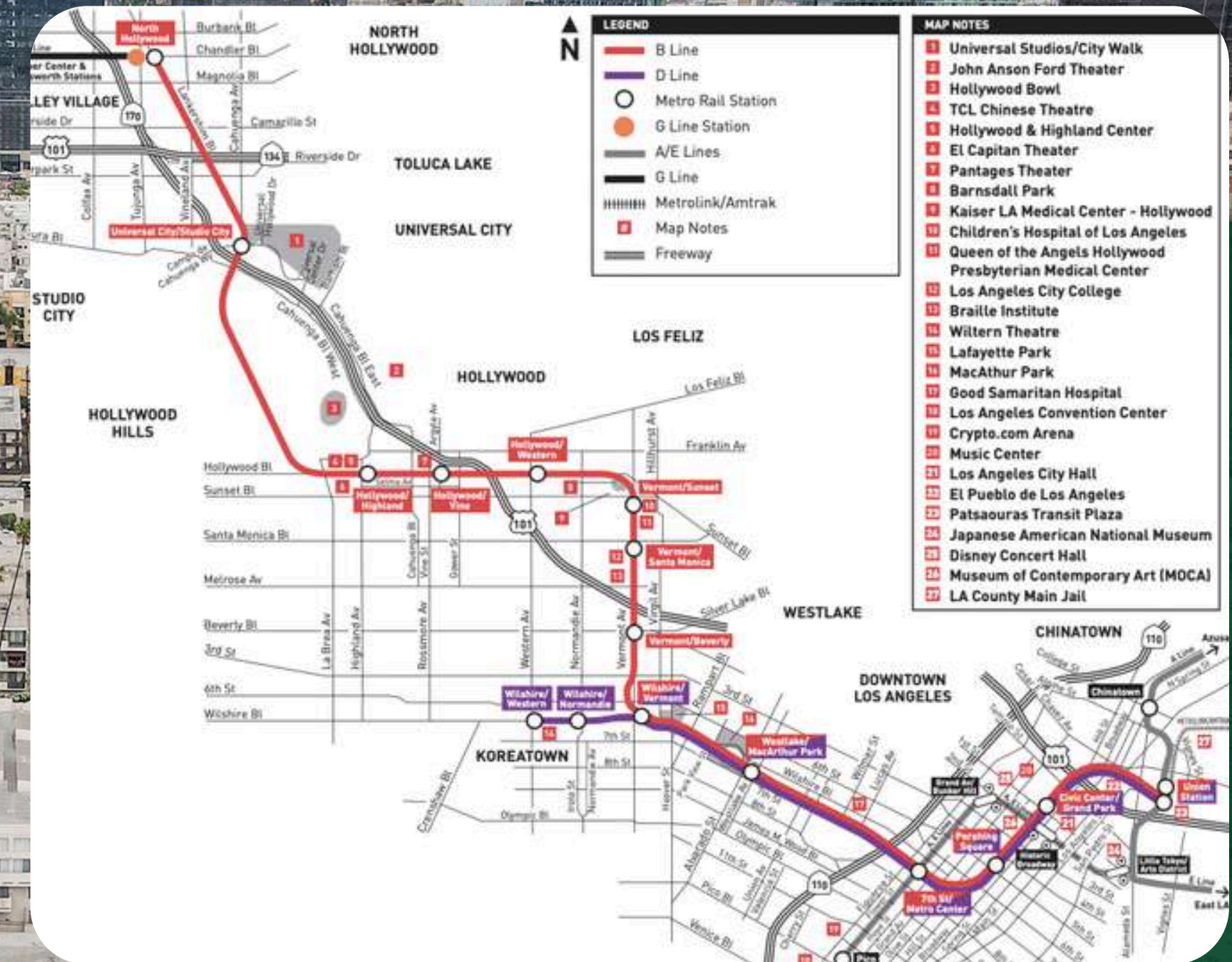
Asking Price	\$3,995,000
Price/Unit	\$210,2631
Price/SF	\$325
Current CAP Rate	5.71%
Current GIM	9.88
Market CAP Rate	8.13%
Market GIM	7.87

## PROPERTY DATA

Address:	514 S Mariposa Ave Los Angeles, CA 90020
Units:	19
Year Built:	1960
Bldg. Sq. Ft:	12,294
Lot Sq. Ft:	11,250
Parking:	16
APN:	5502-019-006
Zoning:	LAR4
Rent Control:	L.A. RSO



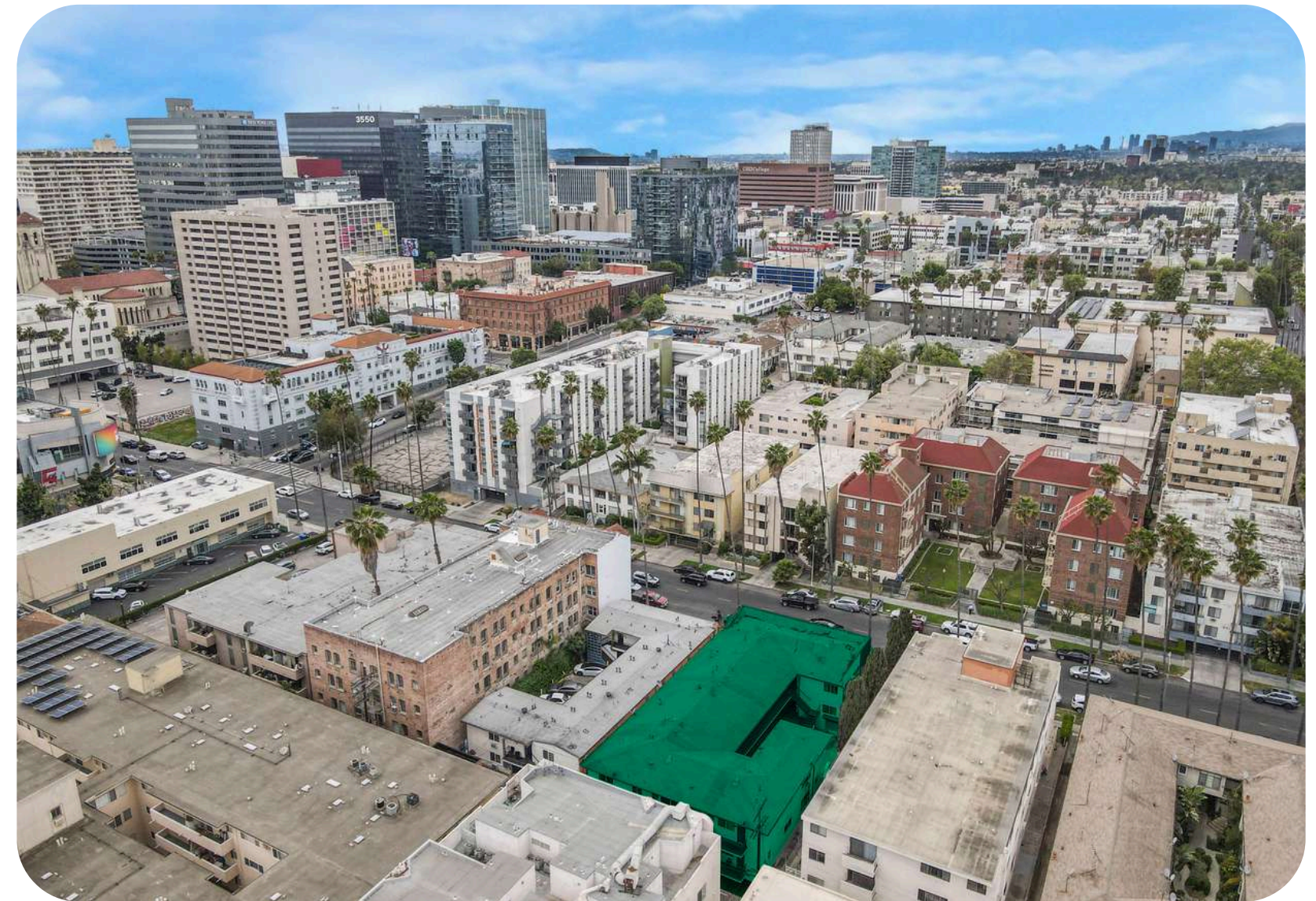
**FANTASTIC  
LOCATION CLOSE  
TO THE METRO**



# SUBMARKET ANALYTICS

Koreatown is one of Los Angeles' most resilient and renter-driven submarkets, home to over 88% renter households and a deep demand pool made up of young professionals, creatives, and working families. The area absorbed more than 1,400 units last year—outpacing its five-year average—and continues to offer rents approximately 15% below the metro-wide average, signaling further runway for growth.

Historically one of the city's most active development hubs, Koreatown currently has over 1,900 units under construction. However, new deliveries have slowed since 2023, and vacancy is tightening—particularly among renovated mid-market product. Combined with the neighborhood's high density, transit access, and cultural vibrancy, these fundamentals reinforce Koreatown's long-term appeal as a durable and high-performing investment market.



An aerial photograph of a property, outlined in red. The property is a large, rectangular building with a flat roof. There are several trees in front of the building. The surrounding area includes a street with parked cars and other buildings.

# PROPERTY OVERVIEW

514 S MARIPOSA

# PHYSICAL DESCRIPTION



## Offering Summary

Property Name	514 S Mariposa
Address	514 S Mariposa Ave
City, State, Zip	Los Angeles, CA 90020
Units	19
Building Sq.Ft.	12,294
Land Sq.Ft.	11,250
Year Built	1960
Occupancy	100%
Zoning	LAR4
Parking	16
APN	5502-019-006
Rent Control	L.A. Rent Stabilization
Utilities	Separately metered gas and electric Master metered water/sewer

# UNIT AND COMMON AREA UPGRADES

- »Stainless steel appliances
- »Quartz countertops
- »Dishwashers and refrigerators
- »Split-system A/C
- »Hardwood style flooring
- »Deep soaking bathtub
- »Custom bathroom tiling
- »Exterior paint
- »Upgraded courtyard landscaping

Interior upgrades in renovated units only



# PRICING & FINANCIALS

514 S MARIPOSA

# FINANCIAL INDICATORS

FINANCIAL INDICATORS	
Asking Price	\$3,995,000
Price/Unit	\$210,263
Price/SF	\$325
Current CAP Rate	5.72%
Current GIM	9.88
Market CAP Rate	8.13%
Market GIM	7.87

FINANCING	LTV	
Proposed Loan	66.3%	\$2,650,000
Down Payment	33.7%	1,345,000
Interest Rate	5.90%	
Loan Type	3-year fixed	
Terms	Full-term I/O	
Ammortization	30 years	

# INCOME & EXPENSES



Rent Roll Summary			Current			Market		
Unitst	Type	Est. Unit SF	Average Rent	Average Rent/SF	Monthly Income	Average Rent	Average Rent/SF	Monthly Income
2	Studio	500	\$1,237	\$2.47	\$2,475	\$1,650	\$3.30	\$3,300
17	1 Bed /1 Bath	600	\$1,789	\$2.98	\$30,412	\$2,150	\$3.56	\$36,550
<b>19</b>	<b>TOTALS/AVG</b>	<b>589</b>	<b>\$1,731</b>	<b>\$2.94</b>	<b>\$32,887</b>	<b>\$2,097</b>	<b>\$3.56</b>	<b>\$39,850</b>

# ANNUALIZED OPERATING DATA



Estimated Income	Current		Market	
Scheduled Rental Income	\$395,568		\$483,000	
RUBS Income	\$5,914		\$21,896	
Laundry	\$3,018		\$3,018	
<b>Scheduled Gross Income</b>	<b>\$404,500</b>		<b>\$507,914</b>	
Vacancy/Collection	3.0%	(\$12,135)	3.0%	(\$15,237)
Effective Gross Income	\$392,365		\$492,676	
Operating Expenses	(\$163,748)		(\$167,760)	

<b>Net Operating Income</b>	<b>\$228,617</b>		<b>\$324,916</b>	
Debt Service	(\$156,350)		(\$156,350)	
Pre-Tax Cash Flow	5.37%	\$72,267	12.53%	\$168,566

# EXPENSES

Estimated Annualized Expenses	Annually	Monthly	Per Unit	Per SQ. FT.	As A % of EGI
New Property Taxes	\$47,928	\$3,994	\$2,523	\$3.90	12.22%
Direct Assessments	\$1,905	\$159	\$100	\$0.15	0.49%
Insurance	\$15,000	\$1,250	\$789	\$1.22	3.83%
Off-Site Management	\$15,695	\$1,308	\$826	\$1.28	4.00%
Onsite Manager	\$9,600	\$800	\$505	\$0.78	2.45%
Electricity	\$6,573	\$548	\$346	\$0.53	1.68%
Water	\$16,774	\$1,398	\$883	\$1.36	4.28%
Sewer	\$9,719	\$810	\$512	\$0.79	2.48%
Gas	\$5,993	\$499	\$315	\$0.49	1.53%
Trash Removal	\$10,000	\$833	\$526	\$0.81	2.55%
Contract Services	\$3,600	\$300	\$189	\$0.29	0.92%
General & Administrative	\$1,957	\$163	\$103	\$0.16	0.50%
Repair & Maintenance	\$14,250	\$1,188	\$750	\$1.16	3.64%
Replacement Reserves	\$4,750	\$396	\$250	\$0.39	1.21%
<b>Total Expenses</b>	<b>\$163,748</b>	<b>\$13,646</b>	<b>\$8,618</b>	<b>\$13.32</b>	<b>41.73%</b>

# NOTES

## INCOME

Annual Scheduled Gross Income      Current Rents are based on Feb 1, 2026 rents. Market Rents are based upon all units at market rents. Rents include RSO/SCEP passthrough of \$4.44 per unit.

RUBS Income      Per seller's 2025 P&L statement for Current column and 60% of water, sewer and trash for Market column.

Laundry      Per seller's 2025 P&L statement

Vacancy/Collection      Estimated at 3% total for vacancy, delinquency and collection loss.

## EXPENSES

New Property Taxes      Based on ad valorem tax rate of 1.199690%

Direct Assessments      Based on LA County Tax Assessor rate of \$1,904.83

Insurance      Estimate from insurance broker Trucordia 1/20/26

Off-Site Management      Estimated at 4.00% of EGI

Onsite manager      Per seller's 2025 P&L statement

Electricity      60% of Seller's 2025 P&L statement for electricity. Management company purportedly made a calculation error for 2025 electricity bill.

Water      Estimated at 90% of Seller's 2025 P&L statement. There were several large leaks throughtout the year including a water heater leak. New 100 gallon water heater installed in Feb 2026.

Sewer      Estimated at 90% of Seller's 2025 P&L statement. There were several large leaks throughtout the year including a water heater leak. New 100 gallon water heater installed in Feb 2026.

Gas      Per seller's 2025 P&L statement

Trash Removal      Trash bin currently located at the farthest point in the back corner of the back parking area. The \$10,000 estimate is based on moving bin to front of the property where there is room without removing a parking space.

Contract Services      Estimated \$3,600 per year pest control & lanscaping.

General & Administrative      Estimated at 0.50% of EGI

Repairs & Maintenance      Estimated at \$750 per unit per month

Replacement Reserves      Estimated at \$250 per unit per month



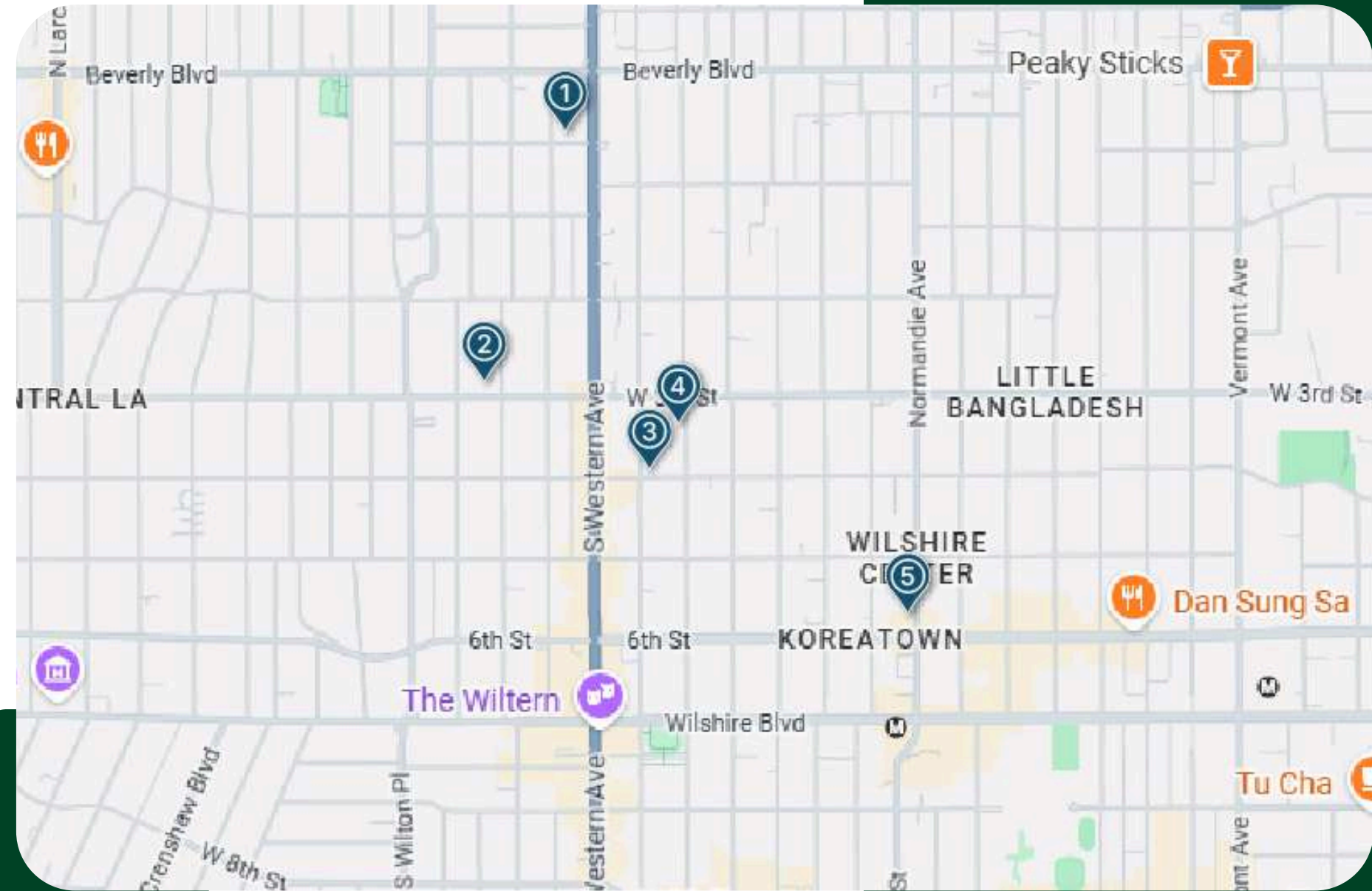
# RENT ROLL

UNIT #	TYPE	EST SF	CURRENT	Rent / SF	MARKET	RENT / SF	MOVE-IN DATE	NOTES
101	1 Bed / 1 Bath	600	\$1,043.84	\$1.74	\$2,150.00	\$3.58	2/1/98	
102	1 Bed / 1 Bath	600	\$2155.22	\$3.59	\$2,150.00	\$3.58	4/1/25	
103	1 Bed / 1 Bath	600	\$2,113.44	\$3.52	\$2,150.00	\$3.58	6/1/20	
104	1 Bed / 1 Bath	600	\$2,163.07	\$3.61	\$2,150.00	\$3.58	7/26/25	
105	1 Bed / 1 Bath	600	\$2,161.44	\$3.60	\$2,150.00	\$3.58	11/15/21	
106	1 Bed / 1 Bath	600	\$2,055.22	\$3.43	\$2,150.00	\$3.58	8/2/25	
107	1 Bed / 1 Bath	600	\$2,241.22	\$3.74	\$2,150.00	\$3.58	2/1/24	
108	Studio	500	\$701.88	\$1.40	\$1,650.00	\$3.30	12/1/77	
109	1 Bed / 1 Bath	600	\$2,150.00	\$3.42	\$2,150.00	\$3.58	2/1/25	Manager
110	1 Bed / 1 Bath	600	\$1,957.23	\$3.26	\$2,150.00	\$3.58	1/25/25	
201	1 Bed / 1 Bath	600	\$1,205.55	\$2.01	\$2,150.00	\$3.58	6/1/10	
202	1 Bed / 1 Bath	600	\$2,241.22	\$3.74	\$2,150.00	\$3.58	3/1/24	
203	1 Bed / 1 Bath	600	\$2,003.80	\$3.34	\$2,150.00	\$3.58	3/5/21	
204	1 Bed / 1 Bath	600	\$2,161.44	\$3.60	\$2,150.00	\$3.58	9/1/21	
205	1 Bed / 1 Bath	600	\$1,177.74	\$1.96	\$2,150.00	\$3.58	7/1/12	
206	1 Bed / 1 Bath	600	\$1,288.98	\$2.15	\$2,150.00	\$3.58	8/1/05	
207	1 Bed / 1 Bath	600	\$1,050.02	\$1.75	\$2,150.00	\$3.58	3/1/96	
208	Studio	500	\$1,772.86	\$3.55	\$1,650.00	\$3.30	5/13/24	
209	1 Bed / 1 Bath	600	\$1,242.63	\$2.07	\$2,150.00	\$3.58	1/1/14	
<b>19</b>	<b>TOTAL</b>	<b>11,200</b>	<b>\$32,886.82</b>	<b>\$2.94</b>	<b>\$39,850.00</b>	<b>\$3.56</b>		

# MARKET COMPARABLES

514 S MARIPOSA

# SALES COMPARABLES MAP



# SALES COMPARABLES SUMMARY

Property Address	Property City	Property Zip	Units	Year Built	Bldg Sq.Ft.	Lot Sq.Ft.	Sale Price	Price/Unit	Price/Sq.Ft.	Cap Rate	GRM	Sale Date
1. 204 N Manhattan Pl	Los Angeles	90004	17	1961	13,939	13,939	\$4,850,000	\$285,294	\$347.94	5.34%	11.41	12/26/2025
2. 4455 W 3rd St	Los Angeles	90020	10	1954	5,956	7,841	\$1,360,000	\$136,000	\$228.34	5.01%	12.00	10/16/2025
3. 4171 W 4th St	Los Angeles	90020	12	1963	12,776	9,148	\$3,440,000	\$286,667	\$269.25	5.09%	11.98	8/22/2025
4. 333 S Serrano Ave	Los Angeles	90020	10	1961	13,768	8,933	\$1,900,000	\$190,000	\$138.00	5.26%	10.75	9/19/2025
5. 541 S Normandie Ave	Los Angeles	90005	12	1955	7,481	7,506	\$1,850,000	\$154,167	\$247.29	3.93%	12.50	7/25/2025
		Average	12	1959	10,784	9,473	\$2,680,000	\$210,425	\$246.17	4.93%	11.73	

1



2



3



4



5



# SALES COMPARABLES DETAILS



## 1 | 204 N MANHATTAN PL

Property City	Los Angeles	Sale Price	\$4,850,000
State	CA	Price/Unit	\$285,294
Property Zip	90004	Price/Sq.Ft.	\$347.94
Units	17	Cap Rate	5.34%
Year Built	1961	GRM	11.41
Bldg St. Ft.	13,939	Sale Date	12/26/2025



## 2 | 4455 W 3RD ST

Property City	Los Angeles	Sale Price	\$1,360,000
State	CA	Price/Unit	\$136,000
Property Zip	90020	Price/Sq.Ft.	\$228.34
Units	10	Cap Rate	5.01%
Year Built	1954	GRM	12.00
Bldg St. Ft.	5,956	Sale Date	10/16/2025



### 3 | 4171 W 4TH ST

Property City	Los Angeles	Sale Price	\$3,440,000
State	CA	Price/Unit	\$286,667
Property Zip	90020	Price/St.Ft.	\$269.25
Units	12	Cap Rate	5.09%
Year Built	1963	GRM	11.98
Bldg St. Ft.	12,776	Sale Date	8/22/2025



### 4 | 333 S SERRANO AVE

Property City	Los Angeles	Sale Price	\$1,900,000
State	CA	Price/Unit	\$190,000
Property Zip	90005	Price/St.Ft.	\$138.00
Units	10	Cap Rate	5.26%
Year Built	1961	GRM	10.75
Bldg St. Ft.	13,768	Sale Date	9/19/2025



### 5 | 541 NORMANDIE AVE

Property City	Los Angeles	Sale Price	\$1,850,000
State	CA	Price/Unit	\$154,167
Property Zip	90005	Price/St.Ft.	\$247.29
Units	12	Cap Rate	3.93%
Year Built	1955	GRM	12.50
Bldg St. Ft.	7,481	Sale Date	7/25/2025

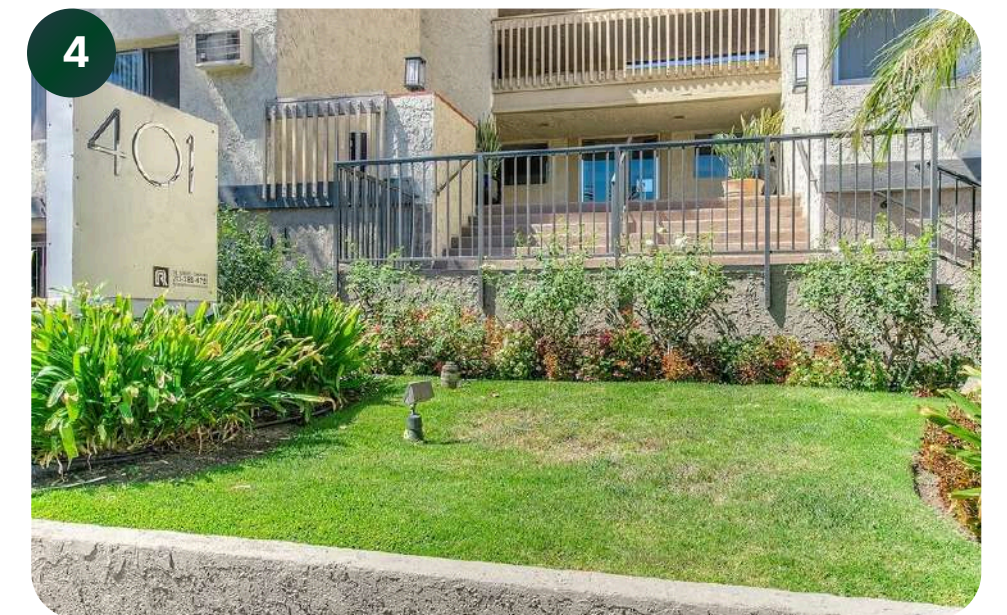
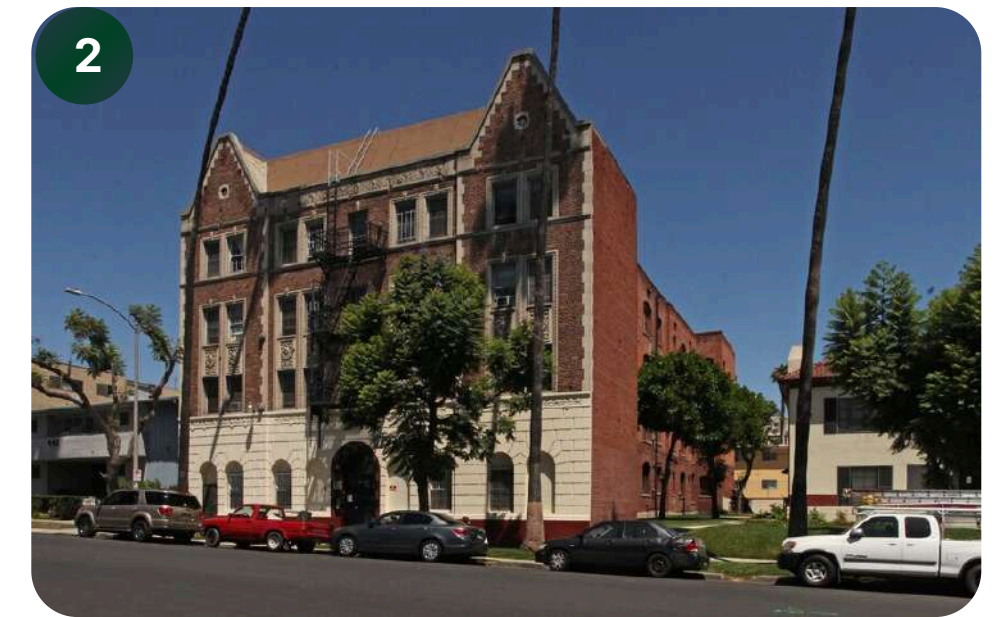
# RENT COMPARABLES MAP



# RENT COMPARABLES SUMMARY

## STUDIO

Address	Year Built	Units	Rent	Sqft	Rent/SF
435 S Mariposa Ave Los Angeles, CA 90020	1962	26	\$1,695	500	\$3.39
450 S Kenmore Ave Los Angeles, CA 90020 A15	1929	48	\$1,699	525	\$3.24
401 S Hoover St Los Angeles, CA 90020	1972	67	\$1,695	424	\$4.00
400 S Harvard Blvd Los Angeles, CA 90020	1970	69	\$1,595	600	\$2.66
<b>AVERAGES</b>	<b>1958</b>	<b>53</b>	<b>\$1,671</b>	<b>512</b>	<b>\$3.32</b>



# RENT COMPARABLES SUMMARY

1 + 1

Address	Year Built	Units	Rent	Sqft	Rent/SF
435 S Mariposa Ave Los Angeles, CA 90020	1962	26	\$1,995	600	\$3.33
410 S Alexandria Ave Los Angeles, CA 90020	1961	23	\$2,100	700	\$3.00
401 S Hoover St Los Angeles, CA 90020	1972	67	\$1,995	600	\$3.33
523 S Mariposa Ave Los Angeles, CA 90020	1964	24	\$1,795	720	\$2.49
<b>AVERAGES</b>	<b>1965</b>	<b>35</b>	<b>\$1,971</b>	<b>655</b>	<b>\$3.04</b>





# LOCATION OVERVIEW

514 S MARIPOSA

# KOREATOWN

Just south of Hollywood and west of Downtown Los Angeles lies Koreatown, a bustling and culturally diverse 3-square-mile neighborhood that never seems to sleep. Unlike the majority of Los Angeles, which tends to wrap up a night out by 2 a.m. (at the latest), Koreatown is known for its energetic nightlife and for having the city's largest concentration of 24-hour bars, clubs, restaurants, and karaoke hotspots. KTown, as it's commonly known, has an equally vibrant history as well. Once a hotbed of oldschool Hollywood glam, the district was home to celebrity enclaves, including the original Brown Derby restaurant, the Coconut Grove nightclub, and the Ambassador Hotel, which hosted a half dozen Academy Awards ceremonies between 1930 and 1943.





## THE WILTERN THEATRE

The Wiltern is another of LA's most famous theaters. Most recently, the Wiltern's façade was featured in the promotions for the premiere of Lana Del Rey's new video, 'Freak,' and it was also the location of Adele's pre-Grammy concert in February 2016. Originally designed to be a multi-tiered movie theater, the space operates now as a concert venue with seated balcony space and a floor space that's typically standing and general admission. It feels larger than it is, which ensures that the intimate experience isn't going to feel too crowded or claustrophobic while still giving everyone in the room a good view of the stage.



## AROMA SPA & SPORT RESORT

If you are looking to get active, visit Los Angeles' largest semi-indoor golf range at the Aroma Resort. The Aroma Resort features a 150-yard golf range that is open to the public. Boasting four levels, a fully automated tee-up system, and an optional instructor, this golf range is great for first timers and seasoned professionals.



## THE LINE HOTEL

The Line Hotel in Downtown Koreatown has some of the most versatile lounge areas in Koreatown. All open to the public, the Line Hotel features a café, club, and restaurant. All three have a minimalistic vibe, but you'll be floored by the cool venue and the decadent eats, masterminded by K-town culinary royalty Roy Choi.



## HOTEL NORMANDIE

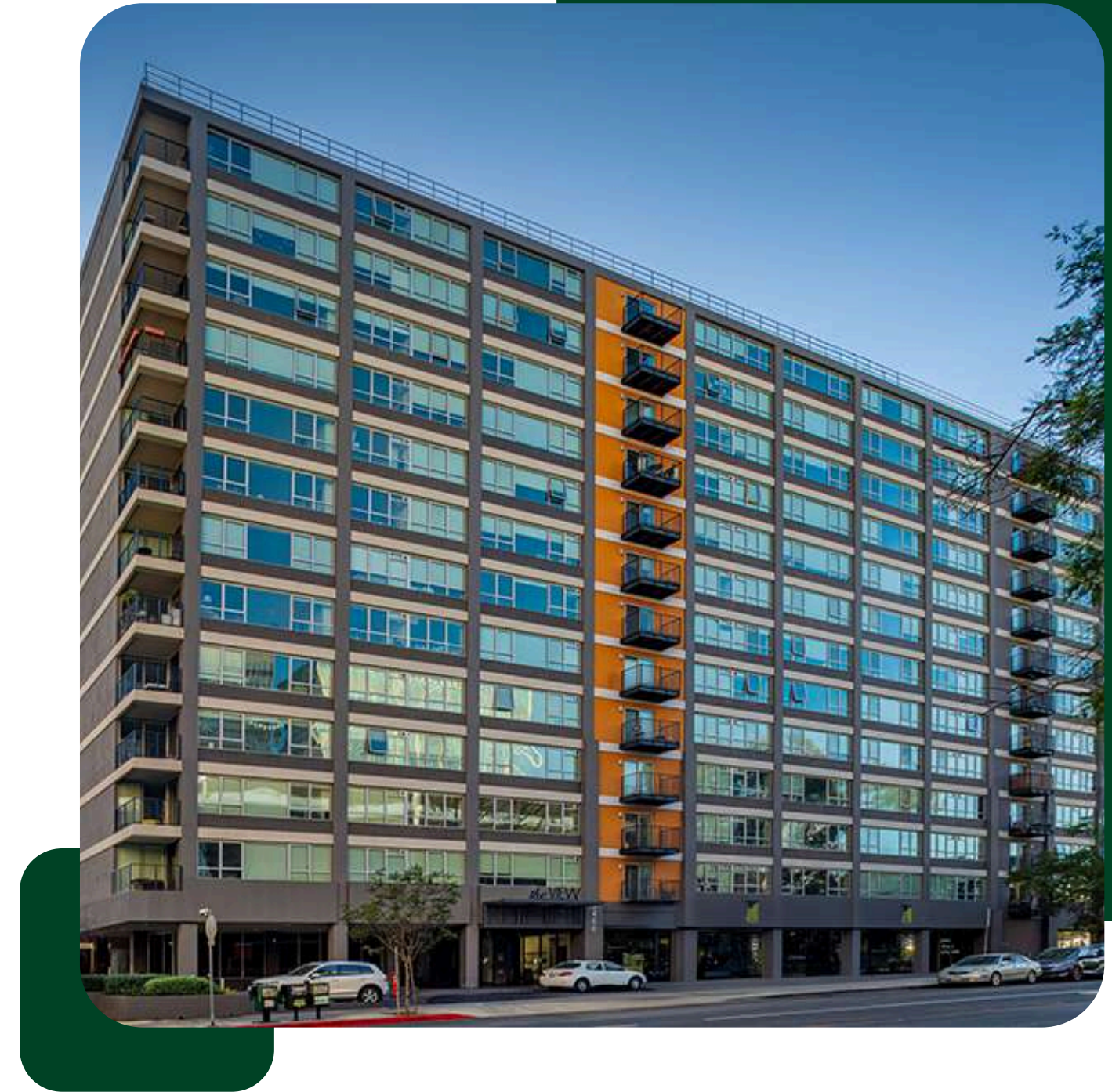
Designed and built in the 1920's by famed architects Walker & Eisen, the boutique Hotel Normandie has seen over eight decades of personalities and has established itself as an icon in Los Angeles. You can experience what a multi-million dollar renovation will do for an already unique and beautiful hotel property. Guests enjoy great amenities including a world class bar and lounge.

While these legendary spots are no more, today's K-Town is home to dozens of prized L.A. establishments. For a trendy overnight stay, consider the Hotel Normandie, a boutique property built in the 1920s, or The Line Hotel, an industrial-chic hotel which not only has its own design-driven shop, Poketo, but also an '80s-themed bar, Break Room 86, with karaoke suites and boozy push-pops. There's the art deco masterpiece The Wiltern, a designated historical landmark, which lives on as one of the largest, most legendary music venues in the city.

# KOREATOWN MARKET DRIVERS

## MARKET FUNDAMENTALS

The Koreatown multifamily submarket is home to approximately 63,500 units, making it one of the most robust rental markets in the region. Demand remains strong, with approximately 1,400 units absorbed over the past 12 months — outperforming the five-year annual absorption average of 1,100 units. Vacancy sits at 6.0%, reflecting the submarket’s healthy balance of supply and demand. Importantly, Class B and Class C product — which represent the majority of Koreatown’s housing stock — boast even lower vacancy rates of 4.9% and 4.7%, respectively, demonstrating resilient demand at attainable rent levels. Rents in Koreatown average \$1,971/month, offering a 15% discount relative to the broader Los Angeles metro. This affordability — paired with continued new Class A development — is attracting a diverse renter base, including young professionals, creatives, and higher-income households migrating from neighboring markets.





## TRANSIT CONNECTIVITY

Few neighborhoods match Koreatown's transit advantages. Residents benefit from two Metro Red and Purple Line stations, rapid bus routes, and direct access to both the 101 and 10 Freeways. With a Walk Score consistently rated among the highest in the city, Koreatown offers true urban convenience, allowing residents to easily navigate the metro area without relying on cars. In addition, the neighborhood's dense network of restaurants, cafes, retail, and entertainment options all contribute to an active, pedestrianfriendly lifestyle that enhances the desirability of living—and investing—here.

### HOLLYWOOD

### DTLA

---

SQUARE FEET OF OFFICE

---

31 Million

70 Million

---

ESTIMATED NUMBER OF JOBS

---

260,000

500,000

## PROXIMITY TO EMPLOYMENT

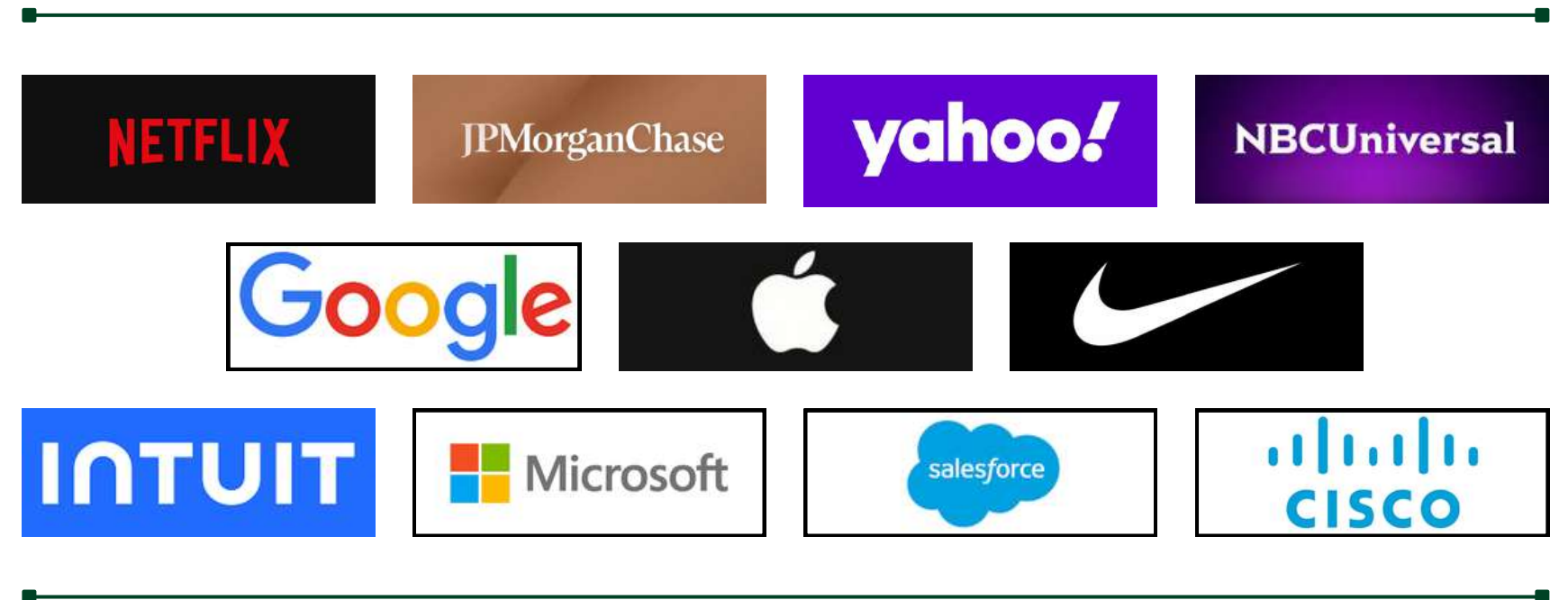
Koreatown is central to LA's most prominent and thriving employment centers, Downtown Los Angeles, which boasts more than 500,000 jobs. Additionally, within a 30-minute drive, residents can commute to nearly 900,000 jobs within Los Angeles' premier employment centers; Hollywood/ Miracle Mile/Wilshire District, Pasadena, West Hollywood, Century City and Beverly Hills

## EMPLOYMENT DRIVERS

Koreatown benefits from exceptional proximity to some of Los Angeles' largest and most diverse employment hubs. Downtown Los Angeles, Hollywood, and the Miracle Mile are all within a short commute, providing residents with easy access to jobs across entertainment, healthcare, legal, tech, and finance industries. Major employers in the region include Kaiser Permanente, Netflix, Children's Hospital Los Angeles, and Cedars-Sinai Medical Center—offering a wide range of stable, high-quality jobs that drive consistent rental demand. The neighborhood's central location, coupled with its vibrant live-work-play environment, continues to attract a mix of working professionals, creatives, and young families seeking urban accessibility without the price premiums seen in Westside submarkets.

## STRONG PRESENCE OF ENTERTAINMENT, MEDIA & TECHNOLOGY

The primary driver of the neighboring Hollywood and Downtown LA office market is the presence of entertainment, media and technology companies that occupy studio and office space and serve as a magnet for the ancillary entertainment industry service providers. Hollywood contains one of the largest concentrations of entertainment industry and media firms in the world, a sampling of these recognizable entertainment industry leaders.



# 514 S MARIPOSA

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