



THE MIRAMAR CENTER



San Clemente, California



Offering Memorandum

A historic landmark building reborn as a
vibrant food hall and a stunning wedding venue

Marcus & Millichap
THE PARHAM GROUP

A Rare Coastal Experiential Asset

Miramar Center combines irreplaceable real estate, two complementary uses and a simplified ownership structure.

Miramar Center is a newly restored coastal destination in San Clemente's North Beach district, 100% leased to two complementary experiential operators. Miramar Center brings 14 culinary concepts, two bars and shared gathering spaces together under one master lease. The adjoining Miramar Theater is operated by Wedgewood Weddings as a 250-guest event venue. Together, the uses create a rare combination of everyday dining frequency, planned event demand, historic character and coastal scarcity.

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INVESTMENT SUMMARY

Section 1

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The Miramar Center - Offering

Investment Highlights

- 100% leased coastal experiential asset
- Two direct tenants with distinct demand drivers
- Miramar Center: 14 food vendors, two bars and ocean views
- Wedgewood Weddings: newly opened 250-capacity Miramar Theater venue
- 1938 landmark restored after more than three decades of closure
- Curated licensee ecosystem under one food-hall master lease
- Seven-day operation spanning morning coffee through evening bar service
- Proximity to the coast, transit and I-5
- High-barrier adaptive reuse with specialized hospitality improvements

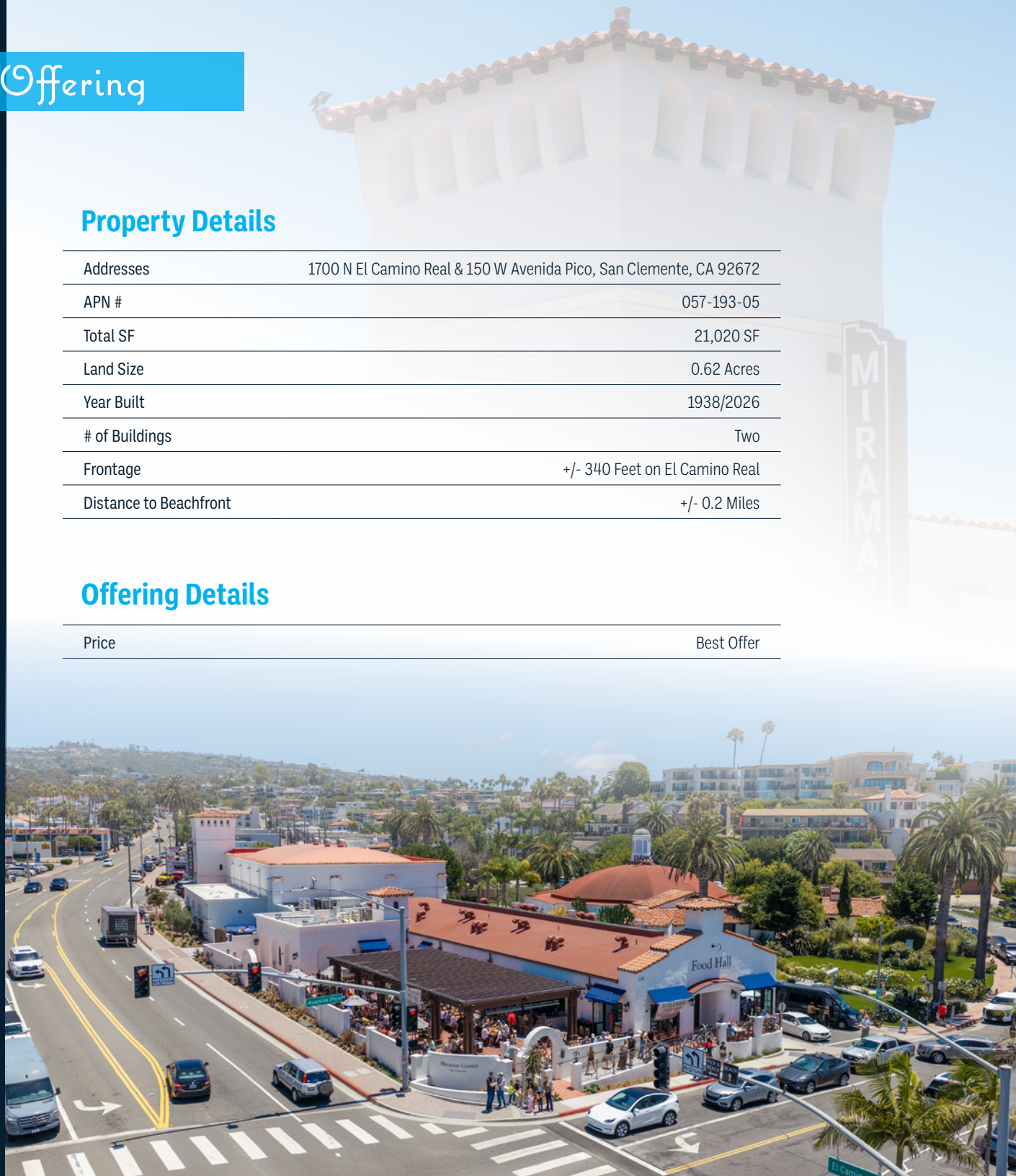
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Property Details

Addresses	1700 N El Camino Real & 150 W Avenida Pico, San Clemente, CA 92672
APN #	057-193-05
Total SF	21,020 SF
Land Size	0.62 Acres
Year Built	1938/2026
# of Buildings	Two
Frontage	+/- 340 Feet on El Camino Real
Distance to Beachfront	+/- 0.2 Miles

Offering Details

Price	Best Offer
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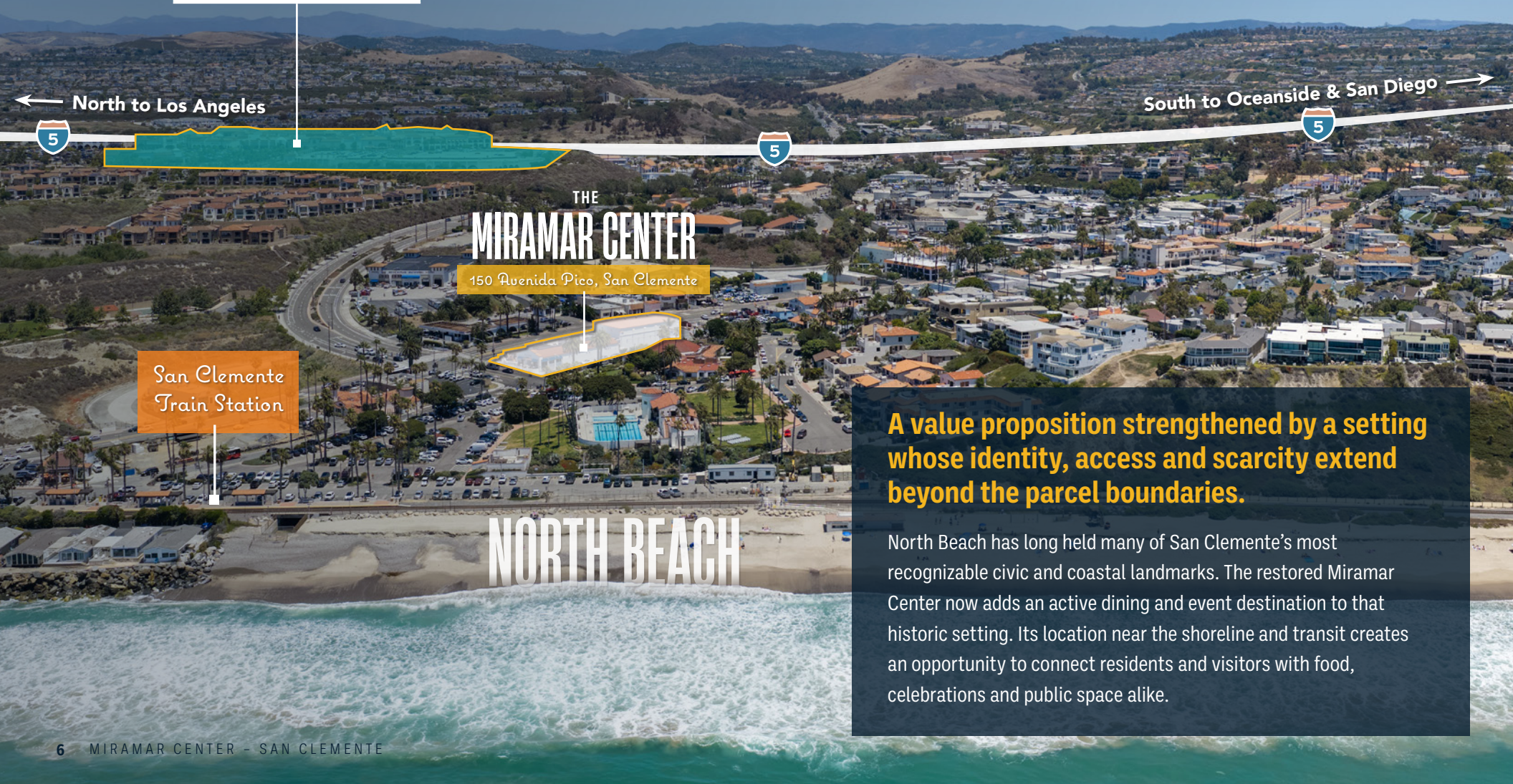
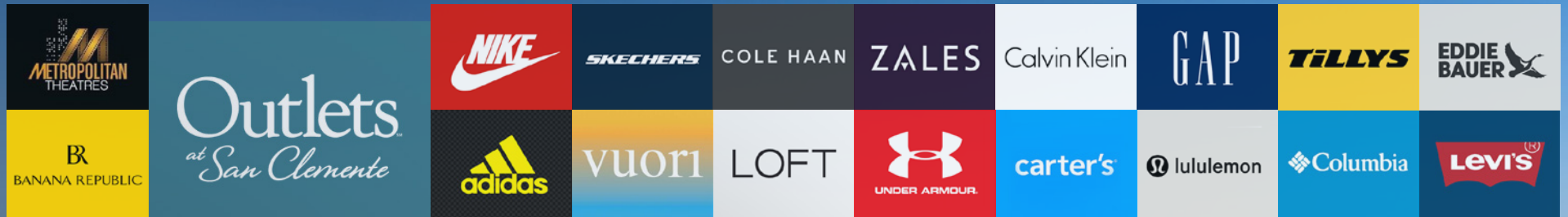
More than a retail investment

The real estate is the investment; the destination is the reason demand endures.

A building this distinctive deserves to be understood as more than leased square footage. Miramar Center occupies a place in San Clemente's collective memory: a 1938 theatre and former bowling center that stood dark for more than 30 years before returning as a contemporary dining and event destination. Today, the property serves two durable human occasions. Miramar Center gives locals and visitors a reason to gather every day. Wedgewood Weddings turns milestone celebrations into planned destination visits.



North Beach's renewed visibility



THE MIRAMAR CENTER

150 Avenida Pico, San Clemente

San Clemente
Train Station

A value proposition strengthened by a setting whose identity, access and scarcity extend beyond the parcel boundaries.

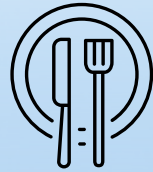
North Beach has long held many of San Clemente's most recognizable civic and coastal landmarks. The restored Miramar Center now adds an active dining and event destination to that historic setting. Its location near the shoreline and transit creates an opportunity to connect residents and visitors with food, celebrations and public space alike.

Five pillars support the investment thesis



LOCAL LANDMARK

A recognizable 1938 property with architecture and a story that cannot be remanufactured today.



CULINARY DESTINATION

Fourteen concepts and two bars provide variety, group appeal and morning through evening foot traffic.



MILESTONE EVENTS

A 250-person-capacity Wedgewood venue introduces planned celebrations and destination demand.



COASTAL LOCATION

North Beach connects the property to San Clemente's defining lifestyle and visitor economy.



SIMPLIFIED OWNERSHIP

Two long term tenant leases provide a simple and efficient ownership structure.









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PROPERTY HISTORY

Section 2

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A landmark woven into San Clemente's history

Miramar Center's unique identity was established decades before its modern reinvention.

- 1925** Ole Hanson begins shaping San Clemente as a "Spanish Village by the Sea."
- 1938** The San Clemente Theatre opens. Designed by Clifford A. Balch, the property features Spanish Colonial Revival and modern Mediterranean influences, anchored by a 44-foot tower.
- 1946** The adjacent San Clemente Bowling Center opens in a complementary architectural style.
- 1992** The complex closes and remains vacant for more than three decades.
- 2020** Restoration work begins, honoring the landmark while preparing it for contemporary hospitality uses.
- 2026** Miramar Center opens, returning activity to a long-dormant North Beach icon.





TENANTS & OPERATIONS

Section 3

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Two complementary uses share an efficient destination site

MIRAMAR
-FOOD HALL-
SAN CLEMENTE, CA



WEDGEWOOD
WEDDINGS & EVENTS

N EL CAMINO REAL

E AVENIDA PICO

150 W Avenida Pico

1700 N El Camino Real

CALLE DESHECHA







Tenant Snapshot



WEDGEWOOD
WEDDINGS & EVENTS

Wedgewood Weddings is a multi-site event venue operator specializing in packaged wedding and social-event services that generate recurring, event-driven revenue and significant weekend occupancy. As an anchor user, the tenant produces high-frequency visit days, catering volume and ancillary spending that benefit adjacent retail and service tenants while supporting strong parking and traffic metrics. The business model—centered on contracted event bookings and packaged revenue—creates predictable cash flows during peak seasons and offers diversification through weekday corporate and private events during off-peak months.

Founded:

1986

Geographic footprint:

**AZ, CA, CO, GA, MA,
NH, NV, NC, PA, TX**

Total Venues

80+



Tenant Snapshot

WINDMILL FOOD HALL
Carlsbad, California



TIGER HOSPITALITY GROUP

Tiger Hospitality Group is a Southern California based hospitality company specializing in the development, operation, and management of destination food halls, chef driven restaurant concepts, and experiential dining venues. Through its operating platforms, the company creates vibrant culinary destinations that blend local flavors, community gathering spaces, and exceptional guest experiences.

As the parent company of Landmark Food Halls, Tiger Hospitality owns and operates Miramar Food Hall in San Clemente and Windmill Food Hall in Carlsbad, while continuing to expand its hospitality portfolio with innovative restaurant concepts throughout Southern California. The company's portfolio also includes proprietary brands such as Lobster Lab, Cosmos Burgers, and La Vida, reflecting its proven ability to develop, launch, and operate successful food and beverage concepts.

Miramar Food Hall benefits from Tiger Hospitality's experienced management platform, established vendor relationships, operational expertise, and marketing capabilities. With a focus on curated culinary experiences and community driven programming, Tiger Hospitality has positioned Miramar as one of Southern California's premier coastal food hall destinations while continuing to invest in the long term growth of its brands and operating platform.

UNIQUE CONCEPTS

5

LOCATIONS

8

EMPLOYEES

100+

MONTHLY GUESTS

50,000+

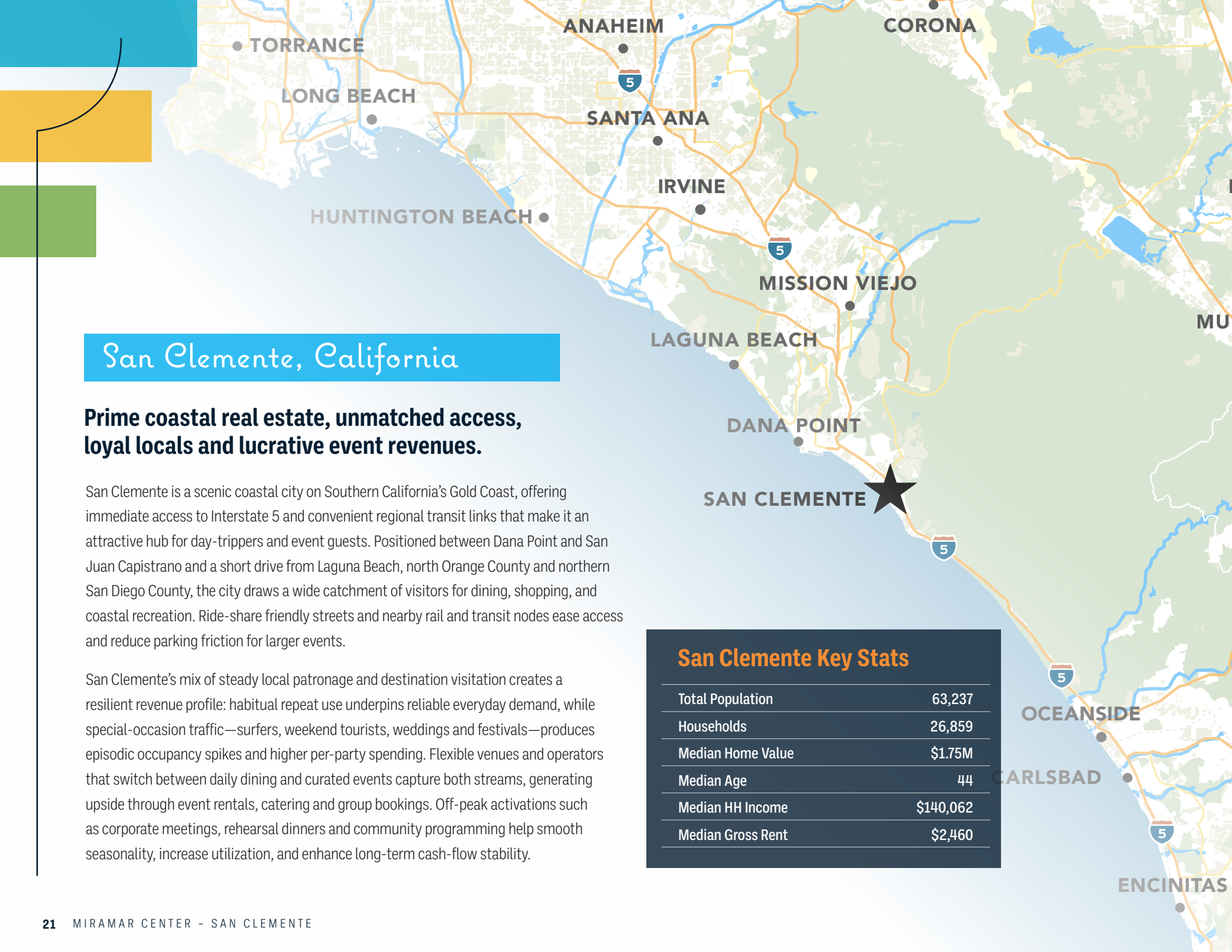




MARKET OVERVIEW

Section 4

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San Clemente, California

Prime coastal real estate, unmatched access, loyal locals and lucrative event revenues.

San Clemente is a scenic coastal city on Southern California’s Gold Coast, offering immediate access to Interstate 5 and convenient regional transit links that make it an attractive hub for day-trippers and event guests. Positioned between Dana Point and San Juan Capistrano and a short drive from Laguna Beach, north Orange County and northern San Diego County, the city draws a wide catchment of visitors for dining, shopping, and coastal recreation. Ride-share friendly streets and nearby rail and transit nodes ease access and reduce parking friction for larger events.

San Clemente’s mix of steady local patronage and destination visitation creates a resilient revenue profile: habitual repeat use underpins reliable everyday demand, while special-occasion traffic—surfers, weekend tourists, weddings and festivals—produces episodic occupancy spikes and higher per-party spending. Flexible venues and operators that switch between daily dining and curated events capture both streams, generating upside through event rentals, catering and group bookings. Off-peak activations such as corporate meetings, rehearsal dinners and community programming help smooth seasonality, increase utilization, and enhance long-term cash-flow stability.

San Clemente Key Stats	
Total Population	63,237
Households	26,859
Median Home Value	\$1.75M
Median Age	44
Median HH Income	\$140,062
Median Gross Rent	\$2,460

San Clemente's Regional Access



San Clemente pairs coastal quality of life with seamless regional access to Laguna Niguel, Dana Point, Oceanside, and beyond

San Clemente blends a strong coastal identity, limited land supply and access to South Orange and northern San Diego counties, offering a lifestyle of surf, trails and a walkable downtown. With I-5 and regional rail, residents reach Laguna Niguel, Dana Point, Oceanside and beyond for work or weekend escapes.

Southern California at its best

Beaches, trails, surf culture and events create a natural backdrop for year-round dining and celebrations.

Miramar captures two complementary demand streams that together create a broader, more resilient addressable audience than a typical neighborhood restaurant or single-use event venue. Locally, San Clemente and South Orange County residents will adopt the food hall as a repeat dining and social destination—frequenting it for coffee, casual meals, after-work gatherings and weekend meetups. Complementing that base are destination visitors—wedding parties, rehearsal dinners, corporate offsites and tourist cohorts—whose planned occasions bring larger groups, higher average checks and extended stays that extend the property’s reach well beyond the immediate trade area.

A photograph of an Amtrak Pacific Surfliner train, number 664, traveling along a coastal track. The train is silver with blue and green accents. In the background, there are palm trees, a sandy beach, and the ocean. A lifeguard stand is visible on the right side of the beach.

AMTRAK
PACIFIC
SURFLINER®

A Year-Round Coastal Brand

An ideal year-round climate drives regional traffic into San Clemente

Located on North Beach, Miramar benefits from San Clemente's mild Mediterranean climate, which expands the usable operating calendar and reduces seasonality. Predictable sunny conditions support reliable outdoor dining, terrace activations and alfresco events across all seasons, enabling stronger weekday and shoulder-season performance than more weather-dependent beachfront concepts. This climate advantage supports steadier staffing, programming and revenue planning.

Access supports local and regional frequency

Miramar Center is designed to serve everyday neighborhood visits and planned destination events. It occupies a location that would be difficult to duplicate. The property sits in North Beach, close to the Pacific and within a district defined by historic architecture, recreation and constrained coastal land.

Its scarcity is not simply geographic. The investment combines a recognizable 1938 landmark, years of entitlement and restoration work, specialized food-and-beverage infrastructure and a dedicated event venue. Reproducing that mix would require site control, approvals, capital and time—before recreating the property's existing place in San Clemente's identity.

San Clemente's Ideal Climate

Month	Avg High(F)	Rainy Days
January	68	4
February	67	4
March	69	5
April	71	2
May	73	2
June	76	0
July	76	0
August	78	0
September	78	0
October	80	1
November	74	3
December	68	4

San Clemente Demographics

Population

	1 Mile	3 Miles	5 Miles
2030 Projection - Total Population	10,939	54,252	107,005
2025 Estimate - Total Population	10,809	53,777	105,843
2020 Census - Total Population	11,072	54,777	107,243
2010 Census - Total Population	10,765	54,638	105,025
Daytime Population - 2025 Estimate	8,972	48,189	94,476

Households

	1 Mile	3 Miles	5 Miles
2030 Projection - Total Households	4,617	22,334	41,657
2025 Estimate - Total Households	4,574	22,128	41,173
2025 Estimate - Avg (Mean) HH Size	2.4	2.4	2.6
2010 Census - Total HH	4,488	21,730	40,245
2010 Census - Total HH (second entry)	4,178	21,310	39,004
Occupied Units - 2030 Projection	5,447	24,690	45,412
Occupied Units - 2025 Estimate	5,396	24,459	44,877

Household Income

	1 Mile	3 Miles	5 Miles
150,000 or More	32.2%	43.5%	42.2%
\$100,000-\$149,999	16.3%	17.3%	17.9%
\$75,000-\$99,999	14.1%	11.2%	10.2%
\$50,000-\$74,999	13.4%	9.5%	10.5%
\$35,000-\$49,999	8.9%	5.8%	5.8%
Under \$35,000	15.1%	12.6%	13.4%
Average Household Income	\$138,071	\$166,960	\$161,476
Median Household Income	\$107,714	\$139,692	\$136,709
Per Capita Income	\$58,673	\$67,637	\$63,175

Household Expenditure

	1 Mile	3 Miles	5 Miles
Total Average HH Retail Expenditure	\$87,458	\$93,278	\$92,044
Housing	\$34,546	\$36,579	\$36,027
Transportation	\$13,967	\$14,506	\$14,426
Food	\$12,299	\$12,816	\$12,765
Insurance & Pensions	\$11,534	\$12,198	\$12,023
Entertainment	\$4,146	\$4,525	\$4,441
Apparel	\$2,940	\$3,154	\$3,091
Cash Contributions	\$2,446	\$3,023	\$2,931
Education	\$1,693	\$1,956	\$1,915
Personal Care Products and Services	\$1,195	\$1,309	\$1,295
Alcoholic Beverages	\$796	\$914	\$894

Population by Age

	1 Mile	3 Miles	5 Miles
2025 Estimate Total Population	10,809	53,777	105,843
Under 20	20.9%	20.3%	22.1%
20 to 34 Years	22.4%	16.5%	18.7%
35 to 39 Years	7.5%	5.6%	5.4%
40 to 49 Years	12.2%	11.3%	11.3%
50 to 64 Years	21.6%	23.7%	21.7%
Age 65+	15.4%	22.7%	20.7%
Median Age	41.0	47.0	44.0

Population by Education

	1 Mile	3 Miles	5 Miles
High School Graduate (12)	15.7%	13.7%	13.9%
Some College (13-15)	22.3%	21.9%	21.3%
Associate Degree Only	9.7%	10.1%	9.4%
Bachelor's Degree Only	26.5%	30.5%	30.1%
Graduate Degree	16.1%	18.1%	19.0%

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Marcus & Millichap

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MIRAMAR
EVENT CENTER

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