

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of the 90 North Coast Highway 101 Suite 208 Encinitas, CA 92024 ("the Property").

This Offering Memorandum was prepared by Cushman & Wakefield of California, Inc. ("Cushman & Wakefield") and has been reviewed by representatives of the owners of The Property ("the Ownership"). It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that prospective purchasers may desire. It should be noted that all information provided is for general reference purposes only in that such information is based on assumptions relating to the general economy, competition, and other factors beyond the control of Ownership and, therefore, is subject to material variation. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither Ownership nor Cushman & Wakefield nor any of their respective officers have made any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, any of its contents, or any other materials provided as a courtesy to facilitate prospective purchaser's own investigations of the Property, and no legal commitments or obligations shall arise by reason of this Offering Memorandum, its contents or any further information provided by Cushman & Wakefield regarding the Property.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. Cushman & Wakefield does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB's and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

Ownership and Cushman & Wakefield expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. Ownership shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written commitment to purchase the Property has been fully executed, delivered and approved by Ownership and any conditions to Ownership's obligations thereunder have been satisfied or waived. Except for representations and warranties expressly set forth in such definitive, executed purchase and sale agreement, Ownership makes and will make no representations and warranties regarding the Property and any prospective purchaser must rely entirely on its own investigations and those of its agents and consultants.

By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence, and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of Ownership nor will you use this Offering Memorandum or any of its contents in any fashion or manner detrimental to the interest of Ownership or Cushman & Wakefield.

The terms and conditions stated in this section will relate to all of the sections of the Offering Memorandum as if stated independently therein. If, after reviewing this Offering Memorandum, you have no further interest in purchasing the Property at this time, kindly return this Offering Memorandum to Cushman & Wakefield at your earliest possible convenience. Photocopying or other duplication is not authorized.

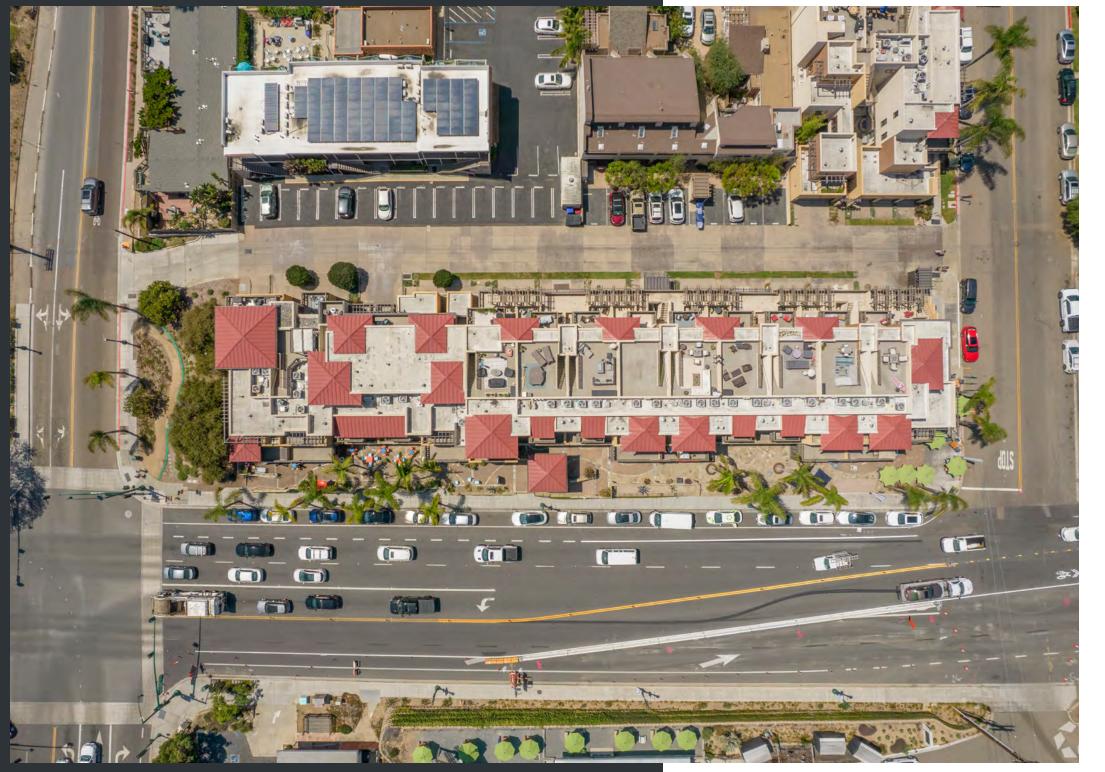
Exclusive Advisors

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EXECUTIVE SUMMARY

THE AVAILABILITY

THE MARKET



OFFERING STATEMENT / DISCLAIMER

Cushman & Wakefield has been retained as exclusive advisor to the Seller for the sale of 90 N. Coast Highway 101 Suite 208, a 930 SF condo inside the Moonlight Lofts, commercial shopping center.

This Offering has been prepared by Cushman & Wakefield for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Cushman & Wakefield, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Cushman & Wakefield, therefore, are subject to variation. No representation is made by Cushman & Wakefield or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Cushman & Wakefield, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omission from, this Investment Offering or any other written or oral communication transmitted or made available to the recipient. This Offering does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and Cushman & Wakefield each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner's obligations thereunder have been satisfied or waived. Cushman & Wakefield is not authorized to make any representations or agreements on behalf of Owner.

This Offering and the contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein are called the "Contents"), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or Cushman & Wakefield, (iv) not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or Cushman & Wakefield, and (v) to return it to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner.

If you have no further interest in the Property, please return this Investment Offering forthwith.





Investment Highlights



Prime Encinitas Location

Steps from Moonlight Beach, high foot traffic area.



Flexible Use

Ideal for office, retail, or personal workspace in a mixed-use environment.



Rare Small Ownership Opportunity

Ideal for office, retail, or personal workspace in a mixed-use environment.



Growing Market

Ideal for office, retail, or personal workspace in a mixed-use environment.



Strong Long-Term Appreciation

Limited supply and high demand in the Moonlight Beach corridor drive sustained property value growth.

Moonlight Lofts Owners and Tenants

SUITE	TENANT	INDUSTRY
101-103	CaliCream	Ice Cream Shop
104	California Accessories	Retail
205	Harcourts	Office
206	Vohg Hair Salon	Salon
207	Call of Beauty Nursing	MedSpa
208	VACANT	AVAILABLE (930 SF)
209	Emerald Day Spa	Spa
209 210	Emerald Day Spa R&K Pet Salon	Spa Retail
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210	R&K Pet Salon	Retail
210 211	R&K Pet Salon ASAP IVs	Retail Medical
210 211 212	R&K Pet Salon ASAP IVs Choice Superfood Bar & Juicery	Retail Medical Juicery



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The Offering

90 North Coast Highway 101 Suite 208 Encinitas, CA 92024

APN: 258-034-22-13

INVESTMENT TYPE: Owner-User

TENANT: Vacant

CONDO SF: 930

BLDG PARKING: 6 Suraface / 45 Covered

YEAR BUILT/ RENOVATED: 2008

ASKING PRICE: \$1,300,000 (\$1,398/SF)

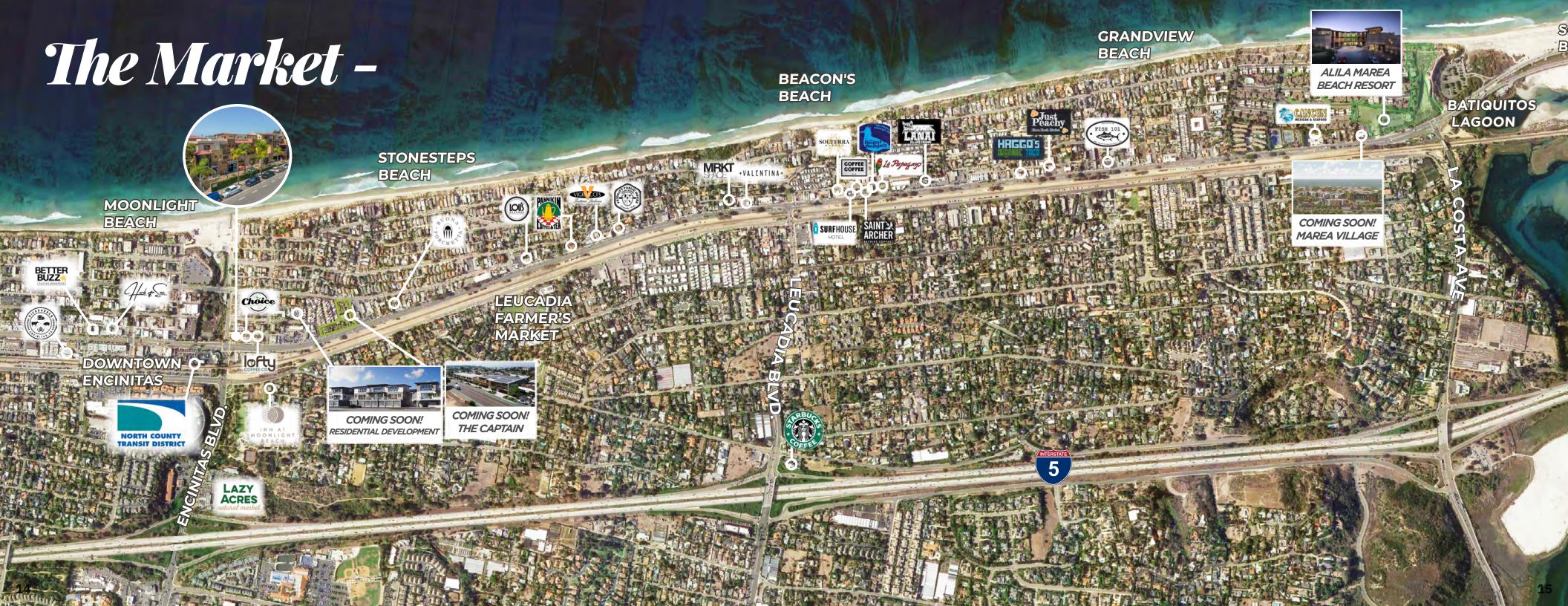


TRANSIT STATION THE LOFTS AT MOONLIGHT BEACH

The Neighborhood

LOCAL AMENITIES

- **1** Moonlight Beach
- 2 Beach Wolf
- **3** Beach Overlook
- 4 Lofty Coffee Encinitas Roasting Works
- **5** Leucadia Pizza Encinitas
- **6** UPS Store
- 7 Moonlight Wine and Spirits
- 8 CHIKO
- 9 Encinitas Surfboards
- **10** Sun Bum West Coast
- **11** Ironsmith Coffee Roaster
- **12** Modern Times Far West Lounge
- **13** La Paloma Theatre
- **14** Maurizio's Trattoria Italiana
- **15** Encinitas Cafe
- **16** 711
- **17** Herb and Sea



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