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This Offering has been prepared by RI for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or a complete summary 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 RI, the Owners, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owners and, therefore, are subject to variation. No representation is made by RI or Owners 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, Owners and its employees disclaim any and all responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, RI, Owners, 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 have been no changes in the business or affairs of the Property or the Owners 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.

Owners and RI 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 Owners and its legal counsel, and any conditions to Owners' obligations thereunder have been satisfied or waived.

RI is not authorized to make any representations or agreements on behalf of Owners.

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 Owners or RI, (iv) not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or RI, and (v) to return it to RI immediately upon request of RI or Owners.

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

• DISCLAIMER •

The information above has been obtained from sources believed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is buyer's responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and may not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your buyer and advisors should conduct a careful, independent investigation of the property to determine to your buyer's satisfaction the suitability of the property for your needs.



- INVESTMENT HIGHLIGHTS
- COASTAL PROPERTY IN FEDERAL OPPORTUNITY ZONE
- HISTORIC TAX CREDITS
- MILLS ACT PROGRAM
- 92 ALLOCATED CITY PARKING STALLS
- COASTAL COMMISSION APPROVAL
- RARE COASTAL INVESTMENT OPPORTUNITY
- THE GATEWAY TO NORTH BEACH

NORTH BEACH SAN CLEMENTE

The Miramar Theater presents a rare opportunity to redevelop one of San Clemente's most treasured properties into something truly special. With adjacent public parking, every square foot of the Miramar Theater can be activated into a dynamic event, restaurant, retail, or office space. San Clemente is a thriving beach community that serves greater South Orange County as the dining, shopping, and beach destination. The Miramar Theater is an opportunity to fill a void in an underserved market that desires an iconic destination to spend time at and a place where one can create lasting memories.





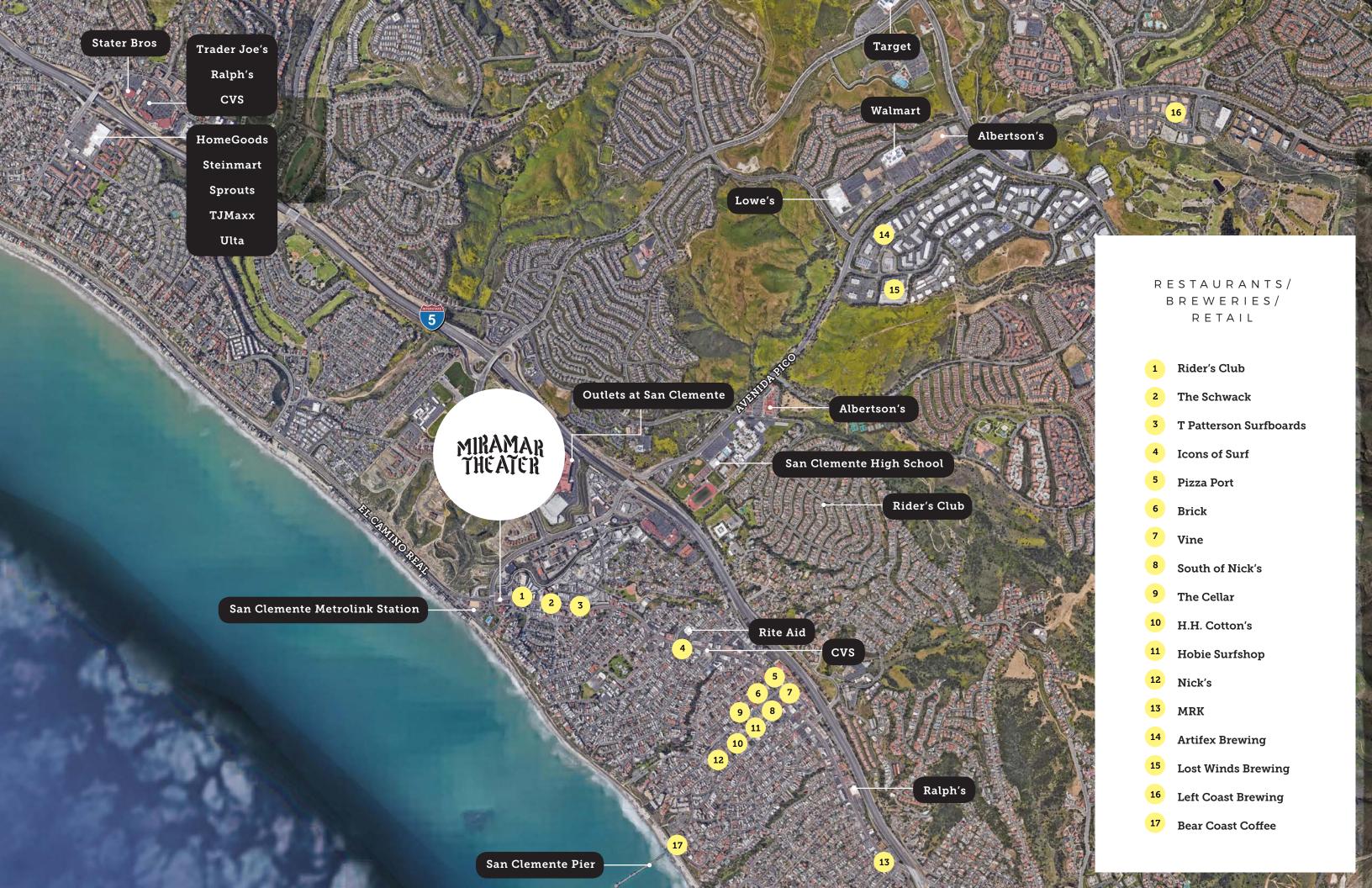
The Miramar Theater is located along the magnificent coastline of San Clemente, California and is a well recognized landmark in the community. The site sits directly across from the beach and is a neighbor to the Ole Hanson Beach House and Casino. The property itself is within walking distance to the San Clemente Metrolink Station and North Beach which has walking trails all along coast. The Miramar Theater benefits from convenient adjacent public parking (155 stalls) serving the San Clemente Metrolink Station and abundant adjacent street parking. San Clemente is and has been an incubator for some of the best restaurants, retail shops, coffee shops, and microbreweries in the county.

The Miramar Theater opened its doors in 1938 and was consider to be the most elaborate theater development on the entire south coast. Built in Spanish Colonial style, the design of the theater stays true to Ole Hanson's plans for San Clemente to be the "Spanish Village by the Sea". The theater originally seated 750 people and was the foremost location predominant for first movie premiers. The iconic architecture includes a 44 ft tower and adjacent bowling center. The Miramar Theater in conjunction with the Casino was the primary entertainment hub for the coastal community.

Now with Coastal Commission approval the Miramar Theater in San Clemente presents a rare opportunity to restore and reestablish a coastal landmark in Orange County.













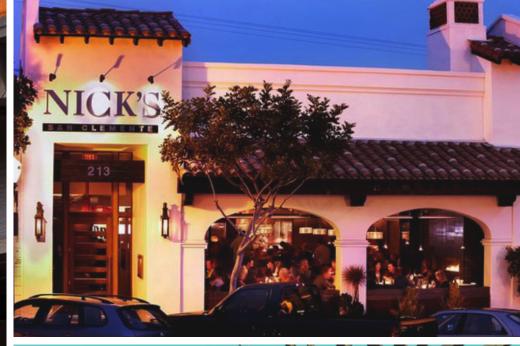
















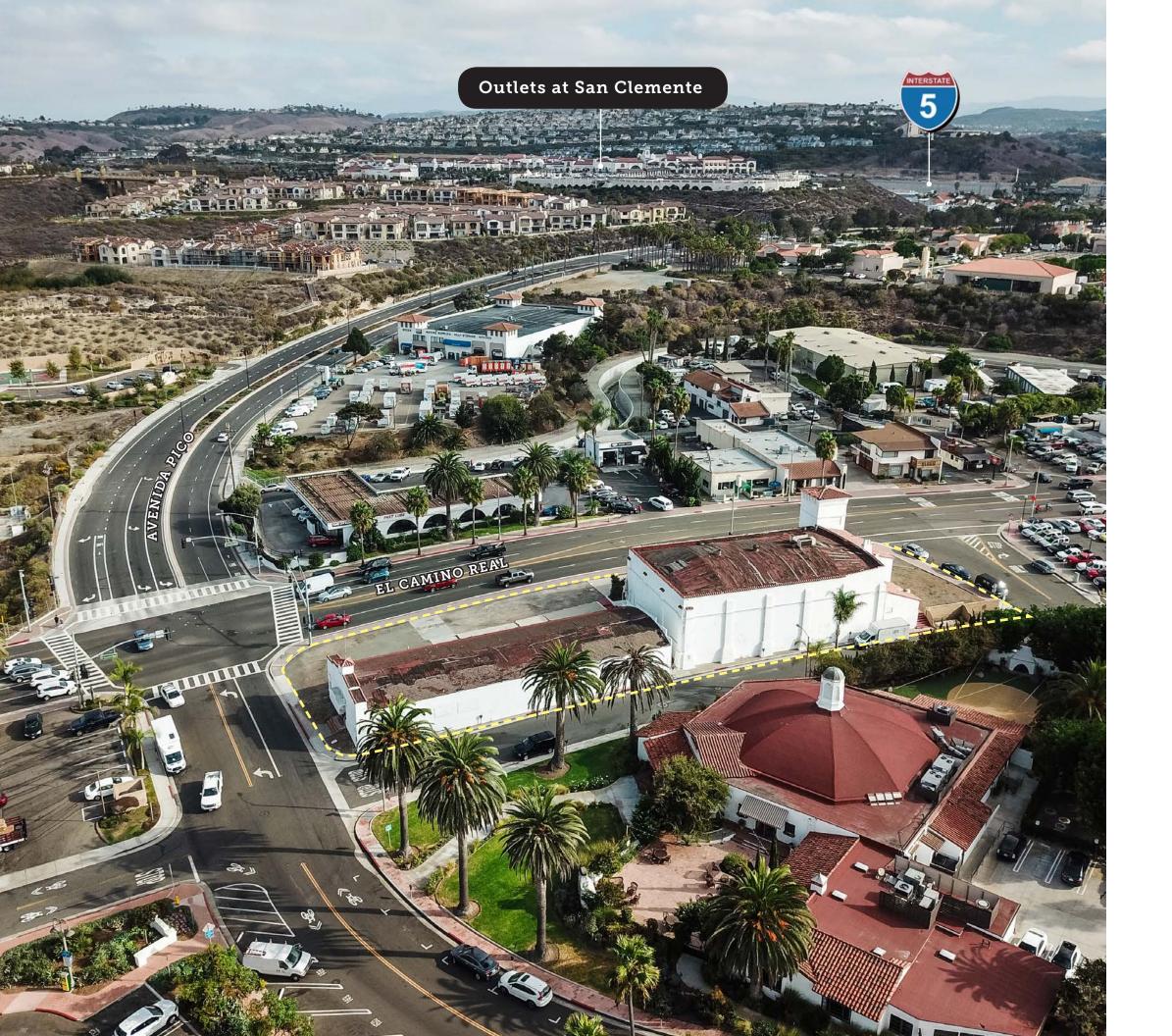
Address	1700 N El Camino Real
City	San Clemente
State	California
Year Built	1938
Existing Theater	7,372 SF
Existing Bowling Alley	5,200 SF
Total	12,572 SF
Parcel Size	26,694 SF

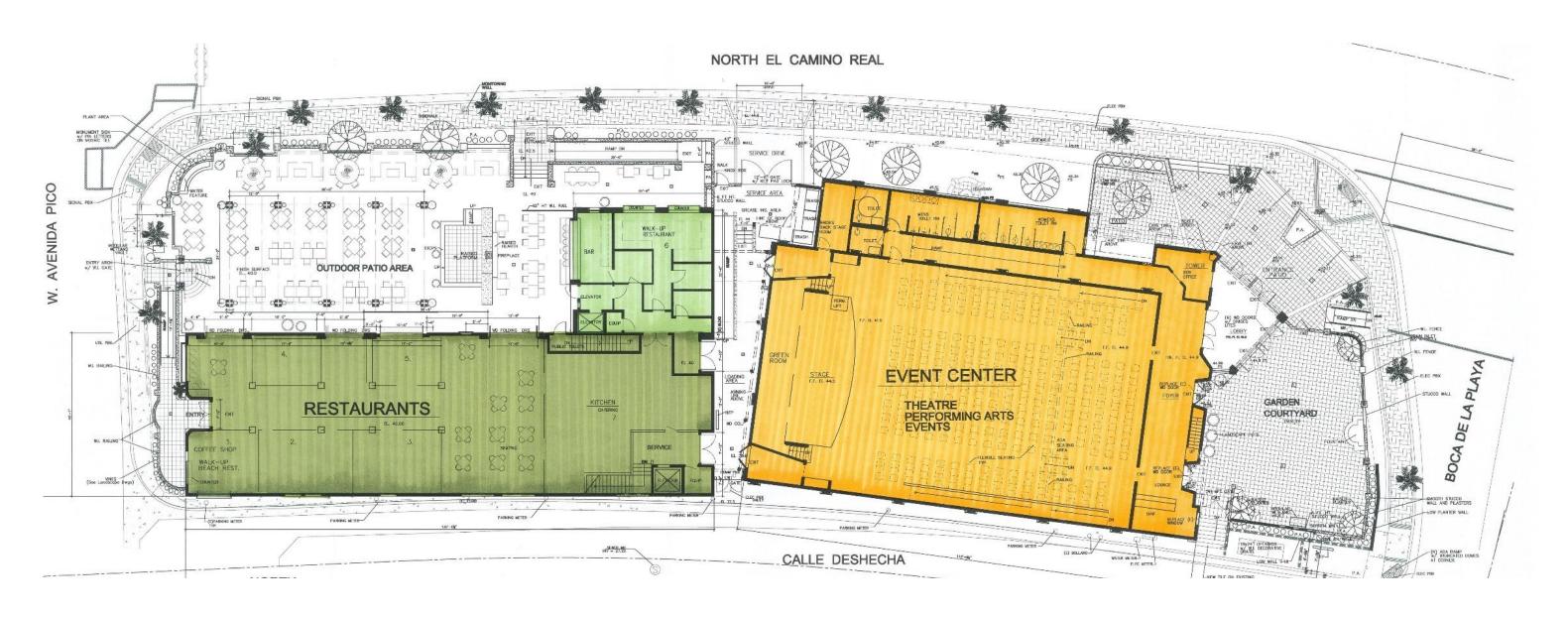
APPROVED EXPANSION

Expanded Theater	8,200 SF
Orange Julius Area	464 SF
Expanded Bowling Alley	6,235 SF
Green Rm Backstage	262 SF
Expanded Bowling Alley Lower Level	5,200 SF
Total	20,361 SF

INVESTMENT HIGHLIGHTS

- City Designated Historic Structure with timeless architecture
- Located within a designated Opportunity Zone allowing for major tax incentives
- Historic Tax Credits
- Mills Act
- California Coastal Commission approval 12/15/17 with Design fully approved (see full design package)





PROPOSED RESTAURANT

Building 5,200 SF Addition 1,035 SF Lower Level 5,200 SF SUBTOTAL 11,435 SF

PROPOSED EVENT CENTER

SUBTOTAL	8,926	SF
Green Rm Backstage	262	SF
Orange Julius Area	464	SF
Theater	8,200	SF

TOTAL 20,361 SF

