

OFFERING MEMORANDUM

INVESTMENT OPPORTUNITY



**30200
AGOURA
ROAD** UNITS 100 & 105
AGOURA HILLS, CA 91301

FOR MORE INFORMATION, CONTACT:

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COMMERCIAL REAL ESTATE SERVICES

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EXECUTIVE SUMMARY

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OVERVIEW

NNN Lease with Beacon Specialist Management LLC. Beacon Oral Specialists is one of the nation's leading oral surgery management companies. They have a portfolio of partnerships with some of the most prominent oral surgeons and oral surgery centers in the nation. Tenant's Parent Blue Sea Capital was announced in THE 2023 TOP PE FIRMS IN MIDDLE MARKET BY GRADY CAMELL [\(CLICK TO VIEW ARTICLE\)](#).

The Ridge has limited medical space that can be occupied in the project per City of Agoura Hills Development Agreement.

Strategic location for clients from Hidden Hills, Calabasas, Malibu, Westlake Village and beyond.

INVESTMENT SUMMARY

- True NNN Lease
- No California Prop 13 Protection

OFFERING PROCEDURES

All Cash at close of escrow. Tours to be coordinated with existing operating tenant.

ASSET PROFILE			
Address	30200 Agoura Road Units 100 & 105	Parking	4/1000
Price	\$1,716,171 (\$721.99/sf)	Year Built	2011
Cap Rate	6.5%	Tenant	Beacon Oral Specialist
Office Size	± 2,377 SF	Lease Type	NNN

- Two (2), Five (5) year Options – continuous 3% rental increases.
- Ownership of two (2) office contiguous condominiums with ability to demise in future.

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Unit	Tenant	SF	Percentage	Rent PSF	Monthly Rent	Lease Start	Lease End	Term
100 & 105	Beacon Oral Specialists Management, LLC	2,377	3.287%			11/15/2021	11/14/2026	60
	Year 1			\$3.75	\$8,913.75	11/15/2021	11/14/2022	
	Year 2			\$3.86	\$9,181.16	11/15/2022	11/14/2023	
	Year 3			\$3.98	\$9,456.60	11/15/2023	11/14/2024	
	Year 4			\$4.10	\$9,740.30	11/15/2024	11/14/2025	
	Year 5			\$4.22	\$10,032.50	11/15/2024	11/14/2026	

TENANT INFORMATION



BEACON
ORAL SPECIALISTS

ABOUT BEACON ORAL SPECIALIST

Beacon Oral Specialists is a leading oral surgery management services organization providing best-in-class professional support services to our ever-growing network of exemplary oral surgeons, allowing them to focus more exclusively on patient care.

We support our partners with exceptional management support tailored to their practice needs so they can provide superior oral and maxillofacial care to their patients with clinical autonomy.

Founded and led by experienced oral surgeons and management, our focus is exclusively on elevating our surgeons in an environment of rapid change and uncertainty. When you join our network, you are joining an organization built upon the values of collaboration, learning and servant leadership.

Becoming part of our network will provide you with access to a broad array of management solutions—including scalable business infrastructure, patient outreach, leveraged technology, operational expertise, and marketing support—so you can focus on delivering exceptional care to your patients.

Partnering with Beacon Oral Specialists increases your personal and professional satisfaction while providing security in a rapidly changing healthcare environment.

Even though you are highly specialized, there's no reason for you to go it alone.

REFERENCE:

<https://www.beaconoralspecialists.com/>

PARTNERSHIPS BASED ON ALIGNED INCENTIVES

When we partner with an oral surgery practice, our priority is to help you reach your business goals. Beacon Oral Specialists has a detailed partnership process that gives everyone involved a chance to see just how mutually beneficial our relationship will be. Our current partners are finding higher levels of success now than when they were operating independently. Part of our partnership process allows us to show you everything our shared service network can do for your practice.

While our team provides seamless support services that rival the biggest corporate oral surgery centers, we fundamentally believe in a personal approach. We know that each oral surgeon has their own goals for their practice, and we want to form a plan to help you achieve them.



PARCEL MAP

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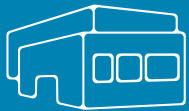
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FLOOR PLAN

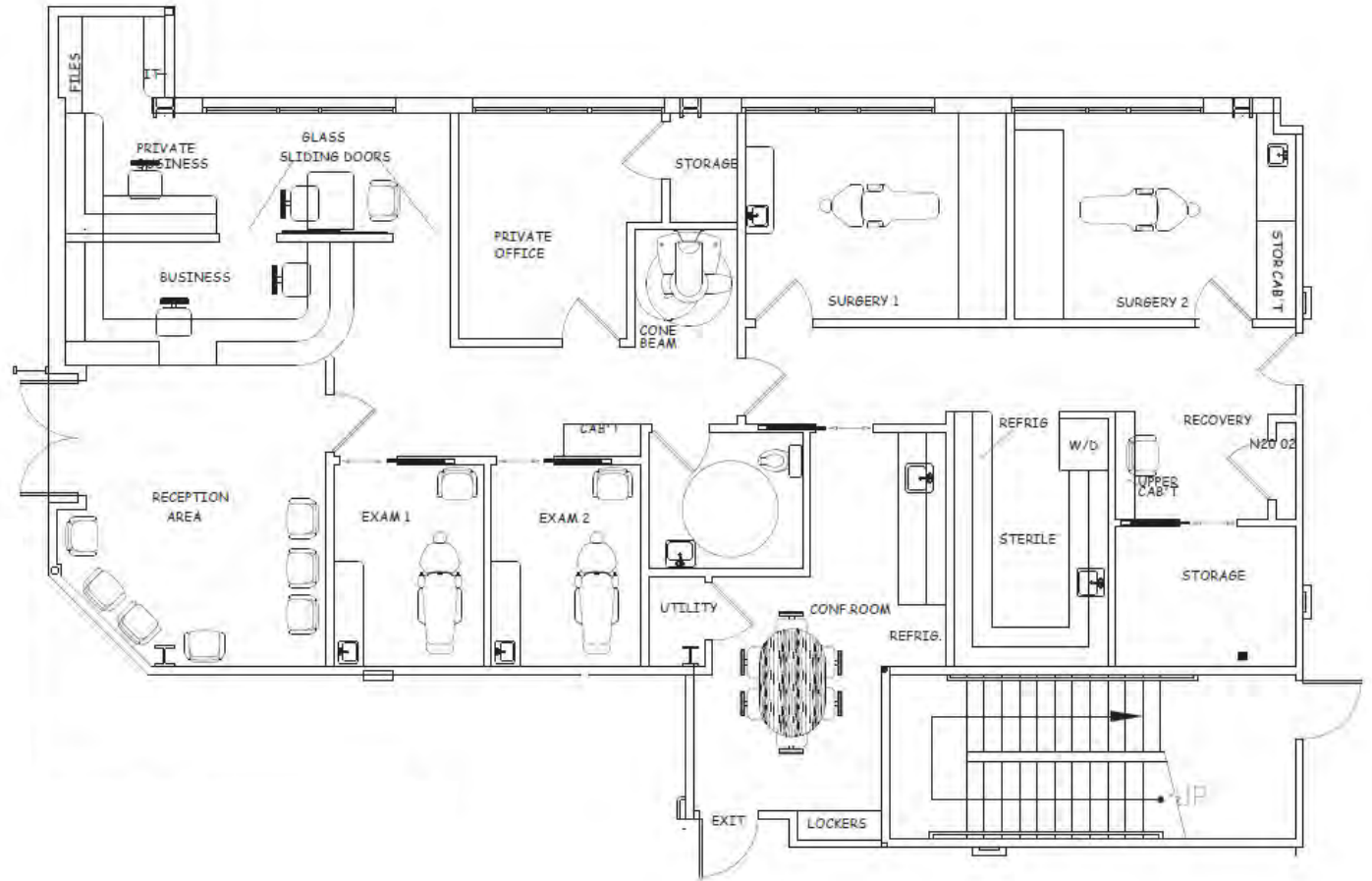
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**2,377 SF
SIZE**



**UNITS
100 & 105**



PHOTOS





PHOTOS



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SUBJECT PROPERTY



TERADYNE

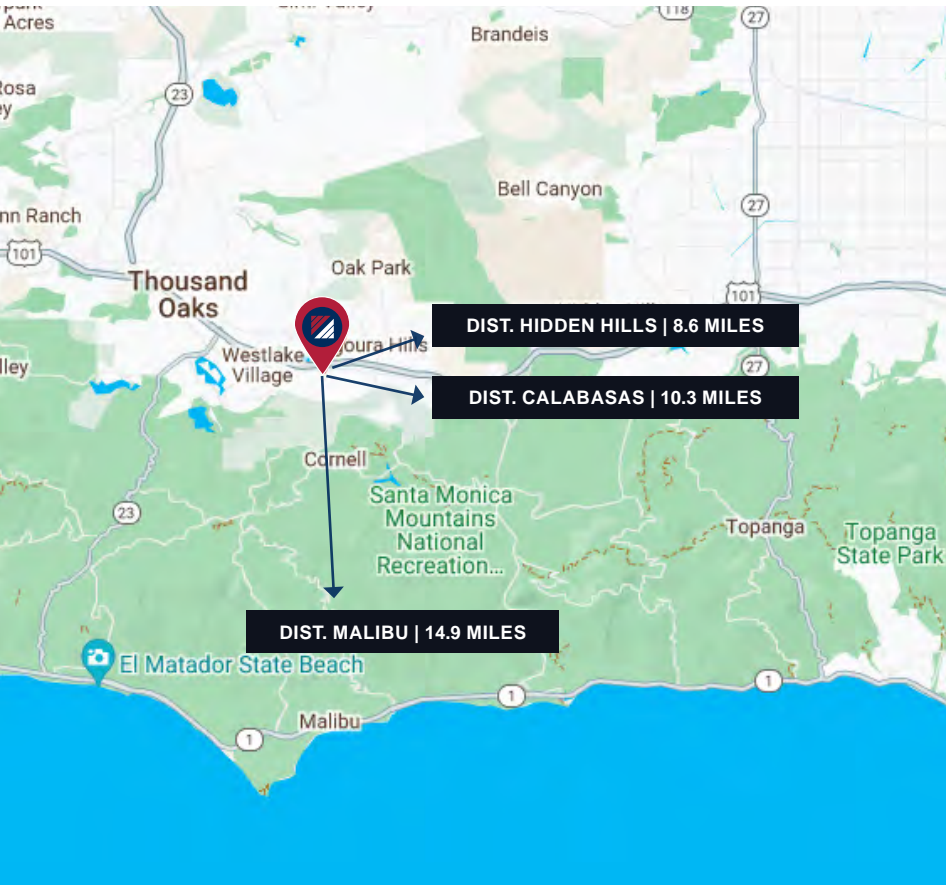
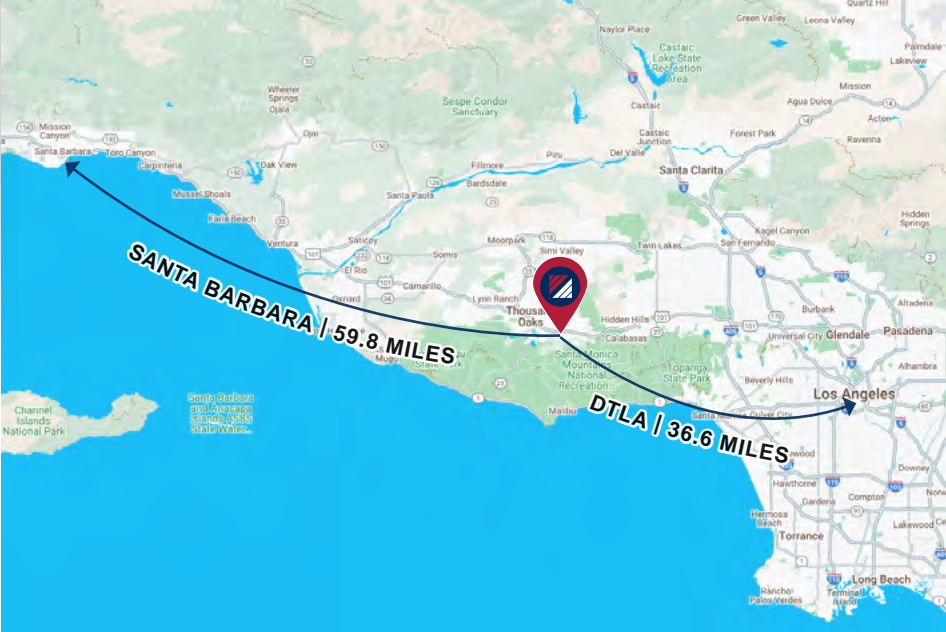
BAREFOOT DREAMS



Google



DEMOGRAPHICS



Radius	1 Mile	3 Mile	5 Mile
Population:			
2010 Population	6,628	43,719	80,844
2022 Population	6,376	42,490	79,692
2027 Population Projection	6,230	41,670	78,42
Avg Household Income	\$181,102	\$160,355	\$155,772
Median Household Income	\$155,555	\$131,211	\$123,346
Total Specified Consumer Spending (\$)	\$120.5M	\$779M	\$1.4B
Employment:			
Total Businesses	878	5,700	8,342
Employees	6,427	46,995	67,533

Traffic Count				
Collection St.	Cross Street	Cross St Dist.	Traffic Vol.	Dist From Subject
Agoura Rd	Reyes Adobe Rd E	9,472	2022	0.12 mi
101	-	164,193	2022	0.23 mi
Ventura Freeway	-	164,526	2020	0.25 mi
Agoura Rd	Agoura Ct E	11,212	2022	0.30 mi
Canwood St	Lake Lindero Dr W	4,869	2022	0.33 mi
Canwood St	Alfonso Dr W	3,193	2022	0.36 mi
Lake Lindero Dr	Lakefront Dr N	4,150	2022	0.41 mi
Ventura Fwy	Reyes Adobe Rd E	180,384	2022	0.46 mi
Agoura Rd	Flintlock Ln W	9,762	2022	0.53 mi
Reyes Adobe Rd	W Rainbow Crest Dr S	12,769	2022	0.63 mi

MARKET OVERVIEW

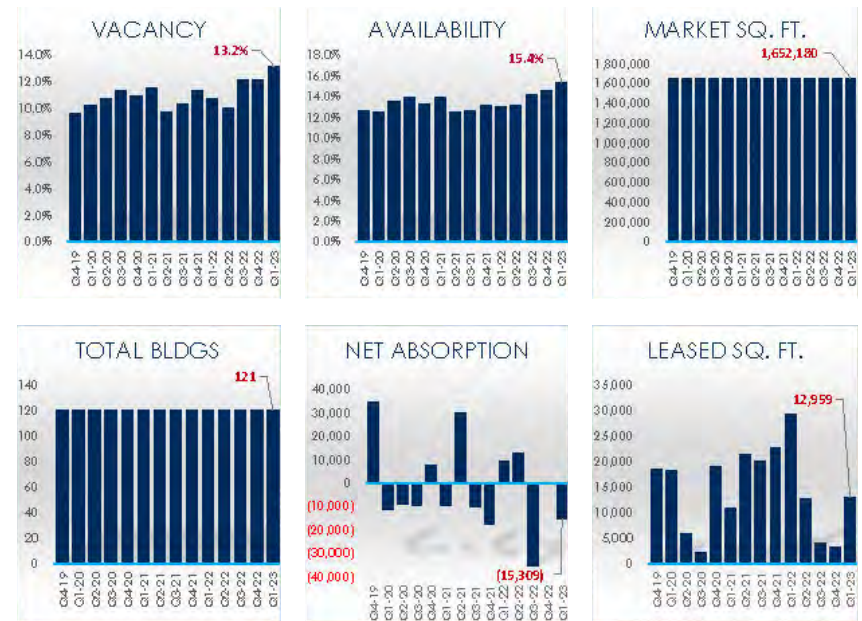
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SUMMARY

The following charts show that there are historically low levels of vacancy, not only in the submarket the subject property is in, but in the market as a whole.

As a result of the limited supply of available property, there has been some level of negative net absorption showing companies are leaving the market in search for available property. The graph showing the leased square footage points to a significant amount of activity once a property becomes available.

In summary, properties that are functionally relevant, strategically located, and priced accordingly lease up quickly.



MARKET ANALYTIC CRITERIA

+ 10 Mile Radius

+ Class A & B Medical Office Buildings

+ 1,500 - 50,000 Sq. Ft.



MARKET ANALYSIS

30200 AGOURA ROAD UNITS 100 & 105 AGOURA HILLS, CA 91301

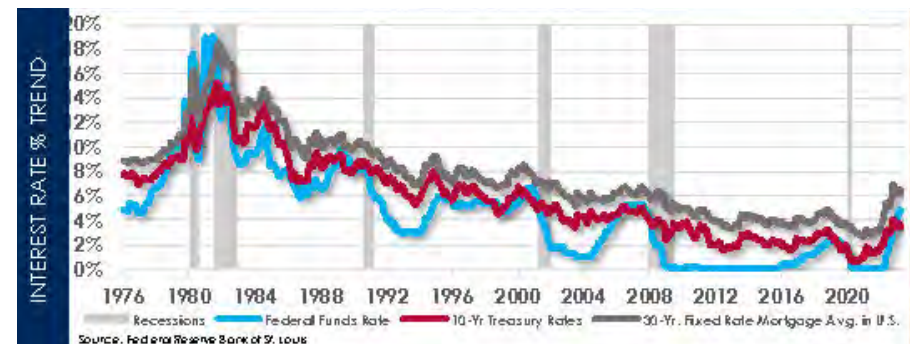
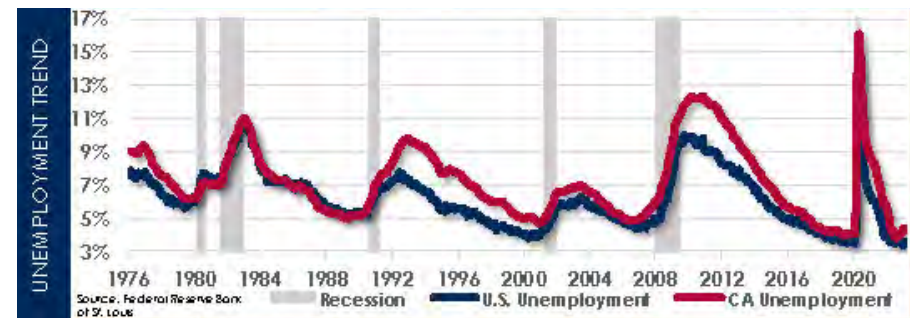
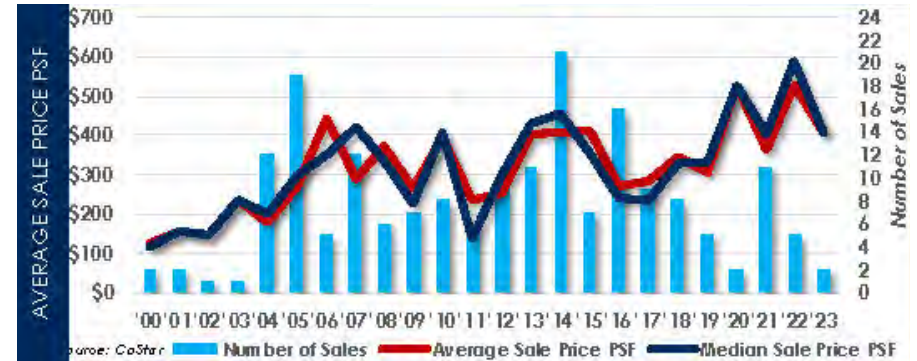
SUMMARY

The United States & much of the world entered a recession in 2020 due to the Covid-19 pandemic and the subsequent lockdowns. The US government injected an unprecedented amount of liquidity into the economy to keep it afloat and help American households. This resulted in 40-year high inflation, Currently at 8.2% trailing twelve months.

In 2021 the U.S. economy grew at an annualized rate of 5.6%. However, due to high inflation as well as geopolitical disruptions, GDP contracted at an annual rate of -1.6% and -0.6% in the first and second quarters of this year, respectively. In the third quarter, it bounced back with a 3.2% increase, beating expectations. And in the fourth quarter, the economy grew by 2.6%. Q1 2023 saw slower growth at 1.1% & estimates for Q2 are 1.8%.¹

The unemployment rate peaked at 14.8% in the U.S. & 16% in California. Currently the U.S. unemployment sits at 3.5% & in California it is 4.1%. To combat the decades high inflation, on March 16, 2022 the FED agreed to begin increasing interest rates starting with a 25 bps move. Moreover, on May 8th, the FED increased the interest rates by additional 50 bps, and on June 15, July 27, September 21st and November 2nd they agreed to hikes of 75 bps. To combat historically high inflation, the FED hiked interest rates one more time in December, ending 2022 with a Fed Funds Rate at 4.40%.

1. Federal Reserve Bank of Atlanta GDPNow



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INCOME APPROACH

Acquisition of Property		Tenancy	
Combined Unit Sq. Ft.	2,377	Leased Sq. Ft.	2,377
Purchase Price	\$1,716,171	Type	NNN
Purchase Price / SF	\$721.99	Base Monthly Rent \$/SF	\$3.91
Going-In Cap Rate	6.50%	Annual Rent Increase	3.00%
Acquisition Cost	0.00%	Expense Growth Rate	2.00%
Total Acquisition Cost	\$1,716,171		
Analysis Start	5/1/2023		

Sale @ End of Yr. 10 Assumptions*		
Reversion Cap Rate		6.00%
Est. Gross Sales Price	\$1,051.15	\$2,498,590
Less Commissions	5.0%	\$124,929
Less Closing Costs	1.0%	\$24,986
Net Proceeds from Sale		<u>\$2,348,674</u>

Revenue		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10 *	10-Yr. Totals	
	SF												
		\$/SF/Month											
Beacon Oral Specialists	2,377	\$3.91	\$111,551	\$114,898	\$118,345	\$121,895	\$125,552	\$129,318	\$133,198	\$137,194	\$141,310	\$145,549	\$1,278,809
Annual Rental Income		\$3.91	\$111,551	\$114,898	\$118,345	\$121,895	\$125,552	\$129,318	\$133,198	\$137,194	\$141,310	\$145,549	\$1,278,809
Other Annual Income (Reimb.)		\$0.96	\$27,298	\$27,844	\$28,401	\$28,969	\$29,548	\$30,139	\$30,742	\$31,357	\$31,984	\$32,624	\$298,904
Annual Gross Revenue	2,377	\$4.87	\$138,849	\$142,742	\$146,745	\$150,864	\$155,100	\$159,457	\$163,940	\$168,551	\$173,293	\$178,172	\$1,577,713
Operating Expenses		\$/SF/Month	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10 *	10-Yr. Totals
Other OpEx		\$0.30	\$8,557	\$8,728	\$8,903	\$9,081	\$9,263	\$9,448	\$9,637	\$9,830	\$10,026	\$10,227	\$93,699
Property Taxes	1.092007%	\$0.66	\$18,741	\$19,116	\$19,498	\$19,888	\$20,286	\$20,691	\$21,105	\$21,527	\$21,958	\$22,397	\$205,206
Total OPEX		\$0.96	\$27,298	\$27,844	\$28,401	\$28,969	\$29,548	\$30,139	\$30,742	\$31,357	\$31,984	\$32,624	\$298,904
Net Operating Income		\$3.91	\$111,551	\$114,898	\$118,345	\$121,895	\$125,552	\$129,318	\$133,198	\$137,194	\$141,310	\$145,549	\$1,278,809
Cash Flow Before Taxes	(\$1,716,171)		\$111,551	\$114,898	\$118,345	\$121,895	\$125,552	\$129,318	\$133,198	\$137,194	\$141,310	\$145,549	\$3,627,483
Cash-on-Cash Return (All Cash)			6.50%	6.70%	6.90%	7.10%	7.32%	7.54%	7.76%	7.99%	8.23%	8.48%	7.45%

10-Year Unleveraged IRR 9.6%

Any projections, opinions, assumptions or estimates used are for example only and do 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 advisors should conduct a careful, independent investigation of the property to determine to your

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