OFFERING MEMORANDUM

FEDERAL BANKRUPTCY SALE

619 N CROFT AVE, WEST HOLLYWOOD, CA 90048

- Single Tenant Absolute NNN Retail – West Hollywood's Premier Boutique Corridor
- 100% Leased to Clare V. – Established National Lifestyle Brand
- Irreplaceable Melrose Avenue Trade Area | 10+ Year Tenant



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FEDERAL BANKRUPTCY COURT SALE - POSSIBLE AUCTION (NOT SHORT SALE, NOT BANK OWNED, & NOT AN REO) -** "Qualified" bids will be accepted until 5:00 p.m. The business day before the court date (not yet scheduled) - no offers received to date. MLS info is current & updated immediately. Sale is contingent on trustee/bankruptcy court approvals/overbid procedures - $50,000 emd cashier's check to be deposited w bankruptcy trustee upon completion of inspections/due diligence & removal of contingencies. Property is in good condition & sold 'as-is' without repairs, warranties or representations by seller. Square footage is estimated - buyer to confirm through their own investigationsthe trustee is not required to deliver to the purchaser a written statement of compliance with any applicable state and local law. The purchaser shall, at purchaser's sole expense, obtain all inspections that purchaser deems appropriate. If any local ordinance requires that the property be brought into compliance with minimum energy conservation standards as a condition of sale or transfer, the purchaser shall comply with and pay for these requirements at purchaser's sole expense.***The bankruptcy court shall have exclusive jurisdiction to resolve any and all disputes.

Property to be Sold in "As-Is", "Where-Is" Condition with All Faults and without any Warranties, Expressed or Implied. Buyer to complete any and all investigations and due diligence. TO SUBMIT AN OFFER contact listing broker or Jennifer Toyama at 714.501.7132 for a copy of the court approved purchase agreement and offer package.

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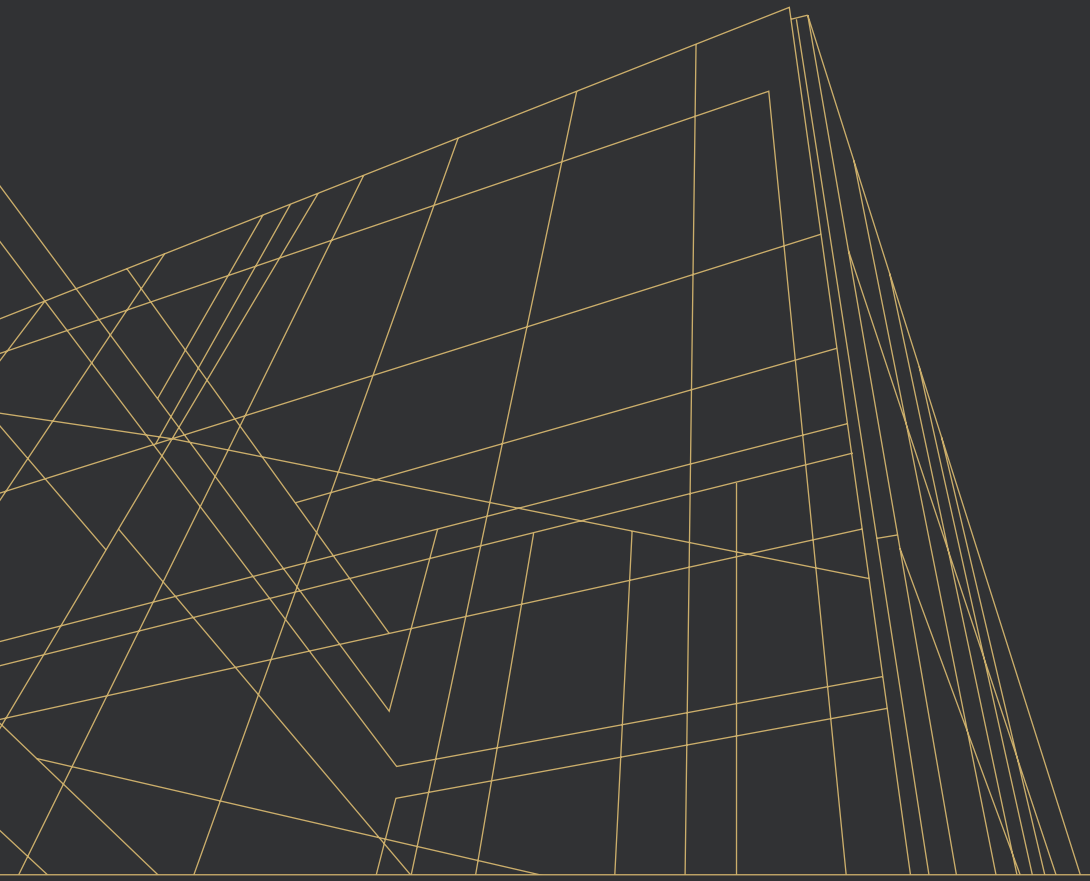


EXECUTIVE SUMMARY

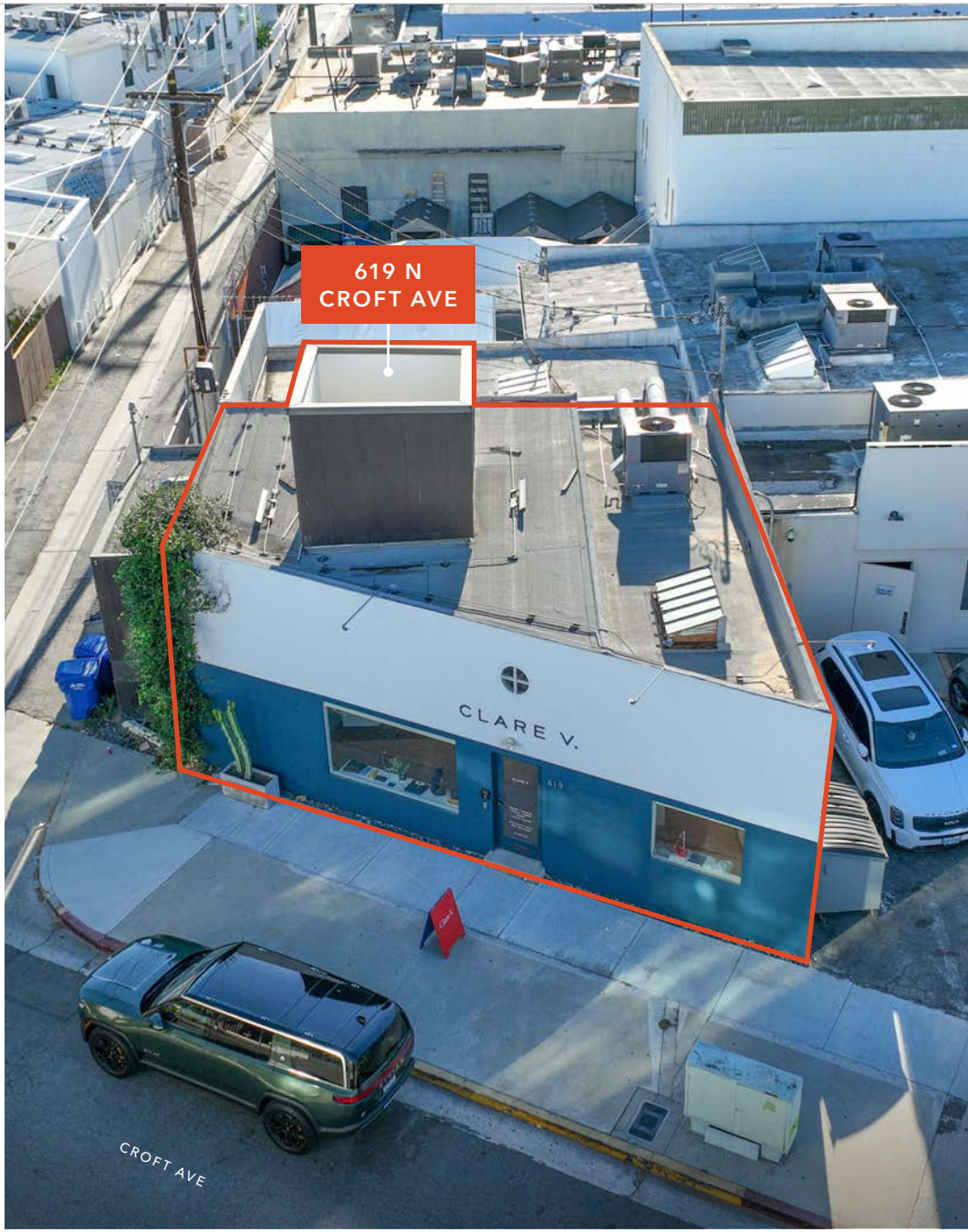
Section 01

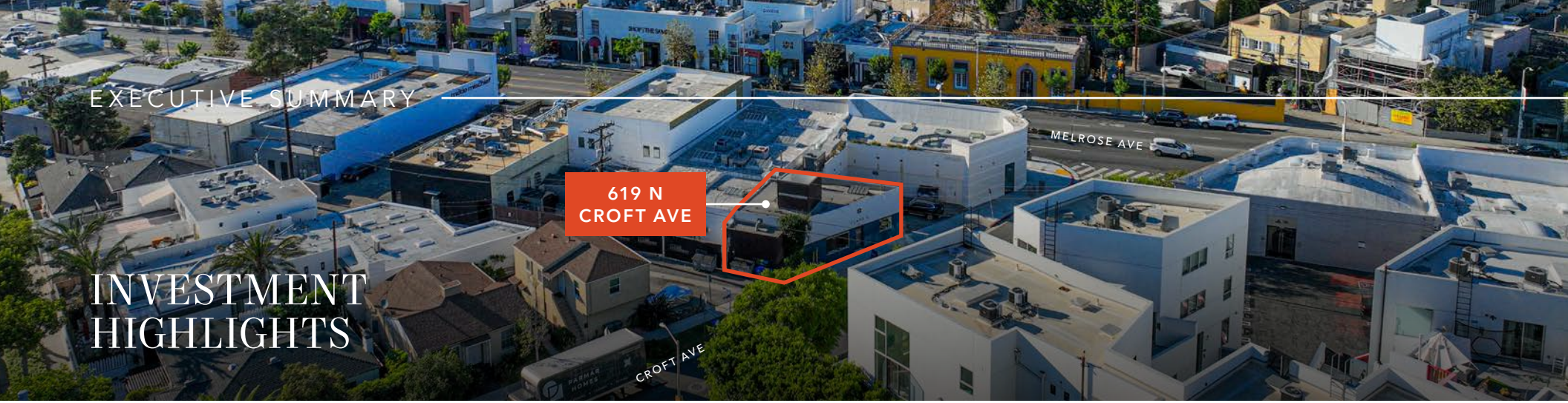
PROPERTY INFORMATION

ADDRESS	619 N Croft Ave, West Hollywood, CA 90048
ASKING PRICE	$1,400,000
IN-PLACE NOI	$153,576/yr ($12,798/month)
CURRENT CAP RATE	10.97%
TENANT	Clare V. (Clare V., The Shop LLC)
OCCUPANCY	100%
BUILDING SIZE	±1,688 SF (Source: Historical City Building Permits (Buyer to Verify) [*]
LAND AREA	±1,162 SF (±0.03 AC)
YEAR BUILT	1939 (eff. 1989)
LEASE TYPE	Absolute NNN
LEASE STATUS	Month-to-Month (Buyer to Verify) [**]
CURRENT RENT	$12,798/month (confirmed by Chapter 7 Trustee) [**]
ZONING	C1AWD / WDC1A – City of West Hollywood
APN	5528-017-064
OWNERSHIP	Fee Simple

[*] Building SF per historical city building permits – buyer to confirm through own investigations

[**] **Lease Documentation Note:** The original lease term expired December 31, 2019. Kidder Mathews does not have post-2019 lease documentation in its possession. The tenant is believed to be operating on a month-to-month basis at the current rent of $12,798/month, as confirmed by the Chapter 7 Trustee. Buyers should conduct independent due diligence regarding the current legal status of the tenancy.





INVESTMENT HIGHLIGHTS

RARE WEST HOLLYWOOD CORNER RETAIL – MELROSE AVENUE TRADE AREA

Situated just one parcel south of the corner of **Melrose Avenue** and N Croft Avenue – one of Los Angeles's most **coveted boutique retail corridors** – with direct street frontage on N Croft Ave and strong pedestrian and drive-by visibility from Melrose.

The **Melrose Avenue corridor** between La Cienega and Fairfax is widely recognized as one of Southern California's **premier lifestyle retail destinations**, anchored by a dense concentration of luxury fashion, independent design, and curated boutique concepts.

Immediate co-tenancy includes national and regional brands across fashion, home furnishings, and hospitality – a trade area that consistently attracts affluent shoppers and destination foot traffic. **West Hollywood's retail vacancy rate remains among the tightest in Greater Los Angeles**; infill opportunities of this nature – freestanding, single-tenant assets rarely come to market.

Proximate to the **Pacific Design Center**, the **Sunset Strip**, and the **Beverly Hills city line** – placing this asset at the nexus of three of LA's most economically productive submarkets. The immediate trade area features high household incomes within one mile; exceptionally high daytime population driven by the entertainment, creative, and design industries.

10+ YEAR ESTABLISHED TENANCY – NATIONALLY RECOGNIZED LUXURY LIFESTYLE BRAND

Clare V. has operated continuously at this location **since October 2014** – over a decade of uninterrupted tenancy with no reported defaults, representing one of the longest single-occupant retail tenures on this stretch of Melrose.

Founded in 2008 in Silver Lake by designer Clare Vivier, the brand has grown from a local accessories label into **a nationally distributed luxury lifestyle company** with 1**3 retail locations** across the country, including SoHo (New York), Chicago, Dallas, Houston, and other major markets.

West Hollywood is one of the b**rand's earliest and most established locations** – among the first stores Clare V. opened in its home market, where its core customer is concentrated; closure or relocation would carry meaningful brand cost, reinforcing long-term occupancy likelihood.

Wholesale distribution through **Anthropologie** and **Shopbop** confirms institutional-grade brand acceptance at the national retail level – a standard not achieved by single-location or regional concepts.



INVESTMENT HIGHLIGHTS (CONTINUED)

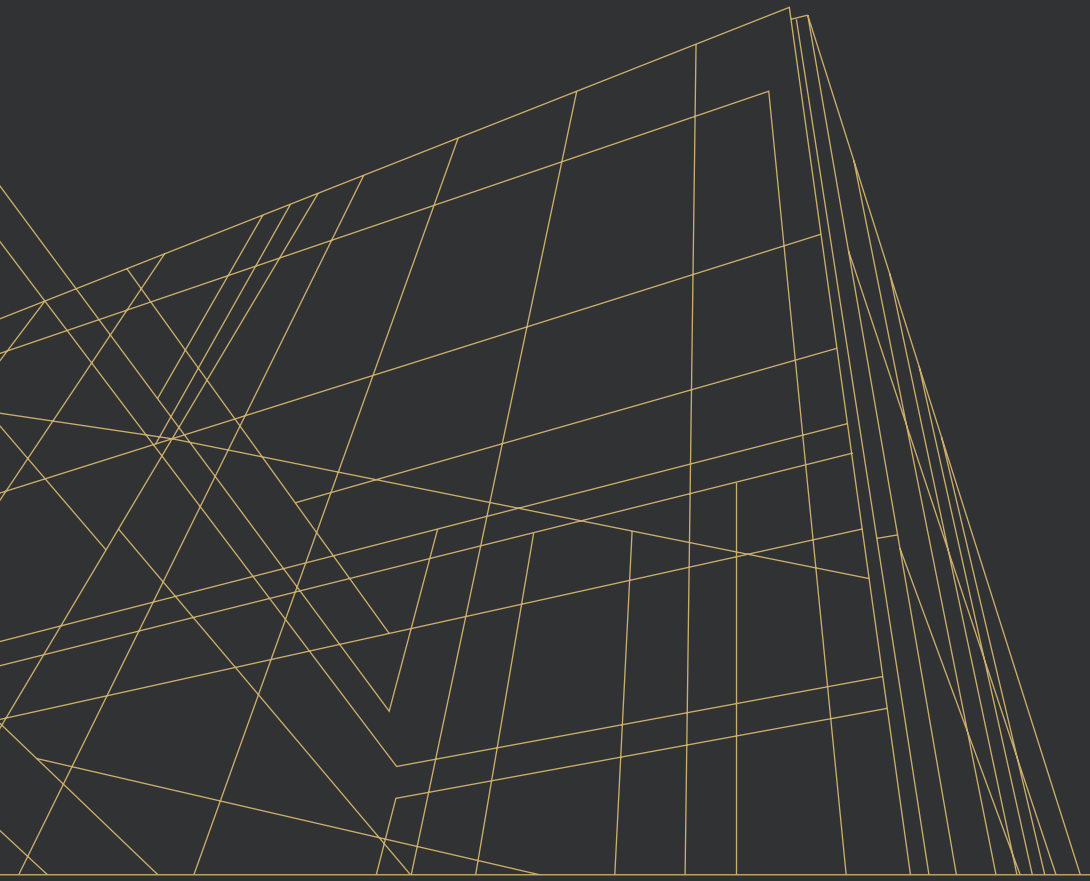
ABSOLUTE NNN LEASE STRUCTURE – PASSIVE INCOME, ZERO LANDLORD MANAGEMENT BURDEN

Absolute triple-net (NNN) lease – tenant is responsible for real estate taxes, property insurance, and all maintenance and repair obligations, including roof, structure, and systems as defined in the original AIR lease form. The asset is structured to function as a passive income vehicle with no active property management required. [*]

In-place rent of $12,798/month ($153,576 annually) generates an in-place cap rate of 10.97% on the $1,400,000 asking price – a significant yield premium that reflects the month-to-month lease structure and bankruptcy sale process, not tenant credit or asset quality. [*]

Tenant is current on rent – $12,798/month confirmed received at the beginning of each month by the Chapter 7 Trustee; no defaults, no arrears. Consistent payment history throughout the administration of the estate – a demonstrated track record that underpins income underwriting in the context of a bankruptcy sale. [*]

[**] **Lease Documentation Note:** The original lease term expired December 31, 2019. Kidder Mathews does not have post-2019 lease documentation in its possession. The tenant is believed to be operating on a month-to-month basis at the current rent of $12,798/month, as confirmed by the Chapter 7 Trustee. Buyers should conduct independent due diligence regarding the current legal status of the tenancy.

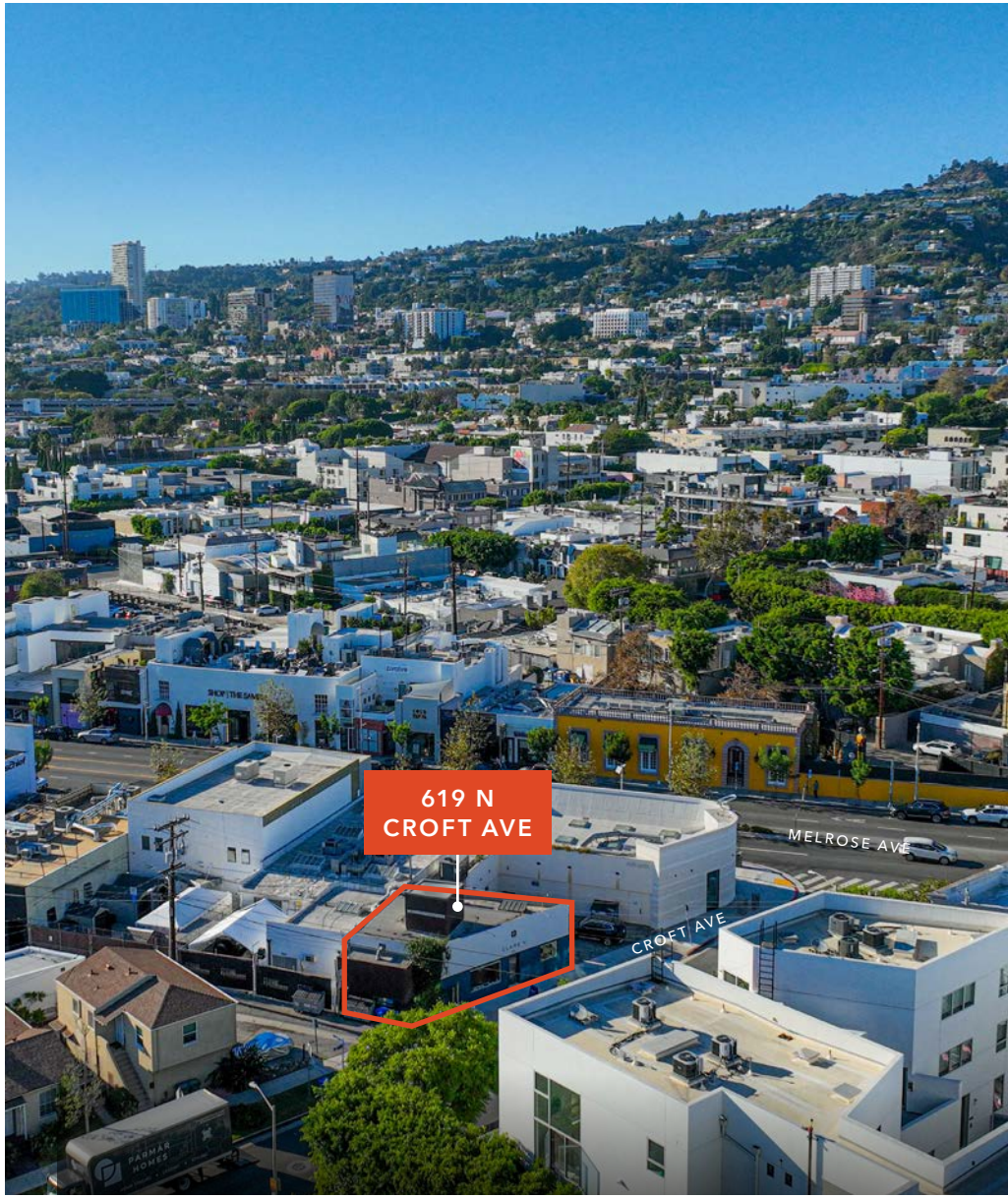


PROPERTY OVERVIEW

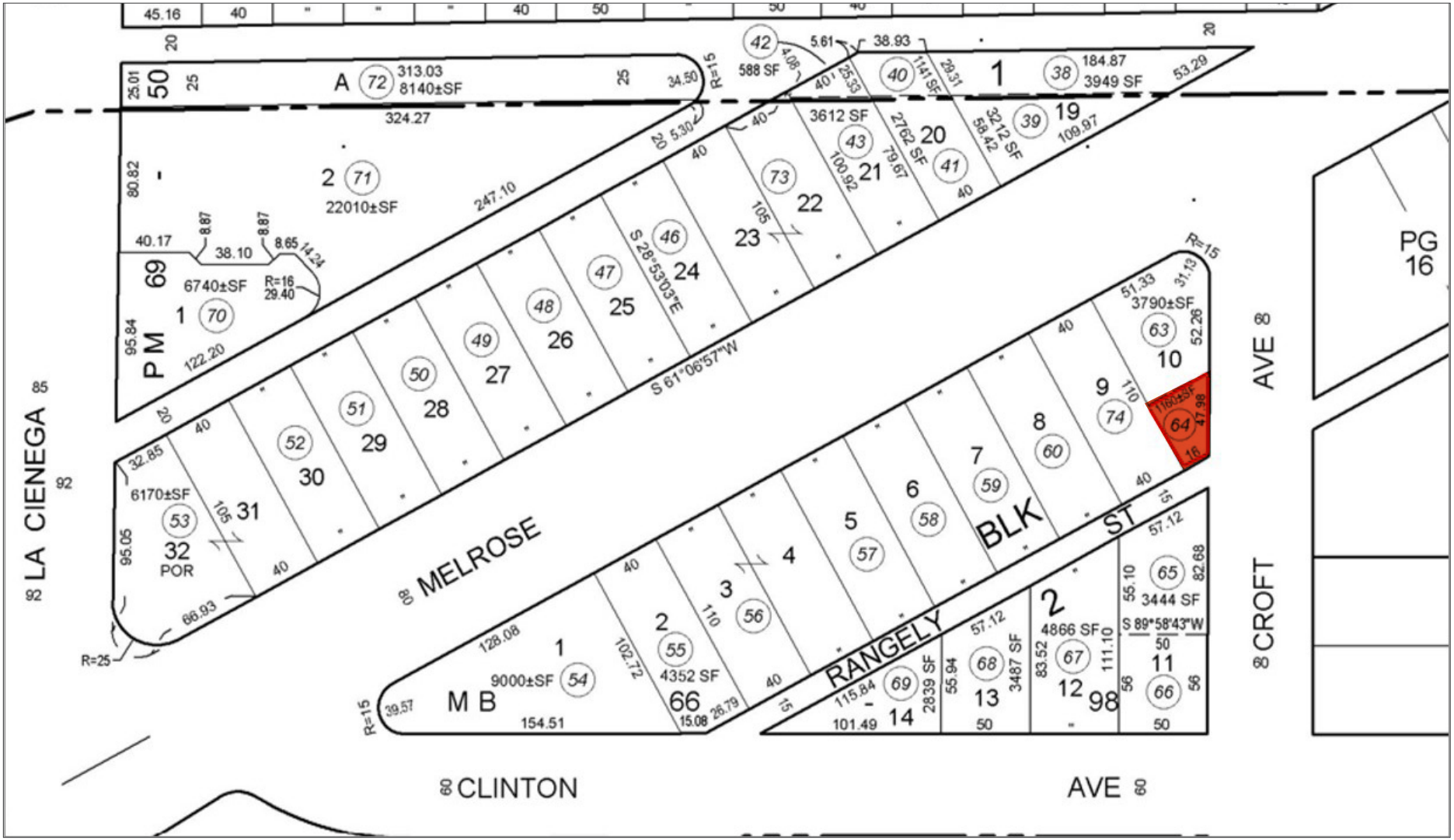
Section 02

PROPERTY SUMMARY

ADDRESS	619 N Croft Ave, West Hollywood, CA 90048
BUILDING SIZE	±1,688 SF (Source: Historical City Building Permits (Buyer to Verify)
LAND AREA	±1,162 SF (±0.03 AC)
ZONING	C1AWD / WDC1A – City of West Hollywood Commercial
YEAR BUILT	1939 (effective year 1989)
WALK SCORE	[96/100 Walker's Paradise]
ACCESS	N Croft Ave (side street); corner exposure to Melrose Ave
PARKING	Street parking – no dedicated on-site stalls
ZONING SUMMARY	C1AWD / WDC1A – City of West Hollywood commercial overlay; brief description of permitted uses (retail, service, restaurant, personal services)



TAX MAP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3612 SF
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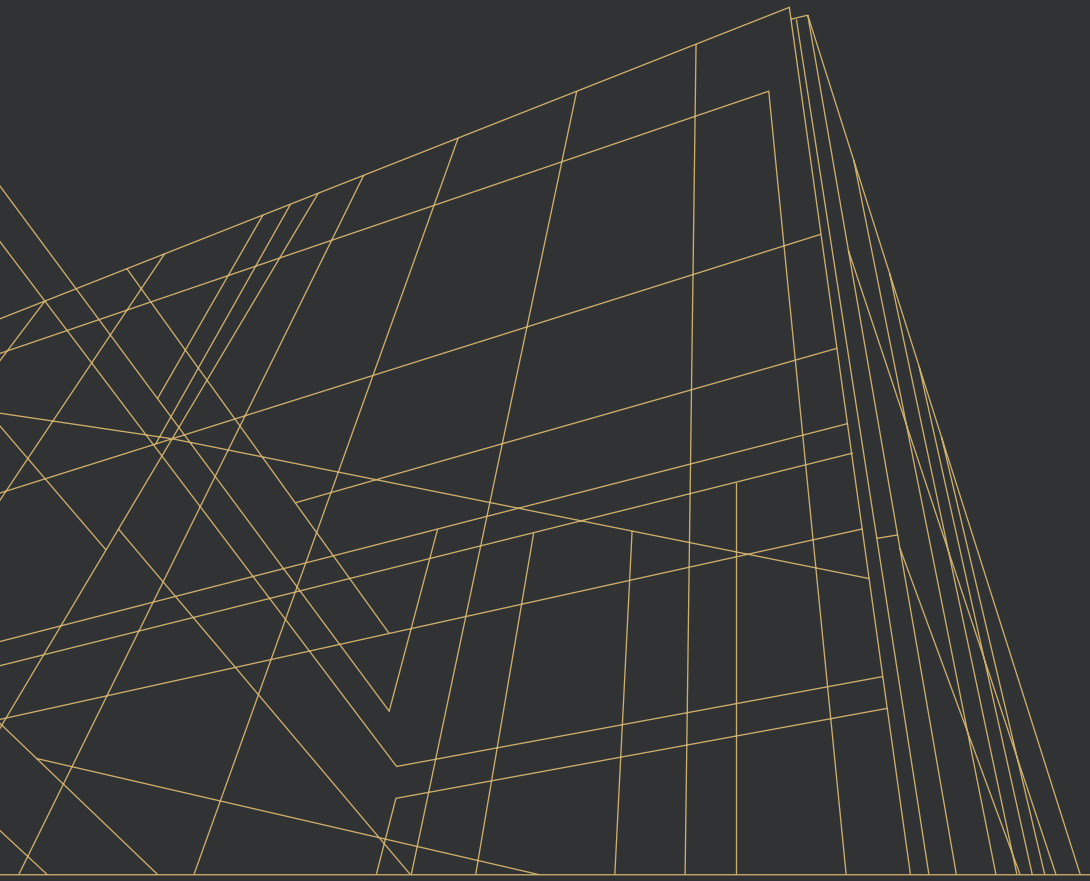
PROPERTY PHOTOS











FINANCIAL ANALYSIS & LEASE ABSTRACT

Section 03

RENT ROLL

TENANT INFO					MINIMUM RENT			
Suite	Tenant	Sq. Ft (*)	Start Date	Lease Exp	Begins	Annually	Monthly (*)	$/SF/mo.
619	Clare V	1,668	10/15/2014	MTM (*)	Current	$153,576	$12,798	$7.58
	Current In Place Rent:					**$153,576**		

* Building square footage is based on historical city building permits - buyer to verify.
* Current Tenant is believed to be Month to Month - buyer to verify.
* Current Rent = $12,798 (confirmed by Chapter 7 Trustee) - buyer to verify.



FINANCIAL ANALYSIS

PRICING SUMMARY

Asking Price	Cap Rate	Current $/SF (Bldg)
$1,400,000	**10.97%**	**$829**

PROPERTY SUMMARY

PROPERTY	Clare V - Los Angeles (West Hollywood), CA
ADDRESS	619 N Croft Ave, Los Angeles (West Hollywood), CA
TYPE	Retail
YR. BUILT	1939/1989
ZONING	WDC1A*
SUITES	One (1)
TOTAL SF BUILDING (*)	1,688
SF LAND (**)	1,162
OCCUPANCY	100%
PROFORMA LEASE TYPE(S)	NNN

* Building SF is estimated based on historical city building records - Buyer to be verify.
** Land SF is based on public record. To be verified.

IN PLACE NOI SUMMARY

Income	
RENTAL INCOME	$153,576
EXPENSE REIMBURSEMENTS	NNN
Total Income (In Place)	**$153,576**
Expense[1]	
CAM	NNN
TAXES	NNN
INSURANCE	NNN
MANAGEMENT FEE	NNN
Total Expense	**NNN**
VACANCY FACTOR (N/A %)	
In Place NOI	**$153,576**

Lease Documentation Note: The original lease term expired December 31, 2019. Kidder Mathews does not have post-2019 lease documentation in its possession. The tenant is believed to be operating on a month-to-month basis at the current rent of $12,798/month, as confirmed by the Chapter 7 Trustee. Buyers should conduct independent due diligence regarding the current legal status of the tenancy.

TAX CALCULATION

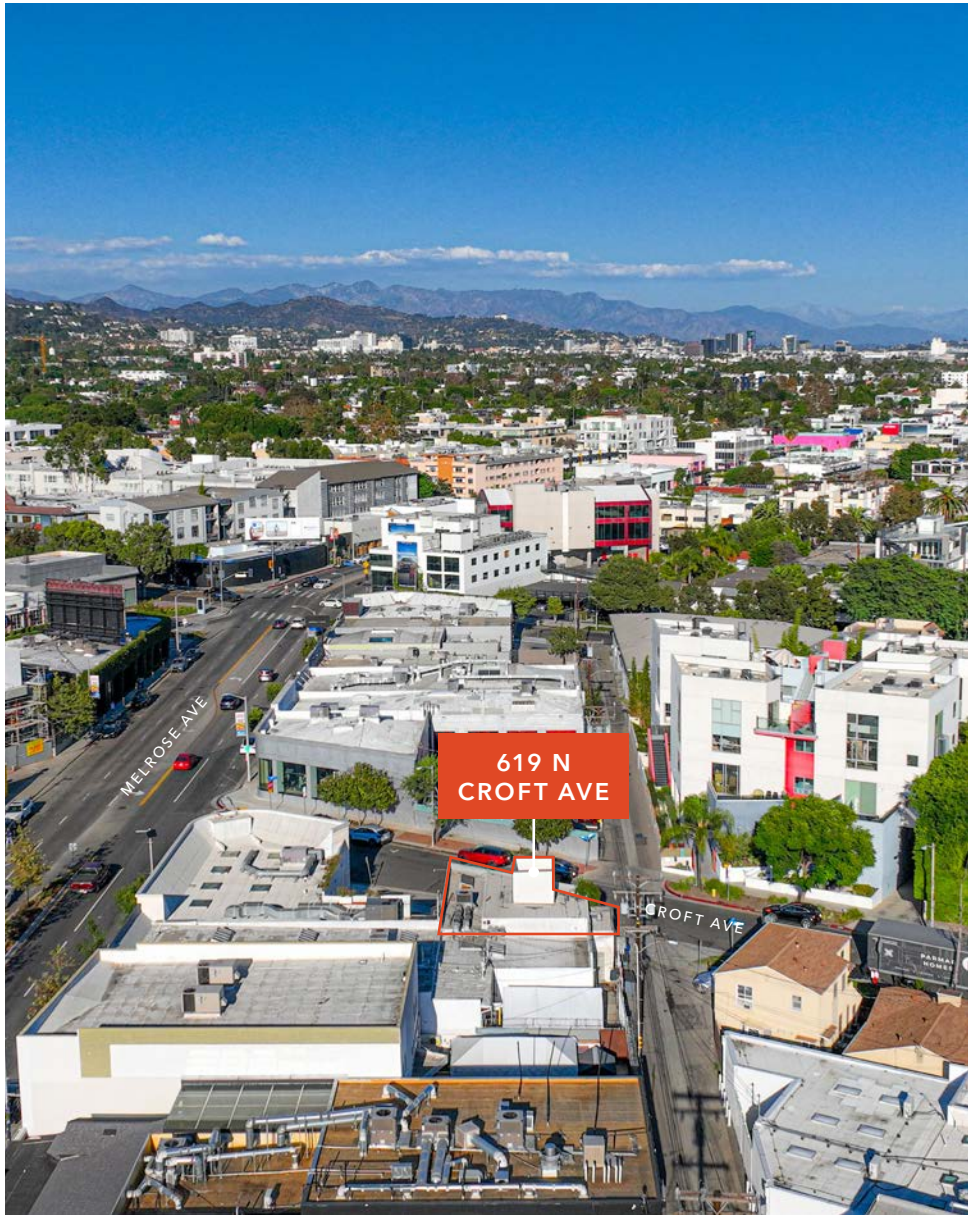
APN	5528-017-064
ASSESSED VALUE	$435,473*
2026 TAX	$5,643
MILLAGE RATE %	1.2958%
NEW SALE	2026
EST. SALE $	$1,400,000
EST. MILLAGE	1.2958%
REASSESSED TAXES	$18,141

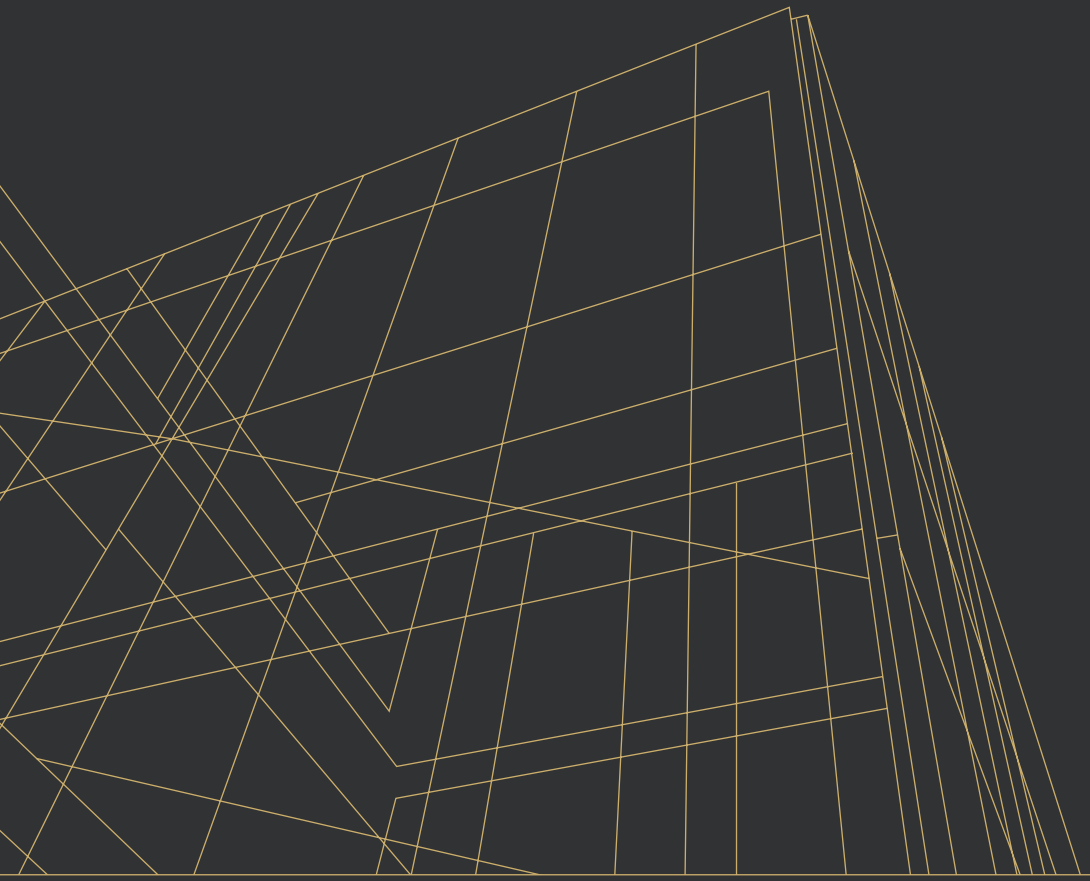
LEASE ABSTRACT

LEASE ABSTRACT

LEASE DATE	October 1, 2014
COMMENCEMENT	October 15, 2014
ORIGINAL EXPIRATION	December 31, 2019
CURRENT STATUS	Month-to-Month (no post-2019 renewal documents on file – to be confirmed)
CURRENT RENT	$12,798/month ($153,576/yr)
ESCALATIONS	3% annual CPI floor each October 1 (original lease)
LEASE STRUCTURE	AIR NNN Single-Tenant – full pass-through of taxes, insurance, maintenance
GUARANTY	Clare V., The Shop LLC + Clare Vivier (individual)
ROFR	Referenced in original addendum – enforceability to be confirmed
HOLDOVER	200% of expiration rent per original lease terms

Lease Documentation Note: The original lease term expired December 31, 2019. Kidder Mathews does not have post-2019 lease documentation in its possession. The tenant is believed to be operating on a month-to-month basis at the current rent of $12,798/month, as confirmed by the Chapter 7 Trustee. Buyers should conduct independent due diligence regarding the current legal status of the tenancy.





TENANT SUMMARY

Section 04

TENANT SUMMARY

Clare V. was **founded in 2008 by designer Clare Vivier** out of a small studio in Silver Lake, Los Angeles. What began as a hand-crafted clutch line sold at local boutiques quickly evolved into **one of California's most recognizable luxury accessories brands**, built on a distinctly Angeleno aesthetic: clean lines, quality leathers, and a sensibility rooted in understated West Coast elegance. From the outset, Vivier built the brand around a direct relationship with her customer — launching e-commerce early and cultivating a social media presence that today drives a meaningful share of the company's estimated $50–100M in annual revenue.

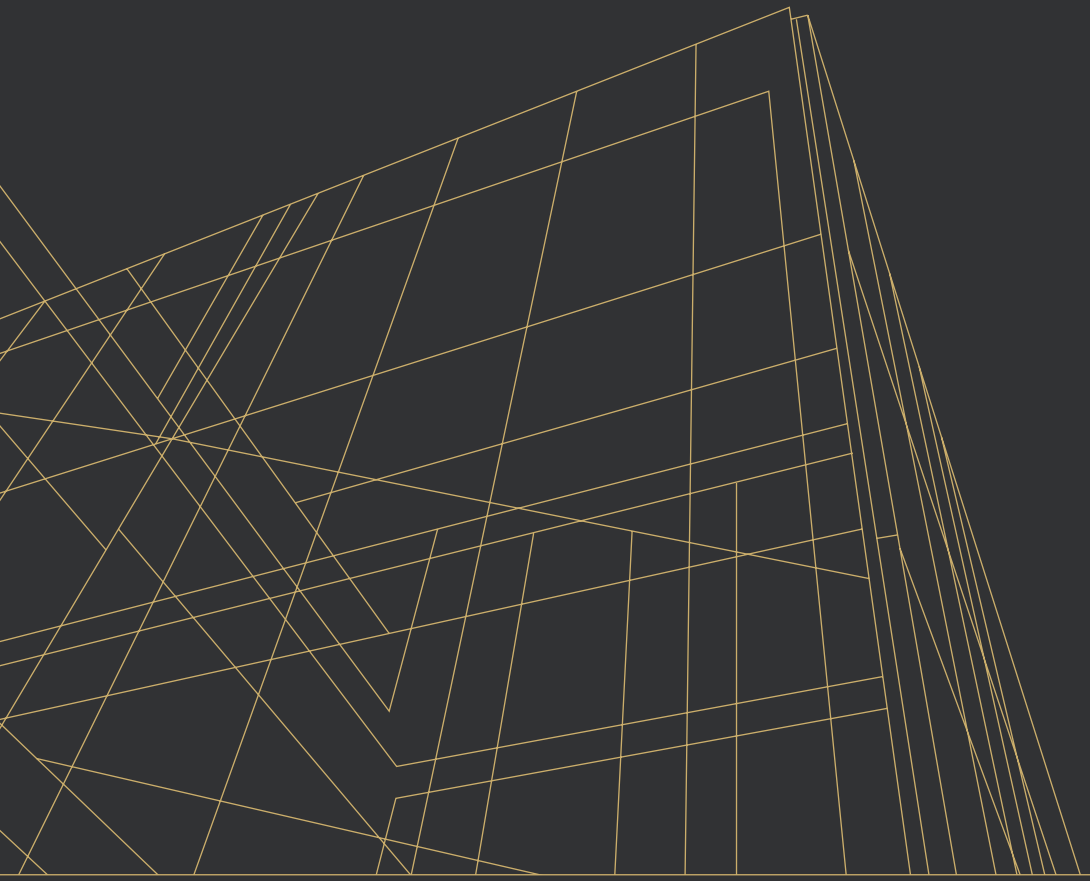
The **West Hollywood location** at 619 N Croft Avenue has been open since October 2014, making it **one of the brand's oldest and most tenured retail locations**. It anchors the brand's physical presence in its home market — Los Angeles — and sits within walking distance of the Pacific Design Center and the Melrose Avenue boutique corridor, surrounded by co-tenants including Rag & Bone, Theory, and a dense cluster of independent design and lifestyle retailers. For Clare V., this store is both a r**evenue center and a brand statement**: a permanent physical flagship in the city where the brand was born and where its core customer lives.

The brand has grown to 13 retail locations across the country, with outposts in New York (SoHo and Upper East Side), Chicago, Dallas, Houston, and other major markets — a footprint that signals institutional staying power. Wholesale distribution through Anthropologie and Shopbop provides further validation of the brand's national reach and mainstream retail acceptance. E-commerce, estimated at over $36M annualized, has become the revenue backbone of the business, which means physical locations carry an outsized brand-positioning function relative to their direct sales contribution. That dynamic reinforces the strategic importance of the West Hollywood store: it is not easily closed without cost to the brand.

Clare V. has paid $12,798 per month consistently, as confirmed by the Chapter 7 Trustee, who has reported receiving rent at the beginning of each month. With **more than a decade of continuous tenancy**, zero reported defaults, and a business model that relies on this location's prestige as much as its foot traffic, the tenant represents a stable, credit-oriented occupancy profile for a buyer willing to underwrite the month-to-month lease structure.

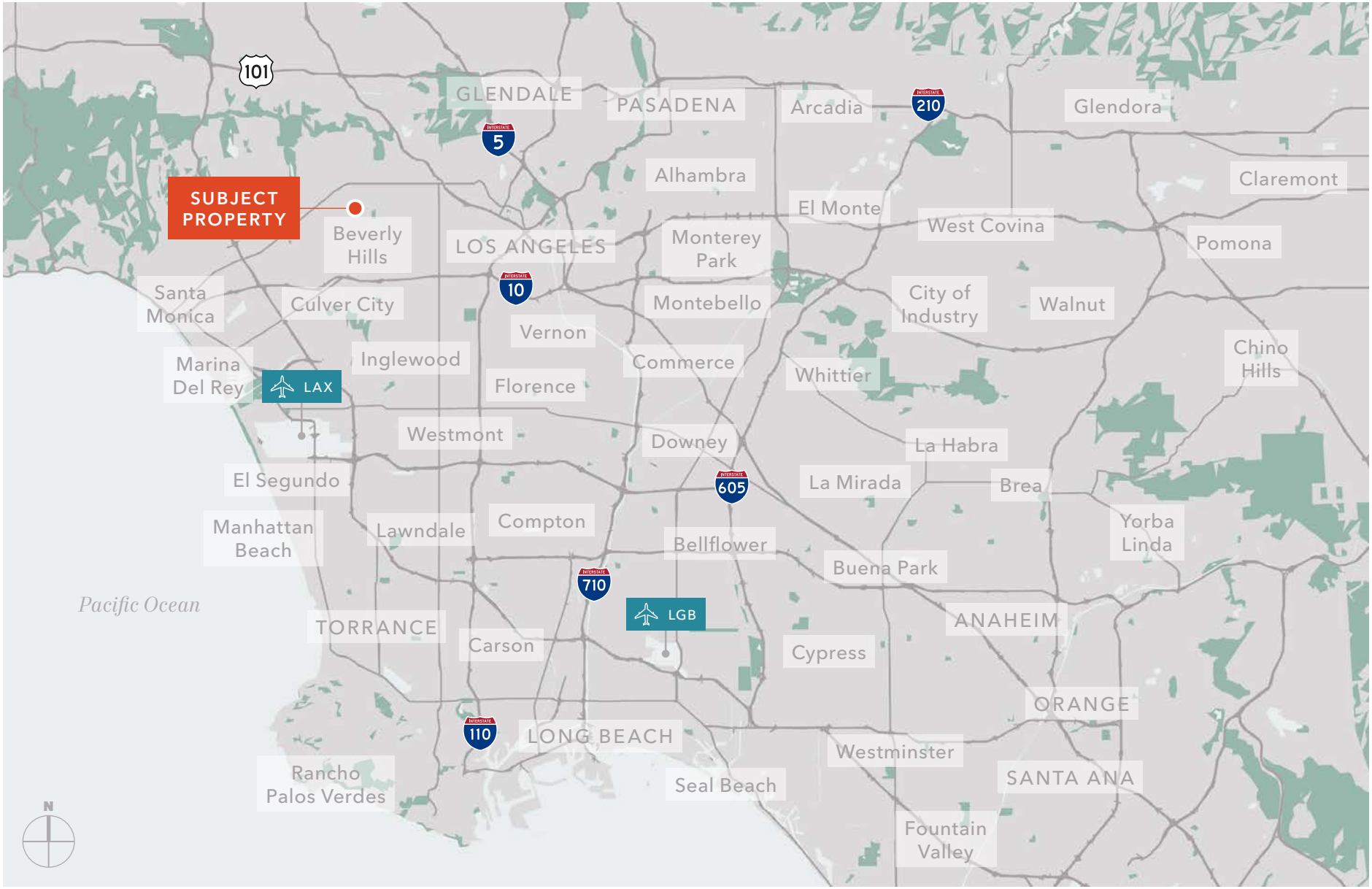


TENANT	Clare V.
LESSEE	Clare V., The Shop LLC
GUARANTOR	Clare Vivier (individual)
TYPE	Luxury Accessories / Lifestyle Retail
FOUNDED	2008 (Silverlake, Los Angeles)
HEADQUARTERS	Los Angeles, CA
# OF LOCATIONS	13 nationally
WEST HOLLYWOOD OPENING	October 2014 (second location opened; brand anchor store)
E-COMMERCE REVENUE	~$36M annualized (estimated)
EST. TOTAL REVENUE	$50–100M (estimated — not independently verified)
WHOLESALE PARTNERS	Nordstrom, Anthropologie, Shopbop
WEBSITE	clarev.com



AREA OVERVIEW

Section 05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GLENDALE
PASADENA
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Glendora
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Alhambra
Claremont
El Monte
West Covina
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Monterey Park
Pomona
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Culver City
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City of Industry
Walnut
Vernon
Inglewood
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Chino Hills
Marina Del Rey
LAX
Florence
Whittier
Westmont
Downey
La Habra
El Segundo
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Rancho Palos Verdes
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AREA OVERVIEW



The Melrose Avenue corridor between La Cienega & Fairfax is widely recognized as one of Southern California's premier lifestyle retail destinations.



WEST HOLLYWOOD'S RETAIL MARKET IS THRIVING

One of the most economically productive and culturally influential municipalities in Southern California

West Hollywood is an independent city of approximately 35,000 residents incorporated in 1984, occupying 1.9 square miles in the heart of Los Angeles County between Beverly Hills to the west and the City of Los Angeles to the north, east, and south. Despite its compact footprint, West Hollywood functions as one of the most economically productive and culturally influential municipalities in Southern California – a condition driven by an unusually high concentration of creative industry employment, luxury hospitality, and destination retail within a walkable, amenity-dense urban grid.

The city draws an estimated 18 million visitors annually, anchored by the Sunset Strip hotel and entertainment corridor to the north and the Melrose Avenue and Robertson Boulevard retail districts to the south. Median household income within the city are high, and the resident demographic skews young, affluent, and creative-industry employed – a customer profile that aligns precisely with the luxury accessories and lifestyle retail category that defines the Melrose Avenue corridor where 619 N Croft is situated.

The daytime population premium is significant: West Hollywood's commercial streets operate at a volume far beyond what the residential base alone would support, sustained by the density of entertainment studios, design showrooms, agency offices, and hospitality venues within and immediately adjacent to city limits.

The Melrose Avenue corridor between La Cienega Boulevard and Fairfax Avenue represents one of the tightest and most consistently performing retail streets in Greater Los Angeles. The street has sustained its positioning through multiple economic cycles by virtue of its co-tenancy quality — national luxury and contemporary brands alongside curated independent concepts that collectively reinforce the street's identity as a destination for fashion, design, and lifestyle. The Pacific Design Center, located two blocks north of the subject property, adds a significant daytime draw from the interior design and architecture trades, bringing a high-income, design-literate foot traffic pattern to the immediate neighborhood throughout the week. Beverly Hills begins one block west of the subject property on Santa Monica Boulevard, a boundary that further reinforces the prestige and income profile of the immediate trade area.



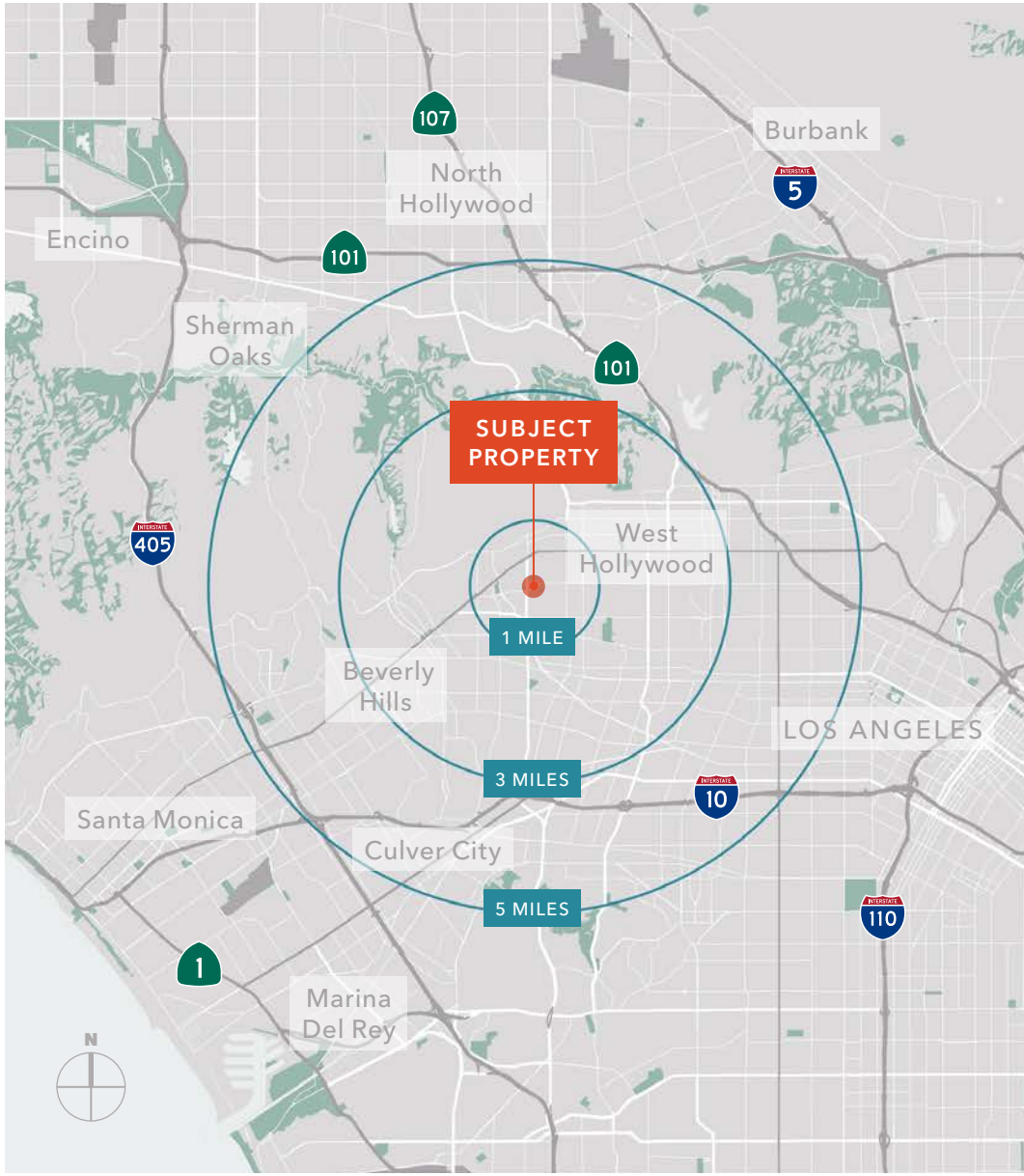
DEMOGRAPHICS

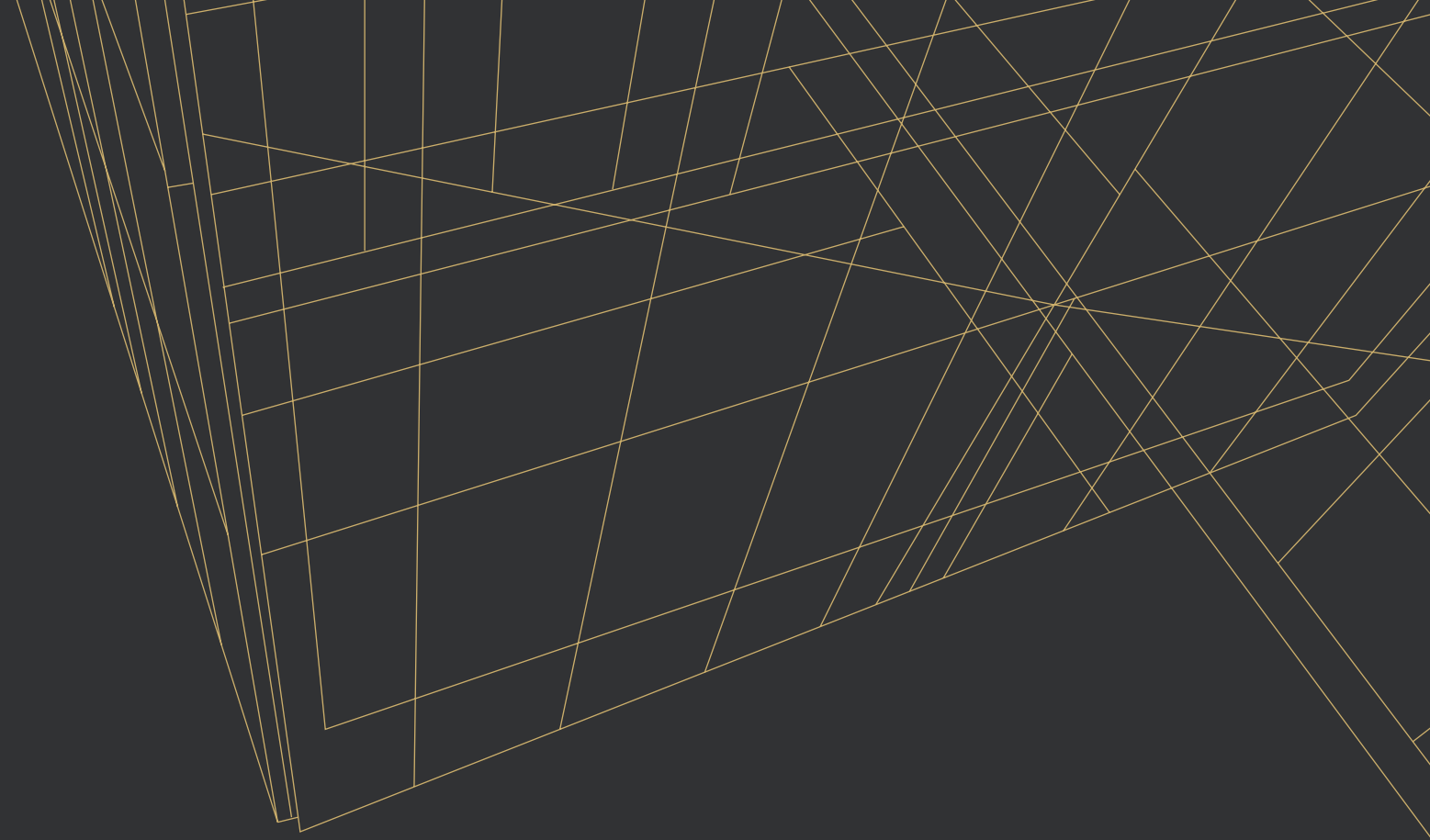
Population

	1 Mile	3 Miles	5 Miles
2010 CENSUS	44,557	262,973	814,665
2020 CENSUS	44,725	267,238	833,304
2026 ESTIMATED	46,179	276,755	844,641
2031 PROJECTED	44,836	271,949	837,703

Household Income

	1 Mile	3 Miles	5 Miles
2026 MEDIAN	$110,223	$111,954	$102,017
2031 MEDIAN PROJECTED	$110,081	$111,429	$101,447
2026 AVERAGE	$169,532	$177,729	$154,878
2031 AVG PROJECTED	$169,123	$176,261	$153,311





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