



AVALON

CLARISSA COURT APARTMENTS

22 Apartment Units (Leasehold Interest)
130 Clarissa Avenue
Avalon, CA



COASTAL COMMERCIAL
OFFERING
MEMORANDUM

Offering Memorandum Disclaimer:

The information set forth in this document is only a preliminary offer of conceptual terms from the seller and is subject to change until a binding, definitive contract is reached between the parties. This information is subject to change based on negotiations between parties until a definitive contract is reached. None of these terms are binding and should not be relied upon, because only a definitive written contract signed by the parties will govern. The definitive contract may be different from anything contained in this document, may omit terms contained in this document, and may have different terms from this document because the definitive contract will embrace negotiations which will include different or omitted terms than those preliminarily set forth in this document, with those terms being materially different from the preliminary terms contained in this document. That means that only the definitive contract governs the dealings between the parties, with any persons viewing this document agreeing that they only rely on the terms and conditions contained in a definitive contract reached in the future. Coastal Commercial, Inc. And its sales agents have not verified the accuracy of any information in this document and make no guarantee, warranty, or representation about its accuracy. You, the reviewing party, has the responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates are used for example only and do not represent current or future performance of the property, since neither coastal commercial, inc. Nor its sales agent can only present information which will change with the economy, general market factors, updated information, and investigation and negotiations between the parties. The value of this transaction, to you, depends on tax and other factors which should be evaluated by your tax, financial, legal, and other professional consultants. Coastal commercial, inc. And its sales agents have no development expertise such that you need to consult independent advisors should you want to re-purpose or redevelop this property in any different degree than its present condition, which may also change until a deal is closed between the parties. Coastal commercial, inc. And its sales agents make no representations or warranties about the suitability of the property for your needs. You and your advisors should conduct a careful, independent investigation of the property to determine to your own satisfaction about the suitability of the property for your needs. Any photos in this document are the property of their respective owners, with the use of these images without the express written consent of the owners prohibited in nature.



130 Clarissa Avenue

Clarissa Court Apartments

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INVESTMENT OVERVIEW

1. INVESTMENT OVERVIEW

PRICE **\$2,383,000**

Annual Gross Rental Income - Current	\$421,200
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Less Vacancy (1%)	\$4,212
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Less Expenses	\$178,758
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Net Operating Income - Current	\$238,230
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Cap Rate - Current	10.00%
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Annual Gross Rental Income - Proforma	\$436,800
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Less Expenses	\$180,318*
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Less Vacancy (1%)	\$4,368
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Net Operating Income - Proforma	\$252,114
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Cap Rate - ProForma	10.58%
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Gross Leasable Area(SF)	9,684
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Land Area (SF)	29,085
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Price/SF (GLA)	\$246
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Price/SF (Land)	\$82
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APN	7480-011-038
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Units	22 Studio Units - 450 SF
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EXPENSES

Tax (tax rate: 1.233208%)	\$29,387
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Special Assessments	\$49,929
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Extra Parcel Parking	\$571
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Repairs & Maintenance	\$20,064
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Insurance	\$25,347
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Management Fees (5%)	\$21,060
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Utilities (SCE)	\$6,390
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Ground Lease	\$21,060
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Capital Improvements	\$4,950
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TOTAL EXPENSE	\$178,758
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*Proforma expenses reflect the increase in Ground Lease expense totaling \$21,840.

CURRENT RENT ROLL

Unit	GLA (SF)	% of GLA	Monthly Rent		Annual Rent	Lease Type	Rent/SF/Yr
			(per Lease)	Rent/SF/Mo			
101	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
102	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
103	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
104	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
105	432	4.46%	\$1,450	\$3.36	\$17,400	Residential	\$40.28
106	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
107	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
108	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
109	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
110	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
111	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
201	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
202	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
203	432	4.46%	\$1,500	\$3.47	\$18,000	Residential	\$41.67
204	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
205	432	4.46%	\$1,500	\$3.47	\$18,000	Residential	\$41.67
206	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
207	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
208	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
209	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
210	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
211	432	4.46%	\$1,550	\$3.59	\$18,600	Residential	\$43.06
Parking			\$200		\$2,400		
Laundry					\$12,000		
Utility & Storage Room			180				
TOTAL	9,684	98.14%	\$34,100		\$421,200		

1. INVESTMENT OVERVIEW

PROFORMA RENT ROLL

Proforma

Unit	GLA (SF)	% of GLA	Monthly Rent	Rent/SF/Mo	Annual Rent	Lease Type	Rent/SF/Yr
101	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
102	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
103	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
104	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
105	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$44.44
106	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
107	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
108	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
109	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
110	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
111	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
201	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
202	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
203	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
204	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
205	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
206	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
207	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
208	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
209	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
210	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
211	432	4.46%	\$1,600	\$3.56	\$19,200	Residential	\$42.67
Parking			\$200		\$2,400		
Laundry					\$12,000		
Utility & Storage Room	180						
TOTAL	9,684	98.14%	\$35,400		\$436,800		

1. INVESTMENT OVERVIEW

Coastal Commercial is pleased to present Clarissa Court Apartments, an exceptional investment opportunity located in the charming city of Avalon on Catalina Island. This 22-unit multifamily property represents a rare chance to own a premier asset in one of Southern California's most exclusive and sought-after markets.

Nestled in the heart of Avalon, Clarissa Court Apartments enjoys a prime location surrounded by a vibrant blend of retailers, restaurants, and essential services—all within walking distance. The property benefits from high pedestrian traffic and close proximity to local amenities, making it highly desirable for tenants.

Avalon is a high-barrier-to-entry market with limited supply. There are very few multifamily properties that are on Catalina Island. New developments are rare and costly, making this asset ideal to service the steady demand for housing in Avalon.

The subject property consists of approximately 9,684 gross leasable square feet on a 29,085 square foot lot. The property is subject to a leasehold agreement with approximately 32 years remaining ensuring a secure, long-term investment horizon. The ground lease payments are equal to five (5%) percent of the gross income collected, which creates predictable and sustainable ground lease payments for the next 32 years.

While its steady rental income and potential for value-add opportunities, Clarissa Court Apartments offers a compelling investment in a market characterized by limited competition, strong demand, and exceptional appeal. This is a unique opportunity to acquire a multifamily asset in Avalon on Catalina Island, a coastal community unlike any other.





BLUEWATER GRILL

ERIC'S
ON THE PIER

CALIFORNIA PARASAIL
26 Miles Souvenirs
Catalina E-Bikes
Catalina Sportwear
TOPSIDE
BY NDMK

CATALINA ISLAND
CONSERVANCY
Trailhead

THE STEAMER TRUNK

THE
PANCAKE COTTAGE
CATALINA ISLAND

Island Rentals

Island
Threadz

Scoops
Ice Cream

Two's Co. of Avalon

Original Jack's
Country Kitchen

The Lobster Trap

Clarissa Ave

Descanso Ave

Catalina Ave

LATITUDE 33

THE EDGEWATER
SANTA CATALINA BLVD

Avalon Island



Catalina Coffee & Cookie Co.



INVESTMENT HIGHLIGHTS

2. INVESTMENT HIGHLIGHTS



Premier Location in Avalon, Catalina Island

Situated in one of Southern California's most exclusive and picturesque coastal communities



Close Proximity to Outdoor Recreational Activities

Residents and visitors enjoy Catalina Island's renowned hiking, boating, diving, horseback riding, and more.



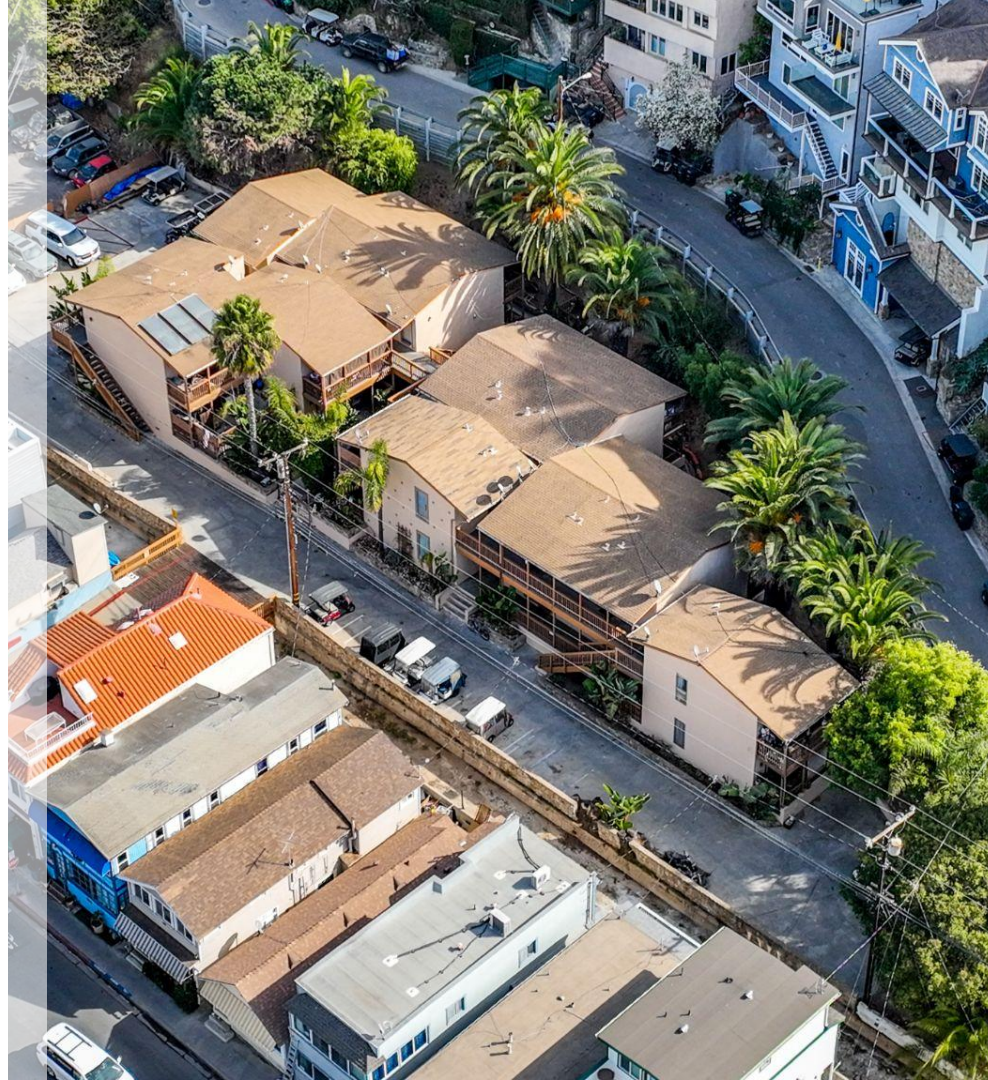
Walking Distance to Dining and Retail

The property is steps away from Avalon's vibrant mix of restaurants, shops, and services, enhancing tenant convenience and lifestyle appeal.



32 Years Remaining on Leasehold

A long-term leasehold agreement provides stability and security for investors.





2. INVESTMENT HIGHLIGHTS



Sustainable & Predictable Ground Lease Payments

The Ground Lease payments are calculated at 5% of the gross income collected, creating predictable payments which promotes better profitability over the span of the Leasehold



100% Occupied

Consistent rental income with a fully leased property in a high-demand market.



Value-Add Opportunities

Potential to increase revenue through operational improvements or property enhancements.

A full-page background image of a surfer riding a large, curling wave. The surfer is positioned in the lower center, riding inside the barrel of the wave. The water is a vibrant turquoise color, and white foam is visible on the left side of the wave. The sky is a pale, hazy blue. Overlaid on the center of the image is a white rounded rectangle containing the text 'PROPERTY PHOTOS'. The word 'PROPERTY' is in a bold, white, sans-serif font, and 'PHOTOS' is in a thinner, white, sans-serif font. Two horizontal bars, one blue and one orange, are positioned behind the text.

PROPERTY PHOTOS

3. PROPERTY PHOTOS



3. PROPERTY PHOTOS





Catalina Coffee & Cookie Co.



BLUEWATER GRILL



Original Jack's Country Kitchen

Descanso Ave

Clarissa Ave

LATITUDE 33



Scoops Ice Cream

Two's Co. of Avalon

ERIC'S
ON THE PIER



THE STEAMER TRUNK

Island Threadz



Crescent Ave



THE PANCAKE COTTAGE
CATALINA ISLAND

CALIFORNIA PARASAIL

26 Miles Souvenirs
Catalina E-Bikes
Catalina Sportwear

TOPSIDE
BY POWR



Trailhead

Island Rentals





CITY OF AVALON

4. CITY OF AVALON

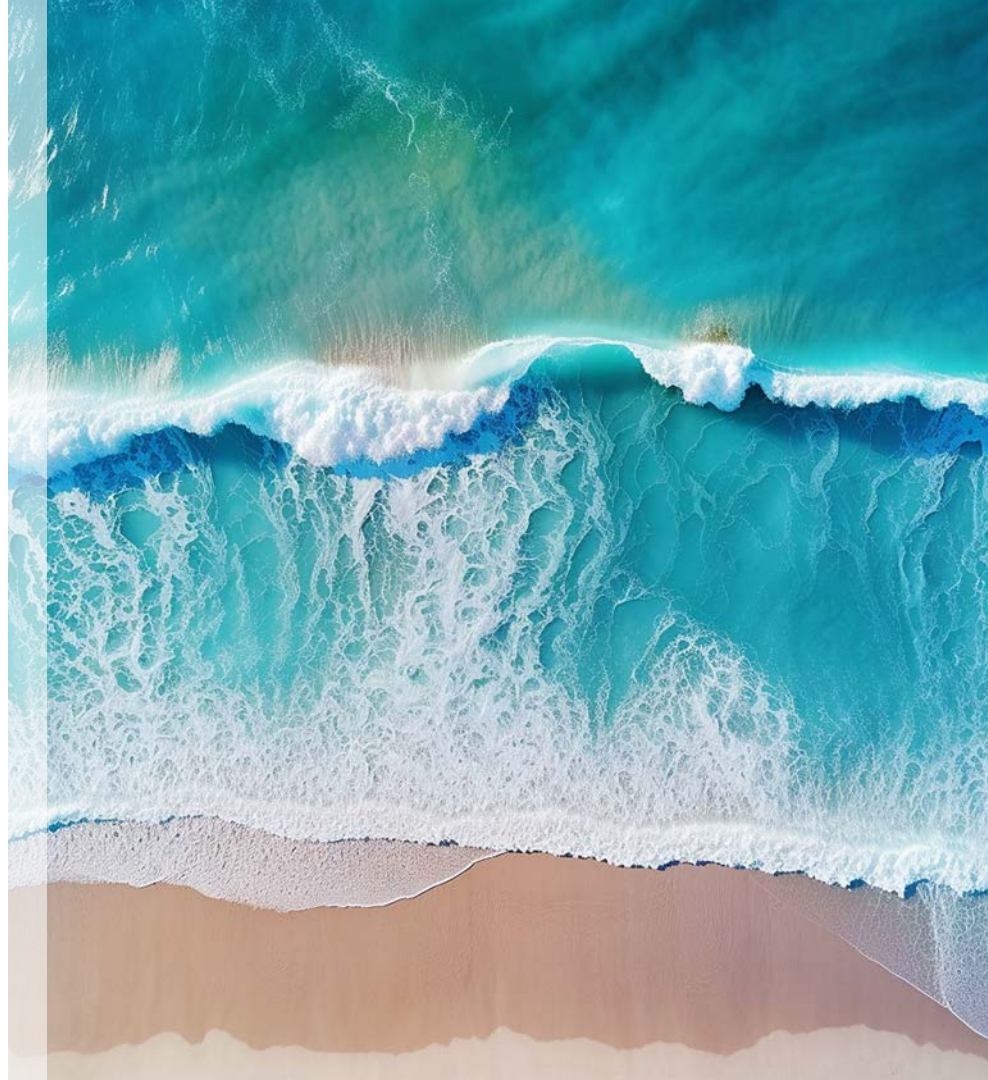
AVALON

Nestled on the eastern tip of Santa Catalina Island, Avalon is the island's only incorporated city and a premier destination for travelers seeking natural beauty, seaside charm, and a relaxing escape. Located approximately 22 miles off the coast of Southern California, Avalon is accessible by ferry, helicopter, or private boat, making it a serene getaway just a short distance from bustling urban centers like Los Angeles.

Avalon has storied past that dates back thousands of years, originally inhabited by the Tongva people. Spanish explorers later arrived in the 16th century, followed by developers in the early 20th century who transformed Avalon into a resort town. William Wrigley Jr., the chewing gum magnate, played a significant role in shaping Avalon, bringing attention to the island as a vacation destination and establishing many of the city's iconic landmarks.

Avalon is known for its picturesque harbor, crystal-clear waters, and Mediterranean-style architecture. The quaint streets are lined with boutiques, galleries, and restaurants, while its scenic surroundings offer endless outdoor activities.

Despite its small size Avalon boasts a vibrant community of residents and visitors, attracting approximately one million tourists annually. The steady flow of tourism is a key driver of the island's economy supporting businesses, events and conservation efforts.



4. CITY OF AVALON

TOURISM IN AVALON

Located 22 miles off the Southern California coast, the island attracts over 1 million visitors annually, drawn by its pristine environment, rich history, and variety of attractions listed here. The island offers a blend of natural beauty, recreational activities, and a relaxed island vibe.

TOP TOURIST ATTRACTIONS



Descanso Beach Club



Wrigley Mansion



Catalina Island Museum



Catalina Wine Mixer



Historic Catalina Casino



Golf Carts



Horseback Riding



Hiking & Ziplining



4. CITY OF AVALON

TOP EMPLOYERS IN AVALON

RANK	EMPLOYER	# OF EMPLOYEES
1	The Catalina Island Company	500-7000
2	Catalina Island Conservancy	100-150
3	Avalon School and Catalina Island Unified School District	50-75
4	Catalina Express	200-300
5	Hospitality Industry Employers	300-500
6	Catalina Island Medical Center	50-100
7	City of Avalon	50-75
8	Two Harbor Enterprises	50-100
9	Tour Operators and Adventure Companies	100-200
10	Local Retail and Dining Establishments	300-500

AIRPORTS

37.2 miles

John Wayne Airport (SNA)

33.3 miles

Long Beach Airport (LGB)

65.9 miles

Ontario International Airport (ONT)

38.3 miles

Los Angeles International Airport (LAX)

4. CITY OF AVALON

ECONOMY IN AVALON

The economy of Avalon is predominantly driven by tourism, which forms the backbone of the community. However, other sectors such as local services, real estate, conservation, and public administration also play a role in the city's approximately 4,000 year-round residents.

Tourism accounts for the majority of Avalon's revenue and employment, with over 1 million visitors coming to Catalina Island annually. Key components of Avalon's tourism economy include: Hospitality and lodging, recreational activities, dining and retail, and transportation services. Other factors that play a large part of its economy is real estate and housing, public services and government employment, conservation and environmental stewardship, and seasonal employment trends.

Avalon's economy is expected to remain focused on tourism while integrating more sustainable practices and expanding ecotourism opportunities such as investments to infrastructure and upgrades to the harbor.



EDUCATION IN AVALON

Avalon offers a small but vital educational system that serves the island's approximately 4,000 year-round residents. The schools in Avalon are managed by Long Beach Unified School District (LBUSD) and cater to students from kindergarten through high school, with additional programs available for early childhood education and adult learners.

The central educational institution is Avalon K-12 School, which provides education for children across all grade levels. With around 700 students enrolled, the school follows California state standards offering a comprehensive curriculum along with athletics and extracurriculars.

Although Avalon's unique location presents both opportunities and challenges, due to limited resources and transportation for off-island activities, the educational efforts are supported by a dedicated local community working together to enhance the learning experience. It provides a quality education tailored to the island's natural environment and unique lifestyle to learn in ways that students in larger urban schools cannot replicate.



AVALON DEMOGRAPHICS



5. AVALON DEMOGRAPHICS

2024 Population - Current Year Estimate	3,381
2029 Population - Five Year Projection	3,276
2020 Population - Census	3,515
2010 Population - Census	3,825
2020-2024 Annual Population Growth Rate	-0.91%
2024-2029 Annual Population Growth Rate	-0.63%
2024 Average Household Income	\$109,005
2029 Average Household Income	\$129,621
2024 Median Household Income	\$87,352
2029 Median Household Income	\$101,711
2024 Per Capita Income	\$44,748
2029 Per Capita Income	\$54,268
2024 Average Value of Owner Occ. Housing Units	\$1,051,221
2024 Households - Current Year Estimate	1,363
2029 Households - Five Year Projection	1,346
2020 Households - Census	1,389
2010 Households - Census	1,503
2020-2024 Annual Household Growth Rate	-0.44%
2024-2029 Annual Household Growth Rate	-0.25%
2024 Average Household Size	2.46

5. AVALON DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
PLACE OF WORK			
2024 Businesses	279	282	282
2024 Employees	3,144	3,167	3,167
POPULATION			
2024 Population - Current Year Estimate	3,288	3,319	3,381
2029 Population - Five Year projection	3,186	3,216	3,276
GENERATIONS			
2024 Population	3,288	3,319	3,381
Generation Alpha (Born 2017 or Later)	257 (7.8%)	260 (7.8%)	266 (7.9%)
Generation Z (Born 1999-2016)	727 (22.1%)	735 (22.2%)	752 (22.2%)
Millennials (1981-1998)	784 (23.8%)	792 (23.9%)	809 (23.9%)
Generation X (Born 1965-1980)	661 (20.1%)	667 (20.1%)	680 (20.1%)
Baby Boomers (Born 1946-1964)	719 (21.9%)	723 (21.8%)	732 (21.7%)
Greatest Generations (Born 1945 or Earlier)	141 (4.3%)	141 (4.3%)	142 (4.2%)

5. AVALON DEMOGRAPHICS

RACE & ETHNICITY

	1 MILE	3 MILES	5 MILES
White	1,546 (47.0%)	1,563 (47.1%)	1,597 (47.2%)
Black or African American	31 (0.9%)	32 (1.0%)	34 (1.0%)
Asian	31 (0.9%)	31 (0.9%)	31 (0.9%)
Two or More Races	511 (15.5%)	514 (15.5%)	520 (15.4%)
American Indian or Alaska Native	40 (1.2%)	41 (1.2%)	42 (1.2%)
Other Race	1,118 (34.0%)	1,127 (34.0%)	1,145 (33.9%)

EDUCATION

9-12th Grade - No Diploma	179 (7.6%)	179 (7.5%)	180 (7.5%)
High School Diploma	647 (27.5%)	651 (27.4%)	658 (27.2%)
GED or Alternative Credential	4 (0.2%)	5 (0.2%)	7 (0.3%)
Some College - No Degree	433 (18.4%)	437 (18.4%)	446 (18.5%)
Associate's Degree	375 (15.9%)	376 (15.8%)	378 (15.7%)
Bachelor's Degree	375 (15.9%)	385 (16.2%)	404 (16.7%)
Graduate or Professional Degree	142 (6.0%)	142 (6.0%)	142 (5.9%)

5. AVALON DEMOGRAPHICS

HOUSEHOLD INCOME

	1 MILE	3 MILES	5 MILES
2024 Households	1,330	1,343	1,363
2024 Average Household Income	\$107,682	\$108,211	\$109,005
2029 Average Household Income	\$127,795	\$128,487	\$129,621
2024 Average Value of Owner Occ. Housing Units	\$1,051,221	\$1,051,221	\$1,051,221

DAYTIME POPULATION

	1 MILE	3 MILES	5 MILES
2024 Daytime Population	4,436	4,458	4,490
Daytime Workers	3,067 (69.1%)	3,074 (69.0%)	3,076 (68.5%)
Daytime Residents	1,369 (30.9%)	1,384 (31.0%)	1,414 (31.5%)

INVEST IN WHAT YOU LOVE



COASTAL
COMMERCIAL



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