# 7376 FAY AVENUE

LA JOLLA, CALIFORNIA

## PROPOSED FRACTIONAL OWNERSHIP - FRONT RESIDENCE INTEREST

**Offering Price:** $4,595,000

A rare opportunity to acquire a proposed fractional tenancy-in-common (TIC) interest with exclusive-use rights to the entire detached front residence at 7376 Fay Avenue and approximately 4,768 square feet of designated exclusive-use area.

| | | |
|---|---|---|
| Residence | Approx. 2,783 SF | 4 Bedrooms / 3 Baths |
| Rooftop Deck | Approx. 1,600 SF | Ocean views / entertaining |
| Designated Area | Approx. 4,768 SF | Subject to final exclusive-use exhibit |
| Parking / Access | Fay Avenue | Garage, driveway and designated front areas |

## PROPERTY HIGHLIGHTS

• Detached 4-bedroom, 3-bath residence of approximately 2,783 SF.
• Approximately 1,600-SF rooftop entertainment deck with ocean views.
• Extensively renovated with major electrical, plumbing, roofing, structural and interior improvements.
• Professionally designed and fully furnished for immediate residential, furnished-rental, guest or second-home use.
• Garage, Fay Avenue driveway, designated front parking, yards, patios and landscaping intended for exclusive use of the Front Interest.
• Fractional TIC financing is available, subject to buyer qualification, lender underwriting, appraisal and applicable loan requirements.
• Prime La Jolla Village location near beaches, dining, shopping and galleries.

## IMPORTANT

This offering is for a proposed fractional TIC interest. The property currently remains one legal parcel/APN and the front residence is not presently a separately subdivided fee-simple parcel or condominium. Final ownership percentage, exclusive-use boundaries and legal documentation remain subject to attorney preparation, title review and applicable lender requirements.

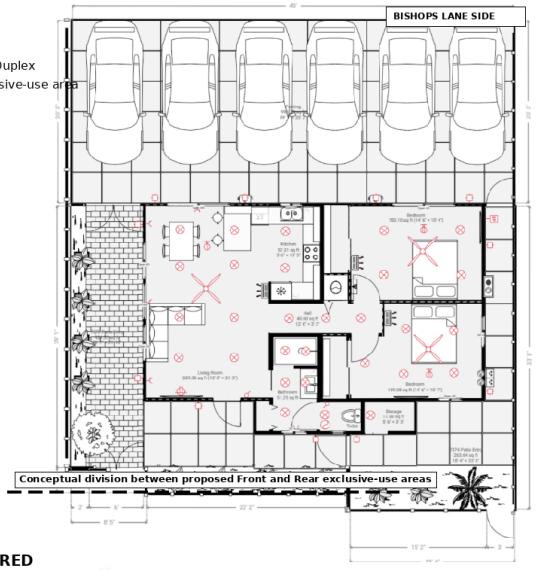
# CONCEPTUAL EXCLUSIVE-USE AREA PLAN

## Conceptual TIC Exclusive-Use Area Plan

7376 Fay Avenue Front Residence and 7372-7374 Fay Avenue Rear Duplex

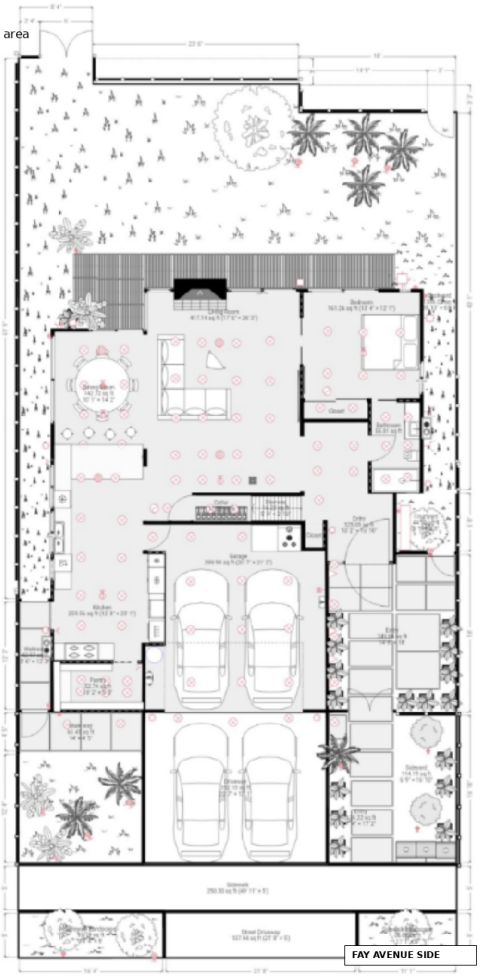
CONCEPTUAL ONLY - NOT A SURVEY, PARCEL MAP, LEGAL LOT LINE, SUBDIVISION, OR SEPARATE APN.

**Rear TIC Interest**
7372-7374 Fay Avenue Detached Duplex
Approx. 2,600 SF designated exclusive-use area
Bishops Lane access / rental directions




**Front TIC Interest - OFFERED**
7376 Fay Avenue Front Residence
Approx. 4,768 SF designated exclusive-use area
Fay Avenue access

**7376 Fay Ave Residence**
Front Lot on Fay Ave:
Approx. 4,768 Sq ft




For illustrative marketing and due-diligence purposes only. Depicts proposed exclusive-use areas under a contemplated two-interest Tenancy-in-Common ownership structure. Does not create or represent a legal lot split, separate parcel, condominium, surveyed boundary, or separate APN. Final ownership percentages, exclusive-use boundaries, access rights, common/shared components, parking, utilities, and obligations are subject to final TIC documentation, title, lender, insurance, survey/engineering, and legal review.

# HOW THE PROPOSED OWNERSHIP STRUCTURE WORKS

One Legal Parcel / One APN

| | |
|---|---|
| **FRONT TIC INTEREST**<br>Exclusive-use rights to the detached front residence, rooftop deck, garage, driveway and designated front areas.<br><br>**This is the interest being offered.** | **REAR TIC INTEREST**<br>Exclusive-use rights to the detached rear duplex, both rear residences and designated rear areas.<br><br>*Not included in this offering.* |

## WHAT THE FRONT BUYER IS INTENDED TO CONTROL

Subject to the definitive TIC Agreement and exclusive-use exhibit, the Front Interest is intended to provide exclusive possession, control and use of the entire detached front residence, garage, rooftop deck, Fay Avenue driveway, designated front parking, yards, patios, landscaping and other areas specifically allocated to the Front Interest.

The buyer is not intended to share occupancy of the residence with the Rear Interest owner. The fractional aspect concerns ownership of the underlying legal parcel; physical occupancy and use of the front residence and designated front areas are intended to be exclusive to the Front Interest.

## FINANCING

**Fractional TIC financing is available**, subject to borrower qualification, lender underwriting, appraisal, review of final TIC documentation and other lender requirements. Financing terms are not guaranteed and should be confirmed directly with the applicable lender.

## CONCEPTUAL EXCLUSIVE-USE AREA

The Front Interest is presently contemplated to include approximately **4,768 SF of designated exclusive-use area**. Final boundaries must be established in the attorney-prepared TIC documentation and applicable exhibit. Any conceptual area shown or described in marketing materials is not a survey, parcel map or legal description.

# FRACTIONAL OWNERSHIP FAQ

## What am I buying?

An undivided TIC interest in the underlying real property, coupled with exclusive-use rights to the entire detached front residence and designated associated areas, as established by the final TIC documents.

## Do I share the residence with the rear owner?

No. The contemplated structure provides the Front Interest exclusive use of the entire front residence and designated front areas. The rear owner would have separate exclusive-use rights to the detached rear duplex and designated rear areas.

## Is this a separate legal lot or APN?

No. The property currently remains one legal parcel/APN. This offering should not be interpreted as the sale of a separately subdivided fee-simple parcel.

## Can I finance the purchase?

Fractional TIC financing is available, subject to buyer qualification, underwriting, appraisal, final legal documentation and lender requirements.

## Can the residence be rented?

Current and future rental use remains subject to applicable law, permits, regulations and the final TIC documents.

## Is there a conventional HOA?

The contemplated structure is a two-interest TIC rather than a conventional condominium association. Final maintenance, shared-expense, insurance and governance provisions will be established in the definitive TIC Agreement.

## Could the property later be subdivided?

A fee-simple lot-split feasibility review may be pursued separately. No representation or guarantee is made that a future subdivision, separate APN or other conversion will be approved.

## What documents will govern the ownership?

The definitive attorney-prepared TIC Agreement, exclusive-use exhibit, conveyance documents, title documents and applicable lender/escrow documents will control the transaction.

## DISCLOSURE

This offering overview is for marketing and informational purposes only. It is not a TIC Agreement, legal opinion, appraisal, loan commitment, subdivision representation or offer of guaranteed financing. Square footage, designated-use area, rental use, views and other property information should be independently verified by buyer. Final ownership rights and obligations will be governed by executed transaction documents.