PRELIMINARY TITLE REPORT · PLAIN-ENGLISH SUMMARY

2826 Coralglen Drive
Malibu, California 90265

Prepared for Christine Gee · APN 4457-023-007 · 5.24 acres, vacant land

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DATE August 20, 2026
SOURCE CTC Order 26-13738-KBJ
EFFECTIVE Aug 7, 2026, 7:30 AM

This is a plain-English walk-through of the preliminary title report Consumer's Title Company issued on the Coralglen parcel on August 7. A prelim is not a legal opinion and not a survey — it is the title insurer's list of everything it found in the public record and everything it wants fixed before it will insure a sale. Twenty-five items came back. **Most are routine. Three are not, and one of those has a hard calendar deadline.**

The short version: **you own the land free and clear — there is no mortgage, no deed of trust, no judgment lien, and no mechanic's lien of record.** That is unusually clean and it is the strongest fact in this report. What the report does show is (1) roughly **$20,400 in unpaid property taxes**, part of which has been in tax-default status since July 2024 and is on a clock; (2) a **2013 Notice of Building Code Violation** that is still sitting on title unreleased; and (3) a stack of **permanent Coastal Commission and Fire Department restrictions** that a buyer will read carefully and that we should get in front of rather than let them discover.

LOANS OF RECORD	TAXES TO CURE	TITLE EXCEPTIONS	DEADLINE TO WATCH
None	**$20,386**	**18**	**Jul 1, 2027**
Item 19 — free and clear	As of Aug 2026; +$153/mo	+ 7 closing requirements	Possible tax Power to Sell

01 What the report says you own

VESTING	**Inlight Holding, LLC**, a California limited liability company — subject to Item 21 (see §4)
ESTATE	Fee simple — full ownership, not a leasehold or life estate
LEGAL DESCRIPTION	Parcel 1 of Parcel Map No. 7079, Book 75, Pages 15–17 of Parcel Maps, Los Angeles County
ASSESSOR'S PARCEL	4457-023-007 · Tax Rate Area 08663 · Use code 540V (vacant land) · 0 sq ft improvements
SIZE	**5.24 gross acres** (228,254 sq ft). The Assessor's map nets this to **±3.93 acres** after deducting ±0.58 ac private street, ±0.12 ac future street, and ±0.61 ac slope easement
ACCESS	By recorded appurtenant easement (Parcel B) — two 30-foot-wide non-exclusive strips for ingress, egress, public utility and emergency vehicle use, shown on Parcel Map 7079
UTILITY EASEMENT	Appurtenant non-exclusive utility easement (Parcel C) over the north 15 feet of Parcels 2, 3 and 4
HOW YOU TOOK TITLE	Quitclaim deed dated 7/17/2014, recorded 10/1/2014 as Inst. 20141039326, from **Nancy Hoffmeier Zamora, trustee for the Bankruptcy Estate of Zalman Tuvia Nemtzov**, Case 1:14-12399-VK
RECENT TRANSFERS	**None** in the last 24 months (title company confirms this affirmatively)

TWO GOOD FACTS WORTH NAMING OUT LOUD

You have recorded legal access. On a Santa Monica Mountains parcel this is not a given — plenty of lots up here are landlocked or rely on prescriptive access that a title company will not insure. Yours is described in the vesting deed as an appurtenant easement, which means it travels with the land to your buyer. That fact alone separates this lot from a large share of what it competes against.

Nothing is owed against the land. Item 19 states the title search disclosed no existing loans. You are not selling into a payoff. Every dollar above costs is proceeds — and it gives you the option to carry paper for a buyer, which in a market where Malibu land is closing around 82 % of asking price is a genuinely useful negotiating tool.

ONE THING TO FIX ON THE REPORT ITSELF

The prelim lists the property only as *"Vacant Land, Malibu, CA 90265"* with no street address. Ask Kyle Johnson at CTC to add the situs address **2826 Coralglen Drive** to the order. It costs nothing and it prevents a buyer's lender or attorney from asking, late in escrow, whether the report actually covers the parcel being sold. Note also that the recorded Parcel Map spells the street **"Corralglen"** (two R's) while the Assessor and the MLS use **"Coralglen"** (one R). Both refer to this parcel. Use the one-R spelling in marketing and mention the variant in the disclosure package so no one thinks a search came back empty.

02 The urgent item — delinquent and tax-defaulted property taxes

This is the only item in the report with a countdown attached, so it goes first. Items 2 and 3 of the report show two separate problems: the current tax year is unpaid, *and* the parcel was formally declared tax-defaulted for an earlier year.

WHAT IS OWED	STATUS	AMOUNT	IF PAID BY
FY 2023–24 defaulted taxes Report states the redemption figure covers that year "and subsequent years if any"	TAX DEFAULTED	$12,686.15	Aug 2026
— same, one month later		$12,838.85	Sep 2026
— same, two months later		$12,991.54	Oct 2026
FY 2025–26, 1st installment $3,495.29 tax + $349.52 penalty	DELINQUENT	$3,844.81	—
FY 2025–26, 2nd installment $3,495.28 tax + $359.52 penalty	DELINQUENT	$3,854.80	—
Total to bring the parcel current — August 2026		**$20,385.76**	

Escalation on the defaulted portion is **$152.70 per month** — that is the statutory 1.5 % monthly redemption penalty under Rev. & Tax. Code §4103, which attaches on the first day of each month. Not compounding, but relentless. Assessed land value for FY 2025–26 was $510,781; the 2026 roll is $520,996 and the 2027 roll is being prepared at $531,415, so next year's bill will be roughly $7,100.

THE DEADLINE — AND WHY IT MAY BE SOONER THAN ANYONE ASSUMED

A California parcel that stays in default long enough becomes subject to the Tax Collector's **Power to Sell** — a public auction. Most people assume the window is five years. **For vacant land it is generally three.**

Revenue & Taxation Code §3691(a)(1)(A) gives the tax collector power to sell after five years *"or three years or more in the case of nonresidential commercial property."* Subsection (D) defines that term to exclude only constructed residential dwellings and commercial agricultural land. This parcel is carried on the Assessor's roll as **vacant land with zero improvements**, and Los Angeles County's own installment-plan materials place unimproved vacant residential lots on the three-year track.

Default was declared **July 1, 2024**. On the three-year reading, the Power to Sell can attach as early as **July 1, 2027** — about ten months from now — with the last day to redeem in full, or to open a Five-Pay Plan, falling on the last business day before that (Wednesday, June 30, 2027).

Action: call LA County Treasurer & Tax Collector Exceptions Processing at `(213) 974-2111` and ask them to confirm, on this APN, (a) the current full redemption amount, (b) whether this parcel is on the three-year or five-year track, and (c) the date the Power to Sell attaches. Get it in writing. This is a fifteen-minute phone call that resolves the single largest open risk in the file.

How to handle it — three options, and my read

OPTION	HOW IT WORKS	PROS / CONS
Pay it now RECOMMENDED	Wire the full $20,386 to LA County TTC this month. Stops the clock, stops the $153/month bleed, removes Items 2 and 3 as buyer talking points.	*Pro:* A prelim that shows a tax-defaulted parcel invites a price reduction far larger than $20K. Buyers read "tax defaulted" as "distressed seller," and in a market closing at ~82 % of ask that framing is expensive. *Con:* Cash out of pocket now.
Pay through escrow	Standard practice. Escrow orders a Statement of Prior Year Taxes, the payoff is deducted from your proceeds at close. Delinquent taxes are never prorated — they come off the seller's side in full.	*Pro:* No cash today. *Con:* The default stays visible on every prelim a buyer sees, and the payoff must be re-quoted if closing slips past a month-end. Also does nothing about the July 2027 date if the property does not sell.

OPTION	HOW IT WORKS	PROS / CONS
Five-Pay Plan	LA County installment plan of redemption: 20 % down plus a $75 fee, then annual installments each April 10 at 1.5 %/month on the balance, while keeping current taxes paid.	*Pro:* Opening a plan stops an auction while it is in good standing. *Con:* Eligibility for vacant land ends at three years in default, so the window may close mid-2027; one missed payment defaults the plan and forfeits the schedule. Also unclear whether a plan survives a transfer — assume it does not.

My recommendation is to pay it in full now, not through escrow. The listing expired July 31 and will need to be relaunched. Relaunching with a clean tax status is worth considerably more than $20,386 in negotiating position, and it removes the only item in this report that can cost you the asset outright.

03 The item that needs investigation — the 2013 code violation

ITEM 18 — NOTICE OF BUILDING CODE VIOLATION, RECORDED 11/13/2013 AS INST. 20131615182

This is a recorded notice that a government agency found a building code violation on this parcel. It is still on title, unreleased, thirteen years later. On vacant land, this almost always means one of four things: **unpermitted grading** (a pad cut, bench, or spoil pile), **an unpermitted access road or driveway**, **an unpermitted accessory structure** (shed, tank, retaining wall, septic), or **permitted work that was started and never finaled**.

Look at where it falls in the chronology, because the sequence tells a story:

DATE	EVENT	READING
Dec 2003	Parcel sold for $375,000	—
Aug 2004	Covenant and Agreement with a governmental agency recorded	Entitlement work begins
Oct 2005	Coastal Commission Deed Restrictions recorded	A Coastal permit was likely issued
Oct–Nov 2012	Parcel sold for $415,000	—
Dec 2012	Second set of Coastal Commission Deed Restrictions recorded	Amended or new Coastal permit
Nov 2013	**Notice of Building Code Violation recorded**	**Something was built or graded outside the permit**
Jul 2014	Bankruptcy trustee quitclaims to Inlight Holding, LLC ($425,004)	Prior owner's Chapter proceeding
Jul 2017	Fuel Modification Covenant recorded (Do Fung Lei & Lindsay Ho)	Fire Dept. approved a fuel-mod plan
Nov 2024	Affidavit of Acceptance recorded (Lindsay Lau Ho)	Permit conditions formally accepted

Read as a whole: entitlements were obtained, something happened on the ground that triggered enforcement, and then a decade of permitting work followed. **It is entirely possible the underlying violation was corrected years ago and nobody ever asked the County to record a release.** That would be the best case, and it is common — releases are not automatic, someone has to request one. But we cannot represent that to a buyer until we know.

What to do about it

1. **Order the recorded document first.** Instrument 20131615182. Ask CTC for a copy — the title company can usually produce backup documents in a day or two at no charge. It will name the agency and describe the violation.
2. **Then call the right agency.** If it is a building code matter, that is **LA County Public Works, Building & Safety — Code Enforcement**. If it is a zoning or Coastal matter, it is **LA County Planning, Zoning Enforcement**, `(213) 974-6453`. Ask them directly: *"Is the 2013 notice on APN 4457-023-007 still active, and what is required to record a release?"*
3. **Also check for a Coastal violation.** Separate from the County notice, ask whether the Coastal Commission ever issued a Notice of Violation under Public Resources Code §30812. A Coastal violation is materially more expensive to clear than a County building violation, because legalizing unpermitted grading in the coastal zone requires an *after-the-fact* Coastal Development Permit, and those routinely carry habitat restoration conditions rather than just fees.

COST RANGE — BE HONEST WITH YOURSELF ABOUT THE SPREAD

If the work was corrected and only the release was never recorded: **near zero, a few weeks of paperwork.** If there is unpermitted grading still open in the coastal zone: **plausibly tens of thousands of dollars and a year or more**, because it means an after-the-fact Coastal Development Permit. That spread is exactly why this gets resolved before we relaunch and not during escrow — a buyer who discovers it in their contingency period will re-trade the price, and a buyer who discovers it after closing has a claim.

04 What the title company needs from you before it will insure

Items 19 through 25 are not defects. They are the insurer's checklist. Every one is satisfiable with paperwork, but two of them are worth real attention.

ITEM	REQUIREMENT	WHAT IT MEANS AND WHAT TO DO
19	**No loans found**	Confirms no deeds of trust of record. The insurer reserves the right to add requirements after reviewing your Owner's Affidavit — standard language, not a warning.
20	**In-person notarization** LOGISTICS	Because of fraud in vacant-land transfers, CTC will **not accept remote online notarization**. Every seller signature must be notarized in person at the escrow office or by a notary known to escrow. If you or any LLC signatory will be traveling or abroad, flag it to escrow at the *opening* of escrow, not the end — this has delayed more closings than any other single item on this list.
21	**Full LLC document package** START NOW	Operating agreement plus all amendments, certified by a manager or member; Articles of Organization plus amendments; the LLC-1 as filed; a certified current member list if member-managed; foreign-formation good standing if applicable; and evidence of signing authority if fewer than all members will sign. See the box below — this is more important than it looks.
22	**Owner's Affidavit**	Sworn statement covering unrecorded matters — unrecorded leases, tenancies, options, work performed in the last 90 days that could ripen into a mechanic's lien. A form is attached to the report. Complete it early; it is where surprises surface.
23	**ABA Disclosure**	Affiliated Business Arrangement disclosure — CTC's affiliates include entities under the Compass name. Routine signature.
24	**FinCEN RRE Rule** LIKELY STALE	See the box below. This paragraph in the report is almost certainly out of date.
25	**Statement of Information**	From all parties. It lets the insurer rule out liens and judgments against people with similar names. Confidential to the file. Quick to complete, frequently the last thing anyone returns.

ITEM 21, EXPANDED — VERIFY THE LLC'S STANDING THIS WEEK

Before anything else in the document package, run **Inlight Holding, LLC** through the California Secretary of State business search at `bizfileonline.sos.ca.gov/search/business`. It is free and takes two minutes. You are looking for one word: **Active**.

Why this matters more than it sounds: under California Revenue & Taxation Code §23301, an LLC that is suspended or forfeited by the Franchise Tax Board or the Secretary of State **loses the power to sell, transfer, or exchange California real property.** The FTB says so in exactly those words. And §23304.1 makes any contract signed during suspension **voidable at the buyer's election** — an asymmetry that lets a buyer walk while you cannot. No California title insurer will insure a deed from a suspended entity.

Given that this parcel has carried unpaid property taxes since 2023, an FTB issue on the entity is a live possibility worth ruling out rather than assuming away. If the LLC *is* suspended: file all delinquent returns, pay the balance, and submit FTB Form 3557 LLC for revivor. Standard mail-in revivor runs roughly six weeks at the FTB plus up to eight weeks at the SOS. **But the FTB offers a same-day "walk-through revivor" specifically for entities in escrow** — the Los Angeles field office cutoff is 1:00 PM. Know about that option before you need it.

One more question worth resolving now: title vests in Inlight Holding, LLC, not in your personal name. Please confirm your role — manager, managing member, or member — and whether the operating agreement lets you sign a grant deed alone or requires consent from other members. If a member vote is needed, get the written consent executed now rather than chasing signatures under a 30-day escrow.

ITEM 24, EXPANDED — THE FINCEN PARAGRAPH IS OUT OF DATE, AND IT NEVER APPLIED TO YOU ANYWAY

The report states that the transaction “may be subject to the FinCEN Residential Real Estate Reporting Rule… effective March 1, 2026.” Two corrections.

First, the rule is not currently in force. It took effect March 1, 2026 and was **vacated nationwide on March 19, 2026** by the U.S. District Court for the Eastern District of Texas in *Flowers Title Companies, LLC v. Bessent*. The government appealed to the Fifth Circuit and filed its opening brief on August 17, 2026, but the vacatur stands. FinCEN’s own alert page states that while the order is in force, reporting persons are not required to file and face no liability for not filing.

Second, even when in force, the rule reaches the buyer, not the seller. It applies to non-financed transfers of residential real property *to* a legal entity or trust. Your LLC being the seller never triggers it. (Vacant land is covered only where the *buyer* intends to build a one-to-four family home — which, on this parcel, most buyers will.)

What to do: ask CTC in writing whether they are still collecting FinCEN information as internal policy despite the vacatur — many companies are, out of caution — and separately whether a FinCEN *Geographic Targeting Order* is currently in force for Los Angeles County. The prior GTO expired February 28, 2026 and I could not confirm a renewal. Either way, this is a buyer-side item. It should not slow you down.

05 What stays with the land forever

Items 5 through 17 are permanent encumbrances. They do not get "cured" — they transfer to your buyer, and they define what can actually be built here. A sophisticated Malibu land buyer will pull every one of these documents. **We should pull them first.**

ITEM	ENCUMBRANCE	WHAT IT MEANS FOR A BUYER
5	Water rights, claims or title to water	Standard exception on nearly every California prelim. Not specific to this parcel.
6	Easements, conditions, restrictions and setbacks on Parcel Map 7079	Everything drawn or noted on the recorded map. Order the map — it shows setbacks and the exact easement geometry.
7	Easements shown on the map: **slope**, **natural drainage course**, **ingress and egress**	MATERIAL The slope easement alone accounts for ±0.61 acre of the deduction from 5.24 to 3.93 net acres. A drainage course easement can constrain where a pad and driveway may go.
8	Ingress/egress easement reserved by Charles Roy & Florence Esther Stowell, Book 6017 Page 96	An old reserved right of way over a portion of the land. Confirm where it runs and whether it conflicts with the approved building envelope.
9	Dedication statement — land offered for future street or alley	Portions of the parcel are offered for future street purposes and use is restricted there. This is the ±0.12 acre "future street" deduction.
10	**Limited Water Service Agreement and Contract to Convey an Easement**, recorded 3/3/1977, Inst. 77-222607	ORDER THIS ONE The name is doing a lot of work. "Limited" service in 1977 typically meant conditional or capped service, and the parcel contracted to convey a pipeline easement in exchange. Two questions: does the limited-service commitment support a modern home with required fire flow, and where does that easement run? This area is served by **LA County Waterworks District No. 29 (Malibu)**.
11	Ingress, egress, utility and emergency vehicle easement reserved by Paul Schiff, Cyrille B. Schiff and Samuel C. Elkin, recorded 5/11/1977, Inst. 77-487985	The companion to the access easements described in Parcel B. This is the recorded backbone of the private road system.
12	Dedication restricting building within designated flood hazard areas	MATERIAL No structures in mapped flood hazard areas on the parcel map. Overlay this against the approved pad location.
13	Covenant and Agreement with a governmental agency, recorded 8/19/2004, Inst. 04-2142539	ORDER THIS ONE The report does not say which agency or what was promised. It could be a drainage covenant, a lot-tie, a landscape maintenance obligation — or a Transfer of Development Credit condition. Unknown obligations that run with the land are the ones that blow up escrows.
14	**Deed Restrictions in favor of the California Coastal Commission**, recorded 10/18/2005, Inst. 05-2505444	ORDER THESE FIRST These two documents, more than anything else in the file, determine what this land is worth. Coastal deed restrictions typically fix a **building envelope**, cap the developable footprint, and can place the balance of the parcel under permanent open-space or conservation restriction. A five-acre parcel can be restricted to a fraction of an acre of usable area and still read as "5.24 acres" on the tax roll. Two restrictions seven years apart usually means an original Coastal permit plus an amendment, or two separate condition-compliance recordings. **Neither has been read by anyone in this transaction.**
15	**Deed Restrictions in favor of the California Coastal Commission**, recorded 12/12/2012, Inst. 20121921326	
16	**Fuel Modification Covenant and Agreement** in favor of LA County Fire Department, recorded 7/13/2017, Inst. 20170782774, executed by Do Fung Lei and Lindsay Ho	A perpetual, binding obligation to install and maintain approved fuel modification. It runs with the land until the advisory agency approves termination. **The upside:** its existence proves a fuel modification plan was submitted and approved around 2017, and that plan is the best available map of the real buildable envelope. Pull it from LA County Fire. **The thing to check:** whether the required clearance fits entirely within the property lines, or whether it needs offsite fuel-modification easements from neighbors. Offsite easements are common in these canyons and neighbors can refuse.

ITEM	ENCUMBRANCE	WHAT IT MEANS FOR A BUYER
17	**Affidavit of Acceptance** dated and recorded 11/7/2024, executed by Lindsay Lau Ho, Inst. 20240769899	**PROBABLY GOOD NEWS** In Coastal Commission practice, an affidavit of acceptance is how a permittee or an assignee formally accepts all terms and conditions of a permit — it is the step that makes the permit effective or transfers it. A November 2024 recording suggests a **live entitlement**. Permit conditions are perpetual and bind all future owners, so a buyer inherits both the approval and its conditions. See §6.

JURISDICTION — WORTH KNOWING, BECAUSE IT CHANGES WHO YOU CALL

This parcel is in **unincorporated Los Angeles County** — the Corral Canyon / El Nido area, Malibu Zoned District — **not within City of Malibu limits**. Zoning reads LCA11 (Coastal Zone, Light Agricultural, 1-acre minimum). The governing plan is the **Santa Monica Mountains Local Coastal Program**, certified in 2014, which means Coastal Development Permits are now issued by **LA County Planning** (Coastal Permits, `213-974-6411`), appealable to the Coastal Commission. Your 2005 and 2012 deed restrictions predate certification, so they almost certainly came out of *Coastal Commission* permits — a different agency file from anything issued after 2014. Expect to pull records from both. Note also that the LCP's implementing ordinance was amended as recently as November 2025; 2012-era assumptions about what is permitted should not be relied on.

06 The entitlements — your biggest asset, and one open question

The prior listing marketed this parcel on the strength of its approvals, and rightly so. Per the MLS record: **Regional Planning approval** for a home of roughly **5,022 square feet** designed by **Aux Architecture**, on a private knoll with 360-degree views to the Queen's Necklace and Catalina; plans including a wine room, home office and four-car garage, plus a pool deck spanning the entry level; an **approved variance for a widened private driveway**; and clearances from **Fire, Parks & Recreation, Public Health, Public Works and ERB**. Two miles and roughly six minutes from Pacific Coast Highway.

That package is the entire premium in the price. Raw large-acreage parcels in this area have traded recently at \$8,000–\$26,000 per acre. The last ask on this parcel implied about \$228,000 per acre. **Entitlements are what bridge that gap**, which makes their durability the most important thing to nail down before relaunching.

THE OPEN QUESTION: ARE THE APPROVALS HELD IN THE RIGHT NAME, AND ARE THEY STILL ALIVE?

Title vests in **Inlight Holding, LLC**. But the 2017 Fuel Modification Covenant was executed by **Do Fung Lei and Lindsay Ho**, and the 2024 Affidavit of Acceptance by **Lindsay Lau Ho** — none of whom is the record owner on the face of this report. There are innocent explanations (they may be the LLC's principals, or authorized agents, or a party under contract), and the entitlements themselves generally attach to the land. But three things need confirming in writing before this is marketed again:

- **Expiration.** A Coastal Commission permit expires two years from the vote if development has not commenced, extendable by one year on timely application. County-issued Coastal permits run on the LCP's own expiration provisions. **Get the case number and the expiration date.** A nearby competing listing on McAlpine is openly marketed as having *expired* approvals and has cut its price by \$300,000 — that is what an unverified expiration date is worth in this market.
- **Assignability.** Confirm what a buyer must file to step into the permit, and whether any further affidavit of acceptance is required at transfer.
- **The plans themselves.** Approvals attach to the parcel; **architectural drawings do not.** Copyright in the Aux Architecture plan set stays with the architect absent a written assignment. Confirm you hold a transferable license to the drawings, engineering, geotechnical, biological and septic reports — or the buyer inherits an approval they cannot build from without re-buying the documents.

ONE MORE THING TO RULE OUT: TRANSFER OF DEVELOPMENT CREDIT

The Santa Monica Mountains LCP requires a Transfer of Development Credit — the retirement of another parcel's development potential — in defined situations, including parcels authorized in certain habitat categories and lots legalized through Certificates of Compliance. This lot is *Parcel 1 of Parcel Map 7079*, and there is an unread 2004 Covenant and Agreement with an unnamed agency sitting on title. If a TDC obligation attaches to this parcel and was never satisfied, it is a five- or six-figure surprise, since TDCs trade privately with no published pricing. Ask LA County Planning directly whether any TDC condition is outstanding on this APN. Separately, the County charges a **Habitat Impact Fee** — set at \$83,478 per acre of building site and \$20,869 per acre of non-irrigated fuel modification in the 2022 schedule, inflation-adjusted annually — which a buyer will want quantified.

07 Where the market stands

Context for the decisions above. The listing at $1,195,000 expired July 31, 2026 after a descending sequence: **$1,300,000 (Jan 2025) → $1,275,000 (Nov 2025) → $1,195,000 → expired**. Malibu land is currently closing at roughly **81.7 % of list** with an average **84 days on market**. Applied to the last ask, that implies a clearing number in the neighborhood of **$975,000** — which is the number to have in mind before deciding how much of the title cleanup to fund yourself.

The comparable that matters

PROPERTY	PRICE	ACRES	$/ACRE	STATUS
2826 Coralglen Dr (subject)	$1,195,000	5.24	$228,053	Expired 7/31/26. Regional Planning approval, ~5,022 sf plans
2520 Marby Dr CLOSEST COMP	$1,800,000	10.99	$163,785	**Active.** Fully entitled including Coastal Commission approval for a 7,129 sf residence
26235 Idlewild Way	$475,000	0.28	—	Active. Approved plans, County/Coastal/septic/fire clearances, septic + water meter on site
2828 McAlpine Dr	$550,000	0.14	—	Active, cut $300,000. Plans with **expired** approvals; includes 2 TDC parcels
2510 Mar Vista Ridge Dr	$435,000	16.62	$26,173	Sold 5/20/26. Raw acreage
1455 Barrymore Dr	$116,000	13.99	$8,292	Sold 6/11/26. Raw acreage
1495 Barrymore Dr	$880,000	1.02	$862,745	Sold 11/15/24

Marby is the honest yardstick: fully entitled, Coastal-approved, larger, and asking *less per acre* than Coralglen last asked. Small El Nido lots trade on a completely different basis ($460K–$1.7M per acre) because the buyer is purchasing a permit, not land. The pricing case for Coralglen has to rest on the approval package and the knoll views — which is precisely why §6 needs answering before relaunch.

TWO THINGS WORTH CONSIDERING THAT MAY NOT HAVE COME UP

Seller financing. You own the land free and clear. Malibu land is close to unfinanceable through conventional lenders — no bank writes a construction-ready loan on a lot with an unreleased code violation and a Coastal restriction stack. That is a large part of why land here sits for 84 days and closes at 82 % of ask: the buyer pool is all-cash by necessity. **Offering to carry a note at a reasonable rate would widen your buyer pool substantially**, and it is a lever almost nobody in this segment can pull because almost nobody owns free and clear.

Build a data room, don't just relist. Every item in §5 is a document a serious buyer will demand. Assembling them yourself — recorded instruments, the Coastal permit file, the fuel modification plan, the Aux plan set, the Waterworks will-serve letter, the code-violation release — converts thirteen scary line items on a prelim into a credible package that supports the price. It also front-runs every re-trade attempt. Given the expired listing, this is the single highest-return thing to do before going back on market.

08 What happens next

#	ACTION	OWNER	TIMING	EST. COST
1	**Confirm the tax Power to Sell date** with LA County TTC and get the current redemption figure in writing HIGHEST PRIORITY	John	This week	$0
2	**Pay all delinquent and defaulted taxes**	Christine	Before Aug 31	$20,386
3	**Verify Inlight Holding, LLC is Active** on the CA Secretary of State business search	John	This week	$0
4	Assemble the **LLC document package** — operating agreement, amendments, articles, LLC-1, member list, signing authority	Christine	2 weeks	$0–500
5	**Order copies of all recorded instruments** from CTC — priority order: Items 14, 15, 13, 18, 10, then 6, 8, 11, 16, 17	John	This week	$0
6	**Determine the status of the 2013 code violation** and what a release requires	John	2–3 weeks	TBD
7	Pull the **Coastal permit file** and confirm case number, conditions, expiration and assignability	John	3–4 weeks	$0–100
8	Pull the **2017 approved fuel modification plan** from LA County Fire	John	2–3 weeks	$0
9	Request a written **will-serve letter** from LA County Waterworks District 29	John	3–4 weeks	$0–250
10	Confirm **transferable rights to the Aux Architecture plan set** and all consultant reports	Christine	2 weeks	$0
11	Ask LA County Planning whether any **TDC obligation** is outstanding on this APN	John	3–4 weeks	$0
12	Confirm the LLC's **tax classification** with your CPA — it drives FTB 593 withholding and who signs the FIRPTA certification	Christine	Before escrow	$0
	Known cash required to clear the curable items			**≈$20,400**

A note on withholding, so it does not surprise you at closing

California requires the escrow holder to withhold **3⅓ % of the gross sales price** (FTB Form 593) unless an exemption applies — on a $1,195,000 sale that is about **$39,829**. An LLC classified as a partnership and registered with the California Secretary of State is **exempt** (Form 593, Part III, Box 7). A single-member LLC is *not* covered by that exemption; the FTB looks through to the member. Separately, for FIRPTA, if the LLC is a disregarded single-member entity, **the member — not the LLC — must sign the certificate of non-foreign status, in the member's own name and TIN.** Escrow officers get this wrong regularly, and a defective certification leaves the buyer exposed to 15 % withholding. Ten minutes with your CPA now prevents it.

09 Open questions — what I still need from you

1. **Your relationship to Inlight Holding, LLC.** Manager, managing member, or member? Can you sign a grant deed alone under the operating agreement, or is member consent required?
2. **Who are Do Fung Lei and Lindsay (Lau) Ho?** They executed the 2017 fuel modification covenant and the 2024 affidavit of acceptance. Principals of the LLC, agents, a party under contract, or something else? This determines whether the entitlements are cleanly yours to sell.
3. **Do you have the Aux Architecture plan set** and the supporting engineering, geotechnical, biological and septic reports in hand — and a written assignment or license permitting transfer to a buyer?
4. **Is there a water meter or a will-serve letter** on the parcel? A nearby competing listing markets "septic and water meter on site" as a headline feature. If you have one, it is worth more than it is currently being credited for.
5. **Do you know what the 2013 code violation was about?** Any recollection, correspondence, or prior-owner disclosure shortens this investigation considerably.
6. **Are you or any LLC signatory traveling or abroad** in the next few months? Item 20 forbids remote notarization, so signing logistics need planning.
7. **Is there an appetite to carry paper?** Even partially. It materially widens the buyer pool for a property in this segment.

HOW I WOULD SEQUENCE THIS

Weeks 1–2: Pay the taxes. Confirm the LLC is active. Order every recorded document. **Weeks 3–5:** Read the two Coastal deed restrictions and the 2004 covenant; run down the code violation; pull the fuel-mod plan and the Coastal case file. **Weeks 6–8:** Resolve the entitlement expiration and plan-transfer questions; request the will-serve letter; assemble the data room. **Then relaunch** — with a clean tax record, a released or explained code violation, and a documented entitlement package. That listing is a fundamentally different product from the one that expired on July 31, and it can defend a price the expired one could not.

About this summary. Prepared from the Preliminary Report issued by Consumer's Title Company of California, Inc., as agent for Title Resources Guaranty Company, Order No. 26-13738-KBJ, effective August 7, 2026 at 7:30 AM. Title Officer: Kyle B. Johnson, (805) 495-7200, TitleUnit@ctccal.com. All dollar figures, dates, instrument numbers and legal references in §§1–5 are taken directly from that report; all arithmetic totals are my own and are shown so they can be checked.

What is inferred rather than stated. The report identifies the recorded instruments but does not describe their contents. Interpretations of the Coastal Commission deed restrictions (Items 14, 15), the 2004 covenant (Item 13), the 1977 water agreement (Item 10) and the 2013 code violation (Item 18) reflect standard practice for instruments of those names in this jurisdiction — *not* a review of the documents themselves, which have not yet been obtained. The three-year Power to Sell analysis rests on Rev. & Tax. Code §3691(a)(1)(A) and (D) and on Los Angeles County's published treatment of unimproved vacant lots; it must be confirmed with the Tax Collector on this specific APN. Entitlement details, listing history, comparable sales and market statistics are drawn from public MLS, Compass, Zillow and Los Angeles County Assessor records and have not been independently verified against the underlying agency files. Assessed-value figures beyond FY 2025–26 come from the Assessor's portal, not from the title report.

Not legal, tax, or title advice. This is a real estate broker's working summary prepared to help you prioritize. It is not a title opinion, a survey, or a substitute for reading the preliminary report and its exceptions in full. Confirm entity standing, withholding treatment, and any decision with material tax or legal consequence with your attorney and CPA before acting. ·