

Catalina Village
132 N Catalina Avenue
Redondo Beach, CA 90277

32-Unit Development Project

Catalina Village
Investment Memorandum
Reg. 506 (c) – \$5M Equity Offering
18% IRR | Pref Equity Position
Funding Objective: Land Acquisition & Building Permits



BEACH CITY CAPITAL
Investments | Planning | Development

WELCOME



Jason Muller, *Founder and CEO*

My name is Jason Muller, Founder and CEO of Beach City Capital and have started the Catalina Fund, LLC to build 32 Units in Redondo Beach.

We are currently raising equity for land acquisition and building permits scheduled to close in at the end March 2026.

Schedule Recap:

Tied Up Property: 2020

Received Full Government Approvals: 2023

Purchasing Entitled Land: 2026

**Current Phase: Acquire Land and Start Permits
\$5M Current Equity Raise**

Next Phase: Start construction March 2027 to build 32 units and retail.

Final Phase: Stabilize residential and retail units, then sell as a fully cash-flowing apartment.

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EXECUTIVE SUMMARY



Beach City Capital is pleased to introduce the **opportunity to invest up to \$5M of equity** for the acquisition of a 32-unit townhome project with 3,000 sqft of neighborhood-serving retail/restaurant space located at 100-132 N Catalina Ave.

This offering is for accredited investors only. Pref Equity and Mezzanine offered.

The business plan involves acquiring land in by the end of May 2026, starting the permit process, and commencing construction in March 2027. Once built, we will full lease and sell the residential building and retail buildings targeting a 2x for common equity and offering an 18% Preferred Equity Position.

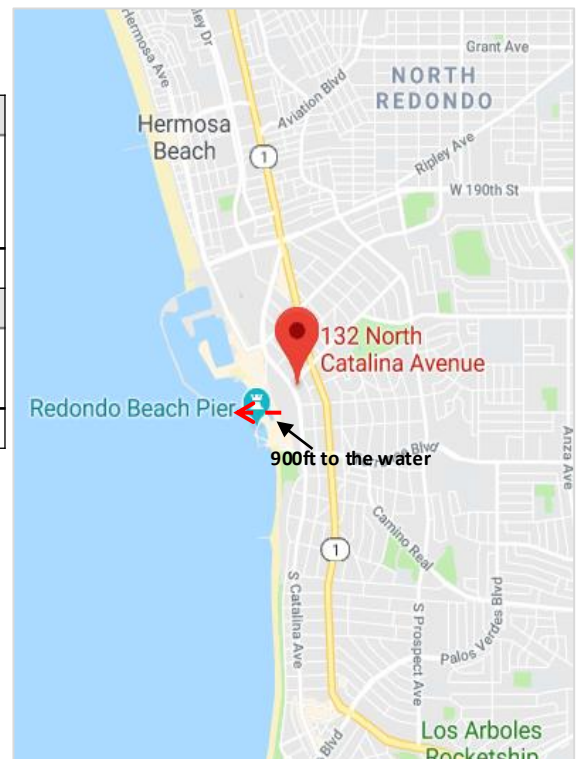
PROPERTY OVERVIEW

Property Summary	
Location	Redondo Beach, CA
Property Address	100-132 N Catalina Ave, 90277
Land Square Footage	55,000
For-Rent Townhome Units	32
Average SF/Unit	1,435
Existing Commercial SF	25,350
Proposed Commercial SF (Renovated)	5,369

Project Costs	
Land Costs	\$14,300,000
Other Costs	\$34,700,000
Total Costs	\$48,900,000
Total Value at Stabilization	\$59,900,000

Capital Structure		
Debt	55%	\$32,600,000
Mezz	22%	\$7,100,000
Equity	23%	\$9,300,000
Total Cost	100%	\$48,900,000
Equity Structure		
Current Equity Offering	54%	\$5,000,000
Equity Employed	46%	\$4,300,000
Total Equity Required	100%	\$9,300,000

Project Investment Summary	
Project Level Returns	
IRR	19.7%
Equity Multiple	2.62x
Construction Start	March 2027
Construction Completion	December 2028
Stabilization	August 2029



INVESTMENT INFORMATION

INVESTMENT HIGHLIGHTS & OVERVIEW

Investment Overview:

To-date, \$3.5M of Equity and \$1M of debt has been used to obtain entitlements and hold land control. The next tranche of investment capital will be used for land acquisition, debt payoff, permits and construction. **The next \$5M of equity** will be invested with \$15,000,000 of debt to acquire the property, start the permit process and construction.

Equity Placement Options: There are two investment options, Class A and Class B. **Class A** earns a 18% IRR in First position. **Class B** position earns an 8% IRR with 70% profit split in second position. Investments have two exit options- the first exit option is at construction in 12 months with a 10% IRR, and the second exit option is upon sale of project, projecting a Class B return of 3x EM or 18.7% IRR.

High-Demand Location and Business Plan

Nestled in the heart of the South Bay, this project will boast 32 meticulously-crafted townhome and loft-style units, promising to redefine coastal living and convenience in one of California's most coveted locales. This location is across from two ocean-view parks, King Harbor, and Redondo pier, and is adjacent to the beautiful Hermosa Beach strand. Current rents are \$5/psf, homes rent for around \$9,000/month, and the latest apartment comps traded for a 3.25% cap rates within a two-mile radius. Using market rents and a 4.25% cap rate, this project will be very profitable once sold.

Large Scale for sale multifamily projects are scarce due to high barriers to entry and entitlement hurdles near the coast. The demand for high end housing product delivery remains extremely high.



INVESTMENT INFORMATION

INVESTMENT HIGHLIGHTS & OVERVIEW

Entitlement Approval and Streamlined Permit Process

Entitlements include: (1) historical preservation approval and (2) planning commission approval, with vested entitlements for 32 units and 3,000 sf of retail including (3) CEQA and (4) **LA County Fire approvals to start the permit process for PCE Soils Remediation.**

Following an extensive five-year journey, we have reached a significant milestone by securing entitlements and government approval for the Catalina Village project.

In preparation for construction, we have assembled a best-in-class team of design and engineering professionals. Their expertise and innovative approach will ensure that our vision for this project is realized to its fullest potential.

Collaboratively, we are embarking on the creation of comprehensive construction drawings that will serve as the blueprint for bringing our plans to life.

We expect 9-12 months to complete plan check to obtain permit approval and start construction in Q4 2026.

Mitigated Development and Delivery Risk

Catalina Manager, LLC has worked extensively on pre-construction efforts, pricing the project every quarter and working side by side with designers for comprehensive site and cost mitigation.

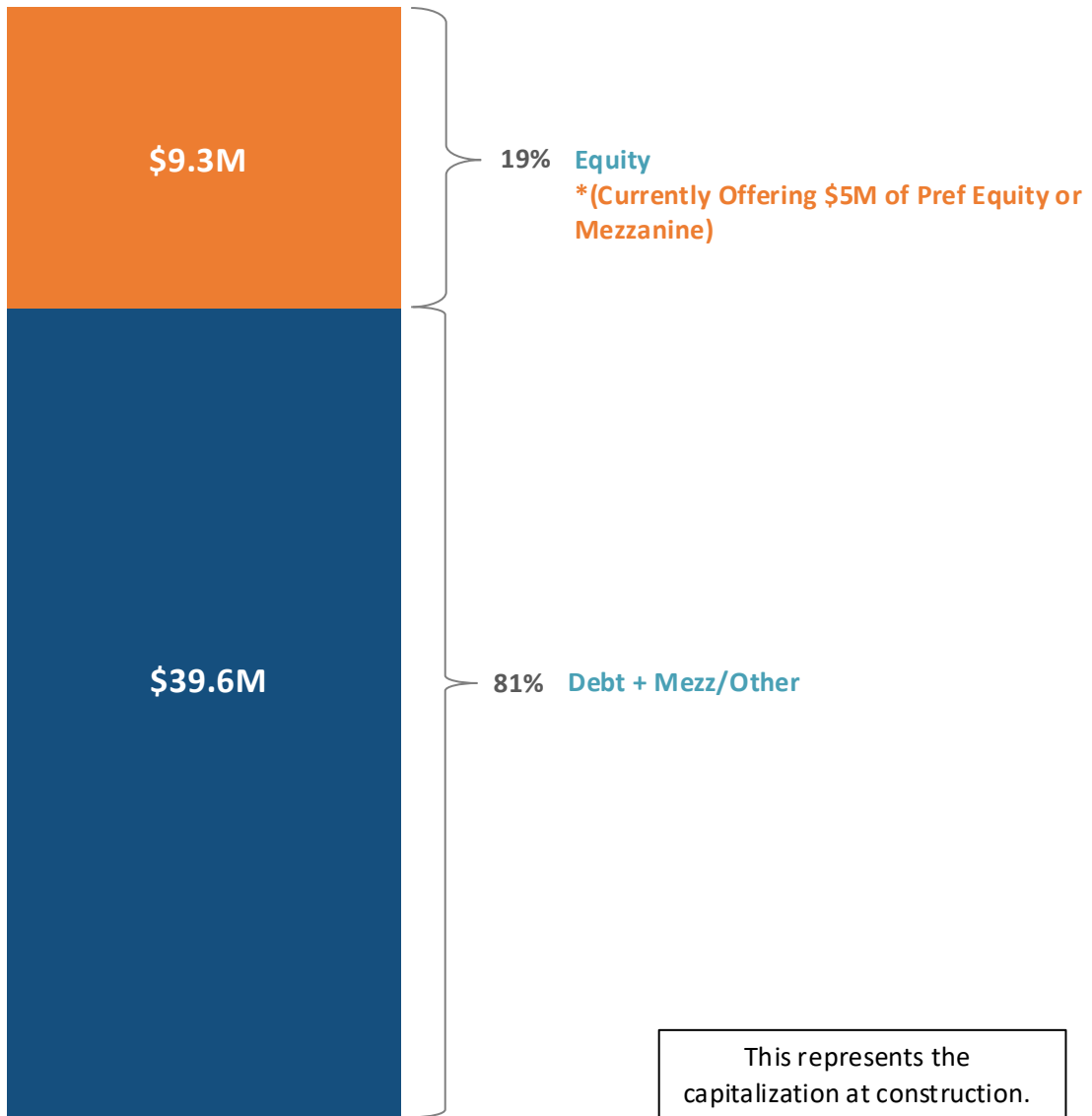
These efforts will continue during construction document procurement, and once in plan check, an RFP will be issued to gather 3 commercial contractors to provide hard bids and scope on the project.

Once a contractor is selected, the project will be protected by a Guaranteed Maximum Price (GMP) construction contract. The project's contractor will be peer-reviewed by a third-party construction manager for additional construction oversight and cost mitigation.



CAPITAL STACK

PROJECT CAPITALIZATION

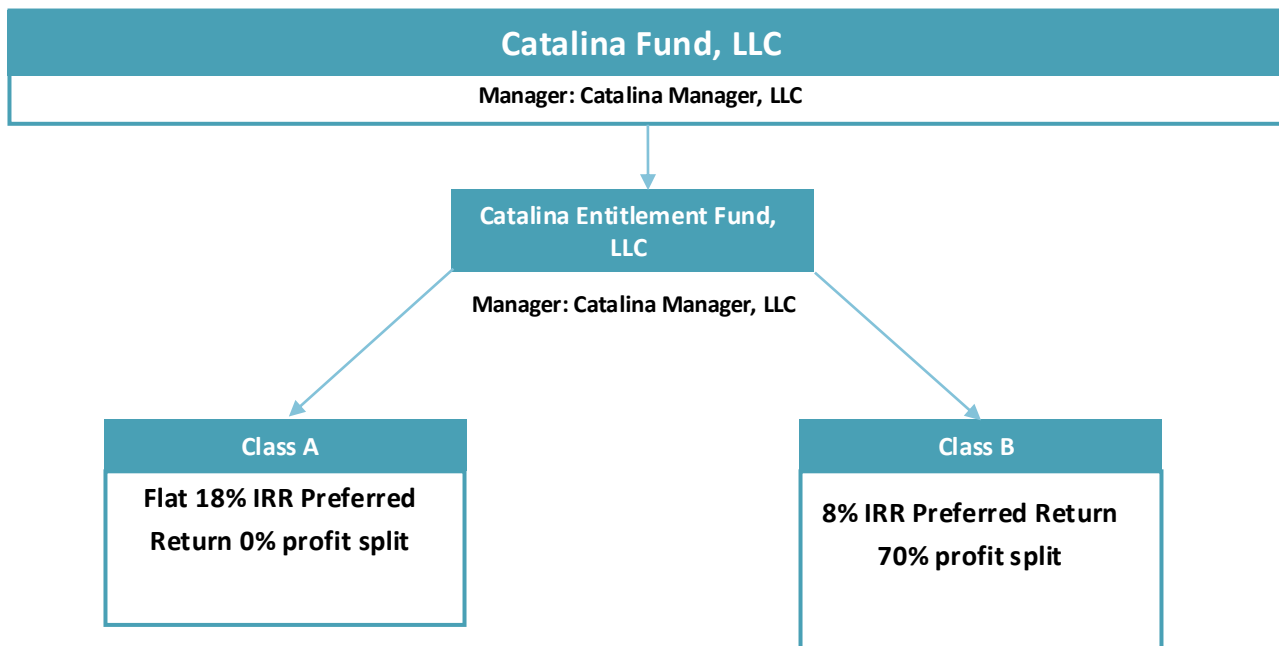


Total Capital Stack: \$48.9M



LEGAL & WATERFALL

LEGAL STRUCTURE



Catalina Entitlement Fund, LLC is the syndication entity with three members, Class A, Class B, and Class C.

Class A is in first position which years a 18% IRR and paid first.
Class B is in second position earning an 8% IRR with 70% Profit Split, and
Class C shall be manager shares earning 30% of profits.



LEGAL & WATERFALL

CATALINA ENTITLEMENT FUND WATERFALL STRUCTURE

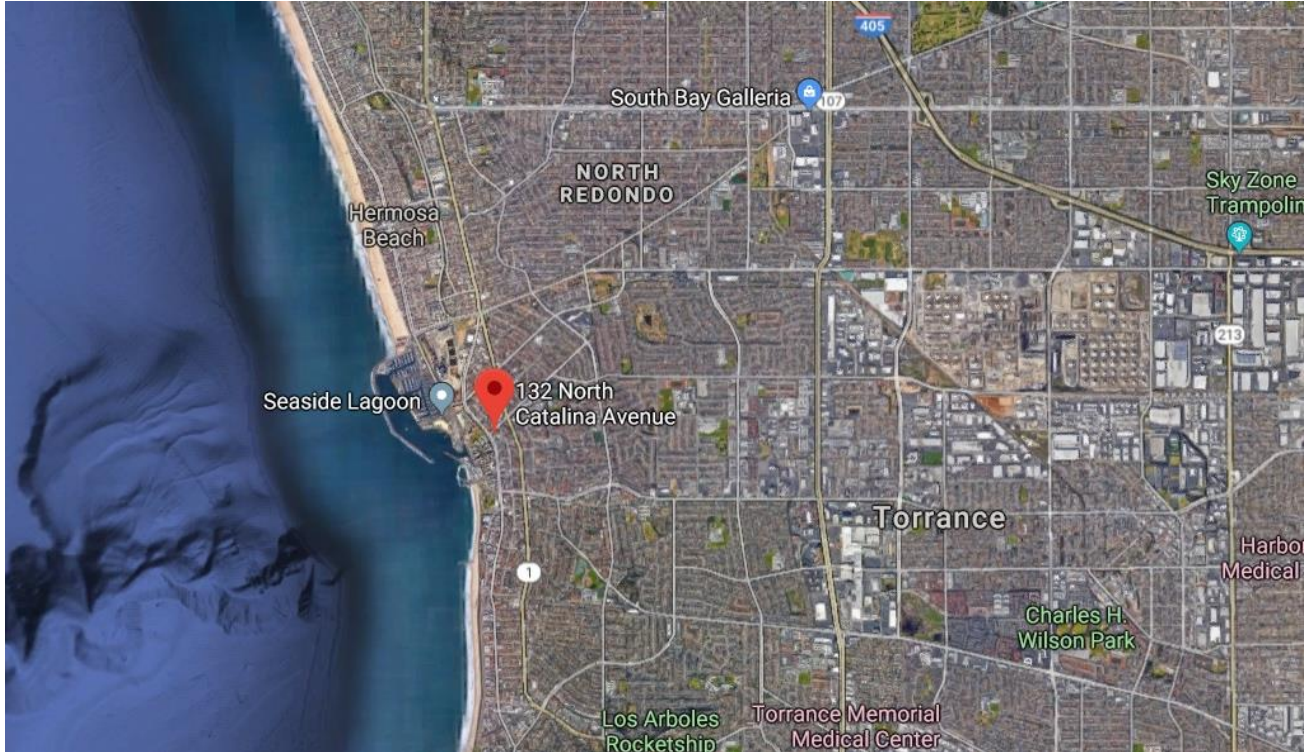
	CLASS	DISTRIBUTION STRUCTURE	NOTES
1	Class A – 18% IRR	1. Priority Position: <ul style="list-style-type: none">o Class A – Pref Paid First	18% IRR Preferred Return.
2	Class B – 8% IRR	1. Secondary Position at Sale: <ul style="list-style-type: none">o Class B - Pref Paid Second	8% IRR true catch up before 70% profit split
3	Class B – Profit Split	2. Profit Split: <ul style="list-style-type: none">o Class A – 0% profit splito Class B - 70% Profit Splito Class C - 30% Profit Split	CE fund investors get an 8% IRR catch up before profit split of 70/30– Class C is sponsor which enjoys 30% of split



SITE / URBAN CONTEXT

LOCATION: REDONDO BEACH CALIFORNIA

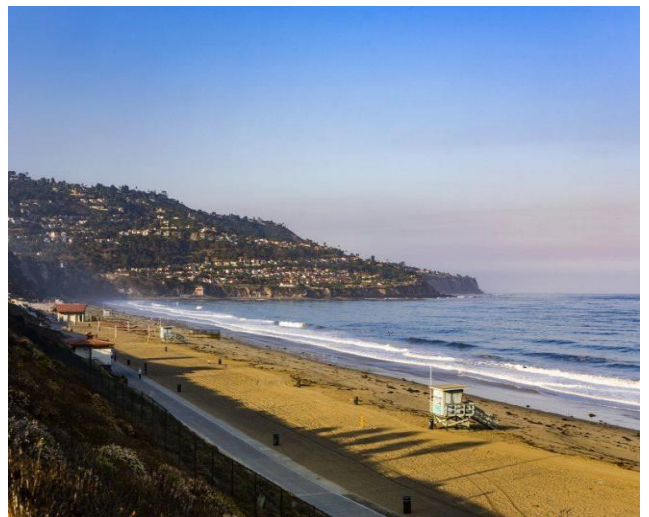
A+ LOCATION RIGHT NEXT TO THE WATER



100 – 132 N. Catalina Ave. Redondo Beach, CA 90277



King Harbor



Esplanade

SITE / URBAN CONTEXT

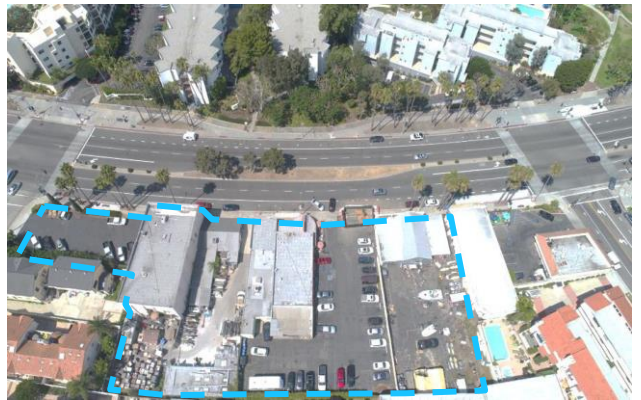
SITE AERIAL



King Harbor, Redondo Beach



Catalina Avenue



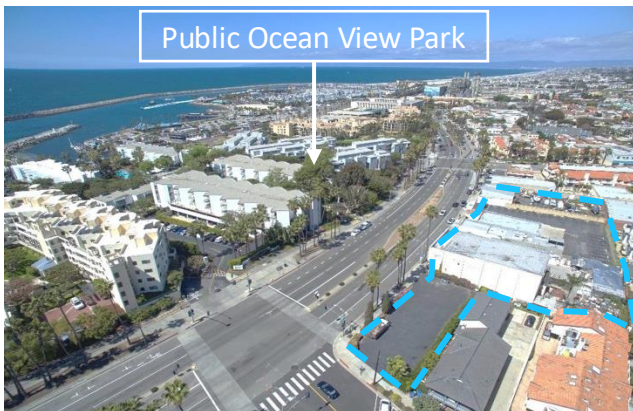
1.25 acres

SITE / URBAN CONTEXT

SITE AERIAL



100 – 132 N. Catalina Ave. Redondo Beach, CA 90277

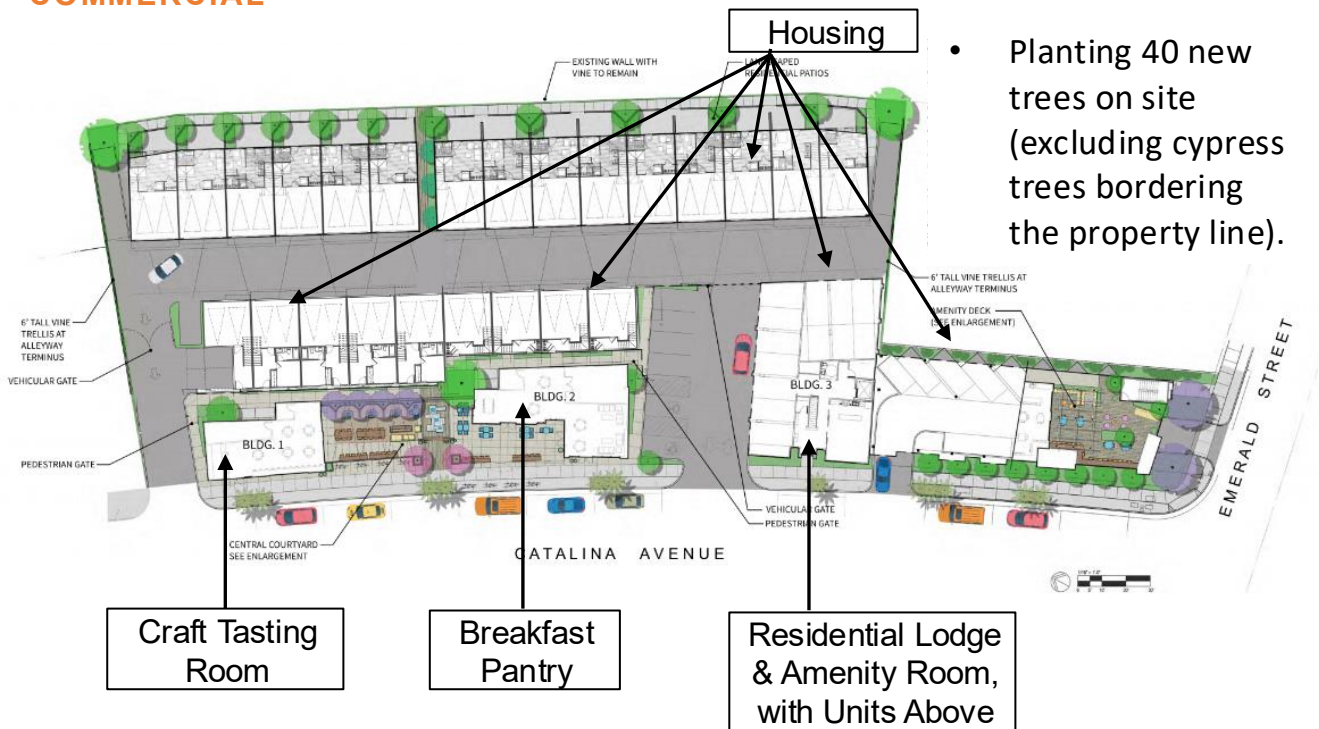


LAND USE + DESIGN

REDONDO BEACH ZONING

- **Total Site Land Area:** 55,000 SF
- **Zoning Allowance:** The Project's existing R-3A Zoning Density allows for 22 units by-right (55,000 SF / 2,490 SF/DU = 22).
- **State Affordable Housing Program:** Utilizing State Bill 330, we are reserving 18.1% of the residential units for affordable housing and provided a 42.5% density bonus to yield a total of 32 allowable dwelling units (22 x 1.425 = 32) along with 3 incentives to support Affordable development requirements.
- **Historical Preservation:** The existing 25,350 SF building will be reduced and adaptively reused to 3,000 SF of neighborhood serving retail space with a 2,400 SF public/private courtyard will be added. Renovations will modernize the existing historic buildings while celebrating the history of the site. The commercial uses will include a tasting room and breakfast pantry that will both open to a central courtyard. The existing two-story lodge building will be converted into four private residential units and amenity spaces.

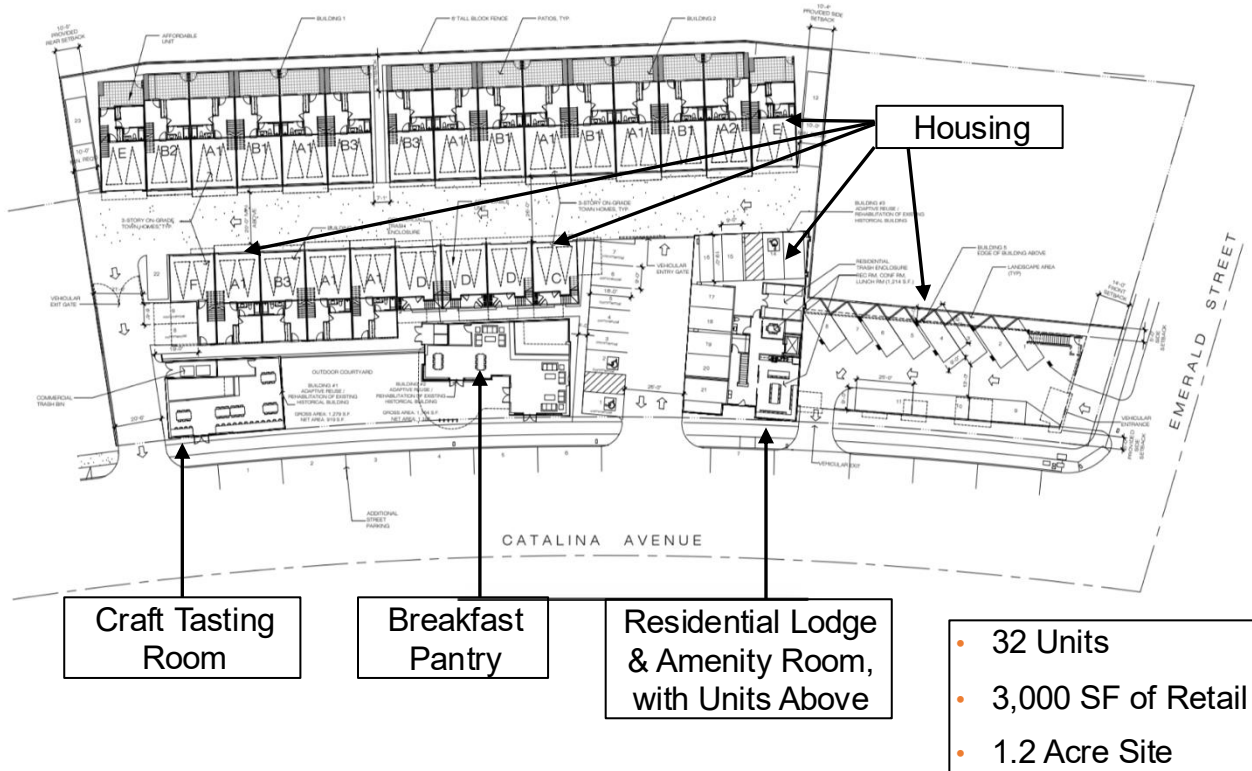
ENTITLEMENT APPROVAL FOR: 32 RESIDENTIAL UNITS + 3,000 SF COMMERCIAL



LAND USE + DESIGN

SITE PLAN

100 – 132 N. Catalina Ave. Redondo Beach, CA 90277



LAND USE + DESIGN

CONCEPTUAL RENDERERS

Complete Architectural Drawing Set: [Click Here](#)



RESIDENTIAL ELEVATION

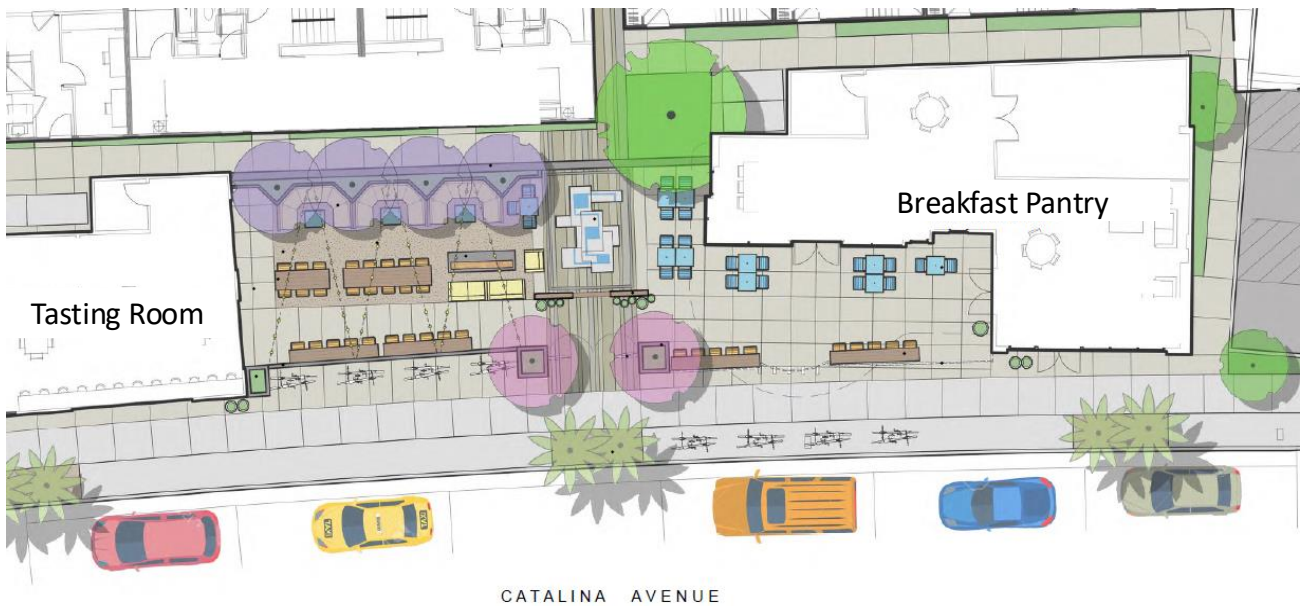


LAND USE + DESIGN

PUBLIC/PRIVATE COURTYARD



PUBLIC/PRIVATE COURTYARD - PLAN VIEW & PROGRAMMING



BEACH CITY CAPITAL MANAGEMENT



JASON MULLER
Founder and CEO

- **Jason Muller** is the Founder and CEO of Beach City Capital, LLC and is actively involved in all aspects of deal creation, business, bank and partner relations with a focus on executive oversight on the design, development and construction of the company's Investment projects. He is an accomplished and results-oriented development and investment professional with over two decades of experience in land use, entitlements, architecture, development and real estate investments. Mr. Muller holds a Master's degree of Architecture and a graduate certificate in real estate development from the University of Southern California's Price School of Public Policy.



KYLE JULIER
Investment/Asset
Manager

- **Kyle Julier** is the Investment/Asset Manager for Beach City Capital, LLC and is actively involved in all aspects of acquisition, investor relations, fund control/budgeting, development, investments, and marketing. Focusing on fund control, asset management, investment materials/company deliverables, and managing the relationships between the company and its investors, Kyle oversees a vast amount of the daily interactions and processes. Kyle is a graduate of San Diego State University, holding a Bachelor's degree in Finance with a Minor in Marketing.



SPONSORSHIP OVERVIEW



BEACH CITY CAPITAL

- Beach City Capital (BCC) is a real estate investment firm headquartered in Hermosa Beach, California, specializing in multifamily development along the Southern California coast. Founded by Jason Muller, an architect turned developer, BCC has successfully executed numerous projects in the South Bay, including the ongoing Catalina project in Redondo Beach. As local developers, we know the market, have our office in South Bay, live in South Bay, and have a proven track record in the South Bay.
- BCC's strategic advantage lies in its founder's diverse expertise, combining architecture, land use, entitlements, and advanced studies in real estate development. The company has a proven track record, notably with the Mar Vista 27-unit project, showcasing its ability to navigate complex processes and deliver top-tier, cash-flowing developments.
- A key element of BCC's success is its strategic approach to market fluctuations, allowing them to capitalize on discounted land prices and favorable construction rates. The Catalina project exemplifies this strategy, with high barriers of entry promising future market demand.
- BCC's status stems from the team's experience, successful project execution, and a strategic approach that positions them as leaders in creating profitable and distinguished opportunities for their investors along the sought-after Southern California coast.

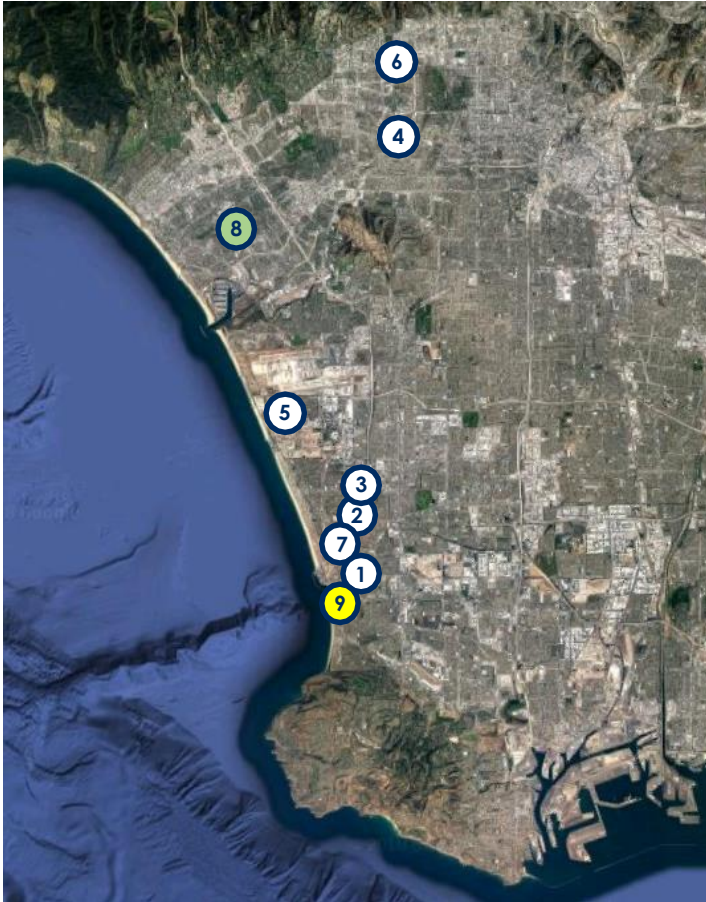


- Opportunity strikes when markets are fluctuating. This is the time in which you can capitalize on major discounts to land basis pricing and the best A&E and construction pricing, and this is exactly what we are focusing on and doing in the Catalina project. The entire value of this project is due to its extremely high barriers of entry to obtain entitlements along the coast of Southern California in Redondo Beach. Once built, this project will stand alone in the capital markets and will be in unprecedented demand for acquisition once cash flowing. The Catalina Village project is in a more desirable location and will yield higher results than our Mar Vista case study project. Our Mar Vista project is a perfect example of Beach City Capital's capability to acquire, permit, and build top of the line mid market institutional cash flowing projects, which is a true testament to what we'll be doing here in Redondo Beach.
- Beach City Capital's mission is to develop projects along the Southern California coast and build generational wealth for our partners.



TRACK RECORD AND PIPELINE

PROJECT LOCATIONS



- ① 928 S. Juanita Ave., Redondo Beach
3-Unit Townhomes
- ② 935-937 15th Street, Hermosa Beach
4-Unit Townhomes
- ③ 945 15th Street, Hermosa Beach
2-Unit Townhomes
- ④ 1250 N. Fuller Ave., West Hollywood
3-Unit Townhomes
- ⑤ 411 W. Franklin Ave., El Segundo
9-Unit Apartment Renovation
- ⑥ Hampton Inn, Burbank
99 Key PIP & 6 Key Room Addition
- ⑦ 1221 Hermosa Ave., Hermosa Beach
Flagship Co-working Business Venture
- ⑧ 12757 Mitchell Ave., Los Angeles *
27-Unit Multifamily Development
- ⑨ 100 N. Catalina Ave., Redondo Beach
32-Unit Mixed-use Development

COMPLETED

CURRENT

* Under Construction

⑧ **Current Case Study – Mar Vista (12757 Mitchell Ave.)**
Construction Completed in March 2025
Drone Footage: [CLICK HERE](#)



TRACK RECORD AND PIPELINE

COMPLETED PROJECTS



1
928 S. Juanita Ave., Redondo Beach – 3-unit Townhomes
• Completed: 05/01/2019



2
935-937 15th Street, Hermosa Beach – 4-unit Townhomes
• Completed: 08/2020



3
945 15th Street, Hermosa Beach – 2-unit Townhomes
• Completed: 08/2020



4
1250 N. Fuller Ave., West Hollywood – 3-unit Townhomes
• Completed: 03/2021



5
411 W. Franklin Ave., El Segundo – 9-unit Multifamily Reposition
• Completed: 06/01/2019



6
Hampton Inn, Burbank – (3rd party completed project)
• Phase 1: 99 Key PIP – Completed 08/01/2018
• Phase 2: 6 Key Room Addition – Completed 05/30/19



7
1221 Hermosa Ave. Suite 101, Hermosa Beach – Co-working Business Venture
• Opened for Business: 02/2022



8*
12757 Mitchell Ave., Los Angeles – 27-unit Apartment Development
• Construction Completion: 03/2025 (CofO - 11/2025)



9
100-132 N. Catalina Ave., Redondo Beach – 32-unit Mixed Use Development with 3,000 SF Comm.
• Construction Start Date : 11/2026

UNDER CONSTRUCTION

PRE-DEVELOPMENT



DISCLAIMER

Neither Beach City Capital Management, LLC (the “Manager”) nor Catalina Entitlement Fund, LLC (the “Company”) is registered as an investment adviser with the Securities and Exchange Commission (“SEC”) or any State’s securities commission. The units (the “Units”) in the Company and Catalina Entitlement Fund, LLC (the “Entitlement Fund”) are offered under a separate private offering memorandum (the “Offering Memorandum”), have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), or any State’s securities laws, and are sold for investment only pursuant to an exemption from registration with the SEC and in compliance with any applicable state or other securities laws. Units are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act and applicable state securities laws. Investors should be aware that they could be required to bear the financial risks of this investment for an indefinite period of time.

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Thank You For Your Interest



We hope to help diversify your investment portfolio by increasing your asset allocation to real estate and real estate backed securities.

Our Goal at Beach City Capital is to improve the quality of life, create long term cash flow and generational wealth to our investors and community one project at a time.