

Subject Property Location

Property Address
City, State & Zip RANCHO PALOS VERDES, CA 90275
County LOS ANGELES COUNTY
Mailing Address 4199 BANDINI BLVD # A-B, VERNON, CA 90058-4208
Census Tract 6706.04
Thomas Bros Pg-Grid

Report Date: 03/25/2026
 Order ID: R213541248

Property Use Commercial - Vacant Land
Parcel Number 7573-006-024
Latitude 33.744546
Longitude -118.384806

Legal Description Details Lot Number: 1 Tract No: 43725 Brief Description: TR=43725 LOT 1

Current Ownership Information **Source of Ownership data: Assessment Data*

Primary Owner Name(s)	CLIPPER DEVELOPMENT LLC
Vesting	Company


Latest Full Sale Information

Primary Owner Name(s)	CLIPPER DEVELOPMENT LLC,	Sale Price	\$2,200,000
		Sale Date	10/08/2021
Vesting		Recording Date	04/01/2022
		Recorder Doc #	22-0362729
		Book/Page	



Financing Details at Time of Purchase

1	Loan Amount	\$1,100,000	Origination Lender Name	FIRST REPUBLIC BANK
	Loan Type	Conventional	Recording Doc #	22-0362730

Property Characteristics

	Bedrooms		Year Built		Living Area (SF)	0
	Bathrooms/Partial		Garage Type/Parking Spaces		Price (\$/SF)	
	Total Rooms		Stories/Floors		Lot Size (SF/AC)	68,084/1.56
	Construction Type		Units		Fireplace	
	Exterior Walls		Buildings		Pool	
	Roof Material/Type		Basement Type/Area		Heat Type	
	Foundation Type		Style		A/C	
	Property Type	Vacant Land	View		Elevator	
	Land Use	Commercial - Vacant Land			Zoning	RPS1000OSP

Assessment & Taxes

	Assessment Year	2025	Tax Year	2025	Tax Exemption	
	Total Assessed Value	\$2,334,657	Tax Amount	\$34,618.97	Tax Rate Area	7-090
	Land Value	\$2,334,657	Tax Account ID			
	Improvement Value		Tax Status	No Delinquency Found		
	Improvement Ratio		Delinquent Tax Year			
	Total Value			Market Improvement Value		
	Market Land Value			Market Value Year		

Lien History

Trans. ID	Recording Date	Lender	Amount	Purchase Money
1	11/04/2025	HANKEY CAPITAL LLC	\$2,100,000	NO
2	04/01/2022	FIRST REPUBLIC BANK	\$1,100,000	YES

Loan Officer Insights

Trans.ID			
4	Loan Officer	CATHY VAN HUISEN	NMLS#2014329
	Broker		NMLS#
	Loan Company	FIRST REPUBLIC BANK	NMLS#362814

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Report Date: 03/25/2026

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Order ID: R213541249

City, State & Zip

RANCHO PALOS VERDES, CA 90275

County

LOS ANGELES COUNTY

Property Use

Commercial - Vacant Land

Mailing Address

4199 BANDINI BLVD # A-B, VERNON, CA 90058-4208

Parcel Number

7573-006-024

Transaction Summary

Trans ID	Recording Date	Document Type	Document Description	Sale Price / Loan Amount	Document Number	Buyer / Borrower	Seller
1	11/17/2025	Release	Substitution of Trustee and Full Reconveyance		25-0810749	CLIPPER DEVELOPMENT LLC	
2	11/04/2025	Mortgage	Commercial Loan	\$2,100,000	25-0767713	CLIPPER DEVELOPMENT LLC	
3	11/30/2023	Assignment	Assignment of Mortgage		23-0829529	CLIPPER DEVELOPMENT LLC A CALIFORNIA LIMITED LIABILITY COMPANY	
4	04/08/2022	Release	Release of Mortgage	\$1,250,000	22-0390238	THOMAS S HARTMAN TRUSTEE OF THE THOMAS S HARTMAN TRUST DATED 01/02/2003	
5	04/01/2022	Mortgage	Conventional	\$1,100,000	22-0362730	CLIPPER DEVELOPMENT LLC	
6	04/01/2022	Deed	Grant Deed	\$2,200,000	22-0362729	CLIPPER DEVELOPMENT LLC	HARTMAN, THOMAS J; THE THOMAS J HARTMAN TRUST
7	12/27/2005	Mortgage	Unknown Loan Type	\$1,250,000	05-3178660	HARTMAN, THOMAS J; THE THOMAS J HARTMAN TRUST	
8	12/27/2005	Deed	Grant Deed	\$1,800,000	05-3178659	HARTMAN, THOMAS J; THE THOMAS J HARTMAN TRUST	WONG, CHRISTOPHER; THE WONG FAMILY TRUST

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Property Use
Parcel Number

Commercial - Vacant Land
7573-006-024

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5	04/01/2022	Mortgage	Conventional	\$1,100,000	22-0362730	CLIPPER DEVELOPMENT LLC	
6	04/01/2022	Deed	Grant Deed	\$2,200,000	22-0362729	CLIPPER DEVELOPMENT LLC	HARTMAN, THOMAS J; THE THOMAS J HARTMAN TRUST
7	12/27/2005	Mortgage	Unknown Loan Type	\$1,250,000	05-3178660	HARTMAN, THOMAS J; THE THOMAS J HARTMAN TRUST	
8	12/27/2005	Deed	Grant Deed	\$1,800,000	05-3178659	HARTMAN, THOMAS J; THE THOMAS J HARTMAN TRUST	WONG, CHRISTOPHER; THE WONG FAMILY TRUST

Transaction History Legend

	Transfer		Mortgage		Mortgage Assignment
	Foreclosure Activity		Mortgage Release		

Transaction Details


Mortgage Release

	Transaction ID	1	Recorder Doc Number	25-0810749	Loan Amount	
	Effective Date	11/14/2025	Document Type	Release	Origination Doc #	22-0362730
	Borrower(s) Name	CLIPPER DEVELOPMENT LLC	Document Description	Substitution of Trustee and Full Reconveyance	Origination Recording Date	04/01/2022
	Current Lender	JPMORGAN CHASE BANK NA	Recording Date	11/17/2025	Original Lender	NOT PROVIDED

Mortgage

	Transaction ID	2	Recorder Doc Number	25-0767713	Recorder Book/Page	
	Mortgage Date	10/28/2025	Document Type	Mortgage	Rate Change Freq	
	Loan Amount	\$2,100,000	Document Description	Commercial Loan	1st Periodic Floor Rate	
	Loan Type	Commercial Loan	Recording Date	11/04/2025	1st Periodic Cap Rate	
	Origination Lender Name	HANKEY CAPITAL LLC	Origination Interest Rate		Lifetime Cap Rate	
	Origination Lender Type	Other	First Rate Change Date		Change Index	
	Type Financing		Maturity Date		IO Period	
	Borrower 1	CLIPPER DEVELOPMENT LLC	Balloon Rider		Prepayment Penalty Rider	
	Borrower 2		Fixed/Step Rate Rider		Prepayment Penalty Term	
	Additional Borrowers		Adj Rate Rider		Adj Rate Index	
	Vesting					


Transaction Details (cont.) (2)
Mortgage Assignment

	Transaction ID	3	Recorder Doc Number	23-0829529	Original Loan Amount	
	Effective Date	11/27/2023	Document Type	Assignment	Origination Doc #	22-0362730
	Borrower(s) Name	CLIPPER DEVELOPMENT LLC A CALIFORNIA LIMITED LIABILITY COMPANY	Document Description	Assignment of Mortgage	Origination Recording Date	04/01/2022
			Recording Date	11/30/2023	Original Lender	FIRST REPUBLIC BANK
Assignor Name	FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER FOR FIRST REPUBLIC BANK SAN FRANCISCO CA	Assignee Name	JPMORGAN CHASE BANK NATIONAL ASSOCIATION ITS SUCCESSORS AND ASSIGNS			


Mortgage Release

	Transaction ID	4	Recorder Doc Number	22-0390238	Loan Amount	\$1,250,000
	Effective Date	04/06/2022	Document Type	Release	Origination Doc #	05-3178660
	Borrower(s) Name	THOMAS S HARTMAN TRUSTEE OF THE THOMAS S HARTMAN TRUST DATED 01/02/2003	Document Description	Release of Mortgage	Origination Recording Date	12/27/2005
			Current Lender	FIRST AMERICAN TITLE INSURANCE COMPANY AS TRUSTEE OR SUCCESSOR TRUSTEE OR SUBSTITUTE TRUSTEE	Recording Date	04/08/2022


Mortgage

	Transaction ID	5	Recorder Doc Number	22-0362730	Recorder Book/Page	
	Mortgage Date	10/08/2021	Document Type	Mortgage	Rate Change Freq	
	Loan Amount	\$1,100,000	Document Description	Conventional	1st Periodic Floor Rate	
	Loan Type	Conventional	Recording Date	04/01/2022	1st Periodic Cap Rate	
	Origination Lender Name	FIRST REPUBLIC BANK	Origination Interest Rate		Lifetime Cap Rate	
	Origination Lender Type	Bank	First Rate Change Date		Change Index	
	Type Financing		Maturity Date	04/01/2025	IO Period	
	Borrower 1	CLIPPER DEVELOPMENT LLC	Balloon Rider	Y	Prepayment Penalty Rider	
	Borrower 2		Fixed/Step Rate Rider		Prepayment Penalty Term	
	Additional Borrowers Vesting		Adj Rate Rider		Adj Rate Index	

Transfer

	Transaction ID	6	Recorder Doc Number	22-0362729	Partial Interest Transferred	
	Sale Date	10/08/2021	Document Type	Deed	Type of Transaction	Arms-Length Transfer
	Sale Price	\$2,200,000	Document Description	Grant Deed	Multiple APNs on Deed	
	Recorder Book/Page		Recording Date	04/01/2022	Property Use	
	Buyer 1	CLIPPER DEVELOPMENT LLC	Buyer 1 Entity	Limited Liability Company	Buyer Vesting	
	Buyer 2		Buyer 2 Entity		Buyer Mailing Address	5508 S SANTA FE AVE, VERNON, CA 90058-3524
	Seller 1	HARTMAN, THOMAS J	Seller 1 Entity	Trustee or Conservator	Seller Mailing Address	
	Seller 2	THE THOMAS J HARTMAN TRUST	Seller 2 Entity	Trust	Legal City/ Muni/ Township	RANCHO PALOS VERDES
	Legal Recorder's Map Ref	MB 1063 PG 91&92	Legal Subdivision		Legal Section/ Twn/ Rng/ Mer	
Legal Brief Description/ Unit/ Phase/ Tract			/// 43725		Title Company Name	FIRST AMERICAN TITLE COMPANY

Transaction Details (cont.) (3)

Mortgage						
	Transaction ID	7	Recorder Doc Number	05-3178660	Recorder Book/Page	
	Mortgage Date	12/16/2005	Document Type	Mortgage	Rate Change Freq	Annually
	Loan Amount	\$1,250,000	Document Description	Unknown Loan Type	1st Periodic Floor Rate	2.25%
	Loan Type	Unknown Loan Type	Recording Date	12/27/2005	1st Periodic Cap Rate	11.87%
	Origination Lender Name	BANK OF AMERICA NA	Origination Interest Rate	6.87%	Lifetime Cap Rate	11.87%
	Origination Lender Type	Bank	First Rate Change Date	01/01/2011	Change Index	2.25%
	Type Financing	Adjustable Rate	Maturity Date	01/01/2036	IO Period	6
	Borrower 1	HARTMAN, THOMAS J	Balloon Rider		Prepayment Penalty Rider	
	Borrower 2	THE THOMAS J HARTMAN TRUST	Fixed/Step Rate Rider		Prepayment Penalty Term	
	Additional Borrowers		Adj Rate Rider	Y	Adj Rate Index	LIBOR1YR
Vesting	Trust					

Transfer						
	Transaction ID	8	Recorder Doc Number	05-3178659	Partial Interest Transferred	
	Sale Date	12/16/2005	Document Type	Deed	Type of Transaction	Arms-Length Transfer
	Sale Price	\$1,800,000	Document Description	Grant Deed	Multiple APNs on Deed	
	Recorder Book/Page		Recording Date	12/27/2005	Property Use	
	Buyer 1	HARTMAN, THOMAS J	Buyer 1 Entity	Trustee or Conservator	Buyer Vesting	Trust
	Buyer 2	THE THOMAS J HARTMAN TRUST	Buyer 2 Entity	Company or Corporation	Buyer Mailing Address	28 SEA COVE DR, RANCHO PALOS VERDES, CA 90275-5830
	Seller 1	WONG, CHRISTOPHER	Seller 1 Entity	Trustee or Conservator	Seller Mailing Address	
	Seller 2	THE WONG FAMILY TRUST	Seller 2 Entity	Family Trust	Legal City/ Muni/ Township	RANCHO PALOS VERDES
	Legal Recorder's Map Ref	MB1063 PG91&92	Legal Subdivision		Legal Section/ Twn/ Rng/ Mer	
	Legal Brief Description/ Unit/ Phase/ Tract	/// 43725			Title Company Name	PROGRESSIVE TITLE

Subject Property Location

Report Date: 03/25/2026
Order ID: R213541250

Property Address

City, State & Zip

County

Mailing Address

Owner Name

RANCHO PALOS VERDES, CA 90275

LOS ANGELES COUNTY

4199 BANDINI BLVD # A-B, VERNON, CA 90058-4208

CLIPPER DEVELOPMENT LLC

Property Use

Parcel Number

Commercial - Vacant Land

7573-006-024



S Subject

Subject Property Location

Report Date: 03/25/2026

Property Address

Order ID: R213541254

City, State & Zip

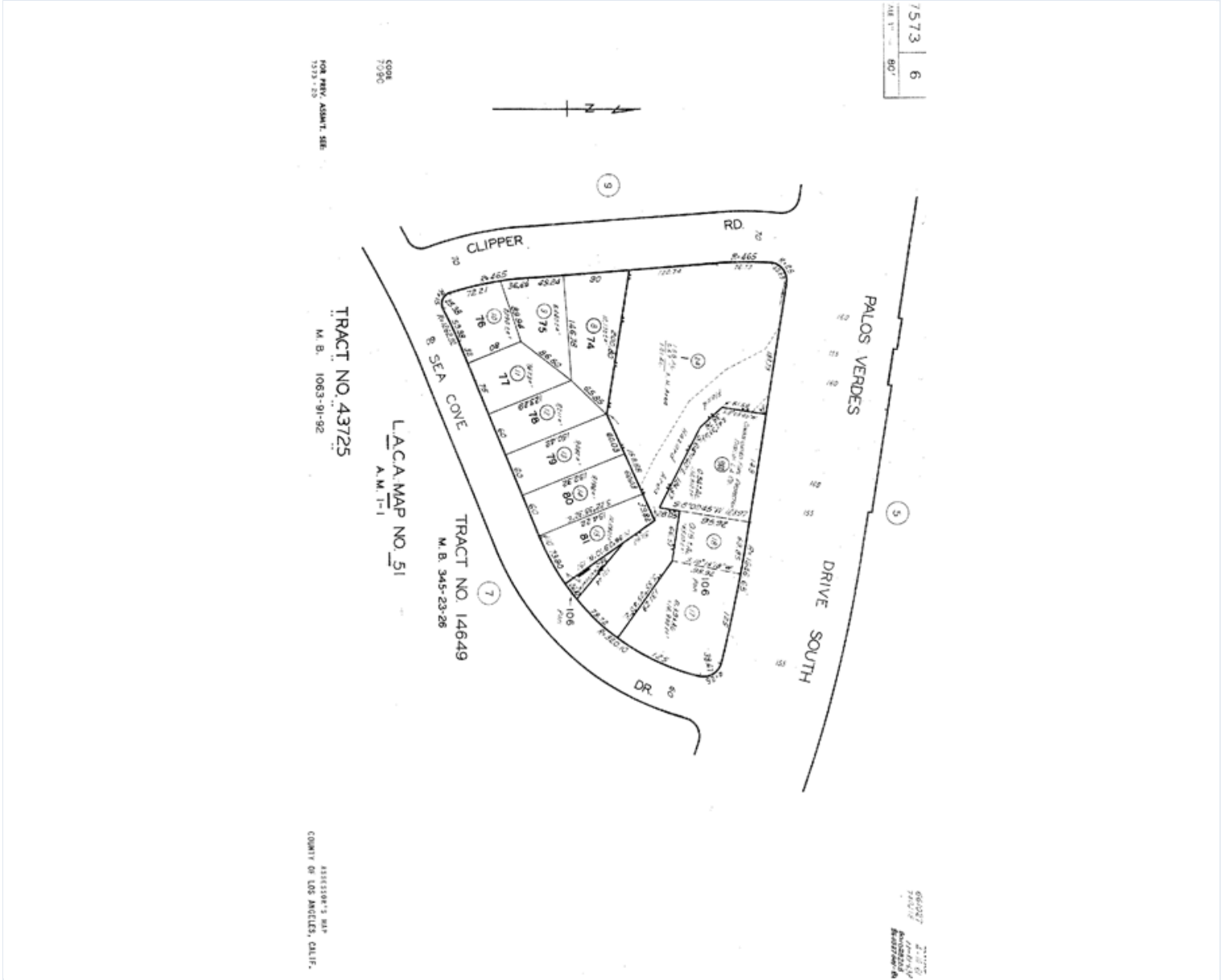
RANCHO PALOS VERDES, CA 90275

County

LOS ANGELES COUNTY

Parcel Number

7573-006-024



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20220362729



Pages:
0004

Recorded/Filed in Official Records
Recorder's Office, Los Angeles County,
California

04/01/22 AT 08:00AM

FEES:	28.00
TAXES:	2,420.00
OTHER:	0.00
<hr/>	
PAID:	2,448.00



LEADSHEET



202204010280001

00022159627



013290711

SEQ:
01

SECURE - 8:00AM



THIS FORM IS NOT TO BE DUPLICATED

6700022 JSD

RECORDING REQUESTED BY:
First American Title Company

**MAIL TAX STATEMENT
AND WHEN RECORDED MAIL TO:**

Clipper Development LLC
Attn: Ali Vahdani
5508 S. Santa Fe Ave
Vernon, CA 90058

THIS SPACE FOR RECORDER'S USE ONLY:

Title Order No.: 6700022

Escrow No.: 06-011852-LA

APN#: 7573-006-024

GRANT DEED

TRA No.

THE UNDERSIGNED GRANTOR(S) DECLARE(S)

DOCUMENTARY TRANSFER TAX is \$2,420.00

computed on full value of property conveyed, or
 computed on full value less value of liens or encumbrances remaining at time of sale.
 Unincorporated area City of Rancho Palos Verdes **AND**

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

Thomas J. Hartman, Trustee of The Thomas J. Hartman Trust dated 1/3/2003

hereby GRANT(s) to:

Clipper Development LLC, a California limited liability company

the real property in the City of Rancho Palos Verdes, County of Los Angeles, State of California, described as:

LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT "A" AND MADE A PART HEREOF

Also Known as: vacant land APN: 7573-006-024, commonly known as 0 Clipper Road, Rancho Palos Verdes, CA 90274

DATED: October 8, 2021

**Signature Page attached hereto
and made a part hereof**

Title Order No.: 6700022
TRA No.

Escrow No.: 06-011852-LA

AP#: 7573-006-024

SIGNATURE PAGE

Title of Document: GRANT DEED

Date of Document: October 8, 2021

The Thomas J. Hartman Trust dated 1/3/2003

By: 
Thomas J. Hartman, Trustee

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA
COUNTY OF Los Angeles
On 10/21/2021
before me, Laurie A. Acore
A Notary Public personally appeared
Thomas J. Hartman

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature 

(Seal)

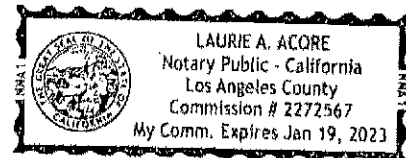


EXHIBIT "A"

LEGAL DESCRIPTION

Real property in the City of Rancho Palos Verdes, County of Los Angeles, State of California, described as follows:

LOT 1 OF TRACT 43725 IN THE CITY OF RANCHO PALOS VERDES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 1063, PAGES 91 AND 92 OF MAPS IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 7573-006-024