

洛杉矶万丽花园广场项目  
商业发展计划和  
私募备忘录  
**LA Valley Garden Plaza**  
**Business Development Plan**  
**and**  
**Private Placement Memorandum**  
9933 Valley Blvd El Monte CA 90731



1, 洛杉矶万丽花园广场-项目简介:

1, LA Valley Garden Plaza- Project Introduction:

1-1, 项目地址:

1-1, Project Address: 9933 & 9911 Valley Blvd El Monte CA, 91731

1-2, 项目公司（新的商业企业）：洛杉矶万丽花园广场有限合伙公司  
1-2, Project Company (NCE): LA VALLEY GARDEN PLAZA LP

1-3, 项目控股方/投资方/普通合伙人：加州投资区域中心有限责任公司

1-3, Project Controller/Investor/GP: California Investment Regional Center, LLC

1-4, 项目总投资金额：预测 2000 万美金。

1-4, Project Total Investment Amount is: predicted to be \$20 million

1-5, 项目房屋销售收入：2800 万美金。

1-5, Project Housing Sales Income is expected to be \$ 28 million

1-6, 项目税后利润：640 万美金。

1-6, Project Profit after Tax is expected to be \$ 6.4 million

1-7, 2016 年-2020 年，项目批准了商业广场的规划，并获得了施工许可证，2020 年准备开始施工。但是 EL MONTE 市政府建议停止商业广场项目的施工，变更规划设计为以居住功能为主的项目。

1-7, From 2016 to 2020, the project was approved the planning of commercial plaza and obtained the construction permit, and the construction was scheduled to start in 2020. However, the EL MONTE municipal government suggests halting the construction of the commercial plaza and changing the planning and design to a project mainly for residential functions.

1-8, 2020 年-2022 年，项目因 CV-19 暂停了两年。

1-8, From 2020 to 2022, the project was suspended for two years due to CV-19.

1-9, 从 2023 年开始到 2024 年在市政府的建议下，规划批准了 27 个单位的 TOWN HOUSE 结构的连体，每个单位家庭 3 层结构的公寓 CONDO，同时项目土地面积，从原来的 24,000 平方英尺，扩大到 60,000 平方英尺。

1-9, From 2023 to 2024, at the suggestion of the municipal government, the planning approved a townhouse-structured condo of 27 units, each unit being

a three-story condo. Meanwhile, the land area of the project expanded from the original 24,000 square feet to 60,000 square feet.

1-10, 2025 年由于洛杉矶山火，大洛杉矶更需要居住功能房屋，在市政府的建议下，再一次修改规划，将原来平均每个单位使用面积 1300 平方英尺，增加到平均每个单位 1700 平方英尺。

In 2025, due to the Los Angeles wildfires, the greater Los Angeles needed more residential housing. At the suggestion of the municipal government, the planning was revised once again, increasing the average usable area per unit from 1,300 square feet to 1,700 square feet.

**2, 项目规划:**

**2, Project Planning:**

2-1, 项目规划为 27 栋独立产权独立出入的连排公寓，每个单位 3 层楼结构。

2-1, The project is planned to consist of 27 town house condos with independent property rights and separate access, each unit having a three-story structure.

一楼两个室内停车位（车库），一个房间，一个卫生间。

Two indoor parking lots /garages, one room and one bathroom are on the 1<sup>st</sup> floor.

二楼，厨房，客厅，卫生间，洗衣房，阳台。

The kitchen, living room, bathroom, laundry and balcony are on the 2<sup>nd</sup> floor.

三楼，两个带卫生间的套房。

Two suites with bathrooms on the 3<sup>rd</sup> floor.

2-2, 项目规划了 3 个不同使用面积，分别为 1,600 平方英尺和 1,700 平方英尺和 1,800 平方英尺。

2-2, The project has planned three different usable areas, that are 1,600 square feet, 1,700 square feet and 1,800 square feet.

2-3, 使用面积（可以销售的面积）合计约: 50,000 平方英尺。

2-3, The total usable area (the area available for sale) is approximately 50,000 square feet.

3, 软件成本 900 万美金（各项费用）：

**3, Soft Cost of \$ 9.0 million (Expenses):**

其中包括：

Including:

3-1, 土地成本: 550 万美金.

3-1, Land cost: \$ 5.5 million.

3-2, 规划设计+施工图纸设计+土木工程设计+景观工程设计大约 50 万美金。

3-2, Project planning + Drawing design + Civil engineering design + Landscape engineering design: about \$500,000

3-3, 环境评估报告、交通流量报告、空气报告、噪音报告、等等各类报告费用 10 万美金。

3-3, Environmental assessment reports, traffic flow reports, air reports, noise reports, and other reports: \$100,000

3-4, 市政府图纸审查费用 10 万美金。

Municipal government drawing review cost: \$ 0.1 million.

3-5, 申请施工许可证时支付市政府各项配套费用大约 20 万美金。

Various supporting expenses paid to the municipal government when applying for construction permit: about \$200,000.

3-6, 项目管理费用: 从 2016 年-2028 年, 项目管理费 60 万美金 (人工费、广告费、其它)。

3-6. Project Management Costs: From 2016 to 2028, project management costs will be US\$600,000 (including personnel costs, advertising costs, and other expenses).

3-7, 900 万美金建筑贷款利息 (两年) : 年度利息 8%。由于是分期使用贷款, 因此分期计算利息, 实际年度利息 5%, 每年利息 45 万美金, 两年建筑贷款利息 90 万美金, 加贷款手续费 30 万美金。

合计建筑贷款利息和手续费: 120 万美金。

3-7, Interest on a \$9 million construction loan (two years): Annual interest rate of 8%. Since the loan is disbursed in installments, the interest is calculated accordingly, resulting in an effective annual interest rate of 5%. This amounts to \$450,000 in interest per year, totaling \$900,000 in interest over two years, plus a \$300,000 loan processing fee.

Total interest and handling fee of construction loan will be: \$1.2 million.

3-8, 房地产经纪人佣金预测为销售收入的 3%计算, 即 45 万美金。

因为超过 50% 的房屋我们开发商自己完成销售。

3-8, Realtor commissions are predicated to be 3% of sales revenue, that is \$450,000.

Because we, the developers, handle the sales of over 50% of the properties ourselves.

3-9, 法律顾问费用: 10 万美金。

3-9, Legal fees: \$100,000.

3-10, 建筑贷款保险: 25 万美金。

3-10, Insurance for construction loan: \$250,000.

550 万+50 万+10 万+10 万+20 万+60 万+120 万+45 万+10 万+25 万=900 万美金。

$\$ 5.5 \text{ million} + \$500,000 + \$100,000 + \$100,000 + \$200,000 + \$600,000 + \$1.2 \text{ million} + \$450,000 + \$100,000 + \$250,000 = \$ 9.0 \text{ million}$

软成本预测大约：合计 900 万美金。

**Total predicted soft costs is about \$ 9.0 million**

4，硬成本\$ 1100 万（建筑工程造价）：

**4. Hard costs: \$11 million (construction costs)**

建筑工程费用包括：

**Including:**

4-1，拆除旧建筑物费用：15 万美金。

4-1, Demolition of old buildings: \$150,000.

4-2，土地平整（整土工程）费用：10 万美金。

4-2, Cost of land grading /soil preparation construction: \$100,000.

4-3，临时施工水电设备工程：8 万美金。

4-3, Water and electricity equipment for temporary construction: \$80,000.

4-4，基础工程费用：50 万美金。

4-4, Foundation works: \$500,000

4-5，1-3 层木结构工程费用：100 万美金。

4-5, Cost of wooden structure project from 1<sup>st</sup> to 3<sup>rd</sup> floor: \$1 million

4-6，室内隔音和石膏板安装工程：50 万美金。

4-6, Installation works for indoor sound insulation and gypsum board: \$500,000

4-7, 水电工程费用: 120 万美金。

4-7, Water and electricity works: \$1.2 million

4-8, 消防工程费用: 30 万美金。

4-8, Fire engineering costs: \$300,000

4-9, 市政府给排水工程费用: 20 万美金

4-9, Project cost of water supply and drainage from municipal government: \$200,000

4-10, 外墙木板和防水工程费用: 40 万美金。

4-10, Cost of exterior wood panels and waterproofing: \$400,000

4-11, 屋面工程费用: 20 万美金。

4-11, Cost of Roofing Engineering: \$200,000

4-12, 室内门窗和室外门窗和阳台玻璃护栏工程: 45 万美金。

4-12, Projects of indoor and outdoor doors, windows and balcony glass guardrail: \$450,000

4-13, 衣帽间工程: 10 万美金。

4-13, Clothing room project: \$100,000

4-14, 楼梯工程: 15 万美金。

4-14, Staircase works: \$150,000

4-15, 厨房厨柜工程费用: 50 万美金。

4-15, Kitchen cabinet project: \$500,000

4-16, 卫生间设备工程和家具: 30 万美金。

4-16, Toilet Equipment and Furniture: \$300,000

4-17, 卫生间装修地面和墙体工程: 35 万美金。

4-17, Floor and wall decoration of bathroom: \$350,000

4-18, 房间客厅, 地砖或者地毯工程: 30 万美金。

4-18, Floor tiles or carpets works for rooms and living room: \$300,000

4-19, 室内油漆工程: 45 万美金。

4-19, Interior painting project: \$450,000.

4-20, 外墙油漆工程: 30 万美金。

4-20, Exterior painting project: \$300,000.

4-21, 网络工程: 15 万美金。

4-21, Network engineering: \$150,000

4-22, 混凝土马路和公共停车场水泥工程: 18 万美金。

4-22, Concrete engineering for road and cement engineering for public parking lot: \$180,000

4-23, 绿化工程费用: 20 万美金。

4-23, Greening project cost: \$200,000

4-24, 围墙工程: 10 万美金。

4-24, Bounding wall project: \$100,000

4-25, 煤气灶, 抽油烟机, 电冰箱, 洗衣机工程: 30 万美金。

4-25, Works for gas cooker, range hood, refrigerator, washing machine: \$300,000

4-26, 空调工程: 50 万美金。

4-26, Air conditioning project: \$500,000.

4-27, 建筑工程人工费和材料费用, 价格调整费用: 40 万美金。

4-27, Labor fees and materials cost of construction engineering: \$400,000

4-28, 税金 80 万美金。

4-28, Taxes: \$800,000

4-29, 建筑工程期间的劳工保险: 60 万美金。

4-29, Insurances for labors during the construction engineering: \$600,000

15 万+10 万+8 万+50 万+100 万+50 万+120 万+30 万+20 万+40 万+20 万+45 万+10 万+15 万+50 万+30 万+35 万+30 万+45 万+30 万+15 万+18 万+20 万+10 万+30 万+50 万+40 万+80 万+60 万=1100 万美金。

\$150,000 +\$ 100,000 +\$ 80,000 + \$ 500,000+ \$1 million + \$ 500,000 + \$1.2 million + \$ 300,000 + \$ 200,000 + \$ 400,000 + \$ 200,000 + \$ 450,000+\$ 100,000 +\$ 150,000 + \$ 500,000 + \$ 300,000 + \$ 350,000 + \$ 300,000 +\$450,000 + \$ 300,000 + \$ 150,000 + \$ 180,000 + \$ 200,000 + \$ 100,000 + \$ 300,000 + \$ 500,000 + \$ 400,000 + \$ 800,000 + \$ 600,000 = \$ 11. million

建筑工程费用合计: 1100 万美金。

**Total Cost of Construction: \$ 11 million**

**5, 总投资成本:**

**Total Investment Cost:**

软件成本 900 万美金+硬件成本 1100 万美金=2000 万美金

Soft Cost of \$ 9.8 million + Hard Cost of \$ 11.00 = \$ 20 million

总投资成本预测: 2000 万美金

Total Investment Cost is predicted to be \$ 20 million

**6, 销售收入**

**6, Sales Revenue:**

6-1, 计划平均每个单位销售价格 110 万美金,项目规划 27 个单位。

The project is to be planned 27 units and the average sales price per unit is \$1.1 million

可以完成销售收入: 2800 万美金。

The project can achieve sales revenue of \$28. million

6-2, 未来人工费和材料费用将会增加, 因此将导致未来房地产价格可能上涨。

In the future, labor costs and material costs will increase, which may lead to a possible rise in real estate prices.

**7, 利润预测:**

**7, Profit Forecast:**

7-1, 总销售收入-总投资成本=利润

**LA Valley Garden Plaza  
Business development plan**

**PAGE 10 / 17**

7-1, Total Sales Revenue - Total Investment Cost = Profit

2800 万美金-2000 万美金=\$800 万美金（税前利润）

\$28. million - \$ 20. million = \$ 8 million (profit pre-tax)

7-2, 企业所得税 20%, 即 160 万美金

7-2, 21% Enterprise Income Tax, that is \$ 1.6 million

7-3, 所得税后利润: 640 万美金。

7-3, Profit after tax: \$ 6.4 million

## 8, 项目投资资金来源和投资结构

### **8, Funds Sources and Investment Structure of the Project:**

8-1, 普通合伙人开发商+有限责任合伙人+银行或者基金公司建筑贷款。开发商是项目 GP,项目控股人。合伙人是有限责任合伙人，是 LP. 银行和基金公司不是合伙人，是债权关系。

8-1. General Partner Developer + Limited Liability Partner + Bank or Fund Company Construction Loan. The developer is the project's General Partner (GP) and controlling shareholder. The partners are limited liability partners (LPs).

The bank and fund company are not partners; they have a creditor relationship.

8-2, 开发商项目 GP 前期已经投资了超过 600 万美金，购买土地，项目经历 3 次规划，支付设计团队费用，项目管理费用。

8-2. The developer has already invested over \$6 million in the GP phase of the project, including land acquisition, three rounds of project planning, design team fees, and project management costs.

8-3, 银行或者基金公司可以提供建筑贷款 900 万美金。

8-3. Banks or fund companies can provide construction loans of \$9 million.

8-4, 项目需要前期合伙人投资融资 500 万美金。

8-4, The project requires initial investment and financing of 5 million US dollars from partners.

8-5, 普通合伙人, 项目开发商 GP, 承担合伙人投资风险责任, 承担银行建筑贷款责任, 由于开发商是项目普通合伙人 GP, 根据公司法律, GP 同时个人对于公司债权债务承担责任。

8-5, General Partner (GP), project developer, assumes the investment risk liability of the partners and the liability for bank construction loans. Since the developer is the general partner (GP) of the project, according to corporate law, the GP is also personally liable for the company's debts and obligations.

9, 新的商业企业中普通合伙人与有限责任合伙人的责任和权力:

#### **9, Responsibilities and Powers of GP and LP in NCE**

9-1, 新的商业企业名称: 洛杉矶万丽花园广场有限合伙公司

9-1, NCE: LA VALLEY GARDEN PLAZA LP

9-2, 普通合伙人: 加州投资区域中心有限公司。经营管理决策权力, 是项目 GP, 需要承担无限责任。

9-2, General Partner: California Investment Regional Center, LLC. It holds the power to make operational and management decisions, acts as the project's General Partner (GP), and is subject to unlimited liability.

9-3, 有限责任合伙人：合伙人是项目 LP，不承担项目任何投资风险。

9-3. Limited Liability Partners: Partners are LPs (Limited Partners) in the project and do not bear any investment risk of the project.

**10. 招募合伙人发行公司股份的规定:**

**10. Regulations regarding recruiting partners and issuing company shares:**

10-1, 根据美国公司法律和美国 SEC 法律，任何一个在美国登记注册的公司，可以通过发行公司股份方式进行私募股权融资。

10-1. According to U.S. corporate law and U.S. SEC regulations, any company registered in the United States can raise private equity financing by issuing company shares.

10-2, 认购公司股份的合伙人必须是有投资经验，并且公司或者个人资产超过 50 万美金以上，或者年收入超过 20 万美金以上的符合条件的合格投资人。

10-2. Partners subscribing to company shares must be qualified investors with investment experience and assets (company or personal) exceeding US\$500,000, or an annual income exceeding US\$200,000.

10-3, 洛杉矶万丽花园项目私募股权合伙人融资最多不超过 600 万美金。最低投资金额 20 万美金。

October 3rd, the Los Angeles Renaissance Garden project is seeking private equity partners for financing, with a maximum of \$6 million. The minimum investment amount is \$200,000.

10-4, 根据项目总投资成本 2000 万美金计算，每投资 20 万拥有项目公司 1% 的股份。

10-4, based on a total project investment cost of 20 million US dollars, every 200,000 US dollars invested entitles the investor to a 1% stake in the project company.

**11, 合伙人股权转债权的规定:**

**11. Provisions regarding the conversion of partners' equity into debt:**

11-1, 万丽花园项目合伙人最低投资时间两年，最长投资时间 3 年。

11-1, The minimum investment period for partners in the Wanli Garden project is two years, and the maximum investment period is three years.

11-2, 投资时间到期超过 3 年的，为了保证合伙人投资风险，合伙人有权力无条件将股份转为项目债权。

11-2. For investments with a term exceeding 3 years, to protect the investment risks of the partners, the partners have the right to unconditionally convert their shares into project debt.

**12, 保证合伙人投资收益的规定:**

**12. Provisions guaranteeing the return on investment for partners:**

12-1, 为了保护 LP 合伙人投资收益，项目开发商 GP 承诺合伙人投资收益不低于年投资收益率 12%。

12-1, In order to protect the investment returns of LP partners, the project developer GP guarantees that the partners' investment returns will not be lower than an annual return rate of 12%.

12-2, 合伙人既拥有项目股份同时拥有债权拥有的固定投资收益率的权利。

12-2. The partners hold both equity in the project and the right to a fixed return on their investment through debt financing.

12-3, LP 合伙人是项目优先股份，LP 合伙人优先于项目开发商普通合伙人 GP，项目建成后，投资时间到期，LP 合伙人拥有优先分红。

12-3. LP partners hold preferred shares in the project, giving them priority over the general partners (GP) of the project developer. Upon project completion and at the end of the investment period, LP partners have priority in receiving dividends.

12-4, 有限责任合伙人 LP 有权利选择最高投资收益分配的权利，如果股份比例分红利益更高的，将按照股份比例分红，如果项目没有达成预期的利润，有限责任合伙人 LP 优先安排年投资收益率 12%执行。

12-4, Limited Partners (LPs) have the right to choose the highest investment return distribution. If profit sharing based on equity proportion yields a higher return, the distribution will be based on equity proportion. If the project does not achieve the expected profit, the Limited Partners (LPs) will be prioritized to receive an annual investment return of 12%.

12-5, 有限责任合伙人需要签订股权认购协议。

12-5, Limited partners are required to sign an equity subscription agreement.

**13, 投资开发时间表:**

**13, Project Development Schedule:**

13-1, 2016 年-2021 年期间，项目完成了商业广场规划设计并批准了施工许可证。

13-1, From 2016 to 2021, the planning design of the commercial plaza was completed and the construction permit was approved.

13-2, 2022 年-2024 年期间，在市政府的建议下，对项目商业广场规划进行了修改，改为以住宅功能为主的项目，并已获得初步规划审批。

13-2, From 2022 to 2024, at the suggestion of the municipal government, the planning of commercial plaza of the project has been modified to a project mainly for residential functions, and the preliminary planning approval has been obtained.

13-3, 2025 年完善修改规划图，设计施工图，申请施工许可证。

13-3, By 2025, the planning drawings will be improved and revised, construction drawings will be designed, and the construction permit will be applied for.

13-4, 2026 年 8 月份正式开始施工。

13-4, construction will officially begin in August 2026.

13-5, 2028 年 8 月份建成。

13-5, completed in August 2028.

13-6, 2028 年 10 月通过市政府检查，批准住宅交付使用许可证。

13-6, approved by the municipal government in October 2028, and granted a certificate of occupancy for residential use.

## 14, 市场可行性分析:

### **14, Market Feasibility Analysis:**

14-1, LA Valley Garden Plaza 的开发可以将 Valley Blvd 西边经济发达的商业与经济比较落后 El Monte 商业链接在一起，成为 Valley Blvd 经济发展区域。

14-1, The development of LA Valley Garden Plaza can link the economically developed business in the west of Valley Blvd with the relatively backward business in El Monte, thus becoming the economic development area of Valley Blvd.

14-2, 房屋投资信心: 传统的独立房屋比较多, 而独立房屋使用面积大, 购房金额比较高。而 LA Valley Garden Plaza 项目, 为普通平层公寓, 但价格经济实惠, 而且内部结构与独立房屋相同, 即每个单位 3 层结构并可独立出入。每个单位共有 3 个房间和 3.5 个卫生间, 平均每个单位 1,700 平方英尺。一楼有两个室内停车场, 一个房间和一个卫生间; 二楼有厨房, 客厅, 卫生间和洗衣房; 三楼有两个房间和两个卫生间。

14-2, Housing investment confidence: There are more traditional detached houses which have a large usable area and a relatively high purchase cost. The LA Valley Garden Plaza project is an ordinary Condo, but the price is affordable, and its internal structure is the same as that of detached houses, that is, each unit has a three-story structure and can be accessed independently. In each unit, there are a total of 3 rooms and 3.5 bathrooms, with an average of 1,700 square feet. There are two indoor parking lots, one room and one bathroom on the first floor; kitchen, living room, bathroom and laundry room on the second floor; and two rooms and two bathrooms on the third floor.

14-3, 项目可以促进 EL MONTE 城市和周边经济发展, 预测可以创造社区就业机会。

14-3, The project can promote the economic development of El Monte City and its surrounding areas, and is predicted to create community employment opportunities.