



New 10 Year NNN Lease

7919 East Brundage Lane - Bakersfield, CA



INVESTMENT OFFERING

Price \$2,495,000
CAP Rate 4.81%



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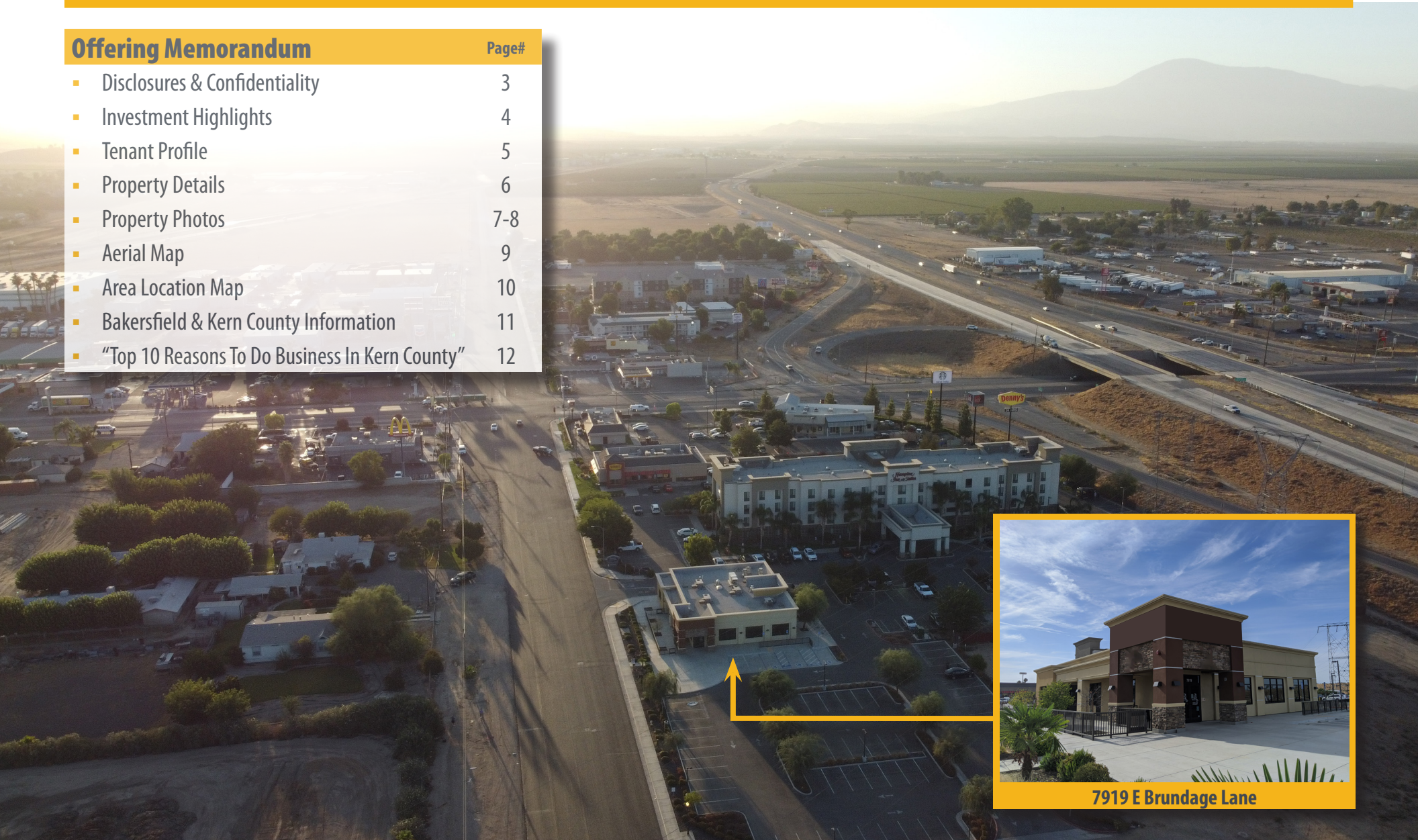
Bakersfield, CA



Offering Memorandum

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7919 E Brundage Lane

DISCLOSURES & CONFIDENTIALITY

7919 East Brundage Lane

Bakersfield, CA



The enclosed Offering Memorandum package has been prepared solely for informational purposes to assist a prospective purchaser in determining whether it wishes to proceed with an in-depth investigation of the property described herein. It is intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of herein the "Property".

Prospective purchasers are expected to review independently all documents related to the Property as to the accuracy and completeness of the information contained herein. All financial projections are provided for general reference purposes only. These projections have been based upon various assumptions relating to the general economy, competition and other factors beyond the reasonable control of ASU Commercial, and, therefore, are subject to material variation.

ASU Commercial, and its respective officers, employees or agent representatives do not make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum package or any of its contents. In this Offering Memorandum package, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete, nor, necessarily, accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of the documents. Interested parties are expected to review independently such documents.

By receipt of this Offering Memorandum package, you agree that its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose directly or indirectly this Offering Memorandum package or any of its contents to any other entity (except affiliates or prospective purchasers) without the prior written authorization of the owner and ASU Commercial. You also agree that you will not use this Offering Memorandum package or any of its contents in any manner detrimental to the interest of the Owner and ASU Commercial. You also agree not to contact any of the tenants named in the enclosed lease summaries or rent rolls. Photocopying or other mass duplication of this Offering Memorandum package without the permission of ASU Commercial is prohibited.

The information contained in this Offering Memorandum package was obtained from third parties and/or directly from the owner, and it has not been independently verified by ASU Commercial or its agents. Prospective purchasers should have the experts of their choice inspect the Property and verify all information. Real estate brokers are not qualified to act as or select experts with respect to legal, tax, environment, building construction, soils-drainage, or other such matters. Additional information and an opportunity to inspect the property will be made available to any interested and qualified prospective purchasers.

If prior to or upon your review of this Offering Memorandum package you no longer have any further interest or you do not wish to pursue negotiations leading to this acquisition, please return this Offering Memorandum package in its original form to this submitting agent at:

ASU Commercial • 11601 Bolthouse Drive Suite 110 • Bakersfield, California 93311

The Property described in this Offering Memorandum package may be subject to prior sale, modification and/or withdrawal from the market by the owner at any time without prior notice. Owner and ASU Commercial each expressly reserves the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the Property owner's obligations thereunder have been satisfied or waived. The terms and conditions stated in this "Confidentiality and Disclaimer" page will relate to all of the sections contained in this Offering Memorandum package as if stated independently therein.

INVESTMENT HIGHLIGHTS

7919 East Brundage Lane

Bakersfield, CA



Investment Highlights

- Brand new 10-year NNN lease with annual escalations, no landlord responsibilities
- Recently built in 2017
- Corporate guaranteed lease
- 2% annual increases
- One of Kern County's largest employers, Bolthouse Farms is among the top 5 carrot producers in North America, leading the market in innovation and sustainability
- In-line with multiple hotels hosting more than 400 rooms including Hampton Inn, Americas Best Value, Motel 6, and Woodspring Suites
- Situated on the main route from Bakersfield to Lamont, Arvin, & Tehachapi
- Near Starbucks, McDonald's, Denny's, Jack-In-The-Box, Chevron, and Shell at the corner of CA-184 and East Brundage
- Freeway visibility with more than 42,000 AADT on Highway 58 at CA-184 Weedpatch Highway

TENANT PROFILE

7919 East Brundage Lane

Bakersfield, CA



COMMITTED TO HEALTHIER PRODUCTS

Farmers don't like to talk about themselves.
We prefer to listen. To the sun. The soil. The seasons.
When you pay close attention to these details and put in
extra work, everything grows just right.
That's why we wake up early every morning to
deliver on our promise.

Bolthouse Farms is one of the country's largest producers of fresh-cut carrots. The company offers all things carrot, including fresh and frozen whole carrots, carrot sticks and chips, carrot (and other) chilled juices and smoothies, and those cute little pre-cut and pre-peeled baby carrots for both retail consumers and food service industry customers. Bolthouse's other products include orange juice, passion fruit juice, fruit smoothies, chai tea, Bom Dia açai juice, and lemonade. The company also makes a line of Bolthouse Farms-branded salad dressings. Bolthouse Farms is owned by Campbell Soup Co.

Company Snapshot*



Employees
3,742



Incorporated
1970



Revenue (MIL USD)
314.58



*Source: https://www.dnb.com/business-directory/company-profiles.wm_bolthouse_farms_inc.f3808500b8f240ac5237f78000ec4efc.html

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PROPERTY DETAILS

7919 East Brundage Lane

Bakersfield, CA

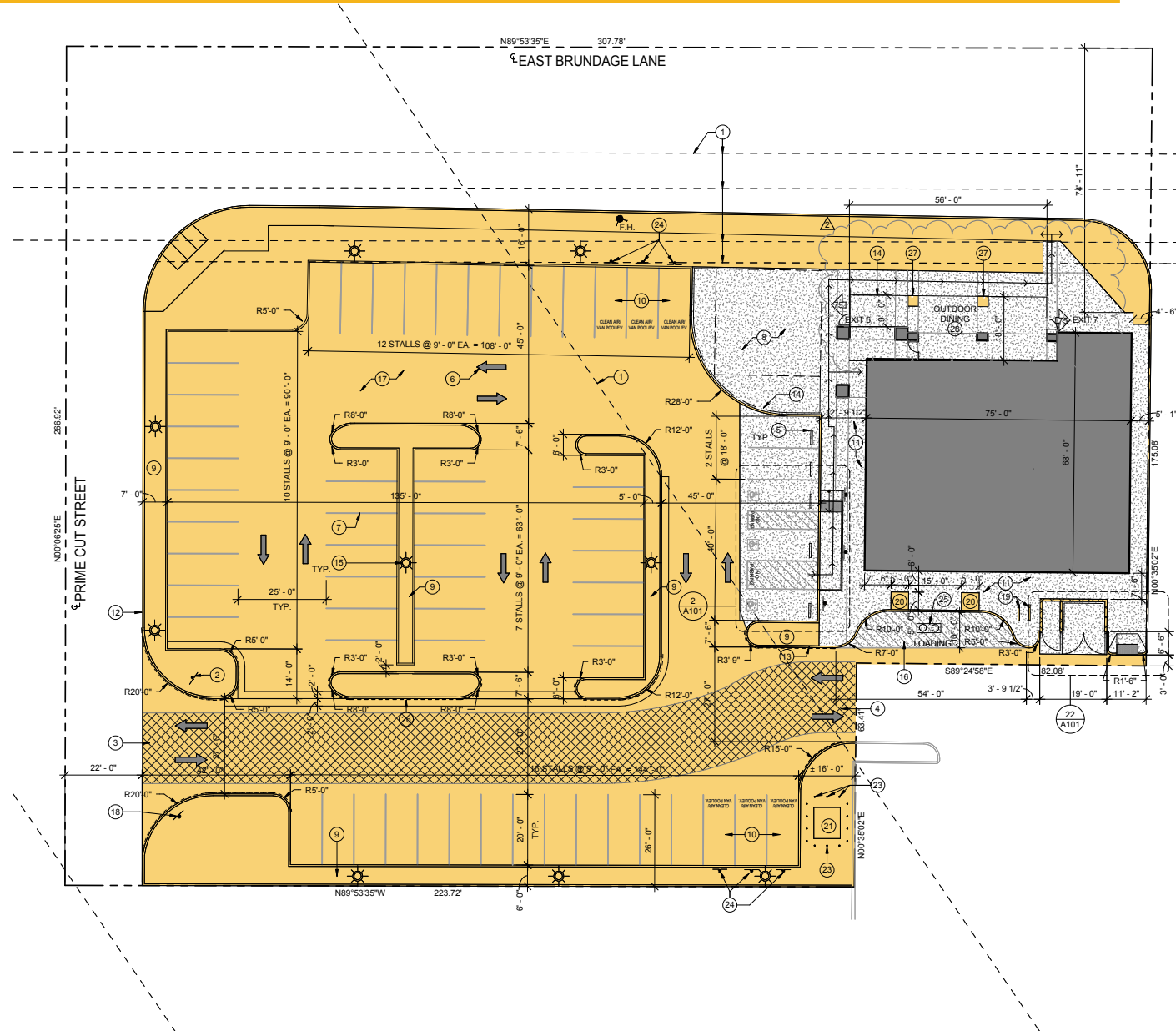


Property Details

- Building Size 4,679 SF
- Lot Size 1.08 Acres
- Year Built 2017
- Zoning M-2 PD, County of Kern
- APN 173-020-57

Property Characteristics

- Ample parking
- In-line with multiple hotels hosting more than 400 rooms. Including Hampton Inn, Americas Best Value. Motel 6 & Woodspring Suites
- Situated on the main route from Bakersfield to Lamont, Arvin, and Tehachapi.
- Near Starbucks, McDonald's, Denny's, Jack-In-The-Box, Chevron, and Shell at the corner of CA-184 and East Brundage



PROPERTY PHOTOS

7919 East Brundage Lane

Bakersfield, CA



7919 E Brundage Lane



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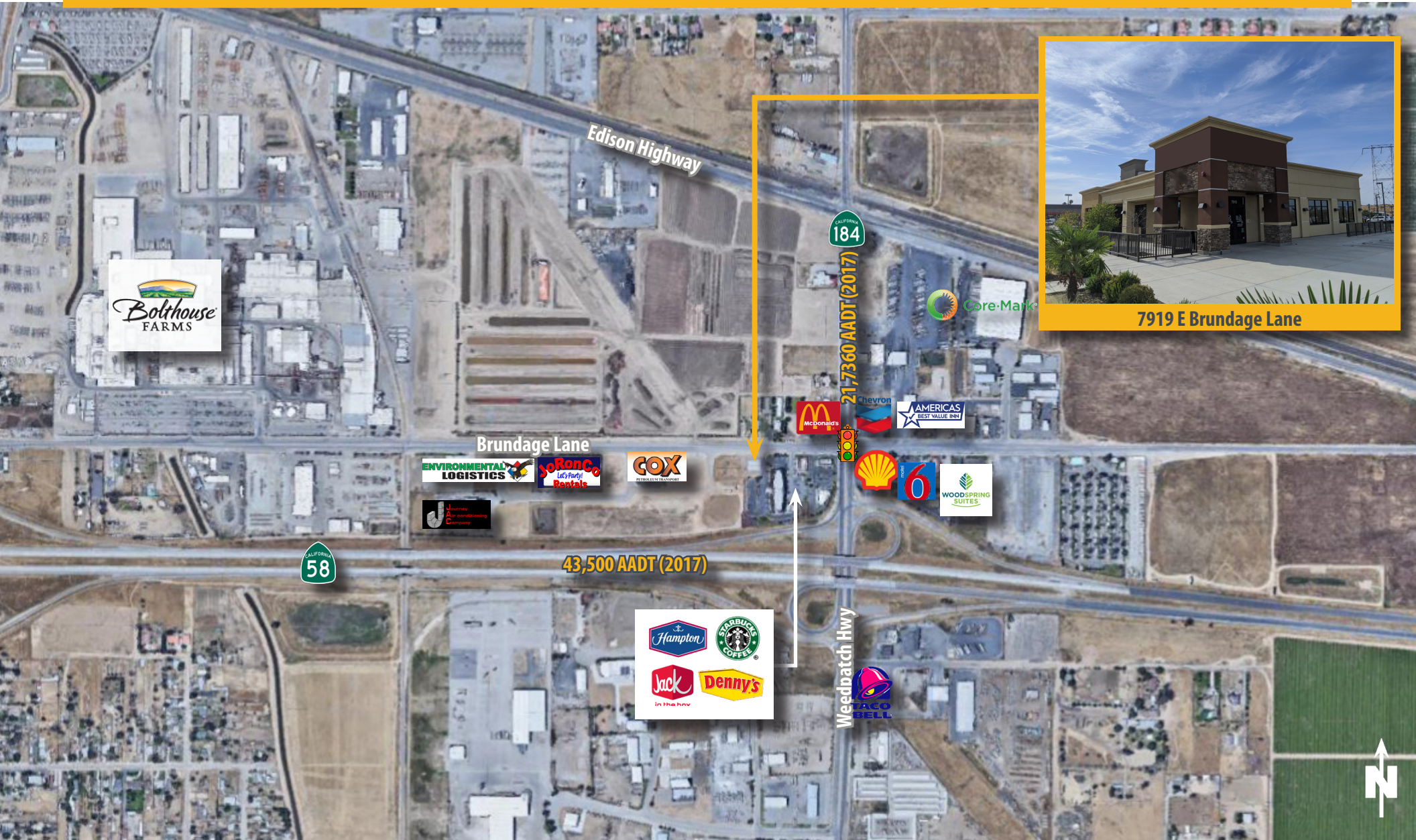


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AERIAL MAP

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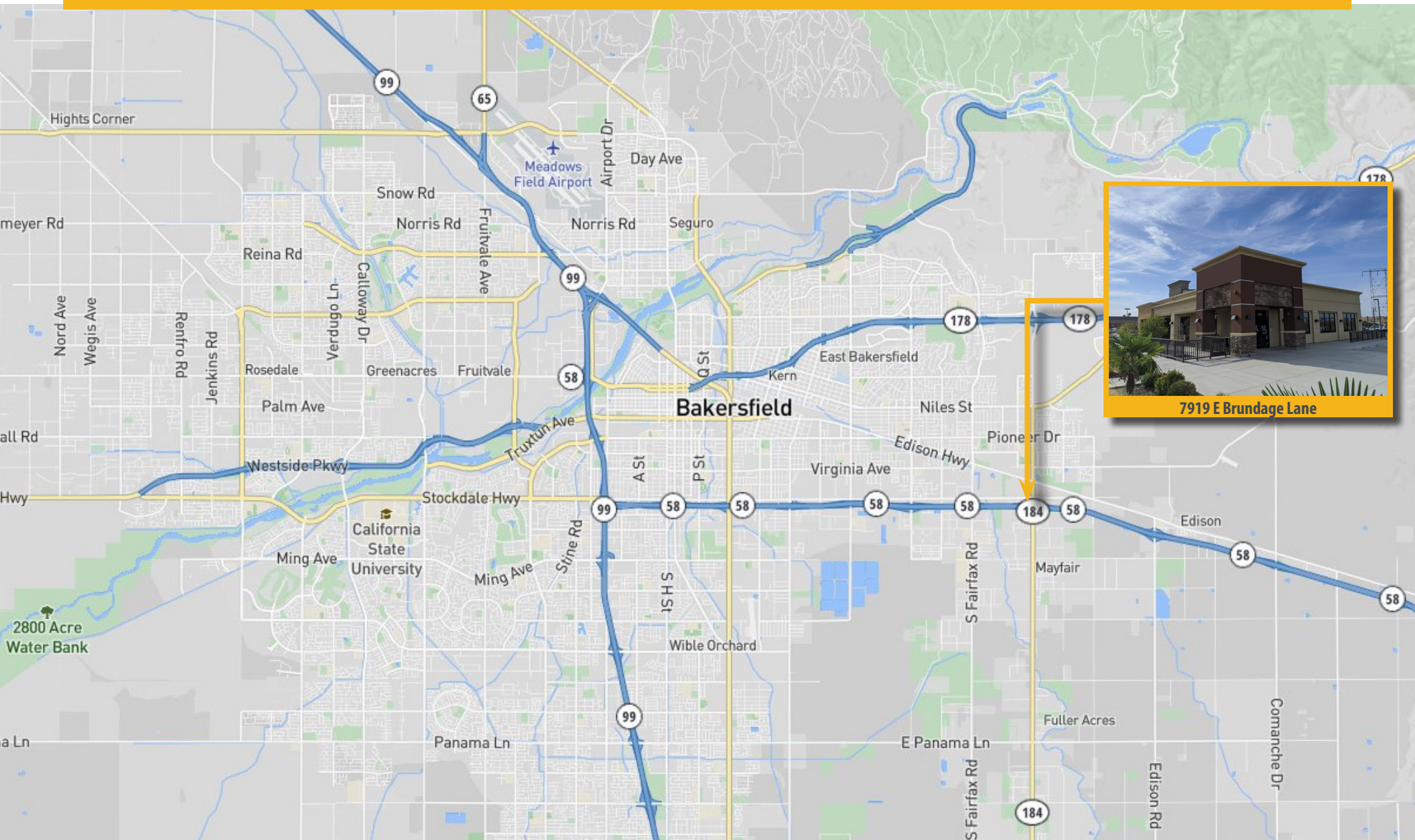
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AREA LOCATION MAP

7919 East Brundage Lane

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BAKERSFIELD & KERN COUNTY INFORMATION

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Bakersfield, CA



Location

Bakersfield and Kern County is the geographic center of California's weighted population. Located at the southern end of the San Joaquin Valley, Bakersfield is within four hours driving distance from 90 percent of the California Population. Located approximately 100 miles north of Los Angeles and 251 miles south of San Francisco, Bakersfield is easily accessible, just 15 minutes east of Interstate 5 and positioned at the crossroads of State Highways 99 and 58.

Population & Demographics

The City of Bakersfield has seen a population increase of 57.64% between 2000 and 2019 and now stands at just over 389,000 residents within the city limits. Affordability of housing compared to other parts of California has caused the influx of residents and growth of population. Continued growth is expected with a projected 2030 population of 566,000 residents. The median age in Kern County 31.7, considerably younger when compared to California at 36.1 years of age and the nation at 37.7 year of age. Bakersfield is the ninth largest metropolitan area in California and the 52nd largest in the US.

Economy

Energy/Oil and Agriculture are the two industries that have historically driven the Bakersfield and Kern County economies. Kern County is the #5 oil producing county in the United States accounting for approximately 72% of total California production. Kern leads the nation in production of almonds and pistachios and other leading commodities include grapes, citrus, milk and carrots. Government and military employment are strong in the county with Edwards Air Force Base and China Lake Naval Weapons Center ranking as two of the top employers in Kern County. Logistics, transportation and warehousing are rapidly expanding industries in the area given Kern's central location and broad reach to as many as 14% of the US population within 300 miles.

Housing

The median home value of approximately \$272,000 (2020), making Kern County is the second most affordable housing market in California. Compared to the mediana home value in California at approximately \$712,000, affordability is a key to growth of the market. This has led to 61% of households owning their home. More than 50% of households are able to afford a median priced home compared with only 33% in California. The average household size of 3.16 persons.

Climate

Bakersfield covers approximately 110 square miles and is 492 feet above sea level. It is partially surrounded by three mountain ranges: The Temblor range to the west, the Tehachapi range to the south and the Sierra Nevada range to the east. The Kern River flows through the valley; the fastest falling river in the United States. Bakersfield is centrally located about 100 miles north of Los Angeles, 90 miles south of Fresno, and 90 miles east of the Pacific Ocean, which puts Bakersfield close to a variety of recreational and business resources. Generally, temperatures are mild year-round. Summers are warm and dry, winters are cool with mild rainfall, and snow about once every 30 years!



"TOP 10 REASONS TO DO BUSINESS IN KERN COUNTY"

7919 East Brundage Lane
Bakersfield, CA



1 | Location, Location, Location!

KERN COUNTY IS GEOGRAPHICALLY THE CENTER OF CA'S POPULATION, making it accessible to nearly 40 million consumers.



Photo courtesy Steve Rengers

2 | #1 in the Nation for Agriculture Production

(2017 Kern County Crop Report)

The county leads the nation in pistachio and almond production, with grapes, citrus, and milk being some of the other top commodities.



3 | #1 in the U.S. for Engineering Salaries

(Live Career)

Bakersfield leads the country with a median engineering salary of \$106,847.



4 | #3 Metro in the Nation for Most Diversified Economy

(WalletHub)

The Bakersfield MSA was ranked the #3 large U.S. metro for most diversified economies. Diversification helps an economy protect investors' portfolios and make it less susceptible to the damaging effect of market vitality.



5 | #4 Housing Market in the Nation

(Trulia)

Bakersfield is ranked the fourth best housing market in the nation.



Photo courtesy Tony Moreno

6 | #5 Oil-Producing County in the U.S.

(Drilling Edge)

Kern is the No. 5 oil-producing county in the nation, yielding 121 million barrels of oil annually. This amount represents 75% of California's total oil production and a daily production of 331,500 barrels of oil.



7 | #3 in the Nation for Human Capital Availability

(WalletHub)

The Bakersfield MSA ranked #3 in the U.S. for human capital availability, defined as the economic value of an employee's skill set.



8 | #1 Best Place to Raise a Family

(Zumper)

Bakersfield ranked the #1 place to raise a family in California and was ranked #19 out of 94 U.S. cities.



Photo courtesy Joshua King

9 | Top 10 Area for Millennials

(National Association of REALTORS®)

Kern County ranked as a top 10 area for millennials. Millennials make up 28% of Bakersfield MSA's population and the region's share of millennial movers is 68%.



10 | Kern County Occupations Pay More than the U.S. Average

(Bureau of Labor Statistics)

Employees in 29 different occupations earn more in the Bakersfield area compared to the national average. ■

Source: Kern Economic Development Corporation - <https://kernedc.com/market-overview/>

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