

\$1,853,000
100% Leased -- Available For Purchase

Confidential Offering Memorandum

NO ASSUMABLE DEBT

1001 Stine Road

BAKERSFIELD, CA

MULTIPLE BUILDINGS (3)
VACANT LAND / BUILDING PAD





Offering Memorandum Disclaimer

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the properties located at 1001 Stine Road, Bakersfield, CA ("Properties").

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Cushman Wakefield | Pacific Commercial Realty Advisors. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither the Owner or Cushman Wakefield | Pacific Commercial Realty Advisors, nor any of their respective directors, officers, affiliates or representatives are any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

For more information, please contact one of the following individuals:

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The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confident nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Cushman Wakefield | Pacific Commercial Realty Advisors. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Cushman Wakefield | Pacific Commercial Realty Advisors.

In this Memorandum, 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 referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Cushman Wakefield | Pacific Commercial Realty Advisors.

Executive Summary

Southwest Bakersfield

Property Profile

Building Description	Office Development with multiple buildings and land. The three buildings face Stine Road with parking at the front and side. Buildings are wood frame with drywall/stucco panels, composition asphalt tile roof(s), individual dual HVAC units, and mature landscaping. Building I is two-story ~5,100 RSF, Building II is two-story ~4,790 RSF, Building III is one-story ~5,022 RSF; plus, there is an available building pad of approximately 1 acre. The buildings and adjacent parking sit on a total of 2.14 acres. The property is zoned C-O commercial Office.
Address	1001 Stine Road, Bakersfield, California
Property Type	Professional Office Buildings plus vacant buiding pad
APN #	164-380-20; 164-380-24
Square Feet	±14,912 SF
Lot Size	Parcel 1: 1.91 Acres (includes Pad) Parcel 2 is 0.2 Acres
Built	Buildings I & II Built in 1986; Building III Built in 2003.
Class	B
Occupancy	100%
Parking	5.23:1000



Asking Price	\$1,853,000 (\$1,591,640 Building / \$261,360 Land)
Net Income	\$105,239
Cap Rate	~6.6%
Lease	100% Leased; See Proforma Income Valuation
Debt	Free of existing debt; New financing required, or all cash.

1001 Stine Road - Leases and Proforma Vacancy - Southwest Bakersfield

Suite	Tenant	RSF	Monthly Rent Gross \$	Monthly Rent Per RSF	Lease Commencement	Lease Expiration	Annual Increases / Comments
1003	Kevin Perry, dba, New Hope Bible Church	5,100	\$ 3,000	\$0.5882	May 15, 2010	To be provided	
1005	Financial Unlimited	2,290	\$ 1,980	\$0.8646	March 2016	To be provided	
1007	Lezzgo, Inc., dba Avalar Home Loans	450	\$ 450	\$1.0000	October 1, 2016	To be provided	
1009	Ryan Fox, dba The Fox Group	850	\$ 850	\$1.0000	December 1, 2016	To be provided	
1011	Bob Whittington & Cindy Furer dba, Furer Whittington Agency	1,200	\$ 1,500	\$1.2500	April 1, 2013	To be provided	
1019	UPI Marketing Corp	1,029	\$ 1,029	\$1.0000	February 9, 2015	To be provided	
1023	Interstate 2010-1, LLC	720	\$ 758	\$1.0500	June 1, 2013	To be provided	
1029	Rene A. Herrera, DDS	970	\$ 1,038	\$1.0700	September 20, 2014	To be provided	
1035	Pete Bozanich, dba, Bozanich Insurance Agency	700	\$ 805	\$1.1500	April 1, 2003	To be provided	
1039	Harpreet Sandu and Katayoun Sabetian, MD	816	\$ 1,019	\$1.2490	April 1, 2003	To be provided	
1043	JBA Investments Inc., dba, Miracle Ear of Kern County	787	\$ 880	\$1.0928	July 1, 2005	To be provided	
Total		14,912	\$13,287				

ANNUAL GROSS INCOME	\$159,444
ANNUAL OPERATING EXPENSE INCREASE (Currently not being charged)	\$ 0
LESS OPERATING EXPENSES AS PROVIDED BY SELLER*	(\$ 49,422)
LESS MARKET VACANCY 3% FACTOR	(\$ 4,783)
ADJUSTED GROSS INCOME	\$105,239

***NOTE: Real Estate Taxes have been reduced accounting for the non-profit nature Church in Unit 1003.**

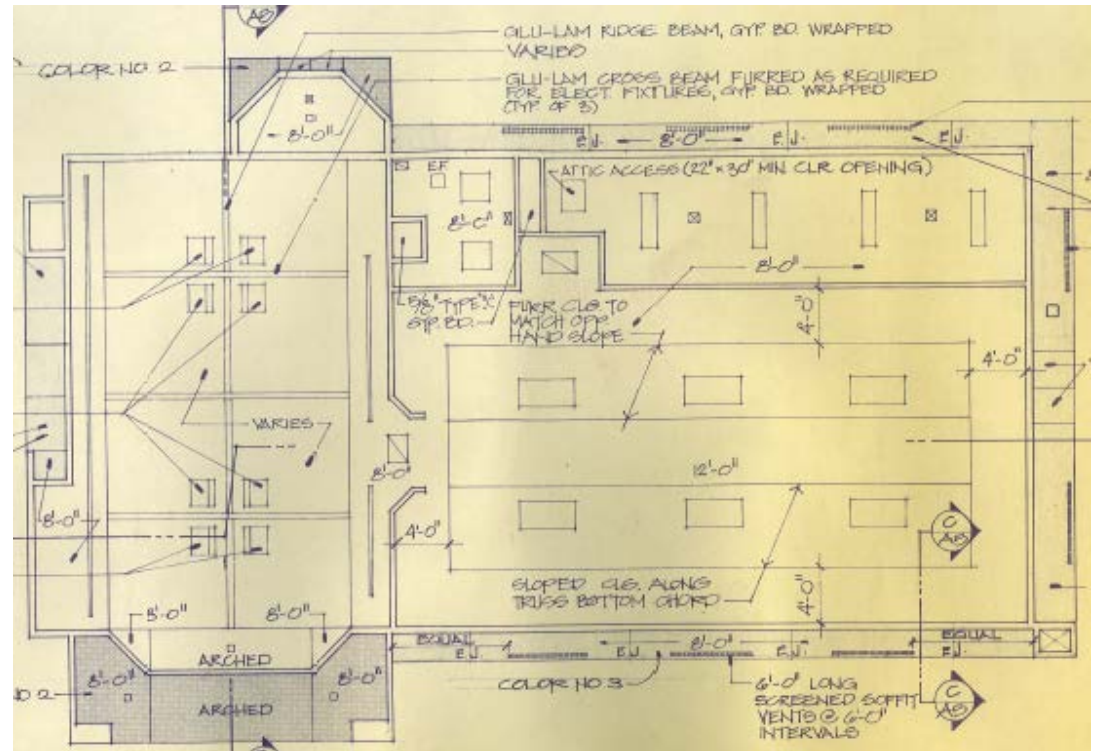
Tenants



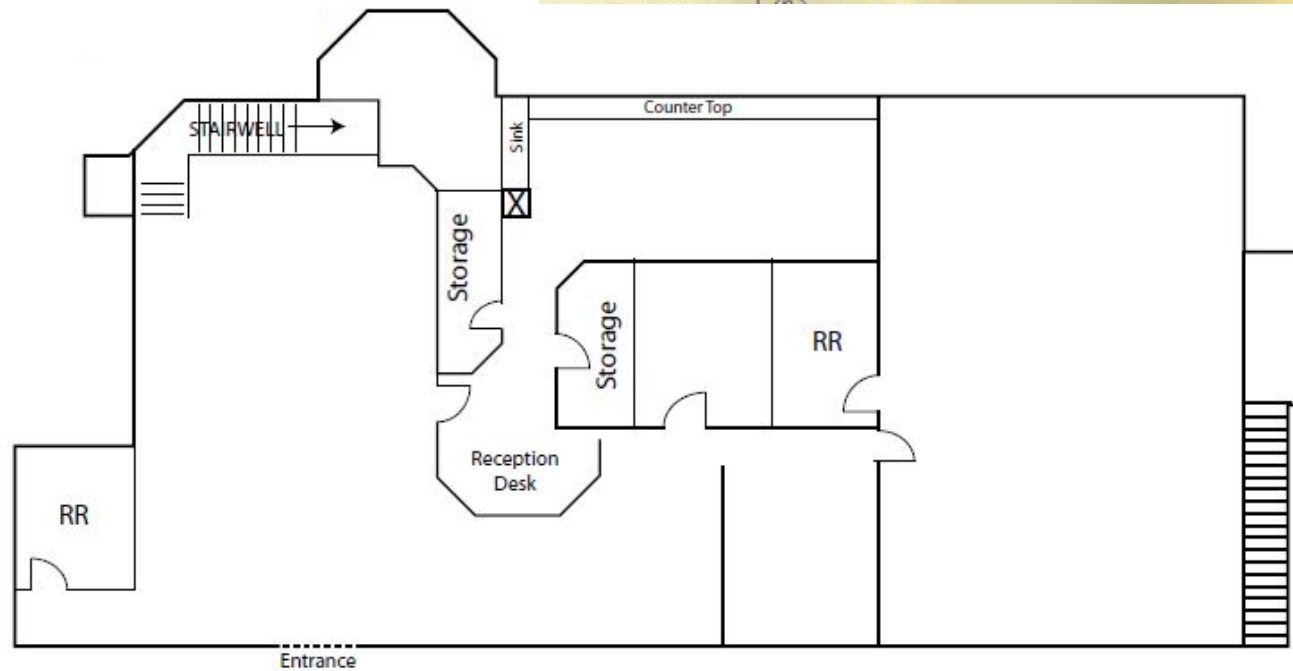
1001 Stine Road, Bakersfield, CA

Building I Floor Plan

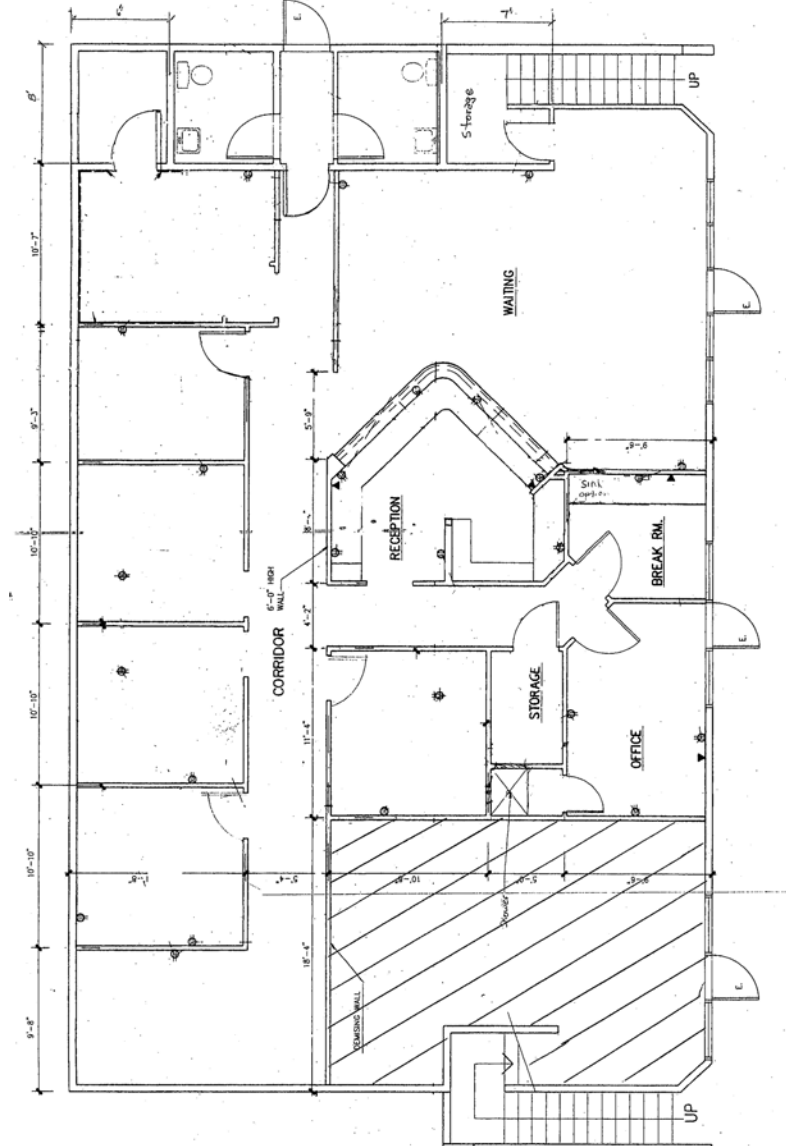
Suite 1003 Loft Plan



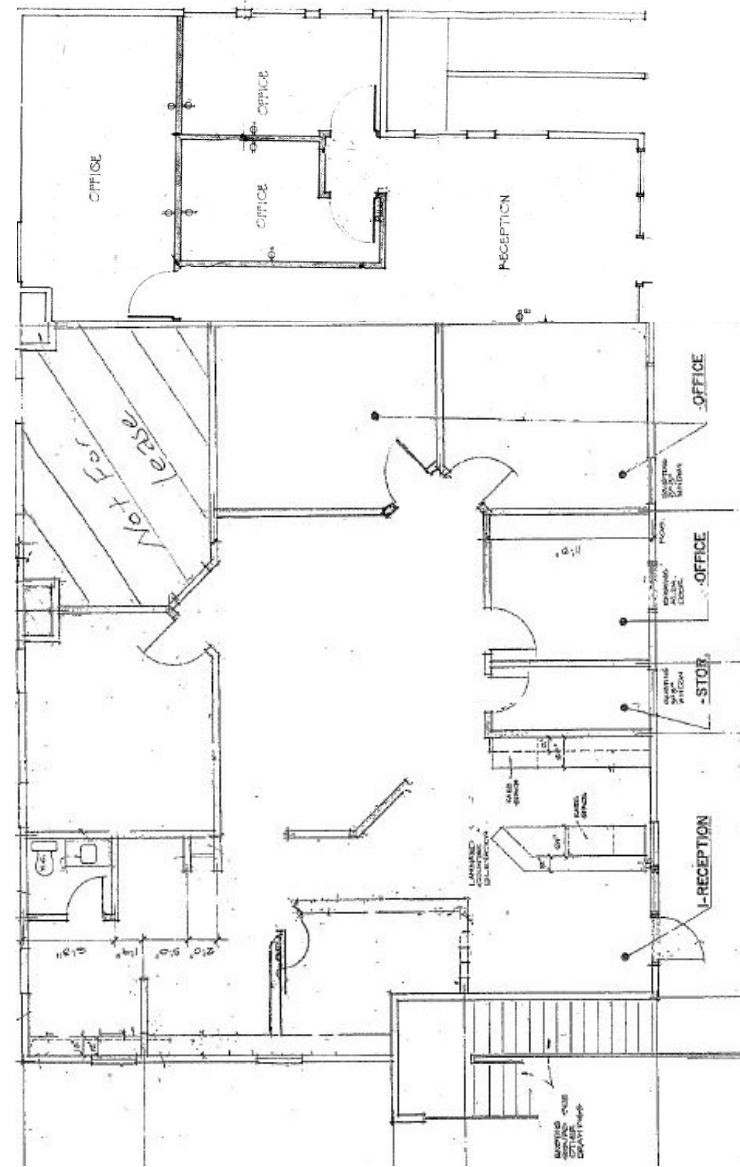
Suite 1003 Ground Floor



Building II Floor Plan

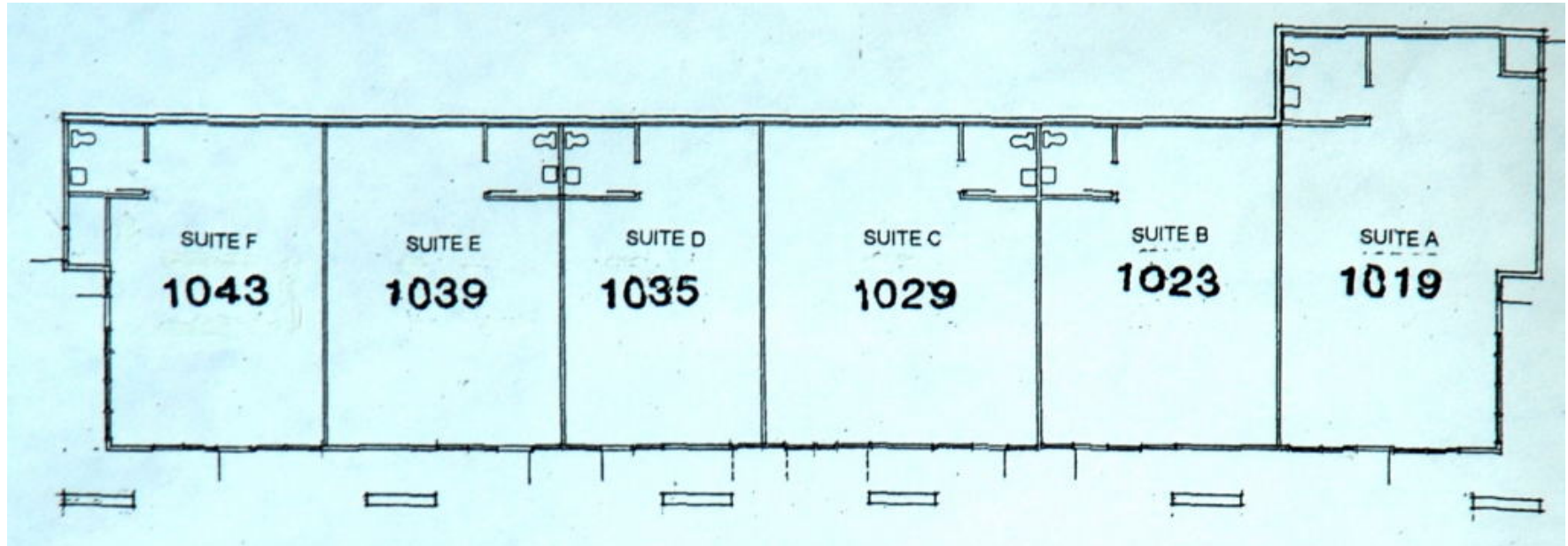


Ground Floor



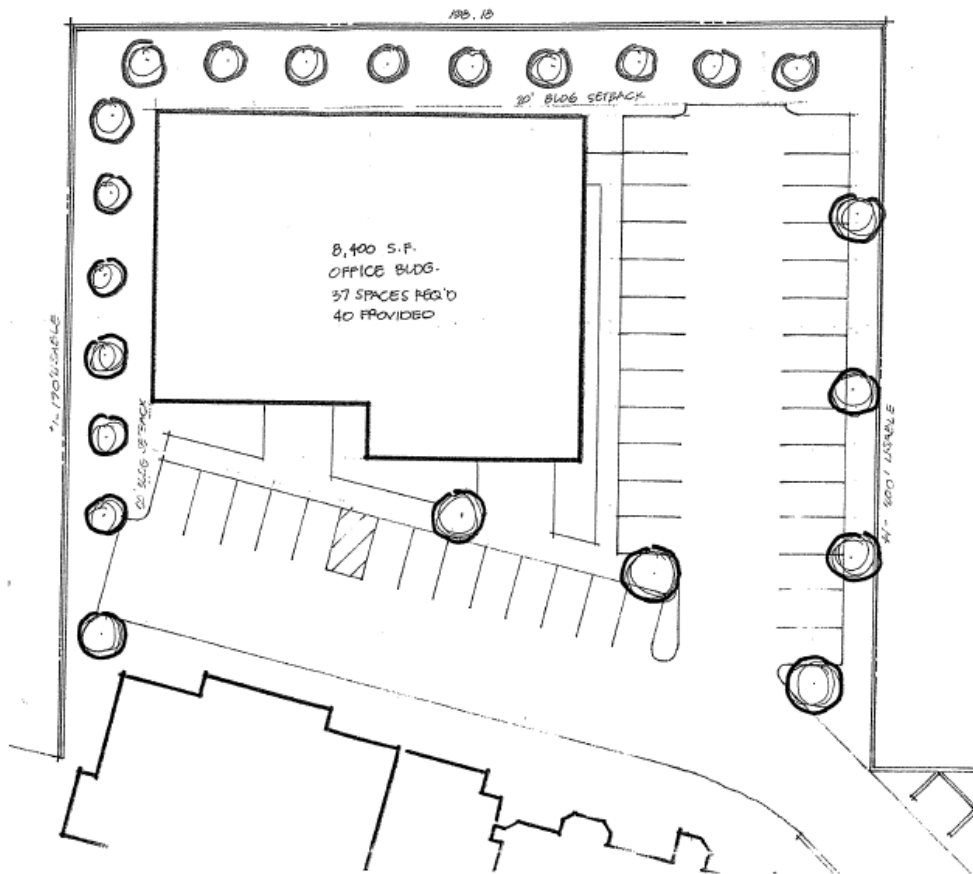
Second Floor

Building III Floor Plan

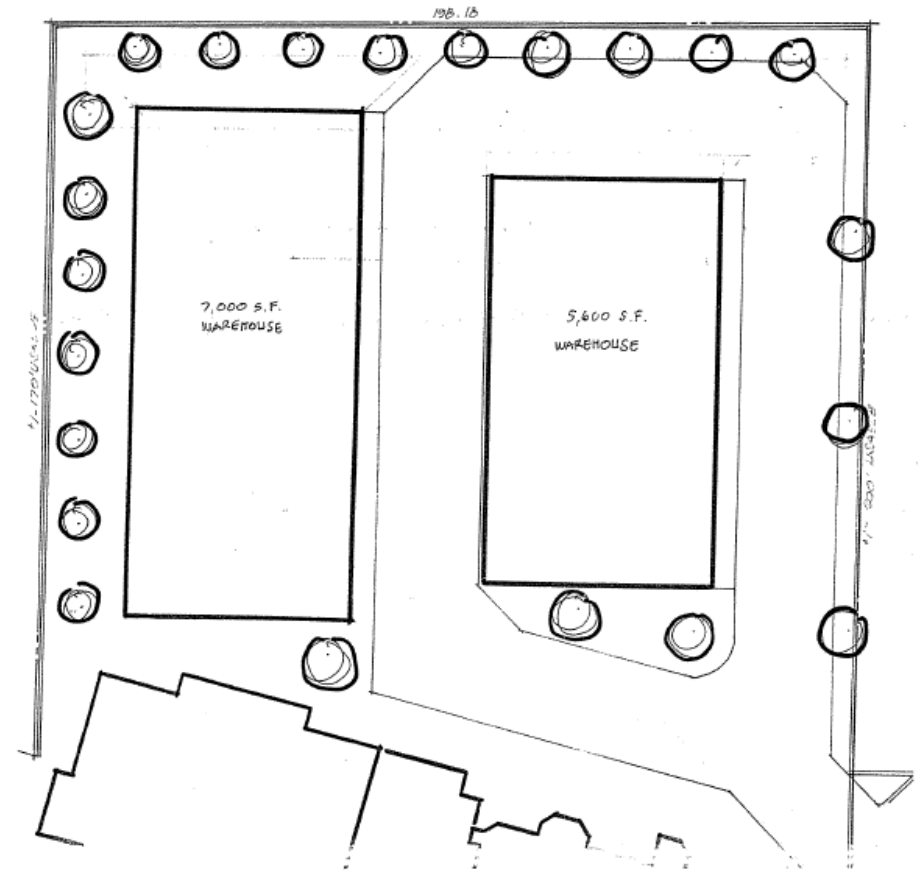


Building Pad Concepts

Office Concept



Warehouse Concept

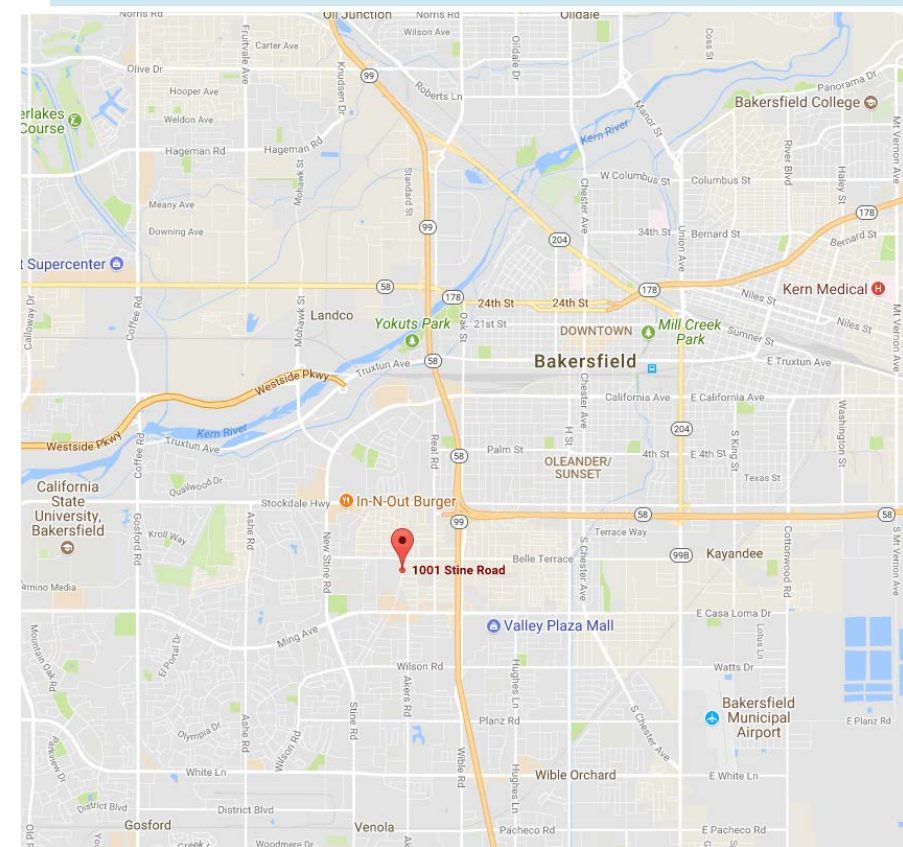


Highlight

The property on “Stine” road provides for a terrific location in Southwest Bakersfield. It is situated between Belle Terrace and Ming Avenue adjacent to apartment complexes near high density shopping areas. The three buildings all front “Stine” road with their own large common parking lot with ample signage for each Tenant. The pad backs up to two of the buildings, with potential access through a drive approach to be opened at the front between Buildings I and II, as well as alley access. Parking is at approximately 5 spaces per 1000 sq. ft.



Aerial Map



Highlight

The property is in the popular Southwest Bakersfield Submarket. The vacancy rate in the area is minimal due to the stable nature of the location and surrounding office availability in the area. The property is few miles from the only enclosed shopping mall in Bakersfield, California, the Valley Plaza Mall. It is also located proximate to the intersection of the 99 Freeway and Highway 58. The City of Bakersfield is currently in the construction phase to connect these two main arteries of transportation to the new Westside Parkway. The area continues to be revitalized. This property is also close to Ming Avenue which offers many options for retail shopping, associated eateries and businesses. Ming Avenue runs miles west to the California State University, Bakersfield.

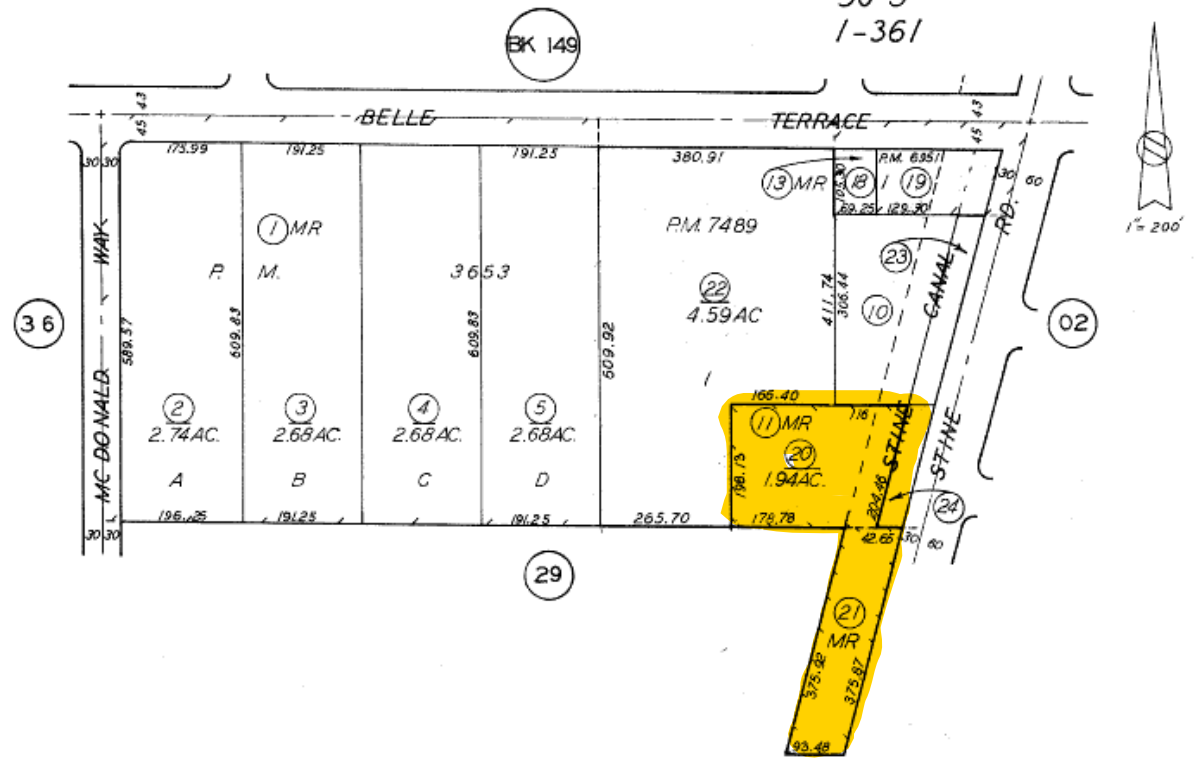
Parcel Map

164—38

PT N. SW1/4 OF SEC. 2 T. 30S. R. 27E.

SCHOOL DIST. 1—/
56-5
1-361

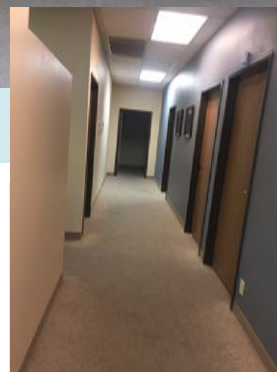
164—38



Note: This map is for assessment purposes only. It is not to be construed as portraying legal ownership or divisions of land for purposes of zoning or subdivision law.

ASSESSORS MAP NO. 164—38
COUNTY OF KERN

Photos





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