

1545 SANTA MONICA ROAD CARPINTERIA, CA & 6135 N. ROSE AVENUE OXNARD, CA

CBRE

SOUTHERN CALIFORNIA *CONTROLLED ENVIRONMENT AGRICULTURE PORTFOLIO*



CARPINTERIA, CA



OXNARD, CA

1.2M SF | \$3.4M NOI | 22 YEARS REMAINING ON NNN MASTER LEASE

Investment Summary

CBRE, Inc., on behalf of ownership as its exclusive advisor, is pleased to offer for sale the fee-simple interest in two large-scale, indoor growing facilities in Carpinteria and Oxnard, California. The Properties are 100% net leased through April 30, 2048 to Local Bounti Corporation (NYSE: LOCL), one of the largest U.S. controlled environment agriculture companies and a leading, national indoor grower of fresh leafy greens. Local Bounti has approximately 13,000 retail doors and direct relationships with Albertsons, Kroger, Target, Walmart, Whole Foods, and Amazon Fresh.

The Properties have 21.7 years remaining on the master lease and pay an attractive annual rent subject to 3% escalations. The two California properties anchor the Company’s Western U.S. supply chain, with the Carpinteria facility (544,555 SF, 29 acres) serving as the primary growing and distribution campus and the Oxnard facility (660,639 SF, 43 acres) functioning as the Company’s primary nursery operation.

The Tenant’s 50+ year operating history, mission-critical role in Local Bounti’s national supply chain, and dominant Western U.S. market position provide a highly compelling and rare California investment opportunity.



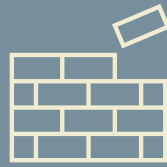
Investment Highlights



State of the Art Greenhouses with Significant Automation and Tenant Investment -- 50+ Years of Operating History



Prime California Locations, Carpinteria on US-101 and Oxnard Being 5 Miles from Port of Hueneme



Nationally Scaled CEA Platform: Western U.S. Supply Chain Anchor, 1.2M+ SF on 72 Acres



20+ Years of Term Remaining on Absolute NNN Master Lease



Desirable Triple Net Lease Structure with ~3.0% Annual Escalations



Rare Opportunity to Acquire Agricultural Land in Sought After Southern California Markets