

FOR SALE

*Single Tenant Industrial Property on
Two Parcels*

*Dock-High Position w/ Canopy
Covered Loading Area*

Private/Gated Rear Yard

*Lowest Price PSF on the Market!
(Industrial)*



NAI Capital
COMMERCIAL REAL ESTATE SERVICES, WCH, DWT

101 & 107 Lake St

Bakersfield, CA 93305

Offering Memorandum

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CA DRE #02071771



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Property Breakdown

101 Lake Street (APN: 014-220-01-00-8)	3,600 Bldg SF on 0.17 AC
107 Lake Street (APN: 014-220-02-00-1)	3,960 Bldg SF on 0.17 AC
Cumulative Bldg. Size	7,560 Bldg SF
Cumulative Land Size	0.34 AC (14,810 SF)

Demographics

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	16,598	133,185	288,690
AVG. HH INCOME	\$46,066	\$57,356	\$67,025
NO. OF EMPLOYEES	5,337	42,839	93,534

Location Description

The properties at 101 and 107 Lake Street are located in East Bakersfield. This area is also known as Old Town Kern, situated immediately east of Downtown Bakersfield.

Offering Highlights

- Price: \$950,000 (\$125.66/Bldg. PSF)
- Zoning: M1
- Currently occupied by tenant 'Service Oil Co.' (Automobile Oil Distributer) and current owner 'TLB, Inc.' (Metal Products E-Commerce)
- Tenant is month-to-month and is currently paying \$6,180/mo. on a Modified Gross (MG) basis

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Offering Summary

Owner-Users

Unique opportunity to acquire one of the most aggressively priced industrial offerings comprising of two (2) adjacent industrial warehouse/manufacturing buildings on each of their own parcels with immediate access to major freeways in the City of Bakersfield. The properties features a dock-high position loading (which is rare for this size of property), multiple loading doors, warehouse storage, dedicated office space, and a private, gated and secured rear yard for outdoor storage with a canopy-covered area for additional covered storage. Situated upon two M-1 Zoned adjacent parcels, the property is designed for warehousing, distribution or manufacturing and can also be suited for creative uses. With its location and existing layout, it is an opportunity for an owner-user or investor looking to enter the industrial market at one of the best priced industrial properties on the market. The property is currently half leased to 'Service Oil Co.' and the other half is being occupied by the Owner.

Investors

Not only is this opportunity a great deal from a basis standpoint at \$125/Bldg/PSF, the pro forma cap rate when leased at a market rent of \$0.75/PSF/NNN per month results in a +7% cap rate. Currently, the tenant is paying \$6,180/mo. on a month-to-month (M2M) modified gross basis. One of the largest strategic distinctions between this property and other available industrial properties for sale is the Dock-high position loading which is uber rare in smaller industrial properties. Generally, smaller warehouse properties only offer ground level loading while Dock-high positions are reserved for larger distribution warehouses. When smaller tenants are looking for dock-high loading, this property will be one of the only, if not, the only single tenant property offering dock-high loading in a smaller size option which will create high demand from certain distribution/storage & industrial tenants.



Investment Highlights

Flexible Strategies ~ Partially Leased with Built-In Income and Available Space all in one offering! The New Owner has multiple strategies

Investor

Alleviate Carrying costs while marketing to a more stable tenant at a higher lease rate by keeping the current tenant and income while marketing the entire space to a single tenant user for a slightly higher lease rate and serve the notice to vacate upon securing a qualified prospect.

Pro-forma Cap Rate estimated to be a 7% Cap Rate (Leasing Assumption ~ \$0.75/PSF/NNN per month)

OR

Owner/Occupier

Serve a notice to vacate to the tenant and occupy the entire premises or keep the tenant and use at least 51% as an Owner/user and qualify for Owner/user Financing through the SBA 504-A or 7-A Loan Program.

This two-property offering is priced well for both Investors looking to place exchange monies or Business Owners looking to occupy a property for their operation.

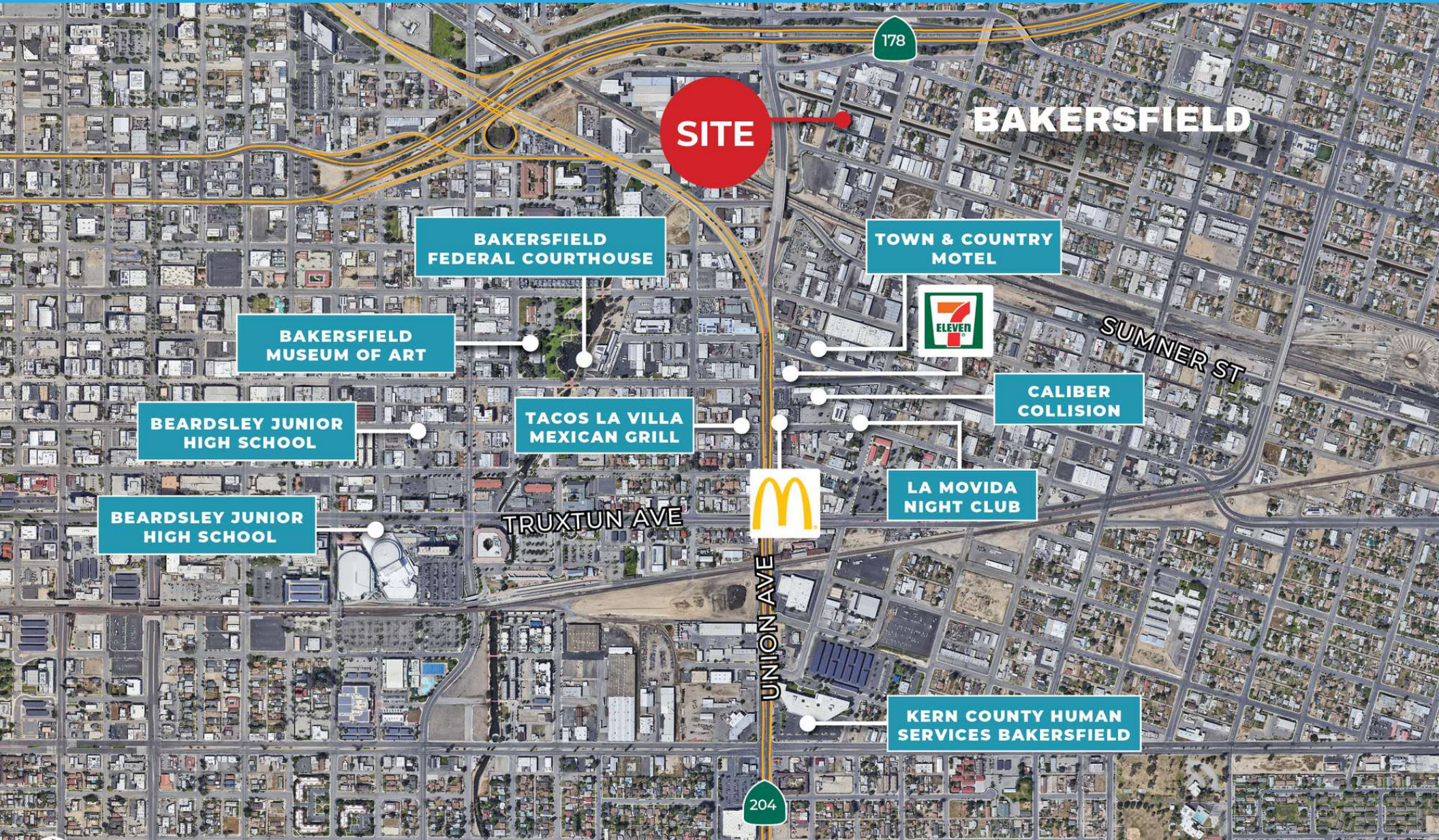
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