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OFFERING MEMORANDUM

1500 Enterprise Drive
Lemoore, California

Multitenant Small Bay Investment Opportunity in Central California

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SALE PRICE

\$10,600,000

PRICE PER SQ. FT.

\$105

IN PLACE NOI

\$699,640

CAP RATE

6.60%

OCCUPANCY

92.86%

Property Information

Address	1500 Enterprise Drive Buildings 1, 2 & 3 Lemoore, California
Building Area	±100,800 total SF (Each building ±33,600 SF)
Location	At the intersection of Highways 41 and 198 in Kings County
Years Built	2015, 2017, 2018
Current Zoning	ML (Light Industrial)
Fire Sprinklers	Yes
Clear Height	17' - 20'
Roll Up Doors	14' x 14'
Power	Each unit individually metered

HIGHLIGHTS

- Relatively new buildings far below the cost of new construction
- Very well maintained
- Easy access to Highways 41 and 198
- Strong historical occupancy
- Limited alternative space for tenants in Lemoore
- Remaining vacant units have been cleaned up and are market ready

Unit Information & Amenities

Size	±2,400 SF (Some units have been combined)
Office	±430 SF per unit (including restroom)
Restroom	Restroom in almost every unit
Roll Up Door	One 14' x 14' door per unit
Clear Height	17' - 20'
Amenities	• Storefront glass • Each unit PG&E individually metered • LED lighting • Very flexible space that appeals to a wide variety of potential tenants



FLOOR PLAN

Typical Unit Layout
Floor Plan Not to Scale



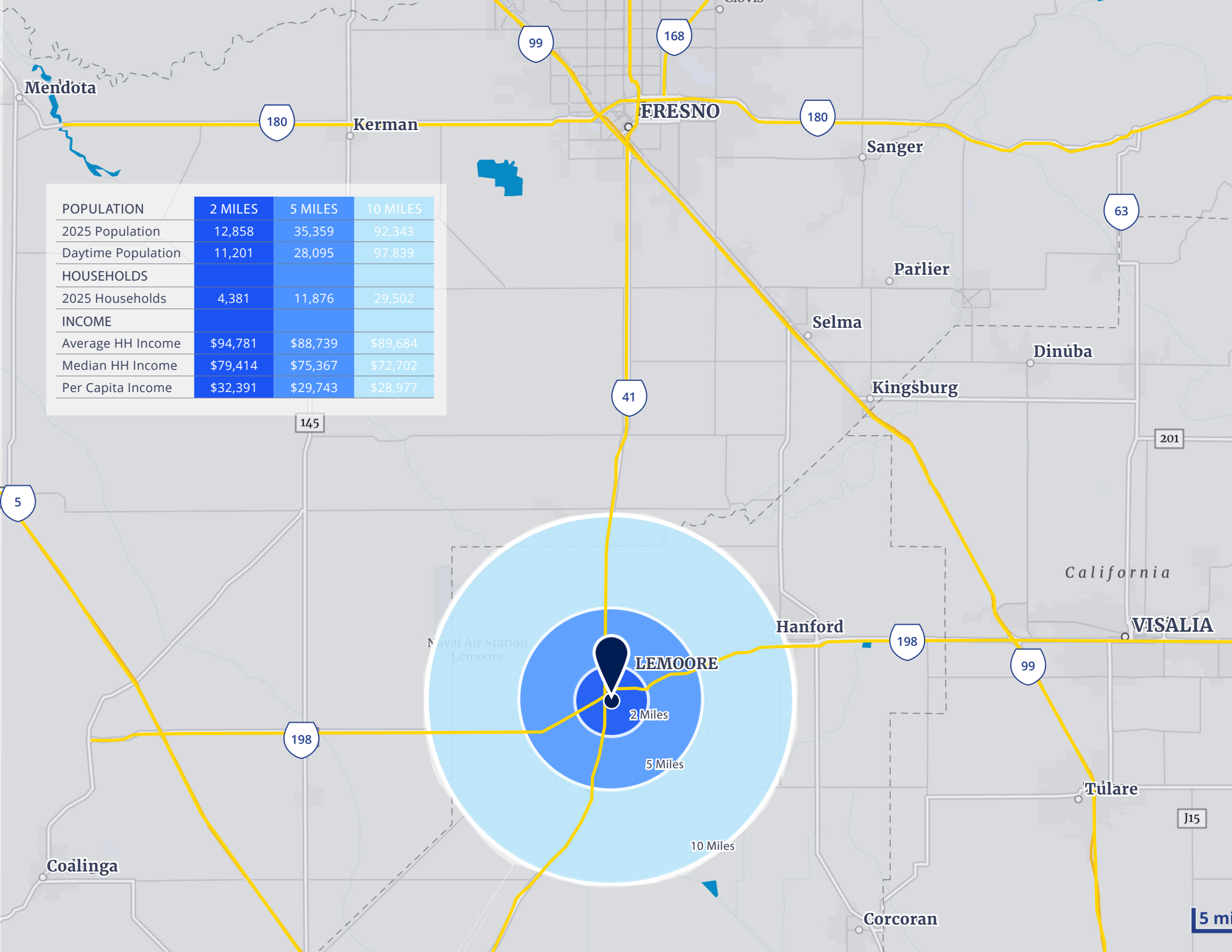


Occupancy Map

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UNIT	TENANT
101-103	Occupied
104	Occupied
105	Occupied
106-107	Occupied
108	Occupied
109-110	Occupied
111-114	Occupied
201-202	Occupied
203	Vacant
204	Vacant
205	Vacant
206-211	Occupied
212-213	Occupied
214	Occupied
301-302	Occupied
303	Occupied
304	Occupied
305-306	Occupied
307	Occupied
308	Occupied
309	Occupied
310-312	Occupied
313-314	Occupied



POPULATION

2 MILES

5 MILES

10 MILES

2025 Population

12,858

35,359

92,343

Daytime Population

11,201

28,095

97,839

HOUSEHOLDS

2025 Households

4,381

11,876

29,502

INCOME

Average HH Income

\$94,781

\$88,739

\$89,684

Median HH Income

\$79,414

\$75,367

\$72,702

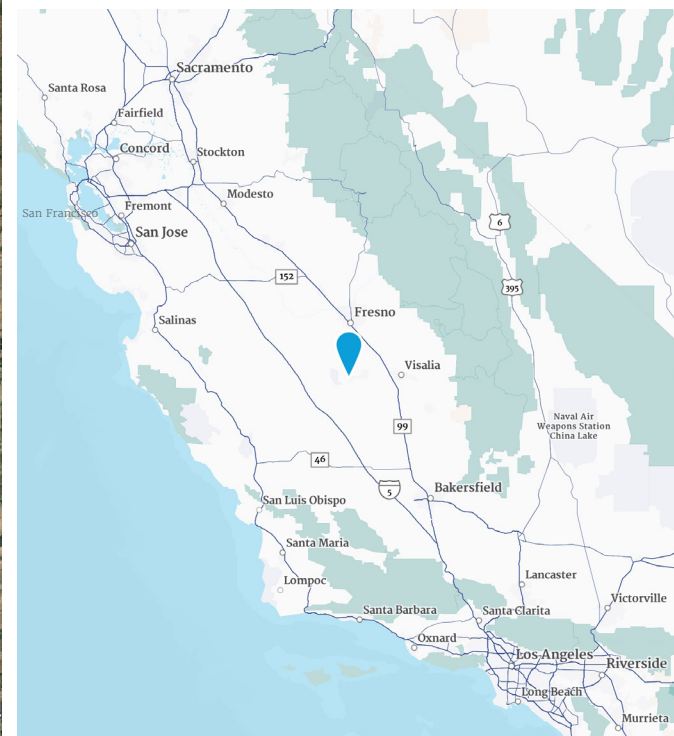
Per Capita Income

\$32,391

\$29,743

\$28,977

Vicinity & Regional Maps



Distance in Miles and Time

Visalia:	28 miles	30 minutes
Fresno:	32 miles	40 minutes
Los Angeles:	199 miles	3 hours, 9 minutes
Sacramento:	201 miles	3 hours, 17 minutes
San Francisco:	211 miles	3 hours, 23 minutes



CENTRALLY LOCATED BETWEEN THE BAY AREA AND SOUTHERN CALIFORNIA WITH IMMEDIATE HIGHWAY ACCESS TO CONNECT TO I-5 AND HWY 99

Local Employment

There is over 1.79 million SF of industrial inventory in the Lemoore Market.

Over 4,000 employees live within a 20-minute commute zone of the Subject Property at 1500 Enterprise Drive.

The available labor force in Lemoore has the benefit of being very diverse. Because of Lemoore's heavy agricultural ties, there is an abundance of unskilled and semi-skilled general labor. But, there is also a significant amount of skilled workers with a variety of educational and technical training backgrounds. Many residents are related to navy personnel stationed at NAS Lemoore or were prior military and live in Lemoore permanently.

Lemoore is a hub for manufacturing, home to state-of-the-art processing facilities and Lemoore Naval Air Station.

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LOCAL EMPLOYMENT BREAKDOWN BY INDUSTRY

Agriculture & Mining	120	2.5%
Construction	114	2.4%
Manufacturing	354	7.5%
Retail Trade	1,154	24.3%
Transportation, Communications, Electric, Gas, & Sanitary Services	268	5.6%
Finance, Insurance and Real Estate	155	3.3%
Services	2,196	46.2%
Wholesale Trade	84	1.8%
Government	302	6.3%
Unclassified Establishments	5	0.1%
Total	4,752	100.0%

Local Major Employers

West Hills Community College

West Hills Community College has an enrollment of 7,100+ students and more than 60 individual degree programs and accreditations in nursing, child development, business and more.

Lemoore Naval Air Station

NAS Lemoore was established in 1961 to support the U.S. Navy's Pacific Fleet and located in a rich agricultural area of the San Joaquin Valley. There are over 6,500 in active duty at Lemoore Naval Air Station.

Tachi Palace Hotel & Casino

Located in Lemoore, Tachi Palace is situated in the heart of central California's San Joaquin Valley. The resort offers 255 guest rooms, 6,000 square feet of flexible meeting space and a altogether casino space totaling 140,000 square feet.



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