

INVESTMENT & DEVELOPMENT OPPORTUNITY

9.35 ACRES · COMMERCIAL · FOR SALE

# A Great Corner Opportunity in the Heart of Tehachapi

770 W Tehachapi Boulevard  
SWC of Tehachapi Blvd & Mountain View Avenue · Tehachapi, CA 93561

LOT SIZE	ZONING	APN	FRONTAGE
<b>±9.35 Acres</b>	<b>SD-2.1 / T-4</b>	<b>415-130-21-00</b>	<b>Two Streets</b>

TEHACHAPI BOULEVARD WEST CORRIDOR

CONFIDENTIAL OFFERING · 2026

01 · OFFERING SUMMARY

# A RARE SHOVEL-READY COMMERCIAL SITE AT TEHACHAPI'S MAIN RETAIL CORNER

ASKING PRICE

**\$1,950,000**

~\$8.24 / net usable SF

GROSS LAND AREA

**9.35 AC**

407,286 SF

NET USABLE AREA

**8.22 AC**

358,063 SF commercial

ZONING

**SD-2.1**

Tehachapi Blvd West / T-4

- Signalized corner with frontage on two arterials — W Tehachapi Blvd and Mountain View Ave
- All utilities (water, sewer, gas, electric, telco) reported available at NE corner
- Single-family ownership for 30+ years — clean title chain, motivated seller
- Adjacent west to Walmart Supercenter; Home Depot, Albertsons, Starbucks within ½ mile
- Flood Zone X (shaded); not within an Alquist-Priolo Special Studies Zone
- Tehachapi households growing 1.6% annually (1-mile) — 2 x the broader MSA rate

# THREE REASONS TEHACHAPI BELONGS IN YOUR PIPELINE

## 01

### ESTABLISHED TRADE AREA

Tehachapi's primary retail corridor is already built around this corner. Walmart Supercenter, Home Depot, Albertsons, Rite Aid, Starbucks, Panda Express, McDonald's, Del Taco, Jack in the Box and a regional medical campus all draw within a half-mile radius. The traffic, the demand, and the consumer habit are already here.

## 02

### UNDERBUILT SUBMARKET

Tehachapi sits at the intersection of Bakersfield, Lancaster/Palmdale, and the Mojave aerospace corridor — yet major retail and hospitality development has lagged demand. CBRE notes the local market is in a slow-growth phase, which translates to first-mover advantage for the next well-capitalized developer.

## 03

### LONG-TERM TAILWINDS

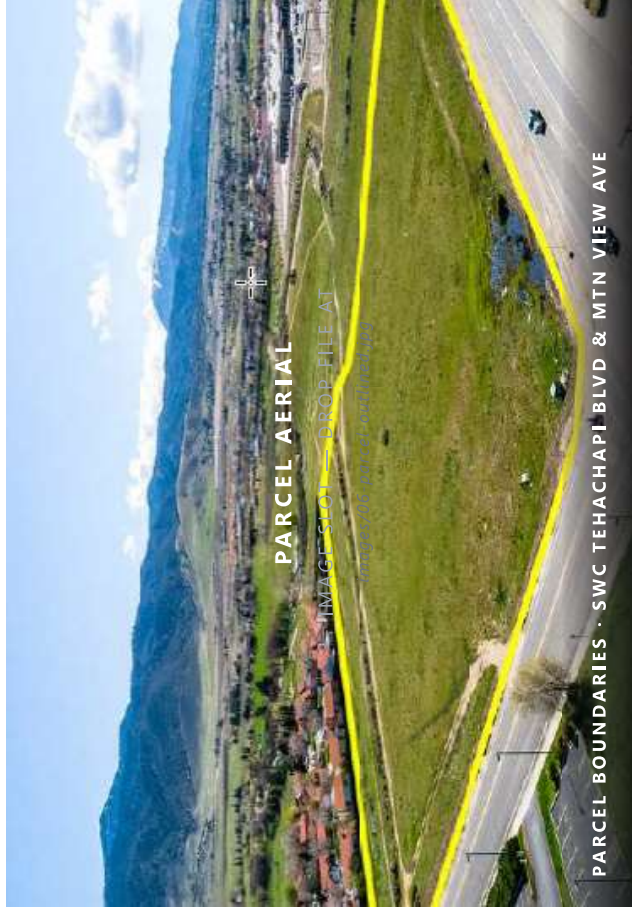
Tehachapi Pass Wind Farms, Mojave Air & Space Port, Tejon Ranch Commerce Center, Edwards AFB and the California Correctional Institution combine to create a stable, multi-decade employment base. The Bakersfield-Delano MSA is forecast to add households and income through 2029.

03 · PROPERTY OVERVIEW

# A LEVEL, SHOVEL-READY PARCEL WITH TWO-STREET FRONTAGE

ADDRESS <b>770 W Tehachapi Blvd</b>	APN <b>415-130-21-00-3</b>
GROSS SITE AREA <b>9.35 AC · 407,286 SF</b>	NET USABLE <b>8.22 AC · 358,063 SF</b>
SURPLUS AREA <b>1.13 AC (T-4)</b>	TOPOGRAPHY <b>Level, at street grade</b>
SHAPE <b>Irregular · Corner</b>	FLOOD ZONE <b>Zone X (Shaded)</b>
VISIBILITY <b>Good — direct corner</b>	SEISMIC <b>Outside Alquist-Priolo</b>

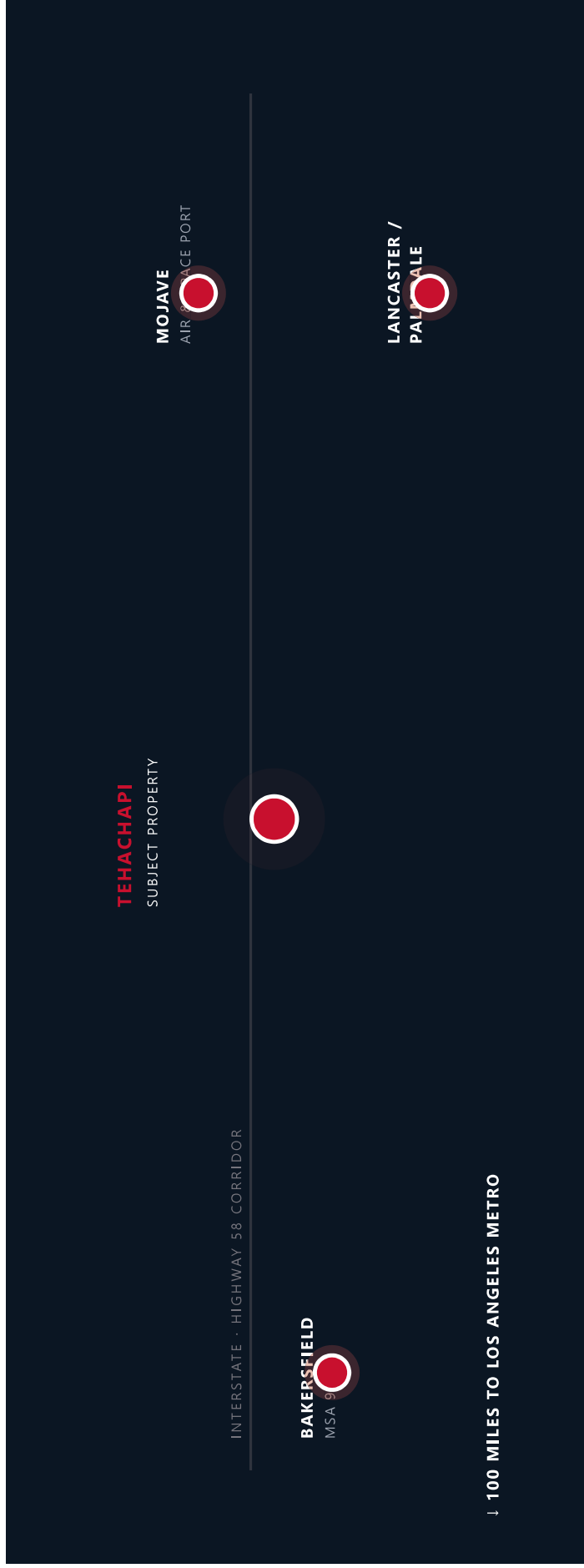
<b>WATER</b> CITY OF TEHACHAPI	<b>GAS</b> SOCALGAS	<b>ELECTRIC</b> SCE	<b>TELCO</b> VARIOUS
--------------------------------------	------------------------	------------------------	-------------------------



Utilities reported by ownership to be available at the NE corner of W Tehachapi Blvd and Mountain View Ave. Source: CBRE Appraisal Report CB25US122949-1 (Dec 30, 2025).

04 · REGIONAL POSITION

# 100 MILES FROM LOS ANGELES. ON THE BAKERSFIELD-MOJAVE CORRIDOR.



<b>Hwy 58</b> Regional arterial linking Bakersfield to Mojave & Barstow	<b>~100 mi</b> Commute distance to greater Los Angeles via I-5 / Hwy 14	<b>40 mi</b> To Edwards Air Force Base — ~2,500 employees	<b>&lt;1 mi</b> To Tehachapi Municipal Airport (T8B). 15
--	--	--	---

# A DIVERSIFIED, RESILIENT MULTI-SECTOR EMPLOYMENT BASE

**A**

## TEHACHAPI PASS WIND FARMS

One of the first large-scale U.S. wind farms — ~710 MW from ~3,400 turbines. Renewable energy O&M jobs and capital reinvestment continue to flow into the region.

**B**

## MOJAVE AIR & SPACE PORT

Leading aerospace innovation hub (~30 miles east). Home to commercial space, flight test, and advanced manufacturing companies — Tehachapi sits in its commuting shed.

**C**

## TEJON RANCH COMMERCE CENTER

One of California's largest logistics parks (~40 miles west on I-5/Hwy 58 corridor). Caterpillar, Camping World, IKEA, Famous Footwear distribution.

**D**

## EDWARDS AIR FORCE BASE

~2,500 employees, ~40 miles SE. Stable federal payroll with consistent on-base and off-base demand for housing, retail and services.

**E**

## CALIFORNIA CORRECTIONAL INSTITUTION

Located just west of Tehachapi. ~3,000 inmates, ~1,400 staff — a persistent local employment anchor and recession-resistant payroll.

**F**

## WALMART SUPERCENTER DISTRIBUTION & RETAIL

Walmart opened a Tehachapi location in 2019 (~200 employees) and continues to anchor the corridor adjacent west of the subject site.

# NATIONAL BRANDS ALREADY SERVING THE TEHACHAPI TRADE AREA

All of the brands below operate within roughly a half-mile of the subject corner. This is an established retail trade area — not a speculative one.

<b>WALMART</b> Supercenter	<b>HOME DEPOT</b>	<b>Albertsons</b>	<b>Starbucks</b>	<b>Walgreens</b>	<b>Rite Aid</b>
<b>McDonald's</b>	<b>Del Taco</b>	<b>Taco Bell</b>	<b>Jack in the Box</b>	<b>Panda Express</b>	<b>AutoZone</b>
<b>Dollar Tree</b>	<b>Dollar General</b>	<b>SaveMart</b>	<b>Big 5 Sporting</b>	<b>UPS Store</b>	<b>Bank of America</b>
<b>MEDICAL</b> <ul style="list-style-type: none"> <li>• Adventist Health Tehachapi Valley</li> <li>• Omni Family Health</li> <li>• Tehachapi Medical Clinic</li> </ul>	<b>AVIATION</b> <ul style="list-style-type: none"> <li>• Tehachapi Muni Airport (TSP)</li> <li>• &lt; 1 mile from subject</li> </ul>	<b>EDUCATION</b> <ul style="list-style-type: none"> <li>• Tehachapi Unified School District</li> <li>• Cerro Coso Community College</li> <li>• Tompkins Elementary School</li> </ul>	<b>PARKS &amp; RECREATION</b> <ul style="list-style-type: none"> <li>• West Park</li> <li>• Philip Marx Central Park</li> <li>• Aviator Park &amp; Campground</li> </ul>		

# GROWING POPULATION. ABOVE-MSA INCOME.

METRIC	1-MILE	3-MILE	5-MILE
<b>POPULATION</b>			
2024 Total	5,193	18,460	21,270
2029 Projected	5,550	19,032	21,898
Annual Growth '24-'29	1.34%	0.61%	0.58%
<b>HOUSEHOLDS</b>			
2024 Total	2,066	7,203	8,310
Annual Growth '24-'29	1.63%	0.92%	0.90%
<b>INCOME</b>			
Median HH Income	\$62,431	\$77,022	\$81,332
Average HH Income	\$78,433	\$96,698	\$101,318
College Graduates (25+)	18.7%	25.5%	26.1%

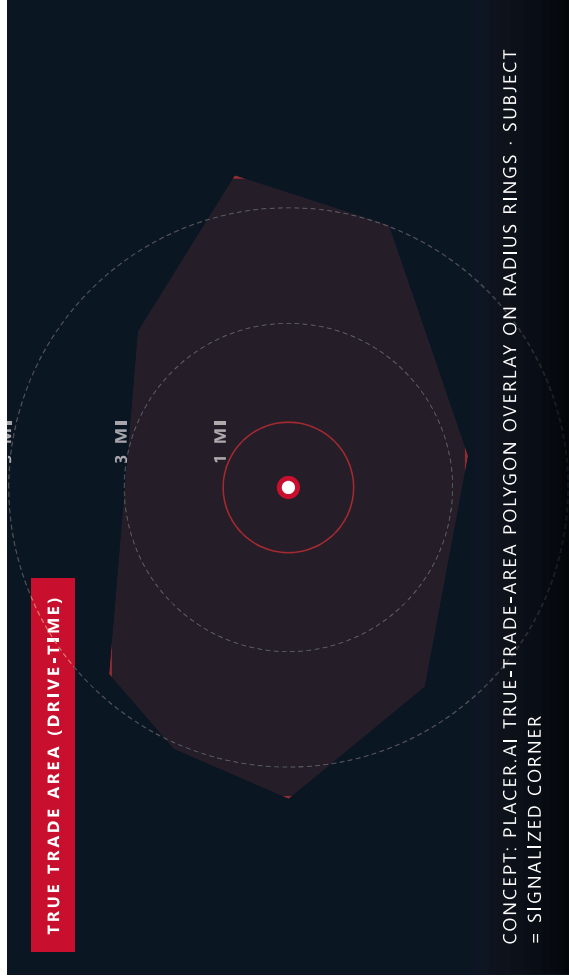
**+1.63%**  
Annual household growth in the 1-mile ring — more than 2x the broader Bakersfield-Delano MSA rate

**\$101k**  
Average household income within the 5-mile trade area — meaningfully above MSA average of \$95k

**26%**  
Of adults 25+ in the 5-mile ring hold a bachelor's or graduate degree

**921k**  
Bakersfield-Delano MSA population — forecast to grow through 2029

# WHERE THE TEHACHAPI TRADE AREA IS UNDER-SERVED TODAY



## TOP VOIDED RETAIL CATEGORIES

<b>Specialty Grocery</b> Sprouts / Aldi / Trader Joe's tier	<b>HIGH</b>
<b>National Fitness</b> Planet Fitness, Crunch, 24 Hour	<b>HIGH</b>
<b>Pet Supply</b> PetSmart, Petco	<b>HIGH</b>
<b>Discount Apparel</b> Ross, Burlington, TJ Maxx	<b>MED</b>
<b>Casual Dining</b> Applebee's, Chili's, Olive Garden	<b>MED</b>
<b>Hobby &amp; Crafts</b> Hobby Lobby, Michaels	<b>MED</b>

TRUE-TRADE-AREA POPULATION <b>Pending</b> Placer drive-time polygon	DAILY VISIT VOLUME · CORRIDOR <b>Pending</b> Trailing-12-mo capture	VOIDED RETAIL GLA ESTIMATE <b>Pending</b> vs. peer-market benchmark	CUSTOMER BLEED TO BAKERSFIELD <b>Pending</b> % of trips going downhill 09 · 15
---	---	---	---

# FLEXIBLE ZONING DESIGNED FOR MIXED-USE COMMERCIAL

## SD-2.1 — TEHACHAPI BLVD WEST (TUCKER CORRIDOR)

Per City of Tehachapi Municipal Code Chapter 3.20.090, the SD-2.1 zone "is applied to areas generally along Tehachapi Boulevard between Downtown and Tucker Road for regional and community-oriented lodging, retail and service businesses that complement Downtown." A small T-4 Neighborhood General overlay applies along the southern edge and supports residential or accessory uses such as parking.

### RETAIL & RESTAURANT

- Retail (any size, including >10,000 sf)
- Restaurant — alcohol permitted
- Outdoor dining
- Pub / bar, wine tasting
- Secondhand stores

### HOSPITALITY & SERVICES

- Hotel / motel
- Inn / B&B
- Medical services / clinic
- Business or personal services
- Care facility for the elderly

### AUTO, OFFICE & CIVIC

- Car wash · Gas station
- Motor vehicle sales (new/used)
- Office or civic (library, etc.)
- School / college
- Veterinary clinic / boarding

### RESIDENTIAL & OTHER

- Multi-family residential
- Accessory dwelling unit
- Live/amplified music venue
- Indoor / outdoor recreation
- Day care center (small to large)

10 · HIGHEST & BEST USE

# BUILT FOR A JUNIOR-ANCHOR CENTER WITH PAD SITES



## RECOMMENDED CONCEPT

### Multi-tenant retail center with junior anchor + pads

#### Jr. Anchor: 20–30k SF

Discount apparel, grocery (specialty / discount), fitness, or home goods anchor to drive baseline traffic

#### 3–4 pad sites along Tehachapi Blvd

QSR, coffee, bank/credit union, urgent care — capturing pass-by demand from Walmart-adjacent traffic

#### ~10k SF in-line shop space

Service tenants, mobile carriers, restaurants — leveraging cross-shopping from the anchor

#### Alternative: Hospitality + mixed-use

Hotel pad (SD-2.1 permits hotel/motel) plus medical office given Adventist Health proximity

CBRE assessment (Dec 2025): "The likely use for the subject would be a multiple Jr. anchor retail center with smaller in-line or pad sites."

# MARKET VALIDATION: RECENT COMPARABLE TRANSACTIONS

LOCATION	DATE	SIZE (AC)	PROPOSED USE	SALE PRICE	\$/SF
SEC Tucker Rd & Red Apple Ave · Tehachapi	Dec 2023	13.94	Multi-tenant retail center	\$3,550,000	\$5.85
14552 Civic Drive · Victorville	May 2024	9.18	Police station (city buyer)	\$2,500,000	\$6.25
SWC Hosking Ave & S. Union · Bakersfield	Oct 2021	11.91	C-2 corner site	\$3,000,000	\$5.78
W Ave J8 · Lancaster (LHD overlay)	Aug 2023	7.10	Assisted living	\$1,350,000	\$4.37
900 County Line Rd · Delano (flag lot)	Dec 2022	4.11	Retail pad (Hwy 99)	\$1,500,000	\$8.38
<b>SWC W Tehachapi Blvd &amp; Mtn View Ave · Subject</b>	<b>Listed</b>	<b>8.22 net</b>	<b>Multi-tenant retail / mixed</b>	<b>\$2,950,000</b>	<b>\$8.24</b>

**Active listings benchmark:** Commercial parcels on the north side of Highway 58 at Capital Hills Parkway in Tehachapi (adjacent to new Marriott, Holiday Inn, Adventist Health hospital, Starbucks) are currently listed at **\$7.05 – \$8.89 per square foot**. The subject's asking price is positioned within that range and below several listings, despite the subject's superior corner location and established Walmart-anchored trade area.

# AN HONEST LOOK AT THE RISK-REWARD PROFILE

## STRENGTHS & OPPORTUNITIES

- **Signalized two-street frontage** on the primary commercial arterial — visibility and access most Tehachapi sites can't match
- **Established anchor adjacency** — Walmart, Home Depot and a deep national QSR roster already drive traffic past the door
- **Flexible SD-2.1 zoning** permits retail, hospitality, medical, office, and multi-family — minimizes use-case risk
- **Utilities at site corner**, level topography, Zone X — reduces development time and cost
- **Single owner, 30+ years** — clean title, no partnership friction, motivated to transact
- **Demographic tailwinds** — 1.6% annual household growth in 1-mile ring, above-MSA income

## RISKS & CONSIDERATIONS

- **Long development horizon** — CBRE characterizes Tehachapi commercial land market as slow-growth; buyer should underwrite a multi-year lease-up
- **Macro cap rate environment** — Long-term interest rates remain elevated, pressuring development math industry-wide
- **Public road easement** bisects southern portion (1.13 AC) — limits that strip to surplus / parking use
- **Adjacent vacant Kmart (east)** — Provides a comp warning on big-box demand; underwrite for junior-anchor scale, not big-box
- **Title / environmental** — Preliminary title and Phase I ESA recommended; both can be commissioned during due diligence

# PRICED TO TRANSACT. STRUCTURED TO **MOVE FORWARD.**

ASKING PRICE

# \$1,950,000

≈ \$8.24 per net usable square foot (8.22 AC commercial-zoned area). Surplus 1.13 AC residential strip included at no separate consideration.

PREFERRED STRUCTURE

All-cash, 30-day diligence, 60-day close

OPEN TO

1031 exchange · Joint venture · Seller-financed scenarios

DILIGENCE MATERIALS

Full appraisal, plat, zoning code excerpts, demographics available upon NDA

A 2025 CBRE appraisal commissioned for a third-party lender concluded a value of \$2.0 M on net usable area (Dec 27, 2025 valuation date) reflecting current macro conditions. Asking price reflects asset positioning relative to recent Tehachapi listings at Capital Hills Parkway (\$7.05–\$8.89/SF) and the strategic value of the signaled corner adjacency to Walmart and Home Depot.

NEXT STEP · SCHEDULE A SITE TOUR

# Let's walk the corner.

The full diligence package — appraisal, title pre-search, demographic detail, zoning code excerpts, and site photography — is available upon execution of a one-page NDA. Site tours can be arranged within 48 hours.

**Jim Kermani**

CENTURY WEST DEVELOPMENT

DIRECT

**310-433-4458**

PROPERTY

**770 W Tehachapi Blvd**

CENTURY WEST DEVELOPMENT · CONFIDENTIAL

EMAIL

**James@CenturyWestDev.com**

APN

**415-130-21-00-3**