

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

±9.35 Acres

ZONING

SD-2.1 / T-4

APN

415-130-21-00

FRONTAGE

Two Streets

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

ASKING PRICE

\$2,950,000

~\$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× 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

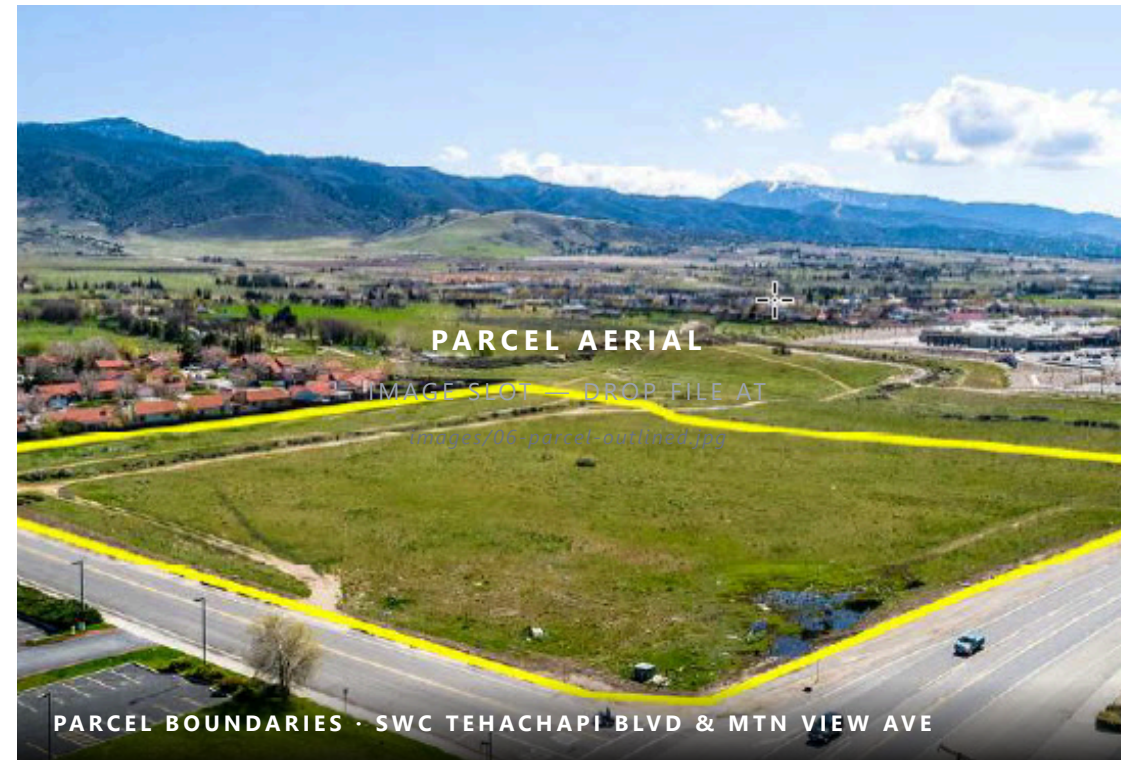
Tehachapi Pass Wind Farms, Mojave Air & Space Port, Tejon Ranch Commerce Center, Edwards AFB and the California Correctional Institution combine to create a stable, multi-decade employment base. The Bakersfield-Delano MSA is forecast to add households and income through 2029.

03 · PROPERTY OVERVIEW

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

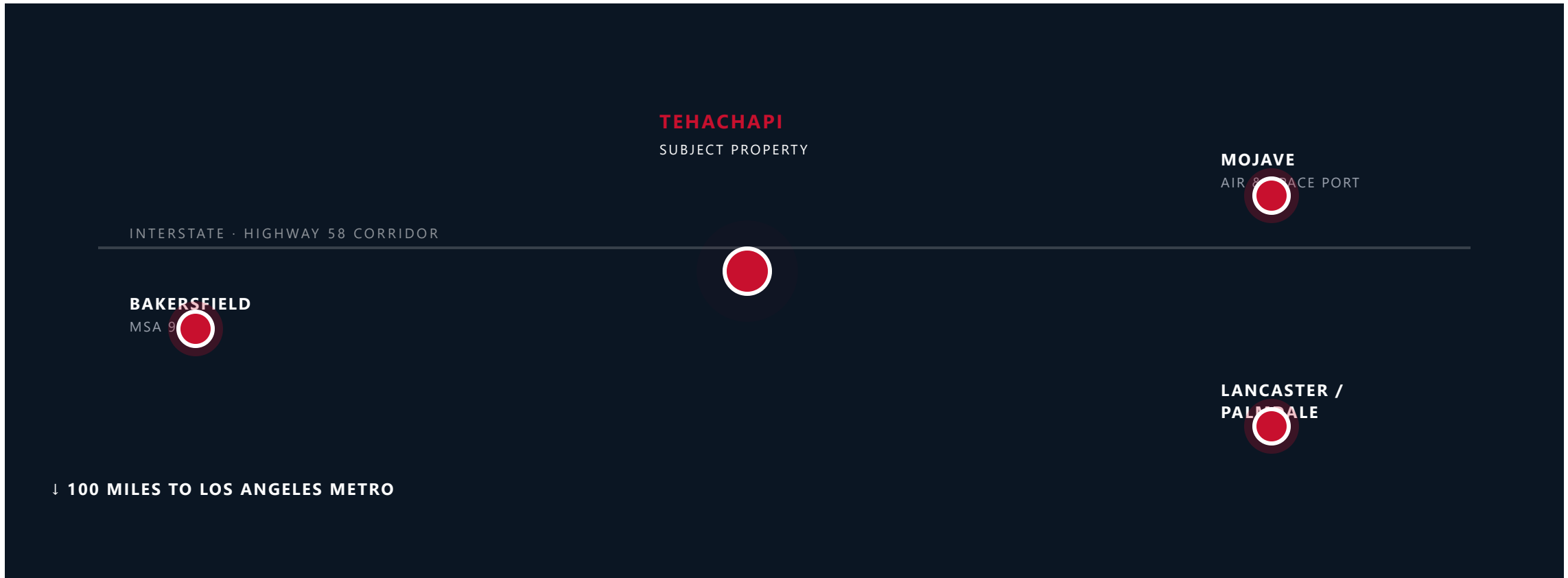
ADDRESS 770 W Tehachapi Blvd	APN 415-130-21-00-3
GROSS SITE AREA 9.35 AC · 407,286 SF	NET USABLE 8.22 AC · 358,063 SF
SURPLUS AREA 1.13 AC (T-4)	TOPOGRAPHY Level, at street grade
SHAPE Irregular · Corner	FLOOD ZONE Zone X (Shaded)
VISIBILITY Good — direct corner	SEISMIC Outside Alquist-Priolo

WATER CITY OF TEHACHAPI	SEWER CITY OF TEHACHAPI	GAS SOCALGAS	ELECTRIC SCE	TELCO VARIOUS
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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).

100 MILES FROM LOS ANGELES. ON THE **BAKERSFIELD–MOJAVE** CORRIDOR.



Hwy 58

Direct east-west arterial linking Bakersfield to Mojave & Barstow

~100 mi

Commute distance to greater Los Angeles via I-5 / Hwy 14

40 mi

To Edwards Air Force Base — ~2,500 employees

<1 mi

To Tehachapi Municipal Airport (TSP). 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.

WALMART Supercenter	HOME DEPOT	Albertsons	Starbucks	Walgreens	Rite Aid
McDonald's	Del Taco	Taco Bell	Jack in the Box	Panda Express	AutoZone
Dollar Tree	Dollar General	SaveMart	Big 5 Sporting	UPS Store	Bank of America

MEDICAL

- Adventist Health Tehachapi Valley
- Omni Family Health
- Tehachapi Medical Clinic

AVIATION

- Tehachapi Muni Airport (TSP)
- < 1 mile from subject

EDUCATION

- Tehachapi Unified School District
- Cerro Coso Community College
- Tompkins Elementary School

PARKS & RECREATION

- West Park
- Philip Marx Central Park
- Aviator Park & Campground

GROWING POPULATION. ABOVE-MSA INCOME.

METRIC	1-MILE	3-MILE	5-MILE
POPULATION			
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%
HOUSEHOLDS			
2024 Total	2,066	7,203	8,310
Annual Growth '24-'29	1.63%	0.92%	0.90%
INCOME			
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 2× the broader Bakersfield-Delano MSA rate

\$101k

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

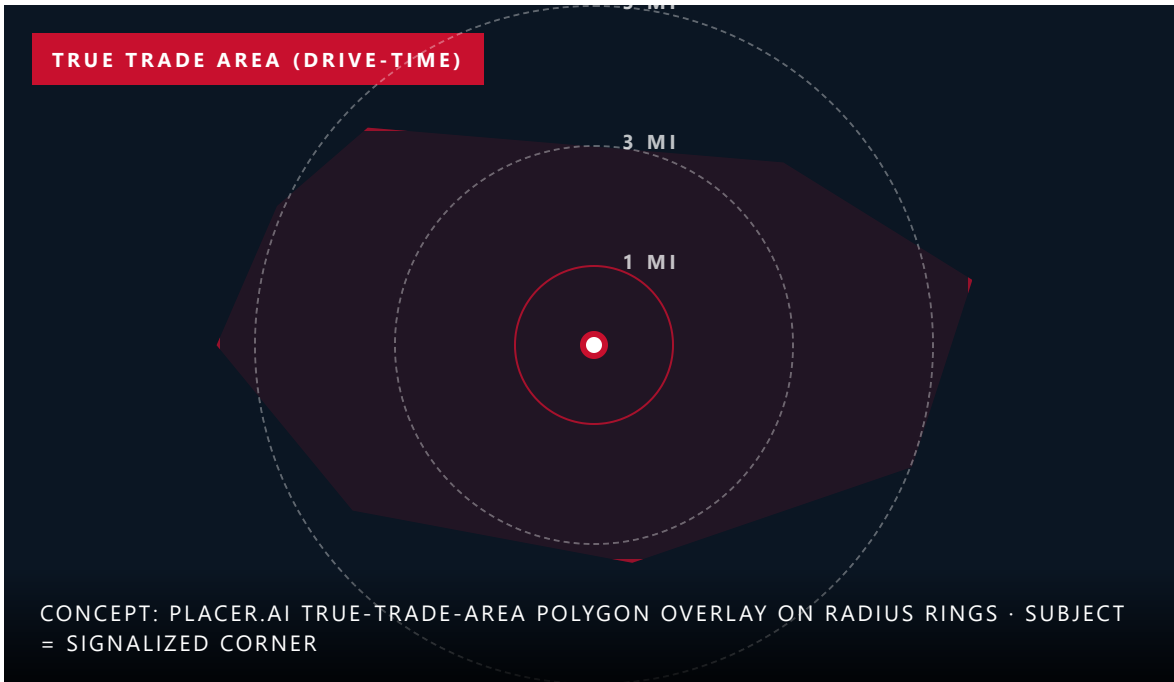
26%

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

Specialty Grocery

Sprouts / Aldi / Trader Joe's tier

HIGH

National Fitness

Planet Fitness, Crunch, 24 Hour

HIGH

Pet Supply

PetSmart, Petco

HIGH

Discount Apparel

Ross, Burlington, TJ Maxx

MED

Casual Dining

Applebee's, Chili's, Olive Garden

MED

Hobby & Crafts

Hobby Lobby, Michaels

MED

TRUE-TRADE-AREA POPULATION

Pending

TRADE AREA VOID ANALYSIS

Placer drive-time polygon

DAILY VISIT VOLUME · CORRIDOR

Pending

Trailing-12-mo capture

VOIDED RETAIL GLA ESTIMATE

Pending

vs. peer-market benchmark

CUSTOMER BLEED TO BAKERSFIELD

Pending

% of trips going downhill

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

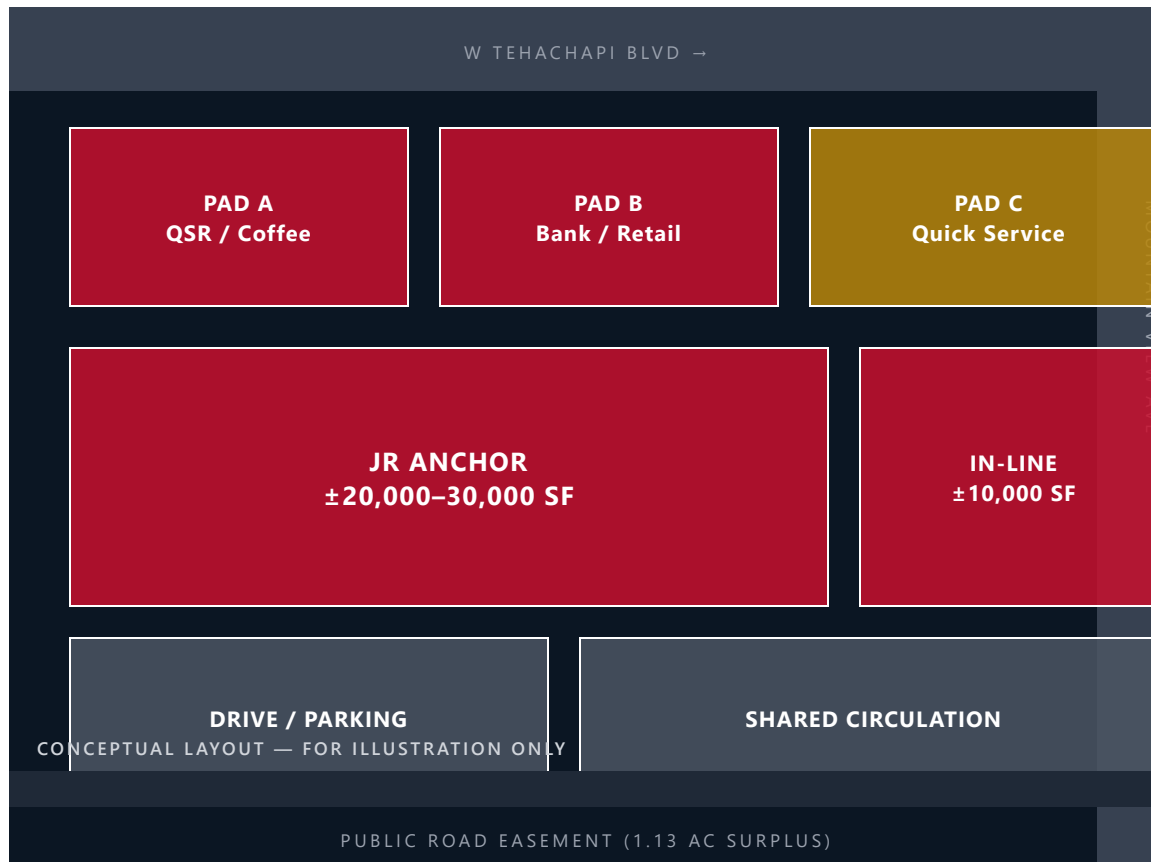
AUTO, OFFICE & CIVIC

- 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)

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
SWC W Tehachapi Blvd & Mtn View Ave · Subject	Listed	8.22 net	Multi-tenant retail / mixed	\$2,950,000	\$8.24

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

\$2,950,000

≈ \$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 signalized 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.

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