

Offering Memorandum-For Sale

2525 North Chester Avenue • Bakersfield, CA
Single Story Office Building



The information contained herein may have been obtained from sources other than ASU Commercial. We have not verified such information and make no guarantees, warranties or representations about such information. It is your responsibility to independently confirm its accuracy and completeness prior to purchasing/leasing the property.



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Offering Memorandum-For Sale

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Disclosures & Confidentiality

The enclosed Offering Memorandum package has been prepared solely for informational purposes to assist a prospective purchaser in determining whether it wishes to proceed with an in-depth investigation of the property described herein. It is intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of herein the "Property".

Prospective purchasers are expected to review independently all documents related to the Property as to the accuracy and completeness of the information contained herein. All financial projections are provided for general reference purposes only. These projections have been based upon various assumptions relating to the general economy, competition and other factors beyond the reasonable control of ASU Commercial, and, therefore, are subject to material variation.

ASU Commercial, and its respective officers, employees or agent representatives do not make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum package or any of its contents. In this Offering Memorandum package, certain documents, are described in summary form. These summaries do not purport to be complete, nor, necessarily, accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of the documents. Interested parties are expected to review independently such documents.

By receipt of this Offering Memorandum package, you agree that its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose directly or indirectly this Offering Memorandum package or any of its contents to any other entity (except affiliates or prospective purchasers) without the prior written authorization of the owner and ASU Commercial. You also agree that you will not use this Offering Memorandum package or any of its contents in any manner detrimental to the interest of the Owner and ASU Commercial. Photocopying or other mass duplication of this Offering Memorandum package without the permission of ASU Commercial is prohibited.

The information contained in this Offering Memorandum package was obtained from third parties and/or directly from the owner, and it has not been independently verified by ASU Commercial or its agents. Prospective purchasers should have the experts of their choice inspect the Property and verify all information. Real estate brokers are not qualified to act as or select experts with respect to legal, tax, environment, building construction, soils-drainage, or other such matters. Additional information and an opportunity to inspect the property will be made available to any interested and qualified prospective purchasers.

If prior to or upon your review of this Offering Memorandum package you no longer have any further interest or you do not wish to pursue negotiations leading to this acquisition, please return this Offering Memorandum package in its original form to this submitting agent at:

ASU Commercial • 11601 Bolthouse Drive Suite 110 • Bakersfield, California 93311

The Property described in this Offering Memorandum package may be subject to prior sale, modification and/or withdrawal from the market by the owner at any time without prior notice. Owner and ASU Commercial each expressly reserves the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the Property owner's obligations thereunder have been satisfied or waived. The terms and conditions stated in this "Confidentiality and Disclaimer" page will relate to all of the sections contained in this Offering Memorandum package as if stated independently therein.



Property Summary

ASU Commercial is pleased to present for sale 2525 North Chester Avenue, a single-story office building located in the North Bakersfield/Oildale submarket. The property is currently leased through June of 2027 to the County of Kern. The tenant will vacate upon lease expiration presenting the opportunity for a user to purchase an office asset at well below replacement cost. The projected net income of \$320,000 from July 1, 2026 through the end of the tenant's lease term will allow a buyer to receive substantial income while planning their use of the property.

Property Details

- **Address** 2525 North Chester Avenue, Bakersfield, CA 93308
- **APN** 491-020-05
- **Building Size** 38,008 SF
- **Land Size** 5.32 acres
- **Year Built** 1969
- **Parking** Approximately 98 on-site parking stalls
- **Zoning** C-0, Commercial Office, County of Kern
- **Submarket** North Bakersfield/Oildale

Offering	
	Owner/User Office Building or Redevelopment Opportunity
	Fee Simple - All Cash
	\$2,475,000.00 (\$65.12 PSF)



Property Highlights

- Affordable office campus available well below replacement cost.
- The property features abundant parking including fenced and gated secure parking west of the building.
- Attractive landscaped courtyards provide a park-like setting.
- Potential for multi-tenant occupancy given multiple entry points and restroom facilities throughout.
- Monthly net income of more than \$26,000 through the end of the County of Kern lease (June 30, 2027)
- Sprawling 5.32 acres site.
- Located contiguous to retail shopping and a residential neighborhood just east of North Bakersfield High School.

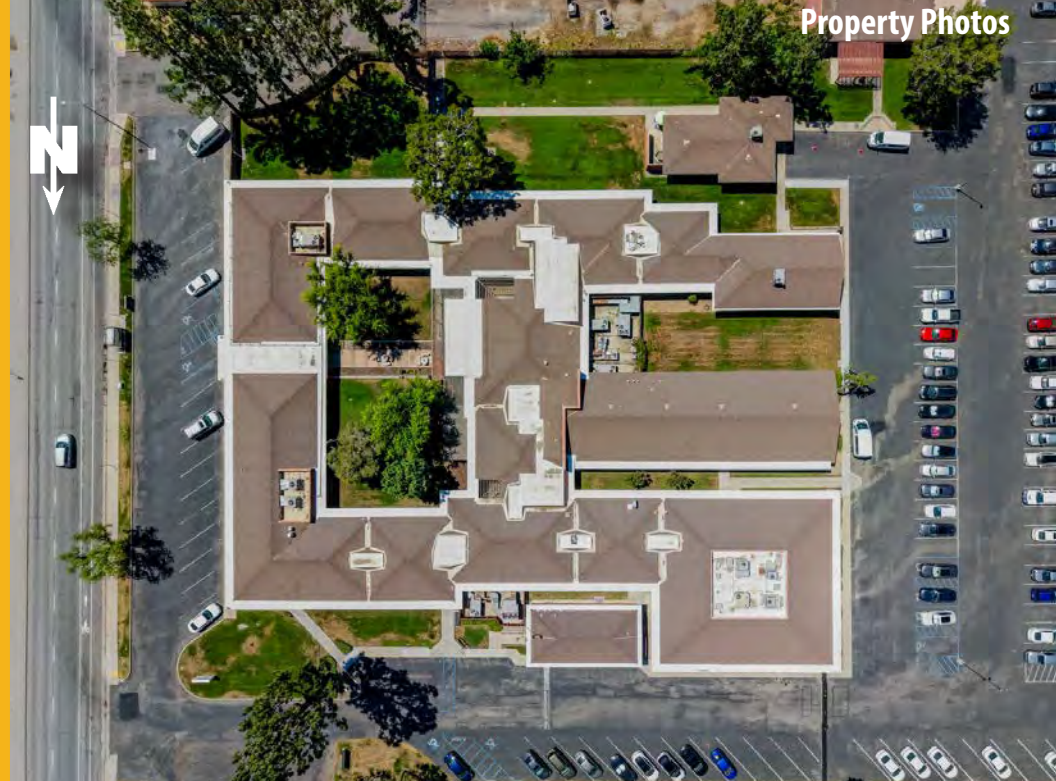


Building Characteristics

- Wood frame construction
- Courtyard style, single story office
- Larger single level office building with three small, detached buildings which include a permanent, modular building on the north side of the main building, a wood frame and stucco building on the south side and a concrete block building.
- Extensive, mature landscaping throughout in a park-like setting
- Multiple monument signs along the North Chester Avenue Frontage
- Extensive parking field which includes gated parking behind the building

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2525 North Chester Avenue
Bakersfield, CA 93308





North



South



East

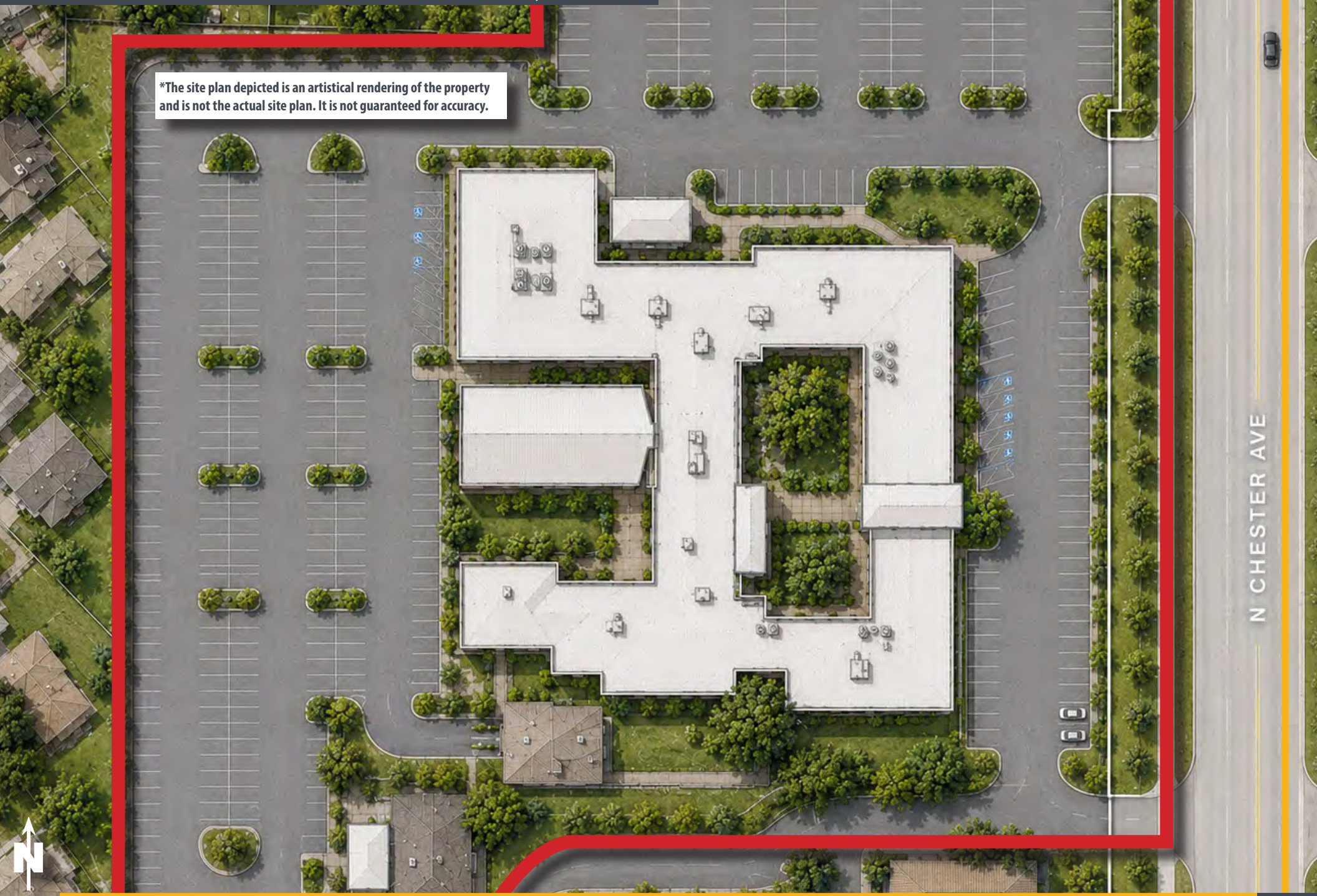


West

Offering Memorandum-For Sale

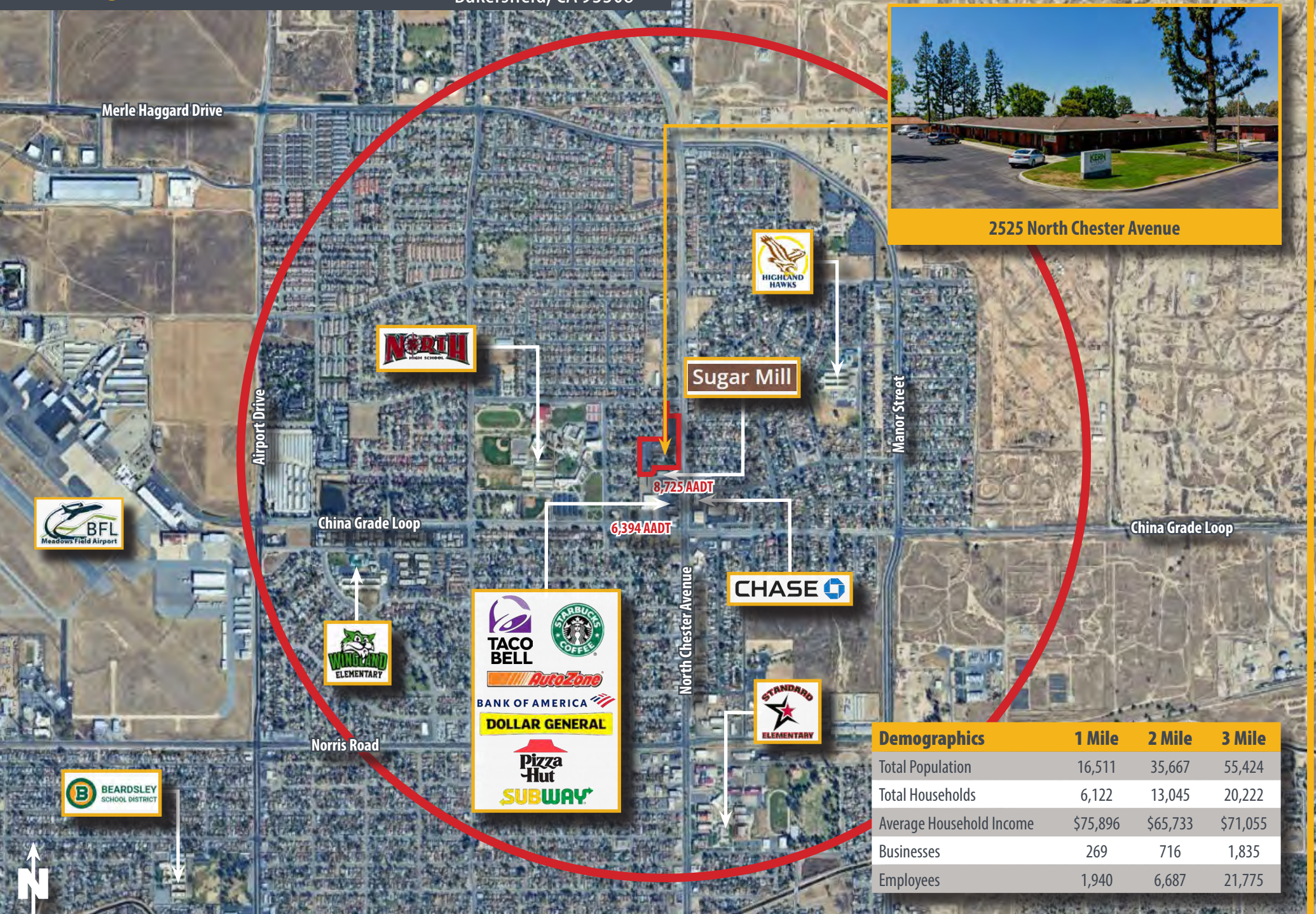
2525 North Chester Avenue
Bakersfield, CA 93308

*The site plan depicted is an artistic rendering of the property and is not the actual site plan. It is not guaranteed for accuracy.



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2525 North Chester Avenue
Bakersfield, CA 93308



Demographics	1 Mile	2 Mile	3 Mile
Total Population	16,511	35,667	55,424
Total Households	6,122	13,045	20,222
Average Household Income	\$75,896	\$65,733	\$71,055
Businesses	269	716	1,835
Employees	1,940	6,687	21,775



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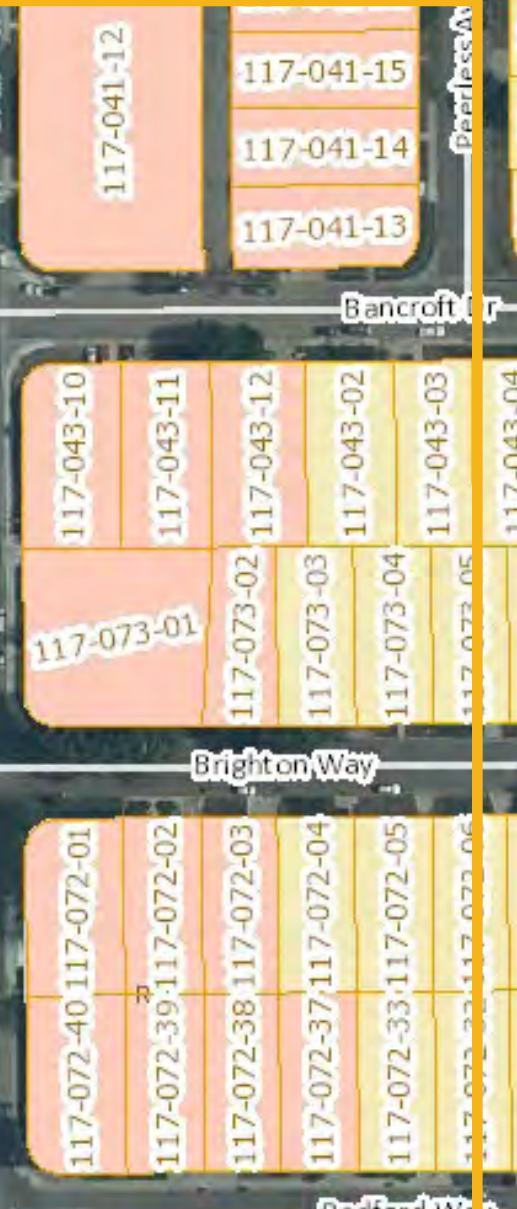
Zoning



2525 North Chester Avenue

Stockton Ave

N Chester Ave



County Zoning, CO

Attribute Preview

Name: COMMERCIAL OFFICE

Zoning Codes: CO



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Location

Bakersfield and Kern County is the geographic center of California’s weighted population. Located at the southern end of the San Joaquin Valley, Bakersfield is within four hours driving distance from 90 percent of the California Population. Located approximately 100 miles north of Los Angeles and 251 miles south of San Francisco, Bakersfield is easily accessible, just 15 minutes east of Interstate 5 and positioned at the crossroads of State Highways 99 and 58.

Population & Demographic

The City of Bakersfield has seen a population increase of 57.64% between 2000 and 2019 and now stands at just over 389,000 residents within the city limits. Affordability of housing compared to other parts of California has caused the influx of residents and growth of population. Continued growth is expected with a projected 2030 population of 566,000 residents. The median age in Kern County 31.7, considerably younger when compared to California at 36.1 years of age and the nation at 37.7 year of age. Bakersfield is the ninth largest metropolitan area in California and the 52nd largest in the US.

Economy

Energy/Oil and Agriculture are the two industries that have historically driven the Bakersfield and Kern County economies. Kern County is the #5 oil producing county in the United States accounting for approximately 72% of total California production. Kern leads the nation in production of almonds and pistachios and other leading commodities include grapes, citrus, milk and carrots. Government and military employment are strong in the county with Edwards Air Force Base and China Lake Naval Weapons Center ranking as two of the top employers in Kern County. Logistics, transportation and warehousing are rapidly expanding industries in the area given Kern’s central location and broad reach to as many as 14% of the US population within 300 miles.

Housing

The median home value of approximately \$272,000 (2020), making Kern County is the second most affordable housing market in California. Compared to the median home value in California at approximately \$712,000, affordability is a key to growth of the market. This has led to 61% of households owning their home. More than 50% of households are able to afford a median priced home compared with only 33% in California. The average household size of 3.16 persons.

Climate

Bakersfield covers approximately 110 square miles and is 492 feet above sea level. It is partially surrounded by three mountain ranges: The Temblor range to the west, the Tehachapi range to the south and the Sierra Nevada range to the east. The Kern River flows through the valley; the fastest falling river in the United States. Bakersfield is centrally located about 100 miles north of Los Angeles, 90 miles south of Fresno, and 90 miles east of the Pacific Ocean, which puts Bakersfield close to a variety of recreational and business resources. Generally, temperatures are mild year-round. Summers are warm and dry, winters are cool with mild rainfall, and snow about once every 30 years!





Photo courtesy Bakersfield CVB



1 | Location, Location, Location!

KERN COUNTY IS GEOGRAPHICALLY THE CENTER OF CALIFORNIA'S POPULATION, making it accessible to nearly 40 million consumers.

2 | #2 in the Nation for Agriculture Production (2019 Kern County Crop Report)

The county leads the nation in pistachio and almond production, with grapes, citrus, and milk being some of the other top commodities.

3 | #3 in Job Creation (Surge Cities 2020)

Bakersfield was ranked #3 in job creation for attracting more entrepreneurs and providing an opportunity for businesses to stand out.

4 | Fastest-growing City in California (California Department of Finance, Demographic Research Unit)

Bakersfield's population grew by 1.7% in 2019, which was more than eight times greater than California's growth rate.

5 | Economic Resiliency (Chmura Economics & Analytics, JobsEQ)

Bakersfield MSA ranked among top 15 metro areas in the U.S. for economic resiliency during the COVID-19 pandemic. Rankings were based on news reports for key industries, unemployment claims data, job postings, and other data.



Photo courtesy Michael McCloskey



Photo courtesy The Bakersfield Californian



6 | #5 Housing Market in the Nation (RealtyHop)

Bakersfield is ranked the fifth most affordable housing market in the nation.

7 | #7 Oil-producing County in the U.S. (Drilling Edge)

Kern County is the No. 7 oil-producing county in the nation, yielding 111 million barrels of oil annually. This amount represents 71% of California's total oil production and a daily production of 326,000 barrels of oil.

8 | #1 in the U.S. for Engineering Salaries (Live Career)

9 | Kern County Jobs Pay More than the U.S. Average (Bureau of Labor Statistics)

Employees in 29 different occupations earn more in the Bakersfield area compared to the national average.

10 | #3 in Nation for Human Capital Availability (WalletHub)

The Bakersfield MSA ranked #3 in the U.S. for human capital availability, defined as the economic value of an employee's skill set. 💎

Source: Kern Economic Development Corporation - <https://kernedc.com/market-overview/>

KERN COUNTY At A GLANCE

#2 LARGEST ECONOMY IN THE SAN JOAQUIN VALLEY

#3 in Agricultural Production Nationwide



#3 in Economic Diversity Nationwide



#4 in STEM Jobs Nationwide



OVER 50 MAJOR DISTRIBUTION CENTERS



THE ENERGY CAPITAL OF CALIFORNIA

Largest Provider of Oil & Renewable Energy in the State

75%



60%



#1 Largest Wind Project in the Nation



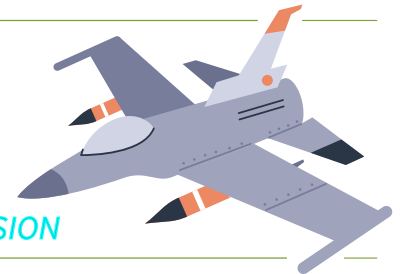
#1 Largest Battery Energy Storage System in the World



#13 Oil-Producing County in the the Nation

OVER 50 WORLD'S TECH "FIRSTS"

NAVAL AIR WARFARE
CENTER WEAPONS DIVISION



1ST INLAND SPACE PORT IN U.S.

MOJAVE AIR &
SPACE PORT AT
RUTAN FIELD



1ST SPACE SHUTTLE LANDING

EDWARDS
AIR FORCE
BASE





2525 North Chester Avenue

- ASU Commercial is a full services office brokerage team with more than 85 years of combined experience in the local Bakersfield market to assist you with your real estate needs. Our group provides representation and consultation services for both landlords and tenants. We also actively represent buyers and sellers of both commercial office investment properties and owner/user office facilities.
- Success can be measured by many things, however, we believe the best measurement is the duration of our relationships with our clients. Ultimately, our success can only come through their success.

ASU Commercial is dedicated to establishing long-lasting client relationships and maintaining a strong commitment to our growing community.

- For more information regarding our services, please contact the Office Services Group at 661.862.5454.
- The information contained herein may have been obtained from sources other than ASU Commercial. We have not verified such information and make no guarantees, warranties or representations about such information. It is your responsibility to independently confirm its accuracy and completeness prior to purchasing/leasing the property.



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