

OFFERING MEMORANDUM

31500 POND RD

*±118.26 AC Industrial Land Opportunity located
in Unincorporated Kern County, CA*



MCFARLAND | CA 93250



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This is a confidential Offering Memorandum and is provided solely for your limited use and benefit in evaluating this investment opportunity.

Neither the Owner or Kidder Mathews, nor any of their respective directors, officers, affiliates or representatives make any representation, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating this investment opportunity and any offer you make to purchase the Property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The 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 has been fully executed, delivery and approved by the Owner and any conditions to the Owner's obligations have been satisfied or waived.

By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are confidential, that you will hold and treat them in the strictest confidence, that you will not disclose this Offering Memorandum to any of its contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) with the prior written authorization of Kidder Mathews and that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property and you will not use the Offering Memorandum or any of the content in any fashion or manner detrimental to the interest of Owner or Kidder Mathews.

By receipt of this Offering Memorandum, you have been advised that Kidder Mathews is acting as a broker exclusively on behalf of Seller in connection with the marketing and sale of the Property.

By receipt of this Offering Memorandum, you acknowledge receipt of the pamphlet entitled "The Law of Real Estate Agency" and/or any such required materials required by the State of Washington.

EXECUTIVE SUMMARY

Kidder Mathews proudly presents a ±118.26-acre industrial land assemblage located immediately south of the City of Delano and proximate to McFarland, CA.

The property is comprised of two contiguous parcels historically developed and operated as a biomass co-generation power facility. Ownership has investigated the annexation process into the City of Delano and has held

favorable preliminary discussions regarding rezoning to a Heavy Industrial classification consistent with existing industrial and special-purpose uses located immediately north of the site.



INVESTMENT HIGHLIGHTS

HEAVY INDUSTRIAL ZONING

Anticipated that the Heavy Industrial zoning will permit manufacturing, energy, logistics development, including outdoor storage and truck parking.

INFRASTRUCTURE IN PLACE

Power, wells, and yard improvements reduce lead time and cost.

ENERGY REUSE POTENTIAL

Ideal platform for BECCS, hydrogen, or waste-to-energy projects.

STRATEGIC CENTRAL VALLEY LOCATION

The I-99 corridor is a very important and key agricultural processing corridor.

SCALE & RARITY

±118.26 acres of industrial-zoned land inside city limits—extremely scarce.

31500 POND RD

99

POND RD

PROPERTY OVERVIEW

PROPERTY OVERVIEW

PROPERTY SUMMARY

| | |
|--------------------------|--|
| ADDRESS | 31500 Pond Rd McFarland, CA |
| APN | 521-120-14: ±62.60 AC 521-120-15: ±55.68 AC |
| COUNTY | Kern |
| LAND AREA | ±118.26 AC |
| JURISDICTION | Unincorporated Kern County (annexation into City of Delano initiated) |
| CURRENT COUNTY ZONING | Agricultural (A) with FPS (Floodplain Secondary) overlay |
| TYPE | Large-scale industrial land assemblage (former biomass co-generation facility) |



ZONING & SITE CHARACTERISTICS

ZONING & LAND USE

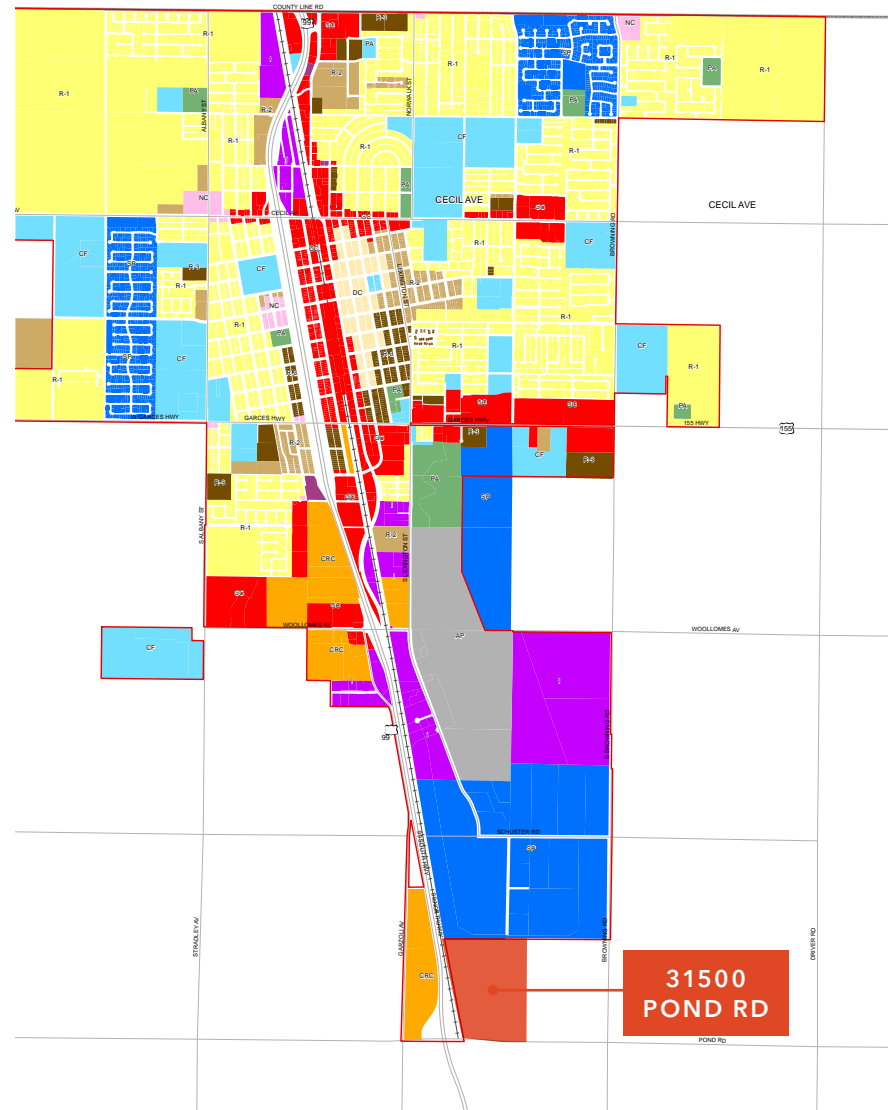
| | |
|--|--|
| CURRENT COUNTY ZONING | Agricultural (A) with FPS (Floodplain Secondary) overlay |
| COUNTY USE CODE | 3969 - Co-Generation Plant / Biomass |
| ASSESSOR LAND USE CLASSIFICATION | Public Utility / Energy |
| ADJACENT CITY OF DELANO ZONING (NORTH OF SITE) | Industrial (I) and Special Plan (SP) |

- Ownership is exploring annexation into the City of Delano with favorable preliminary discussions
- Post-annexation objective: Rezoning to Heavy Industrial consistent with adjacent uses

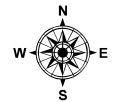
SITE CHARACTERISTICS

| | |
|------------|---|
| TOPOGRAPHY | Generally level |
| ELEVATION | Approx 314-321 ft above mean sea level |
| SOILS | McFarland Loam (supportive of industrial pad development) |
| FLOODPLAIN | FEMA Flood Zone A (engineered mitigation required) |

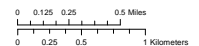
Site functions as a single industrial campus suitable for phased development



City of Delano Official Zoning Map



- Legend**
- Zone_2011**
- ZONE DESIGNATION**
- AP - Airport
 - A - Agriculture
 - CF - Community Facilities
 - CRC - Community Retail Commercial
 - DC - Downtown Commercial
 - GC - General Commercial
 - I - Industrial
 - NC - Neighborhood Commercial
 - PA - Park
 - PD - Planned Development
 - R-A - Residential Agriculture
 - R-1 - Single Family Residential
 - R-2 - Light Multiple Family Residential
 - R-3 - Multiple Family Residential
 - SP - Specific Plan
- DelanoCityLimit2010
Kern County
- DelanoRoads2010**
- CLASS**
- H
 - A



August 2011

IMPROVEMENTS & INFRASTRUCTURE

| | |
|-------------------|---|
| EXISTING BUILDING | ±9,384 SF two-story industrial/support building (built 1991) |
| ORIGINAL USE | Biomass power plant operations support |
| SITE IMPROVEMENTS | Reinforced concrete pads, internal circulation roads |
| UTILITIES | Subsurface utility corridors associated with former energy generation use |
| DRAINAGE | Existing ponds and infrastructure related to biomass operations |

Improvements considered to have limited contributory value; site marketed primarily as land

31500 POND RD

POND RD

99

ENVIRONMENTAL & REGULATORY CONSIDERATIONS

Floodplain development standards apply due to FEMA Zone A designation

Wetland features identified on portions of APN 521-120-14 (freshwater pond classification)

Wetland delineation, permitting, and mitigation likely required for development

Phase I Environmental Site Assessment recommended due to prior industrial / biomass use

Targeted Phase II investigation may be required based on Phase I findings

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LOCATION OVERVIEW

McFarland is a small but strategically positioned city in Kern County, along the key north-south transportation corridor of SR 99.

At an elevation of about 350 feet, McFarland's flat valley terrain and proximity to major agricultural and energy infrastructure make it well-suited for industrial, land and energy uses.

ECONOMIC BASE

Agriculture Dominance: The McFarland region is deeply rooted in agriculture, with vast irrigated farmlands supporting cotton, sugar beets, potatoes, roses, almonds, and other specialty crops. Surrounding processing facilities include citrus processing and almond hulling operations, reflecting the historic and continued agricultural economy.

Industrial Land Use: Industrial land within McFarland proper is currently limited, with approximately 15 acres designated in the city's land inventory, though industry largely clusters along agricultural supply chains just outside the city limits. Future plans call for expansion of industrial zoning through annexations near SR 99 to better support economic diversification.

Regional Workforce: A significant share of McFarland's workforce is employed in agriculture and related sectors, with ancillary employment in retail, education, and services.

INFRASTRUCTURE & CONNECTIVITY

Transportation: McFarland's location along Highway 99 provides direct access to California's major north-south freight corridor, facilitating industrial and logistics operations. Proximity to Bakersfield connects the area to interstate highways, rail lines, and air cargo services.

Utilities & Water Resources: The region relies on extensive irrigation and water delivery systems typical of the Central Valley, supporting both agricultural productivity and industrial operations

MARKET OPPORTUNITIES

McFarland and the surrounding northern Kern County region present opportunities for industrial land development and energy sector investment due to:

Proximity to key agricultural supply chains and processing facilities.

Access to major transportation corridors (SR 99)

Adjacent regional labor pools and growing County infrastructure support.

Integration with broader county energy and ag-industrial economies.

ACCESS & LOCATION ADVANTAGES

Proximity to Highway 99 - primary north-south logistics corridor in the Central Valley

Truck-oriented location suitable for heavy industrial, logistics, and infrastructure uses

Minimal residential adjacency reduces land-use conflict

Positioned along Delano's southern industrial edge

Within Kern County, State Route 99 functions as the County's primary north-south transportation and economic spine, supporting regional freight movement, workforce access, and connectivity to Central Valley agricultural, industrial, and logistics markets. The corridor links Kern County directly to Tulare, Fresno, and northern Central Valley markets while providing efficient connections to Interstate 5, regional rail, and intermodal infrastructure. Caltrans and regional planning efforts consistently prioritize the corridor for long-term infrastructure investment, capacity improvements, and multimodal upgrades. Local jurisdictions and market participants increasingly align employment-generating, ag-industrial, and logistics uses near SR-99 interchanges, making proximity to the corridor a strategic attribute that enhances long-term utility, marketability, and development appeal.

LOCATION OVERVIEW

KERN COUNTY

Kern County is one of the most economically productive and diversified counties in California, especially across agriculture and energy sectors:

Agricultural Powerhouse: Kern County is consistently a top agriculture producer both statewide and nationally, with gross agricultural output in the multi-billion-dollar range annually. Crops include grapes, almonds, citrus, pistachios, and more, supported by extensive irrigation infrastructure across the San Joaquin Valley.

Energy Production Hub: The county is a leader in oil and energy production, generating a substantial share of California's oil, natural gas, wind, and solar power. Kern hosts significant renewable energy capacity (solar and wind), as well as substantial conventional oil and natural gas extraction.

Industrial & Logistics Growth: Beyond traditional resource sectors, Kern County's strategic location and transport infrastructure (Highway 99, rail networks) support industrial, manufacturing, and logistics growth – critical drivers for heavy industrial property demand.

DELANO

Located just north of McFarland, Delano is one of Kern County's larger cities and an important agri-economic hub that complements the regional landscape:

Population & Economy: Delano's workforce of roughly 19,000+ people is dominated by agriculture, particularly table grapes, as well as expanding employment in health care, retail, and other sectors

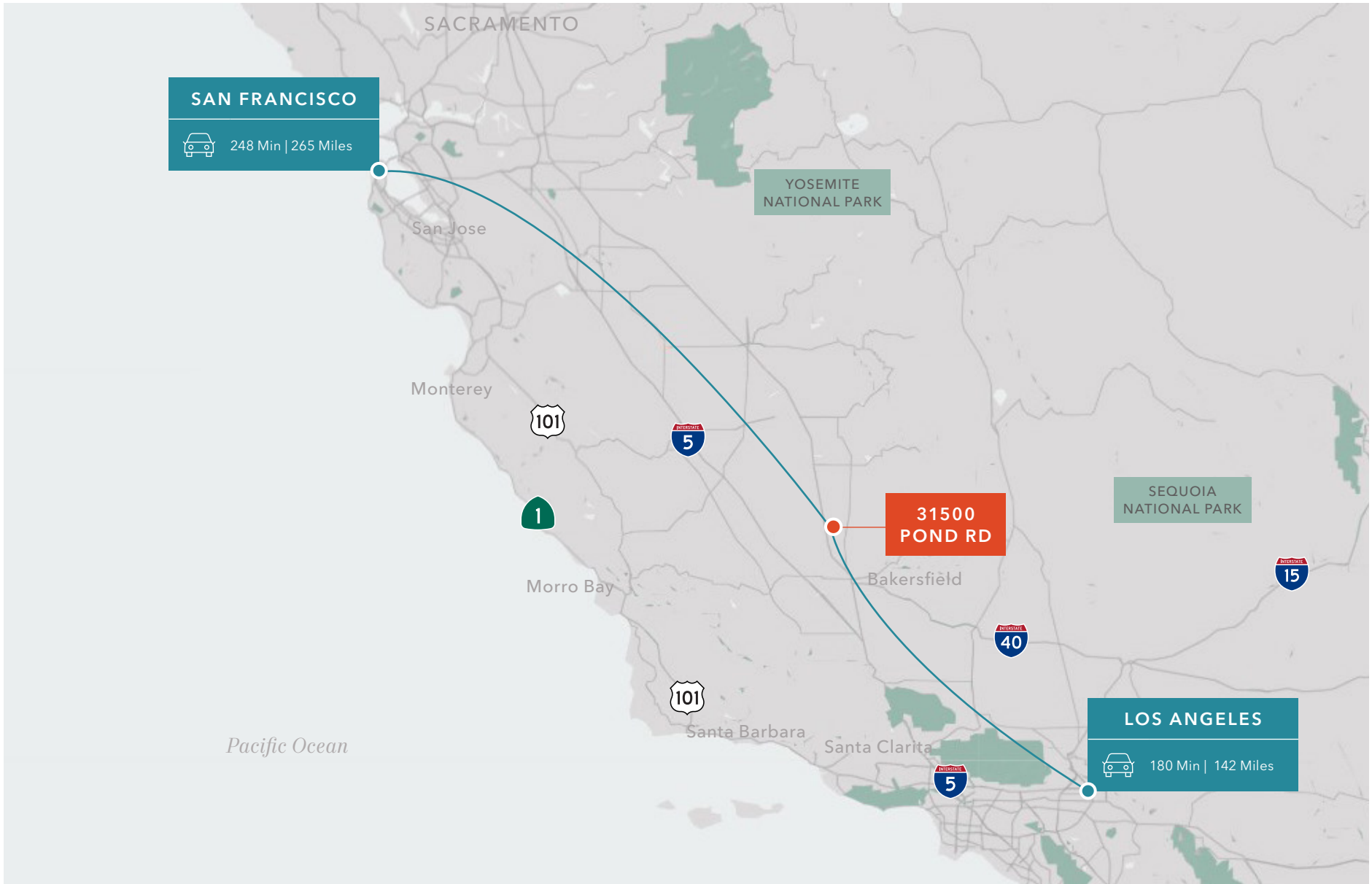
Cultural & Market Role: As a regional center, Delano provides broader retail, service, and community infrastructure that supports the surrounding smaller towns and rural areas, including McFarland.



LOCATION OVERVIEW



LOCATION OVERVIEW



TERMS

TERMS

OFFERED AS Fee Simple Interest

ASKING PRICE Negotiable / Market Guidance
Available Upon Request

DUE DILIGENCE ALTA Survey (Hillwig-Goodrow
2021), Title (First American),
CES Technical Data, Complete
Due Diligence Folder including
Environmental Reports.

TOURS By Appointment Only -
Contact Broker

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