



**96TH PERCENTILE STORE WITH 7.5% RENT INCREASES
ABSOLUTE NNN LEASE W/9+ YRS REMAINING**

1700 HIGH STREET, DELANO, CA 93215





Property Overview

The Snyder Carlton Team is pleased to present for sale the **high-performing single-tenant Smart & Final Supermarket** located at 1700 High Street in Delano, CA. Smart & Final purchased the property in October of 2013, signed a new 20 Year NNN lease via a sale-leaseback structure in 2014, and completely remodeled the interior and exterior of the store prior to opening for business. The property is leased by Smart & Final Stores LLC on a **corporate-guaranteed triple-net lease**. This property has served as a grocery store (formerly Save Mart Supermarket) in the Delano community for over 40 years, reflecting the strength and success of this location. The asset offers investors the opportunity to acquire a successful grocery chain on a long-term lease with **below-market rent** and zero landlord responsibilities.

Per Placer.ai, this store ranks 11/251 and is in the **96th percentile of all Smart & Final stores** nationwide. The nearest Smart & Final locations are in Bakersfield (~37 miles away) and Porterville (~29 miles away).

Smart & Final is the anchor tenant of Delano Village Shopping Center and occupies 33,200 SF of GLA. Additional tenants within the shopping center include Starbucks, O'Reilly Auto Parts, Citizens Business Bank, and AT&T. Delano Village is located **just off Highway 99, the major highway connecting Sacramento to Bakersfield.**

List Price
\$5,325,500

CAP Annual Rent
6.00% \$319,530

Lease Abstract

| | |
|----------------------|---|
| Tenant Trade Name | Smart & Final Extra! |
| Lease Start | March 20, 2015 |
| Lease Expiration | March 31, 2035 |
| Lease Term Remaining | 9+ Years |
| Rental Adjustments | 7.5% Rent Increases Every 5 Years 4/1/2030: \$343,495 |
| Option Periods | (2) 5-Year & (1) 59-Month Options 7.5% Rent Increases Every 5 Years 4/1/2035: \$369,257 4/1/2040: \$396,951 4/1/2045: \$426,723 |
| Lease Type | NNN Lease |
| Roof / Structure | Tenant |



Investment Overview

Investment Highlights

- Approximately 9 Years of Primary Lease Term Remaining
- Absolute NNN Lease Structure with Zero Landlord Obligations
- 7.50% Rent Increases Through Primary Term and Options
- Low In-Place Rent of \$9.62 psf
- Smart & Final Stores, LLC Corporate Guaranteed Lease
- Parent Company Chedraui USA / Grupo Comercial Chedraui is Also Parent Company of El Super
- 33,200 SF Building Situated on 3.37 Acres of Land
- Anchor Tenant within Delano Village Neighborhood Shopping Center
- Completely Renovated in 2014 (New 20 Year Lease Signed)
- 96th Percentile Ranking Per Placer.ai (11 out of 256 Stores)
- Building Has Been Occupied by a Grocery Store (Former Save Mart Supermarket) for 40 Years



Building Size **Land Size**
33,200 SF **3.37 Acres**
 APN
411-160-03-00-2



Smart & Final
extra!



1700 High Street
Delano, CA

at&t **DOLLAR MART**
POSTNET **FIESTA**
AUTO INSURANCE



CITIZENS
BUSINESS BANK

Golden China BUFFET



1700 High Street | Delano, CA

Tenant Overview

Smart & Final

Smart & Final is a food retailer that operates over 250 stores, has approx. 11,000 employees, and achieved over \$3.1 Billion in revenue in 2022. The chain operates stores in California, Arizona, Nevada, and northern Mexico.

In 2021, Mexican supermarket operator Chedraui announced its intent to acquire Smart & Final for approximately \$620 Million. Subsequently, Bodega Latina changed its name to Chedraui USA / Grupo Comercial Chedraui, a publicly traded Mexican grocery operator (the third largest retailer in Mexico), the parent company of Hispanic grocer El Super.

El Super is the largest Hispanic grocer in the U.S. with over 375 stores.



Smart & Final Extra! debuted in 2008. These are larger stores with a broader range of products for household customers.





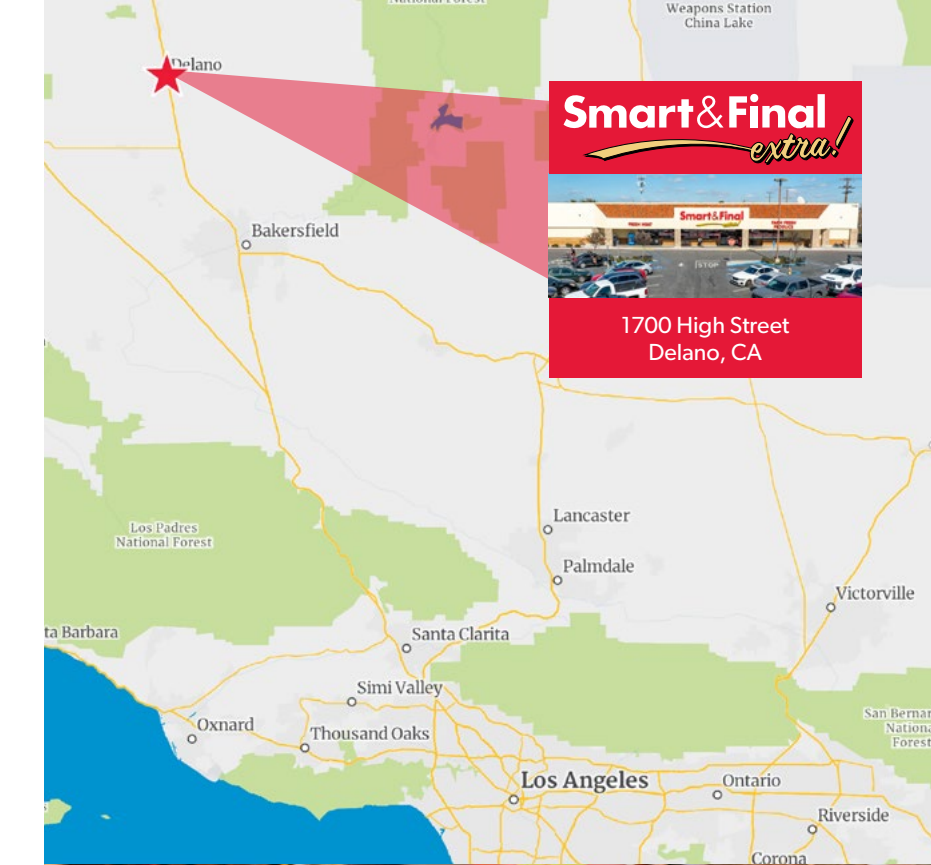
Market Overview

Kern County

Kern County encompasses diverse landscapes in the Southern San Joaquin Valley, Tehachapi and Sierra Nevada mountain ranges and the Western Mojave Desert. Spanning 8,161 square miles, Kern ranks as California's third largest county by area. Kern County boasts an estimated population of 923,961 residents.

The county's economy is historically intertwined with agriculture and petroleum extraction, yet it is also a significant producer of natural gas, hydroelectric power, biomass, solar, and wind power. The eastern side of Kern County hosts strong presences in experimental aviation, spaceports, and hosts two large military bases.

With its strategic location, Kern County is emerging as a vital distribution hub, offering easy access to Southern California, the San Francisco Bay Area, the western coastline, and routes to eastern markets.



KERN COUNTY

At A

GLANCE

#2 LARGEST ECONOMY
IN THE SAN JOAQUIN VALLEY

#1 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 Farm in the U.S.



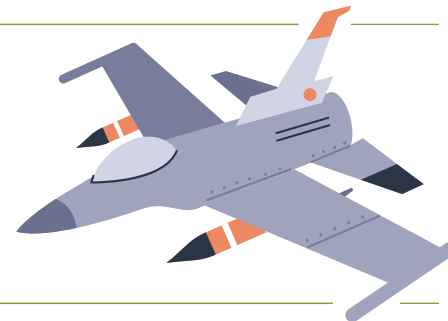
#1 Largest Battery Energy Storage System in the World



#14 Oil-Producing County in the Nation

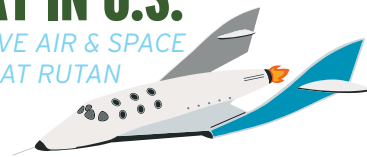
OVER 50 WORLD TECH "FIRSTS"

NAVAL AIR WEAPONS STATION CHINA LAKE



1ST COMMERCIAL SPACE PORT IN U.S.

MOJAVE AIR & SPACE PORT AT RUTAN FIELD



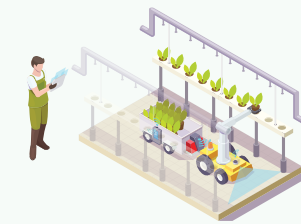
1ST SPACE SHUTTLE LANDING

EDWARDS AIR FORCE BASE



These Well-Known Names Call Kern County Home

FOOD PROCESSING



the Wonderful company™



AEROSPACE & DEFENSE



STRATOLAUNCH



NATURAL RESOURCES & MATERIALS



INDUSTRIAL TECHNOLOGIES



Western Valve





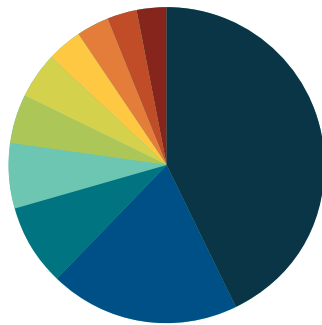
In 2023, Kern County's GDP reached \$46.9 billion, according to the Bureau of Economic Analysis.

Industry Projections

ACCORDING TO THE STATE OF CALIFORNIA EMPLOYMENT DEVELOPMENT DEPARTMENT, industry employment in Kern County is expected to reach 392,400 by 2032. Total non-farm employment is expected to grow by more than 25,700 by 2032.

State of California, Employment Development Department

KERN GROWTH IN EMPLOYMENT (2023-2033)

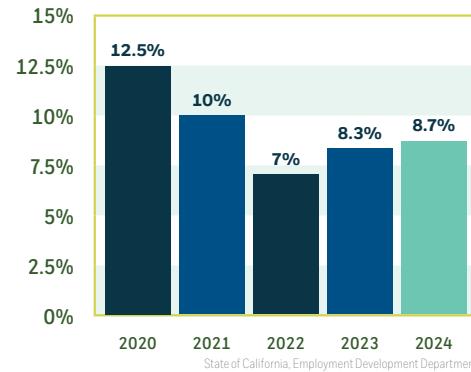


- Service-Providing 23,530
- Education & Health Services 10,520
- Trade, Transportation, & Utilities 4,680
- Professional & Business Services 3,610
- Social Assistance 2,740
- Retail Trade 2,530
- Construction 2,060
- Professional, Scientific, & Technical Services 1,760
- Government 1,730
- Goods Producing 1,530

KERN COUNTY'S GDP



5-YEAR UNEMPLOYMENT RATE IN KERN

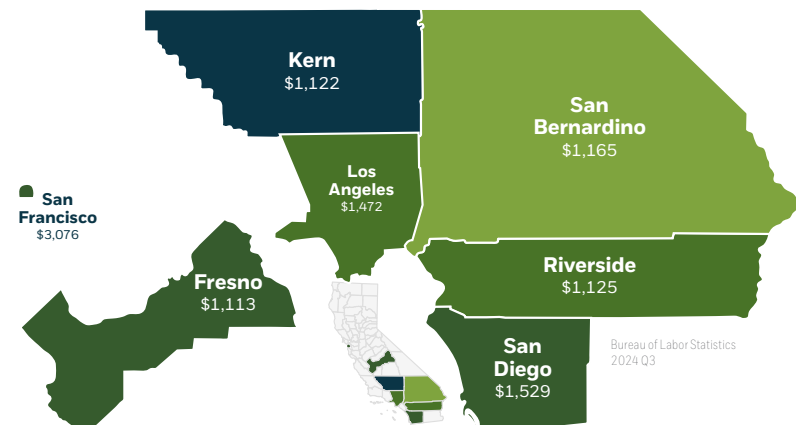


KERN COUNTY LABOR STATISTICS

| | | | |
|-------------|---------|-------------------|--------|
| Labor Force | 408,100 | Unemployed | 35,300 |
| Employed | 372,800 | Unemployment Rate | 8.7% |

State of California, Employment Development Department, 2024 Annual Average

AVERAGE WEEKLY WAGES BY COUNTY



Bureau of Labor Statistics 2024 Q3



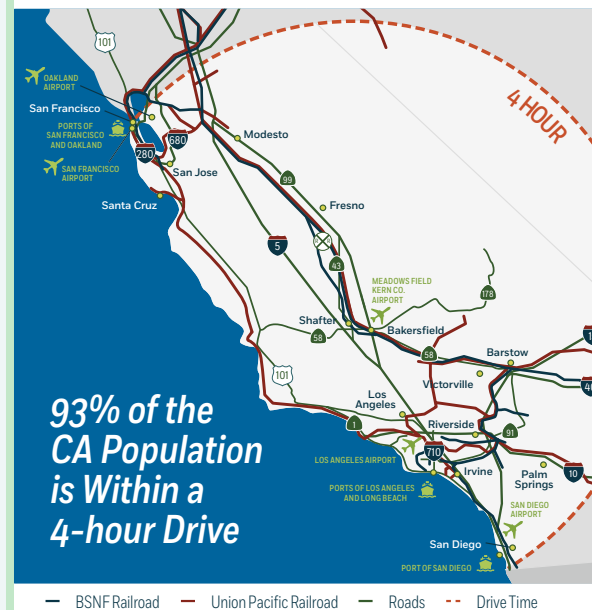
KERN COUNTY'S CENTRALIZED WEST COAST LOCATION

offers a clear competitive edge. Situated at the crossroads of major transportation corridors, Kern provides quick, cost-effective access to Los Angeles, the Bay Area, and key Western markets—without the bottlenecks.

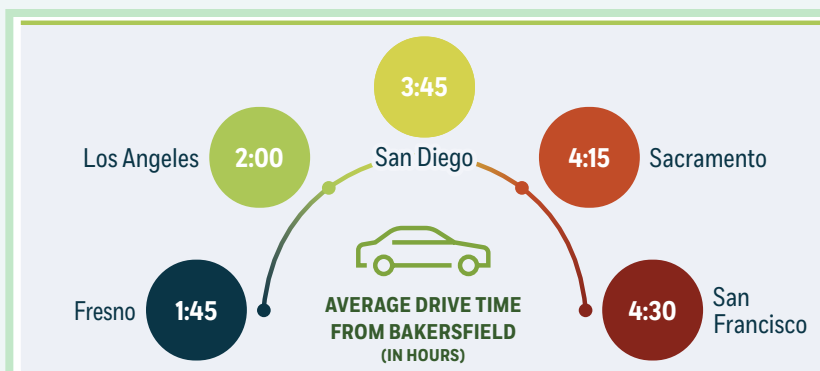
The space you need. The access you want. The efficiency you can count on.

Astounding Market Access Access to 14% of the U.S. population within 300 miles!

CALIFORNIA DRIVE TIME FROM KERN COUNTY



U.S. DRIVE TIME FROM KERN COUNTY



Bakersfield Leads in Population Growth on List of Largest California Cities

- Bakersfield had the fastest population growth rate among California's 10 largest cities in 2025.
- The city's population grew by 1.2% from 2024 to 2025, according to the California Department of Finance.
- Bakersfield was among the top five cities in California for net housing gains in 2024, with 1,765 new housing units added.

A July 2025 study from LendingTree ranked Bakersfield as the ninth-best boomtown in America for "Work and earnings."

Strategic Location

- California's population center
- Access to 14% of the U.S. population, within a 300-mile radius
- More than 40 million consumers within a 4-hour truck drive
- Proximity to the world's 4th-largest economy
- Access Interstate 5, Highway 99 North and South, Highway 46 West to the Central Coast, and Highway 58 East to Interstate 40

Business-friendly

- Streamlined permitting and plan check
- Job training and job search assistance provided by Kern County

Shafter, California – Fastest-Growing City (20K+ residents) in 2024

- Growth Rate: 4.7% from January 2024 to 2025
- Population Increase: ~1,000 new residents
- New Population Total: ~23,500
- Housing Development: 309 new single-family homes in 2024



Kern County Business Advantage

Takin' Care of Business!

Brokerage Houses Specializing in Business

- ASU COMMERCIAL**
ASUCommercial.com
- COLLIERS INTERNATIONAL**
Colliers.com/En/United-States/Cities/Bakersfield
- CUSHMAN & WAKEFIELD**
CushmanWakefield.com/En/United-States/Offices/Bakersfield
- LEE & ASSOCIATES**
Lee-Associates.com/Offices/Office/?ID=14031



Available Land & Facilities

- Cost-competitive commercial real estate
- Class 1 rail from Union Pacific and BNSF
- Shortline SJVR

Short permit and plan check, typically measured in weeks and months, not years

Quality, Affordable Workforce

- Low employee turnover rates
- Employees enjoy the best wage-to-living standard ratio of any major logistics hub in the Western 13

Community Profile



THERE ARE 11 INCORPORATED CITIES IN KERN COUNTY, plus 48 unincorporated census designated places (CDPs). Bakersfield, the county seat, is home to 45% of Kern County's population.

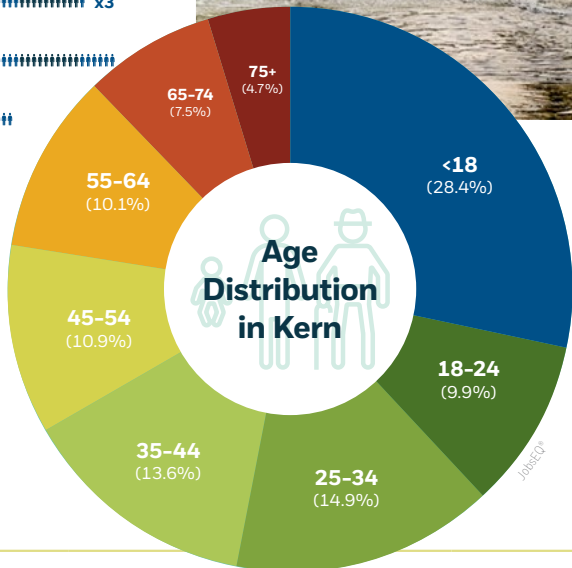


Photo courtesy CSU Bakersfield



BAKERSFIELD IS THE 9TH LARGEST CITY IN CA (TOTAL POPULATION)

- 1. Los Angeles (3,835,263)
- 2. San Diego (1,408,937)
- 3. San Jose (979,415)
- 4. San Francisco (842,027)
- 5. Fresno (557,032)
- 6. Sacramento (527,979)
- 7. Long Beach (462,561)
- 8. Oakland (426,457)
- 9. Bakersfield (419,238)



POPULATION SIZE

923,961
Kern County

419,238
Bakersfield

State of California, Department of Finance, 2024 Population Estimates

POPULATION PERCENTAGE BY RACE

| LOCATION | HISPANIC OR LATINO | WHITE | TWO OR MORE RACES | SOME OTHER RACE | BLACK | ASIAN | AMERICAN INDIAN & ALASKA NATIVE | NATIVE HAWAIIAN OR PACIFIC ISLANDER |
|-------------|--------------------|-------|-------------------|-----------------|-------|-------|---------------------------------|-------------------------------------|
| Kern County | 55.7% | 49.2% | 21.3% | 17.9% | 5.2% | 5.1% | 1.2% | 0.2% |
| Bakersfield | 53.6% | 46.9% | 20.5% | 17.1% | 6.1% | 7.8% | 1.3% | 0.2% |

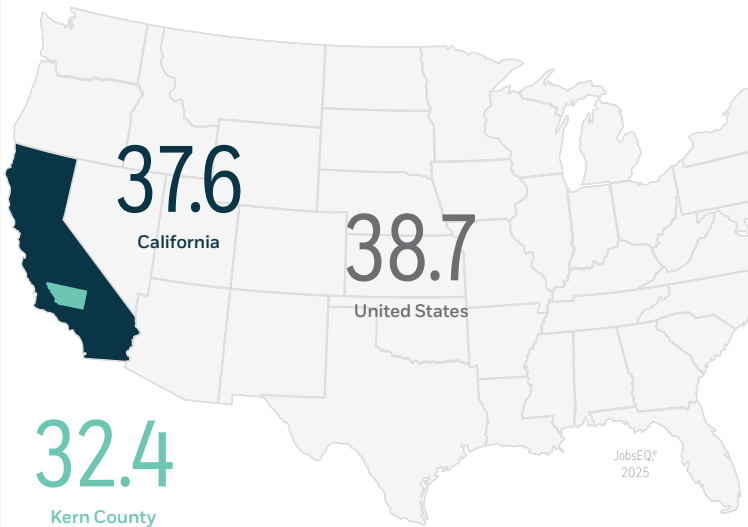
Percentages do not add up to 100% due to rounding and because individuals may identify themselves under more than one category.

COMMUNITY POPULATION GROWTH FORECAST

| COMMUNITY | ESTIMATE 1/1/2024 | FORECAST 2025 | FORECAST 2030 | FORECAST 2040 |
|--------------------|-------------------|----------------|----------------|----------------|
| Kern County | 918,005 | 923,961 | 940,257 | 968,310 |
| Arvin | 19,796 | 19,991 | 29,300 | 36,000 |
| Bakersfield | 414,451 | 419,238 | 566,000 | 719,500 |
| California City | 13,189 | 13,317 | 21,300 | 26,100 |
| Delano | 52,966 | 52,831 | 68,100 | 77,300 |
| Maricopa | 1,018 | 1,024 | 1,190 | 1,210 |
| McFarland | 13,902 | 14,213 | 16,800 | 19,300 |
| Ridgecrest | 28,307 | 28,386 | 33,600 | 37,600 |
| Shafter | 22,399 | 23,455 | 33,100 | 47,300 |
| Taft | 7,089 | 7,087 | 12,800 | 15,300 |
| Tehachapi | 11,122 | 11,476 | 17,800 | 20,100 |
| Wasco | 27,221 | 26,235 | 38,100 | 47,500 |
| Unincorporated | 306,545 | 306,708 | 370,110 | 396,890 |

Estimates from State of California, Department of Finance.

MEDIAN AGE IN KERN COUNTY, CALIFORNIA, AND UNITED STATES



Bakersfield, the county seat, is home to about half of Kern County's population. Kern County's population is expected to reach nearly 1 million by 2040.



Kern County covers over 8,100 square miles, which is larger than Massachusetts and New Jersey.



Kern County's Workforce Grew by Over 10,000

According to the Bureau of Labor Statistics, Kern County's workforce grew by more than 10,000 year over year from 2024 to 2025. This represents a 2.5% annual growth rate.



Quality of Place

FROM FAMILIES AND COLLEGE STUDENTS TO BUSINESS PROFESSIONALS, KERN COUNTY OFFERS SOMETHING FOR EVERYONE

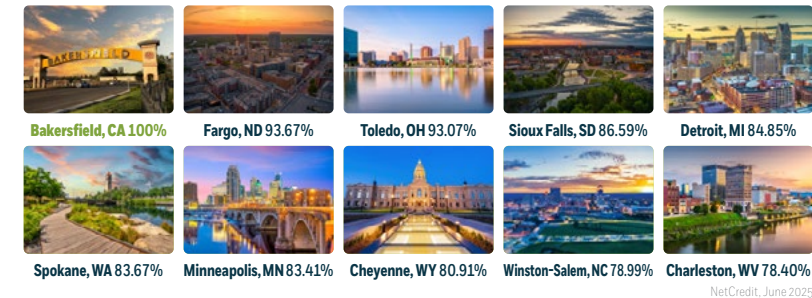
seeking an affordable and appealing place to live out their dreams. Rich in cultural experiences and outdoor adventures, the region also boasts a variety of sports teams for year-round entertainment. With housing prices significantly more reasonable than anywhere else in California, Kern County combines the opportunities of a large community with the charm of small-town living—a balance that's just right.



Best Cities for Entry-Level Jobs With a Livable Wage

Bakersfield, California ranks #1 among major U.S. cities for new job listings that offer salaries meeting the basic cost of living, as defined by MIT's Living Wage Calculator. This is especially notable given California's generally high cost of living

PERCENTAGE OF ENTRY-LEVEL JOB ADS LISTED ABOVE LOCAL LIVING WAGE



NetCredit, June 2025

California Housing Affordability

Kern County is the third-most affordable housing market in California with a median home price of \$395,000, with 1. Kings at \$365,000, 2. Tulare at \$376,900, 4. Merced at \$412,000, 5. Fresno at \$421,880, and 6. Madera at \$429,900 in the top six, as well!



| Population | 3-Mile | 5-Mile | 10-Mile |
|-----------------------------|--------|--------|---------|
| Estimated Population (2025) | 46,034 | 52,322 | 78,889 |
| Projected Population (2030) | 47,031 | 53,325 | 80,301 |



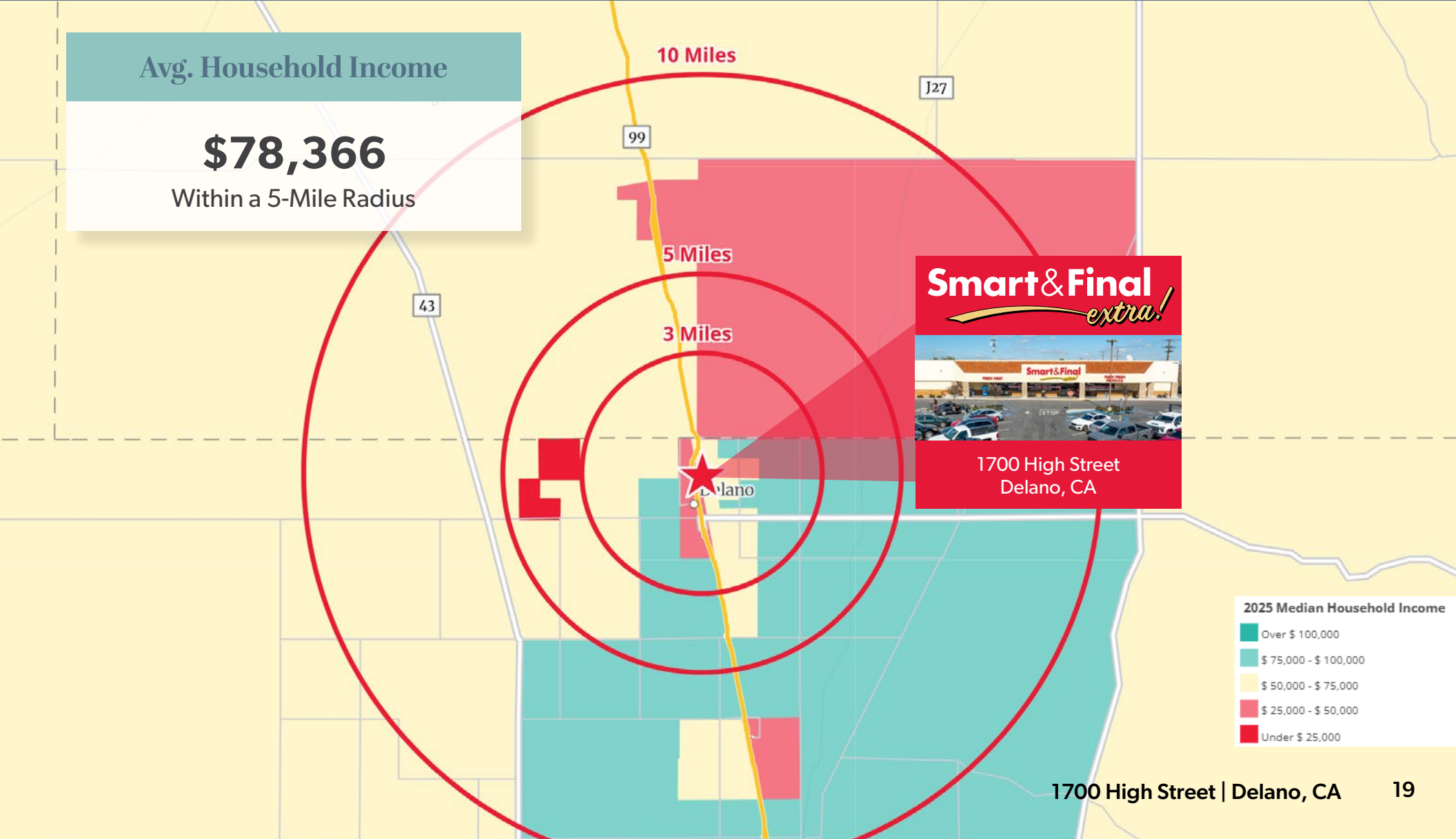
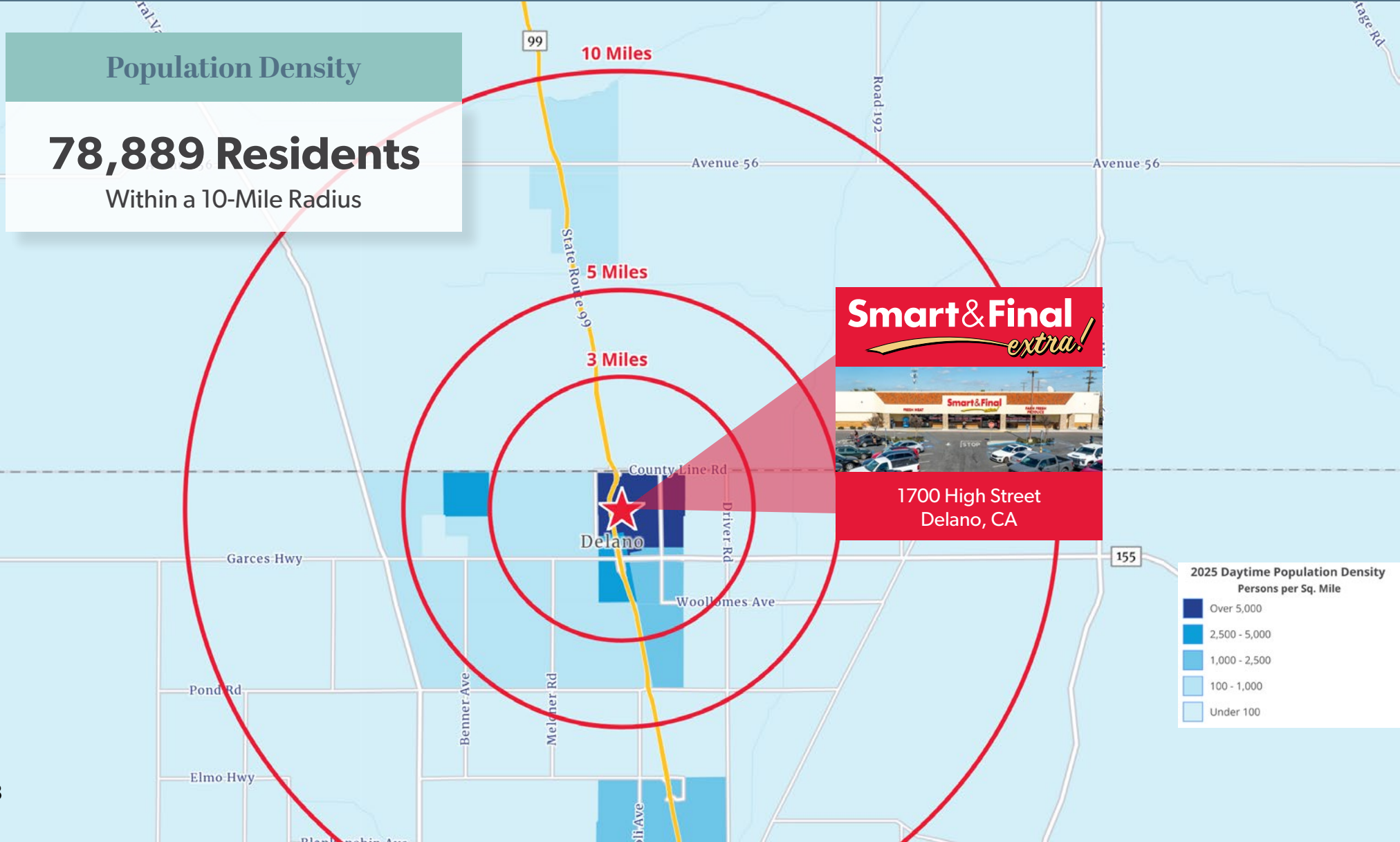
| Households | 3-Mile | 5-Mile | 10-Mile |
|-----------------------------|--------|--------|---------|
| Estimated Households (2025) | 12,022 | 12,145 | 18,710 |
| Projected Households (2030) | 12,459 | 12,586 | 19,349 |



| Income | 3-Mile | 5-Mile | 10-Mile |
|--------------------------------|----------|----------|----------|
| Avg. Household Income (2025) | \$78,352 | \$78,366 | \$74,085 |
| Median Household Income (2025) | \$63,637 | \$63,633 | \$60,045 |



| Business Facts | 3-Mile | 5-Mile | 10-Mile |
|------------------------------|--------|--------|---------|
| Total # of Businesses (2025) | 1,094 | 1,188 | 1,498 |
| Total # of Employees (2025) | 10,359 | 14,482 | 17,900 |





Investment Contacts

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If you wish not to pursue negotiations leading to the acquisition of Smart & Final Extra! - 1700 High Street, Delano, CA 93215 or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

This Offering Memorandum contains select information pertaining to the business and affairs of Smart & Final Extra! - 1700 High Street, Delano, CA 93215. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.