

THE GREAT OAKS PLAZA NNN RETAIL INVESTMENT



**SOUTHERN CALIFORNIA
NNN RETAIL CENTER
BAKERSFIELD MSA
20601 HIGHWAY 202 TEHACHAPI, CA
93561**

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INVESTMENT HIGHLIGHTS

ASKING PRICE: \$2,800,000

PROFORMA CAP RATE 9.98%

ACTUAL CAP RATE 8.28%

NOI \$231,995

PRICE PER SQ.FT. \$126.11

CURRENTLY 86% OCCUPIED

BUILDING SIZE. 22,203 SQ.FT.

LAND AREA 2.2 ACRES

YEAR BUILT 2010

TRAFFIC COUNT 13,000 AADT PER CAL TRANS

The Great Oaks Plaza is a NNN retail center located on busy Highway 202 in Tehachapi Ca. This center is well maintained with a large concrete parking lot.



INCOME & 2018 EXPENSE

| | |
|---|---------------------|
| PRICE | \$2,800,000 |
| CAP RATE | 8.28% |
| PROFORMA CAP RATE | 9.46% |
| INCOME | ANNUAL |
| Scheduled Rent | \$250,478.40 |
| CAM Recovery | \$52,384.56 |
| GROSS OPERATING INCOME | \$302,862.96 |
| EXPENSES 2021 | |
| Property Taxes <small>(Based on purchase price of \$2,800,000)</small> | \$31,920 |
| Insurance | \$6,000.00 |
| Utilities | \$15,222.00 |
| Trash | \$8,787.00 |
| Alarm System | \$1,303.00 |
| Landscaping | \$6,600.00 |
| Maintenance | \$1,076.00 |
| TOTAL OPERATING EXPENSES | \$70,908 |
| NET OPERATING INCOME | \$231,955 |



RENT ROLL

| 2022 Contracted Rents | | | | | | | | | |
|-----------------------|-------------------------|--------|--------------|---------------|-------------|--------------|------------|--------|----------|
| UNIT # | Tenant | Sq.Ft. | MO. RENT | YEAR RENT | MO.CAM | YEAR CAM | EXPIRATION | OPTION | INCREASE |
| A101 | Vacant | 2,000 | \$ - | \$ - | \$ - | \$ - | | | |
| A102 | Yin-Chi Fuller | 1,400 | \$ 1,190.00 | \$ 14,280.00 | \$ 322.00 | \$ 3,864.00 | 5/31/2022 | | None |
| A103 | Sports Medicine | 1,200 | \$ 1,308.00 | \$ 15,696.00 | \$ 276.00 | \$ 3,312.00 | 12/31/2025 | 3 YR | 2.50% |
| A104 | Healing Connections | 1,000 | \$ 1,090.00 | \$ 13,080.00 | \$ 270.00 | \$ 3,240.00 | 8/13/2024 | 3 YR | None |
| A105- A106 | Gold Mountain Tavern | 4,678 | \$ 5,370.34 | \$ 64,444.08 | \$ 1,075.94 | \$ 12,911.28 | 7/31/2022 | 5 YR | 2.50% |
| A107 | Vacant | 1,200 | \$ - | \$ - | \$ - | \$ - | | | |
| A108 | Tehach. Real Estate | 1,400 | \$ 1,571.00 | \$ 18,852.00 | \$ 322.00 | \$ 3,864.00 | 2/28/2023 | 3 YR | 3% |
| B101,104- 6 | Race Communications | 4,728 | \$ 5,282.36 | \$ 63,388.32 | \$ 1,087.44 | \$ 13,049.28 | 3/31/2026 | 5 YR | 2.50% |
| B102-103 | The Butcher Shop | 2,000 | \$ 2,352.57 | \$ 28,230.84 | \$ 460.00 | \$ 5,520.00 | 8/31/2022 | 3 YR | 3% |
| B107 | The Lakes Home | 1,000 | \$ 1,090.00 | \$ 13,080.00 | \$ 230.00 | \$ 2,760.00 | 3/31/2024 | 3 YR | 2.50% |
| B108 | Lonestar Sierra | 1,400 | \$ 1,618.93 | \$ 19,427.16 | \$ 322.00 | \$ 3,864.00 | 7/31/2024 | | 3% |
| TOTALS | | 22,006 | \$ 20,873.20 | \$ 250,478.40 | \$ 4,365.38 | \$ 52,384.56 | | | |
| Total Income | | | \$ 25,238.58 | \$ 302,862.96 | | | | | |

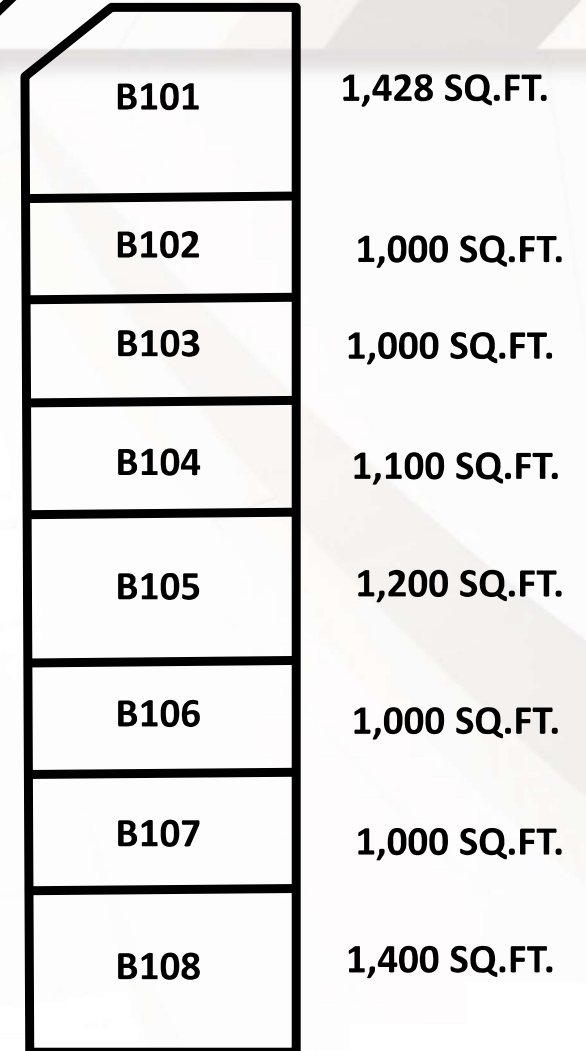
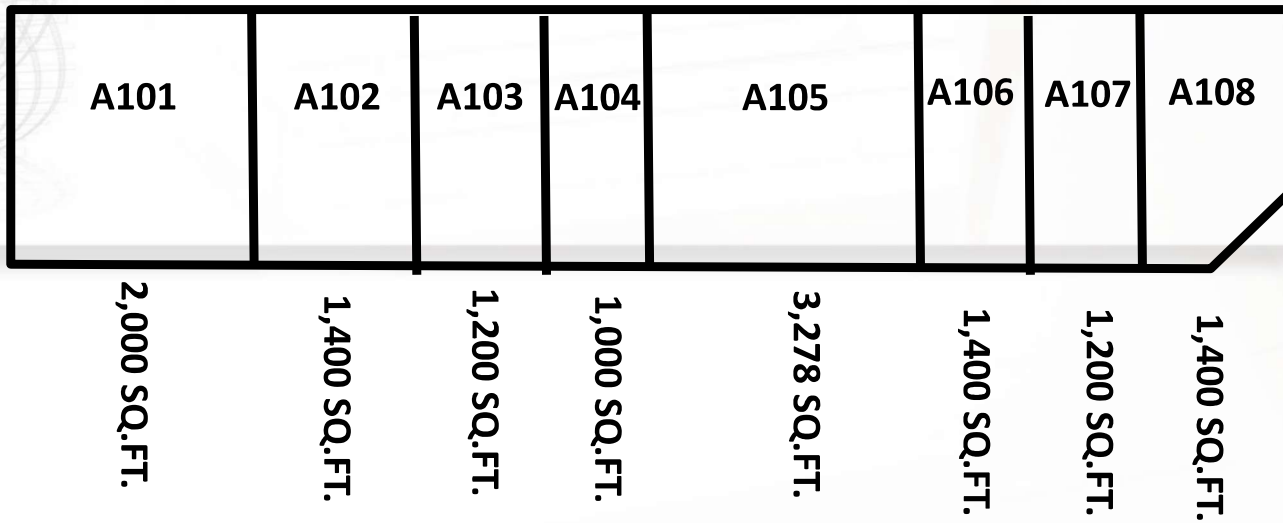
All information, projections, and representations show herein are based on information supplied by sources deemed to be reliable; however, they are not warranted by Century 21 Jordan-Link & Company or its agents and are subject to change without notice. References to square footage, financial information, or age are approximate. Buyer must verify the information and bears all risk of any inaccuracies.

PROFORMA RENT ROLL

| Proforma Rents Vacant units and Restaurant at \$1.09 per sq.ft. | | | | | | | | | |
|---|----------------------|--------|--------------|---------------|-------------|--------------|------------|--------|----------|
| UNIT # | Tenant | Sq.Ft. | MO. RENT | YEAR RENT | MO.CAM | YEAR CAM | EXPIRATION | OPTION | INCREASE |
| A101 | Vacant | 2,000 | \$ 2,180.00 | \$ 26,160.00 | \$ 460.00 | \$ 5,520.00 | | | |
| A102 | Yin-Chi Fuller | 1,400 | \$ 1,190.00 | \$ 14,280.00 | \$ 322.00 | \$ 3,864.00 | 5/31/2022 | | None |
| A103 | Sports Medicine | 1,200 | \$ 1,308.00 | \$ 15,696.00 | \$ 276.00 | \$ 3,312.00 | 12/31/2025 | 3 YR | 2.50% |
| A104 | Healing Connections | 1,000 | \$ 1,090.00 | \$ 13,080.00 | \$ 270.00 | \$ 3,240.00 | | | None |
| A105-A106 | Gold Mountain Tavern | 4,678 | \$ 5,099.02 | \$ 61,188.24 | \$ 1,075.94 | \$ 12,911.28 | 7/31/2022 | 5 YR | 2.50% |
| A107 | Vacant | 1,200 | \$ 1,308.00 | \$ 15,696.00 | \$ 276.00 | \$ 3,312.00 | | | |
| A108 | Tehach. Real Estate | 1,400 | \$ 1,571.00 | \$ 18,852.00 | \$ 322.00 | \$ 3,864.00 | 2/28/2023 | 3 YR | 3% |
| B101,104-6 | Race Communications | 4,728 | \$ 5,282.36 | \$ 63,388.32 | \$ 1,087.44 | \$ 13,049.28 | 3/31/2026 | 5 YR | 2.50% |
| B102-103 | The Butcher Shop | 2,000 | \$ 2,352.57 | \$ 28,230.84 | \$ 460.00 | \$ 5,520.00 | 8/31/2022 | 3 YR | 3% |
| B107 | The Lakes Home | 1,000 | \$ 1,090.00 | \$ 13,080.00 | \$ 230.00 | \$ 2,760.00 | 3/31/2024 | 3 YR | 2.50% |
| B108 | Lonestar Sierra | 1,400 | \$ 1,618.93 | \$ 19,427.16 | \$ 322.00 | \$ 3,864.00 | 7/31/2024 | | 3% |
| TOTALS | | 22,006 | \$ 24,089.88 | \$ 289,078.56 | \$ 5,101.38 | \$ 61,216.56 | | | |
| Total Income | | | \$ 29,191.26 | \$ 350,295.12 | | | | | |

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SITE PLAN



| | |
|-----------|--------------------------|
| A101 | AVAILABLE |
| A102 | Martial Arts |
| A103 | Sports Medicine |
| A104 | Child Therapy |
| A105-A106 | Golden Mtn Sports Tavern |
| A107 | AVAILABLE |
| A108 | Tehachapi Real Estate |
| B101 | Race Communications |
| B102-B103 | The Butcher Shop |
| B104-B106 | Race Communications |
| B107 | The Lakes Home Health |
| B108 | Lonestar Sierra |

AERIAL VICINITY



TEHACHAPI, CALIFORNIA



The growing city of Tehachapi, California is located in the high desert area of Kern County, approximately 40 miles southeast of Bakersfield and approximately 115 miles north of Los Angeles. The mountain pass on which the city of Tehachapi is located is served by two major freeways, Routes 58 and 14.

CENTURY 21
Jordan-Link & Company

TEHACHAPI MARKET INFORMATION

Tehachapi is surrounded by numerous mountain peaks and recreational areas including Tehachapi Mountain Park and Red Rock State Park. The area is known for its Tehachapi Loop, electricity generating wind turbines, proximity to Edwards Air Force Base, and excellent environment for gliding. A maximum security prison, the California Correctional Institution, also known as the Tehachapi State Prison, has long been located in the area. Population was 14,414 at the 2010 census and over 26,000 in a 5-mile radius. The populated places in the vicinity of the incorporated City of Tehachapi include Golden Hills, Old Town, Bear Valley Springs, Stallion Springs, Oak Knolls, Alpine Forest Park, Mountain Meadows, Cummings Valley, Brite Valley, Old West Ranch, Sand Canyon, Keen, and Hart Flat. The Greater Tehachapi Area has a 25-mile radius. Tehachapi's elevation ranges from 3,969 feet to 7,981 feet. Tehachapi has seen a huge increase in business in the last few years. Residential and population growth is creating many opportunities for a currently underserved retail market.

