

Single-Tenant Leased Investment Opportunity

FOR SALE

901
34th Street
Bakersfield, CA 93301

Investment Highlights

- Modernized medical office building fully leased to a regional operator with more than 10 locations
- Full interior and exterior remodel completed in 2023
- Located less than 0.25 miles west of Dignity Memorial Hospital, the largest regional medical center in the southern San Joaquin Valley with 385 acute care beds
- Corner location at the intersection of 34th Street and Panama Street
- Proximity to Highway 99 and Highway 178 provides seamless routes to all areas of Kern County



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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Single-Tenant Leased Investment Opportunity For Sale

Property Details & Investment Summary

901 34th Street - Bakersfield, CA

ASU Commercial is pleased to offer for sale this fully leased single-tenant medical office building located near Dignity Memorial Hospital in Downtown Bakersfield. The asset underwent a complete remodel in 2023 with upgrades to all building systems. The property now offers investors stabilized income from an established tenant with more than 10 locations in California and requires limited management responsibilities.

Offering

 Sale Price	 Cap Rate	 NOI	 Expiration	 Rental Increases	 Option(s) To Extend	 Lease Structure
\$525,000	7.10%	\$37,285	May 31, 2031	2.5% Annual	One, 5-Year	Modified Gross Lease

Property Details

- Size 2,370 SF
- Lot Size 9,963 SF
- APN 002-031-13
- Zoning M-1, City of Bakersfield
- Year Built 1951/1988 Addition – Complete interior and exterior remodel completed in 2023
- Parking 15 gated stalls – 6.3 / 1,000 SF parking ratio
- Expiration May 31, 2031



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Tenant Profile

901 34th Street - Bakersfield, CA

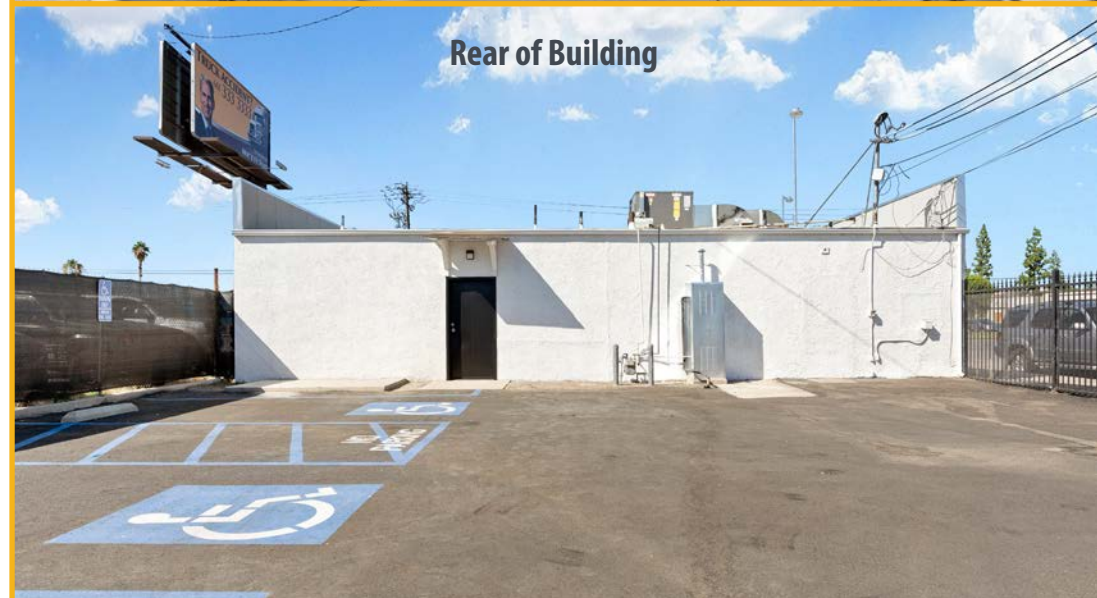
Lotus Massage and Spa

- **Stable Cash Flow** The property is fully leased to creditworthy tenants with multiple personal guarantees, ensuring a stable and predictable cash flow for investors
- **Central Location** Downtown Bakersfield is home to many established businesses, government offices, and offers easy access to amenities, labor and transportation
- **Upside Potential** The property presents opportunities for future appreciation and upside in rents as the current lease expires. Scheduled rents are below market
- **Strong Tenant Base** Tenant operates more than 10 locations in California with a strong track record over a 21 year history. The lease is personally guaranteed by several of its principals
- **Attractive Lease Terms** Long-term lease with favorable terms and escalation clauses contribute to steady income growth and asset stability
- **Limited Management Responsibilities** Tenant is responsible for routine maintenance and management. Lease provides a mostly “hands-off” investment for the Owner

View of Building Facing Southwest



Rear of Building



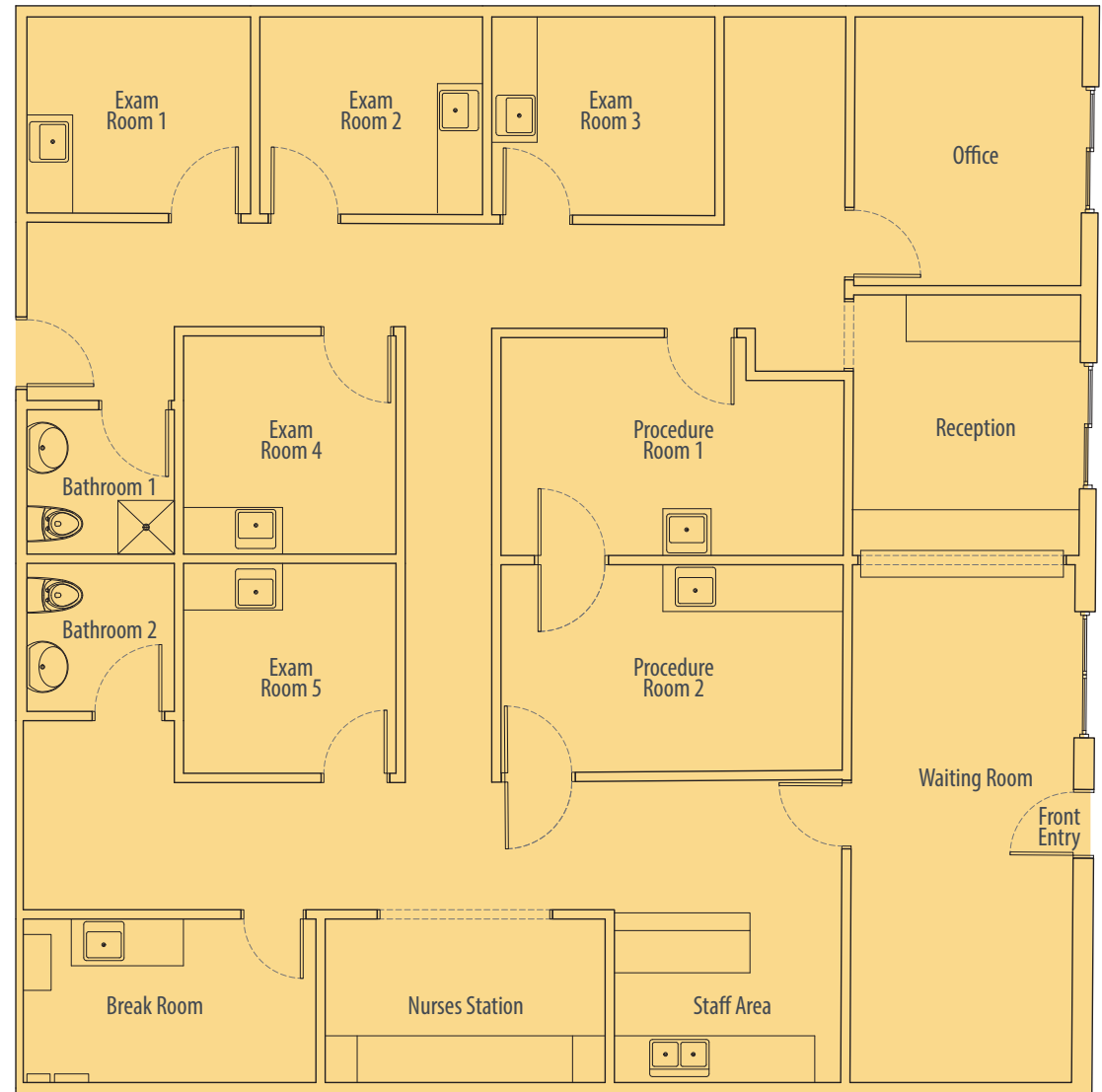
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Floor Plan

901 34th Street - Bakersfield, CA

Recent Upgrades Completed During Remodel

- New 2023 exterior paint (Sherwin-Williams)
- New 2023 interior paint (Sherwin-Williams)
- New 2023 Roof with warranty (K9 Roofing)
- New 2023 Water heater with warranty
- New 2023 Water resistant modern flooring
- New 2023 counter tops, sinks with modern matte black faucets
- Two new restrooms with all new fixtures - One includes a shower
- New gated and secured parking lot with ADA required parking
- One new 2.5 ton 14 SEER HVAC unit
- New 2023 doors with matte black hinges and modern matte black handles
- ADT security system (Tenant to pay any service fees)
- Three new digital thermostats
- New drop T-bar ceiling grid and tiles and newly installed recessed lighting fixtures



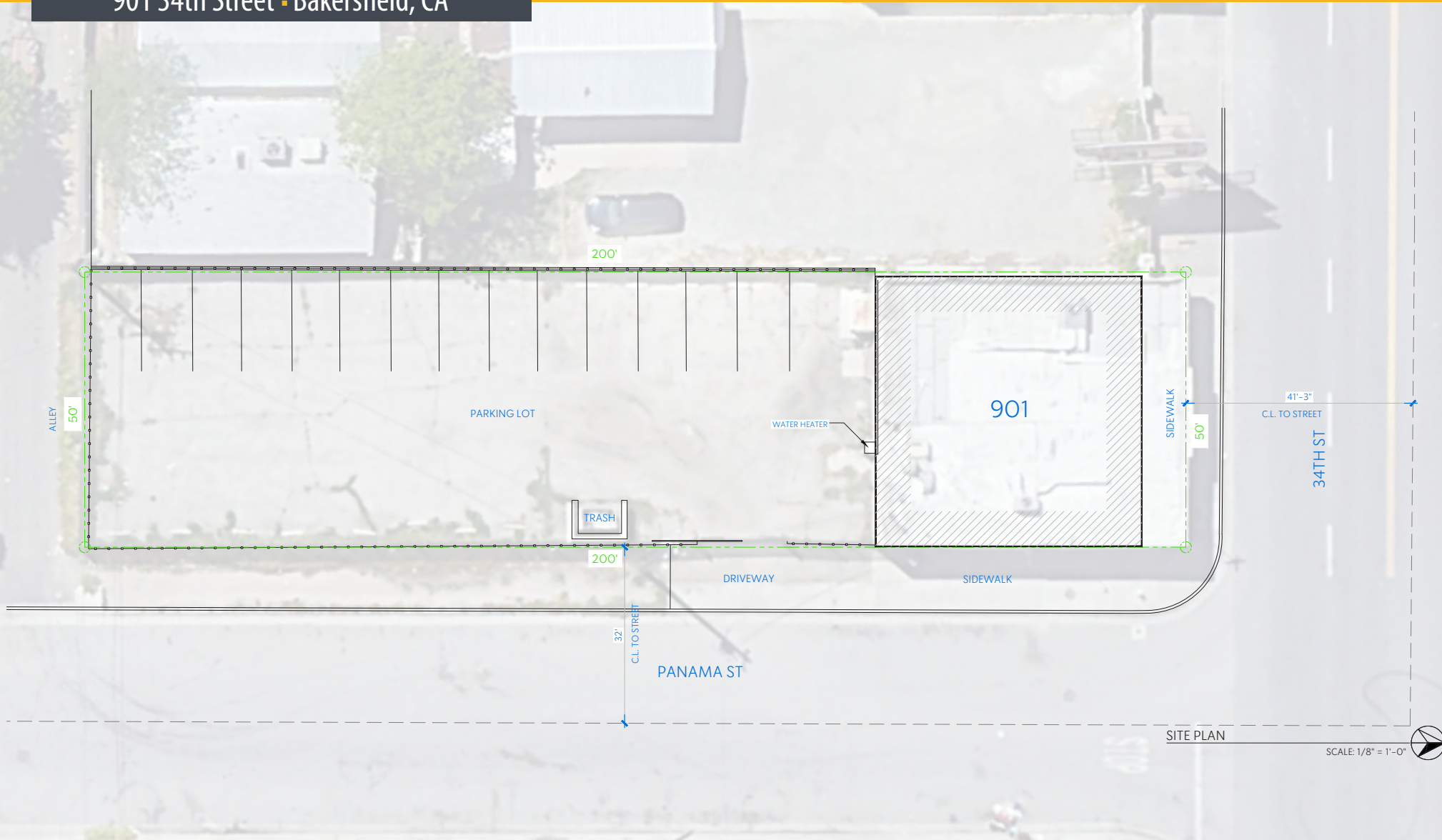
View of Building Facing Southeast

*Plans deemed to be accurate, but not guaranteed. Plan not to scale.

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Site Plan

901 34th Street - Bakersfield, CA



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Site Aerial

901 34th Street - Bakersfield, CA



901 34th Street

Union Avenue

10,985 AADT

Q Street

11,590 AADT

34th Street

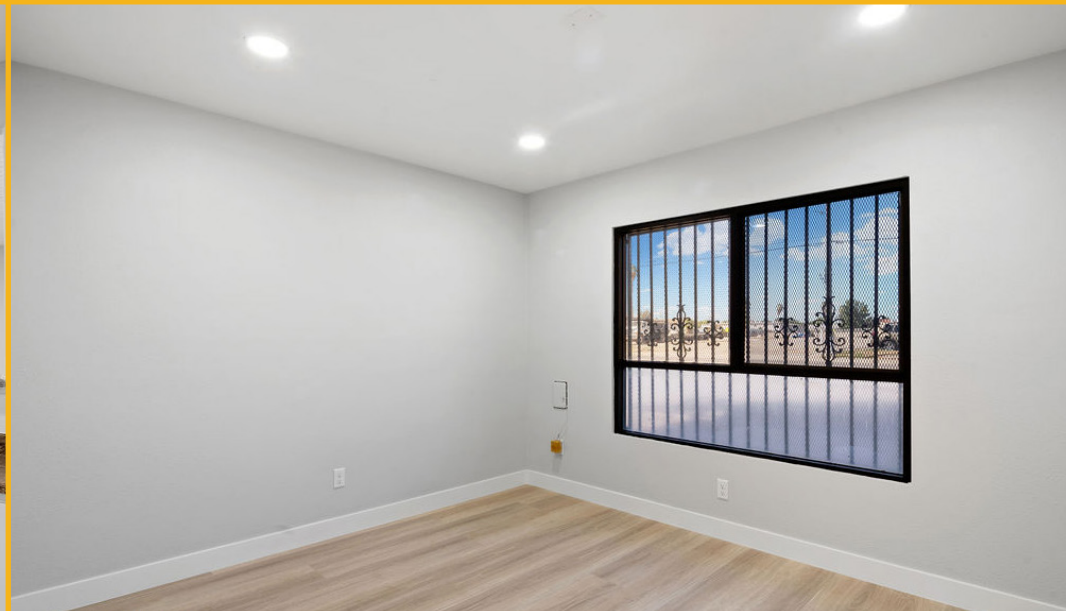
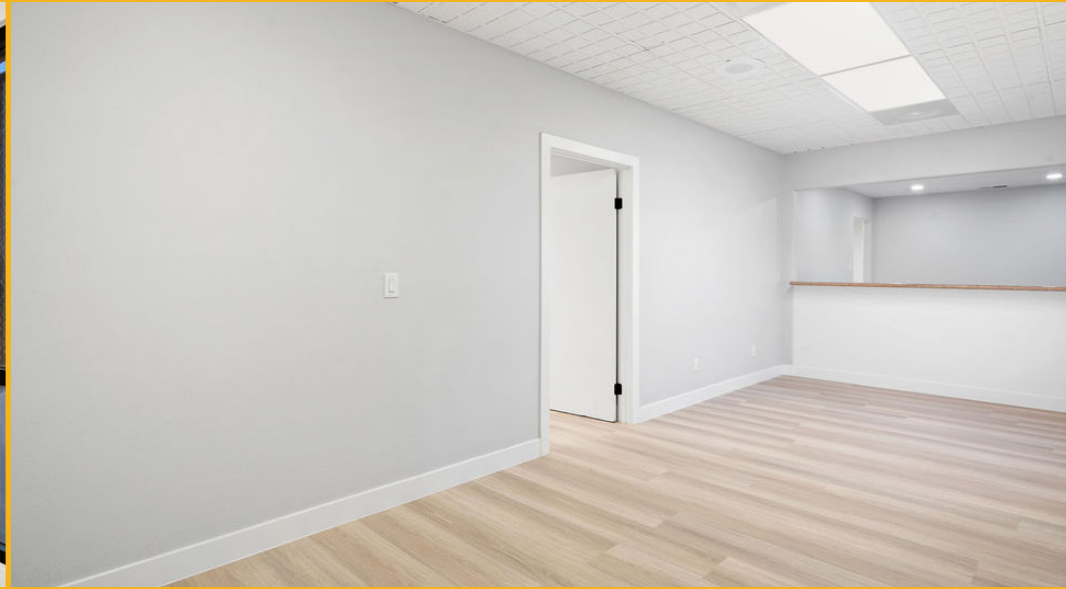
Panama Street



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Interior Property Photos

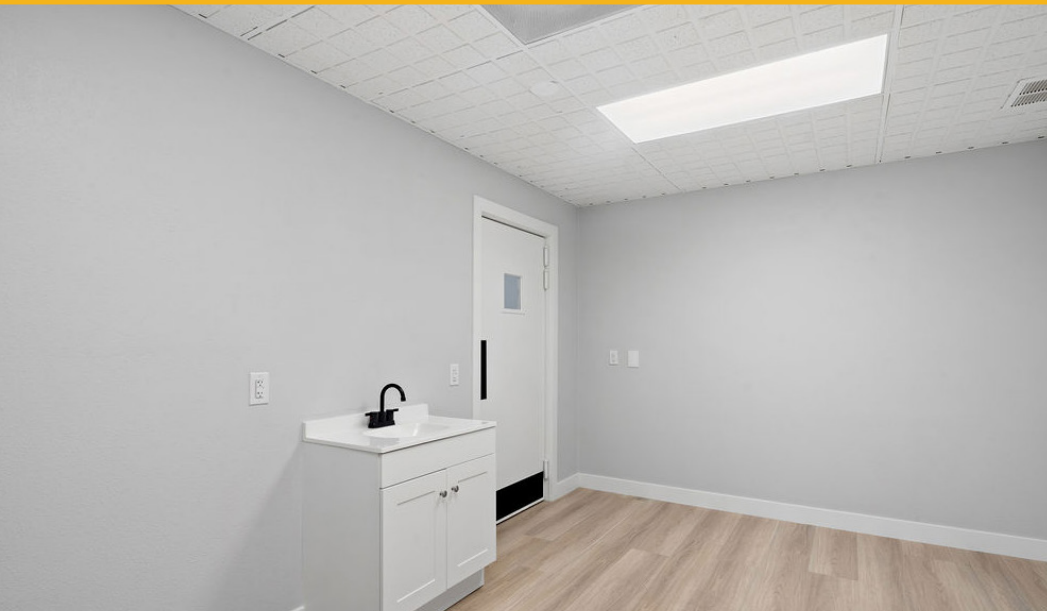
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Interior Property Photos

901 34th Street - Bakersfield, CA



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Interior Property Photos

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Exterior Property Photos

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Aerial Photos

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North



South



East



West

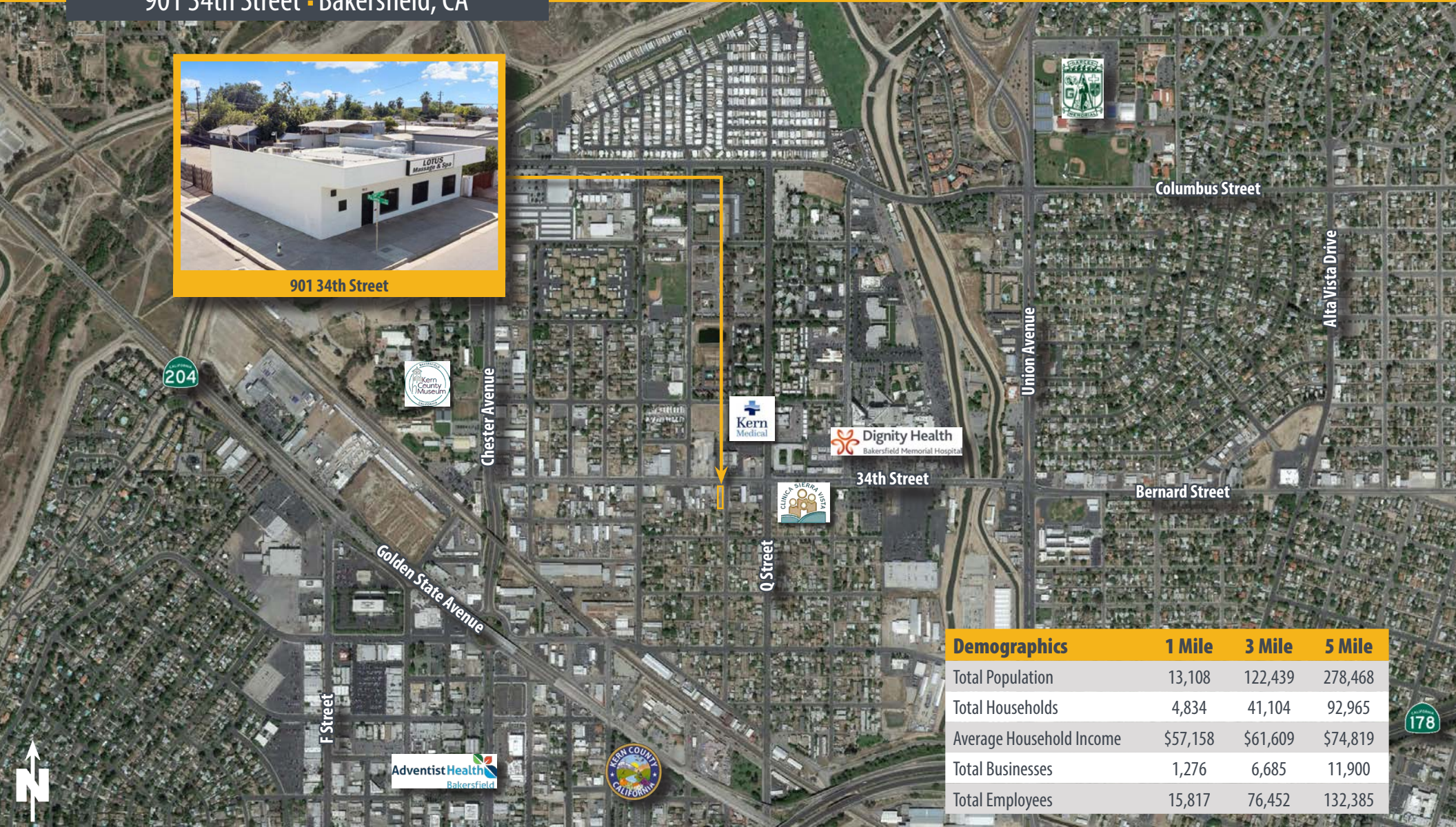
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Aerial Map

901 34th Street - Bakersfield, CA



901 34th Street



Demographics	1 Mile	3 Mile	5 Mile
Total Population	13,108	122,439	278,468
Total Households	4,834	41,104	92,965
Average Household Income	\$57,158	\$61,609	\$74,819
Total Businesses	1,276	6,685	11,900
Total Employees	15,817	76,452	132,385



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