11265 FAMOSO PORTERVILLE HWY.

Delano, CA 93215

OFFERING MEMORANDUM

WILLIAMS CAPITAL ADVISORS
Real Estate Advisory

CHAVEZ & ASSOCIATES

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This Offering Memorandum is presented by Williams Capital Advisors in cooperation with Chavez Group USA. This document does not constitute an offer, solicitation or legal obligation of any kind.

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EXECUTIVE SUMMARY

PROPERTY OVERVIEW

60,032 SF refrigerated cold-storage facility on 8.89 contiguous acres in the Delano–McFarland agricultural corridor

11265 Famoso Porterville Highway presents the opportunity to acquire a 60,032-square-foot, single-story refrigerated cold storage facility situated on a three-parcel, 8.89-acre assemblage in unincorporated Kern County, positioned between Delano and McFarland. The improved parcel contains three refrigerated units, while the two adjoining parcels provide approximately 6.61 acres of additional yard, circulation, storage, and expansion space.

The property is located within the Delano table grape belt, where vineyards, growers, packers, and cold storage operators form the natural user base for refrigerated capacity. Famoso Porterville Highway connects to the regional farm-to-market road network, with routes through Delano providing access to State Route 99.

For a grower, packer, food-handling operator, or logistics user, the site offers functional scale, ample room for truck circulation and outdoor operations, and existing cold storage improvements that may offer a faster path to usable capacity than new construction—subject to buyer verification of the refrigeration system's condition, utilities, permitted uses, and regulatory compliance.

11265 FAMOSO PORTERVILLE HWY, DELANO, CA 93215	
ASKING PRICE	**$1,500,000**
PROPERTY TYPE	Industrial / agricultural cold storage
BUILDING AREA	60,032 SF — 3 refrigerated units
SITE AREA	387,249 SF / 8.89 AC — 3 contiguous parcels
YEAR BUILT	1955 — wood construction
ZONING	A1 / A (Kern County) — cold-storage conformity buyer to verify
APNs	050-030-18-00-7 · 050-030-23-00-1 · 050-030-19-00-0
JURISDICTION	Unincorporated Kern County — Delano mailing address
OCCUPANCY	Owner-user delivery; no executed lease provided
PRICE / BLDG SF	$24.99 per building square foot
PRICE / LAND SF	$3.87 per land square foot

INVESTMENT HIGHLIGHTS

- **Replacement-Cost Advantage** — At the asking price the property conveys at $24.99 per building square foot. Published construction costs for modern cold-storage facilities range from approximately $130 to $350 per square foot, placing the offering at roughly 7% to 19% of the cost to build new.
- **Land-and-Shell Basis** — Applying the Kern County Assessor's 2025 land allocation of $470,000 across the three parcels, the residual attributable to 60,032 square feet of improvements is approximately $1,030,000, or $17.16 per square foot.
- **Owner-User Cold-Storage Utility** — Three refrigerated units, dock and canopy loading, pallet racking observed in place, and perimeter fencing. Refrigeration condition, capacity and compliance to be verified by buyer.
- **8.89 Contiguous Acres with 6.61 Acres of Surplus Land** — Yard, truck circulation, equipment laydown, outdoor storage and expansion capacity on a single assemblage under common ownership.
- **Delano Table-Grape Belt Position** — Located within the Delano–McFarland grower, packer and cooler cluster, with farm-to-market road access connecting through Delano to State Route 99.
- **Vacant Delivery and Immediate Control** — No lease to assume. The buyer controls the plant, the permitted use path and the timing of any reactivation or repositioning from day one.

BUYER DILIGENCE — STATED PLAINLY

No refrigeration inspection, Phase I environmental site assessment, ammonia process-safety review, survey or engineering study has been performed or is provided. No rent roll, lease or operating statement has been produced. All pro forma figures in this Offering Memorandum are illustrative and unverified. Buyer to independently verify all physical, mechanical, environmental, zoning and utility matters.

LOCATION OVERVIEW

Delano, California is one of northern Kern County's primary commercial and service centers, supported by a city population of more than 52,000 residents and a broader trade area extending into nearby McFarland and southern Tulare County communities. State Route 99 is the area's main north–south transportation spine, connecting Delano with Bakersfield to the south and the larger Central Valley corridor to the north.

Famoso Porterville Highway, Garces Highway and the surrounding county road network support local agricultural truck movement between fields, packing houses, cold-storage facilities and regional distribution routes.

Commercial real estate demand around Delano is closely tied to agriculture, food processing, warehousing, transportation and everyday retail and services. The City's 2045 General Plan identifies regional commercial activity and value-added agribusiness as economic-development priorities, while existing and planned industrial areas target manufacturers, shippers, agricultural equipment users and warehouse operators.

Because the subject lies outside Delano city limits, Kern County controls zoning and permitting; its Delano address and proximity to the Delano–McFarland agricultural cluster give it a recognizable market identity and a clear operational story for agricultural and industrial users.

AERIAL — SUBJECT ASSEMBLAGE OUTLINED, FAMOSO PORTERVILLE HIGHWAY FRONTAGE

AGRICULTURAL CORRIDOR
Delano / McFarland grower, packer and cold-storage cluster forms the natural user base.

OPERATING FLEXIBILITY
8.89 acres with yard, circulation and expansion capacity across three contiguous parcels.

REGIONAL ACCESS
Farm-to-market roads connect through Delano to State Route 99 and the Central Valley corridor.

PHOTOS — EXTERIOR & SITE


AERIAL — HIGHWAY FRONTAGE AND BUILDING ENVELOPE


FRONT ELEVATION AND PAVED YARD

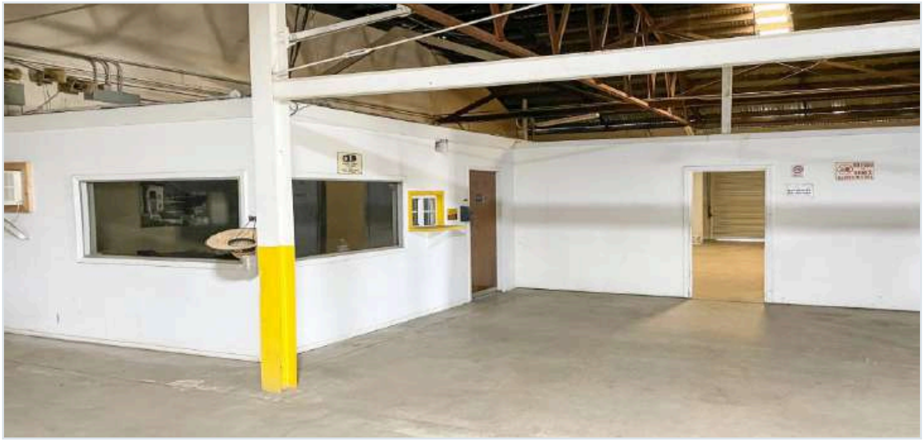

DOCK AND CANOPY LOADING AREA


BUILDING LENGTH — SOUTH ELEVATION AND YARD

PHOTOS — INTERIOR

INTERIOR — OPEN WAREHOUSE AND DOCK DOORS

INTERIOR — PALLET RACKING IN PLACE



INTERIOR — OFFICE / STAGING AREA

IMPROVEMENTS & INFRASTRUCTURE — OBSERVED

Single-story refrigerated structure of approximately 60,032 SF, built 1955, wood construction, configured as three refrigerated units. Dock and canopy loading, pallet racking, interior office/staging area, perimeter fencing and paved yard observed. Clear height, refrigeration type and capacity, power service, water supply, dock equipment and fire-life-safety systems have not been verified and are subject to buyer's inspection.

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FINANCIAL ANALYSIS

FINANCIAL OVERVIEW

ASKING PRICE	$1,500,000
PRICE / BUILDING SF	$24.99 / SF
PRICE / LAND SF	$3.87 / SF
BUILDING AREA	60,032 SF
LAND AREA	387,249 SF / 8.89 AC

CURRENT OPERATIONS — AS REPORTED	
In-place lease	None provided
Occupancy	Owner-user delivery
Current scheduled rent	$0
Current net operating income	**$0**

BASIS OF THE PRO FORMA

No rent roll, executed lease, seasonal storage agreement or trailing operating statement has been produced. The figures at right are broker-constructed illustrations built on a $0.50 per square foot per month gross rent assumption, a 5.0% vacancy and credit-loss allowance, operating expenses at 15.0% of effective gross income and replacement reserves at 3.0% of effective gross income. They are not represented as achievable and are expressly conditioned on independent verification of refrigeration capacity, utilities and permitted use.

PRO FORMA ANNUALIZED OPERATING DATA — ILLUSTRATIVE / UNVERIFIED

LINE ITEM	PRO FORMA A 80% OCCUPANCY	PRO FORMA B FULL STABILIZATION
Occupied area	48,026 SF	60,032 SF
Gross rent, per SF per month	$0.50	$0.50
Monthly gross rent	$24,013	$30,016
INCOME		
Gross potential rent	$288,156	$360,192
Less vacancy & credit loss (5.0%)	($14,408)	($18,010)
Effective gross income	**$273,748**	**$342,182**
EXPENSES		
Operating expenses (15.0% of EGI)	($41,062)	($51,327)
Replacement reserves (3.0% of EGI)	($8,212)	($10,265)
Total expenses & reserves	**($49,274)**	**($61,592)**
Net operating income	**$224,474**	**$280,590**
Capitalization rate at asking price	**14.96%**	**18.71%**

Pro forma only. Not current income. Derived from broker assumptions, not from verified operating records. See disclosures on page 02.

PRO FORMA RENT ROLL

Base case shown below is Pro Forma A (80% occupancy). No executed lease exists; all figures are illustrative.

MONTHLY RENT	ANNUAL RENT	RENT PSF / MO	PRO FORMA NOI	CAP AT ASK
$24,013	$288,156	$0.50	$224,474	14.96%

PRO FORMA RENT ROLL — ILLUSTRATIVE

TENANT / STATUS	UNIT	SF	BASE / MO	CAM / SF	TOTAL / MO	ANNUAL	$/SF/MO	LEASE EXP.
Pro forma market lease	Cold storage	48,026	$24,013	$0.00	$24,013	$288,156	$0.50	Prospective
Upside — balance of building	Cold storage	12,006	$6,003	$0.00	$6,003	$72,036	$0.50	Prospective
Total at full stabilization		**60,032**	**$30,016**	**$0.00**	**$30,016**	**$360,192**	**$0.50**	**—**

OPERATING BRIDGE — PRO FORMA A

METRIC	AMOUNT	FORMULA / ASSUMPTION	BUYER READ
Gross potential rent	$288,156	48,026 SF × $0.50 × 12 months	Single rent assumption; no alternate rent cases modeled
Vacancy & credit loss	($14,408)	5.0% of gross potential rent	Buyer to apply its own vacancy and downtime assumption
Effective gross income	$273,748	$288,156 - $14,408	No reimbursement income modeled; structure to be negotiated
Operating expenses	($41,062)	15.0% of effective gross income	Allowance only; verify taxes, insurance, utilities, refrigeration power and repairs
Replacement reserves	($8,212)	3.0% of effective gross income	Does not fund refrigeration recommissioning or deferred capital
Net operating income	**$224,474**	**$273,748 - $49,274**	**Used for the capitalization rate shown above**

READ THIS BEFORE RELYING ON ANY FIGURE ON THIS PAGE

These are pro forma, broker-constructed figures. They are not actual, historical or contracted income. The property is offered with owner-user delivery and no in-place lease. Achievability depends on refrigeration functionality, compliance and market absorption, none of which has been verified. Buyer must underwrite its own rent, vacancy, expense and capital assumptions.

PARCEL DETAIL & DELIVERY ANALYSIS

PARCEL DETAIL — THREE-PARCEL ASSEMBLAGE

APN	USE	LAND SF	ACRES	BUILDING SF	YEAR BUILT	2025 TAX	NOTES
050-030-18-00-7	Cold storage	99,317	2.28	60,032	1955	$41,714	Improved parcel; plant function and utilities to be verified
050-030-23-00-1	Vacant / surplus	217,800	5.00	—	—	$3,491	Yard, laydown and expansion area; water and utility service to be verified
050-030-19-00-0	Vacant / surplus	70,132	1.61	—	—	$1,123	Yard and circulation; address reported as McFarland
Total assemblage	**Mixed**	**387,249**	**8.89**	**60,032**	**Mixed**	**$46,328**	**Survey, preliminary title report and exceptions required**

DELIVERY & USE ANALYSIS

USE CASE	STATUS	AREA	BUYER READ
Owner-user occupancy	Available at close	48,026–60,032 SF	Primary path; value depends on refrigeration, power, water, docks and permitted use
Vacant / dry-box delivery	Available at close	60,032 SF	Recommissioning and carrying cost to be quantified by buyer
Investor lease-up	Unexecuted	To be determined	No cap-rate reliance until a binding lease and operating package exist
Surplus land	Vacant	287,932 SF / 6.61 AC	Yard, laydown, outdoor storage or expansion, subject to Kern County approvals

IMPROVEMENTS & INFRASTRUCTURE

Structure	Single story, wood construction, 1955
Configuration	Three refrigerated units
Loading	Dock and canopy loading observed
Racking	Pallet racking observed in place
Site	Paved yard, perimeter fencing
Refrigeration type / capacity	To be verified
Clear height	To be verified
Power service	To be verified
Water supply / rights	To be verified
Fire-life-safety	To be verified

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MARKET & LAND USE

ZONING & LAND-USE SCREEN

A1 / A AGRICULTURAL · UNINCORPORATED KERN COUNTY · CONCEPTUAL BUYER DILIGENCE SCREEN

The items below are presented as buyer diligence topics and optionality, not as an approved project, an entitlement, a permitted-use determination or a guaranteed outcome. Buyer is responsible for verifying zoning, conforming status, permitted uses, utilities, water rights, environmental condition and any approvals required by Kern County.

ITEM	DETAIL
Jurisdiction	Unincorporated Kern County — County controls zoning and permitting
Base zoning	A1 (improved parcel and APN -19) / A (APN -23) agricultural designations
Existing use	Agricultural cold storage / packing support
Conforming status	Cold-storage conformity under the agricultural designation to be confirmed with Kern County Planning
City context	Outside Delano city limits; Delano 2045 General Plan identifies value-added agribusiness as an economic-development priority
Utilities	Power service, water supply and water rights to be verified
Environmental	No Phase I environmental site assessment provided; ammonia process-safety and risk-management status to be verified
Assemblage	Three contiguous parcels under common ownership; 2.28 improved acres plus 6.61 surplus acres
Access	Frontage on Famoso Porterville Highway; access, easements and survey to be confirmed via preliminary title report
Assessment appeal	2025 assessed improvement value of $58.80/SF sits above the age-matched 1956 reference of$35.39/SF; buyer may evaluate a Proposition 8 decline-in-value filing

OPTIONALITY PATH	CONCEPTUAL BUYER READ
Reactivate cold storage	Restore refrigerated capacity for grower, packer or third-party cooling use, subject to plant condition and compliance
Dry-box / ambient warehouse	Operate the shell as ambient storage if refrigeration is not restored
Surplus-land utilization	6.61 acres for yard, equipment laydown, outdoor storage or building expansion, subject to County approvals
Agricultural support use	Continued agricultural or packing-support use consistent with the A1 / A designations, to be confirmed

LAND RESIDUAL CONTEXT — ILLUSTRATIVE

Assessed land value — 6.61 surplus acres (2025 roll)	$349,000
Assessed land value — improved parcel (2025 roll)	$121,000
Total assessed land	$470,000
Asking price	$1,500,000
Residual to 60,032 SF of improvements	**$1,030,000 · $17.16 / SF**

Illustrative allocation using Kern County Assessor 2025 land values. Assessed values are not market values and are shown for context only.

DEMOGRAPHICS

2024 POPULATION (1-MI)	MEDIAN AGE	MEDIAN HH INCOME	TOTAL EMPLOYEES (1-MI)	OCCUPIED HOUSING	RENTER : OWNER (1-MI)
2,950	31.6	$110,271	2,135	641	1:4

POPULATION TRENDS

YEAR	1-MILE	3-MILE	5-MILE
2024	2,950	4,436	19,781
2023	2,940	4,308	19,341
2022	2,919	4,305	19,107
2021	2,599	4,188	19,490
2020	2,694	4,506	20,256

HOUSEHOLD INCOME DISTRIBUTION

INCOME BRACKET	1-MILE	3-MILE	5-MILE
2024 median	$110,271	$89,355	$66,290
Under $25K	48	136	976
$25K – $50K	66	229	1,238
$50K – $100K	128	251	1,300
$100K – $150K	343	360	1,067
Above $150K	111	147	725

AGE DISTRIBUTION

AGE GROUP	1-MILE	3-MILE	5-MILE
Median age	31.6	36.4	33.8
Under 20	1,057	1,391	5,846
20 – 25	239	413	1,854
25 – 45	671	960	4,764
45 – 65	802	1,346	4,538
Over 65	122	230	2,280

EMPLOYMENT BY INDUSTRY

INDUSTRY SECTOR	1-MILE	3-MILE	5-MILE
Educational, health care	392	516	2,362
Agriculture	369	1,054	3,351
Arts, entertainment, food	212	214	584
Mgmt, business, science	203	302	2,286
Retail trade	137	186	1,055
Construction	108	162	502
Professional services	100	133	486
Wholesale trade	91	100	230
Manufacturing	84	162	949
Public administration	55	71	701
Other services	39	59	333
Transport, warehousing	37	63	721
Information	0	10	155
Finance, insurance	0	10	121

HOUSING OCCUPANCY & TENURE

CATEGORY	1-MILE	3-MILE	5-MILE
Occupied : vacant ratio	10:1	13:1	20:3
Occupied units	641	1,045	4,624
Vacant units	55	78	682
Renter : owner ratio	1:4	3:4	1:2
Renter households	150	482	1,764
Owner households	546	641	3,542

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