

2710 COMPANY DRIVE

STABLE INCOME. DEFINED RENEWAL UPSIDE.

Single-Tenant Modified NNN Investment

OFFERING PRICE

\$2,000,000

Hope the Mission

11,232 SF | 0.85 Acres | Bakersfield, CA



Confidentiality & Broker Contact

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CONFIDENTIALITY NOTICE

This Offering Memorandum is provided solely for evaluating a potential acquisition. Information has been obtained from sources believed reliable, but no representation or warranty is made as to accuracy or completeness. Prospective purchasers must independently verify all property, lease, financial, zoning, environmental, tax and market information and consult their own legal, tax and financial advisers.

Stable Income. Defined Renewal Opportunity.

Watson Realty is pleased to present the opportunity to acquire 2710 Company Drive, a 11,232-square-foot single-tenant commercial property situated on approximately 0.85 acres (37,026 SF) in Bakersfield, California. The property is currently leased to Hope the Mission, a California nonprofit organization, under a modified NNN lease providing the ownership with stable in-place income and broad tenant responsibility for operating expenses.

The property is offered at \$2,000,000, with projected 2026 gross revenue of approximately \$140,792 and projected cash to ownership of approximately \$101,217, representing an implied 5.06% projected cash yield before debt service and income taxes. The operating budget is supported by documented property-management financials, while tenant reimbursements help offset property-level operating expenses.

The lease provides for scheduled base-rent increases during the initial term, creating contractual income growth. At the expiration of the initial term, the tenant has two five-year renewal options, with renewal rent determined through the lease's fair-market valuation provisions. This creates a defined future renewal event and the potential for the investment's income stream to adjust toward then-prevailing market rental rates, subject to the lease's valuation process, tenant election, and market conditions.

Ownership has also made substantial investments in security and site improvements, including commercial perimeter fencing, camera surveillance, alarm and laser detection systems, exterior lighting, tree removal, and other site-hardening measures. These improvements enhance the property's functionality and security while reducing the need for a future owner to undertake similar improvements.

2710 Company Drive presents an opportunity to acquire a stabilized, single-tenant investment with current cash flow, contractual rent growth, a modified NNN expense structure, and a clearly defined future renewal event that may provide additional rental upside.

\$2,000,000

OFFERING PRICE

\$140,792

ANNUALIZED GROSS
INCOME

5.06%

PROJECTED CASH YIELD

Before debt service and income taxes

11,232 SF

SINGLE-TENANT
BUILDING

2

5 YEAR RENEWAL
OPTIONS

Stable income today. A defined mark-to-market mechanism tomorrow.

\$2,000,000

OFFERING PRICE

\$140,792

ANNUALIZED GROSS
INCOME

5.06%

PROJECTED CASH YIELD

Before debt service and
income taxes

11,232 SF

SINGLE-TENANT
BUILDING

2

5 YEAR RENEWAL
OPTIONS

Hope the Mission occupies the entire building under a five-year lease with scheduled base-rent and NNN increases. Two five- year extension options establish future rent at 95% of fair market value for the first option and fair market value for the second, subject to the lease floor and valuation process.

Investment Highlights

- 01

STABLE INCOME IN PLACE

100% leased to Hope the Mission with scheduled base-rent and NNN increases.
-
- 02

MODIFIED NNN STRUCTURE

Tenant is responsible for broad premises obligations and scheduled NNN charges.
-
- 03

BUILT-IN RENT GROWTH

Base rent increases throughout the initial lease term.
-
- 04

DOCUMENTED OPERATING PERFORMANCE

Actual collections and property-management budgets provide a transparent basis for underwriting.
-
- 05

FUTURE MARK-TO-MARKET OPPORTUNITY

Two five-year options provide a defined renewal event, with rent tied to fair-market value under the lease's valuation procedure.
-

Investment Summary

OFFERING PRICE	\$2,000,000
TENANT	Hope the Mission
LEASE STRUCTURE	Single-tenant net lease / modified NNN
INITIAL TERM	5 years; commenced Nov. 15, 2023
OPTIONS	Two 5-year options
BUILDING / LOT	11,232 SF / 37,026 SF
YEAR BUILT / ZONING	2007 / C-2
APN	451-140-42
PARKING	28 spaces (lease addendum)
CURRENT GROSS INCOME	\$140,792 annualized

2710 COMPANY DRIVE

STABLE INCOME. DEFINED RENEWAL UPSIDE.

FINANCIALS



ATTRACTIVE IN-PLACE CASH YIELD

\$101,217

PROJECTED OWNER CASH FLOW

5.06%

IMPLIED CASH YIELD

\$140,792

GROSS ANNUAL REVENUE

*Based on the 2026 property-management budget and before debt service and income taxes.

Underwriting note

The \$101,217 figure is budgeted net cash to owner after operating expenses and property-tax impound; it is not represented as GAAP NOI. Buyers should normalize reimbursements, reserves, capital items and debt service under their own underwriting.

2026 budget converts \$141K of revenue into \$101K of owner cash

Revenue

\$140,792

Operating expenses

\$12,889*

Property tax impound

\$27,200

Net cash to owner

\$101,217*

*Budget basis supplied by property management; prospective purchasers should independently verify.

ACTUAL OPERATIONS

Monthly collections

\$7,149.41

JULY BASE RENT

\$4,583.31

JULY CAM / NNN

\$11,732.72

JULY GROSS INCOME

YEAR TO DATE THROUGH JULY 2026

\$50,045.87

Base Rent Through July

\$32,083.17

CAM Through July

CAM RECOVERIES OFFSET A SIGNIFICANT PORTION OF PROPERTY EXPENSES

\$55,000+

ANNUAL CAM COLLECTED

\$4,583.31 current monthly

Shoes

\$40,490*

ESTIMATED ANNUAL EXPENSES

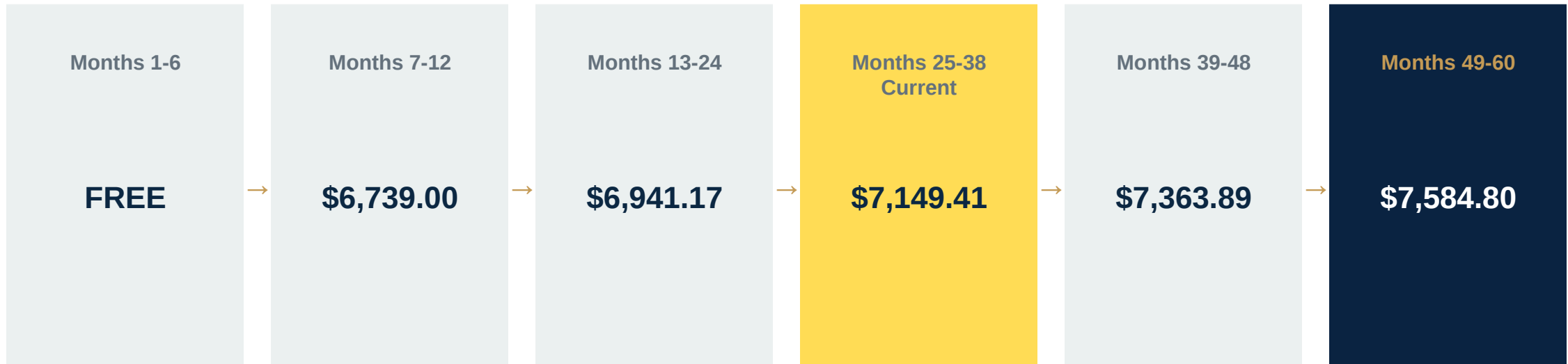
*Property manager estimate

\$14,598

ESTIMATED DIFFERENCE

Property management estimated total expenses at approximately 73% of CAM collections after assuming a \$2,300 increase in the November tax installment. Final recoveries remain subject to the lease, actual invoices and reconciliation.

Scheduled rent growth is already embedded



Current reported rent of \$7,149.41 aligns with the months 25-38 schedule.

MODIFIED NNN ECONOMICS

Monthly contractual NNN fee



Paid from lease execution; schedule applies through the five-year initial term.

2710 COMPANY DRIVE

STABLE INCOME. DEFINED RENEWAL UPSIDE.

LEASE



Modified NNN Lease

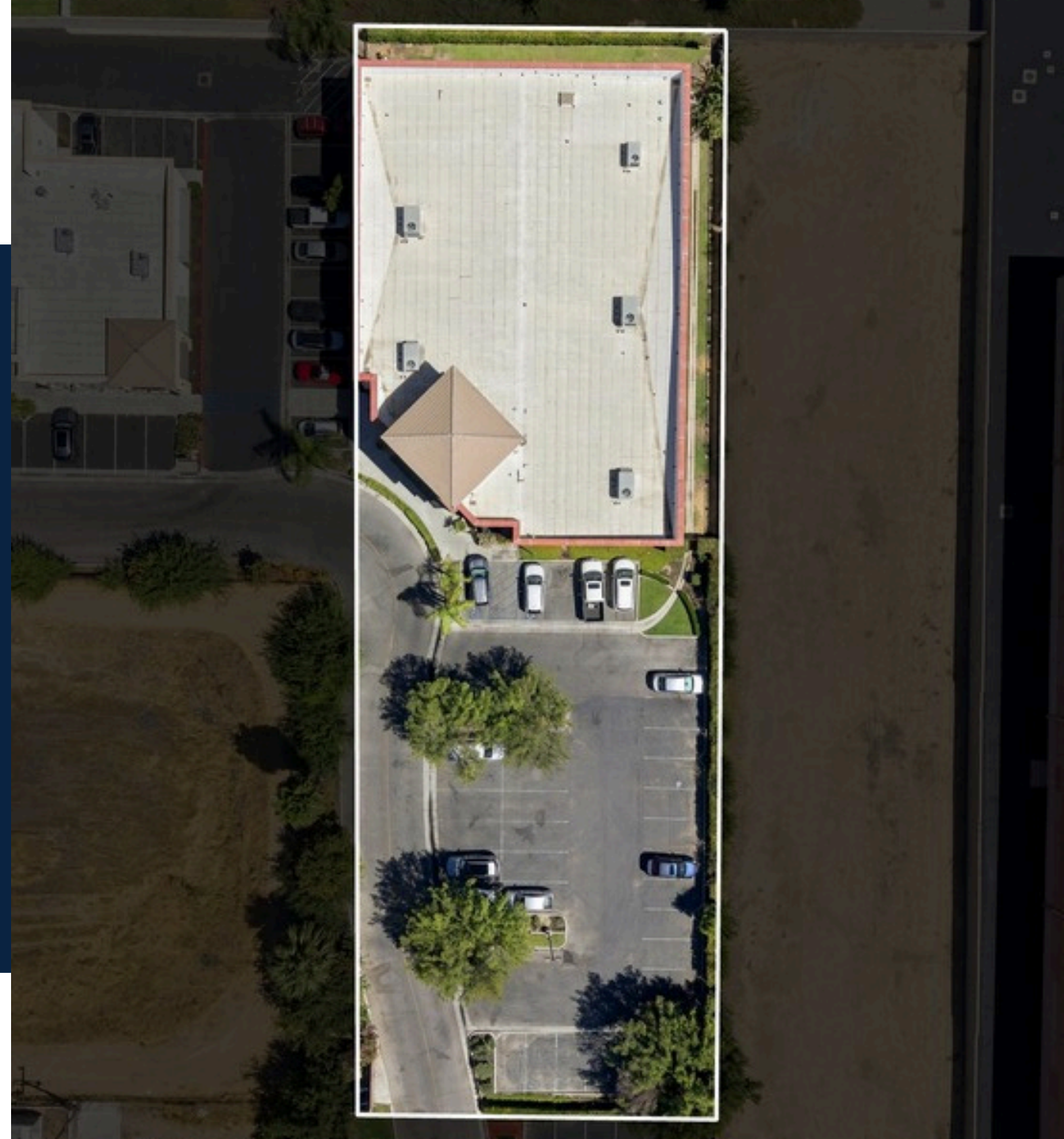
Single-tenant modified NNN lease

HOPE THE MISSION

California nonprofit corporation

Tenant pays scheduled NNN charges, utilities, security, landscaping and broad premises maintenance.

The lease identifies Hope the Mission as the sole tenant and requires it to operate and maintain the premises under the agreed thrift-store use. Tenant credit, financial condition and location-level performance have not been independently verified and remain buyer due-diligence items.



Lease abstract

USE	Thrift store
COMMENCEMENT	November 15, 2023
INITIAL EXPIRATION	Five years after commencement
SECURITY DEPOSIT	\$13,478
BASE RENT	Fixed schedule; current \$7,149.41/month
NNN FEE	Fixed schedule; current \$4,583.31/month
UTILITIES / SECURITY	Tenant responsibility
MAINTENANCE	Broad tenant obligations per Lease
OPTIONS	Two 60-month options
OPTION RENT	95% FMV first; FMV second; lease floor applies

*Upside depends on future market conditions, tenant election and the lease valuation procedure.

Renewal options create a defined mark-to-market event

INITIAL TERM

NOV 2023

—

NOV 2028

OPTION 1 - 2028

5 YEARS

*95% of fair-market rent; not
below expiring monthly rent

OPTION 2 - 2033

5 YEARS

Fair-market value under the
lease valuation process

POTENTIAL MARK-TO-MARKET UPSIDE

The lease provides two five-year renewal options with rent determined through the lease's fair-market valuation mechanism. Actual future rent will depend on market conditions, tenant election and the lease's valuation procedure.

2710 COMPANY DRIVE

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TENANT



Tenant Profile

HOPE THE MISSION

Mission-Driven Occupancy Supporting Kern County

Hope the Mission is the current tenant at 2710 Company Drive, operating the property as a thrift-store location. The lease identifies the permitted use as a thrift store and provides for occupancy under a modified NNN lease structure.

The 2710 Company Drive location provides Hope the Mission with a commercial presence in Bakersfield and supports its broader mission of serving individuals and families experiencing homelessness. The property's use as a thrift store provides an operating platform for the organization while contributing to its community-focused mission.

From an investment perspective, the tenancy provides a single-tenant occupancy structure with contractual rent growth and defined renewal provisions. The initial lease term is followed by two five-year renewal options, with renewal rent determined pursuant to the lease's fair-market valuation provisions. This creates a clearly defined future renewal event and the potential for rental-rate adjustment as market conditions evolve.

*Tenant credit, financial condition and location-level performance have not been independently verified.

Tenant Profile

HOPE THE MISSION

A Mission-Driven Social Enterprise Serving Communities Across California

Hope the Mission is a 501(c)(3) nonprofit organization whose mission is to prevent, reduce, and eliminate poverty, hunger, and homelessness through immediate assistance and long-term solutions. The organization provides a broad range of services, including shelter, food, outreach, supportive services, and pathways toward housing stability.

Founded in 2009, Hope the Mission has expanded its operations beyond the Greater Los Angeles area into communities including Kern County, San Bernardino County, Victorville and San Diego. The organization's website identifies Bakersfield as part of its expanding regional presence.

BAKERSFIELD OPERATIONS

In 2024, Hope the Mission opened its Bakersfield thrift store at 2710 Company Drive, establishing the property as part of the organization's growing Kern County operations. Hope also reports that it opened Kern County's first Tiny Home Village, Hope on Hart, during the same year.

The Bakersfield location operates as one of Hope the Mission's thrift-store social enterprises. According to the organization's website, proceeds from its thrift operations support its broader mission of providing assistance and services to individuals and families experiencing homelessness. The organization accepts donated clothing, household goods, electronics, toys, jewelry, bedding and other usable items for resale.

A SOCIAL-ENTERPRISE MODEL

Hope the Mission describes its thrift stores as socially responsible social enterprises. The model combines retail activity with community impact by giving donated goods a second life, providing employment opportunities, and directing proceeds toward services supporting the unhoused community.

*Tenant credit, financial condition and location-level performance have not been independently verified.

2710 COMPANY DRIVE

STABLE INCOME. DEFINED RENEWAL UPSIDE.

PROPERTY



2710 COMPANY DRIVE

Property profile

11,232 SF

BUILDING AREA

37,026 SF

LAND AREA

0.85 acres

2007

YEAR BUILT

28

PARKING

Per lease addendum

2710 COMPANY DR

2710 COMPANY DRIVE | BAKERSFIELD, CA 93312

APN 451-140-42 • C-2 zoning • Single-tenant retail use

Verify zoning, permitted uses, measurements and parking independently.

Ownership invested in site security and resilience

01 Commercial perimeter fencing

02 Burglary camera system

03 Outdoor laser-beam detection

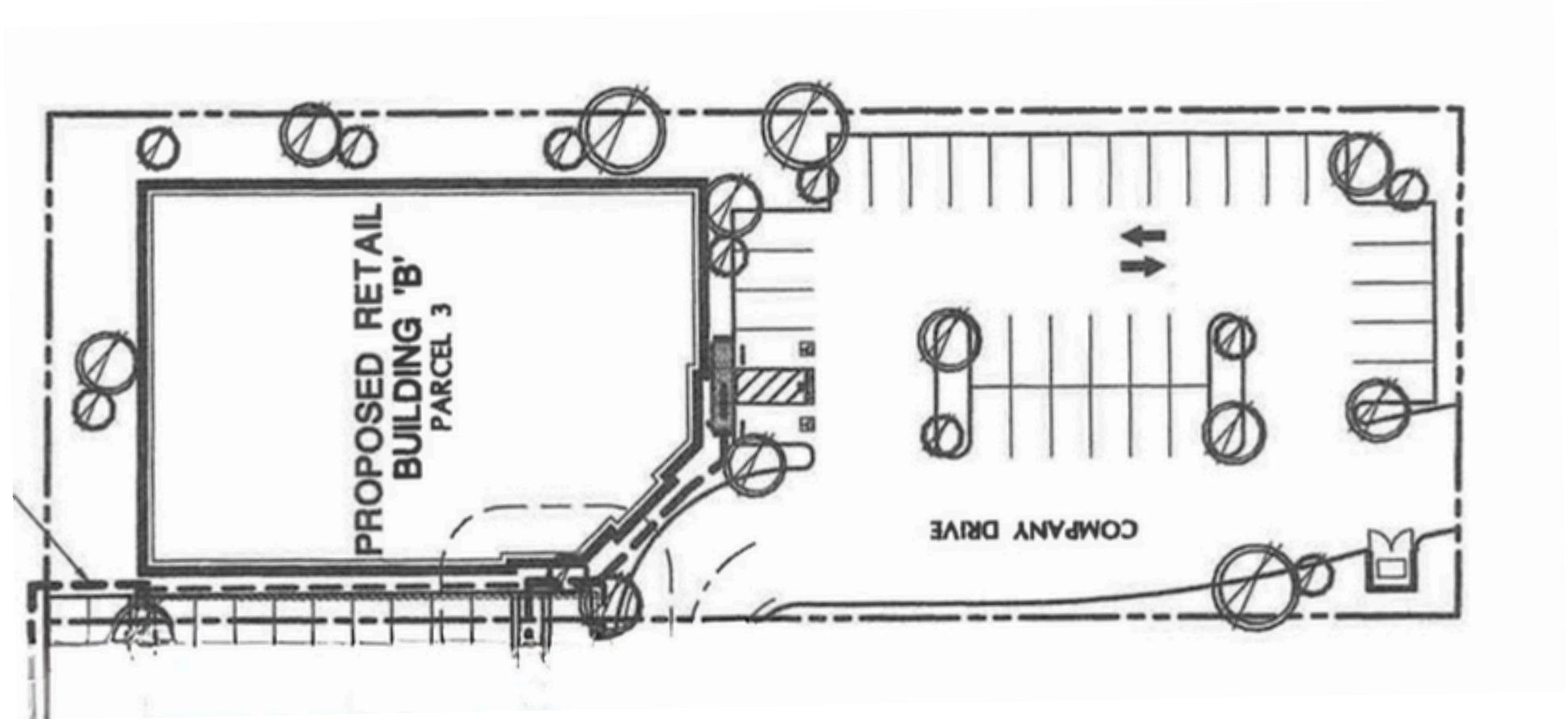
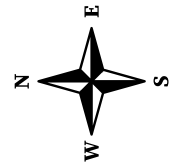
04 Exterior lighting upgrades

05 Foot-patrol security

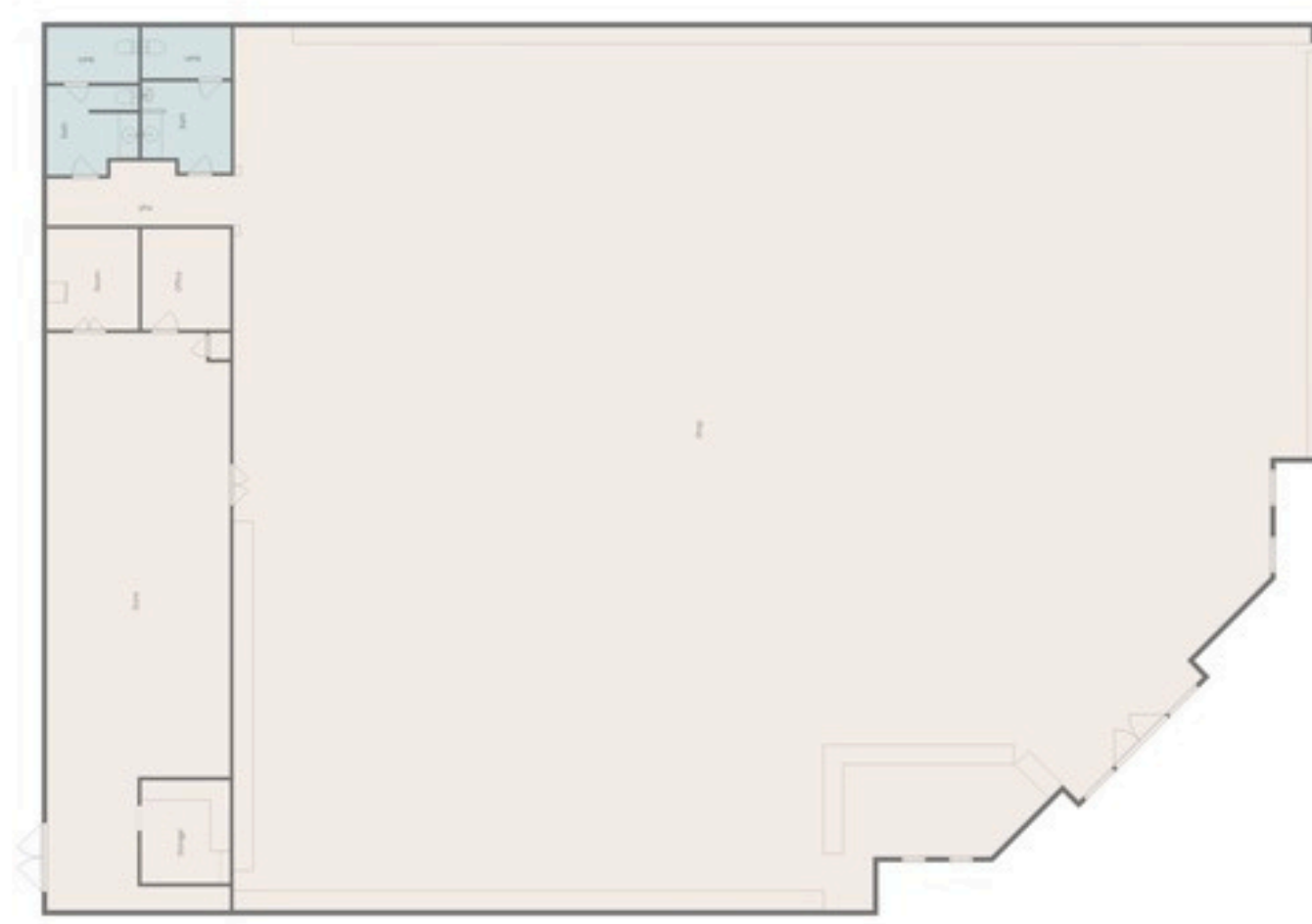
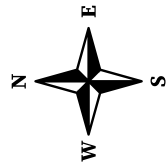
06 Tree trimming / visibility improvements

07 Site hardening and cleanup

Site Plan



Floor Plan

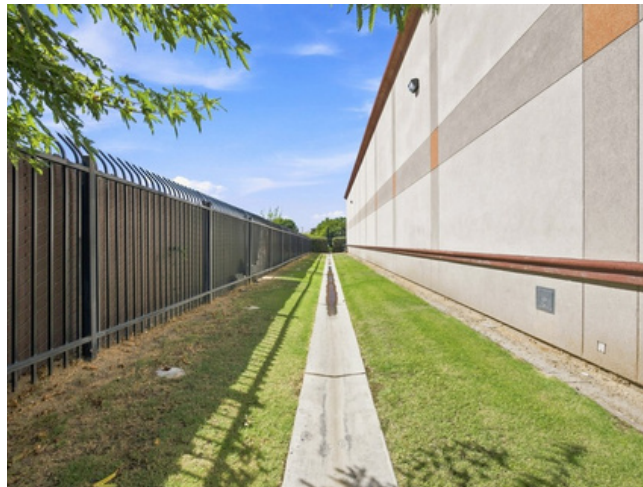


Measurements Are Deemed Highly Reliable But Are Approximate.

PICTURES



PICTURES



2710 COMPANY DRIVE

STABLE INCOME. DEFINED RENEWAL UPSIDE.

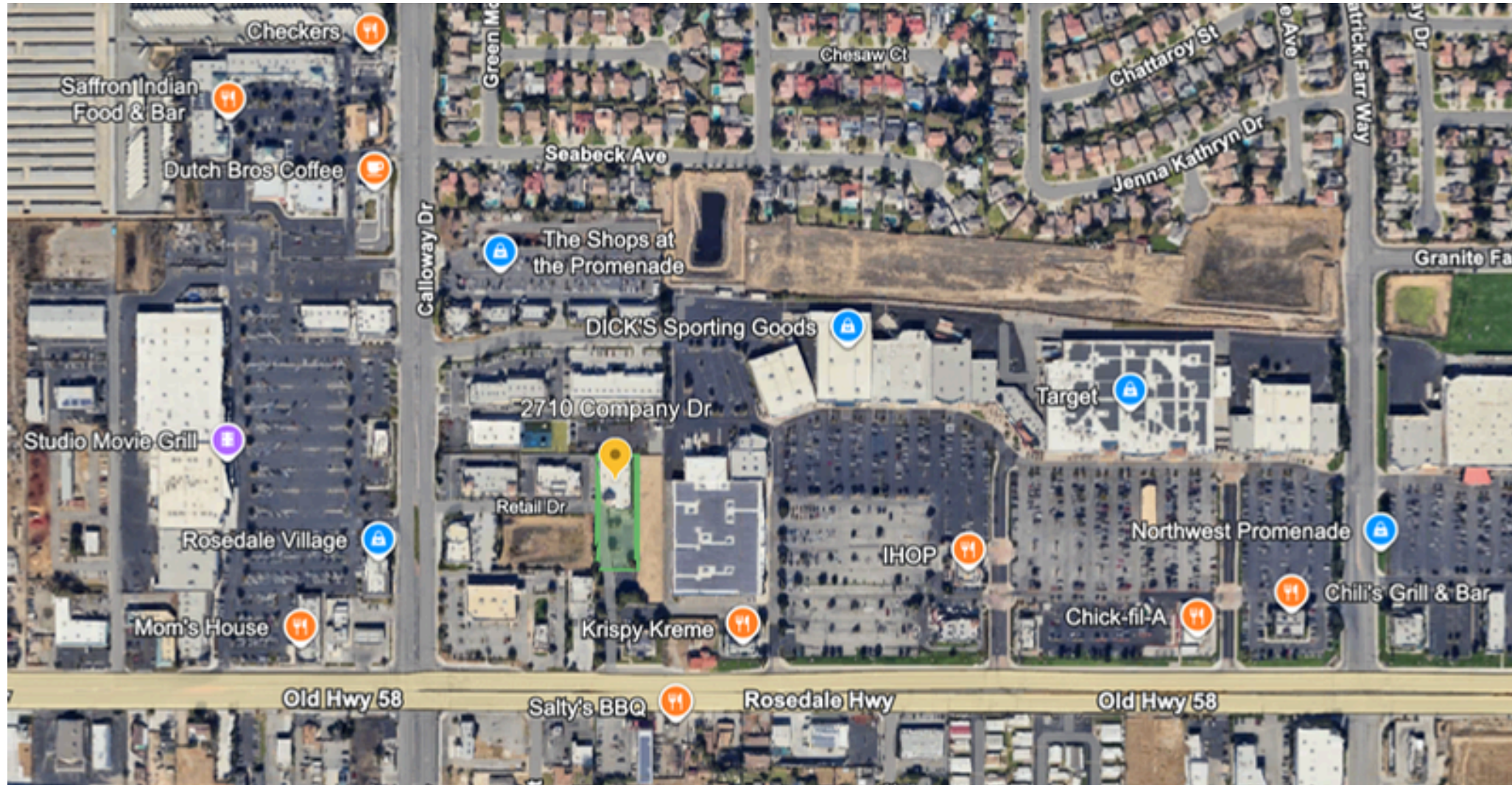
LOCATION



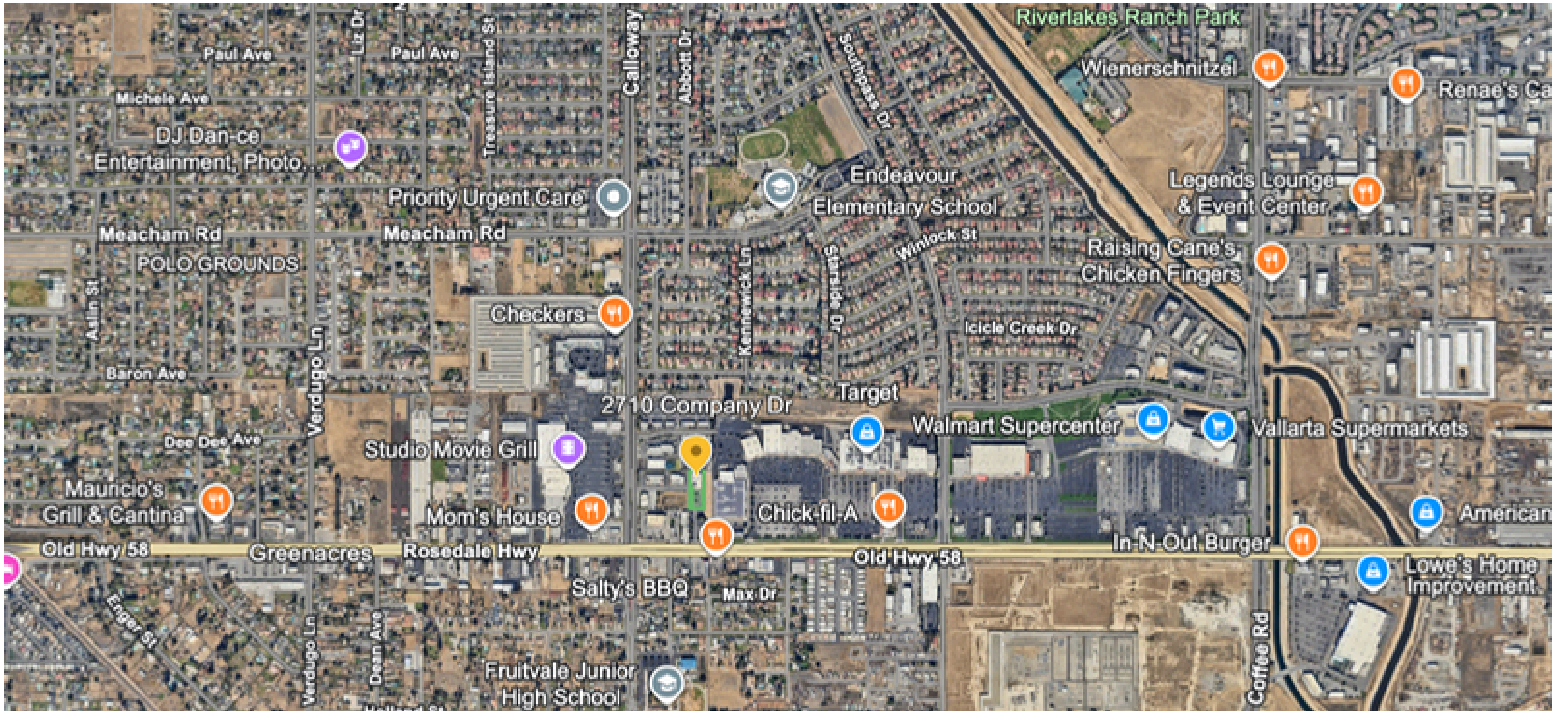
Aerial



Retail Map

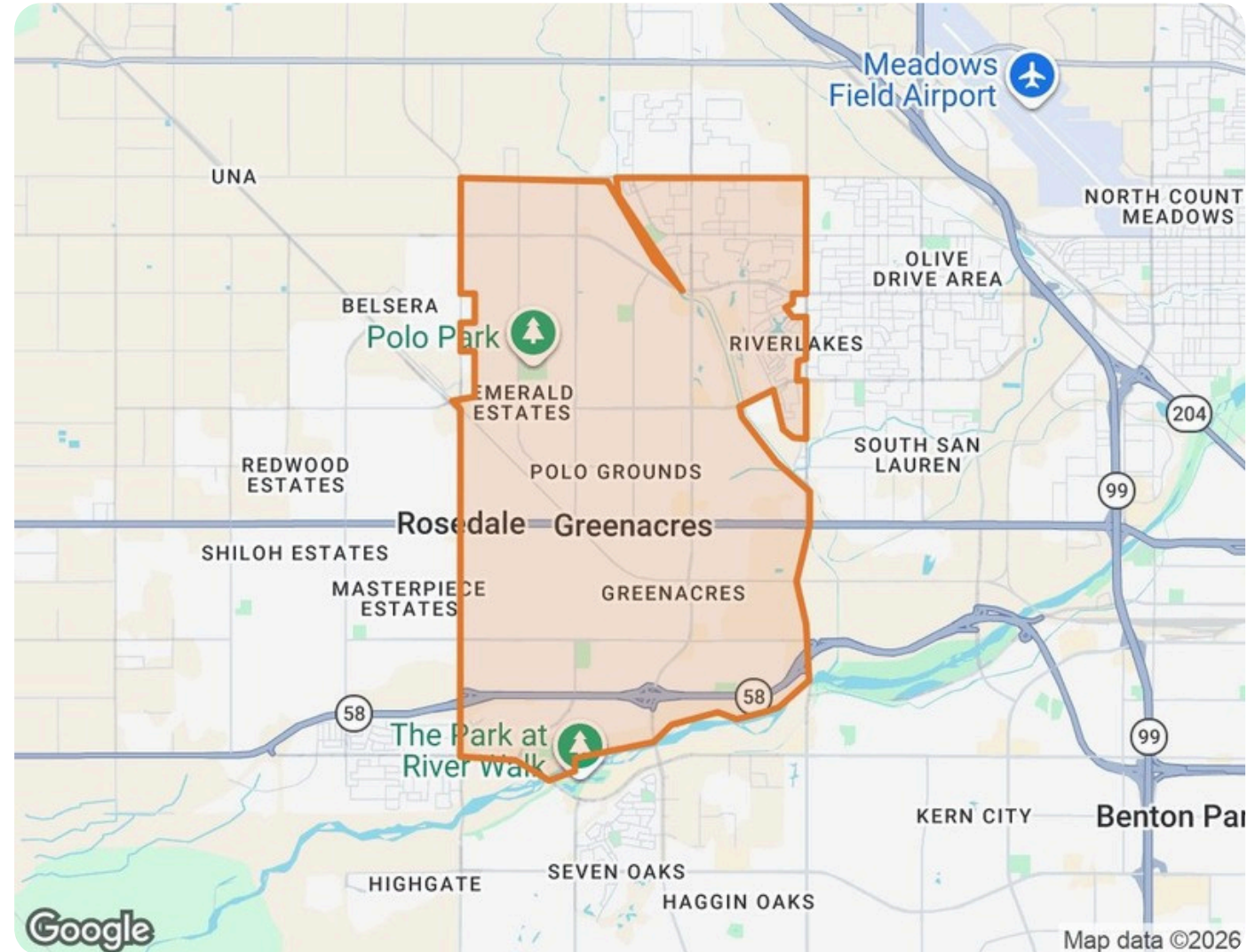


Retail Map



Trade Area Report

Bakersfield, CA 93312



Trade Area Summary

Attribute Summary for Bakersfield, CA 93312

Median Household Income	Median Age	Total Population	1st Dominant Segment
\$115,403 Source:2025/2029Income (Esri)	37.2 Source:2025/2029 Age: 5 Year Increments (Esri)	57,908 Source:2025Age: 1 Year Increments (Esri)	Boomburbs Source:2025 TapestryMarket Segmentation (Households)

Consumer Segmentation

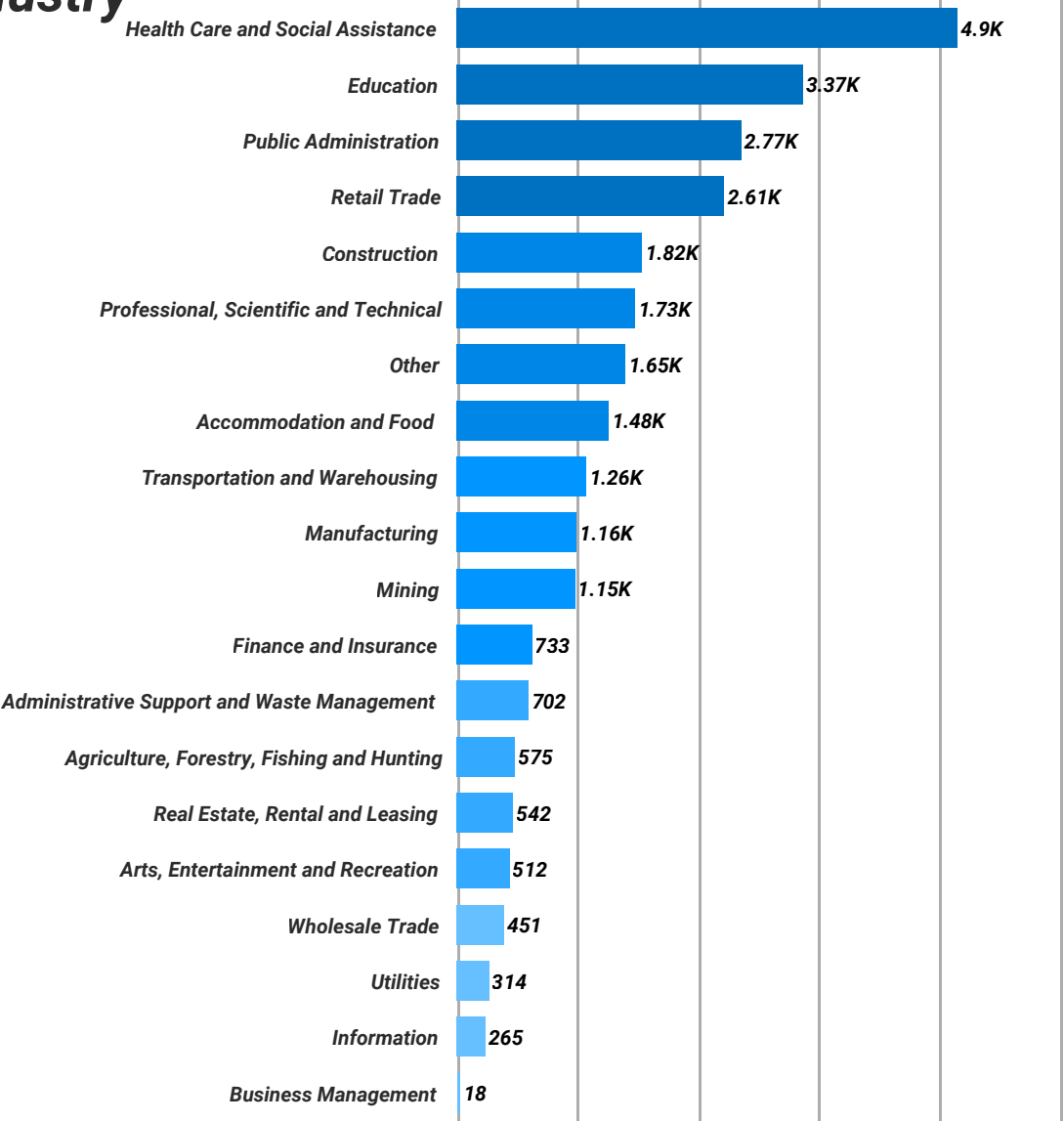
Top Tapestry Segments % of Households	Boomburbs 4,337 (22.4%)	Flourishing Families 3,731 (19.3%)	Dreambelt 2,077 (10.7%)	Professional Pride 2,016 (10.4%)	Up and Coming Families 1,869 (9.6%)
Life Stage Group	Family Portraits	Family Portraits	Mature and Retired Living	Mature and Retired Living	Family Portraits
Life Mode Group	Family Prosperity	Family Prosperity	Suburban Shine	Premier Estates	Family Fabric
Urbanicity Group(s)	Suburb	Suburb	Suburb	Suburb	Suburb
Residence Type	Single Family	Single Family	Single Family	Single Family	Single Family
Household Type	Married Couples	Married Couples	Married Couples	Married Couples	Married Couples
Average Household Size	3.12	2.8	2.62	3.2	3.02
Median Age	34.5	39	41.5	38.6	33.6
Diversity Index	74.6	58.6	69	67.1	85.2
Median Household Income	\$131,202	\$111,751	\$94,802	\$187,750	\$89,093
Median Net Worth	\$539,415	\$499,190	\$339,974	\$1,178,630	\$247,071
Homeownership	83%	85%	76%	89%	73%
Rent Burdened Households	33%	31%	40%	31%	39%
Labor Force Participation Rate	72%	69%	65%	71%	70%
Unemployment Rate	3%	3%	4%	3%	4%
% with Bachelor's Degree or Higher	49%	40%	34%	67%	31%
Lifestyle Patterns	Residents tend to shop at club stores and make purchases using online platforms. Spending centers around children, including clothing, medicine, toys, and entertainment. Residents pay for garden maintenance, home cleaning, and pet care services.	For in-store shopping, they frequent large retail hardware and hobby stores, while online shopping caters to a variety of household, children, pet, and personal items. Residents prioritize spending on medical, auto, and life insurance, as well as retirement planning. Pickup trucks and SUVs are common vehicle choices.	Residents typically shop at warehouse clubs, and they tend to exhibit brand loyalty. They often spend money on their pets and tools for gardening. Residents take active roles in planing their financial future.	Residents tend to shop at large retail establishments. They often buy organic foods and frequent fast-casual restaurants. Home improvement and remodeling projects are common, and homeowners often seek professional assistance for lawn maintenance and landscaping.	Households frequently use coupons for cleaning products, toiletries, and cosmetics. These residents tend to spend money on their children, pets, and homes. They often visit movie theaters, zoos, aquariums, and theme parks.



Employment Count by Industry

This chart shows industries in the area and the number of people employed in each category.

Source: Bureau of Labor Statistics via Esri, 2025
Update Frequency: Annually



Traffic Counts



Traffic Counts by Highest Traffic Count

▲ 63,215

Coffee Rd
2025 Est. daily traffic counts

Cross: Presidio Way
Cross Dir: N
Distance: 0.08 miles

Historical counts

Year	▲ Count	Type
2004	▲ 61,600	AADT
1998	▲ 31,300	AADT
1997	▲ 29,825	AADT
1996	▲ 26,735	AADT

▲ 45,173

Coffee Rd
2025 Est. daily traffic counts

Cross: Jet Way
Cross Dir: N
Distance: 0.34 miles

Historical counts

Year	▲ Count	Type
2007	▲ 37,807	AADT
2004	▲ 51,375	AADT
1998	▲ 23,950	AADT
1997	▲ 25,800	AADT
1996	▲ 19,000	AADT

▲ 41,753

Coffee Rd
2025 Est. daily traffic counts

Cross: Brimhall Rd
Cross Dir: S
Distance: 0.13 miles

Historical counts

Year	▲ Count	Type
2007	▲ 40,839	AADT

▲ 39,459

Calloway Dr
2025 Est. daily traffic counts

Cross: Holland St
Cross Dir: S
Distance: 0.06 miles

Historical counts

Year	▲ Count	Type
2007	▲ 38,595	AADT

▲ 35,901

Rosedale Hwy
2025 Est. daily traffic counts

Cross: Delbert St
Cross Dir: E
Distance: 0.03 miles

Historical counts

Year	▲ Count	Type
2017	▲ 31,431	AADT
2014	▲ 32,790	AADT
2008	▲ 32,000	AADT
2004	▲ 44,000	AADT
2003	▲ 43,000	AADT

AADT - Annual Average Daily Traffic

ADT - Average Daily Traffic

AWDT - Average Weekly Daily Traffic

NOTE: Daily Traffic Counts are a mixture of actual and estimates



A stable income investment with a defined renewal event.

\$2,000,000

OFFERING PRICE

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**2710 COMPANY DRIVE
BAKERSFIELD, CALIFORNIA**

