



..... OFFERING MEMORANDUM

MULTI-MODAL WAREHOUSE (RAIL, AIR, HIGHWAY)

2901 Apron Avenue, Atwater, CA 95301

Marcus & Millichap

2901 APRON AVE

EXCLUSIVELY LISTED BY

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2901 APRON AVE

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SECTION 1



EXECUTIVE SUMMARY

Offering Summary
Investment Highlights

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FOR SALE OR LEASE

2901 APRON AVE



Listing Price
\$4,600,000



Lease Rate
\$0.50/SF (NNN)



Gross Square Feet
± 26,254 - 76,110 SF

PROPERTY SUMMARY

Property Type	Industrial Warehouse
Gross Square Feet	±76,110 SF
- Unit A	±41,200 SF
- Unit B	±26,254 SF
- Mezzanine Space	±8,565 SF
Lot Size	±5.06 AC
Occupancy	Vacant

FINANCIAL SUMMARY

PURCHASING

- List Price	\$4,600,000 (\$60/SF)
- Financing	Contact Broker

LEASING

- Base Rent	\$0.50/SF/month
- Lease Type	Triple-net
- Minimum Lease Term	Negotiable



MULTI-MODAL WAREHOUSE (RAIL, AIR, AND HIGHWAY)

2901 Apron Ave, Atwater, CA 95301

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to exclusively present for sale or lease **2901 Apron Avenue, Atwater, CA**, a rare multi-modal industrial opportunity offering a freestanding ±76,110 square foot warehouse positioned on ±5.06 acres of fully paved land. The property delivers unmatched freight connectivity through three distinct transportation modes: direct building access to two (2) on-site rail spurs, immediate airstrip access via Castle Airport, and direct Highway 99 access via the Atwater-Merced Expressway (completion anticipated 2028). Together, these attributes position the property as one of the Central Valley's most comprehensively connected logistics and distribution assets.

The building offers exceptional functionality featuring five (5) rail doors, seven (7) dock-high doors, three (3) grade-level ramp doors, ±24' clear height, heavy power capacity, wet-pipe fire sprinklers, and multiple bridge cranes. The property has also undergone significant recent capital improvements, including a new roof and structural enhancements. Further adding to its versatility, the building can be divided into two (2) separate units, accommodating partial or full occupancy to suit a wide range of tenant and owner-user requirements.

The property is located within Castle Commerce Center, a 1,912-acre multi-modal industrial hub home to TRC California, Waymo, and Patriot Rail, with a \$49.6 million state-funded inland port currently under development. The inland port will support intermodal cross-docking, direct rail service to the Ports of Los Angeles, Long Beach, and Oakland, and expanded staging and container facilities, with the first phase anticipated for completion in 2028.

INVESTMENT HIGHLIGHTS

- **MULTIMODAL CONNECTIVITY:** Direct access to two (2) on-site rail spurs, Castle Airport airstrip, and Highway 99 via the Atwater-Merced Expressway (completion anticipated 2028), offering rail, air, and highway access in one location.
- **EXCEPTIONAL FUNCTIONALITY:** ±76,110 SF warehouse on ±5.06 acres featuring five (5) rail doors, seven (7) dock-high doors, three (3) grade-level ramp doors, ±24' clear height, heavy power, fire sprinklers, and multiple bridge cranes.
- **FLEXIBLE OCCUPANCY:** Divisible into two (2) separate units to accommodate partial or full occupancy for a wide range of tenant and owner-user requirements.
- **PREMIER LOCATION:** Situated within Castle Commerce Center, a 1,912-acre multi-modal industrial hub with a \$49.6 million state-funded inland port under development, providing future connectivity to the Ports of Los Angeles, Long Beach, and Oakland.

SECTION 2



PROPERTY INFORMATION

Property Details
Site Plan
Additional Photos
Additional Photos

Marcus & Millichap



MULTI-MODAL WAREHOUSE (RAIL, AIR, AND HIGHWAY)

PROPERTY DETAILS

SITE DESCRIPTION

Property Address	2901 Apron Ave, Atwater, CA 95301
Assessors Parcel Number	051-010-007
Zoning	A-M, (Aviation/Manufacturing Zone) County of Merced
Lot Size	± 5.06 AC
Intersection/Cross Street	West Dart Drive / Decoy Avenue

BUILDING DETAILS

Property Type	Industrial Warehouse
Gross Square Feet	±76,110 SF
- Unit A	±41,200 SF
- Unit B	±26,254 SF
- Mezzanine Area	±8,565 SF
Construction Type	Concrete Tilt-up
Year Built/Rennovated	1955/2025
Clear Height	± 24'
Column Spacing	± 35'
Rail Doors	Five (5)
Grade-level Ramp Doors	Three (3)
Dock-high Doors	Seven (7)
Fire Suppression	Wet Pipe Sprinkler System
Power Supply	2,000 Amp, 480y/277v, 3p, 4w
Rail Access	Two (2) Rail Spurs - (BNSF)

UTILITIES

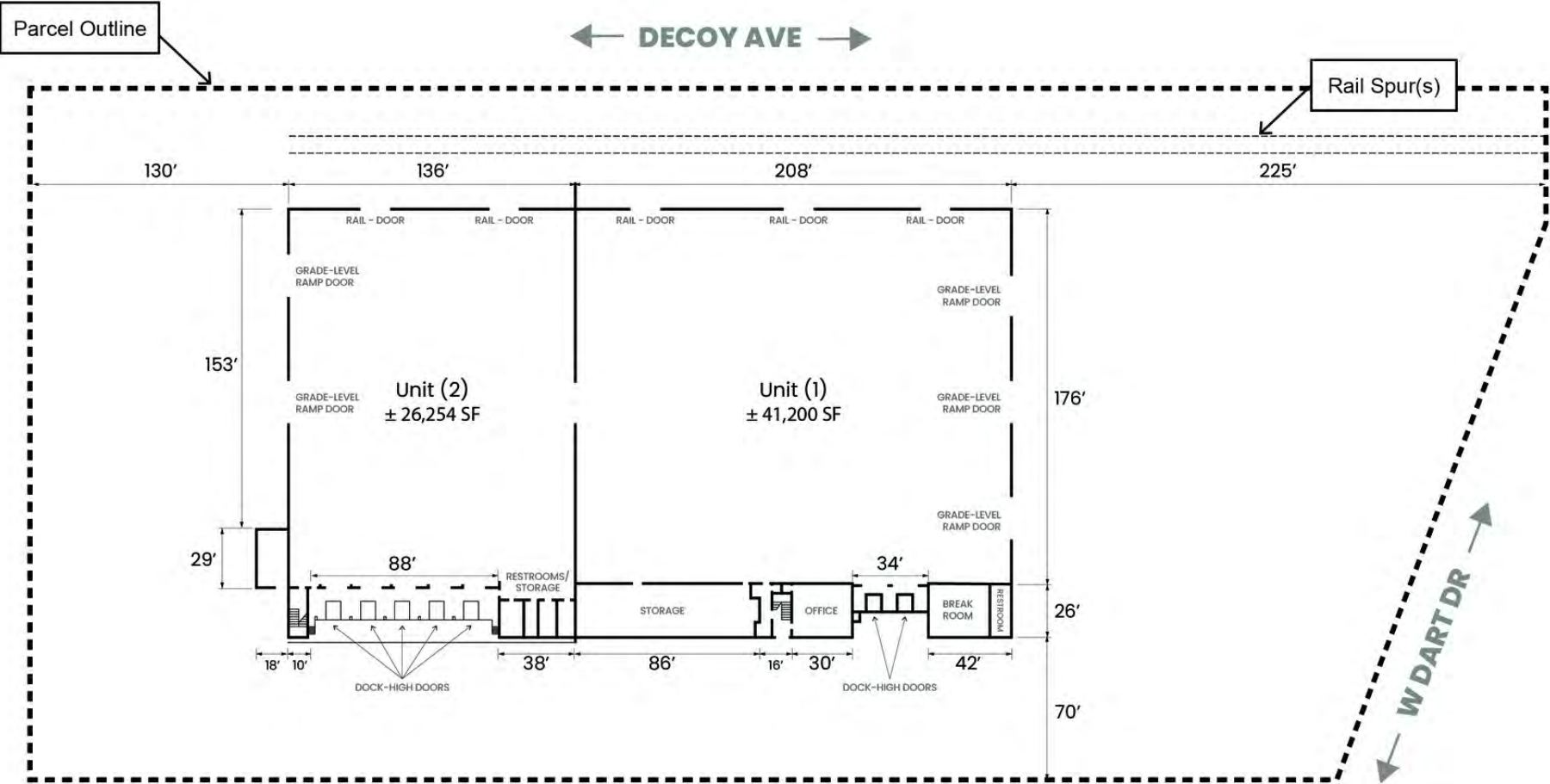
Electric	Merced Irrigation District (MID)
Sewer	Castle Commerce Center
Water	Castle Commerce Center
Gas	West Coast Gas

EXISTING EQUIPMENT (CAN BE SOLD WITH BUILDING OR REMOVED)

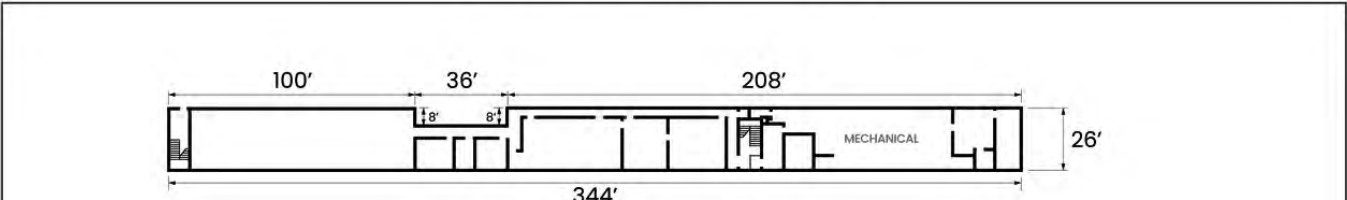
CRANES (1) & (2)	
- Description	Top Running Double Girder Bridge Crane
- Capacity	10-Tons Per Crane
- Clear Span	±55'
- Clear Height	±17'
CRANES (2) & (3)	
- Description	Top Running Double Girder Bridge Crane
- Capacity	10-Tons Per Crane
- Clear Span	±57'
- Clear Height	±20'
CRANE (5)	
- Description	Underhung Work Station Crane
- Capacity	2-tons
- Clear Span	±35'
- Clear Height	±13'

MULTI-MODAL WAREHOUSE (RAIL, AIR, AND HIGHWAY)

SITE PLAN



MEZZANINE FLOOR PLAN



MULTI-MODAL WAREHOUSE (RAIL, AIR, AND HIGHWAY)

ADDITIONAL PHOTOS



Aerial View:
Grade-Level Ramp Doors and On-Site Rail Spurs



Aerial View:
Rail Doors, On-Site Rail Spurs, and Recently Replaced Roof



Ground-Level View:
Dock-High Doors



Ground-Level View:
Rail Doors and On-Site Rail Spurs

MULTI-MODAL WAREHOUSE (RAIL, AIR, AND HIGHWAY)

ADDITIONAL PHOTOS



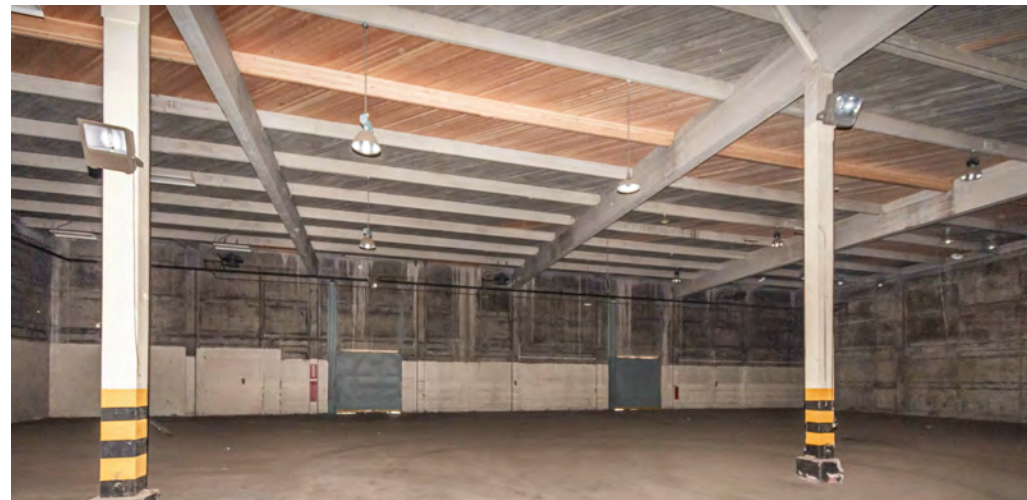
Unit A:
Two (2) 10-Ton Top-Running Girder Bridge Cranes



Unit A:
Two (2) 10-Ton Top-Running Girder Bridge Cranes (Separate from Previously Pictured Cranes)



Unit B:
Five (5) Dock-High Doors and Recently Replaced Roof



Unit B:
Two (2) Rail Doors and Recently Replaced Roof

SECTION 3



LOCATION OVERVIEW

Castle Overview
Multi-modal Map
Transportation & Logistics Map
Market Overview
Disclaimer

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MULTI-MODAL WAREHOUSE (RAIL, AIR, AND HIGHWAY)

CASTLE COMMERCE CENTER OVERVIEW

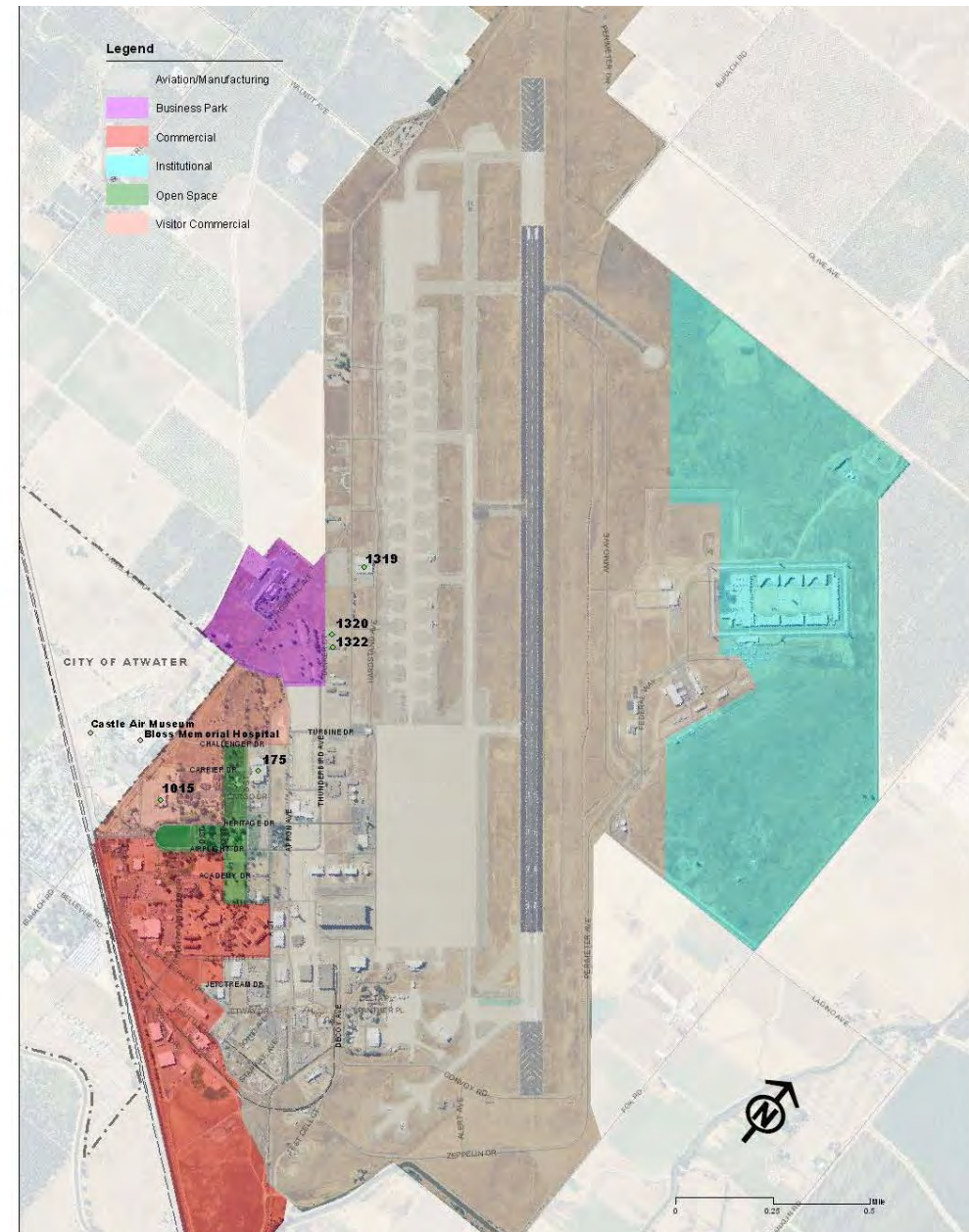
Castle Commerce Center is a 1,912-acre multi-modal freight transportation hub located in the heart of the Central Valley, supported by air, ground, and rail connections. Formerly Castle Air Force Base, the site has been owned and operated by Merced County since its closure and now serves as a premier commercial and industrial development destination.

Transportation & Connectivity - The center features Castle Airport with an 11,800-foot runway and access to BNSF and Union Pacific rail line spurs. County officials describe it as a facility that connects aviation, freight rail, and highway infrastructure in one location.

Tenants & Innovation - The center is home to more than 60 tenants, including Transportation Research Center (TRC), Waymo, Big Creek Lumber, Patriot Rail, CALFIRE Training Facility, and Astra Space Rocket Training, generating millions in revenue.

Inland Port Development - Merced County was awarded a \$49.6 million grant from the California State Transportation Agency to develop 70 acres at Castle into an inland port, supporting intermodal cross-docking for Central Valley agricultural producers, direct rail service to the Ports of Los Angeles, Long Beach, and Oakland, and expanded staging and container facilities. Phase 1 is anticipated for completion in 2028, coinciding with the expected completion of the Atwater-Merced Expressway connecting Highway 99 to Castle.

Economic Incentives - Castle Commerce Center is designated as an Opportunity Zone and benefits from low electricity costs through an on-site Merced Irrigation District substation, an expedited permitting process, and inclusion in Merced County's Regional Foreign Trade Zone (FTZ 226). The County has also adopted an EIR at Castle, eliminating the need for additional environmental review for projects located on site.



MULTI-MODAL WAREHOUSE (RAIL, AIR, AND HIGHWAY)

MULTI-MODAL MAP

Castle Airport



Boasts one of the West Coast's longest runways (11,802 feet) with heavy aircraft capacity, enabling large-scale air freight operations.

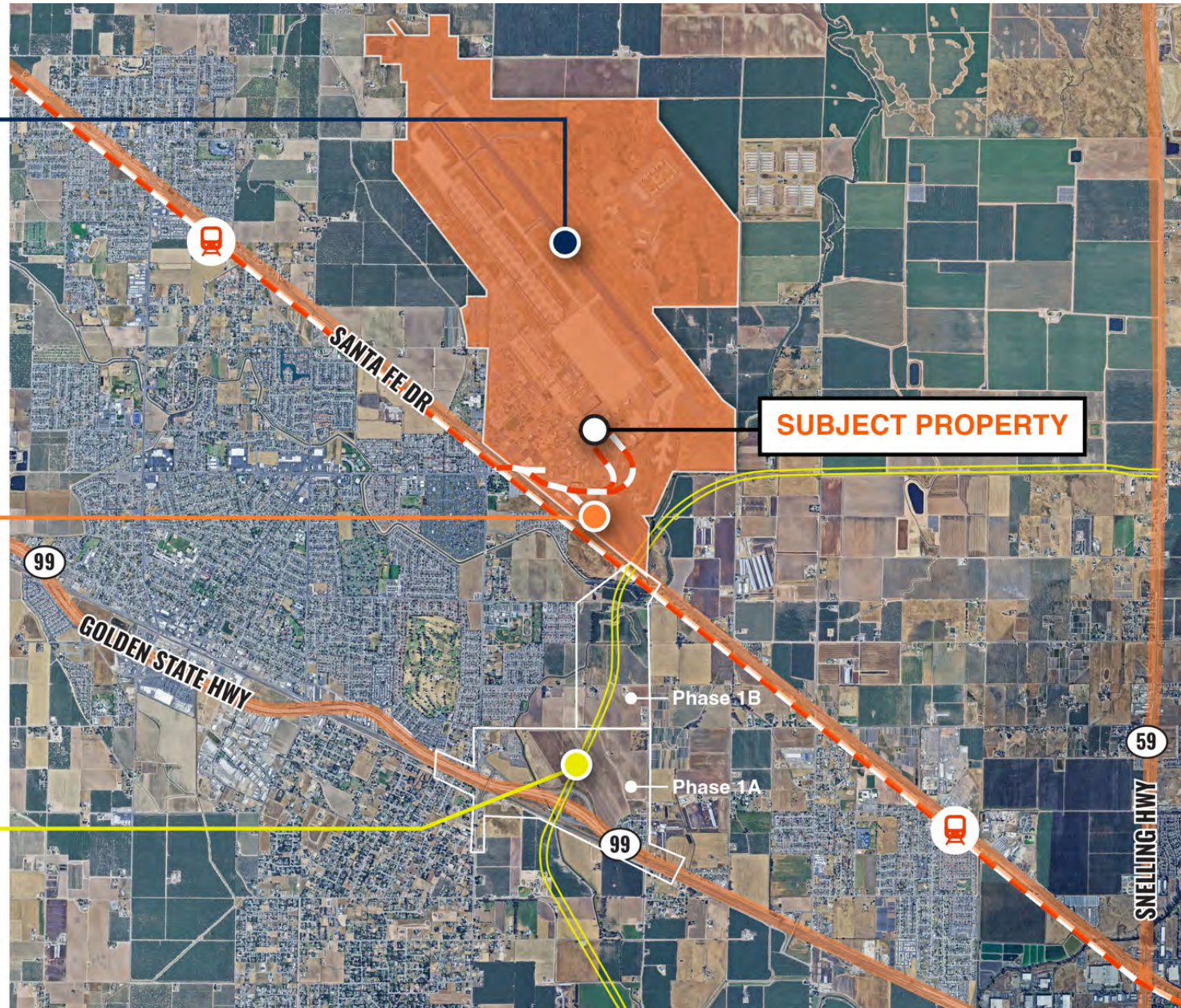
Merced County Central Valley Railroad



Features a dedicated rail district operated by Patriot Rail with direct connections to the adjacent BNSF main line.

Atwater-Merced Expressway

A multi-phase highway project providing direct access from SR-99 through Castle Commerce Center to SR-59 near UC Merced, with Phase 1A completed in 2016 and Phase 1B scheduled to break ground in late 2026 or early 2027.



MULTI-MODAL WAREHOUSE (RAIL, AIR, AND HIGHWAY)

TRANSPORTATION & LOGISTICS MAP

Cities

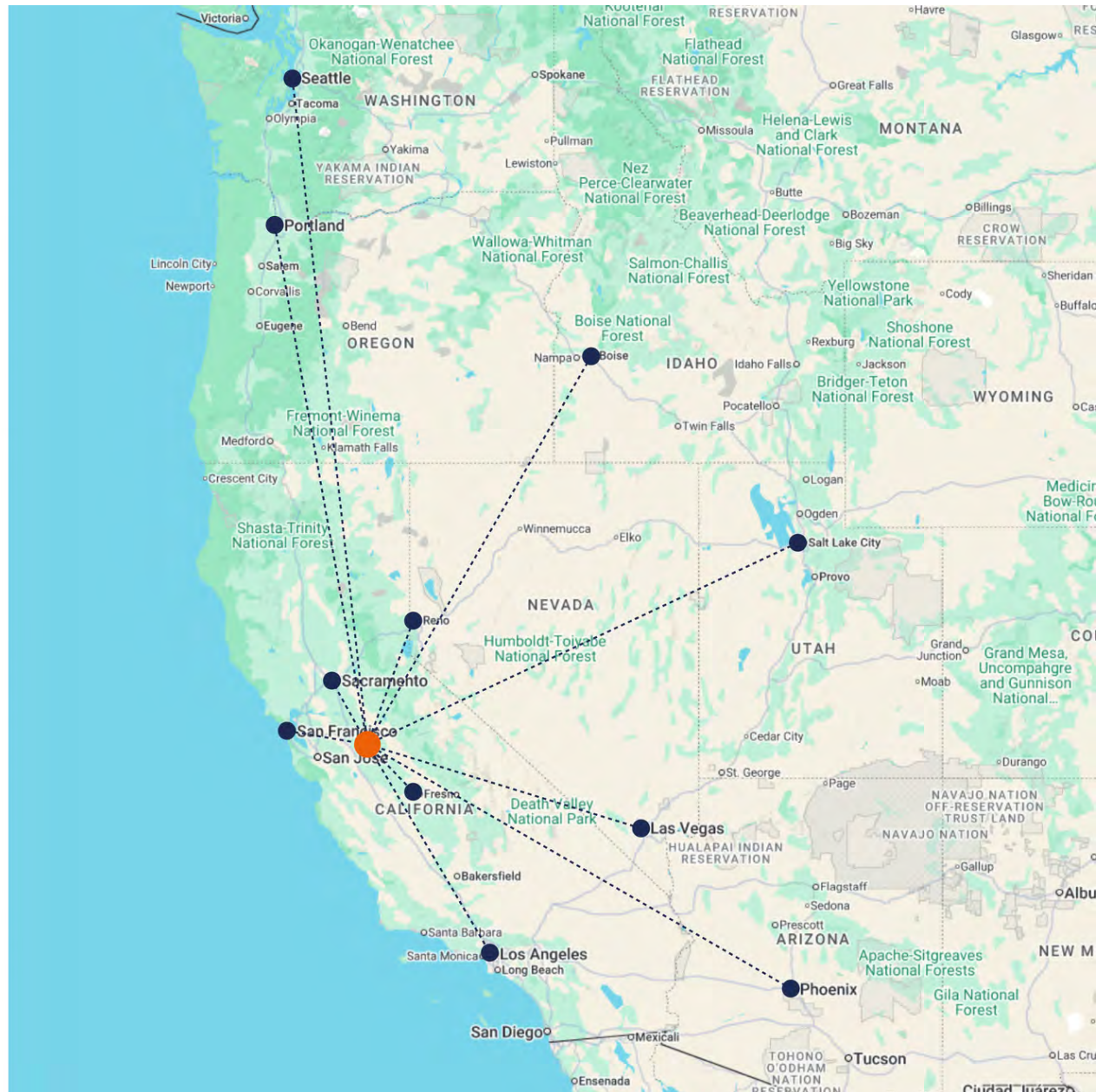
Fresno	65 Miles
Sacramento	111 Miles
SF/Bay	129 Miles
Reno	232 Miles
Los Angeles	283 Miles
Las Vegas	458 Miles
Phoenix	654 Miles
Boise	661 Miles
Portland	688 Miles
Salt Lake City	758 Miles
Seattle	861 Miles

Ports

Port of Stockton	68 Miles
Port of West Sacramento	112 Miles
Port of Oakland	115 Miles
Port of San Francisco	125 Miles
Port of Los Angeles	306 Miles
Port of Long Beach	308 Miles

Airports

Stockton Metropolitan	58 Miles
Oakland International	108 Miles
Sacramento International	119 Miles
San Francisco International	127 Miles

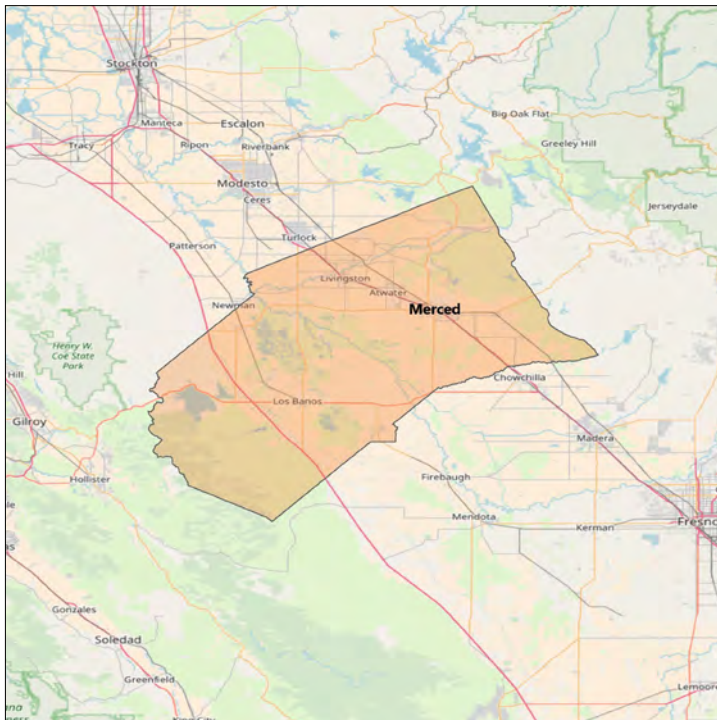


MULTI-MODAL WAREHOUSE (RAIL, AIR, AND HIGHWAY)

MARKET OVERVIEW

MERCED, CA

Encompassing the entirety of Merced County, the metro is primarily known for being one of the San Joaquin Valley's agricultural hubs. As the fifth-highest producing agricultural county in California, Merced is responsible for more than 30 percent of the state's chicken and nearly 90 percent of the sweet potatoes. Served primarily by Interstate 5 and Highway 99, the county benefits from its proximity to the Bay Area economies of San Francisco, San Jose and Oakland.



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



EDUCATIONAL CENTER

The University of California, Merced is the newest campus in the UC system, boasting a current student enrollment of 8,500.



LARGE RENTER POPULATION

The median age in the metro is well below the U.S. average, contributing to households' propensity to rent.



GOVERNMENT HUB

The local government is the largest employer in Merced County, accounting for more than 3,800 jobs.

ECONOMY

- Mercy Medical Center Merced provides an array of health care services, supporting more than 1,300 medical professional jobs in the process.
- Packaging companies like Morning Star, Liberty Packing and Scholle also provide ample employment opportunities for local residents.
- The University of California, Merced employs more than 1,500 staffers.
- Joseph Farms, Hilmar Cheese Co. and Foster Farms are part of a vibrant agricultural industry that drives most employment in the county.

DEMOGRAPHICS



POPULATION
284K

Growth 2022-2027*
3.2%



HOUSEHOLDS
85K

Growth 2022-2027*
3.5%



MEDIAN AGE
31.6

U.S. Median
38.6



MEDIAN
HOUSEHOLD
INCOME
\$62,200

U.S. Median
\$66,400

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