



## INVESTMENT OPPORTUNITY

**10215** **STOBAUGH  
STREET**

Lamont, California 93241



9,802sf Office Building – Sales Price \$1,400,000  
*County occupied building offering essential services to the Lamont community*

PRESENTED BY:

**VINCENT ROCHE**

Executive Director

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CA RE #01155079

# INVESTMENT OPPORTUNITY - COUNTY OF KERN LEASE

10215 Stobaugh Street  
Lamont, California



10215 Stobaugh St  
LAMONT, CA 93241  
KERN COUNTY, CA



**\$1,400,000**  
**(\$143/sf)**  
SALES PRICE



**1994**  
YEAR BUILT



**9,802 SF**  
RENTABLE BUILDING AREA



**.66**  
ACRES



## HIGHLIGHTS

- New Interior Improvements
- Essential services provided by County of Kern
- Below Replacement Cost at \$143/sf
- Ample parking with parking lots on both sides of building
- Fully built out with private offices, large open cubicle space, restrooms, breakroom and server room

**186-052-25**  
APN



**C2 FPS**  
ZONING



**3.67/1000**  
PARKING



# INVESTMENT OPPORTUNITY - COUNTY OF KERN LEASE

10215 Stobaugh Street  
Lamont, California

Tenant: County of Kern  
Lease Term: Five (5) Years  
Options: 1 – 5 Year Option  
Rent Commencement Date: March 1, 2023  
Lease Expiration Date: February 28, 2028

## Rent Schedule:

YEAR	PRICE / SQU8ARE FOOT	MONTHLY RENT	ANNUAL RENT
1	\$1.10	\$10,778	\$129,336
2	\$1.13	\$11,072	\$132,864
3	\$1.16	\$11,366	\$136,392
4	\$1.19	\$11,660	\$139,920
5	\$1.22	\$11,954	\$143,448
Option Period			
6	\$1.25	\$12,248	\$146,976
7	\$1.28	\$12,541	\$150,492
8	\$1.31	\$12,835	\$150,492
9	\$1.34	\$13,129	\$157,548
10	\$1.47	\$13,423	\$161,076

# INVESTMENT OPPORTUNITY - COUNTY OF KERN LEASE

10215 Stobaugh Street  
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Gross Income	\$132,864.00
Real Estate Taxes	(\$20,338.00)
Insurance	(\$4,000.00)
CAM	<u>(\$15,000.00)</u>
Net Operating Income	<u>\$93,526.00</u>

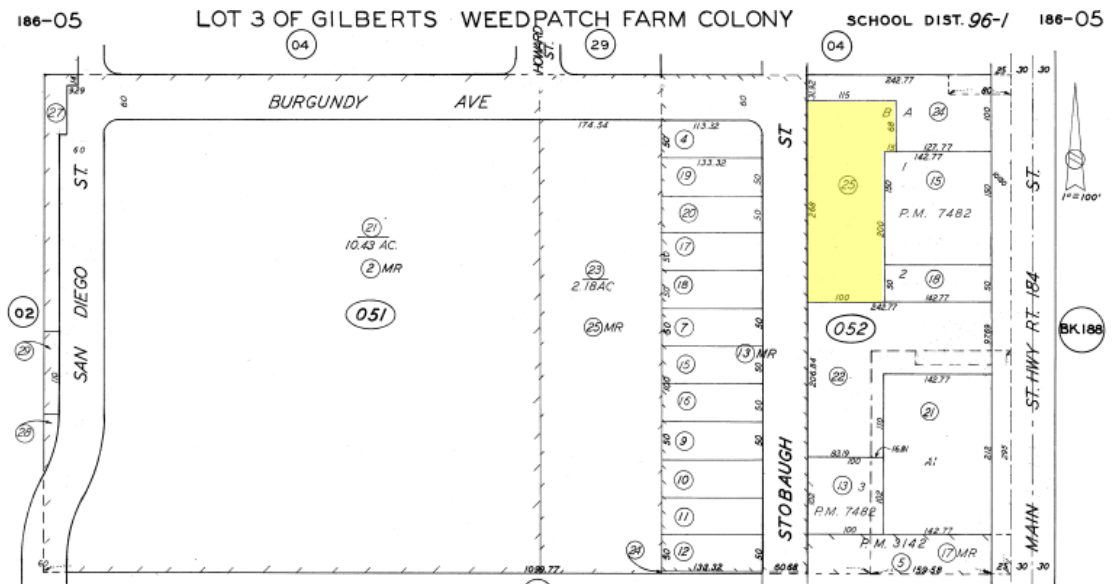
CAP RATE 6.7%

PRICE/SF \$143.00/sf



# INVESTMENT OPPORTUNITY - COUNTY OF KERN LEASE

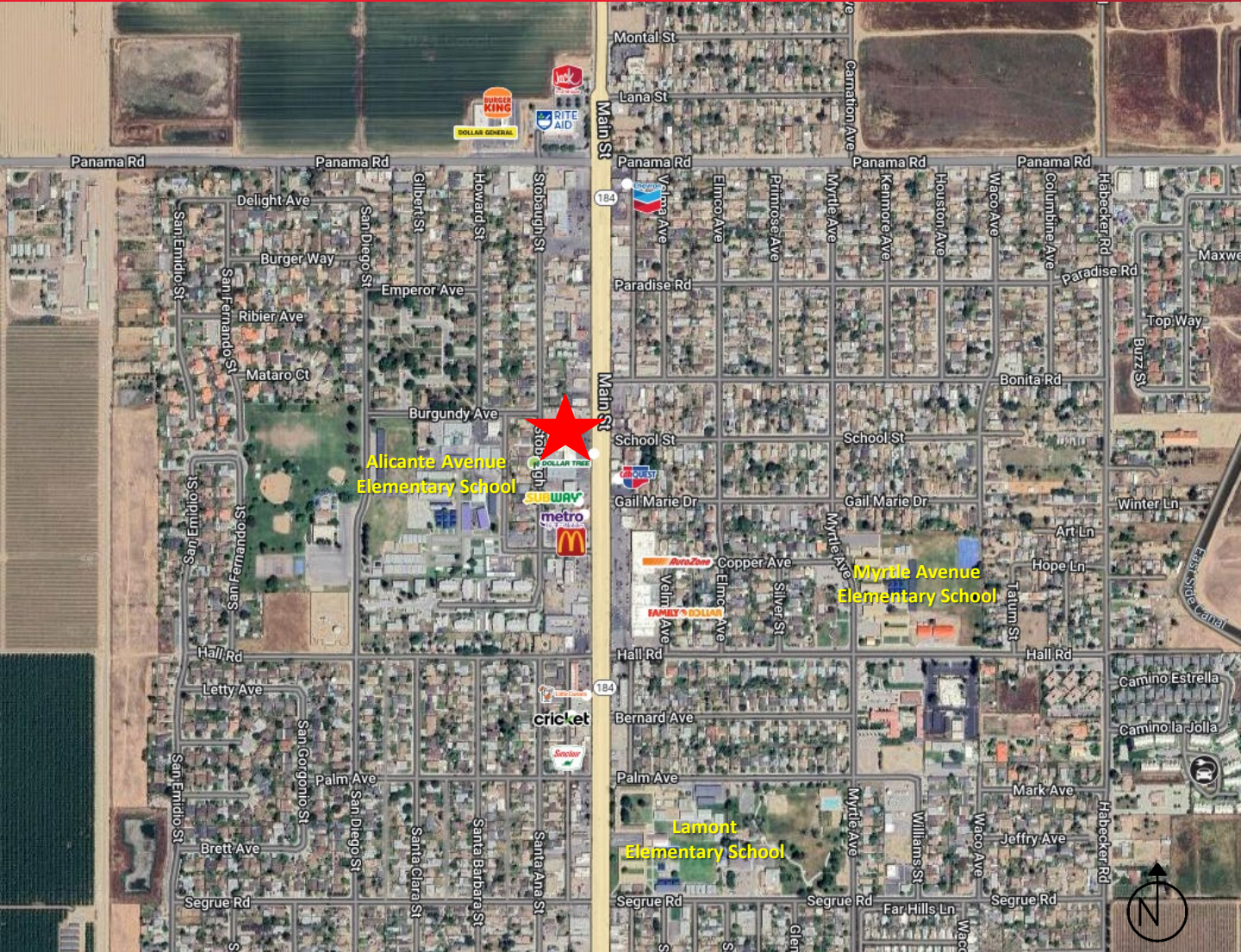
10215 Stobaugh Street  
Lamont, California



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# INVESTMENT OPPORTUNITY - COUNTY OF KERN LEASE

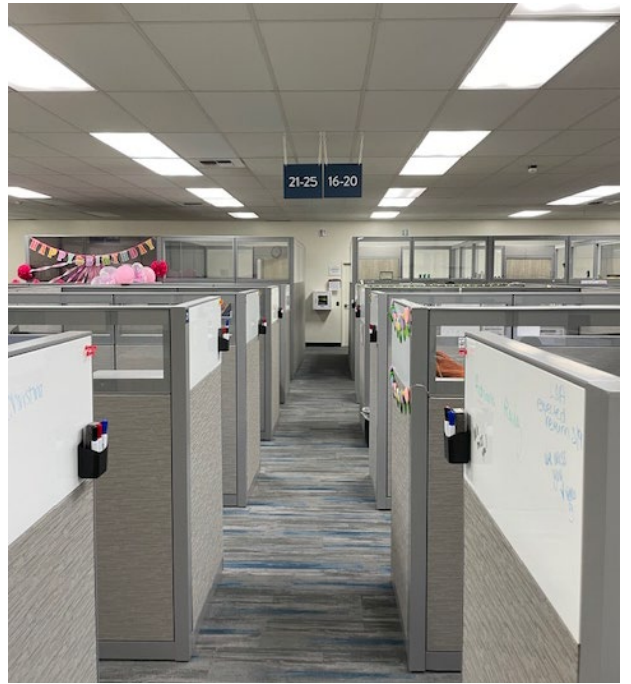
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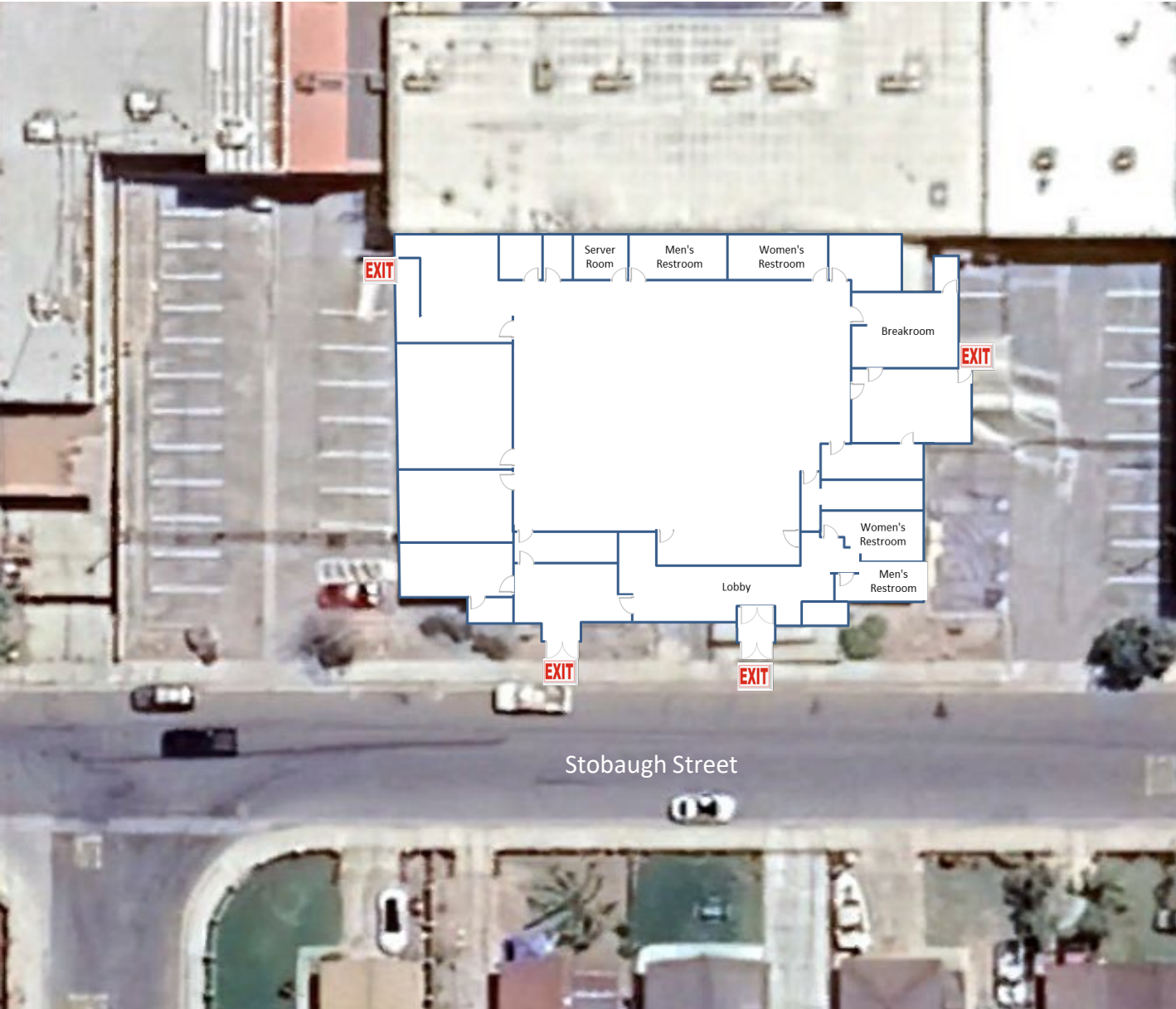
## Interior Photos



# INVESTMENT OPPORTUNITY - COUNTY OF KERN LEASE

10215 Stobaugh Street  
Lamont, California

## Floor Plan



*Not to scale, for representation purposes only*





## Summary Profile

2010-2020 Census, 2023 Estimates with 2028 Projections  
 Calculated using Weighted Block Centroid from Block Groups



Lat/Lon: 35.2629/-118.9153

10215 Stobaugh St Lamont, CA 93241	1 mi radius	2 mi radius	3 mi radius
<b>Population</b>			
2023 Estimated Population	12,649	15,656	17,296
2028 Projected Population	12,593	15,820	17,611
2020 Census Population	13,325	16,474	17,864
2010 Census Population	14,565	18,346	20,093
Projected Annual Growth 2023 to 2028	-	0.2%	0.4%
Historical Annual Growth 2010 to 2023	-1.0%	-1.1%	-1.1%
2023 Median Age	26.5	26.9	27.3
<b>Households</b>			
2023 Estimated Households	3,265	4,075	4,475
2028 Projected Households	3,245	4,112	4,547
2020 Census Households	3,328	4,159	4,524
2010 Census Households	3,278	4,175	4,614
Projected Annual Growth 2023 to 2028	-0.1%	0.2%	0.3%
Historical Annual Growth 2010 to 2023	-	-0.2%	-0.2%
<b>Race and Ethnicity</b>			
2023 Estimated White	24.3%	25.4%	26.3%
2023 Estimated Black or African American	1.5%	1.4%	1.5%
2023 Estimated Asian or Pacific Islander	1.3%	1.4%	1.4%
2023 Estimated American Indian or Native Alaskan	2.5%	2.5%	2.5%
2023 Estimated Other Races	70.5%	69.3%	68.2%
2023 Estimated Hispanic	94.6%	92.8%	91.2%
<b>Income</b>			
2023 Estimated Average Household Income	\$61,984	\$60,953	\$61,100
2023 Estimated Median Household Income	\$47,669	\$45,629	\$45,957
2023 Estimated Per Capita Income	\$16,013	\$15,880	\$15,826
<b>Education (Age 25+)</b>			
2023 Estimated Elementary (Grade Level 0 to 8)	43.0%	42.8%	41.4%
2023 Estimated Some High School (Grade Level 9 to 11)	14.0%	13.6%	13.3%
2023 Estimated High School Graduate	23.3%	24.3%	24.5%
2023 Estimated Some College	10.3%	10.4%	11.6%
2023 Estimated Associates Degree Only	4.4%	4.2%	4.5%
2023 Estimated Bachelors Degree Only	3.6%	3.4%	3.4%
2023 Estimated Graduate Degree	1.4%	1.3%	1.3%
<b>Business</b>			
2023 Estimated Total Businesses	182	252	296
2023 Estimated Total Employees	1,207	2,266	3,009
2023 Estimated Employee Population per Business	6.6	9.0	10.2
2023 Estimated Residential Population per Business	69.6	62.0	58.4