

KBP EAST - FUTURE DEVELOPMENT

OFFERING MEMORANDUM

KIERNAN AVE

KIERNAN AVE

SITE

BANGS AVE

KBP East - Future Development

2572 Kiernan Ave
Modesto CA 95356

KBP East - Future Development

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KIERNAN AVE

2572 Kiernan Ave

Exclusively Marketed by:

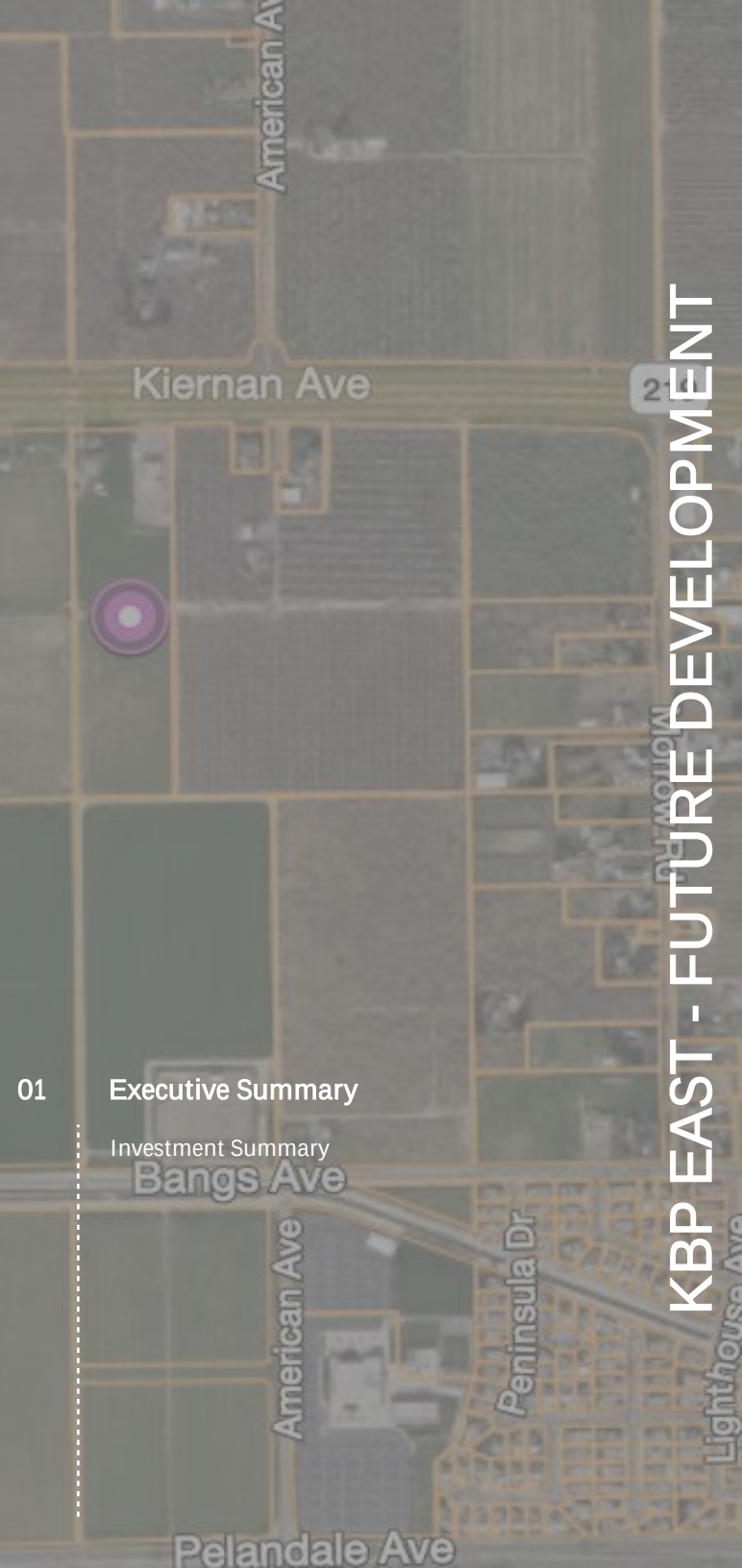
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RAND
COMMERCIAL PROPERTIES

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We obtained the following information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



01

Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	2572 Kiernan Ave Modesto CA 95356
COUNTY	Stanislaus
MARKET	Modesto
SUBMARKET	Stockton/Modesto
OFFERING PRICE	\$2,199,000
PRICE PSF	\$5.15
LAND SF	427,323 SF
LAND ACRES	9.81
OWNERSHIP TYPE	Fee Simple
ZONING TYPE	Urban Transition
# OF PARCELS	1
APN	078-015-005-000

Investment Summary

- 2572 Kiernan Ave is an +/- 9.81 acre parcel fronting on Kiernan Ave. Located within the Kiernan Business Park Specific Plan, this parcel can be developed to support of variety of Business Commercial (BC) related uses.

The Subject Property contains a +/- 2,600 SF single family residential home, a +/- 6,000 SF metal warehouse, and +/- 7.8 acres of row crops.

The SFR, warehouse and land are all currently under lease. The current income stream allows an astute developer to collect revenue while they masterplan the future development of the parcel.

** Warehouse Shipping Container and Modular Office are being sold separately, contact LA for details **

- Adjacent users within the park include the following; Kaiser Hospital, Memory Care, Independent Living, Marriott Residence Inn & Surgery Center.

Recent Developments are; +/- 300 Apartment Units, Marriott Courtyard, Gas Station & various other retail uses.

The Kiernan Business Park Specific Plan (KBSPS) serves as a tool to guide the orderly development of land within the Plan area.

The Specific Plan area consists of approximately 614 acres located adjacent to the City of Modesto's northern border, east of Highway 99, and south of Kiernan Avenue partly in a portion of unincorporated Stanislaus County and partly in the incorporated City.

- The Business Commercial (BC) designation is intended to allow for a wide variety of uses including the subject properties current use which is light industrial.

Please contact City of Modesto to determine entire scope of allowable uses within the BC Zoning.

- Modesto City Council recently passed an aggressive expansion of the cities General Plan. This General Plan 2050 proposed to annex the subject parcel in to the city of Modesto and rezone from Business Park to Business Commercial, which is a much more expansive use category.

07:

THIS MAP FOR
ASSESSMENT PURPOSES ONLY

(33-45-47)

016

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Property Images

83 03 10

PROPERTY FEATURES

LAND SF	427,323
LAND ACRES	9.81
# OF PARCELS	1
ZONING TYPE	Urban Transition
TOPOGRAPHY	Flat
LOCATION CLASS	A
LEASED PORTION	7.1 Acres
TERM	2025
RENT	\$1,952.50/yr

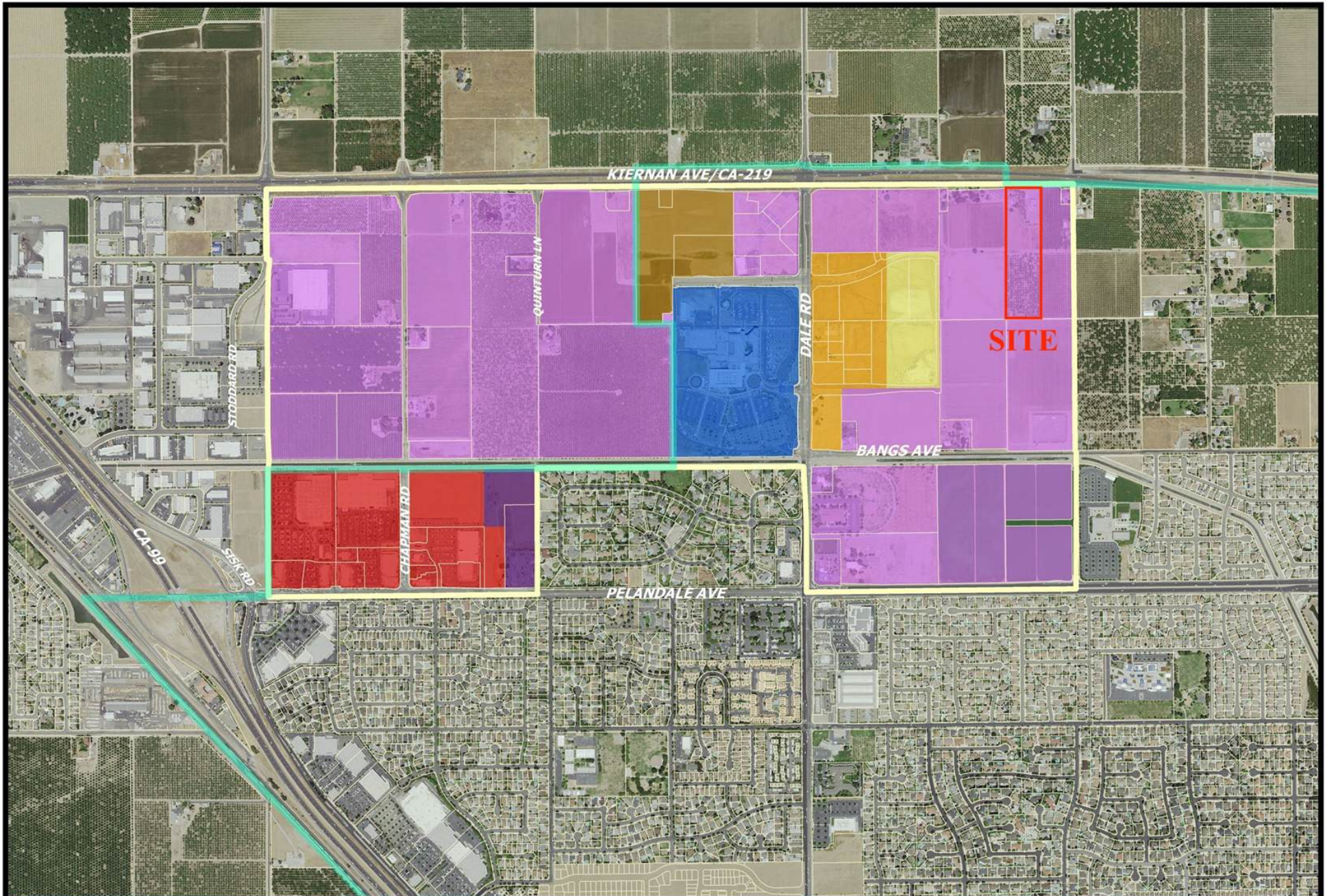
SINGLE FAMILY RESIDENTIAL

SF	+/- 2,600
OCCUPANCY	100%
TERM	MTM
RENT	\$2,500/mo

METAL WAREHOUSE

SF	+/- 6,000
SHIPPING CONTAINER	Not a part
MODULAR OFFICE	Not a part
LEASED	100%
TERM	2024
RENT	\$4,538/mo



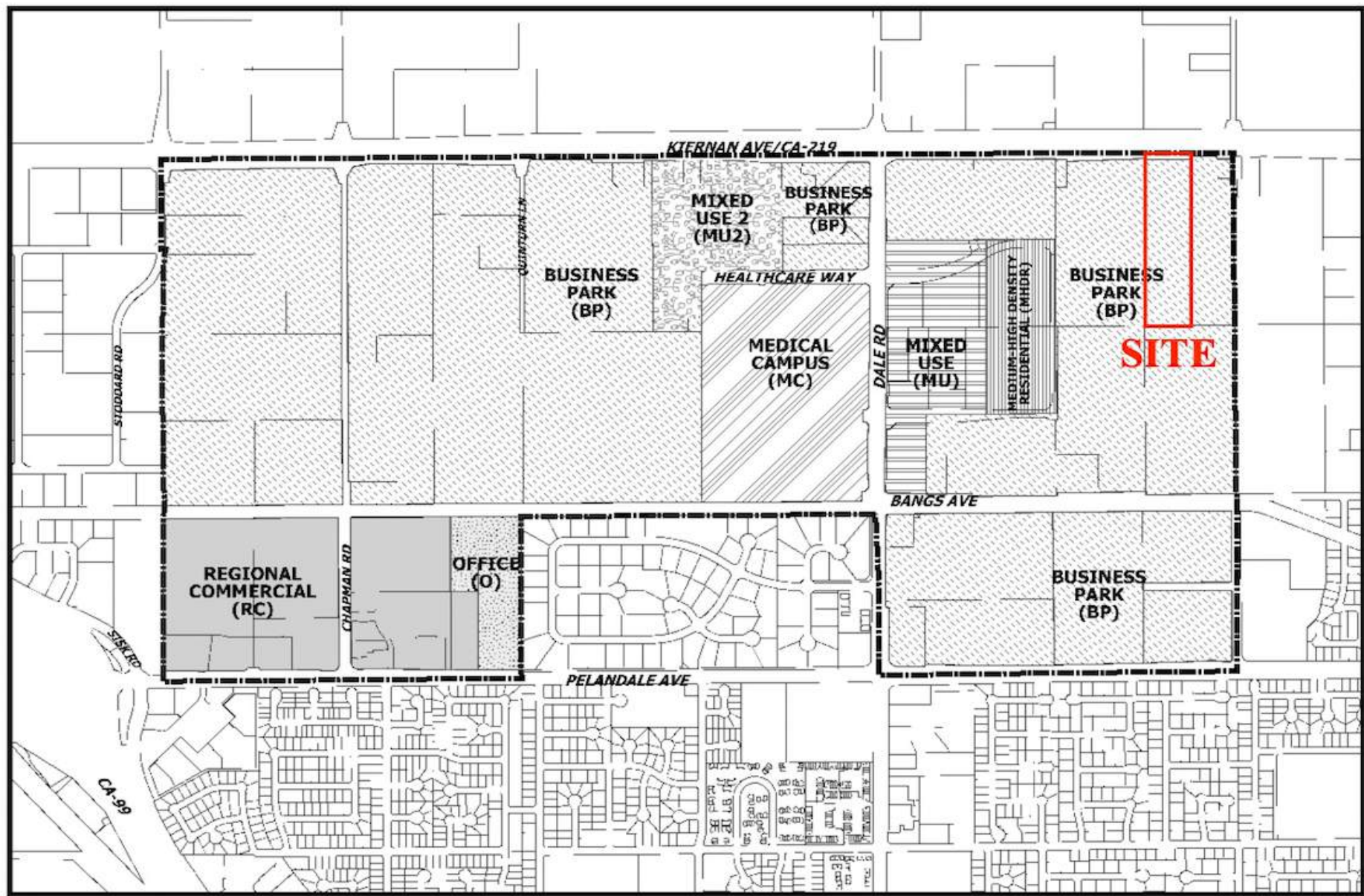


Kiernan Business Park Specific Plan **Land Use Diagram**

- | | |
|--|---|
| Med-High Density Residential | Regional Commercial |
| Mixed Uses | Professional Office |
| Mixed Uses 2 | Medical Campus |
| Business Park | Modesto Sphere of Influence |



0 0.2
Miles



Kiernan Business Park Specific Plan

Land Use Diagram

August 4, 2021

Legend

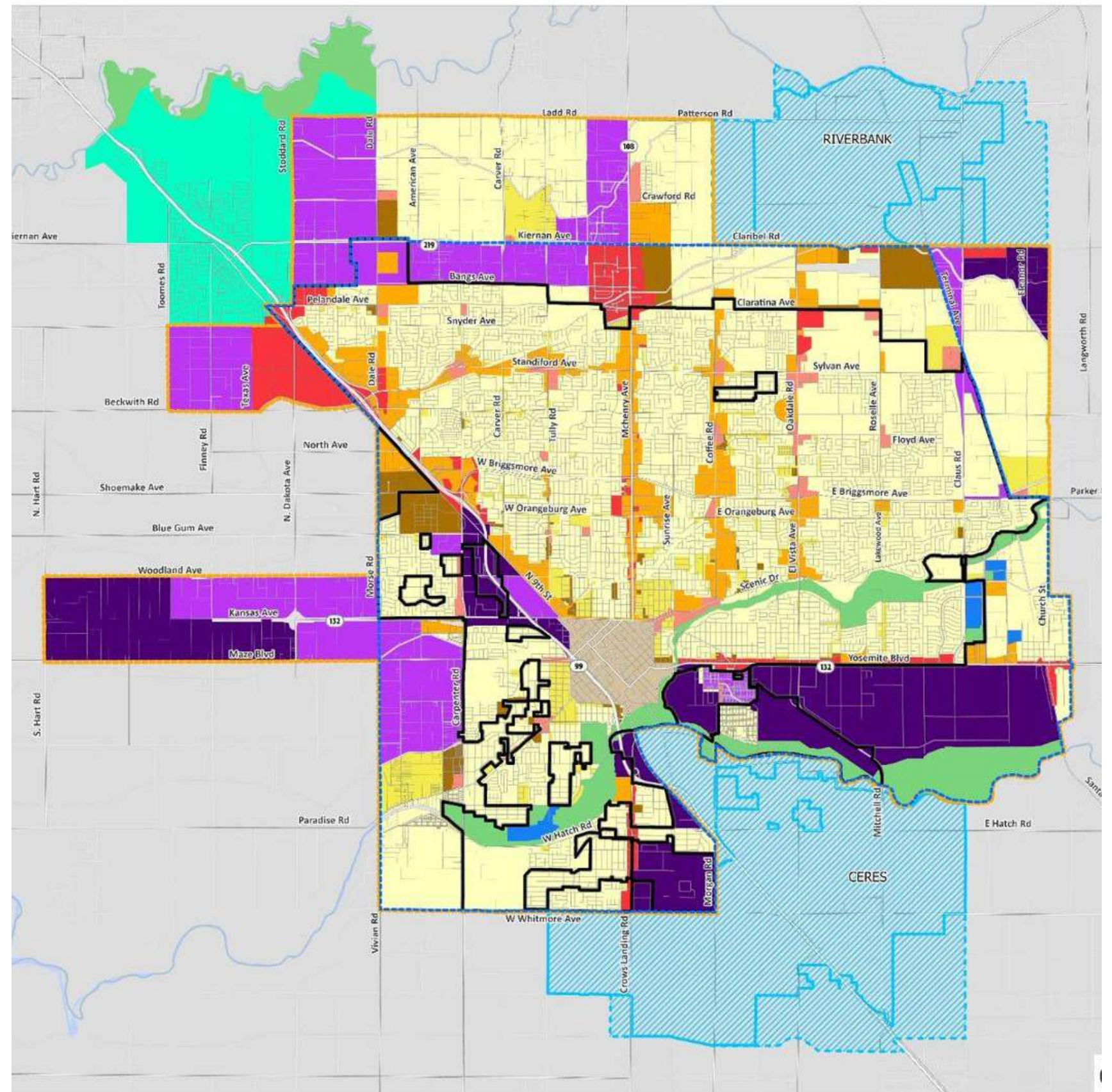
- Specific Plan Area Boundary
- Business Park (BP)
- Office (O)
- Regional Commercial (RC)

- Medical Campus (MC)
- Med-High Density Residential (MHDR)
- Mixed Uses (MU)
- Mixed Uses 2 (MU2)



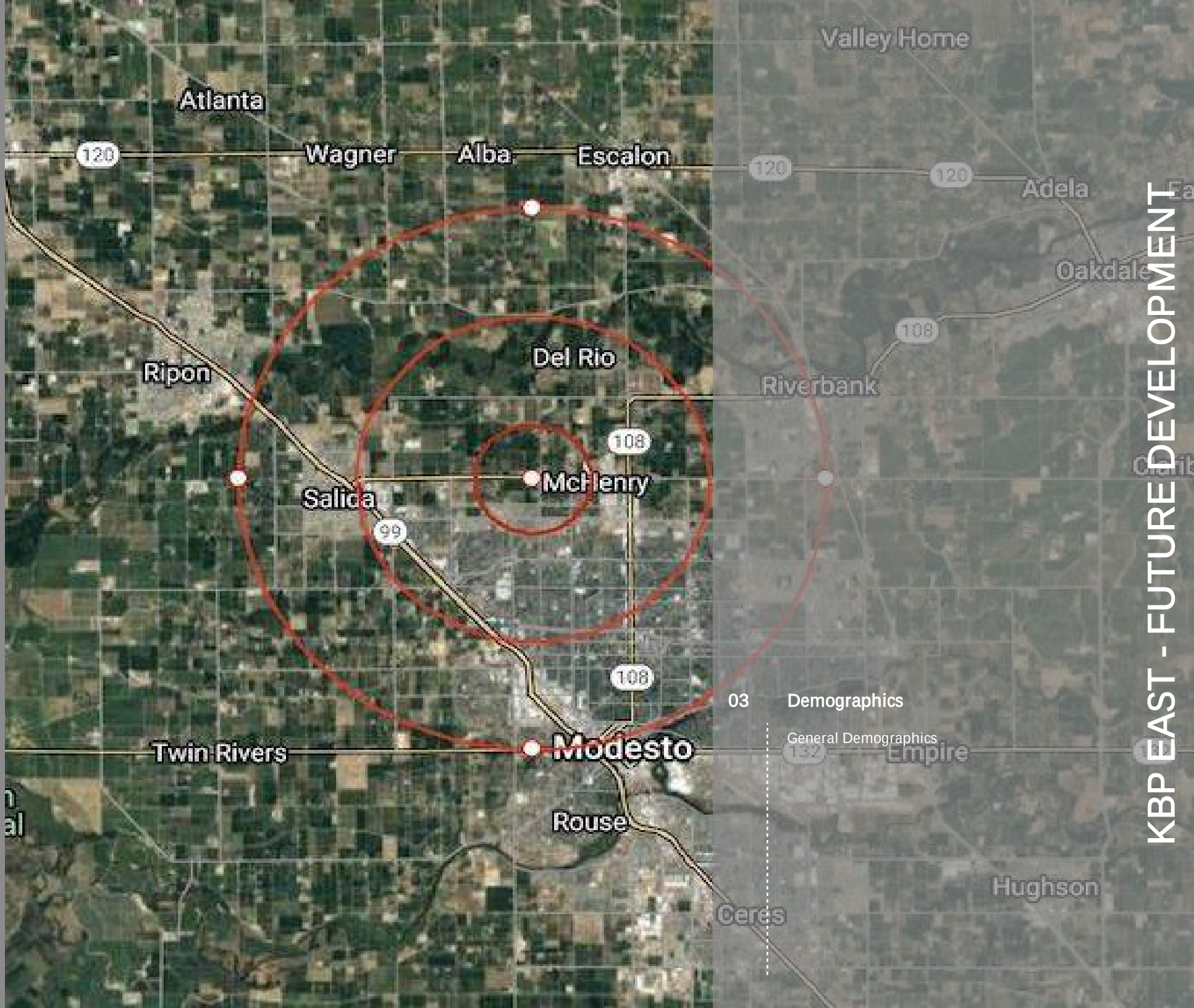
Figure III-1: Land Use Plan Diagram

Alternative 1



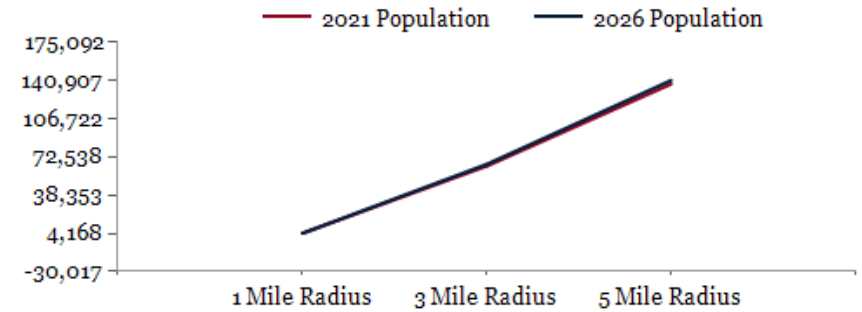
Acres that would be added to SOI = 13,860



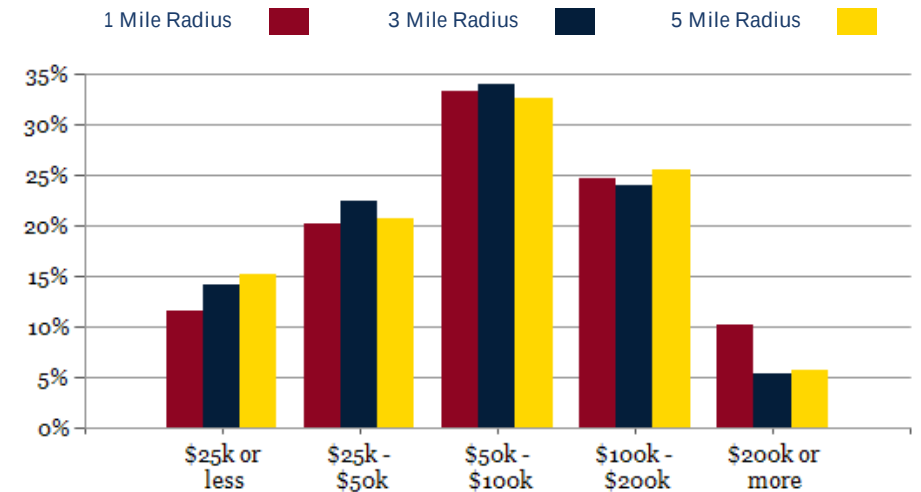


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	2,430	56,586	123,909
2010 Population	4,028	61,047	131,136
2021 Population	4,168	64,350	137,664
2026 Population	4,222	65,919	140,907
2021 African American	185	2,783	5,503
2021 American Indian	27	700	1,637
2021 Asian	672	5,521	9,508
2021 Hispanic	1,365	26,863	52,477
2021 Other Race	580	12,105	22,395
2021 White	2,259	37,748	87,474
2021 Multiracial	393	4,678	9,760
2021-2026: Population: Growth Rate	1.30%	2.40%	2.35%

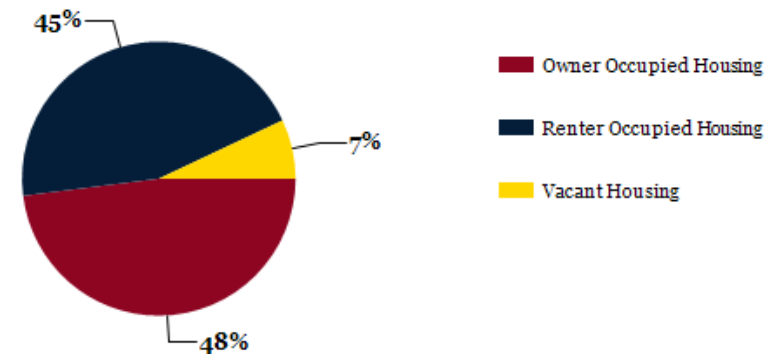
2021 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	92	1,805	3,989
\$15,000-\$24,999	66	1,331	3,392
\$25,000-\$34,999	102	1,955	3,995
\$35,000-\$49,999	174	2,972	6,043
\$50,000-\$74,999	230	4,055	8,703
\$75,000-\$99,999	226	3,412	7,123
\$100,000-\$149,999	275	4,085	9,430
\$150,000-\$199,999	64	1,182	2,942
\$200,000 or greater	140	1,185	2,773
Median HH Income	\$76,666	\$66,030	\$67,727
Average HH Income	\$98,883	\$84,551	\$86,453



2021 Household Income



2021 Own vs. Rent - 1 Mile Radius

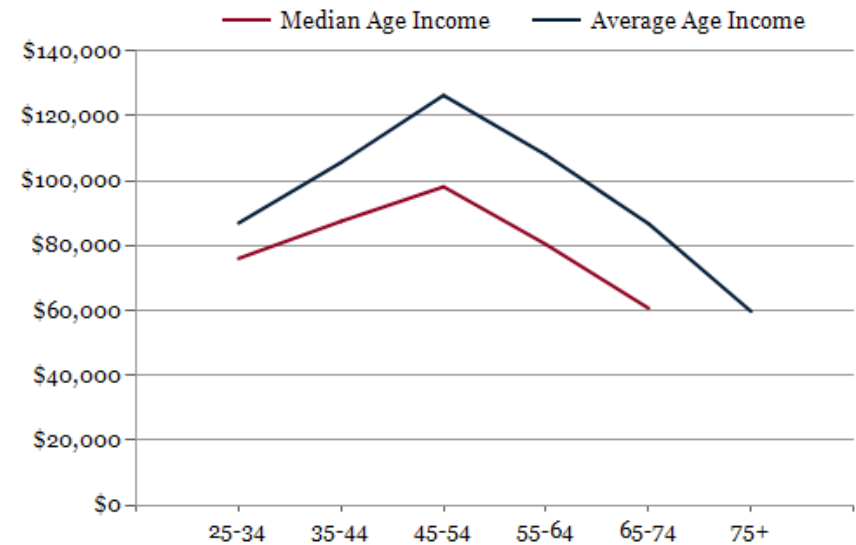
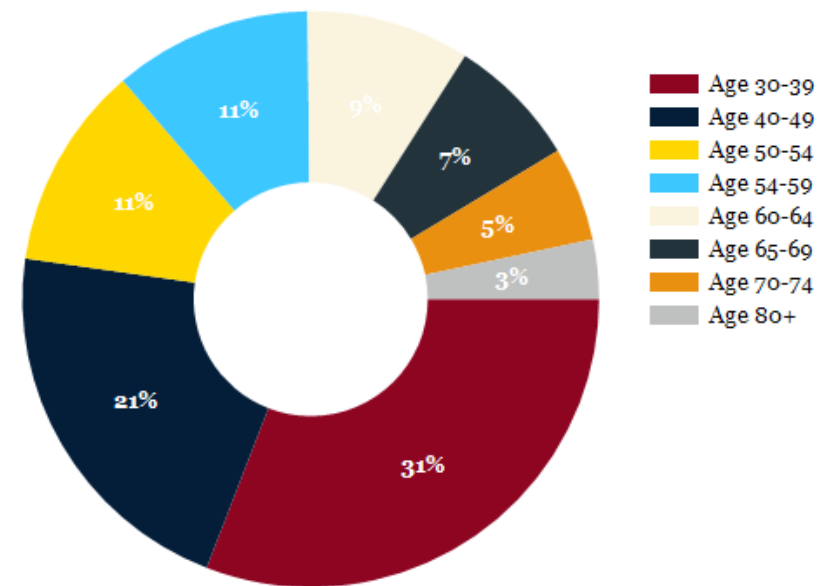


Source: esri

2021 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2021 Population Age 30-34	415	5,319	10,677
2021 Population Age 35-39	316	4,401	9,254
2021 Population Age 40-44	251	3,752	8,069
2021 Population Age 45-49	255	3,533	7,551
2021 Population Age 50-54	271	3,649	7,871
2021 Population Age 55-59	263	3,932	8,779
2021 Population Age 60-64	217	3,719	8,343
2021 Population Age 65-69	175	3,328	7,526
2021 Population Age 70-74	125	2,541	5,937
2021 Population Age 75-79	79	1,712	3,979
2021 Population Age 80-84	53	1,186	2,686
2021 Population Age 85+	36	1,286	3,078
2021 Population Age 18+	3,175	49,329	106,494
2021 Median Age	35	36	37
2026 Median Age	37	37	38

2021 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$76,080	\$68,468	\$70,302
Average Household Income 25-34	\$86,988	\$79,686	\$81,444
Median Household Income 35-44	\$87,542	\$80,214	\$82,759
Average Household Income 35-44	\$105,681	\$94,464	\$96,309
Median Household Income 45-54	\$98,175	\$83,513	\$85,570
Average Household Income 45-54	\$126,362	\$104,417	\$104,730
Median Household Income 55-64	\$80,400	\$75,225	\$78,127
Average Household Income 55-64	\$107,993	\$93,390	\$96,869
Median Household Income 65-74	\$60,715	\$56,118	\$57,827
Average Household Income 65-74	\$86,805	\$77,036	\$79,975
Average Household Income 75+	\$59,757	\$53,961	\$57,117

Population By Age



KBP East - Future Development

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