

Offering Memorandum

1001–1043 Stine Road | Bakersfield, CA

Presented by: Randy B. Soliman
661-779-0500

Rent Roll

Suite	Tenant	RSF	Monthly Rent (\$)	Annual Rent (\$)	Commencement	Expiration
1003	Pastor Robert Evans (Church)	5,142	\$5,200	\$62,400.00	07/01/2023	08/31/2028
1005	Executive Realtors	1,760	\$2,000	\$24,000.00	08/12/2019	MTM
1007	Botox Beauty (Lucia)	450	\$1,000	\$12,000.00	08/01/2025	08/31/2027
1011	S&L Construction	1,500	\$2,200	\$26,400.00	11/01/2020	MTM
1009	S&L Construction (Concrete)	900	\$950	\$11,400.00	07/03/2023	07/31/2024
1023	Beauty Nail Salon	720	\$1,400	\$16,800.00	06/01/2013	12/31/2027
1029	Rene A. Herrera, DDS	970	\$1,400	\$16,800.00	10/01/2014	12/31/2027
1035	Bozanich Insurance Agency	700	\$1,000	\$12,000.00	04/01/2003	MTM
1039	Lashes & Brows	816	\$1,600	\$19,200.00	09/01/2025	09/31/2027
1043	Miracle Ear of Kern County	787	\$1,400	\$16,800.00	07/01/2005	08/31/2027
1019	CitiGuard Security Services	1,029	\$1,250	\$15,000.00	10/15/2020	06/31/2025
TOTAL	—	14,774	\$19,600	\$235,200.00	—	—

Current NOI (2024)

Category	Detail	Amount (\$)
Income	Actual Rent	\$235,200.00
Income	Vacancy (3%)	-\$7,056.00
Income	Effective Gross Income (EGI)	\$228,144.00
Expenses	Water (Annual)*	\$2,541.69
Expenses	Garbage (Annual)	\$4,022.52
Expenses	Landscaping (Annual)	\$2,400.00
Expenses	Insurance	\$8,211.00
Expenses	Property Taxes (2024 Actual)	\$19,585.33
Net Income	Net Operating Income (2024 Actual)	\$191,383.46

Pro Forma NOI (Adjusted Tax Basis at Market Value)

Value (\$)	Taxes @ 1.1777%	Final NOI (\$)	Cap Rate
\$2,579,806	\$30,382	\$180,586	7.0%
\$2,431,160	\$28,632	\$182,337	7.5%
\$2,298,711	\$27,072	\$183,897	8.0%
\$2,179,948	\$25,673	\$185,296	8.5%

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Income	Actual Rent	\$235,200.00
Income	Vacancy (3%)	-\$7,056.00
Income	Effective Gross Income (EGI)	\$228,144.00
Expenses	Water (Annual)*	\$2,541.69
Expenses	Garbage (Annual)	\$4,022.52
Expenses	Landscaping (Annual)	\$2,400.00
Expenses	Insurance	\$8,211.00
Expenses	Property Management (4% EGI)	\$9,125.76
Expenses	Property Taxes (2024 Actual)	\$19,585.33
Net Income	Net Operating Income (2024 Actual)	\$182,257.70

Pro Forma NOI (Adjusted Tax Basis at Market Value)

Value (\$)	Taxes @ 1.1777%	Final NOI (\$)	Cap Rate
\$2,468,213	\$29,068	\$172,775	7.0%
\$2,325,997	\$27,393	\$174,450	7.5%
\$2,199,277	\$25,901	\$175,942	8.0%
\$2,085,651	\$24,563	\$177,280	8.5%

**2024 Monthly Water Expense Breakdown*

Month	Expense (\$)
Jan-24	\$181.77
Feb-24	\$182.86
Mar-24	\$189.33
Apr-24	\$163.59
May-24	\$177.89
Jun-24	\$172.17
Jul-24	\$200.53
Aug-24	\$213.17
Sep-24	\$220.84
Oct-24	\$247.23
Nov-24	\$352.41
Dec-24	\$239.90