

FOR SALE - OWNER-USER OPPORTUNITY

±60,005 SF FREE-STANDING BUILDING FOR SALE

700 N China Lake Blvd, Ridgecrest, CA 93555



Ridgecrest
City Hall

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PROGRESSIVE
REAL ESTATE PARTNERS

Presented By



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Confidentiality & Disclaimer

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE

Any party contemplating a lease or sale transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data, building information, zoning information, demographics, and other information that a tenant or buyer may depend upon for making their business decisions should be verified and confirmed by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Any information contained in this marketing brochure was obtained from sources that we deemed reliable. While we do not doubt its accuracy, we do not make any guaranty, warranty, or representation about the accuracy of the information contained herein.

Progressive Real Estate Partners does not serve as a financial or business advisor to any party regarding any proposed transaction.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies.

Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party.

INVESTMENT SUMMARY

THE OPPORTUNITY

Progressive Real Estate Partners is pleased to present the opportunity to acquire a $\pm 60,005$ SF freestanding retail building situated on ± 4.94 acres within Ridgecrest's dominant community shopping center. The property is prominently located along N China Lake Blvd, the city's primary retail corridor, surrounded by national retailers including Stater Bros, Ross, Five Below, and Big 5. The building is currently occupied by Marshalls and Famous Footwear, with one $\pm 20,007$ SF space available with $\pm 9,491$ SF expansion space, providing immediate occupancy potential for an owner-user while benefiting from in-place rental income. The site features excellent visibility, convenient access, and strong co-tenancy within one of Ridgecrest's most established retail destinations. SBA 504 financing is available for qualified owner-users with as little as 10% down and long-term fixed rates. Buyers can secure 90% financing, reducing upfront capital requirements while gaining equity through ownership and rental income stability.

OFFERING SUMMARY

Sale Price:	\$7,000,000
Building Size:	$\pm 60,005$ SF
Lot Size:	± 4.94 AC
Price / SF:	$\pm \$116$ PSF
Number of Units:	3
Renovated:	2014



PROPERTY OVERVIEW



Available ±20,007 SF Anchor Space



Center is Anchored by Stater Bros.

OWN AN ANCHOR SPACE IN RIDGECREST'S DOMINANT CENTER

- ±20,007 SF available + ±9,491 SF Expansion Space
- Total Building Size: ±60,005 SF
- Total Land Area: ±4.94 Acres
- Offered at \$7M/±\$116 PSF Entire Building Available For Sale (contact broker for details)
- Existing Marshalls and Famous Footwear Leases cover over 66% of the Mortgage, Taxes, CAM and Insurance!



Co-Tenants: Marshalls Famous Footwear, & Big 5

SITE PLAN



SBA FINANCING SUMMARY

PROPOSED SBA 504 LOAN STRUCTURE

BUILDING ACQUISITION	\$7,000,000
SBA/CDC FEES	\$67,000
TOTAL PROJECT COST	\$7,067,000



SOURCE OF FUNDS	AMOUNT	RATES	MATURITY	COLLATERAL	MONTHLY PAYMENT	ANNUAL PAYMENT
Bank	50%	\$3,500,000	5.95%	25 Years 25 Yr. Amort.	1st Deed	\$22,444
SBA 504 LOAN	40%	\$2,867,000	6.00% Oct '25	25 Years Full Amort.	2nd Deed	\$18,472
BORROWER	10%	\$700,000				
TOTAL	100%	\$7,067,000			\$40,916	\$490,990

RATES: Bank: Rate is estimated - will vary depending on lender.

SBA 504: Rate is **FIXED** at the time of the debenture sale.

FEES: Bank: Vary depending on lender policy.

SBA/CDC: 2.15%* of SBA loan plus legal fees are financed, and therefore included in the SBA loan amount.

MISC: Related costs may be included in the SBA 504 Loan including: Appraisal, environmental report (if required), and escrow closing costs (including insurance and legal closing costs).

COLLATERAL: 90% financing generally does not require additional collateral.

BFC will perform a **free prequalification** for prospective buyers upon receiving complete financial information.

FOR MORE INFORMATION, PLEASE CONTACT:

Lee Kleinman

(818) 438-0828 / Lee@bfcfunding.com

SBA LOAN ANALYSIS

SBA Loan Analysis

Total Building	60,005 SF
Marshalls	24,529 SF
Famous Footwear	5,978 SF
Available	29,498 SF

Rent Roll	
Marshalls	\$ 18,396.75
Famous Footwear	\$ 9,041.73

Total Annual Rent	\$329,261.76
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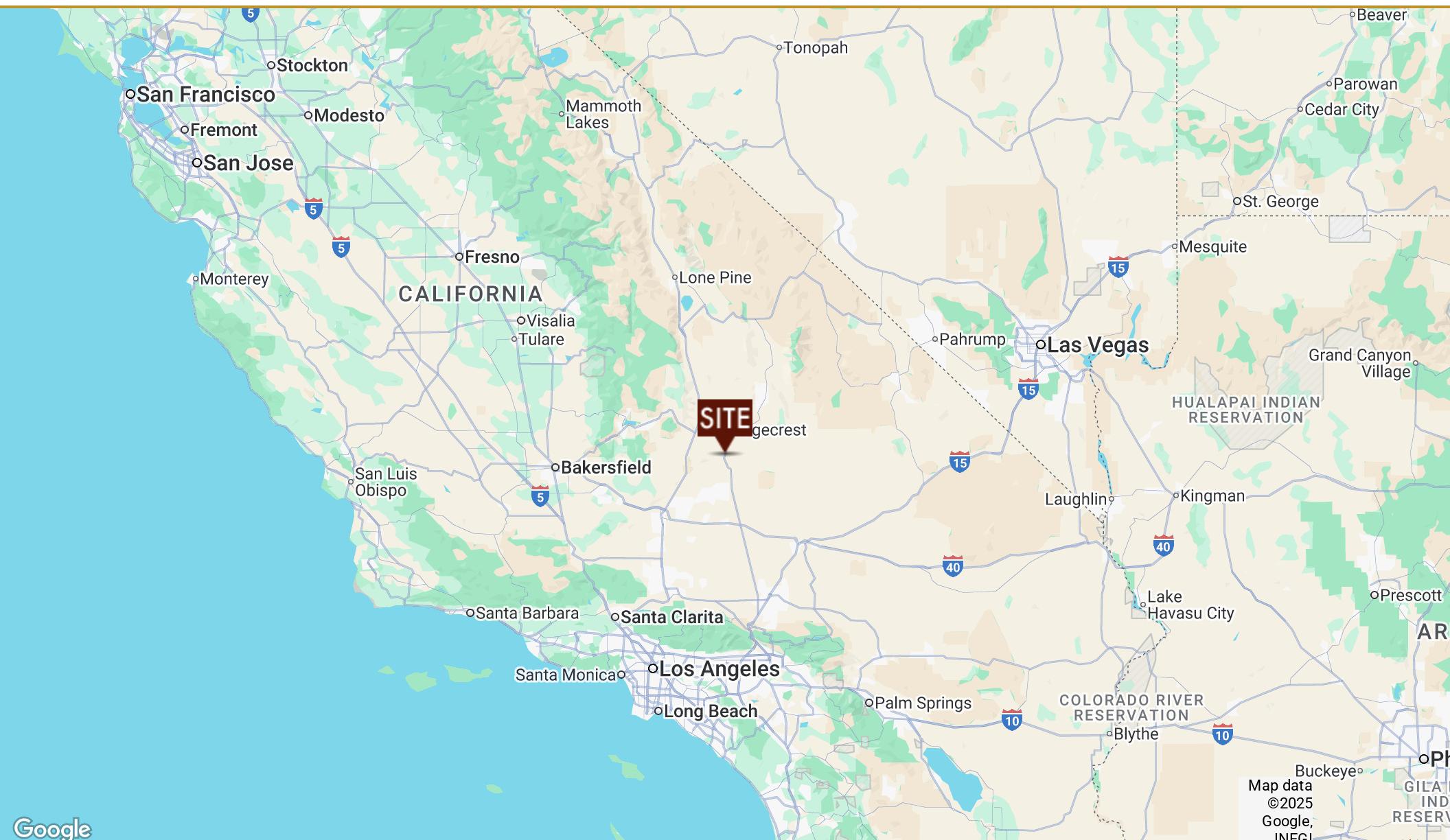
SBA Loan Scenario	\$490,990/year
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Total Annual Payment after Rents	\$161,728.24
Total Monthly Payment after Rents	\$13,477.35

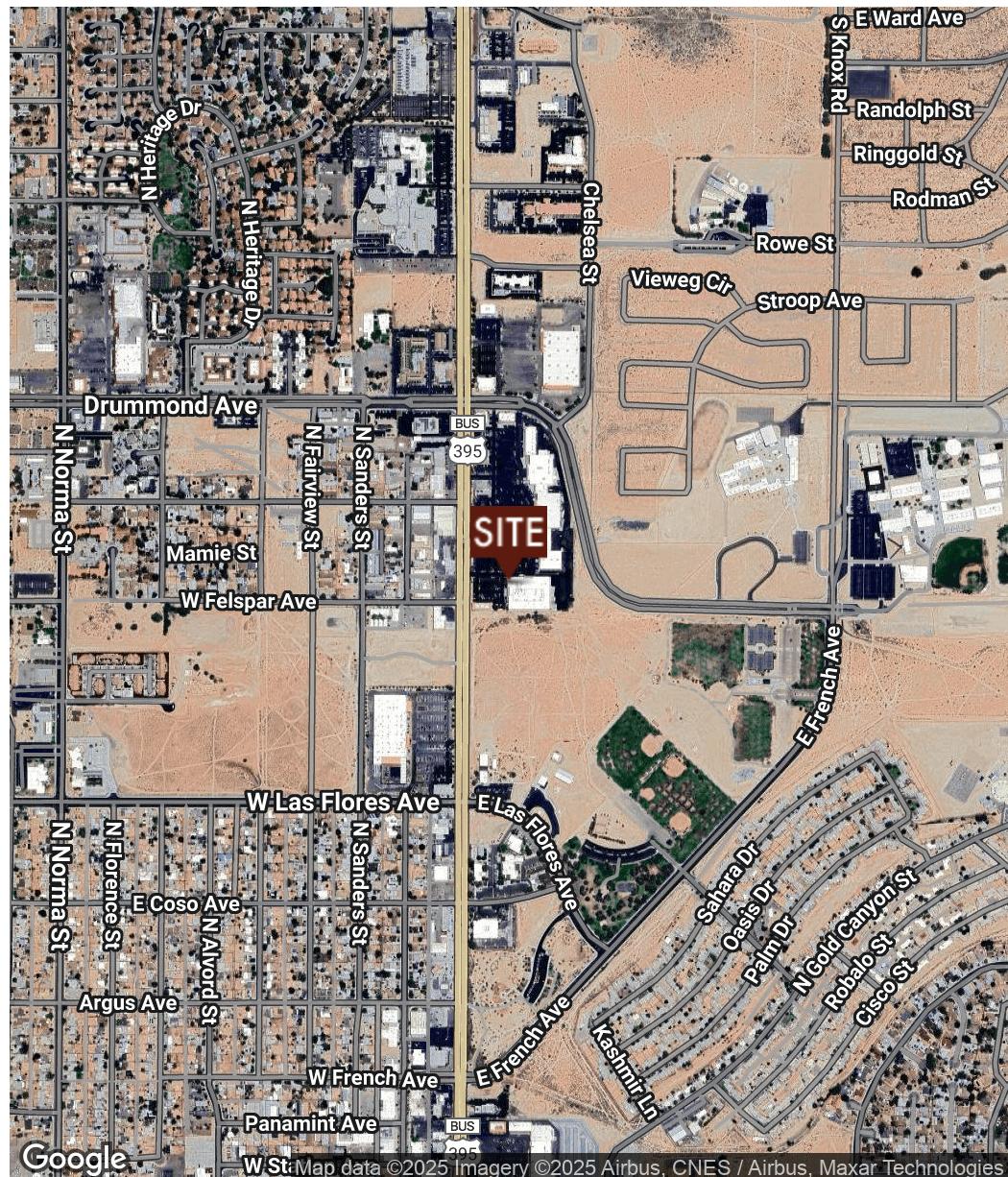
RETAILER MAP



REGIONAL MAP



AREA & LOCATION MAP



TENANT PROFILES



COMPANY OVERVIEW

Marshalls, part of The TJX Companies, Inc. (NYSE: TJX), is one of the nation's largest off-price retailers, offering brand-name apparel, footwear, beauty, and home merchandise at exceptional value. Established in 1956, Marshalls operates more than 1,100 stores across 48 states, D.C., and Puerto Rico, supported by TJX's global network of 4,800+ stores under brands such as T.J. Maxx, HomeGoods, and Sierra. The company reported over \$54 billion in 2024 net sales, underscoring its financial strength and consumer loyalty. Known for its ever-changing product assortment and "brand for less" value promise, Marshalls continues to deliver steady traffic and nationwide recognition.

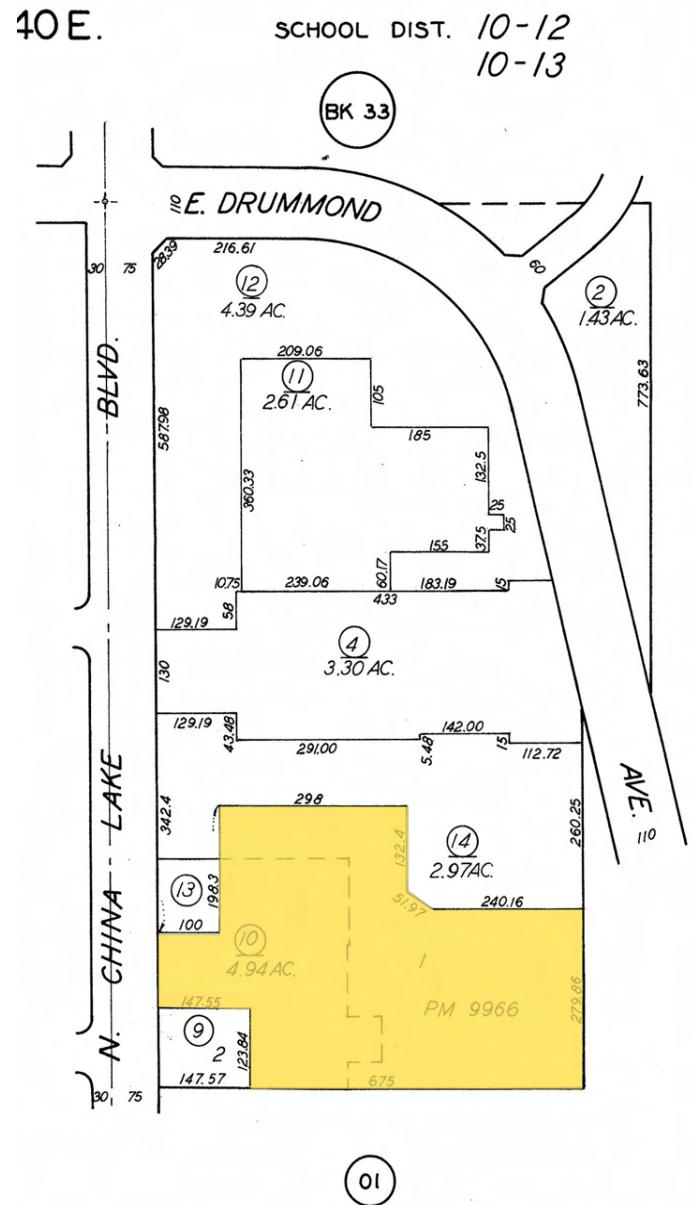
COMPANY OVERVIEW

Famous Footwear, a division of Caleres, Inc. (NYSE: CAL), is one of the nation's leading family footwear retailers offering top brands such as Nike, Converse, Vans, Skechers, and Crocs. Founded in 1960, the company operates over 900 stores nationwide along with a robust e-commerce platform that continues to drive sales growth and brand loyalty. Caleres reported \$2.8 billion in 2024 net sales, reflecting the company's strong market position and operational stability. Famous Footwear stores attract steady customer traffic through value pricing, national brand selection, and convenient neighborhood locations.

PROPERTY INFORMATION



PARCEL MAP





TRADE AREA INFORMATION

RIDGECREST, CA

Ridgecrest is located in the Indian Wells Valley in northeastern Kern County and serves as the regional hub for retail, services, and housing within the desert communities of eastern Kern and Inyo counties. The nearby Naval Air Weapons Station China Lake (NAWS) is the city's economic cornerstone, employing about 10,000 civilian and military personnel and providing a stable foundation for local businesses and residents.

The city has a population of approximately 29,000 and a median household income of \$88,000. The daytime population rises nearly 27 percent due to contractors, defense workers, and commuters. Ridgecrest's retail market remains under-served in several key categories, creating opportunities for new restaurants, grocery stores, healthcare, and neighborhood services.

Residential development continues to expand, with 1,400 new housing units planned through 2031 as part of the city's Housing Element. New construction is attracting young families and professionals who value affordability and proximity to NAWS. Commercial growth is concentrated along China Lake Boulevard and Ridgecrest Boulevard, supported by city initiatives encouraging redevelopment and infill projects.

Ridgecrest's retail base includes Walmart, Albertsons, and Home Depot, complemented by local restaurants and service providers. The city also draws visitors from nearby attractions such as the Maturango Museum, Coso Rock Art District, and Death Valley National Park.



±\$88,000
Median Household Income

±10,000
NAWS Jobs

100 Mile
Retail Trade Area

DEMOGRAPHICS

