

Offering Memorandum

20930 Chico Street
Carson, CA 90746



Martin J. Starr
Principal
661 616 3567
mjstarr@asuassociates.com
CA RE #01179469

Matthew E. Starr, SIOR, CCIM
Principal
661 616 3570
matthew@asuassociates.com
CA RE #01367855

▪ Offering Memorandum Cover Page	1
▪ Table of Contents	2
▪ Disclosures & Confidentiality	3
▪ Property Information	4
▪ Investment Summary	5
▪ Tenant Details	6
▪ Carson & Los Angeles MSA Detail	7
▪ Aerial Location Map	8
▪ Neighborhood Aerial Location Map	9
▪ Property Photos	10-11
▪ Aerial Site Photo	12
▪ Aerial Property Photo	13
▪ LA County Parcel Map	14
▪ Zoning Map	15
▪ Demographics	16-17
▪ ASU Commercial Brokerage Team	18



Disclosures & Confidentiality

The enclosed Offering Memorandum package has been prepared solely for informational purposes to assist a prospective purchaser in determining whether it wishes to proceed with an in-depth investigation of the property described herein. It is intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of herein the "Property".

Prospective purchasers are expected to review independently all documents related to the Property as to the accuracy and completeness of the information contained herein. All financial projections are provided for general reference purposes only. These projections have been based upon various assumptions relating to the general economy, competition and other factors beyond the reasonable control of ASU Commercial, and, therefore, are subject to material variation.

ASU Commercial, and its respective officers, employees or agent representatives do not make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum package or any of its contents. In this Offering Memorandum package, certain documents, are described in summary form. These summaries do not purport to be complete, nor, necessarily, accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of the documents. Interested parties are expected to review independently such documents.

By receipt of this Offering Memorandum package, you agree that its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose directly or indirectly this Offering Memorandum package or any of its contents to any other entity (except affiliates or prospective purchasers) without the prior written authorization of the owner and ASU Commercial. You also agree that you will not use this Offering Memorandum package or any of its contents in any manner detrimental to the interest of the Owner and ASU Commercial. Photocopying or other mass duplication of this Offering Memorandum package without the permission of ASU Commercial is prohibited.

The information contained in this Offering Memorandum package was obtained from third parties and/or directly from the owner, and it has not been independently verified by ASU Commercial or its agents. Prospective purchasers should have the experts of their choice inspect the Property and verify all information. Real estate brokers are not qualified to act as or select experts with respect to legal, tax, environment, building construction, soils-drainage, or other such matters. Additional information and an opportunity to inspect the property will be made available to any interested and qualified prospective purchasers.

If prior to or upon your review of this Offering Memorandum package you no longer have any further interest or you do not wish to pursue negotiations leading to this acquisition, please return this Offering Memorandum package in its original form to this submitting agent at:

ASU Commercial • 11601 Bolthouse Drive Suite 110 • Bakersfield, California 93311

The Property described in this Offering Memorandum package may be subject to prior sale, modification and/or withdrawal from the market by the owner at any time without prior notice. Owner and ASU Commercial each expressly reserves the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the Property owner's obligations thereunder have been satisfied or waived. The terms and conditions stated in this "Confidentiality and Disclaimer" page will relate to all of the sections contained in this Offering Memorandum package as if stated independently therein.



Property Details

▪ Address	20930 Chico Street, Carson, California 90746
▪ Size	11,462 SF
▪ Lot	0.74 Acres
▪ Year Built	2017
▪ LA County Parcel ID	7381-025-072
▪ Lease Expiration	April 2033

Lease Abstract

▪ Commencement	April 19, 2018
▪ Expiration	April 30, 2033
▪ Current Annual Rent	\$421,113.88
▪ Escalations	10% every 5 years (Next escalation 04/2028)
▪ Options	Three 5-year options at 10% increases each (180 day prior notice)
▪ Option Notification	Automatic unless Tenant provides 120 days prior written notice to cancel

▪ Real Estate Taxes	Tenant Responsibility
▪ Utilities	Tenant Responsibility
▪ CAM	Tenant Responsibility

▪ Right Of First Offer	Prior to marketing the property for sale on future offerings. Responsible for replacement of roof, parking and HVAC. Tenant reimburses up to \$1,000.00 annually for roof maintenance and capital improvements are billed back over an amortized basis.
▪ LL Obligations	

▪ Tenant Obligations	NN lease. Tenant responsible for all maintenance and expenses except for those described in "Landlord Obligations".
----------------------	---



Investment Summary

▪ Net Price	\$6,750,000.00
▪ NOI	\$421,113.88
▪ CAP Rate	6.20%
▪ Term Remaining	6 years 9 months
▪ Lease Expiration	April 30, 2033
▪ Debt Status	Free & Clear
▪ Renewal Option	Three 5-year options at 10% increases each
▪ Guaranty	Davita Inc.



- Largest provider of dialysis services in the U.S. by clinic count, with roughly 35% market share; operates approximately 2,660 facilities worldwide (mostly U.S.), serving about 280,000 patients globally.
- Publicly traded on the NYSE under ticker DVA, and a component of the S&P 500.
- FY2025 revenue: \$13.65 billion; operating income \$2.04 billion; net income \$1.08 billion; 78,000 employees.
- Q1 2026 results: revenue \$3.416B, operating income \$482M, diluted EPS \$2.87, free cash flow \$140M — company has been beating estimates and raising guidance through 2026.
- DaVita controls roughly 35% of the U.S. dialysis market, measured by clinic count — making it the largest dialysis provider in the country.
- DaVita Inc., founded in 1992, is headquartered in Denver, Colorado.



Carson, CA

Carson, California is strategically located within the South Bay region of Los Angeles County, one of the nation's most supply-constrained and economically significant real estate markets. Situated near the Ports of Los Angeles and Long Beach—the nation's largest port complex—and benefiting from immediate access to Interstate 405, Interstate 110 and State Route 91, Carson offers exceptional connectivity throughout Southern California. The property is a premier South Bay infill location within the nation's second-largest metropolitan economy. The property is positioned within the Los Angeles MSA, the nation's second-largest metropolitan economy with approximately 12.8 million residents and an annual GDP exceeding \$1.3 trillion. The region's diversified economic base, dense population, and global trade infrastructure provide a compelling foundation for long-term tenant performance and durable real estate values.

Los Angeles MSA Overview

- The Los Angeles-Long Beach-Anaheim MSA is the second-largest metropolitan area in the United States with an estimated population of approximately 12.8 million residents.
- Greater Los Angeles has a population exceeding 18 million residents when including adjacent metropolitan areas.
- The Los Angeles MSA generates approximately \$1.3 trillion in annual GDP, making it one of the largest metropolitan economies in the world. If it were an independent country, it would rank among the world's largest economies.
- The MSA encompasses Los Angeles County and Orange County and serves as a global center for international trade, technology, entertainment, aerospace, healthcare, financial services and logistics.



Offering Memorandum

20930 Chico Street
Carson, California 90746

Aerial Location Map



20930 Chico Street

Demographics	1 Mile	3 Mile	5 Mile
Total Population	21,944	147,508	570,047
Total Households	7,115	45,646	183,676
Average Household Income	\$150,462	\$132,877	\$119,991
Businesses	1,050	6,325	21,779
Employees	12,628	83,427	260,019

Offering Memorandum

20930 Chico Street
Carson, California 90746

Neighborhood Aerial Location Map



Offering Memorandum

20930 Chico Street
Carson, California 90746

Property Photos



Offering Memorandum

20930 Chico Street
Carson, California 90746

Property Photos



North



South



East



West



Chico Street



Offering Memorandum

20930 Chico Street
Carson, California 90746

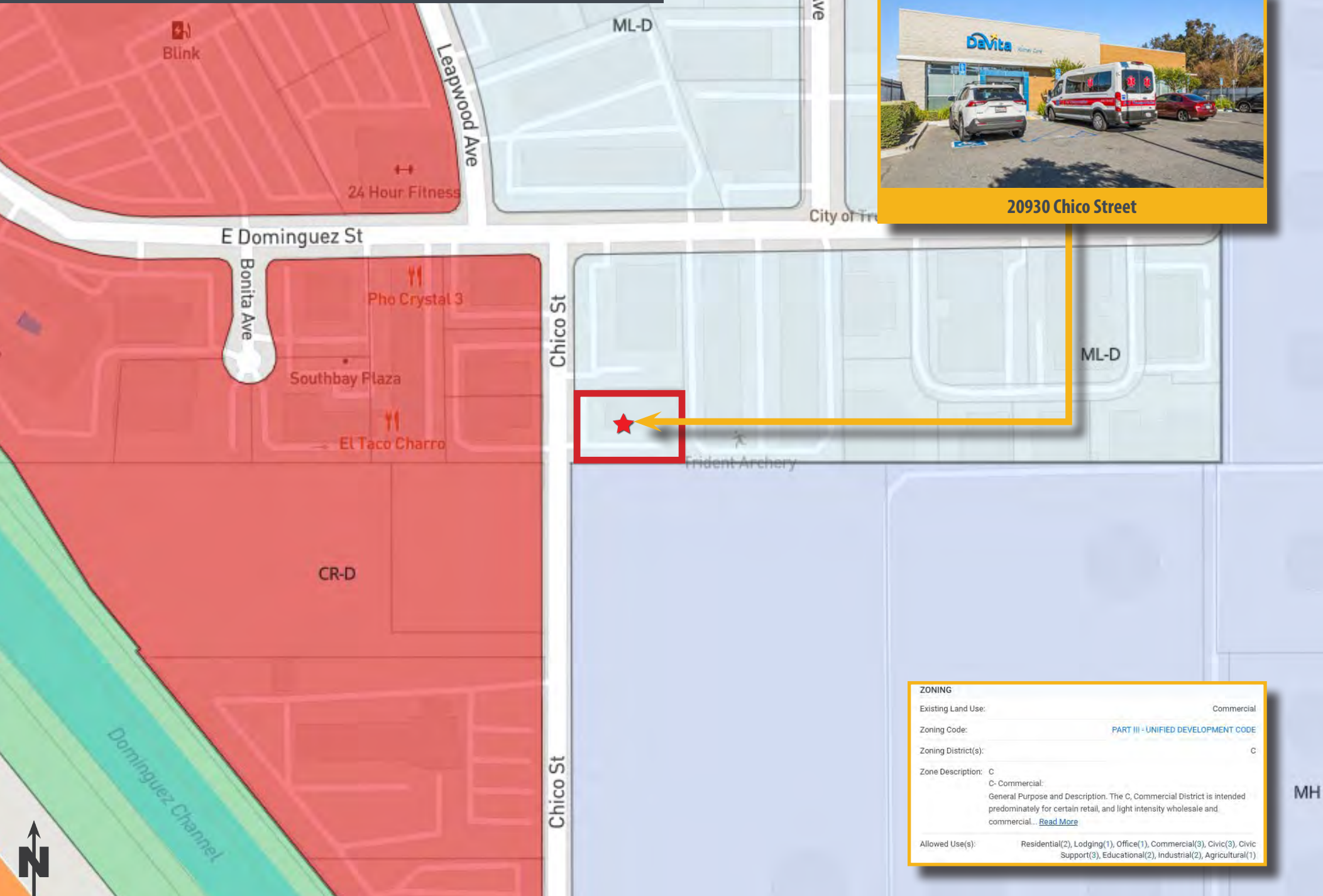
Aerial Property Photo



Offering Memorandum

20930 Chico Street
Carson, California 90746

Zoning Map



ZONING	
Existing Land Use:	Commercial
Zoning Code:	PART III - UNIFIED DEVELOPMENT CODE
Zoning District(s):	C
Zone Description:	C
C- Commercial:	
General Purpose and Description. The C, Commercial District is intended predominately for certain retail, and light intensity wholesale and commercial... Read More	
Allowed Use(s):	Residential(2), Lodging(1), Office(1), Commercial(3), Civic(3), Civic Support(3), Educational(2), Industrial(2), Agricultural(1)

Offering Memorandum

20930 Chico Street
Carson, California 90746

Demographics

1 mile

INCOME



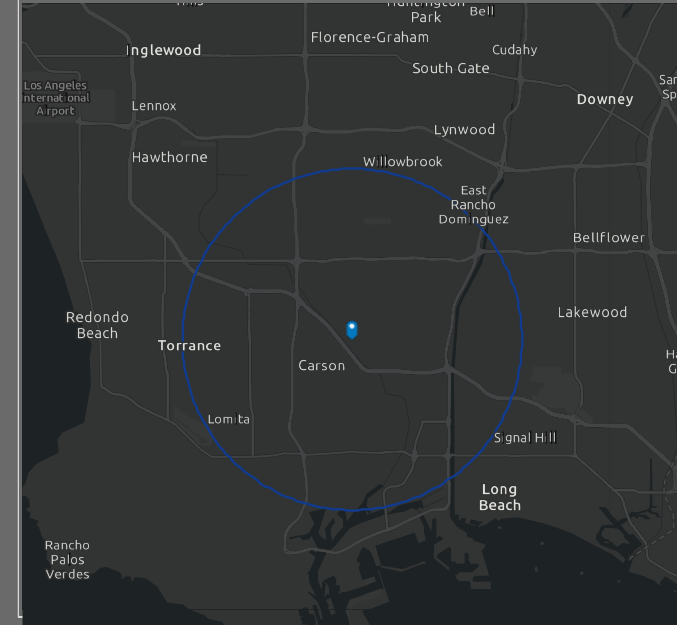
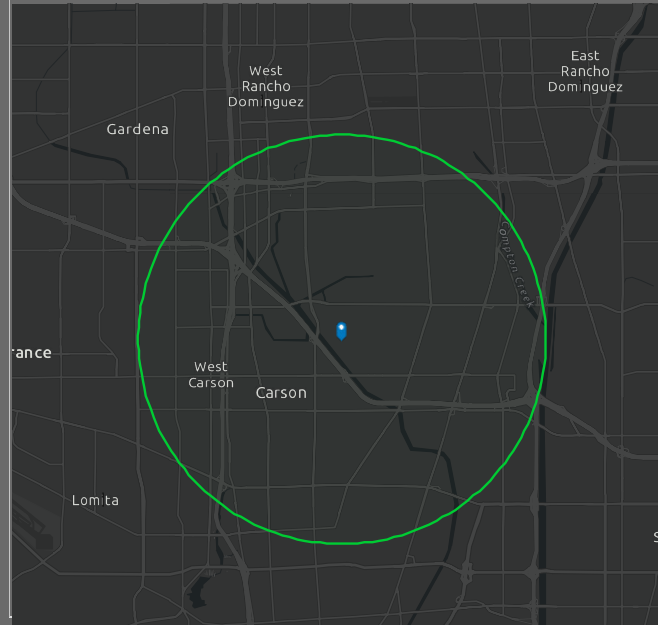
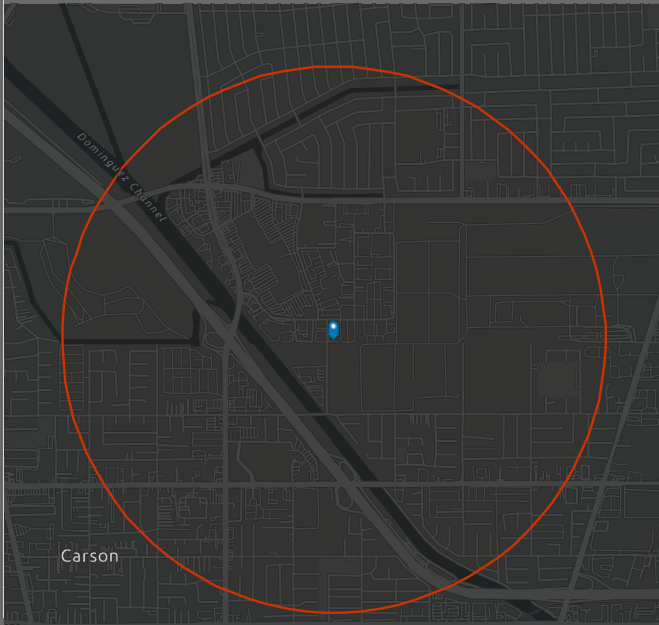
3 miles

INCOME



5 miles

INCOME



KEY FACTS

21,944

Population

43.4

Median Age



7,115

Households

\$94,355

Median Disposable Income

KEY FACTS

147,508

Population

41.4

Median Age



45,646

Households

\$86,333

Median Disposable Income

KEY FACTS

570,047

Population

38.6

Median Age



183,676

Households

\$76,482

Median Disposable Income

Offering Memorandum

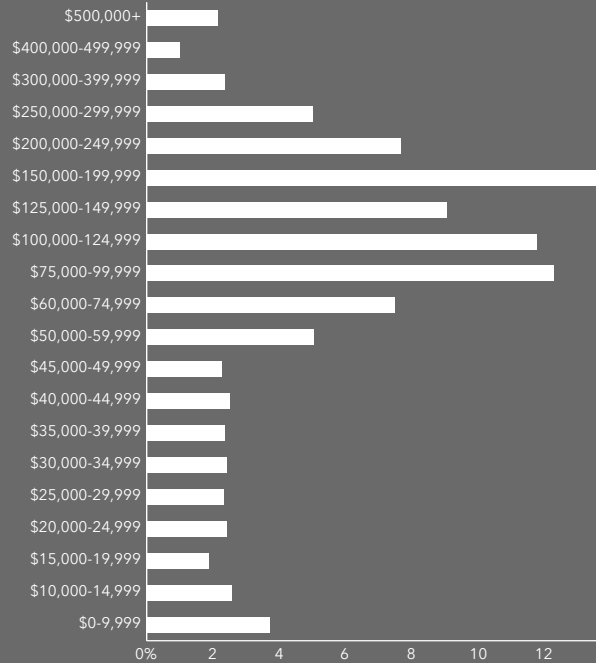
20930 Chico Street
Carson, California 90746

Demographics

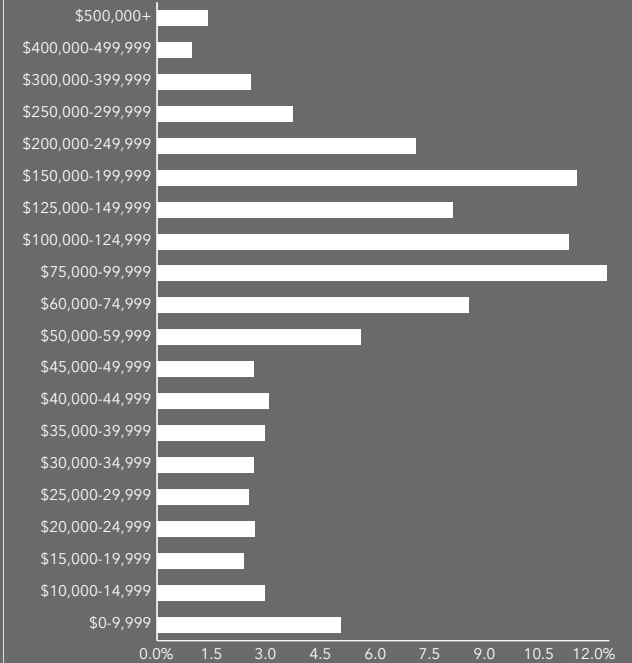
HOUSEHOLD INCOME



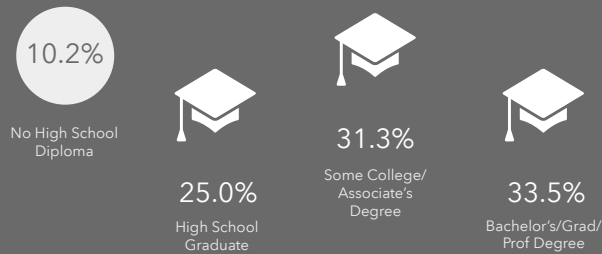
HOUSEHOLD INCOME



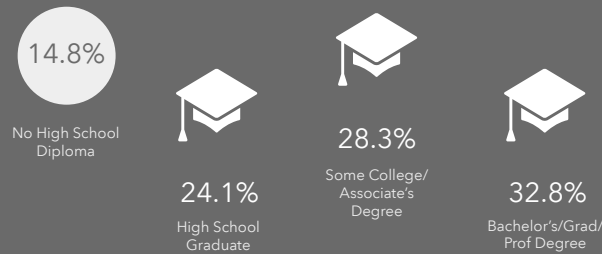
HOUSEHOLD INCOME



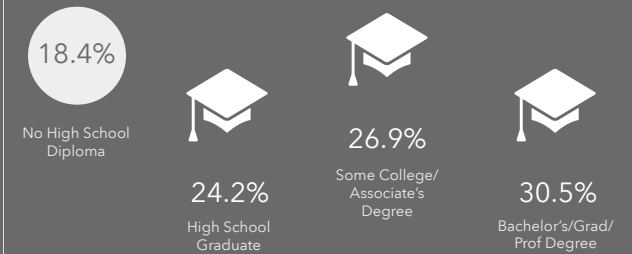
EDUCATION



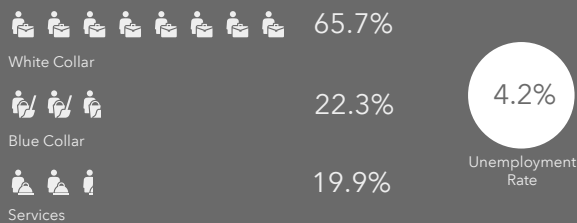
EDUCATION



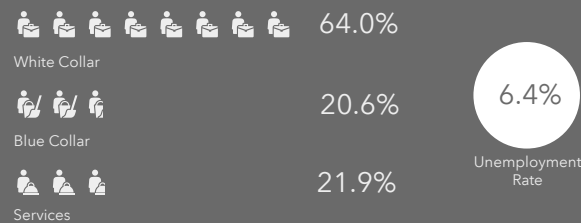
EDUCATION



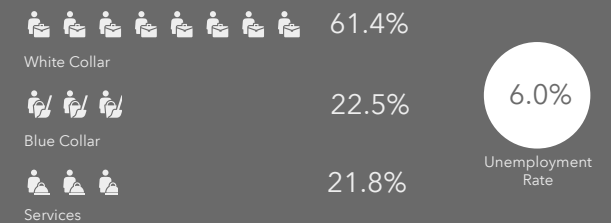
EMPLOYMENT



EMPLOYMENT



EMPLOYMENT





- ASU Commercial is a full services office brokerage team with more than 85 years of combined experience in the local Bakersfield market to assist you with your real estate needs. Our group provides representation and consultation services for both landlords and tenants. We also actively represent buyers and sellers of both commercial office investment properties and owner/user office facilities.
- Success can be measured by many things, however, we believe the best measurement is the duration of our relationships with our clients. Ultimately, our success can only come through their success.

ASU Commercial is dedicated to establishing long-lasting client relationships and maintaining a strong commitment to our growing community.

- For more information regarding our services, please contact the Office Services Group at 661.862.5454.
- The information contained herein may have been obtained from sources other than ASU Commercial. We have not verified such information and make no guarantees, warranties or representations about such information. It is your responsibility to independently confirm its accuracy and completeness prior to purchasing/leasing the property.



Martin J. Starr

Principal

661 616 3567

mjstarr@asuassociates.com

CA RE #01179469



Matthew E. Starr
SIOR, CCIM

Principal

661 616 3570

matthew@asuassociates.com

CA RE #01367855