



**96TH PERCENTILE STORE WITH 7.5% RENT INCREASES  
ABSOLUTE NNN LEASE W/9+ YRS REMAINING**

1700 HIGH STREET, DELANO, CA 93215





# Property Overview

The Snyder Carlton Team is pleased to present for sale the **high-performing single-tenant Smart & Final Supermarket** located at 1700 High Street in Delano, CA. Smart & Final purchased the property in October of 2013, signed a new 20 Year NNN lease via a sale-leaseback structure in 2014, and completely remodeled the interior and exterior of the store prior to opening for business. The property is leased by Smart & Final Stores LLC on a **corporate-guaranteed triple-net lease**. This property has served as a grocery store (formerly Save Mart Supermarket) in the Delano community for over 40 years, reflecting the strength and success of this location. The asset offers investors the opportunity to acquire a successful grocery chain on a long-term lease with **below-market rent** and zero landlord responsibilities.

Per Placer.ai, this store ranks 11/251 and is in the **96th percentile of all Smart & Final stores** nationwide. The nearest Smart & Final locations are in Bakersfield (~37 miles away) and Porterville (~29 miles away).

Smart & Final is the anchor tenant of Delano Village Shopping Center and occupies 33,200 SF of GLA. Additional tenants within the shopping center include Starbucks, O'Reilly Auto Parts, Citizens Business Bank, and AT&T. Delano Village is located **just off Highway 99, the major highway connecting Sacramento to Bakersfield.**

List Price  
**\$5,557,043**

CAP Annual Rent  
**5.75% \$319,530**

## Lease Abstract

Tenant Trade Name	Smart & Final Extra!
Lease Start	March 20, 2015
Lease Expiration	March 31, 2035
Lease Term Remaining	9+ Years
Rental Adjustments	7.5% Rent Increases Every 5 Years 4/1/2030: \$343,495
Option Periods	(2) 5-Year & (1) 59-Month Options 7.5% Rent Increases Every 5 Years 4/1/2035: \$369,257 4/1/2040: \$396,951 4/1/2045: \$426,723
Lease Type	NNN Lease
Roof / Structure	Tenant





# Tenant Overview

## Smart & Final

Smart & Final is a food retailer that operates over 250 stores, has approx. 11,000 employees, and achieved over \$3.1 Billion in revenue in 2022. The chain operates stores in California, Arizona, Nevada, and northern Mexico.

In 2021, Mexican supermarket operator Chedraui announced its intent to acquire Smart & Final for approximately \$620 Million. Subsequently, Bodega Latina changed its name to Chedraui USA / Grupo Comercial Chedraui, a publicly traded Mexican grocery operator (the third largest retailer in Mexico), the parent company of Hispanic grocer El Super.

El Super is the largest Hispanic grocer in the U.S. with over 375 stores.



Smart & Final Extra! debuted in 2008. These are larger stores with a broader range of products for household customers.





# Market Overview

## Kern County

Kern County encompasses diverse landscapes in the Southern San Joaquin Valley, Tehachapi and Sierra Nevada mountain ranges and the Western Mojave Desert. Spanning 8,161 square miles, Kern ranks as California's third largest county by area. Kern County boasts an estimated population of 923,961 residents.

The county's economy is historically intertwined with agriculture and petroleum extraction, yet it is also a significant producer of natural gas, hydroelectric power, biomass, solar, and wind power. The eastern side of Kern County hosts strong presences in experimental aviation, spaceports, and hosts two large military bases.

With its strategic location, Kern County is emerging as a vital distribution hub, offering easy access to Southern California, the San Francisco Bay Area, the western coastline, and routes to eastern markets.



# KERN COUNTY

At A

# GLANCE

**#2 LARGEST ECONOMY**  
IN THE SAN JOAQUIN VALLEY

**#1** in Agricultural Production Nationwide



**#3** in Economic Diversity Nationwide



**#4** in STEM Jobs Nationwide



**OVER 50** MAJOR DISTRIBUTION CENTERS



## THE ENERGY CAPITAL OF CALIFORNIA

Largest Provider of Oil & Renewable Energy in the State

**75%**



**60%**



**#1** Largest Wind Farm in the U.S.



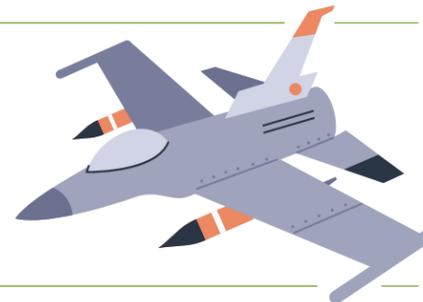
**#1** Largest Battery Energy Storage System in the World



**#14** Oil-Producing County in the Nation

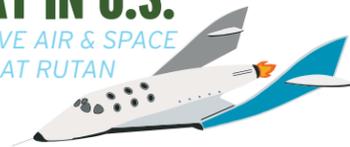
**OVER 50** WORLD TECH "FIRSTS"

NAVAL AIR WEAPONS STATION CHINA LAKE



**1ST** COMMERCIAL SPACE PORT IN U.S.

MOJAVE AIR & SPACE PORT AT RUTAN FIELD



**1ST** SPACE SHUTTLE LANDING

EDWARDS AIR FORCE BASE



These Well-Known Names Call Kern County Home

### FOOD PROCESSING



the Wonderful company™



### AEROSPACE & DEFENSE



### STRATOLAUNCH



### NATURAL RESOURCES & MATERIALS

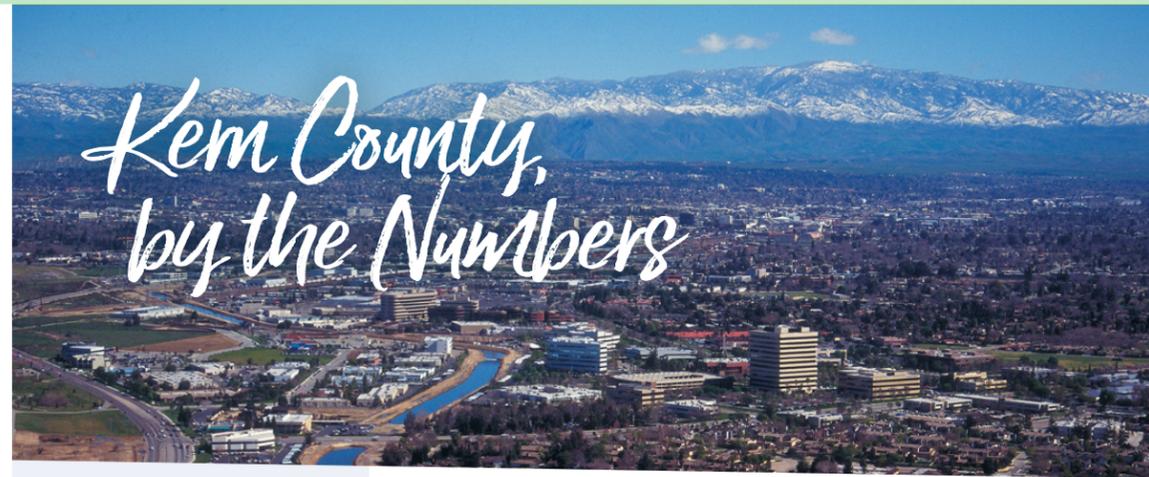


### INDUSTRIAL TECHNOLOGIES



Western Valve





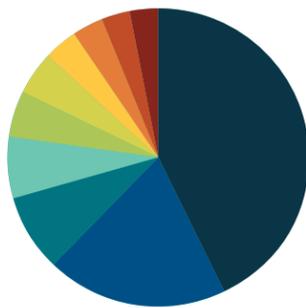
In 2023, Kern County's GDP reached \$46.9 billion, according to the Bureau of Economic Analysis.

### Industry Projections

ACCORDING TO THE STATE OF CALIFORNIA EMPLOYMENT DEVELOPMENT DEPARTMENT, industry employment in Kern County is expected to reach 392,400 by 2032. Total non-farm employment is expected to grow by more than 25,700 by 2032.

State of California, Employment Development Department

### KERN GROWTH IN EMPLOYMENT (2023-2033)



- Service-Providing 23,530
- Education & Health Services 10,520
- Trade, Transportation, & Utilities 4,680
- Professional & Business Services 3,610
- Social Assistance 2,740
- Retail Trade 2,530
- Construction 2,060
- Professional, Scientific, & Technical Services 1,760
- Government 1,730
- Goods Producing 1,530

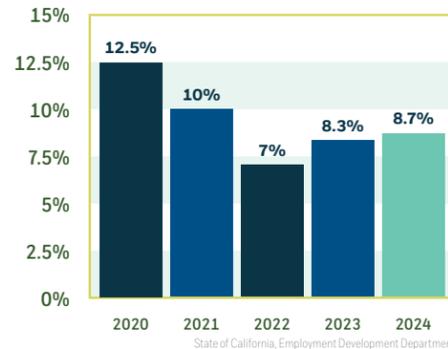
### KERN COUNTY'S GDP

**\$46.9B**  
Gross Domestic Product

**#14**  
Metro in California for GDP

**#98**  
County in U.S. for GDP

### 5-YEAR UNEMPLOYMENT RATE IN KERN

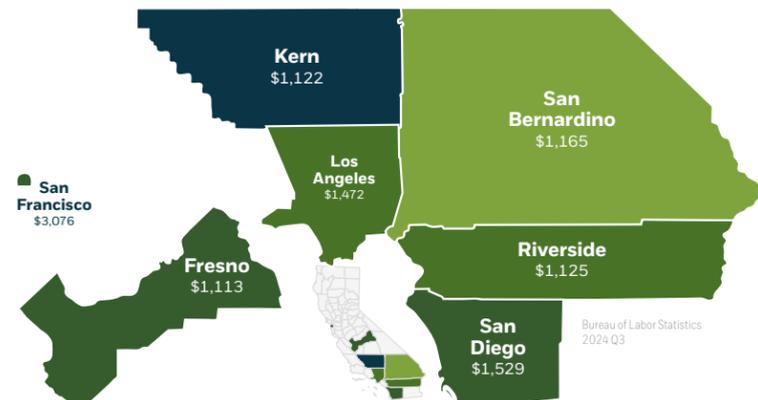


### KERN COUNTY LABOR STATISTICS

Labor Force	408,100	Unemployed	35,300
Employed	372,800	Unemployment Rate	8.7%

State of California, Employment Development Department, 2024 Annual Average

### AVERAGE WEEKLY WAGES BY COUNTY



Bureau of Labor Statistics 2024 Q3



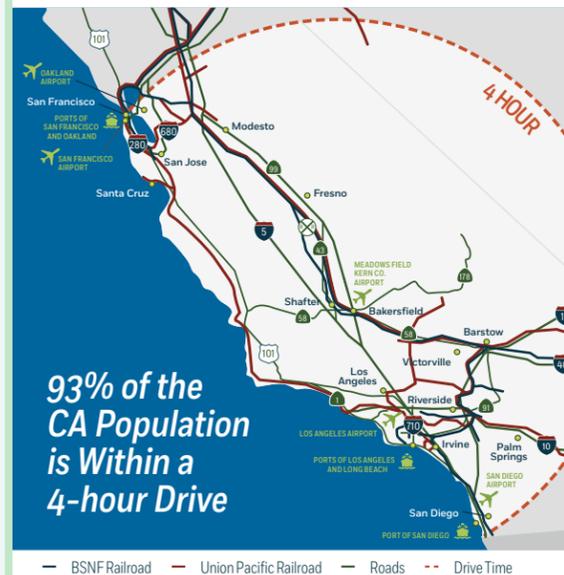
### KERN COUNTY'S CENTRALIZED WEST COAST LOCATION

offers a clear competitive edge. Situated at the crossroads of major transportation corridors, Kern provides quick, cost-effective access to Los Angeles, the Bay Area, and key Western markets—without the bottlenecks.

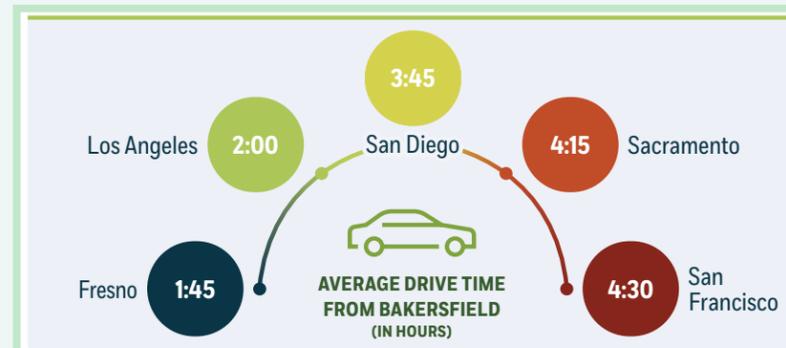
*The space you need. The access you want. The efficiency you can count on.*

## Astounding Market Access Access to 14% of the U.S. population within 300 miles!

### CALIFORNIA DRIVE TIME FROM KERN COUNTY



### U.S. DRIVE TIME FROM KERN COUNTY



### Bakersfield Leads in Population Growth on List of Largest California Cities

- Bakersfield had the fastest population growth rate among California's 10 largest cities in 2025.
- The city's population grew by 1.2% from 2024 to 2025, according to the California Department of Finance.
- Bakersfield was among the top five cities in California for net housing gains in 2024, with 1,765 new housing units added.

A July 2025 study from LendingTree ranked Bakersfield as the ninth-best boomtown in America for "Work and earnings."

### Strategic Location

- California's population center
- Access to 14% of the U.S. population, within a 300-mile radius
- More than 40 million consumers within a 4-hour truck drive
- Proximity to the world's 4th-largest economy
- Access Interstate 5, Highway 99 North and South, Highway 46 West to the Central Coast, and Highway 58 East to Interstate 40

### Business-friendly

- Streamlined permitting and plan check
- Job training and job search assistance provided by Kern County

### Shafter, California – Fastest-Growing City (20K+ residents) in 2024

- Growth Rate: 4.7% from January 2024 to 2025
- Population Increase: ~1,000 new residents
- New Population Total: ~23,500
- Housing Development: 309 new single-family homes in 2024



**Kern County Business Advantage**

*Takin' Care of Business!*

### Brokerage Houses Specializing in Business

- ASU COMMERCIAL**  
ASUCommercial.com
- COLLIERS INTERNATIONAL**  
Colliers.com/En/United-States/Cities/Bakersfield
- CUSHMAN & WAKEFIELD**  
CushmanWakefield.com/En/United-States/Offices/Bakersfield
- LEE & ASSOCIATES**  
Lee-Associates.com/Offices/Office/?ID=14031



### Available Land & Facilities

- Cost-competitive commercial real estate
- Class 1 rail from Union Pacific and BNSF
- Shortline SJVR

*Short permit and plan check, typically measured in weeks and months, not years*

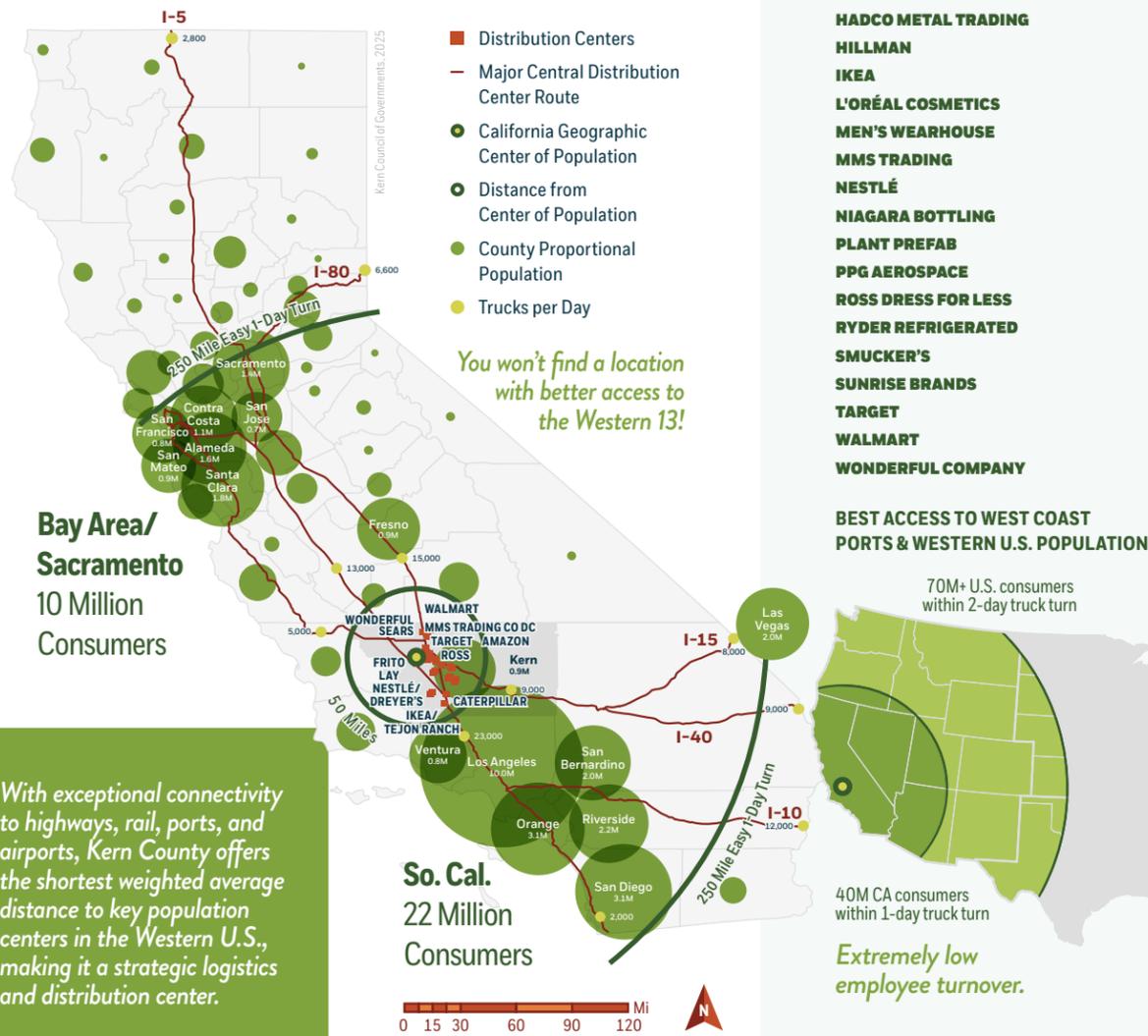
### Quality, Affordable Workforce

- Low employee turnover rates
- Employees enjoy the best wage-to-living standard ratio of any major logistics hub in the Western 13

# California's Logistics & Distribution Hub

Over 50 Major Distribution Centers Are Located Within 50 Miles of Kern County

THE GEOGRAPHIC CENTER OF CALIFORNIA'S WEIGHTED POPULATION is located in Kern County—meaning the region is the ideal strategic location for logistics operations.



With exceptional connectivity to highways, rail, ports, and airports, Kern County offers the shortest weighted average distance to key population centers in the Western U.S., making it a strategic logistics and distribution center.

## Select Regional Distribution Centers

- AMAZON
- AMERICAN TIRE DISTRIBUTORS
- APTCO
- CAMPING WORLD
- CATERPILLAR
- DOLLAR GENERAL
- DRYER'S
- FAMOUS FOOTWEAR
- FORMICA CORPORATION
- GAF
- GOLDEN BEAR INDUSTRIES
- HADCO METAL TRADING
- HILLMAN
- IKEA
- L'ORÉAL COSMETICS
- MEN'S WEARHOUSE
- MMS TRADING
- NESTLÉ
- NIAGARA BOTTLING
- PLANT PREFAB
- PPG AEROSPACE
- ROSS DRESS FOR LESS
- RYDER REFRIGERATED
- SMUCKER'S
- SUNRISE BRANDS
- TARGET
- WALMART
- WONDERFUL COMPANY

## BEST ACCESS TO WEST COAST PORTS & WESTERN U.S. POPULATION

- 70M+ U.S. consumers within 2-day truck turn
- 40M CA consumers within 1-day truck turn
- Extremely low employee turnover.

## Wonderful real estate DEVELOPMENT™



- 80-acre LEED Campus (pursuing) development for general and medical office, commercial, and retail
- Phase I construction complete with build-to-suit availability
- Lots available for sale from 1 acre and up
- Home to Child Neurology Center of Bakersfield, PT Solutions, State Farm, Sola Salon Suites, Riar Dental Arts, StatMD Urgent Care, and Youthology Med Spa



- 180-acre park with design flexibility
- Premium concrete tilt-up construction warehouses with yards
- For lease, sale or build-to-suit
- Buildings currently available
- Parcels range from 1-12 acres

## Wonderful logistics center™

- 1,625-acre master-planned industrial park
- In-place infrastructure, shovel-ready sites
- By-right entitlements for 26M SF of development
- Park offers maximum flexibility with land that is not constrained and offers tenants the unique ability to design a building of substantial size and clear height without sacrificing exterior space for excess parking or storage
- BNSF rail-served sites for up to 2M SF
- Direct access to the only functioning inland port in the Western U.S.
- High-speed fiber optics network that supports 10Gbps
- As one of the largest employers in the Central Valley, Wonderful offers unparalleled access to the area's abundant and high-quality workforce
- The container depot/future inland port at Wonderful Logistics Center provides full-service capabilities including container storage, cold storage transport, staging, maintenance, and rapid turnaround for import and export freight



# Business Incentives

BUSINESSES LOOKING TO RELOCATE OR EXPAND IN KERN COUNTY can find a wide variety of incentives available. Kern Economic Development Corporation can direct businesses to select federal, state, and local economic incentives available to attract new jobs, investment, and development.



AdvanceKern  
AdvanceKern.com



## Kern County Business Recruitment & Job Growth Incentive Program

### ENHANCEMENTS TO THE COUNTY'S INCENTIVE PROGRAM INCLUDE:

- The County eliminates all caps and special terms on potential sales tax, use tax, and property tax rebates, and adds transient occupancy tax rebates, setting the stage for opportunities for more meaningful, robust, and competitive incentive packages in pursuit of impactful business investment
- The County's incentive agreements prioritize sustained, full-time job creation, in addition to capital investment, at better-than-living wage rate for Kern County
- The County has also expanded the list of targeted industry clusters for these incentives, to include: carbon dioxide (CO<sub>2</sub>) storage and biomass conversion
- The initiative provides for maximum flexibility in pursuing opportunities with performance-based incentives requiring quantitative thresholds, tested for accountability
- New business ventures are reviewed on a case-by-case basis for overall net benefit and value-added, with incentives tailored to meet County objectives

Contact Kern EDC for additional incentive program details or application forms

## California Incentives

- California Competes Tax Credit**  
Criteria includes number of jobs to be created or retained, extent of property in business development area, minimum compensation limitation, and set job retention period
- Research & Development Tax Credit**  
Reduces income or franchise tax
- Sales & Use Tax Exemption for Agriculture**  
Tax exemption for the sale, storage, use, or other consumption of farm equipment and machinery
- Sales & Use Tax Exemption for Manufacturing**  
Tax exemption of 3.9375% for basic manufacturing equipment

## Economic Development Rate Program

- This program gives special utility discounts for businesses that require high-energy loads to operate or continue operating in California



## Opportunity Zones

- Opportunity Zones are census tracts that are economically distressed communities where new investments may, under certain conditions, be eligible for preferential federal tax treatment or preferential consideration for federal grants and programs

## Foreign Trade Zone 276

- Tejon Ranch Commerce Center

## Recycling Market Development Zone

- Low interest loans and assistance for manufacturers using recycled materials

## Workforce

- Employment Training Panel (ETP)**  
Funds offsetting cost of training
- America's Job Center Workforce Investment Act (WIA)**  
Free assistance, customized recruitment plans, positions advertising, qualifying applicants, and hiring



# Community Profile



**THERE ARE 11 INCORPORATED CITIES IN KERN COUNTY**, plus 48 unincorporated census designated places (CDPs). Bakersfield, the county seat, is home to 45% of Kern County's population.



## POPULATION SIZE

**923,961**  
Kern County

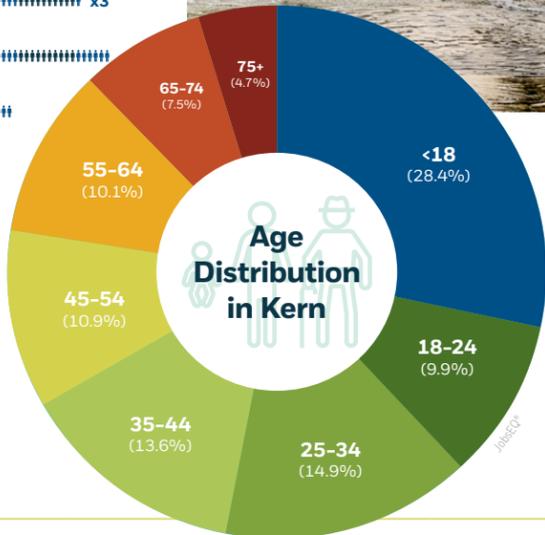
**419,238**  
Bakersfield

## POPULATION PERCENTAGE BY RACE

LOCATION	HISPANIC OR LATINO	WHITE	TWO OR MORE RACES	SOME OTHER RACE	BLACK	ASIAN	AMERICAN INDIAN & ALASKA NATIVE	NATIVE HAWAIIAN OR PACIFIC ISLANDER
Kern County	55.7%	49.2%	21.3%	17.9%	5.2%	5.1%	1.2%	0.2%
Bakersfield	53.6%	46.9%	20.5%	17.1%	6.1%	7.8%	1.3%	0.2%

## BAKERSFIELD IS THE 9TH LARGEST CITY IN CA (TOTAL POPULATION)

1. Los Angeles (3,835,263)
2. San Diego (1,408,937)
3. San Jose (979,415)
4. San Francisco (842,027)
5. Fresno (557,032)
6. Sacramento (527,979)
7. Long Beach (462,561)
8. Oakland (426,457)
9. Bakersfield (419,238)

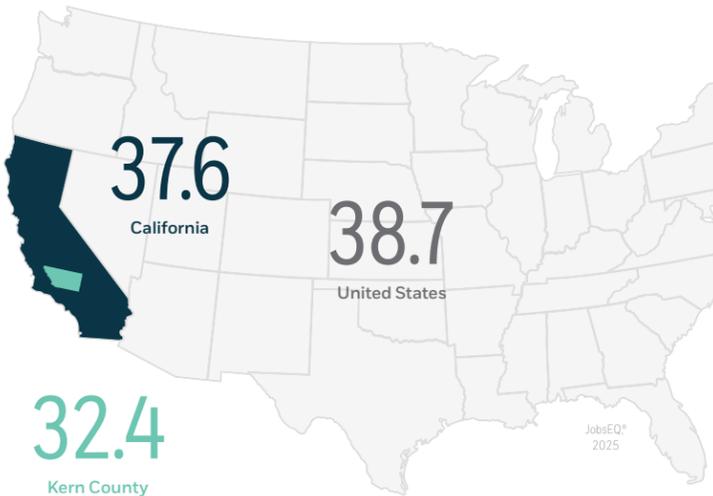


## COMMUNITY POPULATION GROWTH FORECAST

COMMUNITY	ESTIMATE 1/1/2024	FORECAST 2025	FORECAST 2030	FORECAST 2040
Kern County	918,005	923,961	940,257	968,310
Arvin	19,796	19,991	29,300	36,000
Bakersfield	414,451	419,238	566,000	719,500
California City	13,189	13,317	21,300	26,100
Delano	52,966	52,831	68,100	77,300
Maricopa	1,018	1,024	1,190	1,210
McFarland	13,902	14,213	16,800	19,300
Ridgecrest	28,307	28,386	33,600	37,600
Shafter	22,399	23,455	33,100	47,300
Taft	7,089	7,087	12,800	15,300
Tehachapi	11,122	11,476	17,800	20,100
Wasco	27,221	26,235	38,100	47,500
Unincorporated	306,545	306,708	370,110	396,890

Estimates from State of California, Department of Finance.

## MEDIAN AGE IN KERN COUNTY, CALIFORNIA, AND UNITED STATES



*Bakersfield, the county seat, is home to about half of Kern County's population. Kern County's population is expected to reach nearly 1 million by 2040.*



*Kern County covers over 8,100 square miles, which is larger than Massachusetts and New Jersey.*



## Kern County's Workforce Grew by Over 10,000

According to the Bureau of Labor Statistics, Kern County's workforce grew by more than 10,000 year over year from 2024 to 2025. This represents a 2.5% annual growth rate.



## FROM FAMILIES AND COLLEGE STUDENTS TO BUSINESS PROFESSIONALS, KERN COUNTY OFFERS SOMETHING FOR EVERYONE

seeking an affordable and appealing place to live out their dreams. Rich in cultural experiences and outdoor adventures, the region also boasts a variety of sports teams for year-round entertainment. With housing prices significantly more reasonable than anywhere else in California, Kern County combines the opportunities of a large community with the charm of small-town living—a balance that's just right.



## Best Cities for Entry-Level Jobs With a Livable Wage

Bakersfield, California ranks #1 among major U.S. cities for new job listings that offer salaries meeting the basic cost of living, as defined by MIT's Living Wage Calculator. This is especially notable given California's generally high cost of living

### PERCENTAGE OF ENTRY-LEVEL JOB ADS LISTED ABOVE LOCAL LIVING WAGE





Population	3-Mile	5-Mile	10-Mile
Estimated Population (2025)	46,034	52,322	78,889
Projected Population (2030)	47,031	53,325	80,301



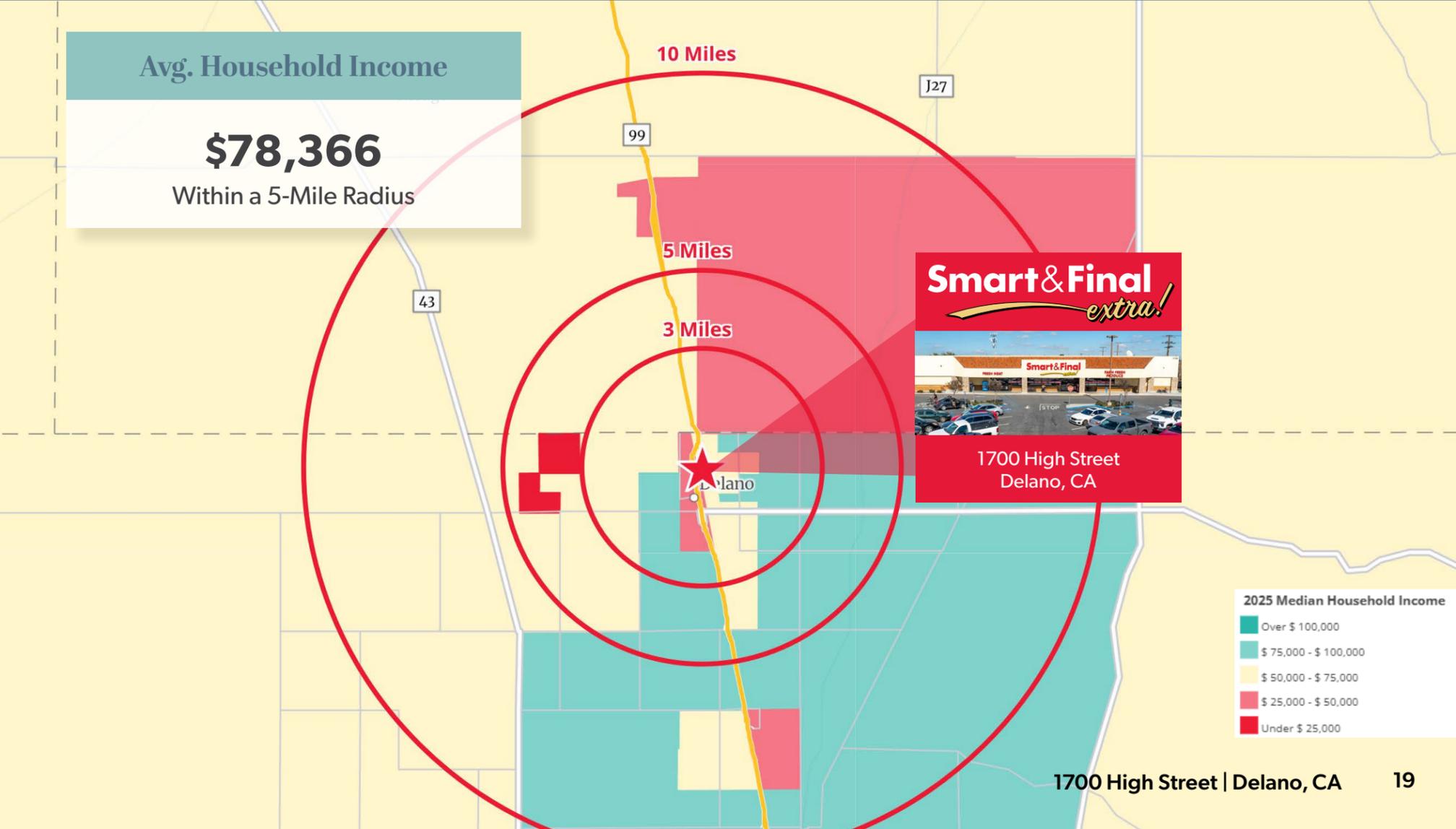
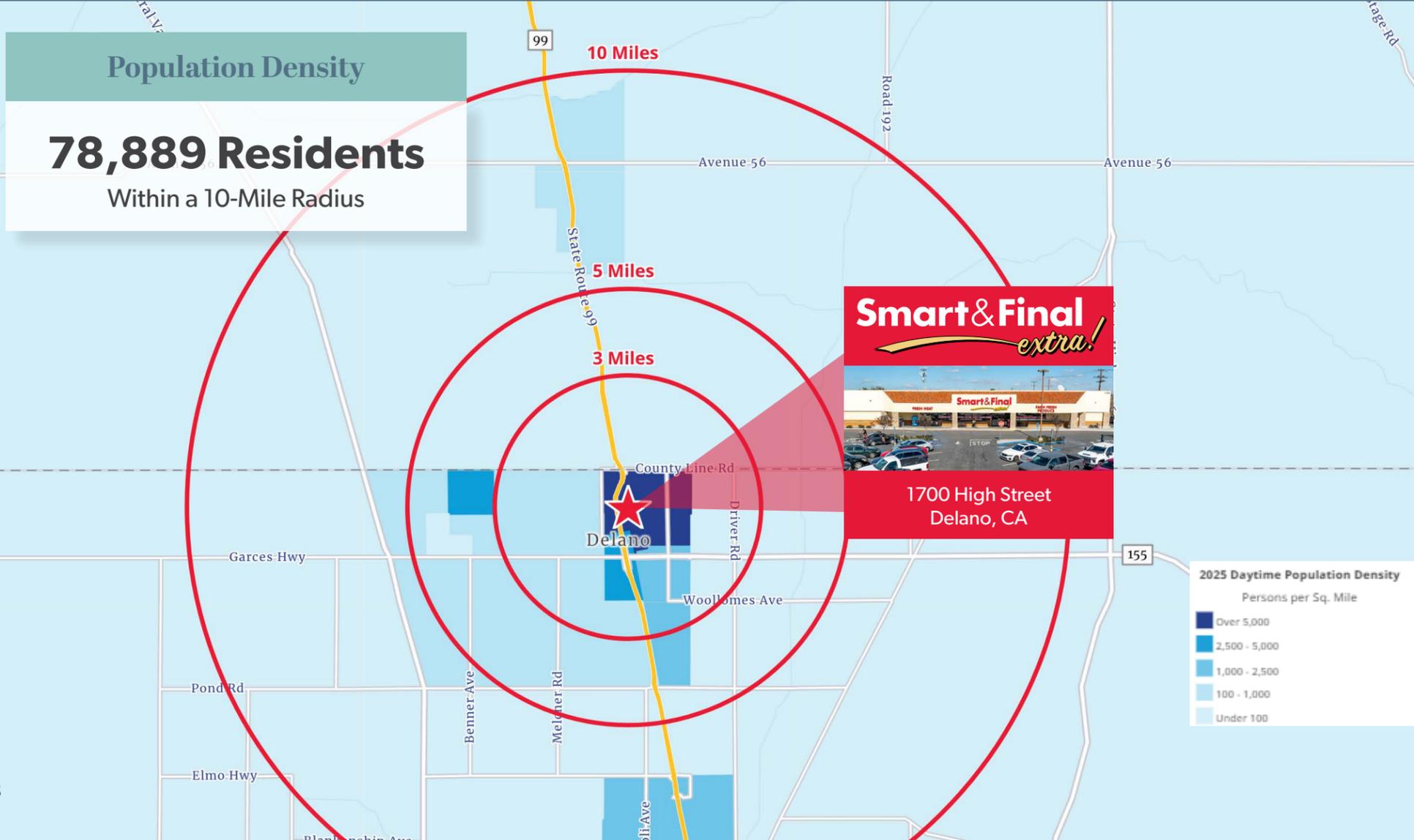
Households	3-Mile	5-Mile	10-Mile
Estimated Households (2025)	12,022	12,145	18,710
Projected Households (2030)	12,459	12,586	19,349



Income	3-Mile	5-Mile	10-Mile
Avg. Household Income (2025)	\$78,352	\$78,366	\$74,085
Median Household Income (2025)	\$63,637	\$63,633	\$60,045



Business Facts	3-Mile	5-Mile	10-Mile
Total # of Businesses (2025)	1,094	1,188	1,498
Total # of Employees (2025)	10,359	14,482	17,900



## Investment Contacts

### Adam Friedlander

LEAD BROKER  
Senior Vice President  
License No. 01806555  
310.766.5205  
adam.friedlander@colliers.com

### Jereme Snyder

Executive Vice President  
License No. 01360233  
949.724.5552  
jereme.snyder@colliers.com

### Eric Carlton

Executive Vice President  
License No. 01809955  
949.724.5561  
eric.carlton@colliers.com

This Offering Memorandum contains select information pertaining to the business and affairs of Smart & Final Extra! - 1700 High Street, Delano, CA 93215. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of Smart & Final Extra! - 1700 High Street, Delano, CA 93215 or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

