

The Colliers logo, featuring the word "Colliers" in white serif font on a blue rectangular background with a thin yellow and red horizontal stripe below it.

Colliers

95% Leased, State of California, 2 Buildings  
\$9,250,000 | 8.1% CAP

5100 B

Investment Opportunity | Offering Memorandum

# Gosford Business Park

5100 Young St & 8500 Scobee St, Bakersfield, CA

**David A. Williams, SIOR**

Senior Vice President | Principal

License No. 00855489

+1 661 631 3816

david.a.williams@colliers.com

**Scott A. Robertson, President**

Robertson & Associates Commercial Real Estate, LLC

+1 206 310 5283

scott@rare-llc.com





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# Investment Summary

Offering Memorandum  
5100 Young St & 8500 Scobee St







# The Offering

Colliers International, along with Robertson & Associates Commercial Real Estate, is pleased to present a unique investment opportunity to acquire 5100 Young Street & 8500 Scobee St. This investment is a two-building single story office building development containing 37,680 square feet, which is 94.62% lease to the State of California. The meticulously maintained project is situated on 3.35 acres located in Southwest Bakersfield in the Gosford Business Park. Ownership has maintained a vacancy of 2,027 square feet in Building B to accommodate expansion for one of the existing state tenants, who has expressed a desire to expand into this space in the near future.

Building A was constructed in 2009 and is leased to three State of California agencies, Fish & Game, Office of the Inspector General, and CDRC Office of Financial Services. Building B was constructed in 2014, as a Silver “LEED” certified development, and is leased to the California Department of Corrections and Rehabilitation. A secure parking area is located on the east side of building B for the Office of Inspector General’s use (a tenant in Building A).

The investment provides the opportunity to acquire a high-quality asset, with strong credit tenants at a price that is well below replacement costs. The increasing costs of new construction, along with the lack of available land, both barriers to entering the market with competing product at competitive rates, make this an excellent opportunity to acquire. The offering represents a compelling reason for investors seeking an occupied office building with under market rents, providing upside in the future as leases mature.

**Asking Price:** \$9,250,000

**Price PSF:** \$245/sf

**CAP Rate:** 8.1%

*(Detailed property financials provided upon request)*







# Investment Highlights

- Exceptionally strong tenant mix with State of California agencies.
- Nearly 100% leased.
- 55.2% of the project (Building B) was constructed to Silver “LEED” standards.
- The development/construction of new competing office buildings is not occurring due to strong market barriers of high construction costs and lack of available land.
- The project offers parking that exceeds market standards and includes secured fence-in parking stalls.
- The project is adjacent to a WalMart/Sam’s Supercenter with retail support services including restaurants, banking, QSR, grocery, to name a few.
- The project has relatively easy access to Freeway 99, Highway 58, and Interstate 5, allowing the existing tenants quick access to other California State facilities
- The property features a mix of tenants from various state agencies, most of whom are associated with the California Department of Corrections and Rehabilitation, and Fish and Game. All tenants are considered recession proof.





# Property Photos



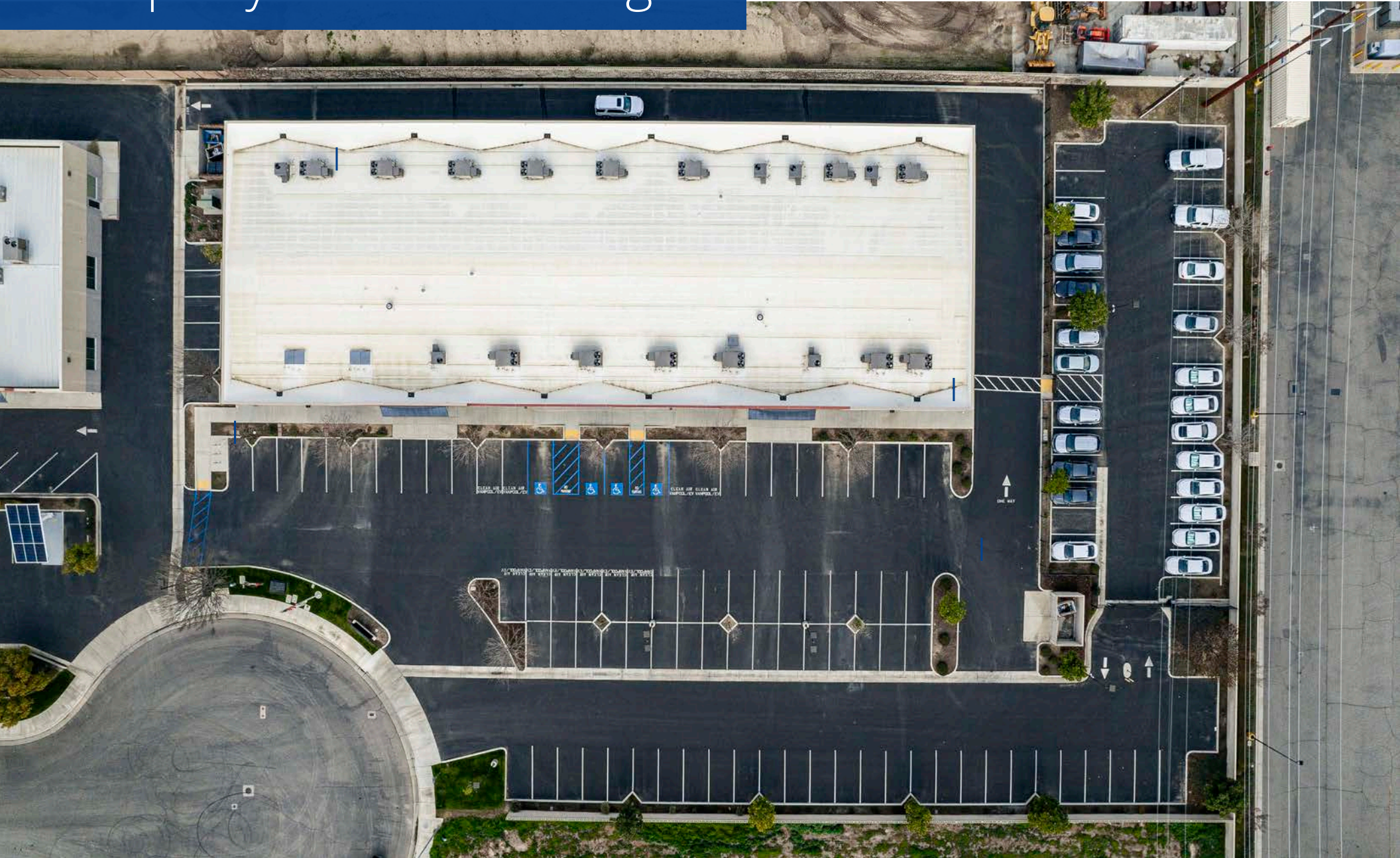


# Property Aerial - Building A



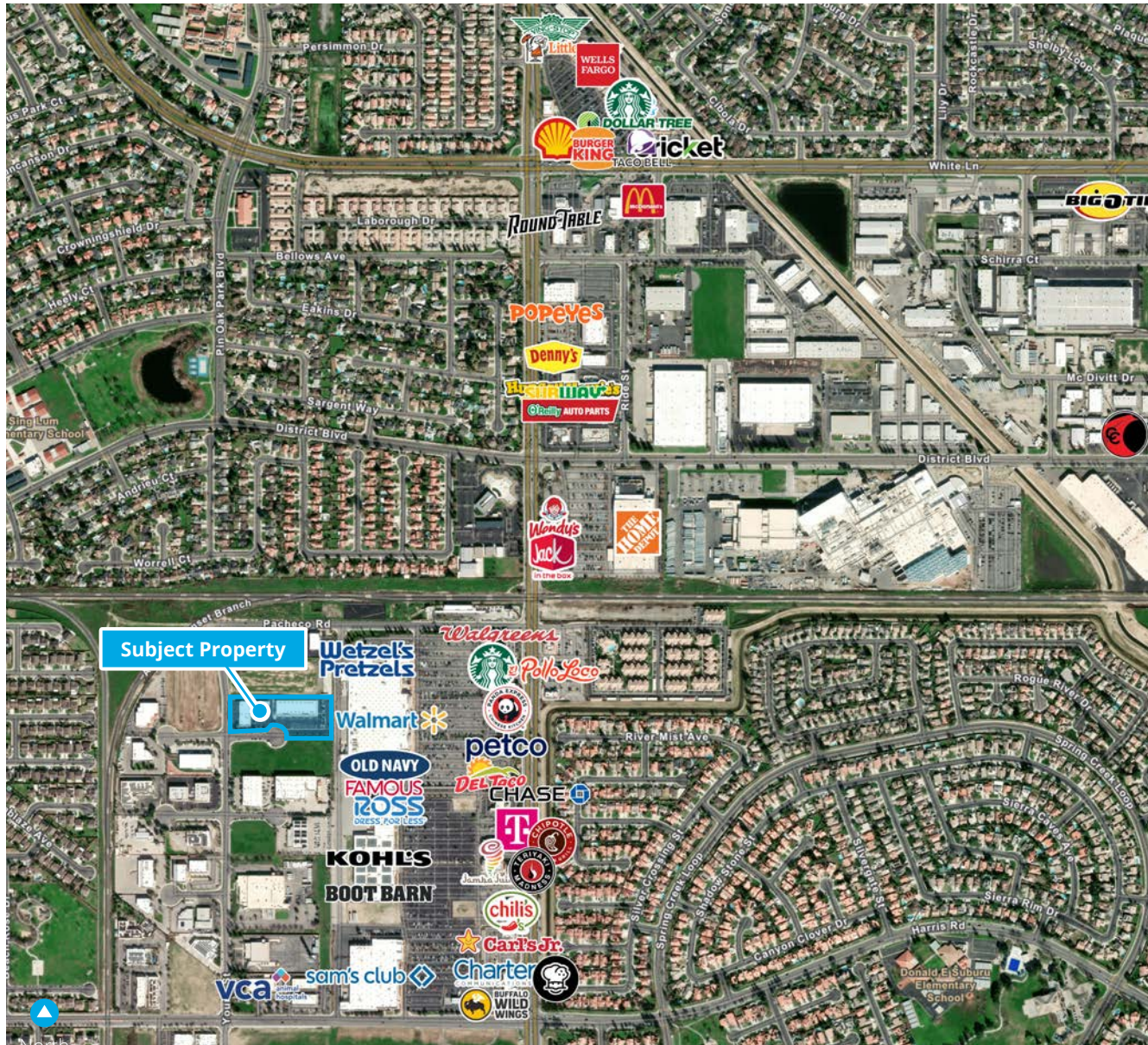


# Property Aerial - Building B





# Area Map



## Demographics



### Population

1 Mile: 17,275  
3 Mile: 110,923  
5 Mile: 238,794



### Daytime Population

1 Mile: 15,597  
3 Mile: 92,205  
5 Mile: 212,910



### Businesses

1 Mile: 528  
3 Mile: 2,726  
5 Mile: 6,950



### Median Age

1 Mile: 34.1  
3 Mile: 34.5  
5 Mile: 34.1



### Households

1 Mile: 5,377  
3 Mile: 35,800  
5 Mile: 76,380



### Average HH Income

1 Mile: \$112,759  
3 Mile: \$126,512  
5 Mile: \$113,717



# Property Information

Offering Memorandum  
5100 Young St & 8500 Scobee St





# Physical Description

The two, single-story buildings were developed in two phases. Building A was constructed in 2009. Building B was constructed in 2014. The current State of California tenants are the original occupants of the property. The building is approximately 95% occupied with one vacancy of 2,027 SF.

The buildings are situated on 3.35 acres (145,926 SF) located at the NEC of Young Street and Scobee Street. The property offers 160 parking spaces, some that are located in a secure parking area on the east side of the project. Scobee Street is a cul-de-sac street. Both Young Street and Scobee Street offers significant extra on-street parking. The exteriors are a mix of concrete, stucco, glass and painted masonry. The structure is a steel frame with a TPO membrane roof system.

## Total Building Area:

37,680 SF

## Asking Price:

\$9,250,000

## Water:

City of Bakersfield

## Total Acres:

3.35 AC

## Cap-Rate (In-Place):

8.1%

## Sewer:

City of Bakersfield

## Property Address:

Bldg A - 5100 Young St  
Bldg B - 8520 Scobee St

## Occupancy:

94.62%

## Natural Gas:

PG&E

## Year Built:

Bldg A - 2009  
Bldg B - 2014

## Building Exterior:

Concrete, stucco, glass and  
painted masonry

## Electricity:

PG&E

## APN Number:

545-030-13

## Market/Submarket:

Bakersfield/Southwest

## Cable/Fiber:

Spectrum and various providers

## Zoning:

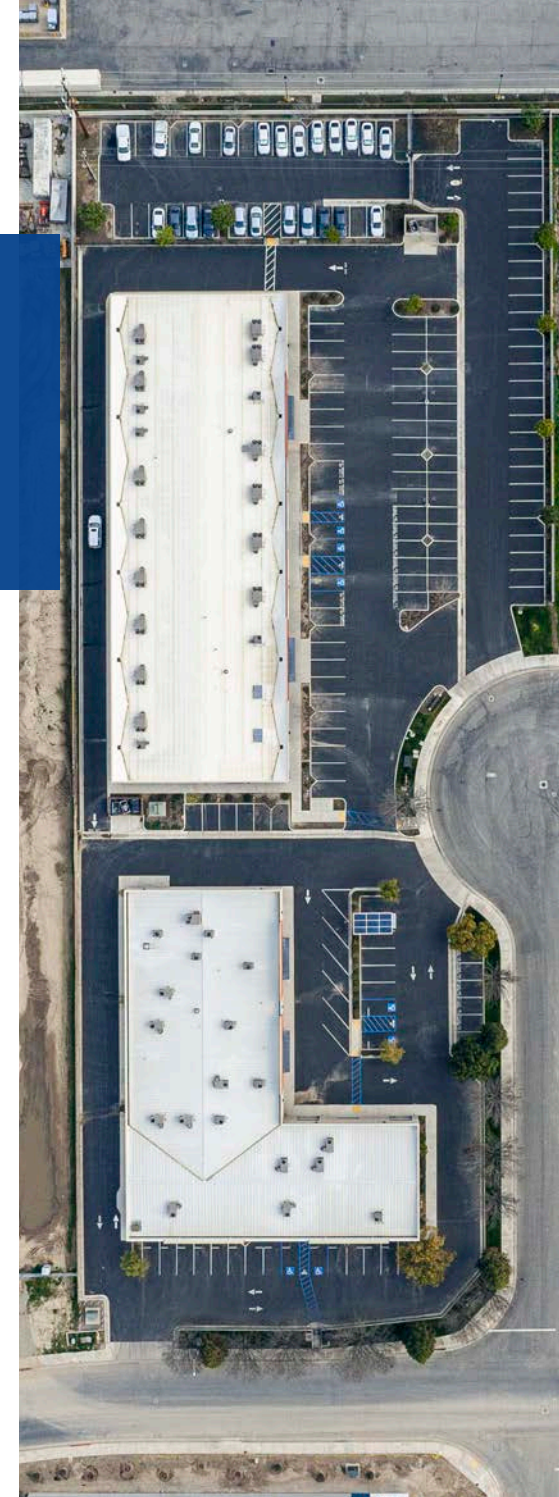
M-2 (Light Industrial)

## HVAC System:

Variable Air Volume (VAV) system

## Green Features:

Bldg B - Silver Leadership in  
Energy & Environmental Design  
(LEED) certified





# Rent Roll

Offering Memorandum  
5100 Young St & 8500 Scobee St





# Rent Roll

## 5100 Young St & 8500 Scobee St Bakersfield, CA 93311

Tenant	Suite	SF	% of Total	Lease Term (MOS)	Comm Date	Lease Exp	Notes	Escalations	Rent (PSF/YR)	Rent (PSF/MO)	Monthly Rent	Total
Financial Services - Corrections & Rehab	110	7,253	19.25%	144		8/31/2026	Soft term commenced on or after 8/31/18	Set in Lease	\$31.16	\$2.60	\$18,836	\$18,836
Office of Inspector General	100	6,163	16.36%	144		11/30/2026	Soft term commenced on or after 11/30/18. Lease SF, amended 6/1/16-expanded to 6,163 sf	Set in Lease	\$25.20	\$2.10	\$12,942	\$12,942
State of CA - Fish & Game	120	3,462	9.19%	144	3/1/2017	8/31/2029	Soft term commenced on or after 8/31/21	Set in Lease	\$32.13	\$2.68	\$9,270	\$9,270
Civil Rights & Legal (CDCR)- Corrections & Rehab	160	18,775	49.83%	180		11/30/2029	Soft term commenced on or after 11/30/18	Set in Lease	\$35.86	\$2.99	\$56,112	\$56,112
TBD/ Expansion Space		2,027	5.38%				Expansion discussion. 1/10/25					

*\*Detailed Operating Statement provided upon request*



# Market Overview

Offering Memorandum  
5100 Young St & 8500 Scobee St





# Local Area Overview

## About Bakersfield, CA

Bakersfield, California, is a city nestled in the southern part of the San Joaquin Valley, about 110 miles north of Los Angeles. Known for its deep agricultural roots, Bakersfield has grown into a bustling hub for both farming and energy production, especially oil. The Kern River Oil Field, one of the largest in the U.S., is located here, contributing significantly to the region's economy alongside its vast agricultural output—grapes, citrus, almonds, and more thrive in the fertile valley soil.

Culturally, Bakersfield has a rich musical heritage, perhaps best known as the birthplace of the “Bakersfield Sound,” a distinct style of country music popularized in the 1950s and ‘60s by artists like Buck Owens and Merle Haggard. This musical legacy is still alive today, celebrated at venues like Buck Owens’ Crystal Palace, a combination museum, concert hall, and restaurant.

While Bakersfield has traditionally been seen as a quieter, more rural counterpart to California’s coastal cities, it’s experienced significant growth in recent years. The city offers a lower cost of living compared to much of California, drawing families and professionals looking for more space and affordability. Its proximity to outdoor attractions—like the Sierra Nevada mountains, Sequoia National Forest, and nearby lakes—also makes it a great home base for nature lovers.

Despite challenges such as air quality and summer heat, Bakersfield continues to evolve, blending its blue-collar roots with new development and cultural offerings. With a strong sense of community and a unique blend of old-school charm and modern expansion, it holds a special place in California’s diverse landscape.

