



SANDS INVESTMENT GROUP



CVS Pharmacy
5184 Stockdale Hwy
Bakersfield, CA 93309

S A N D S I N V E S T M E N T G R O U P

EXCLUSIVELY MARKETED BY:

In Cooperation With Sands Investment Group, Inc
Lic. # 01768950

JOHN BOURG

Sands Investment Group
Lic. # 02142660
213.429.4183 | **DIRECT**
jbourg@SIGnnn.com

DAN HOOGESTEGER

Sands Investment Group
Lic. # 01376759
310.853.1419 | **DIRECT**
dan@SIGnnn.com

CLIFTON MCCRORY

Sands Investment Group
Lic. # 99847
540.255.5496 | **DIRECT**
clifton@SIGnnn.com

CHRIS SANDS

Sands Investment Group
Lic. # 01376759
310.870.3282 | **DIRECT**
chris@SIGnnn.com

BOB HAAS

Cypress Retail Group
Lic. # 00870324
805.449.1804 | **DIRECT**
rhaas@cypressretail.com

11900 Olympic Blvd, Suite 490
Los Angeles, CA 90064
844.4.SIG.NNN
www.SIGnnn.com

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INVESTMENT SUMMARY

Sands Investment Group is Pleased to Exclusively Offer For Sale the Single Tenant Absolute Triple Net (NNN) CVS Ground Lease Located Off the Second Highest Traveled Intersection in Bakersfield at the Corner of Stockdale Hwy & California Avenue. This Property Has Approximately 12+ Years Remaining on the Base Term of the Lease and Features a Rare 10% Increase in 7.5 Years and 7.5% Increases Every 5 Years Thereafter, Throughout Each of the 5 (5-Year) Option Periods Providing a Strong Hedge Against Inflation. The Building Includes a Double Lane Drive-Thru and Sits as an Out Parcel to a Highly Visited Shopping Center With Adjacent Tenants Including Aldi, Smart & Final, Chick-fil-a, In-N-out, Chipotle, Panda Express, Randy's Donuts & More. This Location is Open 24 Hours a Day and Benefits From a High Population Base in the Immediate Trade Area in Addition to High Daytime Population From the Significant Density of Office Campuses Located Nearby. CVS is the Largest Pharmacy Provider in the Country By Prescription Revenue and Features an Investment Grade Credit Rating of BBB (S&P Global Ratings). This Investment is Perfect For a 1031 Buyer. This Deal Offers a Long-Term Secure Income Stream, Strong Rental Increases, Investment Grade Credit With a Pandemic and Recession Resistant Tenant.

OFFERING SUMMARY

PRICE	\$7,247,000
CAP	4.25%
NOI	\$308,000
PRICE PER SF	\$561.78
GUARANTOR	Corporate

PROPERTY SUMMARY

ADDRESS	5184 Stockdale Hwy Bakersfield, CA 93309
COUNTY	Kern
BUILDING AREA	12,900 SF
LAND AREA	2.01 AC
YEAR BUILT	2008

ACTUAL PROPERTY IMAGE



HIGHLIGHTS

BEST IN CLASS INVESTMENT FEATURING RARE STRONG RENTAL INCREASES

- Long Term Lease With Approximately 12+ Years Remaining on Base Term
- Corporate Guaranteed Lease Featuring Investment Grade Credit - BBB (S&P Global) / Baa2 (Moody's)
- Absolute Triple Net (NNN) Ground Lease Featuring Low Rent on Approximately 2.01 Acre Parcel
- Rare 10% Rental Increase in 7.5 Years and 7.5% Increases Every 5 Years Thereafter Throughout Each of the 5 (5-Year) Option Periods Providing a Hedge Against Inflation
- Double Lane Drive-Thru Prototype Building

DAILY NEEDS & NECESSITY BASED TENANT

- CVS is the Top Drug Store in the Country Based on Prescription Drug Revenue Holding Nearly 25% of the Prescription Drug Market

- Tenant Remained Open and Paying Rent Throughout the COVID-19 Pandemic
- Drug Stores Provide a "Daily Needs" For Consumers Making the Property Pandemic and Recession Resistant

DOMINANT BAKERSFIELD LOCATION

- 2nd Most Travelled Intersection in the City With Over 80,000 Cars Per Day at Stockdale Hwy & California Avenue
- Dense Population Base With Over 342,625 People Within 5-Miles
- Affluent Trade Area - \$76,411 Average Household Income Within a 5-Mile Radius
- High Daytime Population From the Significant Density of Office Campuses Nearby
- Employee Population – Over 77,000 People Within a 3-mile Radius



LEASE SUMMARY

TENANT	CVS/Pharmacy
PREMISES	A Building of Approximately 12,900 SF
LEASE COMMENCEMENT	November 21, 2008
LEASE EXPIRATION	January 31, 2035
LEASE TERM	12+ Years Remaining
RENEWAL OPTIONS	5 x 5 Years
RENT INCREASES	10% Every 10 Years and 7.5% at Options
LEASE TYPE	Ground Lease
PERMITTED USE	Drugstore
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	No

SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF
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12,900 SF	\$308,000	\$23.88
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Quailwood
Elementary School

HOME2
SUITES BY HILTON

LOWE'S

Westside
Industrial Dev

charles
SCHWAB

The
Lxsh Stop

chh

State Farm

Wayne Vanhorn
Elementary School

WOODSTONE
HOTELS

FOUR
POINTS
BY SHERATON

BANK OF THE WEST
BNP PARIBAS

CAMPBELL WHITTEN
TRIAL LAWYERS

VONS

CHASE

Jollibee

WING STOP

Office
DEPOT

DOLLAR TREE

Children to Love
INTERNATIONAL

citi

VIP Lounge

WHEELS & SEATBELTS

WELLS
FARGO

Select
An EmployBridge Company

HomeGoods

Party City

cafe tori

Little Caesars

FLAME & BROILER

RED WING

Baba's

CALIFORNIA RETINA CONSULTANTS

WELLER

UnionBank

McDonald's

Jack
in the box

Rakay's

iCHUZE
FITNESS

ALDI

jamba

PANDA EXPRESS
CHINESE KITCHEN

Jersey Mike's
SUBS

BED BATH &
BEYOND

Mobil

7
ELEVEN

Shell

Pizza
Hut

Mobil
Lube Express

Sparkling
Image
CAR WASH

Mechanics Bank

Stockdale Hwy

CVS
pharmacy®



Bakersfield High School

William Penn Elementary School

Tri Kern Home Inspection Co

The Finishing Project

ALDI

iCHUZE FITNESS

CVS pharmacy

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JUST CARPET ONE FLOOR ABOVE

DOLLAR GENERAL market

Herrera Sandra Income Tax Services

First United Methodist Church

State Farm

Trb Oil Field Services

Smart & Final

BED BATH & BEYOND

Jersey Mike's

PANDA EXPRESS CHINESE KITCHEN

jamba

Golden Valley REAL ESTATE GROUP

Hear For Life Hearing Aid Centers

SUPERCUTS

CHIPOTLE MEXICAN GRILL

IN-N-OUT BURGER

market

ANTI-AGING & WELLNESS CENTER

FedEx Office Print & Ship Services

H&R BLOCK

Houston Jewelers

OUTBACK STEAKHOUSE

STARBUCKS COFFEE

Stockdale Hwy

Bakersfield Municipal Airport

A & R Auto Body Shop

Munsey Elementary School

TLC Asset Protection & Insur

capk

Enchanted bridal boutique

TOOFAR SANDWICHES

Freeway INSURANCE

James Curran Middle School

AXG Wellness

A-G Sod Farms Inc

KERN COUNTY PROBATION

David Rivera

Eurydice Darrington

Imelda Juarez

JOANN BIG 5 SPORTING GOODS Marshalls

Target macy's JCPenney FOREVER 21 H&M AMERICAN EAGLE

Mechanics Bank

Sparkling Image CAR WASH

Mobil 1 Lube Express



Office DEPOT
OfficeMax
Party City
HomeGoods
DOLLAR TREE
VONS
Jack
In the box
WING STOP
Great Clips
FLAME BROILER
CHASE

amc
HOBBY LOBBY
Burlington
ROSS
DRESS FOR LESS
five BELOW

Super 8
RAMADA
WORLDWIDE
Carls Jr.
RODEWAY INN
Sizzler

Hampton
by HILTON
Travelodge
CIRCLE K
ARCO

SUBWAY
Red Roof
jiffy lube

Albertsons

ALDI
BED BATH & BEYOND
Jersey Mike's
Smart & Final
IN-N-OUT
BURGER
jamba
THE VITAMIN SHOPPE

target
macy's
JCPenney
MICHAEL'S
JOANN
H&M
Marshall's
FOREVER 21
LA Z BOY
BIG 5
SPORTING GOODS
DAVID'S
BRIDAL
CVS pharmacy
MATTRESS FIRM
COTTON:ON
TORRID
cricket
MICHAEL KORS
zumiez
toby

Stockdale Hwy

California Ave

CVS
pharmacy®

New Stine Rd

THE HOME
DEPOT
ROSS
DRESS FOR LESS
dd's
DISCOUNTS
Aaron's

TJ-maxx
carter's
Guitar Center
CHUCK E.
CHEESE'S

CALIFORNIA
99

McDonald's

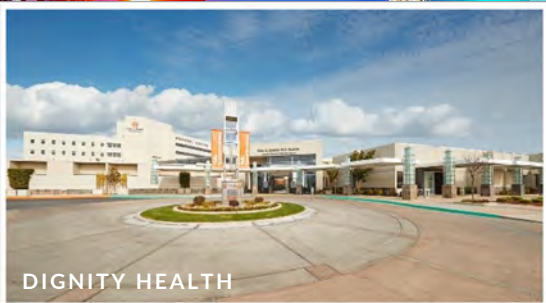
Church's
Walgreens
SUBWAY
cricket
PANDA EXPRESS
GOURMET CHINESE

99c
only
STORES
PET SMART
food maxx
SKECHERS
Walgreens
THE SALVATION ARMY

Bakersfield is the county seat of Kern County in California. The city covers about 142 square miles near the southern end of the San Joaquin Valley and the Central Valley region. Bakersfield is a charter city. The City of Bakersfield is the 9th largest city in California with a population of 390,267 as of July 1, 2021. It is the 51st- most populous city in the nation. The more built-up urban area that includes Bakersfield and areas immediately around the city, such as East Bakersfield, Oildale and Rosedale, have a population of over 500,000 residents. The city is also a significant hub for both agriculture and oil production. The city's county is the most productive oil-producing county, and the fourth most productive agricultural county in the United States.

Bakersfield's historic and primary industries have related to Kern County's two main industries, oil and agriculture. In 2013, Kern County, had the most oil productive county in America. Kern County is a part of the highly productive San Joaquin Valley, and ranks in the top five most productive agricultural counties in the nation. Major crops for the county include grapes, citrus, almonds, carrots, alfalfa, cotton, and roses. The city serves as the home for both corporate and regional headquarters of companies engaged in these industries. Bakersfield also has a growing manufacturing and distribution sector. Several companies have moved to Bakersfield because of its inexpensive land and access to the rest of America, as well as international ports in both Los Angeles and Oakland. Products manufactured in the city helping its economy include ice cream (world's largest ice cream plant), central vacuums, highway paint, and stock racing cars. Principal employers include: County of Kern, Kern High School District, Bakersfield City School District, Dignity Health and Panama-Buena Vista Union School District, Kern Medical Center and Adventist Health Bakersfield among the top.

Bakersfield also boasts several award-winning museums which are all worth a look. Kern County Museum is a wonderful place that has its focus firmly set on the history of Kern County. One of its highlights is Pioneer Village, it is set within 16 acres and houses 56 buildings that reflect what life would have been like at the end of the 19th century. The buildings have all been moved from their original locations, arranged to look like an old restored town. The Buena Vista Museum of Natural History focus on geology and paleontology. The city is also home to the California Living Museum which is a zoo that focuses on plants and animals that are native to California, specifically Kern County. The city is also home to Kern Canyon, which is a beautiful canyon where visitors can take advantage of camping, hiking, fishing and other similar activities. The area has been proclaimed by the locals as being "California's best kept secret."

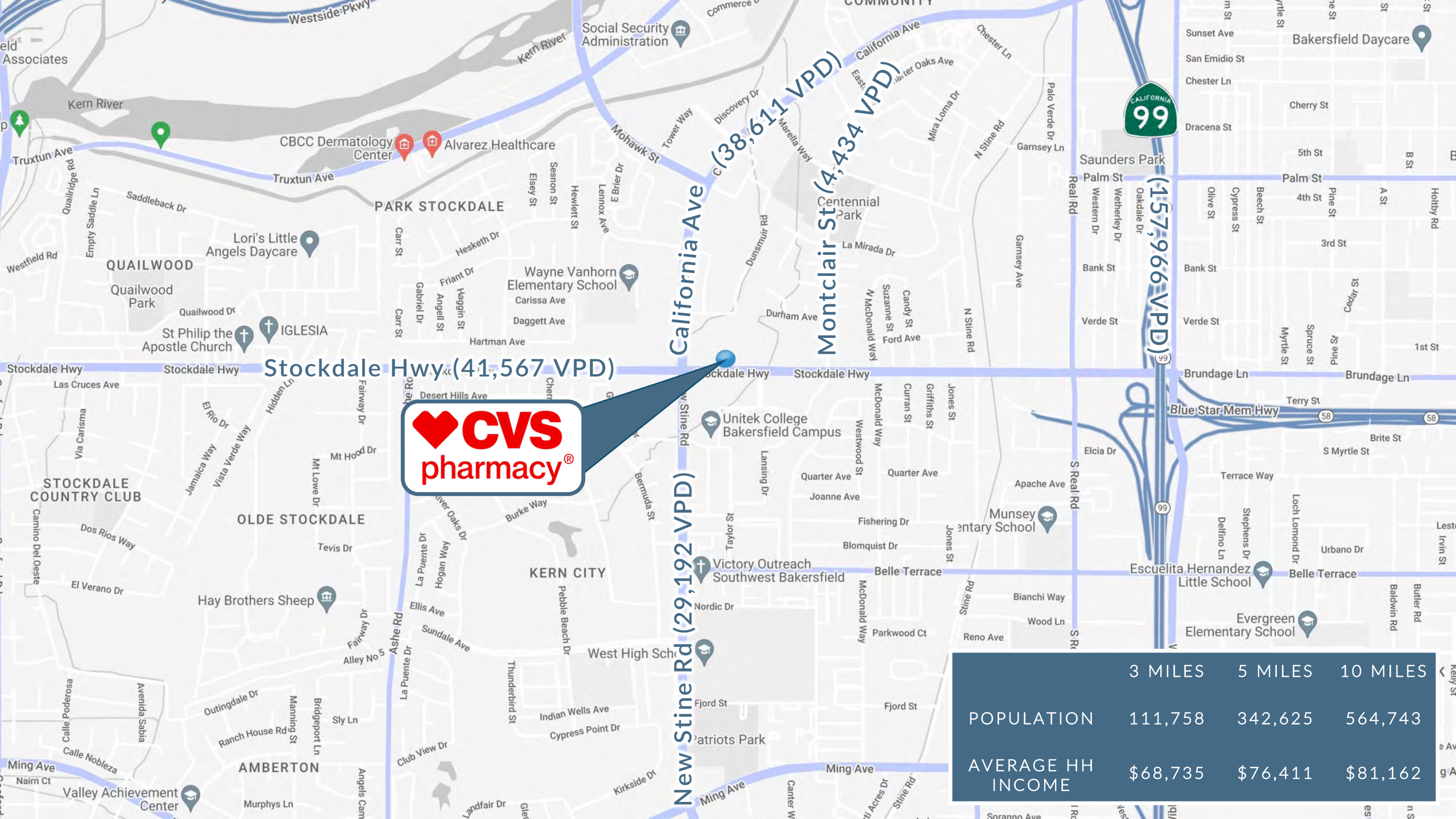


DIGNITY HEALTH



KERN COUNTY MUSEUM





Stockdale Hwy (41,567 VPD)

New Stine Rd (29,192 VPD)

California Ave

Montclair St (4,434 VPD)

California Ave (38,611 VPD)



(157,966 VPD)

	3 MILES	5 MILES	10 MILES
POPULATION	111,758	342,625	564,743
AVERAGE HH INCOME	\$68,735	\$76,411	\$81,162

TENANT PROFILE

CVS Pharmacy is the second largest pharmacy chain in the United States. There are 9,767 CVS Pharmacy locations in the United States as of July 11, 2022. The state with the most number of CVS Pharmacy locations in the US is California, with 1,154 locations, which is 11% of all CVS Pharmacy locations in America. The company was founded in Lowell, Massachusetts and originally named the Consumer Value Store. CVS Pharmacy is currently the largest pharmacy chain in the United States by number of locations and total prescription revenue. As the retail pharmacy division of CVS Health, it ranks as the 12th largest company in the world serving 5 million customers each day.

CVS sells prescription drugs and a wide assortment of general merchandise including over-the-counter drugs, beauty products and cosmetics, film and photo finishing services, seasonal merchandise, greeting cards, and convenience foods through their CVS Pharmacy and Longs Drugs retail stores. It also provides healthcare services to more than 1,100 MinuteClinic medical clinics in 33 states including the District of Columbia. As a pharmacy innovation company, CVS focuses on charitable giving in ways that will help people on their path to better health by improving health outcomes and building healthier communities. Their in-store fundraising campaigns, in-kind donations and corporate grants provide support for national nonprofit partners that are focused on helping people on their path to better health.



COMPANY TYPE
NYSE: CVS



FOUNDED
1963



OF LOCATIONS
9,767+



HEADQUARTERS
Woonsocket, RI



WEBSITE
[cvs.com](https://www.cvs.com)

CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





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JOHN BOURG

Sands Investment Group
Lic. # 02142660
213.429.4183 | **DIRECT**
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CVS/pharmacy 24 HOURS

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