

OFFERING MEMORANDUM

Theaters | Multi-Tenant Commercial Suites | Apartments

512, 514, & 518-526 Center St

Taft, CA 93268

ICONIC, HISTORIC FOX THEATRE



OLIVIERI COMMERCIAL GROUP

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Bakersfield, CA 93312
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PROPERTY SUMMARY

512, 514, & 518-526 Center St
Taft, CA 93268

ASKING PRICE: \$1,340,000.00 (\$54.37/SF)

TOTAL BUILDING SIZE: +/- 24,644 Sq Ft

- 512 Center St: +/- 4,369 Sq Ft
 - (2) 100 seat theaters
- 514 Center St: +/- 13,703 Sq Ft
 - Fox Theatre (500 seats)
- 518-526 Center St: +/- 6,572 Sq Ft
 - 4 apartment units & 5 commercial suites
 - 77.8% occupied

TOTAL LOT SIZE: +/- 0.54 Acres

- APNs: 031-070-12, 031-070-15, & 031-070-16
- County of Kern

LOCATION: NEC of Center Street & 6th Street

- 0.2 miles from CA Hwy 33
- 0.8 miles from CA Hwy 119
- 0.8 miles from Taft College

VALUE ADD INVESTMENT PROPERTY

CONSTRUCTION

- 512 Center St: built in 1999
- 514 Center St: built in 1938
- 518-520 Center St: built in 1938

ZONING: DC-MU, City of Taft

- Downtown Core Mixed Use



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518-526 CENTER ST | CURRENT RENT ROLL (as of 12/11/2024)

UNIT	TYPE	BEDS/BATHS	SQ FT	STATUS	RENT/MON.
518 Center St	Retail - Hair Salon	-	540	Occupied	\$650.00
520 Center St	Retail - Florist/Gift Shop	-	540	Vacant	\$650.00
522 Center St (Gene's Tax)	Retail	-	N/A	Occupied	\$650.00
524 Center St	Retail	-	545	Occupied	\$650.00
526 Center St (State Farm)	Retail	-	N/A	Occupied	\$850.00
522 Center St #A	Apartment (leased for storage)	3/1	1,550	Occupied	\$974.26
522 Center St #B	Apartment	1/1	600	Occupied	\$1,075.00
522 Center St #C	Apartment	1/1	636	Occupied	\$1,073.22
522 Center St #D	Apartment	3/1	1,047	Vacant	\$1,550.00
				TOTAL RENT	\$ 8,122.48

BUILDING DETAILS

Construction	Masonry; built 1938
Total Building Area	6,572 sq ft (2-story per Assessor, excludes Fox Theatre)
Retail (1st Floor)	+/- 3,200 sq ft gross / +/- 2,960 sq ft rentable across 5 suites
Apartments (2nd Floor)	4 units - one unit extends ~1,500 sq ft onto APN 031-070-15
Site Area	APN -16: 12,500 sq ft gross APN -15: 6,250 sq ft gross
Parking / Laundry	No off-street parking; no common-area or in-unit laundry
Overall Occupancy (per rent roll)	77.8% (9 units total)

FOX THEATRE (512-514 CENTER ST) | CURRENT LEASE

Tenant	West Side Recreation and Park District
Lease Start	2022 (extendable to 10/31/2027)
Base Rent	\$550/month + 50% of operating profit
Tenant Responsibilities	Cleaning, maintenance, janitorial, repairs, sewer, refuse, pest control, utilities
Landlord Responsibilities	Insurance, major fixture replacement, structural/roof repairs, exterior painting, property taxes
Theater Status	Closed Dec 2022, reopened Feb 2023; main theater has no working HVAC



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LOCATION MAP

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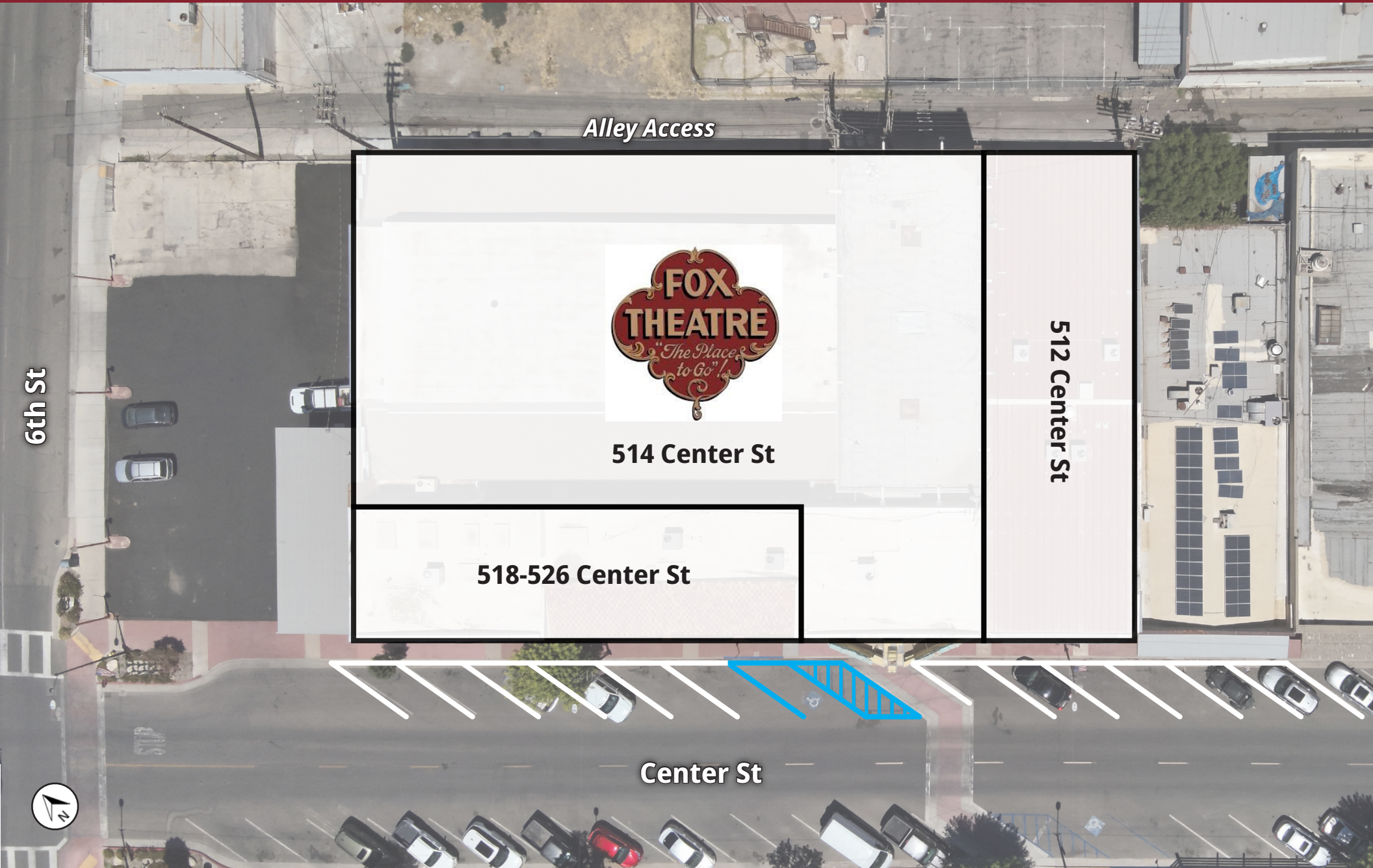
DISTANCES FROM SUBJECT SITE	
LOCATION	DISTANCE
I-5 Freeway	19.1 mi
Bakersfield, CA	27.5 mi
Hard Rock Casino Tejon	31.9 mi
Tejon Ranch Commerce Center	35.6 mi
Grapevine (to Los Angeles)	38.6 mi



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SITE PLAN

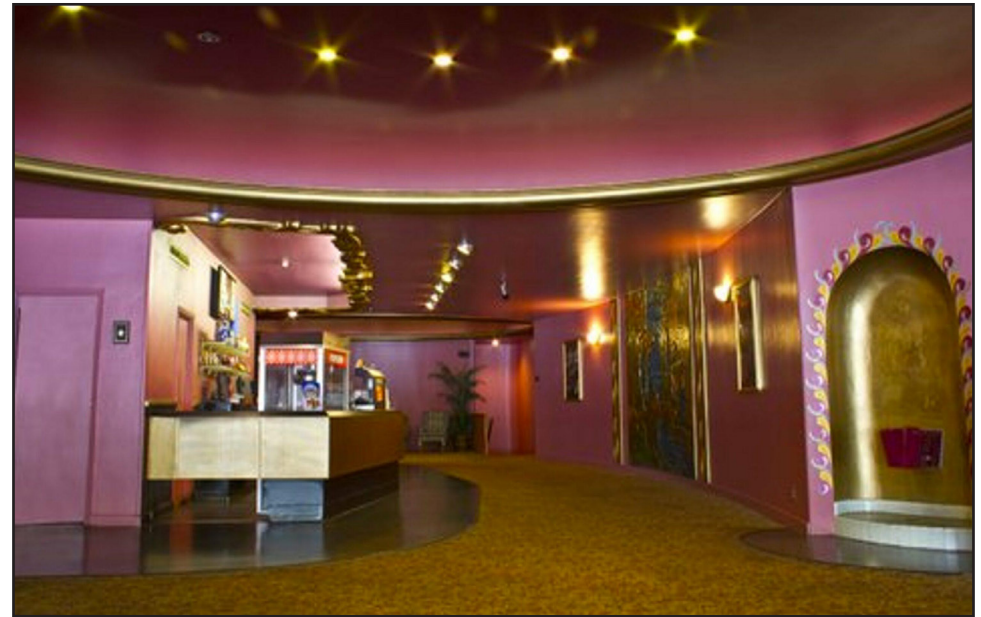
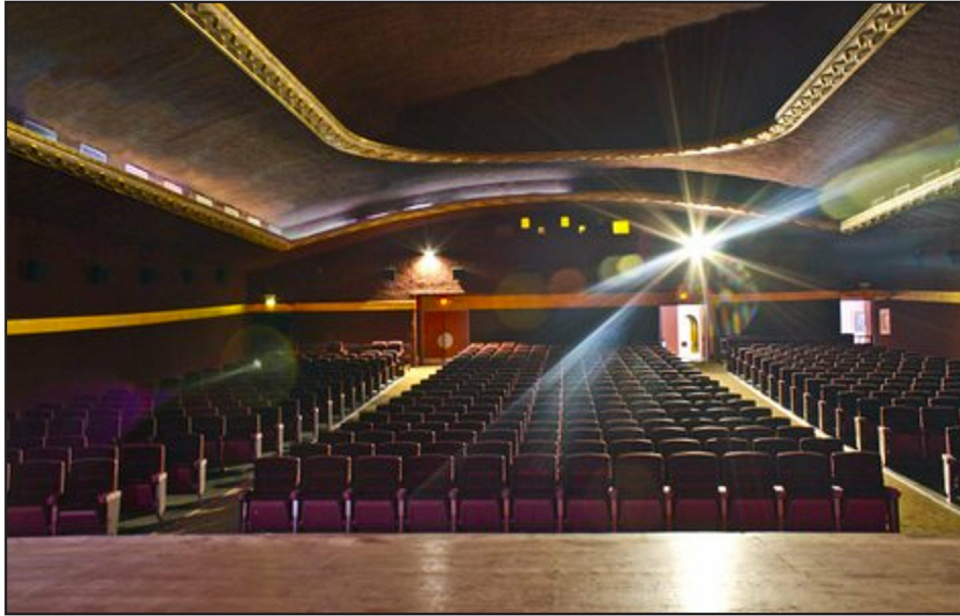
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INTERIOR PHOTOS

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A COMMUNITY POSITIONED FOR OPPORTUNITY

Taft offers an attractive combination of affordability, regional connectivity, and a diverse economic foundation, making it an appealing market for commercial investment and business ownership in western Kern County.

Strategic Location:

Located along State Route 33, approximately 40 miles southwest of Bakersfield, Taft provides convenient access to Bakersfield, Interstate 5, and California's Central Valley, serving residents and businesses throughout western Kern County.

Established Economic Base:

Historically rooted in California's energy industry, Taft's economy is supported by a mix of oil and energy, agriculture, education, healthcare, government services, and locally owned businesses that contribute to year-round commercial activity.

Value-Oriented Investment:

Compared to larger California markets, Taft offers competitive commercial real estate pricing and lower operating costs, creating opportunities for investors and owner-users seeking long-term value.

Downtown Business District:

Located on Center Street in the heart of downtown Taft, the subject property benefits from established pedestrian and vehicle traffic, neighboring retailers and restaurants, professional services, and close proximity to civic and community amenities.



SITE HISTORY

The iconic, historic Fox Theatre on Center Street is an art deco landmark that has anchored downtown Taft since 1951.

The Fox replaced the Hippodome, which burned to the ground in February 1950, after more than three decades as the community's gathering place. The new theater opened May 1st, 1951 with more than 1,000 seats, and two more screens were added in the 1990s. It was closed again in December 2022, and the story might have ended there, but the West Side Recreation and Park District stepped in, took over management, refreshed the lobby while keeping its art deco bones, and reopened the Fox on February 17th, 2023.

Find more information online at taftfoxtheatre.com



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Exclusively Offered by:



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