

OFFERING MEMORANDUM

NILES STREET RETAIL

2800-2836 Niles Street | Bakersfield, California 93306



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Horace Mann Ave

Niles Street (18,333 VPD)

Crestmont Dr

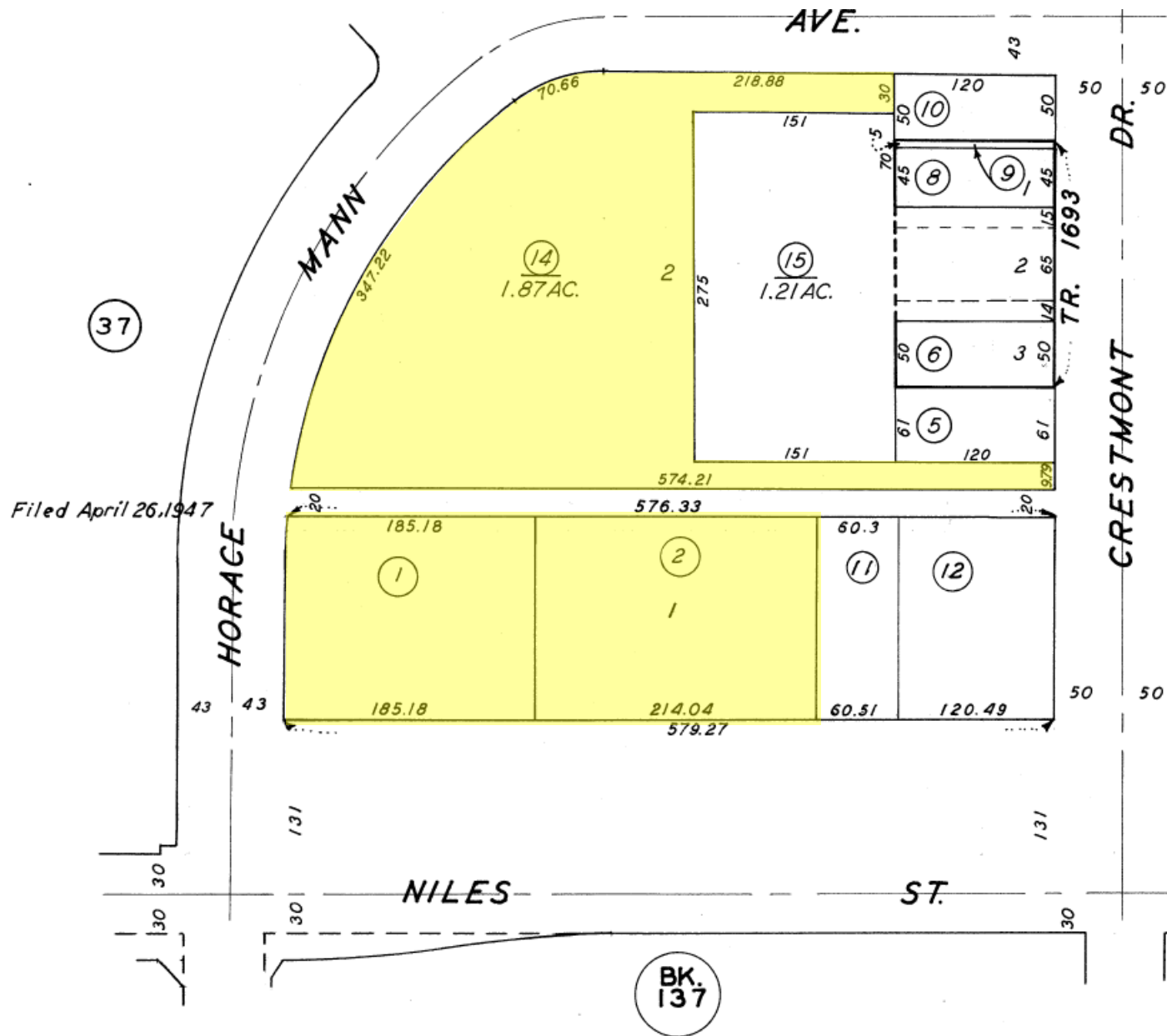
DOLLAR GENERAL
market







PARCEL MAP



DEMOGRAPHICS

POPULATION

Bakersfield is the largest city in Kern County and a major hub for agriculture, energy production, logistics, and manufacturing in California's Central Valley. Strategically located along State Route 99 between Los Angeles and Northern California, Bakersfield offers a business-friendly environment, a growing workforce, and relatively affordable real estate compared to many California markets. Bakersfield has a total population of approximately 422,165. The population in the 5-mile radius surrounding the subject property is approximately 216,686.

INCOME

Household income is averaging \$69,773 in a 5-mile radius of the subject property, with a median of \$51,595.

EMPLOYEES

There are approximately 84,306 daytime employees in a 5-mile radius of the subject property. Of that total, approximately 78,454 work in service-producing industries such as trade, transportation & utilities, education and health, or professional and financial industries. Approximately 6,149 work in goods-producing industries like construction or manufacturing.

POPULATION	1-MILE	3-MILE	5-MILE
2025 Population	24,904	135,718	216,686
Median Age	30.8	31.1	31.8
Bachelors Degree	8%	9%	11%

HOUSING	1-MILE	3-MILE	5-MILE
2025 Households	6,807	39,833	67,076
Avg Household Vehicles	2	2	2
Avg Household Size	3.4	3.3	3.1


INCOME	1-MILE	3-MILE	5-MILE
Avg Household	\$68,955	\$69,296	\$69,773
Median Household	\$49,791	\$52,873	\$51,595

5-MILE

 **POPULATION**
216,686

 **EMPLOYEES**
84,306

 **HOUSEHOLDS**
67,076

 **AVG. INCOME**
\$69,773

 **MEDIAN AGE**
31.8

RENT ROLL

SUITE	TENANT	SQ FT	RENT	RENT/SF	COMMENCE	EXPIRE	OPTIONS
2800	VACANT	3,858	-	-	-	-	
2806	Church	3,500	\$1,800	\$0.51	5/1/2018	MTM	
2808	VACANT	7,400	-	-	-	-	
2810	Sparklean Laundry	7,000	\$7,800	\$1.11	-	-	
2812	S&S Drapery	2,436	\$2,000	\$0.82	-	-	
2814-16	VACANT	4,500	-	-	-	-	
2818	Health Drink	975	\$1,000	\$1.03	-	MTM	
2822	VACANT	2,200	-	-	-	-	
2824	Cigarette +	1,300	\$1,800	\$1.38	11/1/2018	7/1/2026	1 x 5
2828	Conchita's Bakery	2,200	\$2,200	\$1.00	3/1/2017	MTM	
2830	Feng Lin Chinese	2,196	\$3,300	\$1.50	6/12/2012	9/8/2026	1 x 5
2836	Nueva Michoacana	1,966	\$3,180	\$1.62	12/1/2007	MTM	
Storage	VACANT	500	-	-	-	-	
	Occupied	54%	21,573	\$23,080			
	Vacant	46%	18,458	-			
	Total	100%	40,031	\$23,080			

This property is currently mismanaged. The owner does not have complete records and is trying to locate the leases for units 2810, 2812 and 2818. The owner represents that all tenants are paying the above listed amounts. Rent amounts above reflect entire rents collected from tenants (base rent and CAMs). This presentation has been prepared to provide summary, unverified information to prospective purchasers. The information in this presentation is not a substitute for a thorough due diligence investigation. No warranty or representation is made 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, the compliance with State and Federal regulations, the physical condition of the improvements, or the financial condition or business prospects of any tenants, including tenants' plans or intentions to continue occupancy at the subject property. The information contained in this presentation has been obtained from sources we believe to be reliable; however, it may not have been verified. No warranty or representation is made whatsoever regarding the accuracy or completeness of the information provided. All potential buyers and sellers must take appropriate measures to verify all of the information contained herein. This presentation is not an offer to purchase or a warranty that Broker will obtain an offer to purchase.

OFFERING SUMMARY

Profit & Loss

INCOME

Base Rent + CAMs	\$276,960
TOTAL INCOME	\$276,960

EXPENSES

Insurance	\$12,000
Property Tax	\$45,388
Repairs & Maintenance	\$10,000
Property Management 5%	\$13,848
Utilities	\$7,000
Trash	\$0
TOTAL EXPENSES	\$88,236
NET OPERATING INCOME	\$188,724

PROPERTY OVERVIEW

Square Feet	40,031
Lot Size	3.26 Acres
APNs	136-020-01-00-9 Zoned Kern County C2 136-020-02-00-2 Zoned Kern County C2 136-020-14-00-7 Zoned Kern County C1-PD
Year Built	1951

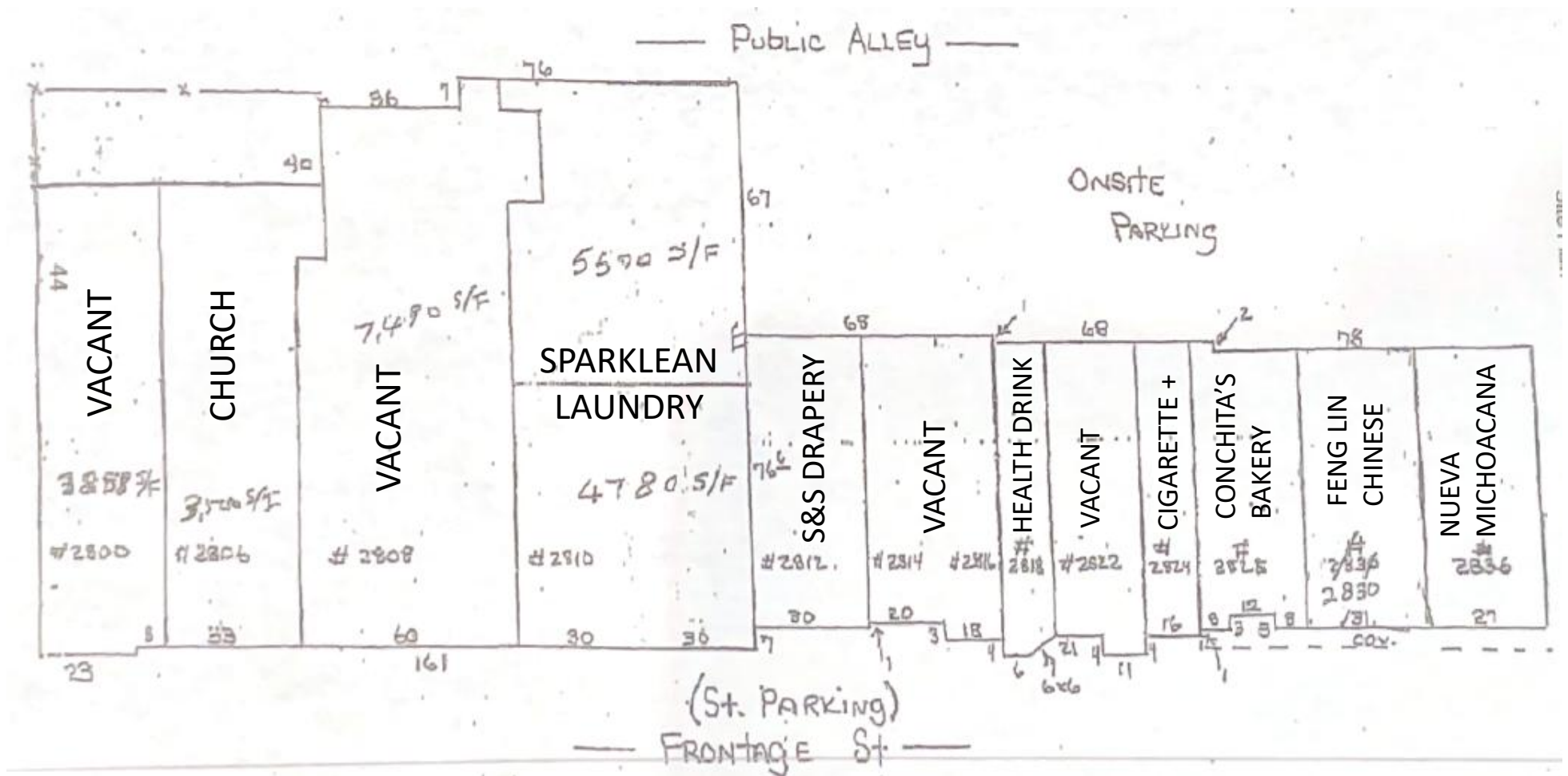
PRICING

Asking Price	\$3,900,000
Price/Square Foot	\$94.70
Occupancy	54%
NOI	\$188,724
CAP Rate	4.84%

- Property Tax reflects reassessment at asking price
- Insurance, repairs and maintenance, property management, utilities and trash are assumptions
- Public records show a total of 41,183 sq ft. Landlord records show a total of 40,031
- Owner has incomplete records and buyers are encouraged to complete a thorough due diligence

SITE PLAN


- Owner has incomplete records and buyers are encouraged to complete a thorough due diligence





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