

CUSHMAN &
WAKEFIELD

FOR SALE
PRICE REDUCED

PHYSICIAN'S PLAZA

4000
PHYSICIANS BOULEVARD

BAKERSFIELD, CA 93301

PROPERTY HIGHLIGHTS



4000 Physicians Blvd, Bldg. E, is an approximately 16,423 SF, multitenant, free standing, two story medical office building located just off the NEC of San Dimas Street and 40th Street within the professionally managed association – Physicians Plaza. The property is conveniently located within the Memorial Hospital Corridor and near Memorial Hospital which makes it an ideal location for physicians and medical users. Seller, who occupies the ground floor, would prefer to sell and lease back the ground floor or a portion of the 2nd floor, making it a perfect scenario for an owner user.

SALE PRICE: \$3,100,000 (\$188/SF)

NEW ASKING PRICE: \$2,625,000 (\$159/SF)

PROPERTY DETAILS

Address:	4000 Physicians Blvd. Bakersfield, CA 93301
Building Size:	±16,456 SF
Parcel Size:	±15,681 SF / 0.36 Acres
APN:	120-221-05
Zoning:	C-O (Commercial and Professional Office), City of Bakersfield
Year Built:	1983
Parking:	8.00/1,000 SF

FINANCIALS

OPTION 1 - BUYER OCCUPIES SUITE 211

TENANT	RSF	% OF BLDG	ANNUAL BASE RENT	RENT/RSF/YEAR	LEASE COMMENCEMENT	LEASE EXPIRATION	LEASE TYPE
Suite 101 - Kern Cardiology	7,880	47.98%	\$110,316	\$14.00	5 Years	5 Years	Mod. Gross.
Suite 211 - Owner's Suite	5,883	35.82%	\$0	\$0.00	N/A	N/A	Mod. Gross
Suite 201 - Therese Medical Group	2,660	16.20%	\$38,304	\$14.40	10/1/2025	9/30/2028	Mod. Gross
TOTAL	16,423	100.00%	\$148,620				

OPTION 2 - BUYER OCCUPIES SUITE 101

TENANT	RSF	% OF BLDG	ANNUAL BASE RENT	RENT/RSF/YEAR	LEASE COMMENCEMENT	LEASE EXPIRATION	LEASE TYPE
Suite 101 - Owner's Suite	7,880	47.98%	\$0	\$0	N/A	N/A	Mod. Gross.
Suite 211 - Kern Cardiology	5,883	35.82%	\$82,359	\$14.00	5 Years	5 Years	Mod. Gross
Suite 201 - Therese Medical Group	2,660	16.20%	\$38,304	\$14.40	10/1/2025	9/30/2028	Mod. Gross
TOTAL	16,423	100.00%	\$120,663				

OWNER USER FINANCING (75% LTV)

Occupy Suite 211

Purchase Price	\$2,625,000
Down Payment (25%)	\$656,250
Mortgage (75%)	\$1,968,750
Annual Debt (6.00% Amortized Over 25 Years)	(\$152,216)
Less Estimated Annual Operating Expenses	(\$128,099)
Cost of Ownership	(\$280,316)
Add Gross Annual Rent	\$148,620
Add Estimated Utility Reimbursement	\$47,430
Adjusted Net Cost of Ownership (Annual)	(\$84,266)
Adjusted Net Cost of Ownership (Monthly)	(\$7,022)
Owner's Suite RSF (2nd Floor)	5,883
\$/RSF Cost (Annually) + NNN	(\$14.32)
\$/RSF Cost (Monthly) + NNN	(\$1.19)

\$/RSF Cost for Annual and Monthly Excludes User's Utilities Expenses.

OWNER USER FINANCING (90% LTV)

Occupy Suite 101

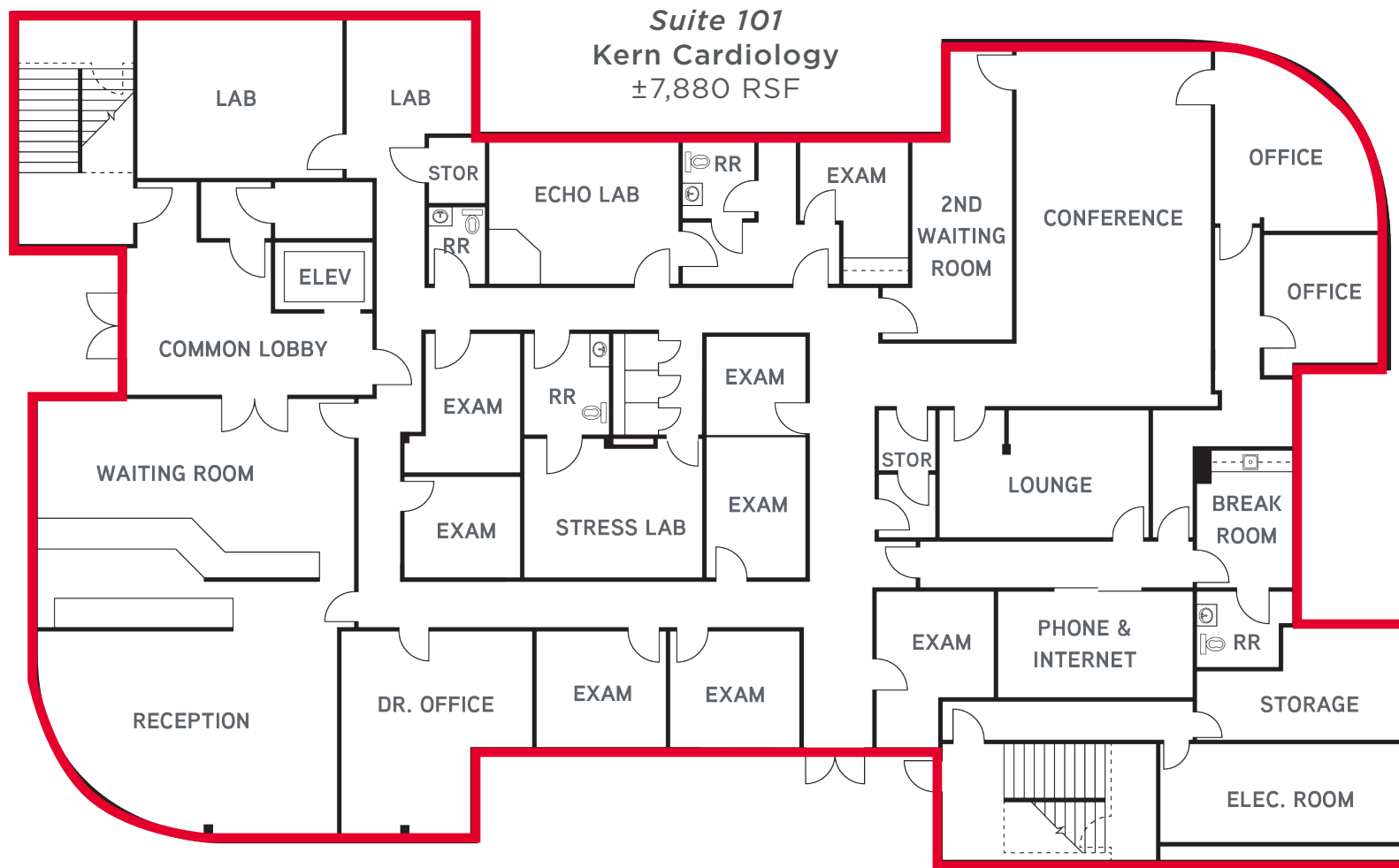
Purchase Price	\$2,625,000
Down Payment (10%)	\$262,500
Mortgage (90%)	\$2,362,500
Annual Debt (6.00% Amortized Over 25 Years)	(\$182,659)
Less Estimated Annual Operating Expenses	(\$128,099)
Cost of Ownership	(\$310,759)
Add Gross Annual Rent	\$120,663
Add Estimated Utility Reimbursement	\$38,444
Adjusted Net Cost of Ownership (Annual)	(\$151,652)
Adjusted Net Cost of Ownership (Monthly)	(\$12,638)
Owner's Suite RSF (1st Floor)	7,880
\$/RSF Cost (Annually) + NNN	(\$19.25)
\$/RSF Cost (Monthly) + NNN	(\$1.60)

\$/RSF Cost for Annual and Monthly Excludes User's Utilities Expenses.

FIRST FLOOR PLAN

4000 PHYSICIANS BLVD

±7,880 RSF
OFFICE BUILDING



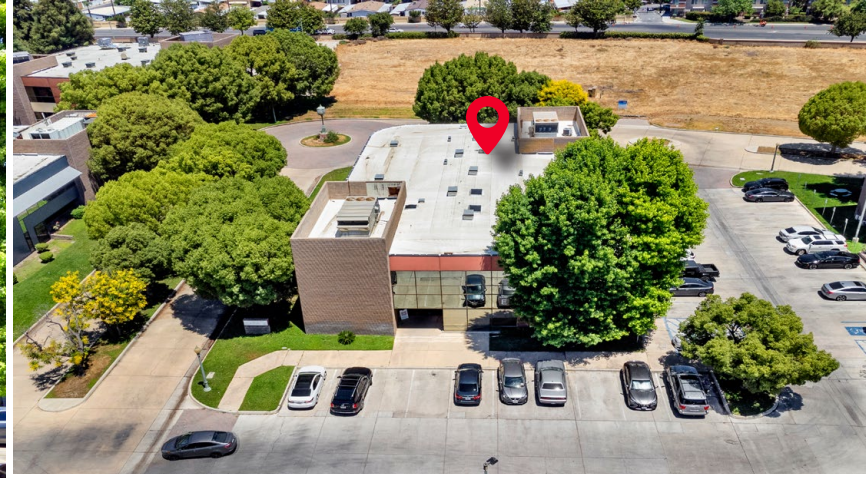
4000 PHYSICIANS BLVD

±8,543 RSF
OFFICE BUILDING

Suite 201



Suite 211



PROPERTY PHOTOS



SAN DIMAS STREET







CONTACT INFO

ALEX BALFOUR, SIOR

Executive Director
+1 661 304 2521
alex.balfour@cushwake.com
Lic. 01709847

SCOTT SALTERS

Senior Director
+1 661 204 6725
scott.salters@cushwake.com
Lic. 02068579

5060 California Avenue
Suite 1000
Bakersfield, CA 93309
Lic. 01880493
cushmanwakefield.com

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