



OFFERING MEMORANDUM

Unique Development Opportunity McCurdy Apartment Development Land

1203 Mccurdy Dr, Bakersfield, CA 93306



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Activity ID #ZAG0890011

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Marcus & Millichap





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SECTION 1

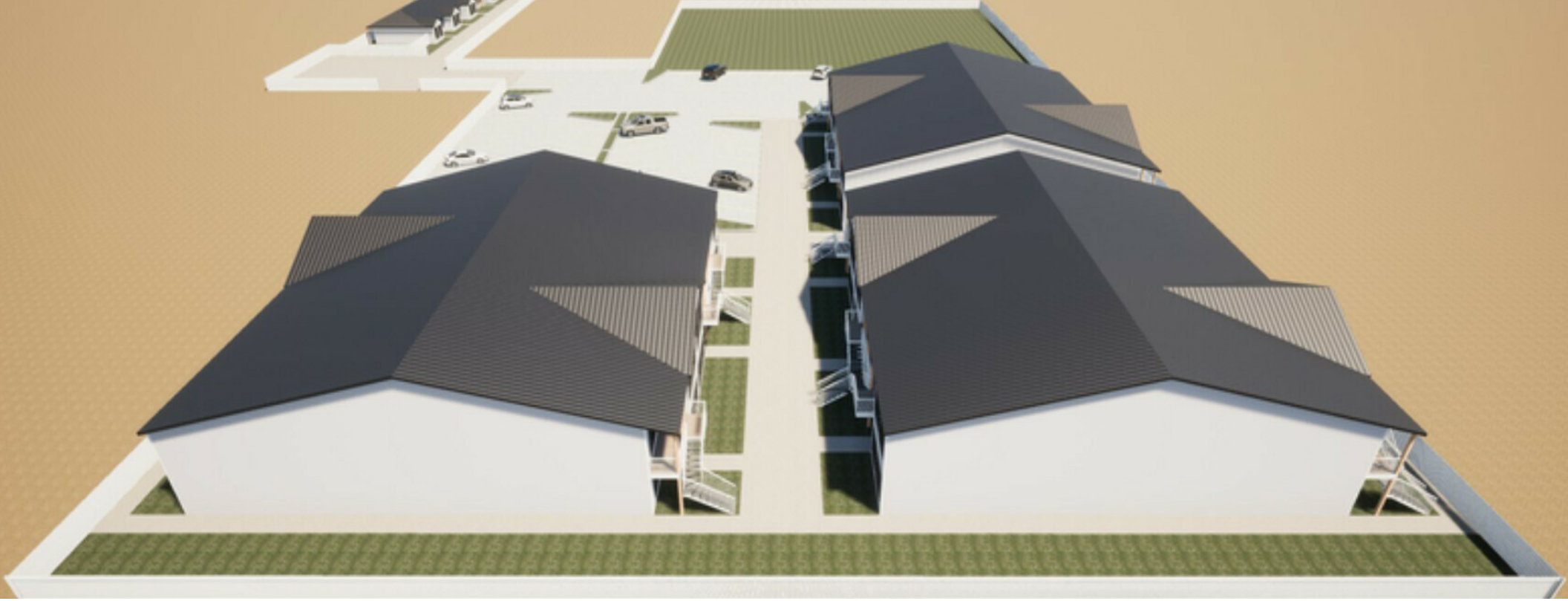
Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

MCCURDY_SPR_SUBMITTAL_2.PDF

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OFFERING SUMMARY



Listing Price
\$900,000



Lot Size
2.18 Acres



Allowable Buildable SF
94,961 SF (Total)

FINANCIAL

Listing Price	\$900,000
Price/Acre	\$412,844

PROPERTY INFORMATION

Zoning	R-3
No. of Lots	2
Allowable Buildable SF	94,961 SF (Total)
Development Type	Apartment Land
Lot Size	2.18 Acres (94,961 SF) (Total)
APN	134-250-33-00-5, 134-250-40-00-5



MCCURDY APARTMENT DEVELOPMENT LAND

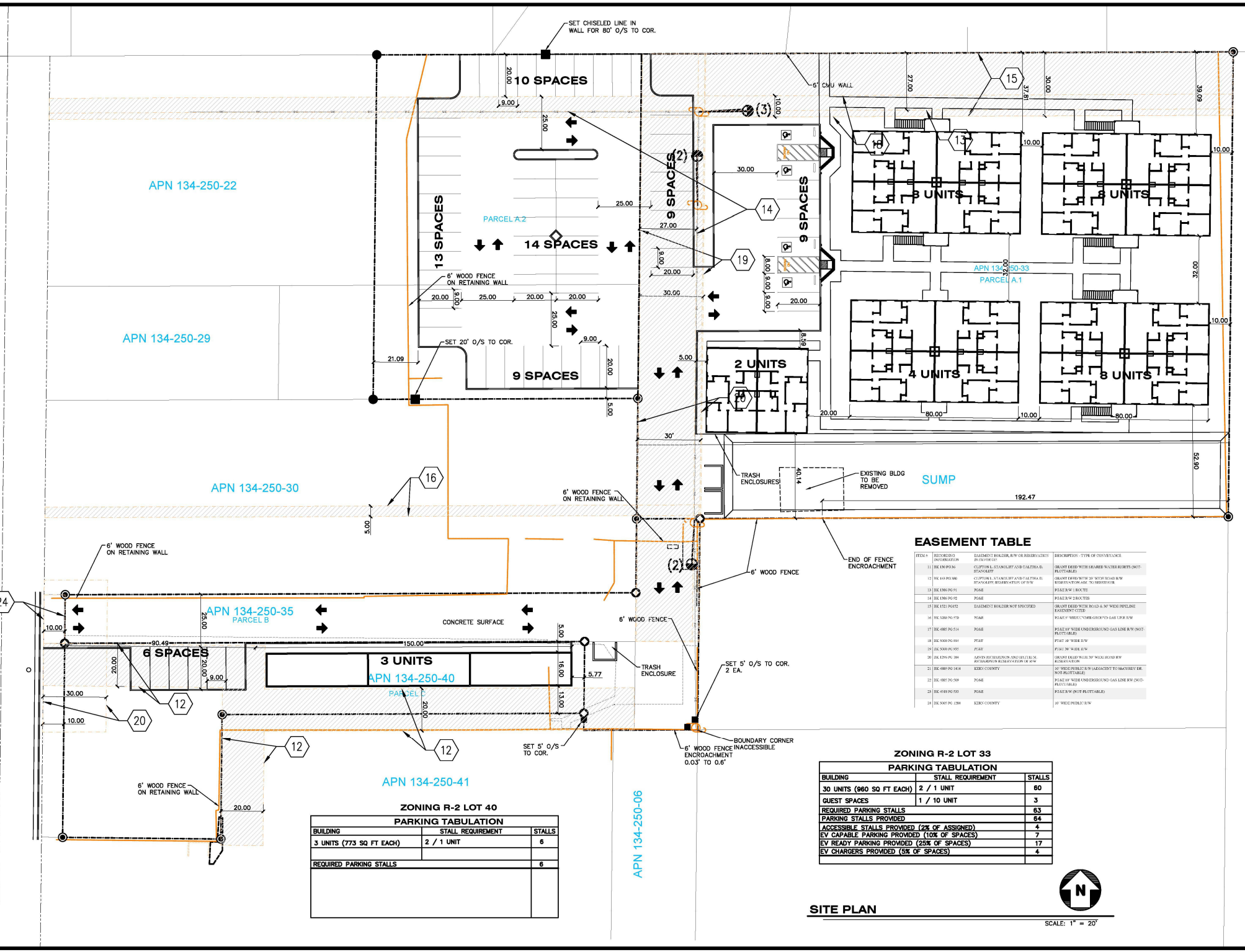
1203 Mccurdy Dr, Bakersfield, CA 93306

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present a premier Multi-Family Development Opportunity located at 1203 McCurdy Drive in Bakersfield, California. This offering consists of two (2) separate parcels available for purchase individually or together, providing investors and developers with flexible acquisition options in a steadily growing residential corridor. The primary parcel totals approximately 1.89 acres (82,328 square feet) and is zoned R-3 for multi-family residential development with APPROVED plans for 32 apartment units and is offered at **\$650,000**, while the additional parcel measures approximately 0.29 acres (12,652 square feet), includes APPROVED plans for a 5-unit development (5-plex), and is offered at **\$250,000**. For the Buyer's benefit, each parcel will be delivered at the time of sale with APPROVED development plans and building permits in place, significantly reducing entitlement and pre-construction timelines while allowing for a streamlined path toward immediate construction commencement upon acquisition. Additionally, all major utilities are readily accessible to the site, further simplifying the development process for future ownership and development.

Strategically situated, the property offers proximity to major retail establishments, enhancing tenant convenience. Nearby retailers include Target, Walmart, Home Depot, Lowe's, and Big 5 Sporting Goods. Plans for a new shopping center in the vicinity include popular dining options such as Panera Bread, In-N-Out Burger, and Chick-fil-A. Additional major retail options in the area include Mister Carwash, Sizzler, El Pollo Loco, and Chipotle, among others.

This location is ideal for apartment development, situated in a strong rental market with high housing demand. The property's development-ready status makes it a prime opportunity for developers seeking a manageable-sized project to capitalize on the area's growth. Conceptual development models are available upon request to illustrate potential project designs.



EASEMENT TABLE

ITEM #	RECORDING INFORMATION	EASEMENT HOLDER, R/W OR BOUNDARY DATA OR L/S	DESCRIPTION - TYPE OF CONVEYANCE
11	DE 490 P9336	CLIFFORD L STANGLITZ AND THERESA L STANGLITZ	GRANT EASE WITH SHARED WATER RIGHTS (NOT FLOTTABLE)
12	DE 443 P9336	CLIFFORD L STANGLITZ AND THERESA L STANGLITZ	GRANT PARTIAL R/W OF 30TH HOLE R/W RESERVATION AND TO RESERVE
13	DE 496 P9351	PS&E	POLE R/W EASEMENT
14	DE 496 P9352	PS&E	POLE R/W EASEMENT
15	DE 492 P9352	EASEMENT HOLDER NOT SCHEDULED	GRANT EASE WITH SHARED WATER RIGHTS (NOT FLOTTABLE)
16	DE 488 P9379	PS&E	POLE R/W WITH SHARED WATER RIGHTS (NOT FLOTTABLE)
17	DE 488 P9354	PS&E	POLE R/W UNDERGROUND GAS LINE R/W (NOT FLOTTABLE)
18	DE 500 P9364	PL&T	PL&T 30' WIDE R/W
19	DE 500 P9365	PL&T	PL&T 30' WIDE R/W
20	DE 479 P9384	APN 134-250-33 AND APN 134-250-35 (SANTO DOMINGO BELLEVUE EIR) R/W	GRANT EASE WITH 30' WIDE R/W R/W RESERVATION
21	DE 488 P9344	KERN COUNTY	30' WIDE R/W UNDERGROUND GAS LINE R/W (NOT FLOTTABLE)
22	DE 488 P9350	PS&E	POLE R/W UNDERGROUND GAS LINE R/W (NOT FLOTTABLE)
23	DE 488 P9353	PS&E	POLE R/W (NOT FLOTTABLE)
24	DE 501 P9328	KERN COUNTY	30' WIDE R/W R/W

ZONING R-2 LOT 33

PARKING TABULATION		
BUILDING	STALL REQUIREMENT	STALLS
30 UNITS (960 SQ FT EACH)	2 / 1 UNIT	60
GUEST SPACES	1 / 10 UNIT	3
REQUIRED PARKING STALLS		63
PARKING STALLS PROVIDED		64
ACCESSIBLE STALLS PROVIDED (2% OF ASSIGNED)		4
EV CAPABLE PARKING PROVIDED (10% OF SPACES)		7
EV READY PARKING PROVIDED (25% OF SPACES)		17
EV CHARGERS PROVIDED (5% OF SPACES)		4

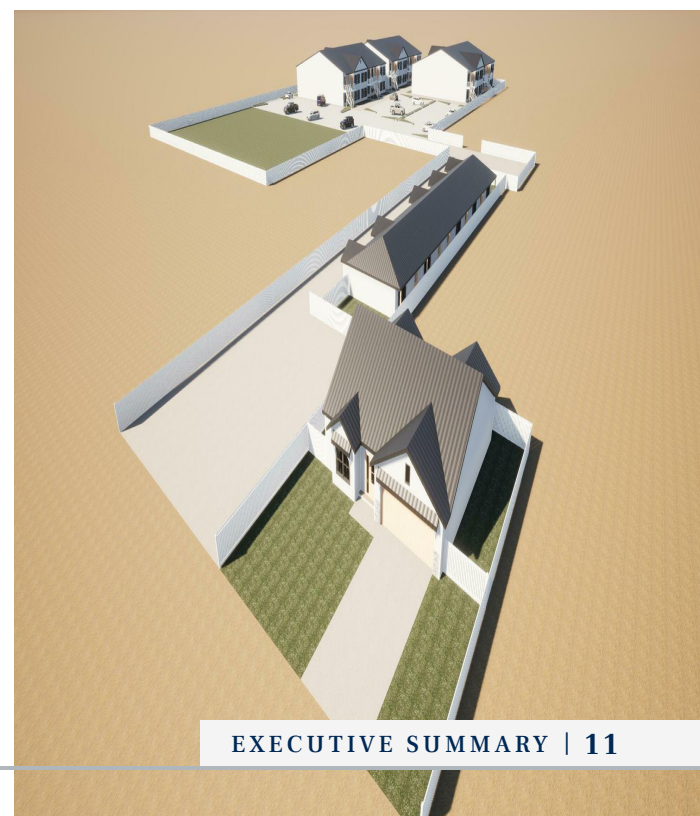
ZONING R-2 LOT 40

PARKING TABULATION		
BUILDING	STALL REQUIREMENT	STALLS
3 UNITS (773 SQ FT EACH)	2 / 1 UNIT	6
REQUIRED PARKING STALLS		6

SITE PLAN



SCALE: 1" = 20'





SECTION 2

Property Information

RETAILER MAP

PROPERTY DETAILS

REGIONAL MAP

LOCAL MAP

AERIAL MAP

Marcus & Millichap

McCurdy Apartment Development Land // RETAILER MAP



Map data ©2026 Google

PROPERTY DETAILS // **McCurdy Apartment Development Land**

PROPERTY SUMMARY

Assessors Parcel Number	134-250-33-00-5, 134-250-40-00
Zoning	R-3
Opportunity Zone	No

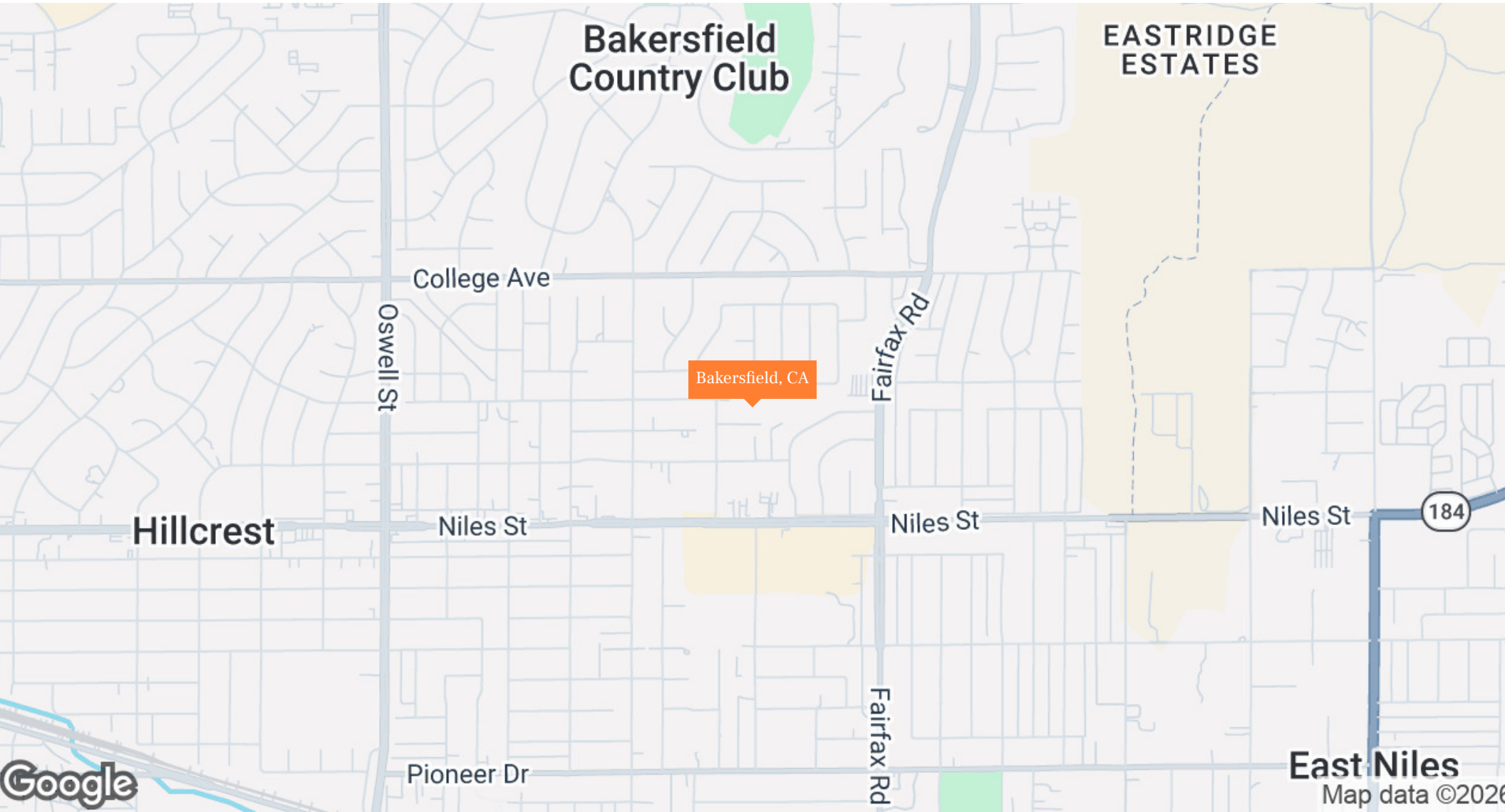
SITE DESCRIPTION

Lot Size SF	94,981
Price/SF	\$9.47
Lot Size Acres (Total)	2.18
Price/Acres	\$412,844
Allowable Buildable SF	94,981
Number of Units (Total)	37
Price/Unit	\$24,324
Number of Lots	2

PUBLIC UTILITIES

Sanitary Sewer	Available in Close Proximity
Storm Sewer	Available in Close Proximity
Potable Water	Available in Close Proximity
Gas	Available in Close Proximity
Electricity	Available in Close Proximity

McCurdy Apartment Development Land // REGIONAL MAP



LOCAL MAP // **McCurdy Apartment Development Land**



McCurdy Apartment Development Land // AERIAL MAP





SECTION 3

Sale Comparables

SALE COMPS MAP

SALE COMPS SUMMARY


PRICE PER ACRE CHART

PRICE PER SF CHART


SALE COMPS

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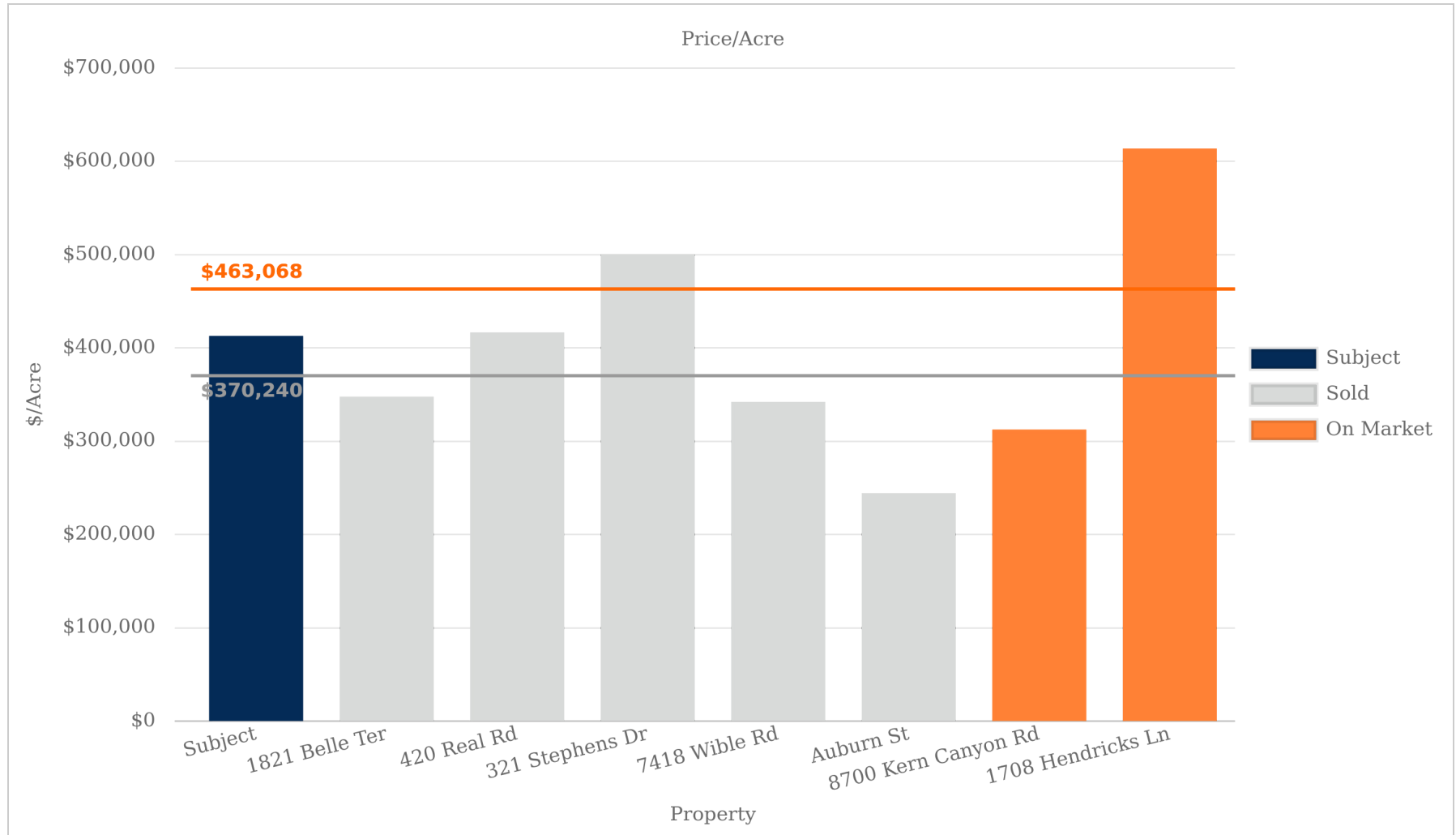
SALE COMPS SUMMARY // **McCurdy Apartment Development Land**

	SUBJECT PROPERTY	PRICE	LOT SIZE	\$/ACRE	# OF LOTS	CLOSE
	McCurdy Apartment Development Land 1203 Mccurdy Dr Bakersfield, CA 93306	\$900,000	2.18 AC	\$412,844	1	On Market
	SALE COMPARABLES	PRICE	LOT SIZE	\$/ACRE	# OF LOTS	CLOSE
A	420 Real Rd Bakersfield, CA 93309	\$325,000	0.78 AC	\$416,666	1	07/18/2023
B	1821 Belle Ter Bakersfield, CA 93304	\$153,000	0.44 AC	\$347,727	1	02/07/2023
C	321 Stephens Dr Bakersfield, CA 93304	\$225,000	0.45 AC	\$500,000	1	10/23/2023
D	7418 Wible Rd Bakersfield, CA 93313	\$315,000	0.92 AC	\$342,391	1	04/11/2024
E	Auburn St Bakersfield, CA 93306	\$875,000	3.58 AC	\$244,413	1	08/08/2024
F	8700 Kern Canyon Rd Bakersfield, CA 93306	\$275,000	0.88 AC	\$312,500	4	On Market

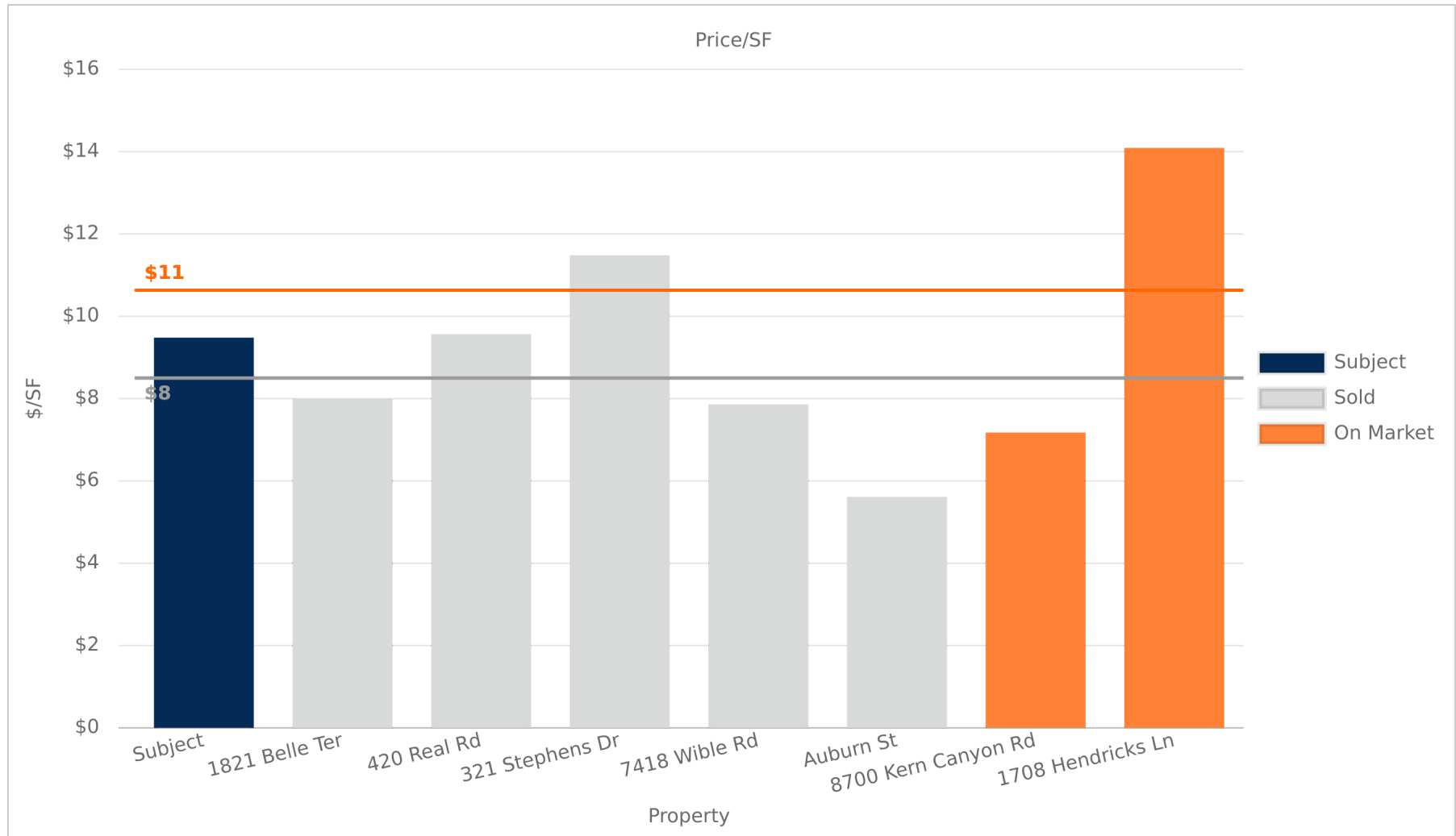
McCurdy Apartment Development Land // SALE COMPS SUMMARY

SUBJECT PROPERTY	PRICE	LOT SIZE	\$/ACRE	# OF LOTS	CLOSE
 <p>1708 Hendricks Ln Bakersfield, CA 93304</p>	\$675,000	1.1 AC	\$613,636	2	On Market
AVERAGES	\$406,143	1.16 AC	\$396,762	2	-

PRICE PER ACRE CHART // **McCurdy Apartment Development Land**



McCurdy Apartment Development Land // PRICE PER SF CHART

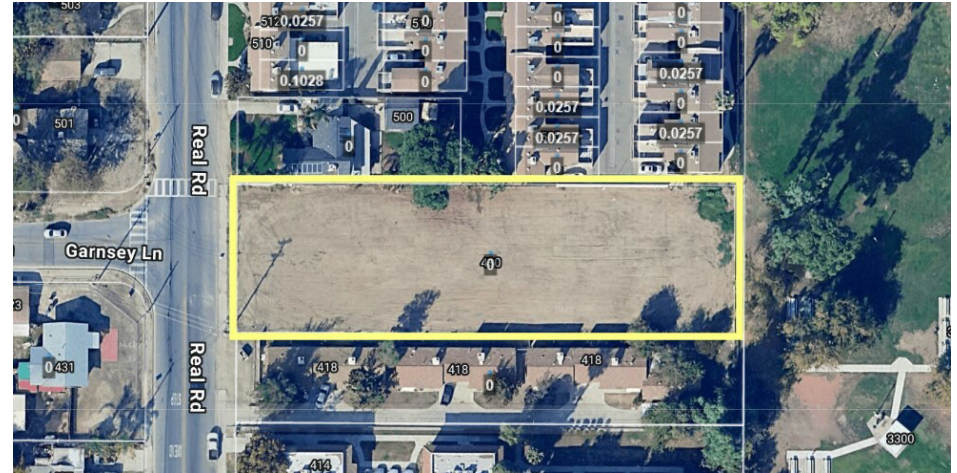


SALE COMPS // **McCurdy Apartment Development Land**



★ **McCurdy Apartment Development Land** 1203 Mccurdy Dr, Bakersfield, CA 93306

Listing Price:	\$900,000	Down Payment:	100% / \$900,000
COE:	On Market	Number Of Lots:	1
Entitled:	Yes	Lot Size:	2.18 Acres
Permit Ready:	Yes	Price/Acre:	\$412,844
Zoning:	R-3		



A **420 Real Rd** Bakersfield, CA 93309

Sale Price:	\$325,000	COE:	07/18/2023
Number Of Lots:	1	Price/Lot:	\$325,000
Entitled:	No	Lot Size:	0.78 Acres
Permit Ready:	No	Price/Acre:	\$416,666
Zoning:	R-3		

The purpose of the High-density Residential (R-3) District is to designate areas appropriate for a variety of medium-density to high-density residential living environments, including apartments, townhouses, and condominiums. The maximum allowable density is twenty-nine (29) dwelling units per net acres. The minimum allowable density is twenty (20) dwelling units per net acre. The R-3 District may only be applied to those urban areas of the county which have adequate utility, street, and public facility capacity.

McCurdy Apartment Development Land // SALE COMPS



B 1821 Belle Ter
Bakersfield, CA 93304

Sale Price:	\$153,000	COE:	02/07/2023
Number Of Lots:	1	Price/Lot:	\$153,000
Entitled:	No	Lot Size:	0.44 Acres
Permit Ready:	No	Price/Acre:	\$347,727
Zoning:	R-3		

The purpose of the High-density Residential (R-3) District is to designate areas appropriate for a variety of medium-density to high-density residential living environments, including apartments, townhouses, and condominiums. The maximum allowable density is twenty-nine (29) dwelling units per net acres. The minimum allowable density is twenty (20) dwelling units per net acre. The R-3 District may only be applied to those urban areas of the county which have adequate utility, street, and public facility capacity.



C 321 Stephens Dr
Bakersfield, CA 93304

Sale Price:	\$225,000	COE:	10/23/2023
Number Of Lots:	1	Price/Lot:	\$225,000
Entitled:	No	Lot Size:	0.45 Acres
Permit Ready:	No	Price/Acre:	\$500,000
Zoning:	R-3		

The purpose of the High-density Residential (R-3) District is to designate areas appropriate for a variety of medium-density to high-density residential living environments, including apartments, townhouses, and condominiums. The maximum allowable density is twenty-nine (29) dwelling units per net acres. The minimum allowable density is twenty (20) dwelling units per net acre. The R-3 District may only be applied to those urban areas of the county which have adequate utility, street, and public facility capacity.

SALE COMPS // **McCurdy Apartment Development Land**



D 7418 Wible Rd
Bakersfield, CA 93313

Sale Price:	\$315,000	COE:	04/11/2024
Number Of Lots:	1	Price/Lot:	\$315,000
Entitled:	No	Lot Size:	0.92 Acres
Permit Ready:	No	Price/Acre:	\$342,391
Zoning:	R-2		

The purpose of the Medium-density Residential (R-2) district is to designate areas for single-family, duplex and other medium-density, multi-family residential uses. The maximum density allowed is sixteen (16) dwelling units per net acre. While single-family houses and duplexes typify this district, other innovative housing techniques, including clustering and zero lot line developments, are permitted in combination with the Cluster (CL) combining district.



E Auburn St
Bakersfield, CA 93306

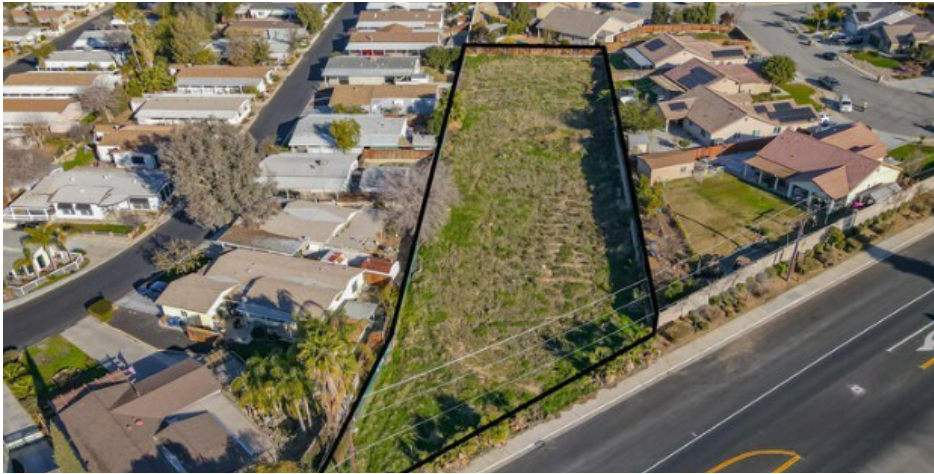
Sale Price:	\$875,000	COE:	08/08/2024
Number Of Lots:	1	Price/Lot:	\$875,000
Entitled:	Yes	Lot Size:	3.58 Acres
Permit Ready:	Yes	Price/Acre:	\$244,413
Zoning:	R-3		

The property is currently under construction for a 60-unit complex, known as Auburn Vista.

The project includes a three-story complex with 15 one bedroom units, 30 two-bedroom units and 15 three-bedroom units, onsite managersuite and community room. The units will be used for low income farmworkers.

The total cost of construction is approximately \$26 million dollars, with funding from federal Low Income Housing Tax Credits and local city funding. Estimated completion is in 14 months.

McCurdy Apartment Development Land // SALE COMPS



F 8700 Kern Canyon Rd
Bakersfield, CA 93306

Listing Price:	\$275,000	COE:	On Market
Number Of Lots:	4	Price/Lot:	\$68,750
Entitled:	No	Lot Size:	0.88 Acres
Permit Ready:	No	Price/Acre:	\$312,500
Zoning:	R-1		



G 1708 Hendricks Ln
Bakersfield, CA 93304

Listing Price:	\$675,000	COE:	On Market
Number Of Lots:	2	Price/Lot:	\$337,500
Entitled:	No	Lot Size:	1.1 Acres
Permit Ready:	No	Price/Acre:	\$613,636
Zoning:	R-4		

The R-4 zone intended to allow for dense housing close to concentrations of employment and college enrollment, in the downtown core, along transit corridors and nodes, and in areas largely committed to high-density residential development. 1650 § 3



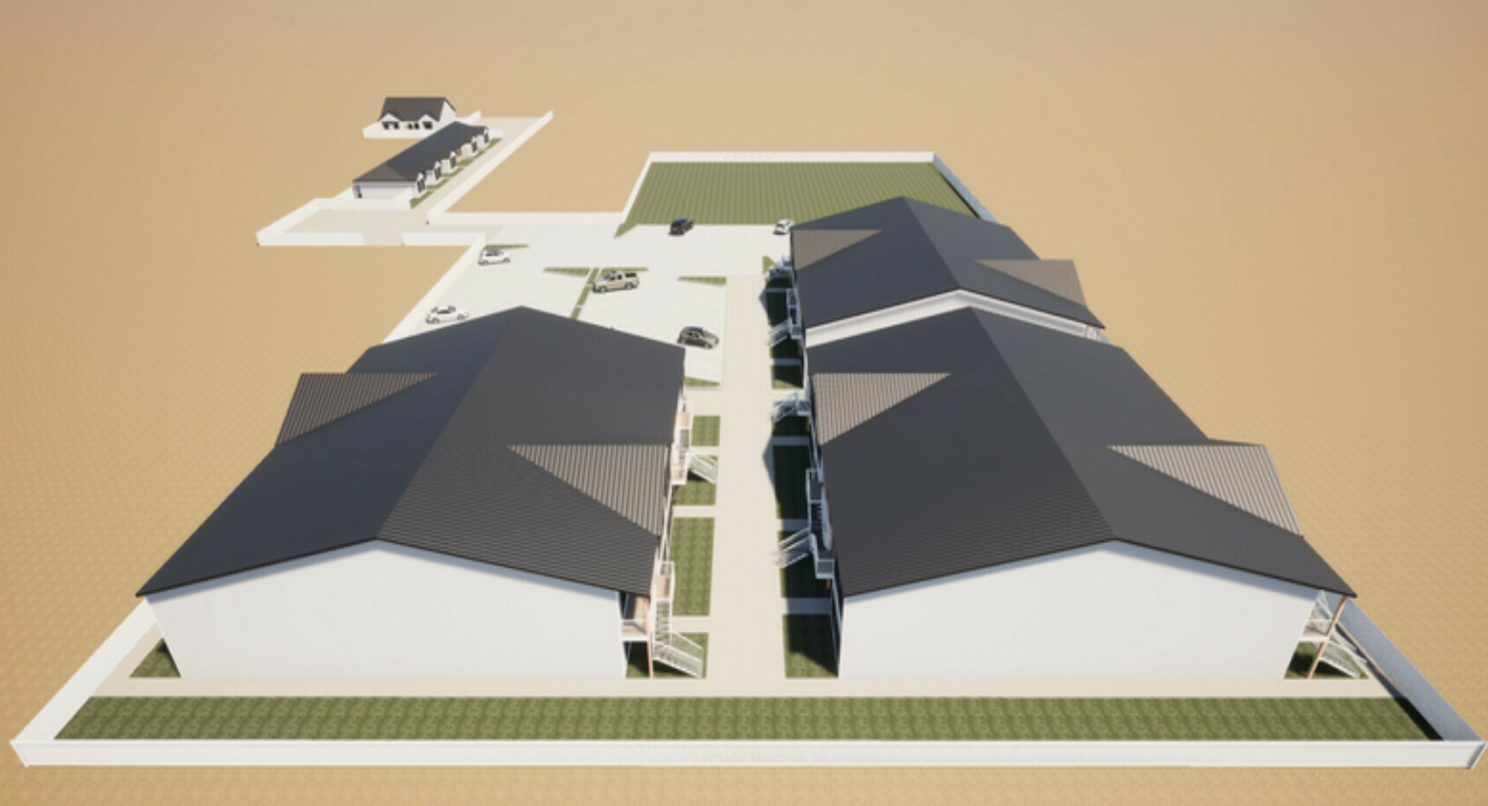
SECTION 4

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

Marcus & Millichap



MARKET OVERVIEW // **McCurdy Apartment Development Land**

BAKERSFIELD

The Bakersfield metro lies near the southern end of the San Joaquin Valley and encompasses all of Kern County. The Kern River flows through the region, which includes parts of three mountain ranges that limit development. The city of Bakersfield, which is the county seat, contains roughly 376,200 residents. Amazon recently completed a large distribution facility near Meadows Field, which may bring up to 3,000 new jobs to Kern County.



METRO HIGHLIGHTS



CENTRAL CALIFORNIA LOCATION

An expanding transportation network provides convenient access to California ports and major cities and is growing the logistics and distribution sector.



NATURAL RESOURCES

Kern County is one of the most oil-productive counties in the nation and the Elk Hills field is the state's top natural-gas producer.



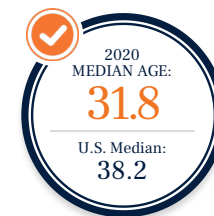
LOW COST OF LIVING AND DOING BUSINESS

Favorable home prices, relatively lower land costs than nearby markets and a pro-business environment attract employers and residents to the area.

ECONOMY

- Agriculture still accounts for a major portion of the local economy with the presence of companies that include Giumarra Cos., Grimmway Farms and Bolthouse Farms.
- Oil and natural-gas deposits attract companies such as Aera Energy, Chevron, Ensign Energy Services, California Resources Corp., and Pacific Gas and Electric to the metro.
- The alternative-energy sector is growing; the largest wind farm and solar array in the state are located here.
- The metro also has a strong aviation, space and military presence, including Edwards Air Force Base, Halliburton and the China Lake Naval Air Weapons Station.

DEMOGRAPHICS



*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

McCurdy Apartment Development Land // DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	20,431	111,727	175,566
2024 Estimate			
Total Population	20,359	111,155	174,461
2020 Census			
Total Population	20,652	112,320	176,999
2010 Census			
Total Population	19,684	104,429	163,301
Daytime Population			
2024 Estimate	11,049	88,905	169,214
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	5,846	33,228	54,249
2024 Estimate			
Total Households	5,798	32,904	53,667
Average (Mean) Household Size	3.4	3.3	3.2
2020 Census			
Total Households	5,732	32,477	52,927
2010 Census			
Total Households	5,418	29,788	48,049

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$250,000 or More	3.3%	2.3%	2.5%
\$200,000-\$249,999	1.5%	1.1%	1.1%
\$150,000-\$199,999	6.2%	4.9%	4.5%
\$125,000-\$149,999	6.7%	5.6%	4.9%
\$100,000-\$124,999	9.9%	8.3%	8.0%
\$75,000-\$99,999	12.2%	13.1%	12.5%
\$50,000-\$74,999	21.0%	18.3%	16.3%
\$35,000-\$49,999	11.8%	12.7%	12.8%
\$25,000-\$34,999	8.7%	10.8%	11.6%
\$15,000-\$24,999	9.0%	10.2%	10.4%
Under \$15,000	9.7%	12.6%	15.4%
Average Household Income	\$78,467	\$70,122	\$68,199
Median Household Income	\$64,215	\$58,035	\$55,113
Per Capita Income	\$23,368	\$21,184	\$21,359

DEMOGRAPHICS // McCurdy Apartment Development Land

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate	20,359	111,155	174,461
0 to 4 Years	7.7%	7.9%	8.0%
5 to 14 Years	18.3%	18.6%	18.4%
15 to 17 Years	5.8%	5.6%	5.4%
18 to 19 Years	3.2%	3.2%	3.1%
20 to 24 Years	8.0%	7.8%	7.8%
25 to 29 Years	7.1%	7.5%	7.6%
30 to 34 Years	7.2%	7.4%	7.4%
35 to 39 Years	6.5%	6.8%	6.7%
40 to 49 Years	11.1%	11.1%	11.2%
50 to 59 Years	9.6%	9.6%	9.6%
60 to 64 Years	4.5%	4.3%	4.5%
65 to 69 Years	3.9%	3.5%	3.6%
70 to 74 Years	2.8%	2.5%	2.7%
75 to 79 Years	2.1%	1.8%	1.8%
80 to 84 Years	1.1%	1.1%	1.1%
Age 85+	1.1%	1.1%	1.1%
Median Age	30.0	29.0	30.0

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2024 Estimate Population Age 25+	11,603	63,271	100,107
Elementary (0-8)	16.9%	19.6%	18.9%
Some High School (9-11)	13.6%	14.2%	14.6%
High School Graduate (12)	33.5%	30.9%	29.5%
Some College (13-15)	18.9%	18.9%	19.8%
Associate Degree Only	7.1%	6.1%	6.1%
Bachelor's Degree Only	7.1%	6.7%	7.2%
Graduate Degree	2.8%	3.5%	3.8%
HOUSING UNITS			
Occupied Units			
2029 Projection	6,082	34,659	56,835
2024 Estimate	6,033	34,322	56,235
Owner Occupied	3,480	16,786	24,891
Renter Occupied	2,353	16,089	28,748
Vacant	235	1,419	2,569
Persons in Units			
2024 Estimate Total Occupied Units	5,798	32,904	53,667
1 Person Units	17.7%	19.6%	22.4%
2 Person Units	22.7%	22.7%	23.2%
3 Person Units	16.7%	16.5%	16.1%
4 Person Units	16.6%	16.3%	15.8%
5 Person Units	13.3%	12.4%	11.3%
6+ Person Units	13.1%	12.5%	11.2%



POPULATION

In 2024, the population in your selected geography is 174,461. The population has changed by 6.83 percent since 2010. It is estimated that the population in your area will be 175,566 five years from now, which represents a change of 0.6 percent from the current year. The current population is 50.2 percent male and 49.8 percent female. The median age of the population in your area is 30.0, compared with the U.S. average, which is 39.0. The population density in your area is 2,220 people per square mile.



EMPLOYMENT

In 2024, 63,948 people in your selected area were employed. The 2010 Census revealed that 41.5 percent of employees are in white-collar occupations in this geography, and 26.2 percent are in blue-collar occupations. In 2024, unemployment in this area was 11.0 percent. In 2010, the average time traveled to work was 23.00 minutes.



HOUSEHOLDS

There are currently 53,667 households in your selected geography. The number of households has changed by 11.69 percent since 2010. It is estimated that the number of households in your area will be 54,249 five years from now, which represents a change of 1.1 percent from the current year. The average household size in your area is 3.2 people.



HOUSING

The median housing value in your area was \$261,187 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 23,597.00 owner-occupied housing units and 24,453.00 renter-occupied housing units in your area.



INCOME

In 2024, the median household income for your selected geography is \$55,113, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 49.60 percent since 2010. It is estimated that the median household income in your area will be \$62,297 five years from now, which represents a change of 13.0 percent from the current year.

The current year per capita income in your area is \$21,359, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$68,199, compared with the U.S. average, which is \$101,307.



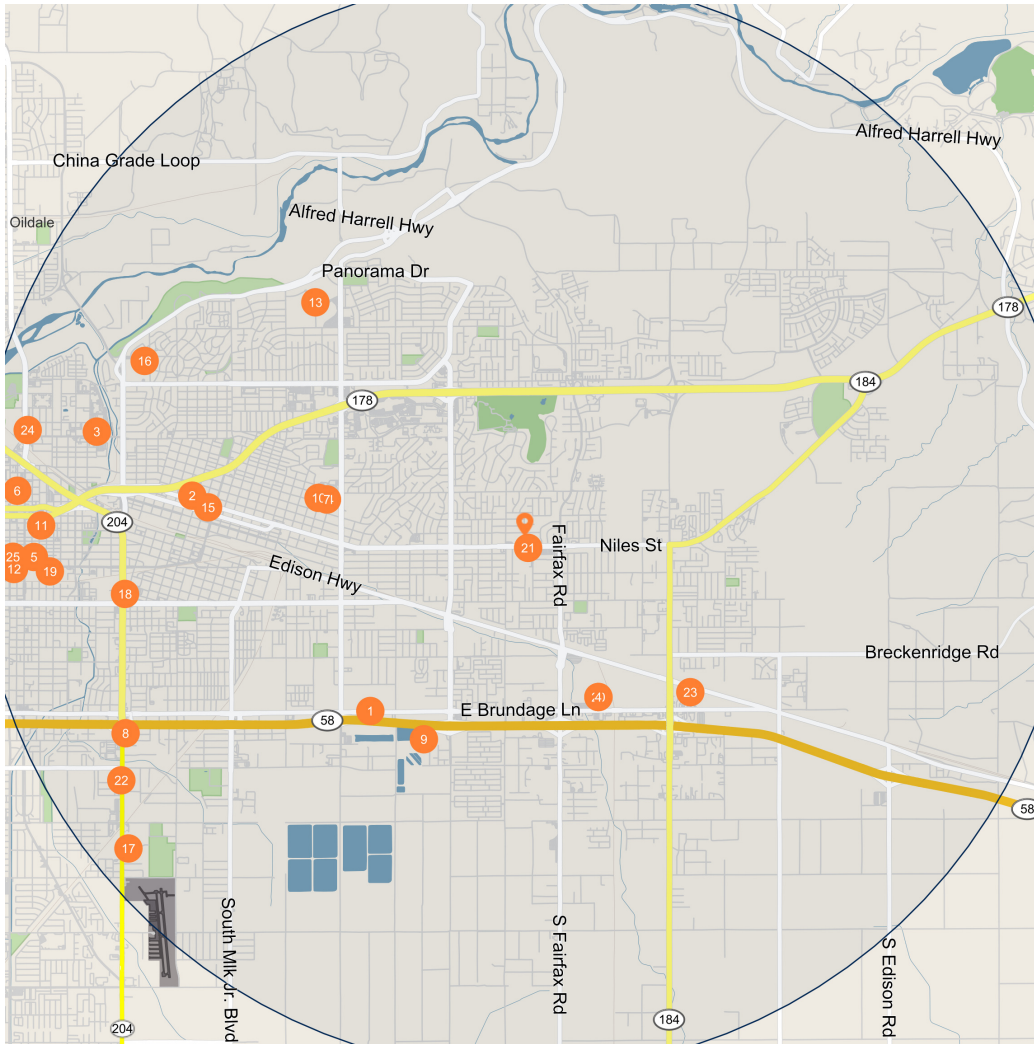
EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. Only 10.8 percent of the selected area's residents had earned a graduate degree compared with the national average of 13.5 percent, and 6.1 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 13.9 percent vs. 8.8 percent, respectively.

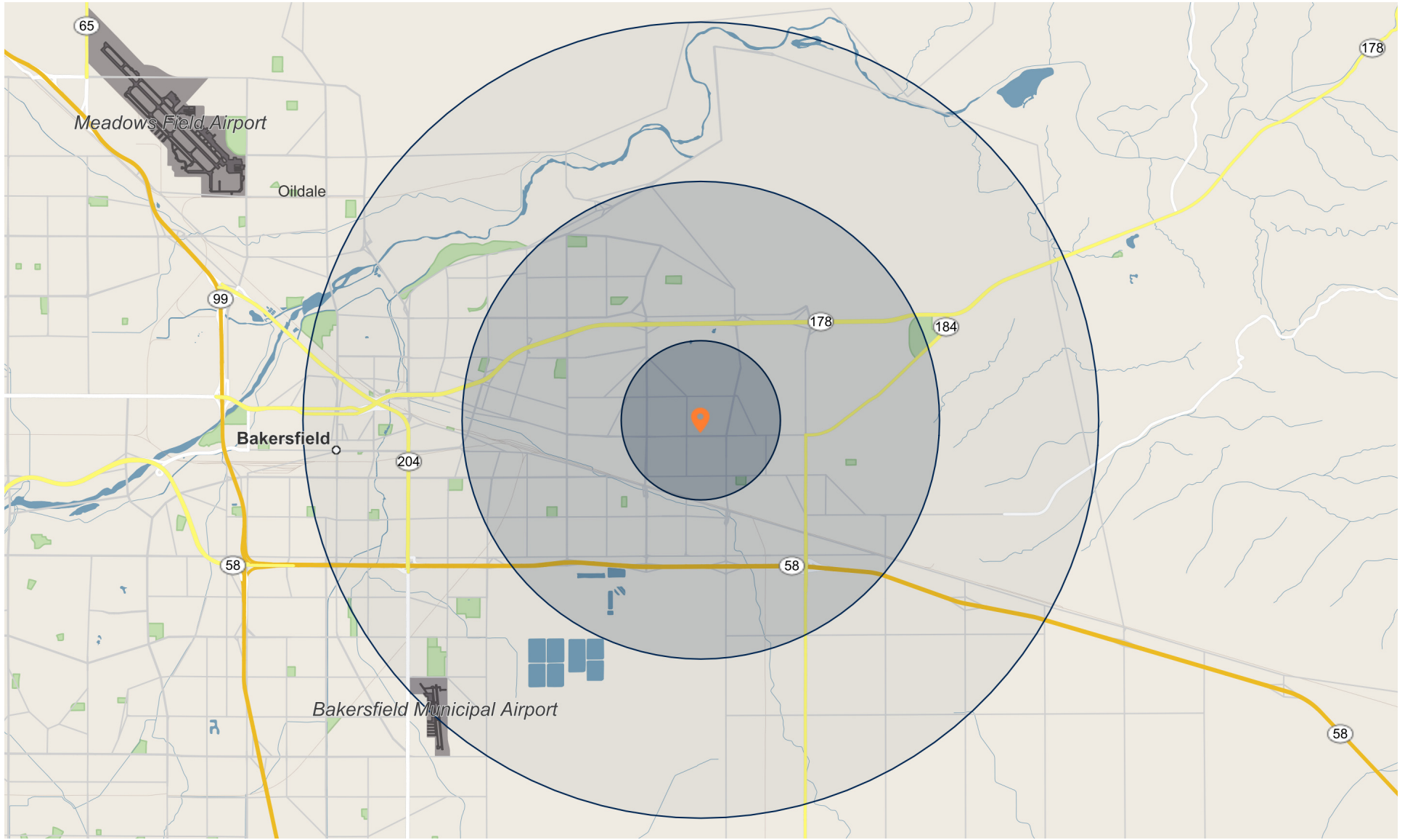
The area had fewer high-school graduates, 5.1 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 35.4 percent in the selected area compared with the 19.7 percent in the U.S.

DEMOGRAPHICS // McCurdy Apartment Development Land



Major Employers		Employees
1	Bolthouse Farms	2,300
2	Bakersfield Cy Schl Dst Edctl F-BCSD	1,449
3	Bakersfield Memorial Hospital	1,100
4	Wm Bolthouse Farms Inc-Bolthouse Farms	1,000
5	Kern Cnty Sprmntdnt Schols Ed	975
6	San Joaquin Community Hospital-ADVENTIST HEALTH BAKERSFIELD	850
7	County of Kern-Public Health Dept	800
8	Esparza Enterprises Inc	792
9	Esparza Enterprises Inc	792
10	Kern Medical Auxiliary	724
11	Newport Television LLC-Kget-TV	667
12	City of Bakersfield-Narcotics Division	611
13	Bakersfield College-Family and Consumer Education	600
14	Kern County Hospital Authority	508
15	Boys Girls Clubs of Kern Cnty-BOYS & GIRLS CLUB OF BAKERSF	500
16	Diocese Fresno Education Corp-Garces Memorial High School	401
17	PCL Industrial Services Inc	300
18	County of Kern-Department of Human Services	260
19	County of Kern	250
20	Generis Holdings LP	247
21	Health Net LLC	236
22	Golden West Partners Inc-Golden West Casino	218
23	Core-Mark International Inc	211
24	Gottstein Corporation	210
25	Harrell Holdings	188

McCurdy Apartment Development Land // DEMOGRAPHICS





EXCLUSIVELY LISTED BY

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