

MULTI-TENANT RETAIL CENTER W/ SINGLE FAMILY RESIDENTIAL FOR SALE

\$600,000



220-234 BERNARD ST, BAKERSFIELD, CA 93305

 **KORUS**
REAL ESTATE
www.korusre.com

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220-234 Bernard St
Bakersfield, CA 93305

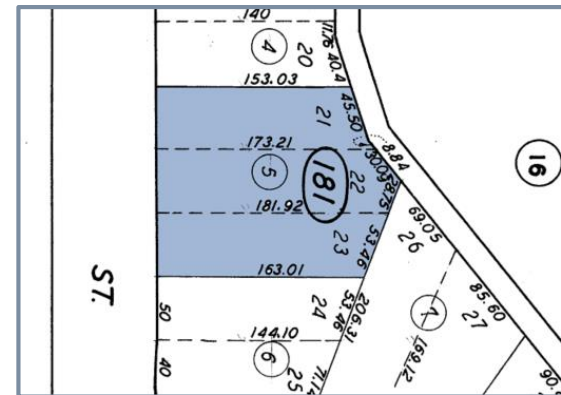
SFR
(2 BD + 1BA)

RETAIL

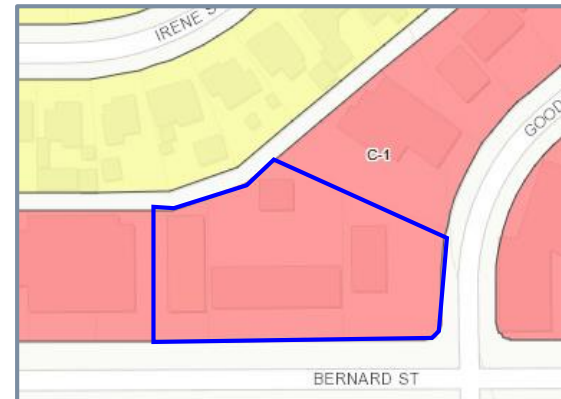
Bernard St. (+10,531 CPD)



APN: 124-181-05-00-8



Zoning: C-1



Offering Summary

Site Summary

Address:	220-234 Bernard St Bakersfield, CA 93305
APN:	124-181-05-00-8
Sale Price:	\$600,000 (\$143 per sq. ft.)
Annual NOI:	\$50,828
CAP Rate:	8.5%
Zoning:	C-1(Limited Commercial)
Gross Building Sq Ft:	± 4,200 sq. ft.
Land Sq Ft:	± 25,264 sq. ft.
Number of Tenants:	7
Built:	1959
Parking:	16 Spaces (Ample Parking Rear of Property)

Property Highlights

- Current Lease Rates are below market.
- Single Family Residential (Rear of Property)
- Buyer may obtain new financing at current market rates.
- Rents have not been increased in many years.
- Absentee ownership
- Low price sq. ft.

The information above has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness.



W Columbus St. (+19,905 CPD)

Chester Ave. (+22,487 CPD)

BAKERSFIELD
MEMORIAL
HOSPITAL

220-234 Bernard St
Bakersfield, CA 93305

Bernard St. (+10,531 CPD)



DOLLAR
GENERAL



Union Ave. (+26,343 CPD)

Golden State Ave (+33,000 CPD)

California State Route 178 (+65,035 CPD)



Rent Roll

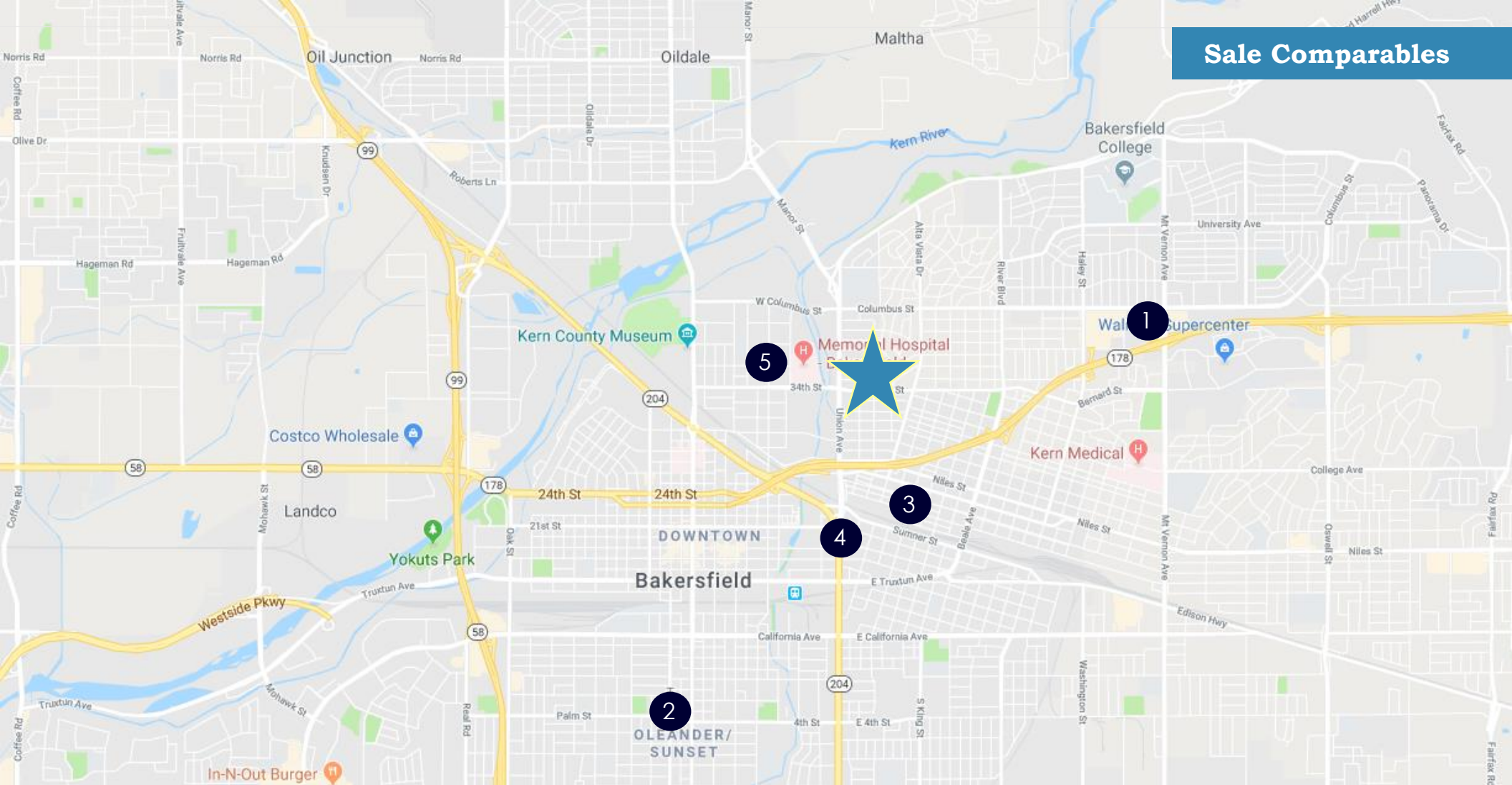
Address	Tenant Name	Rent	Lease Expiration
220	Francisco Moreno	\$500	Month – to – Month
222	Computer Game Shop	\$600	Month – to – Month
224	Computer Game Shop	\$600	Month – to – Month
226	Tattoo Art	\$650	Month – to – Month
226A	Residential House (2BR+1BA)	\$300	Month – to – Month
226B	Maria Martinez	\$800	Month – to – Month
228	Beauty Salon	\$550	Month – to – Month
230	Beauty Salon	\$500	Month – to – Month
232	Smoke Shop	\$600	Month – to – Month
234	Smoke Shop	\$600	Month – to – Month
TOTAL		\$5,700	

Financial Analysis

Annual Gross Income	\$68,400
Annual Expenses	
Property Taxes (1.345)	\$8,072
Property Insurance	\$3,500
Utility	\$2,400
Property Management	\$3,600
Total Expenses	\$17,572
Annual Net Income	\$50,828
CAP Rate	8.5%



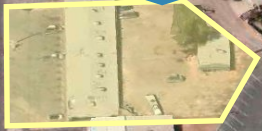
Sale Comparables



#	Address	Sale Price	CAP Rate	Building Size	Price Per SF	Lot Size
1	2682 Mount Vernon Ave, Bakersfield, CA 93306	\$4,815,000	5.60%	28,802 sq. ft.	\$167	133,729 sq. ft.
2	403-405 Chester Ave, Bakersfield, CA 93301	\$509,000	8.39	5,987 sq. ft.	\$85	10,454 sq. ft.
3	900-910 Baker St, Bakersfield, CA 93305	\$599,000	10.68%	11,620 sq. ft.	\$51	12,196 sq. ft.
4	1730 Union Ave, Bakersfield, CA 93305	\$950,000		3,681 sq. ft.	\$258	20,473 sq. ft.
5	3615 Mount Vernon Ave, Bakersfield, CA 93305	\$650,000		6,000 sq. ft.	\$108	5,662 sq. ft.
	223 – 234 Bernard St, Bakersfield, CA 93305	\$600,000	8.5%	4,200 sq. ft.	\$143	25,264 sq. ft.

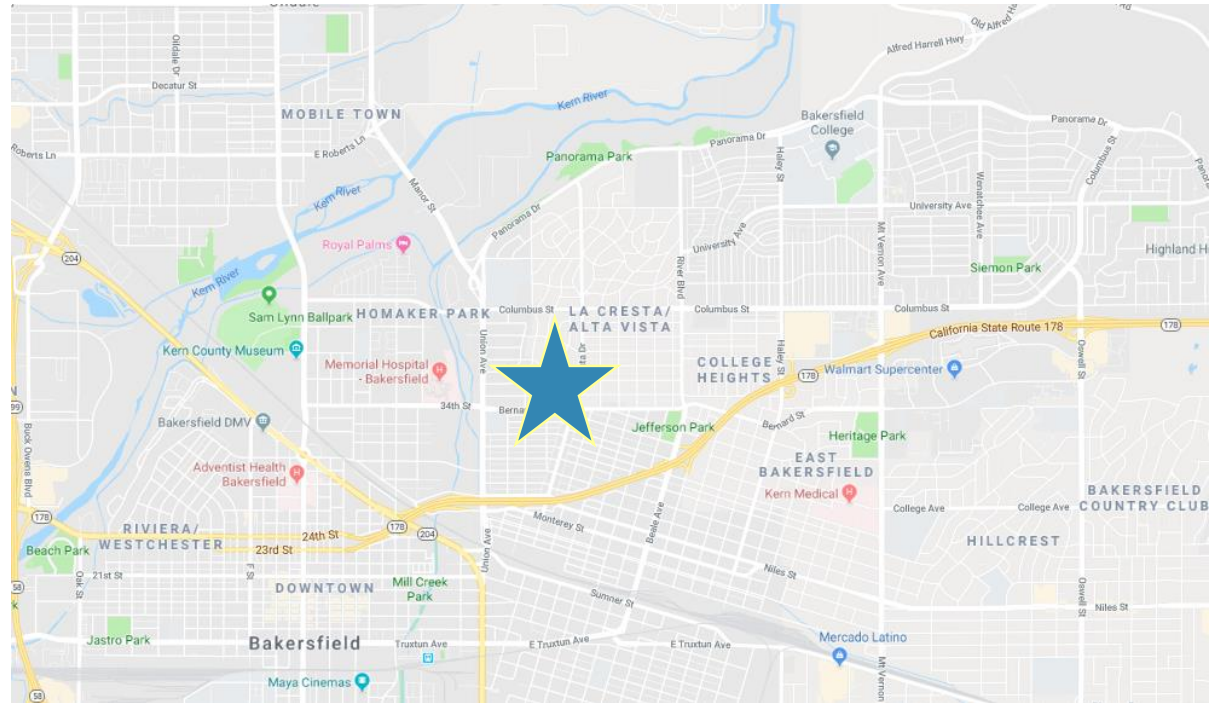
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Bakersfield, CA



Bernard St. (+10,531 CPD)

DOLLAR GENERAL



Demographics

2018 TOTAL POPULATION
WITHIN 3-MILE RADIUS
127,144

2018 HOUSEHOLD INCOME
WITHIN 3-MILE RADIUS
\$32,666

2018 HOUSEHOLDS
WITHIN 3-MILE RADIUS
40,731

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