

Subject Property

5101-5145 Ming Ave - Colonial Square

5101-5145 Ming Ave - Colonial Square 
Bakersfield, CA 93309 - Southwest Bakersfield



OWNER

SRK Investment, Inc.
Purchased 6/29/2022
\$9,040,477 (-/Unit) - Part of Portfolio

TRAFFIC COUNTS

Ming Ave/New Stine Rd	32.5K
New Stine Rd/Ming Ave	21.3K
New Stine Rd/Surrey Ln	22.1K
New Stine Rd/Sea Star Ln	23.6K

LOCATION

Location Score:	Good Location (60)
Walk Score®:	Very Walkable (70)
Transit Score®:	Some Transit (30)

PROPERTY

Type:	Neighborhood Center	Tenancy:	14 Tenants
Center:	Colonial Square	Construction:	Masonry
GLA:	36,912 SF	Land SF:	113,883 SF
Year Built/Renov	1985	Building FAR:	0.32
Floors:	2	Total Expenses:	-
Loading Docks:	None		
Parking	70 Surface Spaces are available; Ratio of 1.35/1000 SF		
Features:	Signalized Intersection		
Frontage:	153' on Ming Ave, 297' on New Stine Rd		

VACANCY

Current:	0%
Last Quarter:	0%
Year Ago:	3.7%
Peers:	26.8%
Submarket:	2.8%

NNN ASKING RENTS PER SF

Current:	\$19.80
Last Quarter:	\$17.40
Year Ago:	\$17.40
Peers (Market Rent):	\$19.26
Submarket (Market Rent):	\$20.29

12 MO. LEASING SF ACTIVITY

Property:	-
Peers Total:	7,533
Peers Count:	17
Peers Avg:	443
Submarket:	84,266

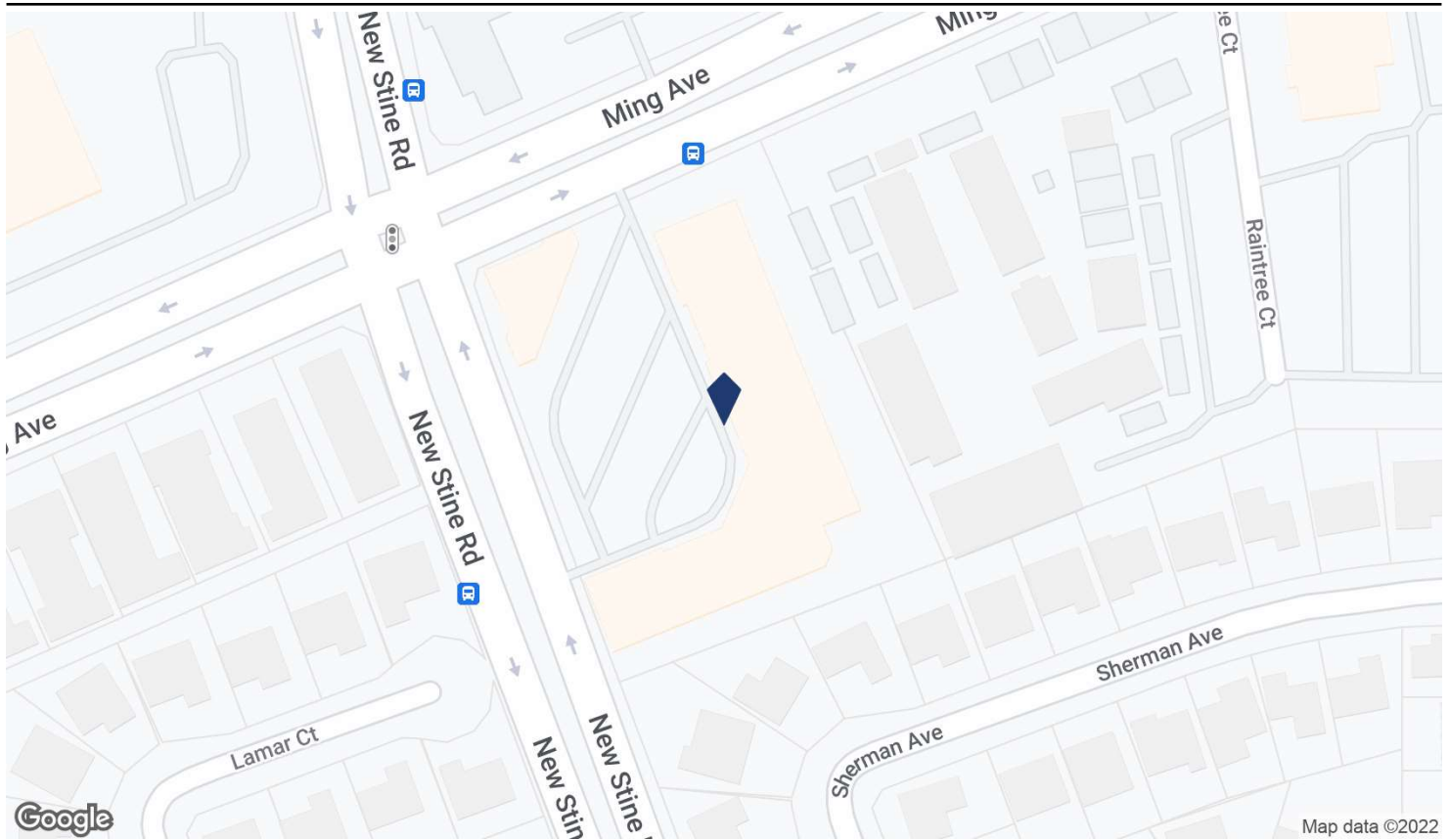
AVAILABLE SPACES

Floor	Suite	Space Type			Square Feet		Rent	On Market	Vacant
		Use	Type	Occupancy	SF Avail	Bldg Contig			
1st	5145	Retail	Direct	60 Days	2,352	2,352	\$19.80/NNN	0 mo	-
All Spaces					2,352	2,352	\$19.80/SF/YR		

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SITE PLAN



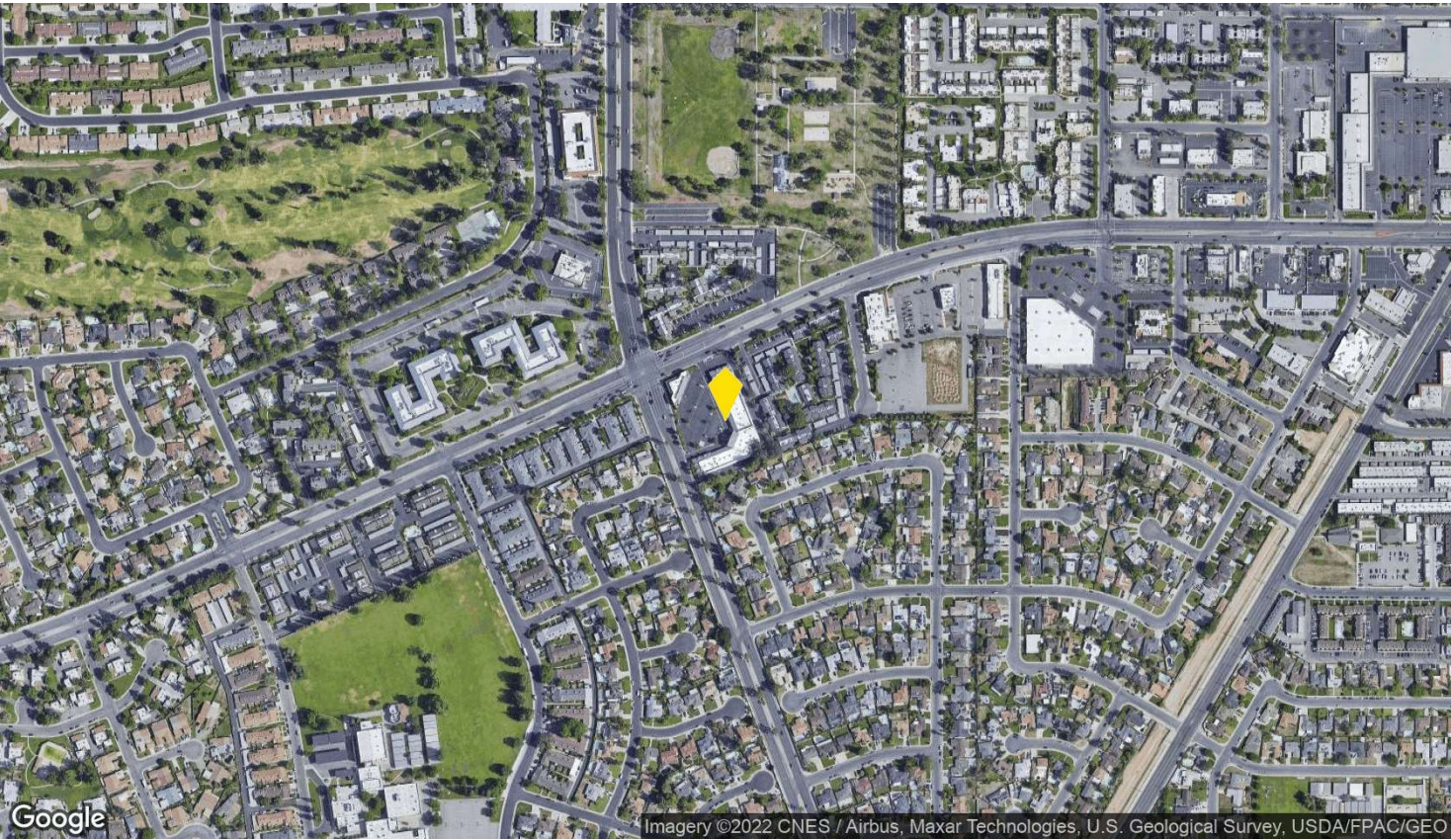
TENANTS

Tenant		Store Type	SF Occupied	Chain	Move Date	Exp Date
Cole Vocational Services		Health Care	6,081	No	Dec 2020	-
Nick Rail Music		Music Instruments	4,038	No	May 2009	-
Engineering for Kids Kern County		Other Services	3,570	No	Mar 2019	Feb 2024
Smoke Scene		Tobacco	2,800	No	Sep 2018	-
Zaika Indian Cuisine		Restaurant	2,604	No	Dec 2018	-
O Ramen Restaurant		Restaurant	2,370	No	Dec 2016	-
Stratton Davis Realty		Real Estate	2,352	No	Feb 2020	-
OneMain Financial		Finance Company	1,815	Yes	Feb 2020	-
Comfort Life, USA		Furniture/Mattress	1,534	No	Jan 2019	Jan 2029
Kristen's Salon		Salon/Barber/Spa	1,360	No	Jun 2016	-
Oriental Health Foot & Body Massage		Massage	1,200	No	Feb 2011	-
Thai House Restaurant		Restaurant	1,200	No	Jul 2016	-
Liberty Tax Service		Finance Company	990	Yes	Feb 2020	-
State Farm		Insurance	639	Yes	Feb 2020	-

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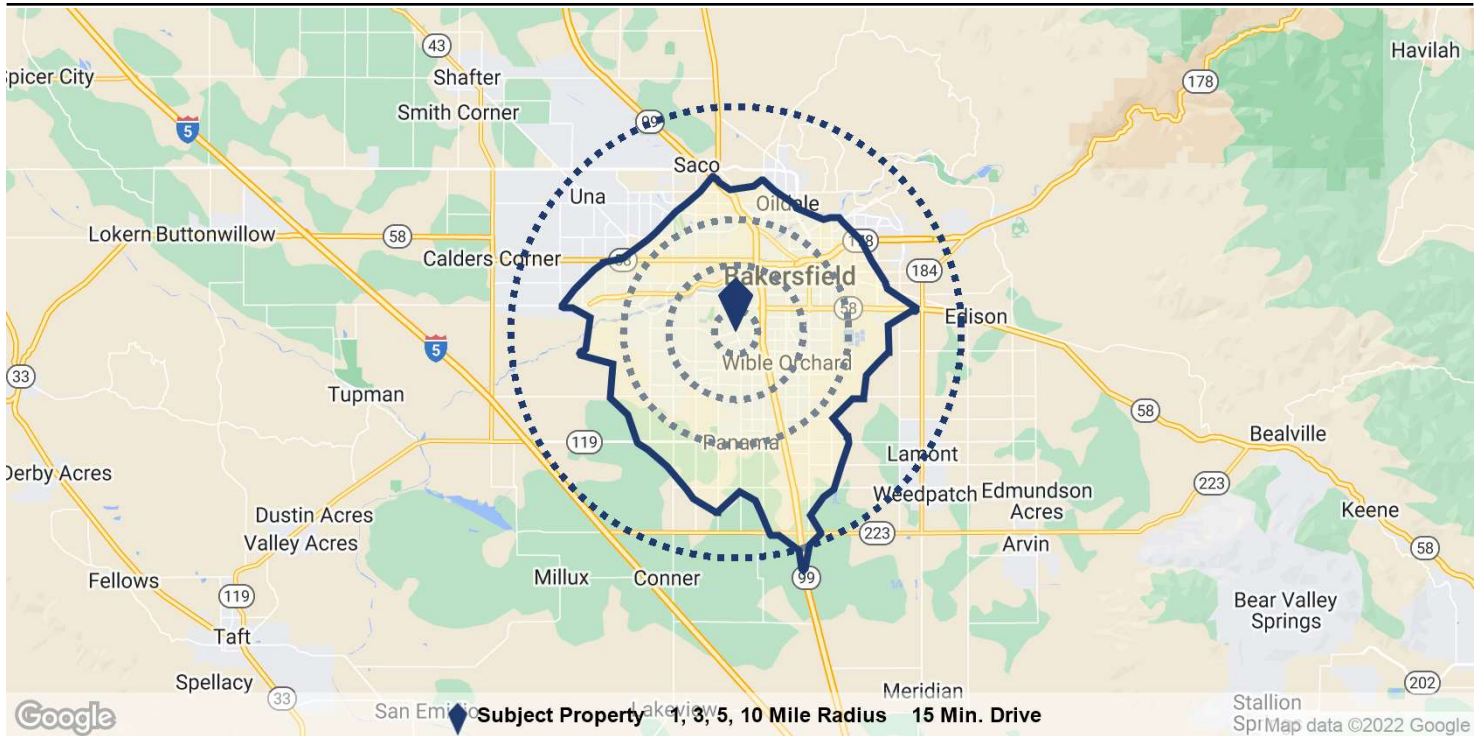
AERIAL VIEW



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DEMOGRAPHICS

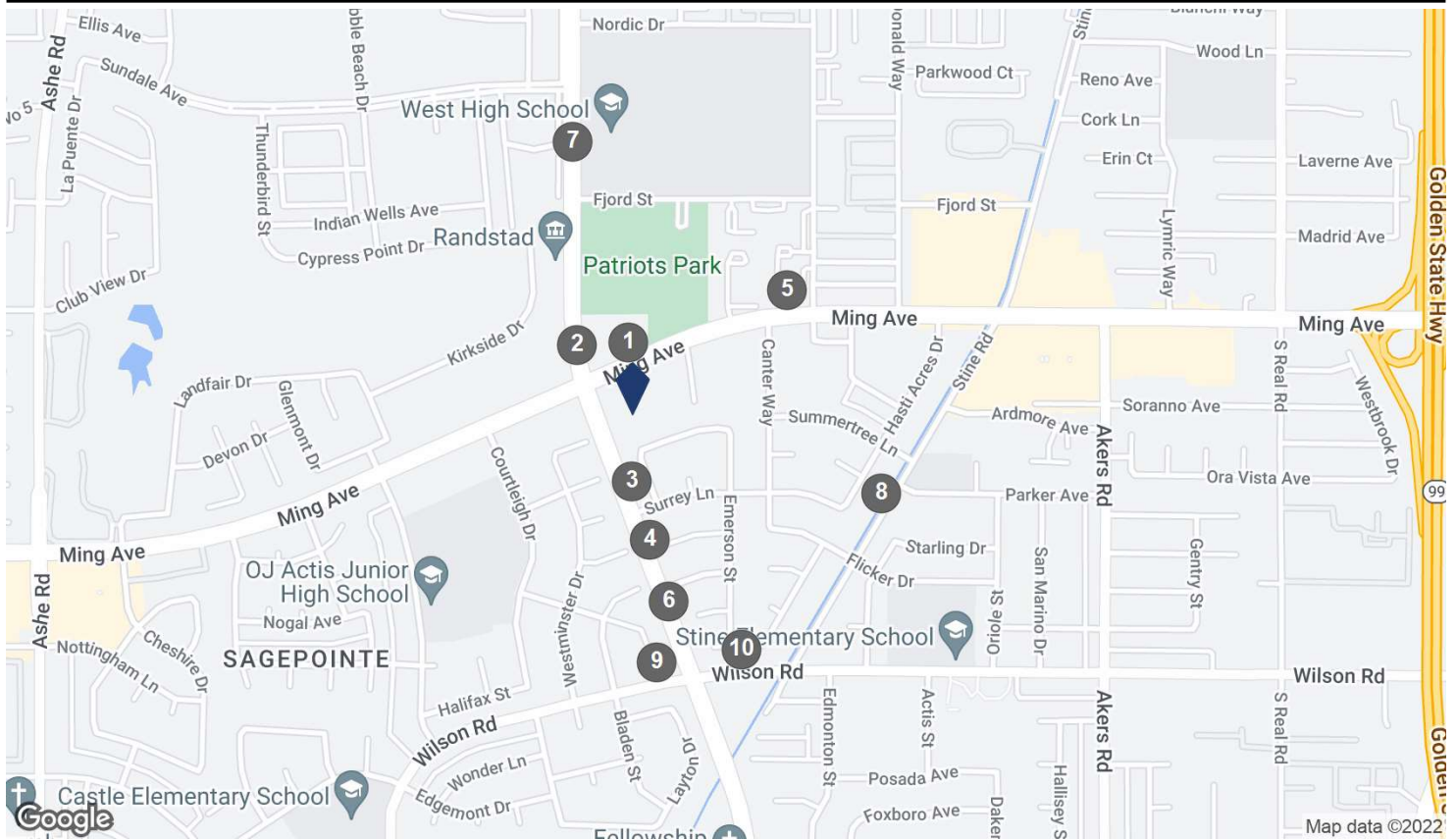


Population	1 Mile	3 Miles	5 Miles	10 Miles	15 Min. Drive
Population	22,745	138,178	321,598	573,784	453,009
5 Yr Growth	3.1%	2.9%	4.4%	4.4%	3.7%
Median Age	33	33	32	32	32
5 Yr Forecast	34	35	34	34	34
White / Black / Hispanic	73% / 15% / 51%	76% / 11% / 53%	76% / 9% / 56%	80% / 7% / 55%	79% / 8% / 56%
5 Yr Forecast	73% / 15% / 54%	75% / 11% / 56%	76% / 9% / 58%	80% / 7% / 57%	79% / 8% / 58%
Employment	5,523	60,703	141,138	194,269	186,089
Buying Power	\$364.6M	\$2.5B	\$5.8B	\$10.3B	\$7.9B
5 Yr Growth	4.3%	3.4%	5.8%	5.7%	4.9%
College Graduates	16.3%	16.6%	17.0%	16.2%	21.1%
Household					
Households	8,528	47,275	102,029	179,476	142,906
5 Yr Growth	3.1%	2.9%	4.3%	4.4%	3.6%
Median Household Income	\$42,756	\$52,126	\$57,009	\$57,403	\$55,217
5 Yr Forecast	\$43,248	\$52,387	\$57,805	\$58,119	\$55,931
Average Household Income	\$58,528	\$72,651	\$78,734	\$80,683	\$78,494
5 Yr Forecast	\$59,403	\$73,358	\$79,867	\$81,850	\$79,633
% High Income (>\$75K)	23%	32%	37%	38%	37%
Housing					
Median Home Value	\$196,418	\$223,120	\$249,575	\$255,412	\$251,989
Median Year Built	1974	1976	1984	1983	1982
Owner / Renter Occupied	39% / 61%	51% / 49%	57% / 43%	59% / 41%	57% / 43%

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TRAFFIC COUNTS



COUNTS BY STREETS

Collection Street	Cross Street - Direction	Traffic Volume	Count Year	Dist from Subject
1 Ming Ave	New Stine Rd - SW	32,472	2022	0.07 mi
2 New Stine Rd	Ming Ave - S	21,276	2022	0.11 mi
3 New Stine Rd	Surrey Ln - SE	22,139	2022	0.12 mi
4 New Stine Rd	Sea Star Ln - SE	23,611	2022	0.21 mi
5 Ming Ave	Canter Way - W	37,572	2022	0.26 mi
6 New Stine Rd	Sea Star Ln - NW	21,874	2022	0.30 mi
7 New Stine Rd	Fjord Dr - S	26,799	2022	0.37 mi
8 Stine Rd	Parker Ave - NE	8,925	2022	0.38 mi
9 Wilson Rd	New Stine Rd - E	10,697	2022	0.38 mi
10 Wilson Road	Stine Rd - E	12,312	2020	0.39 mi



Demographics

Colonial Square

5101-5145 Ming Ave

36,912 SF Retail Storefront Retail/Office

Bakersfield, California - Southwest Bakersfield Submarket

PREPARED BY

Paul Stansen

Independent Realtor-Broker | Attorney



Income & Spending Demographics

5101-5145 Ming Ave - Colonial Square

	1 Mile		3 Miles		5 Miles		15 Min. Drive	
2022 Households by HH Income	8,528		47,274		102,029		142,906	
<\$25,000	2,307	27.05%	10,230	21.64%	21,751	21.32%	33,027	23.11%
\$25,000 - \$50,000	2,654	31.12%	12,547	26.54%	23,854	23.38%	33,119	23.18%
\$50,000 - \$75,000	1,581	18.54%	9,137	19.33%	18,518	18.15%	24,270	16.98%
\$75,000 - \$100,000	573	6.72%	4,708	9.96%	10,818	10.60%	14,449	10.11%
\$100,000 - \$125,000	685	8.03%	3,893	8.23%	9,266	9.08%	12,866	9.00%
\$125,000 - \$150,000	317	3.72%	2,125	4.50%	5,267	5.16%	7,190	5.03%
\$150,000 - \$200,000	215	2.52%	2,501	5.29%	6,913	6.78%	9,524	6.66%
\$200,000+	196	2.30%	2,133	4.51%	5,642	5.53%	8,461	5.92%
2022 Avg Household Income	\$58,528		\$72,651		\$78,734		\$78,494	
2022 Med Household Income	\$42,756		\$52,126		\$57,009		\$55,217	

	1 Mile		3 Miles		5 Miles		15 Min. Drive	
Total Specified Consumer Spending	\$212M		\$1.4B		\$3.2B		\$4.5B	
Total Apparel	\$12.7M	5.98%	\$79.2M	5.70%	\$185.7M	5.75%	\$259.4M	5.78%
Women's Apparel	\$4.5M	2.13%	\$28.5M	2.06%	\$66.8M	2.07%	\$92.9M	2.07%
Men's Apparel	\$2.3M	1.08%	\$15M	1.08%	\$35.2M	1.09%	\$49.4M	1.10%
Girl's Apparel	\$1.1M	0.52%	\$6.7M	0.48%	\$16M	0.50%	\$22.4M	0.50%
Boy's Apparel	\$858.8K	0.41%	\$5.2M	0.37%	\$12.2M	0.38%	\$17.1M	0.38%
Infant Apparel	\$759.5K	0.36%	\$4.5M	0.32%	\$10.3M	0.32%	\$14.4M	0.32%
Footwear	\$3.1M	1.48%	\$19.3M	1.39%	\$45.2M	1.40%	\$63.3M	1.41%

Total Entertainment & Hobbies	\$29.8M	14.05%	\$192.9M	13.89%	\$447.5M	13.86%	\$625.9M	13.94%
Entertainment	\$5.4M	2.53%	\$37.4M	2.69%	\$89.1M	2.76%	\$122.4M	2.73%
Audio & Visual Equipment/Service	\$7.1M	3.36%	\$43.2M	3.11%	\$98.3M	3.05%	\$137.3M	3.06%
Reading Materials	\$455.3K	0.21%	\$2.9M	0.21%	\$6.4M	0.20%	\$9M	0.20%
Pets, Toys, & Hobbies	\$4.8M	2.26%	\$32M	2.31%	\$74.7M	2.32%	\$105.8M	2.36%
Personal Items	\$12M	5.68%	\$77.4M	5.58%	\$179M	5.54%	\$251.5M	5.60%

Total Food and Alcohol	\$64.3M	30.33%	\$399.1M	28.75%	\$914.7M	28.34%	\$1.3B	28.44%
Food At Home	\$36M	17.00%	\$219.9M	15.84%	\$504M	15.61%	\$707.1M	15.75%
Food Away From Home	\$24.6M	11.60%	\$155.6M	11.21%	\$356.8M	11.05%	\$494.5M	11.01%
Alcoholic Beverages	\$3.7M	1.74%	\$23.6M	1.70%	\$53.9M	1.67%	\$75.4M	1.68%

Total Household	\$30.1M	14.22%	\$205M	14.77%	\$487.9M	15.12%	\$679.8M	15.14%
House Maintenance & Repair	\$5.7M	2.70%	\$42.8M	3.08%	\$102.5M	3.17%	\$144M	3.21%
Household Equip & Furnishings	\$12.3M	5.81%	\$81M	5.84%	\$194.9M	6.04%	\$270.7M	6.03%
Household Operations	\$9.4M	4.43%	\$61.3M	4.42%	\$143.2M	4.44%	\$199.5M	4.44%
Housing Costs	\$2.7M	1.28%	\$19.8M	1.43%	\$47.4M	1.47%	\$65.7M	1.46%

Income & Spending Demographics

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	1 Mile		3 Miles		5 Miles		15 Min. Drive	
Total Transportation/Maint.	\$55.3M	26.08%	\$376.1M	27.09%	\$868.2M	26.90%	\$1.2B	26.64%
Vehicle Purchases	\$26.2M	12.35%	\$189.9M	13.68%	\$441.3M	13.67%	\$603.9M	13.45%
Gasoline	\$16.2M	7.65%	\$102.7M	7.40%	\$233.3M	7.23%	\$323.9M	7.22%
Vehicle Expenses	\$1M	0.47%	\$6.1M	0.44%	\$15.8M	0.49%	\$22.7M	0.51%
Transportation	\$4.8M	2.25%	\$31.6M	2.27%	\$74.9M	2.32%	\$103M	2.29%
Automotive Repair & Maintenance	\$7.1M	3.36%	\$45.9M	3.31%	\$103M	3.19%	\$142.3M	3.17%
Total Health Care	\$9.8M	4.63%	\$62M	4.47%	\$141.2M	4.37%	\$198.1M	4.41%
Medical Services	\$5.9M	2.79%	\$37.9M	2.73%	\$87M	2.70%	\$121.4M	2.70%
Prescription Drugs	\$2.8M	1.34%	\$17.4M	1.26%	\$39.1M	1.21%	\$55.8M	1.24%
Medical Supplies	\$1.1M	0.50%	\$6.7M	0.48%	\$15.1M	0.47%	\$20.9M	0.46%
Total Education/Day Care	\$10M	4.71%	\$73.9M	5.32%	\$182.6M	5.66%	\$253.4M	5.64%
Education	\$5.9M	2.80%	\$45.2M	3.26%	\$114M	3.53%	\$158.1M	3.52%
Fees & Admissions	\$4M	1.91%	\$28.6M	2.06%	\$68.6M	2.13%	\$95.3M	2.12%