

Subject Property

5101-5145 Ming Ave - Colonial Square

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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®:	Somewhat Walkable (67)
Transit Score®:	Some Transit (34)

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:	11.0%
Last Quarter:	11.0%
Year Ago:	0%
Peers:	21.8%
Submarket:	4.9%

NNN ASKING RENTS PER SF

Current:	\$19.80
Last Quarter:	\$19.80
Year Ago:	\$19.80
Peers (Market Rent):	\$20.27
Submarket (Market Rent):	\$21.43

12 MO. LEASING SF ACTIVITY

Property:	-
Peers Total:	10,398
Peers Count:	6
Peers Avg:	1,733
Submarket:	60,918

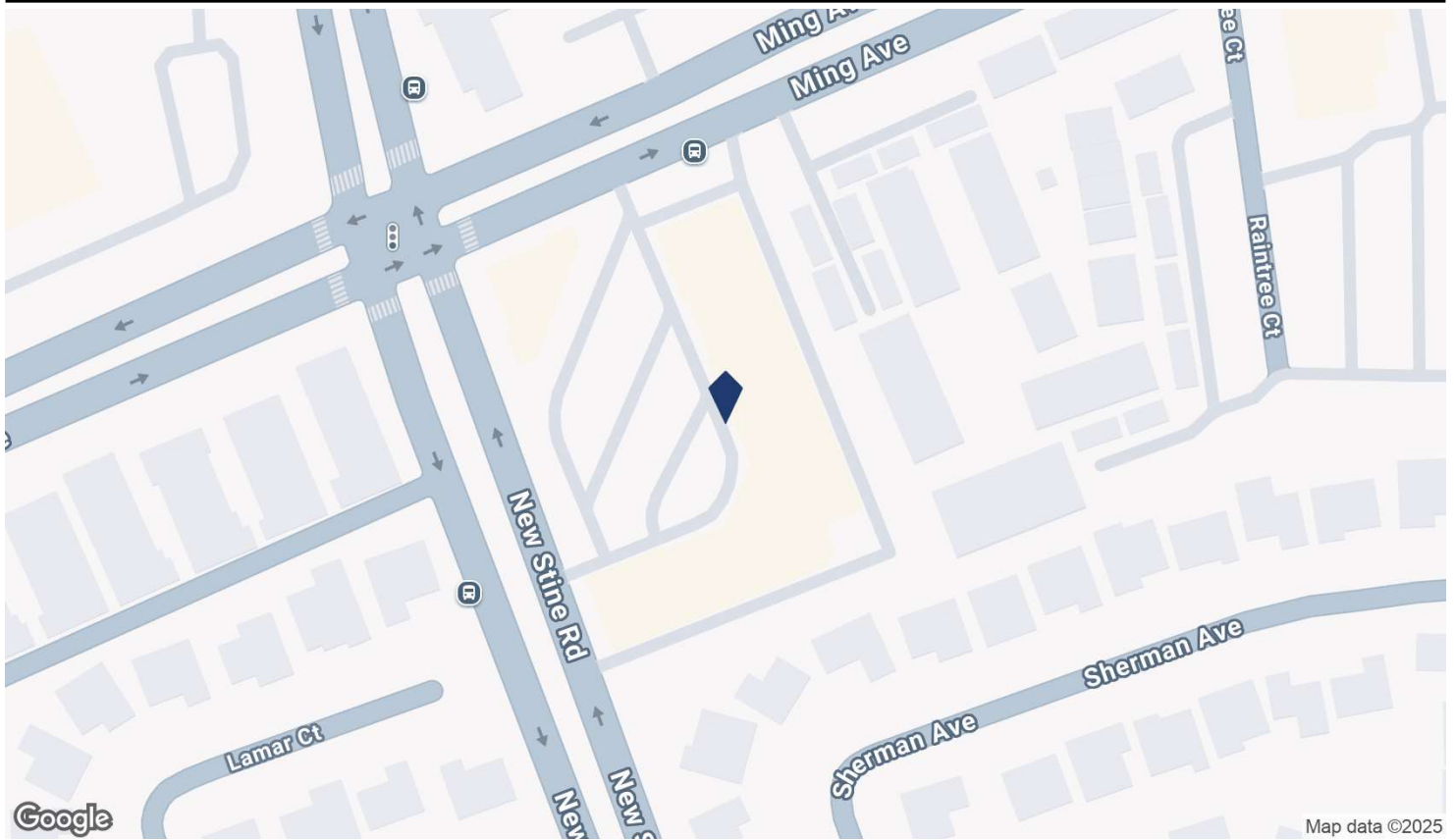
AVAILABLE SPACES

Floor	Suite	Space Type			Square Feet		Rent	On Market	Vacant
		Use	Type	Occupancy	SF Avail	Bldg Contig			
1st	5127	Retail	Direct	Vacant	4,077	4,077	\$19.80/NNN	16 mo	9 mo
All Spaces					4,077	4,077	\$19.80/SF/YR		

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SITE PLAN



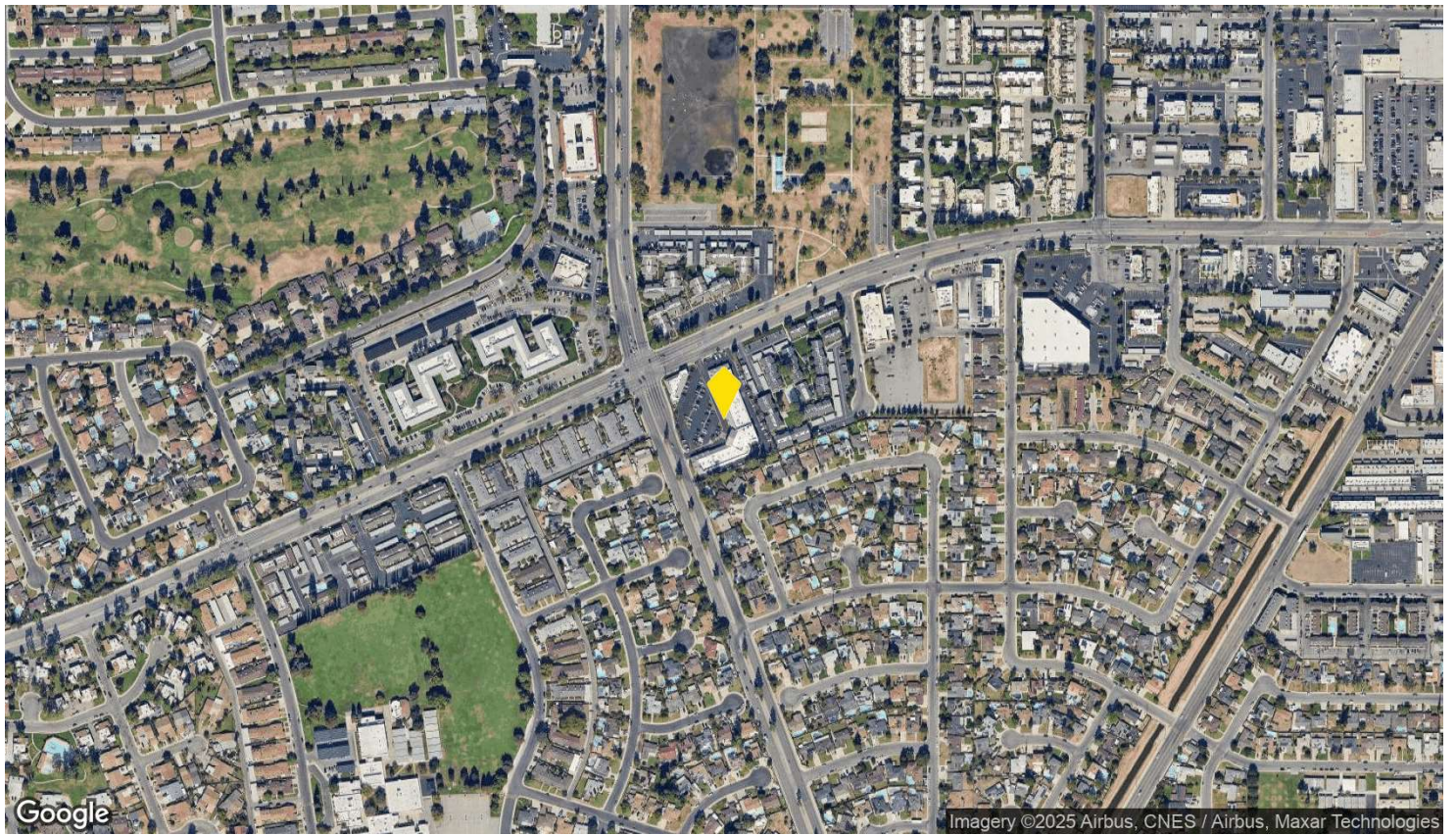
TENANTS

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 Retail	3,570	No	Mar 2019	-
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	Acctg/Tax Prep	990	Yes	Feb 2020	-
State Farm	Insurance	639	Yes	Feb 2020	-

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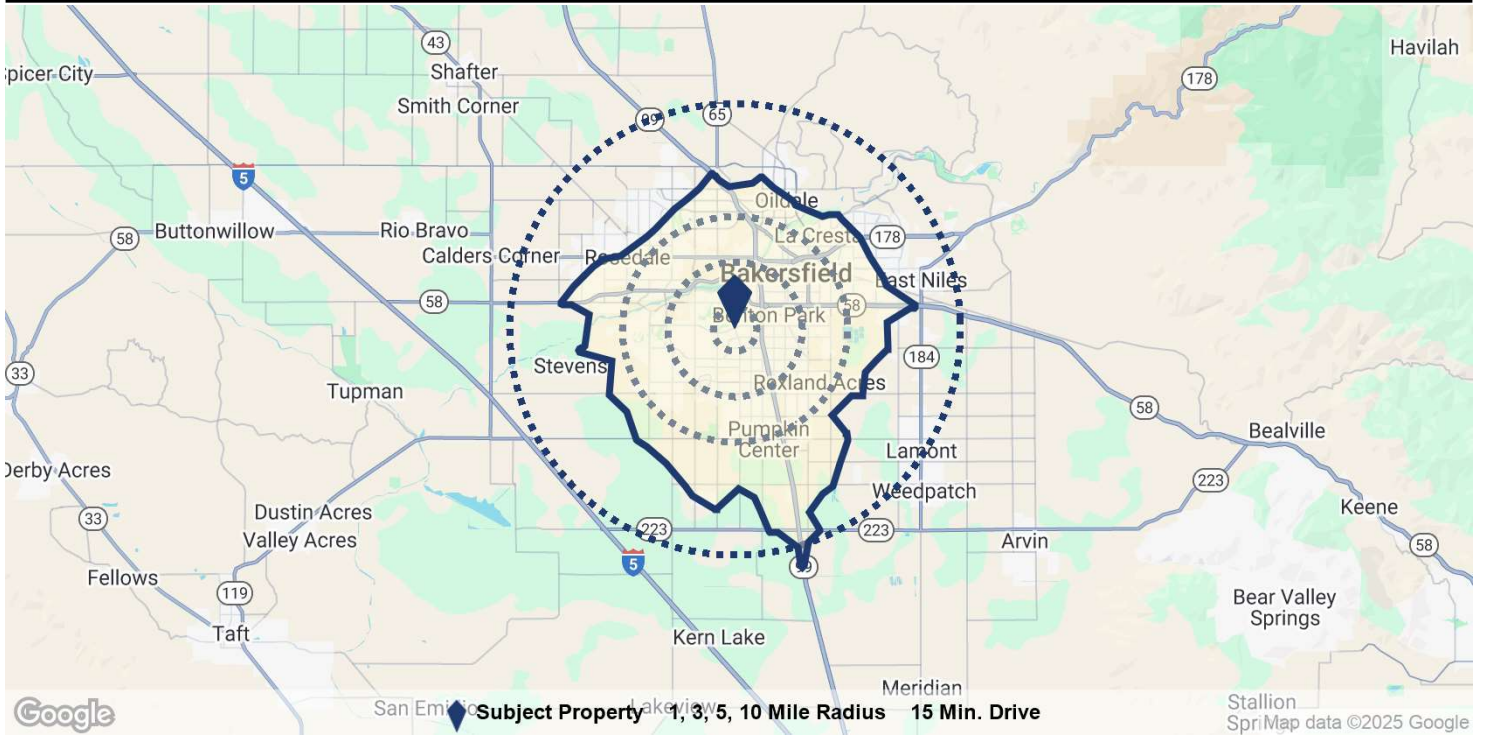
AERIAL VIEW



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DEMOGRAPHICS

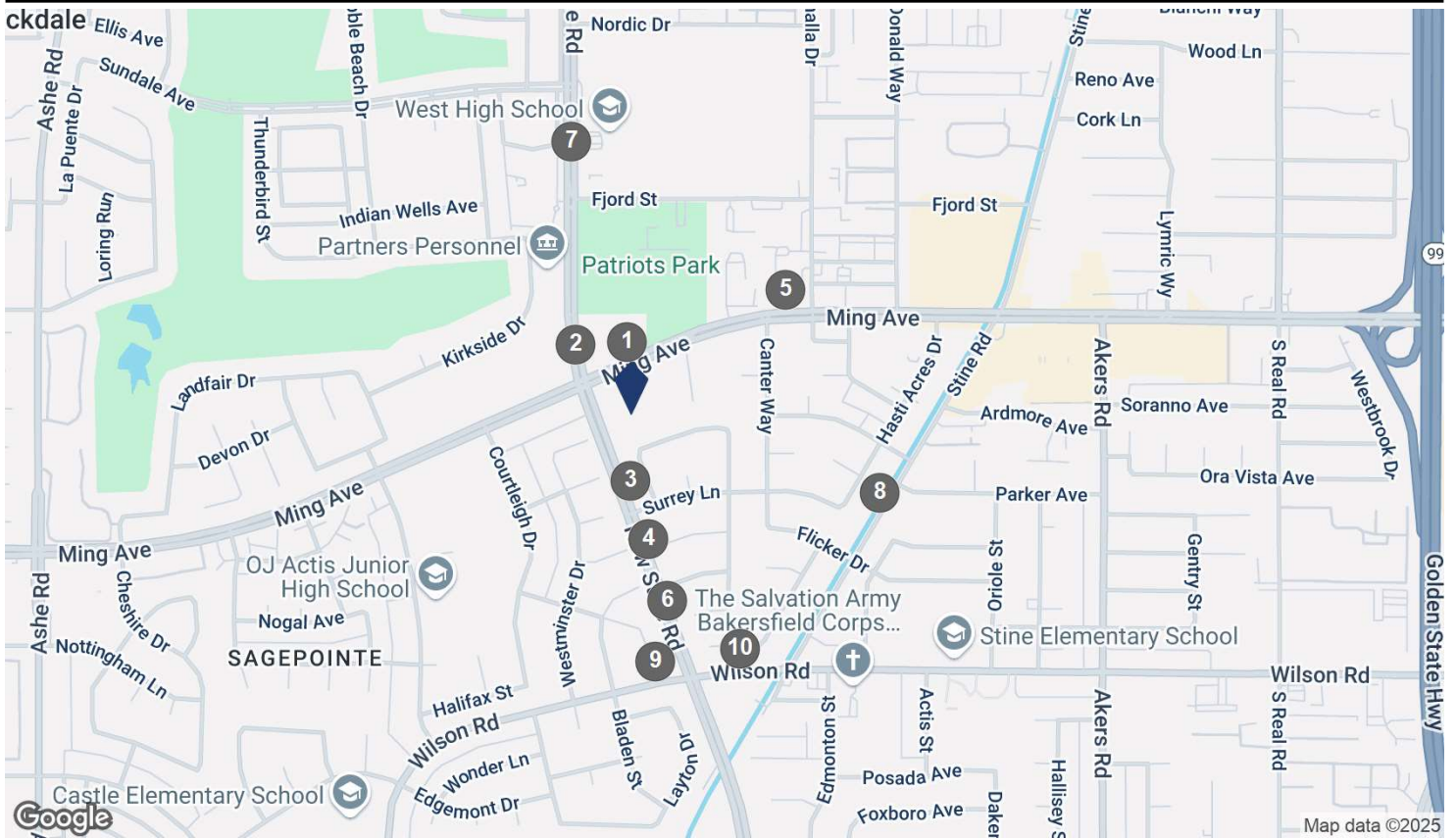


Population	1 Mile	3 Miles	5 Miles	10 Miles	15 Min. Drive
Population	24,100	141,830	328,333	583,500	460,762
5 Yr Growth	-0.1%	-0.1%	0%	0.1%	0%
Median Age	33	33	33	33	33
5 Yr Forecast	35	35	34	34	35
White / Black / Hispanic	38% / 12% / 57%	40% / 8% / 59%	38% / 7% / 58%	43% / 6% / 57%	41% / 6% / 58%
5 Yr Forecast	38% / 12% / 57%	40% / 8% / 59%	38% / 7% / 58%	43% / 6% / 57%	41% / 6% / 58%
Employment	5,596	65,378	147,714	202,259	198,196
Buying Power	\$410.2M	\$2.8B	\$6.5B	\$11.5B	\$8.7B
5 Yr Growth	-0.4%	-1.8%	-1.3%	-1.3%	-0.8%
College Graduates	13.9%	17.1%	18.1%	17.5%	22.8%
Household					
Households	8,944	48,392	103,806	182,493	145,540
5 Yr Growth	-0.2%	-0.1%	0%	0%	-0.1%
Median Household Income	\$45,859	\$57,999	\$62,511	\$62,762	\$59,996
5 Yr Forecast	\$45,743	\$57,007	\$61,710	\$61,925	\$59,573
Average Household Income	\$61,908	\$78,164	\$85,072	\$86,582	\$84,356
5 Yr Forecast	\$62,532	\$78,485	\$85,182	\$86,903	\$84,881
% High Income (>\$75K)	29%	38%	42%	43%	41%
Housing					
Median Home Value	\$233,351	\$256,925	\$284,880	\$296,683	\$289,478
Median Year Built	1974	1976	1983	1983	1982
Owner / Renter Occupied	39% / 61%	49% / 51%	55% / 45%	57% / 43%	55% / 45%

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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	32,477	2025	0.07 mi
2 New Stine Rd	Ming Ave - S	21,256	2025	0.11 mi
3 New Stine Rd	Surrey Ln - SE	22,112	2025	0.12 mi
4 New Stine Rd	Sea Star Ln - SE	23,569	2025	0.21 mi
5 Ming Ave	Canter Way - W	39,115	2025	0.26 mi
6 New Stine Rd	Sea Star Ln - NW	21,950	2025	0.30 mi
7 New Stine Rd	Fjord Dr - S	26,648	2025	0.37 mi
8 Stine Rd	Parker Ave - NE	8,907	2025	0.38 mi
9 Wilson Rd	New Stine Rd - E	10,720	2025	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	
2024 Households by HH Income	8,945		48,392		103,807		145,540	
<\$25,000	1,955	21.86%	8,308	17.17%	18,755	18.07%	28,265	19.42%
\$25,000 - \$50,000	2,867	32.05%	13,252	27.38%	24,549	23.65%	35,131	24.14%
\$50,000 - \$75,000	1,567	17.52%	8,526	17.62%	16,891	16.27%	22,524	15.48%
\$75,000 - \$100,000	1,064	11.89%	6,302	13.02%	12,733	12.27%	17,090	11.74%
\$100,000 - \$125,000	579	6.47%	3,832	7.92%	9,667	9.31%	13,051	8.97%
\$125,000 - \$150,000	413	4.62%	3,034	6.27%	7,417	7.14%	9,924	6.82%
\$150,000 - \$200,000	352	3.94%	2,696	5.57%	6,673	6.43%	9,100	6.25%
\$200,000+	148	1.65%	2,442	5.05%	7,122	6.86%	10,455	7.18%
2024 Avg Household Income	\$61,908		\$78,164		\$85,072		\$84,356	
2024 Med Household Income	\$45,859		\$57,999		\$62,511		\$59,996	

	1 Mile		3 Miles		5 Miles		15 Min. Drive	
Total Specified Consumer Spending	\$227.6M		\$1.4B		\$3.3B		\$4.6B	
Total Apparel	\$13.5M	5.91%	\$82.1M	5.73%	\$191.3M	5.77%	\$267.3M	5.79%
Women's Apparel	\$4.9M	2.13%	\$29.9M	2.08%	\$69M	2.08%	\$96.6M	2.09%
Men's Apparel	\$2.6M	1.12%	\$16M	1.12%	\$37.3M	1.12%	\$52M	1.13%
Girl's Apparel	\$1.1M	0.47%	\$6.6M	0.46%	\$15.9M	0.48%	\$22.2M	0.48%
Boy's Apparel	\$850K	0.37%	\$5.1M	0.36%	\$12.2M	0.37%	\$16.9M	0.37%
Infant Apparel	\$798.9K	0.35%	\$4.5M	0.32%	\$10.4M	0.31%	\$14.2M	0.31%
Footwear	\$3.3M	1.46%	\$20M	1.40%	\$46.5M	1.40%	\$65.4M	1.42%

Total Entertainment & Hobbies	\$31.3M	13.77%	\$197.3M	13.77%	\$457.4M	13.80%	\$638.6M	13.83%
Entertainment	\$5.8M	2.55%	\$37.4M	2.61%	\$90.1M	2.72%	\$124.5M	2.70%
Audio & Visual Equipment/Service	\$7.5M	3.31%	\$44.5M	3.11%	\$100M	3.02%	\$139.9M	3.03%
Reading Materials	\$462.7K	0.20%	\$2.9M	0.20%	\$6.5M	0.19%	\$9.1M	0.20%
Pets, Toys, & Hobbies	\$5.1M	2.22%	\$32.8M	2.29%	\$76.3M	2.30%	\$106.5M	2.31%
Personal Items	\$12.5M	5.49%	\$79.7M	5.57%	\$184.6M	5.57%	\$258.6M	5.60%

Total Food and Alcohol	\$68.2M	29.98%	\$413.8M	28.89%	\$941.7M	28.41%	\$1.3B	28.47%
Food At Home	\$38.1M	16.72%	\$226.5M	15.82%	\$517.1M	15.60%	\$727.3M	15.75%
Food Away From Home	\$26.2M	11.51%	\$162.3M	11.33%	\$368.2M	11.11%	\$510.2M	11.05%
Alcoholic Beverages	\$4M	1.75%	\$25M	1.75%	\$56.4M	1.70%	\$77M	1.67%

Total Household	\$32.3M	14.18%	\$211.8M	14.79%	\$503.1M	15.18%	\$700.1M	15.16%
House Maintenance & Repair	\$6.2M	2.72%	\$43.3M	3.02%	\$104.9M	3.17%	\$147.3M	3.19%
Household Equip & Furnishings	\$13.2M	5.79%	\$83.9M	5.86%	\$199.2M	6.01%	\$276.6M	5.99%
Household Operations	\$10.1M	4.42%	\$63.8M	4.45%	\$148.9M	4.49%	\$206.4M	4.47%
Housing Costs	\$2.9M	1.26%	\$20.7M	1.45%	\$50M	1.51%	\$69.9M	1.51%

Income & Spending Demographics

5101-5145 Ming Ave - Colonial Square

	1 Mile		3 Miles		5 Miles		15 Min. Drive	
Total Transportation/Maint.	\$61.6M	27.07%	\$387.3M	27.04%	\$886.9M	26.76%	\$1.2B	26.66%
Vehicle Purchases	\$30.5M	13.39%	\$195.6M	13.65%	\$449.2M	13.55%	\$622.9M	13.49%
Gasoline	\$17.7M	7.77%	\$106.2M	7.41%	\$238.7M	7.20%	\$331.4M	7.18%
Vehicle Expenses	\$844.9K	0.37%	\$6.3M	0.44%	\$16.6M	0.50%	\$23.8M	0.51%
Transportation	\$4.9M	2.13%	\$32.3M	2.25%	\$77.5M	2.34%	\$107.2M	2.32%
Automotive Repair & Maintenance	\$7.8M	3.41%	\$47.1M	3.29%	\$104.9M	3.16%	\$145.6M	3.15%
Total Health Care	\$10.2M	4.49%	\$63.3M	4.42%	\$144.2M	4.35%	\$200.8M	4.35%
Medical Services	\$6.2M	2.71%	\$38.7M	2.70%	\$88.8M	2.68%	\$123.5M	2.68%
Prescription Drugs	\$2.9M	1.29%	\$17.7M	1.24%	\$39.8M	1.20%	\$55.4M	1.20%
Medical Supplies	\$1.1M	0.50%	\$6.9M	0.48%	\$15.6M	0.47%	\$21.9M	0.47%
Total Education/Day Care	\$10.4M	4.59%	\$76.7M	5.36%	\$189.4M	5.72%	\$264.7M	5.73%
Education	\$6.3M	2.78%	\$47.6M	3.32%	\$119.1M	3.59%	\$167.2M	3.62%
Fees & Admissions	\$4.1M	1.81%	\$29.1M	2.03%	\$70.3M	2.12%	\$97.5M	2.11%