



Leasing Analytics

Colonial Square

5101-5153 Ming Ave

41,238 SF Neighborhood Center

Bakersfield, CA 93309 - Southwest Bakersfield Submarket

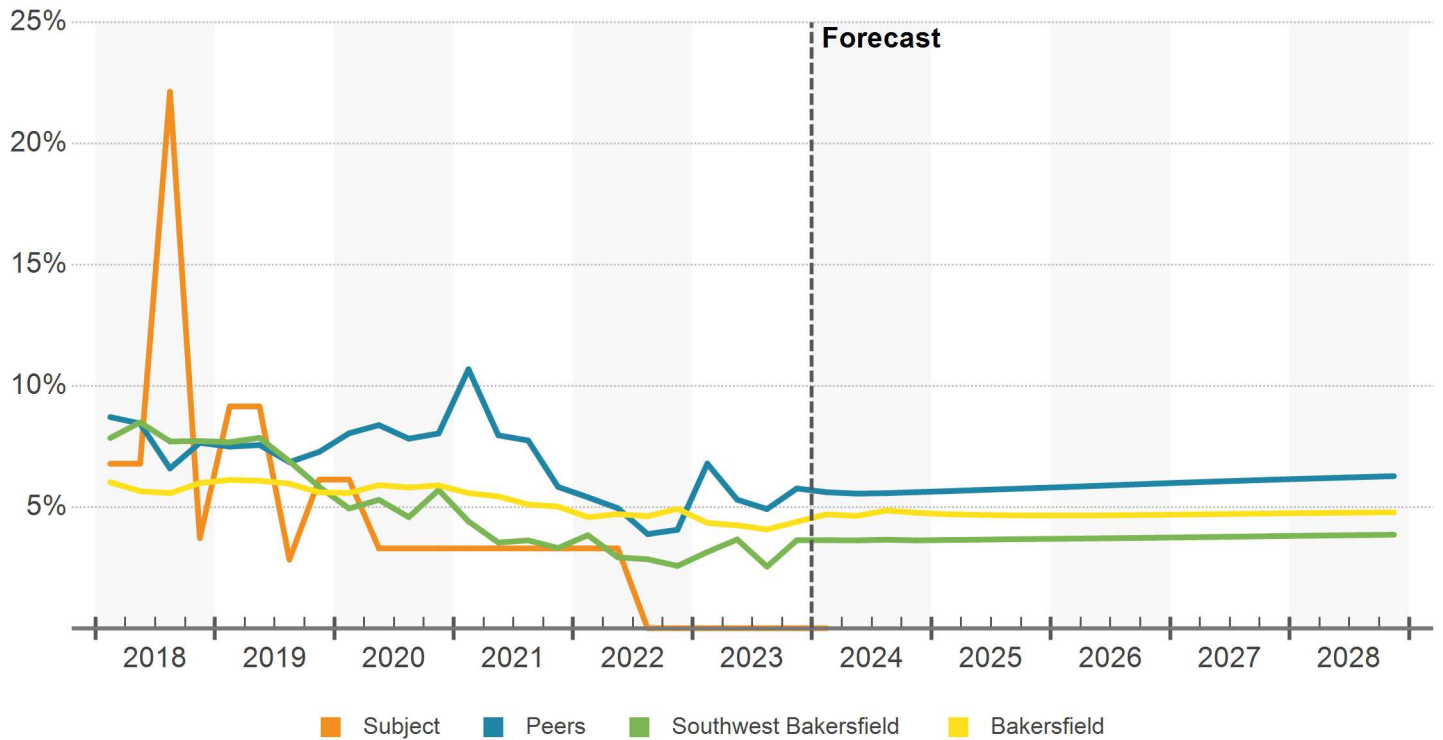
PREPARED BY

Paul Stansen

Independent Realtor-Broker | Attorney



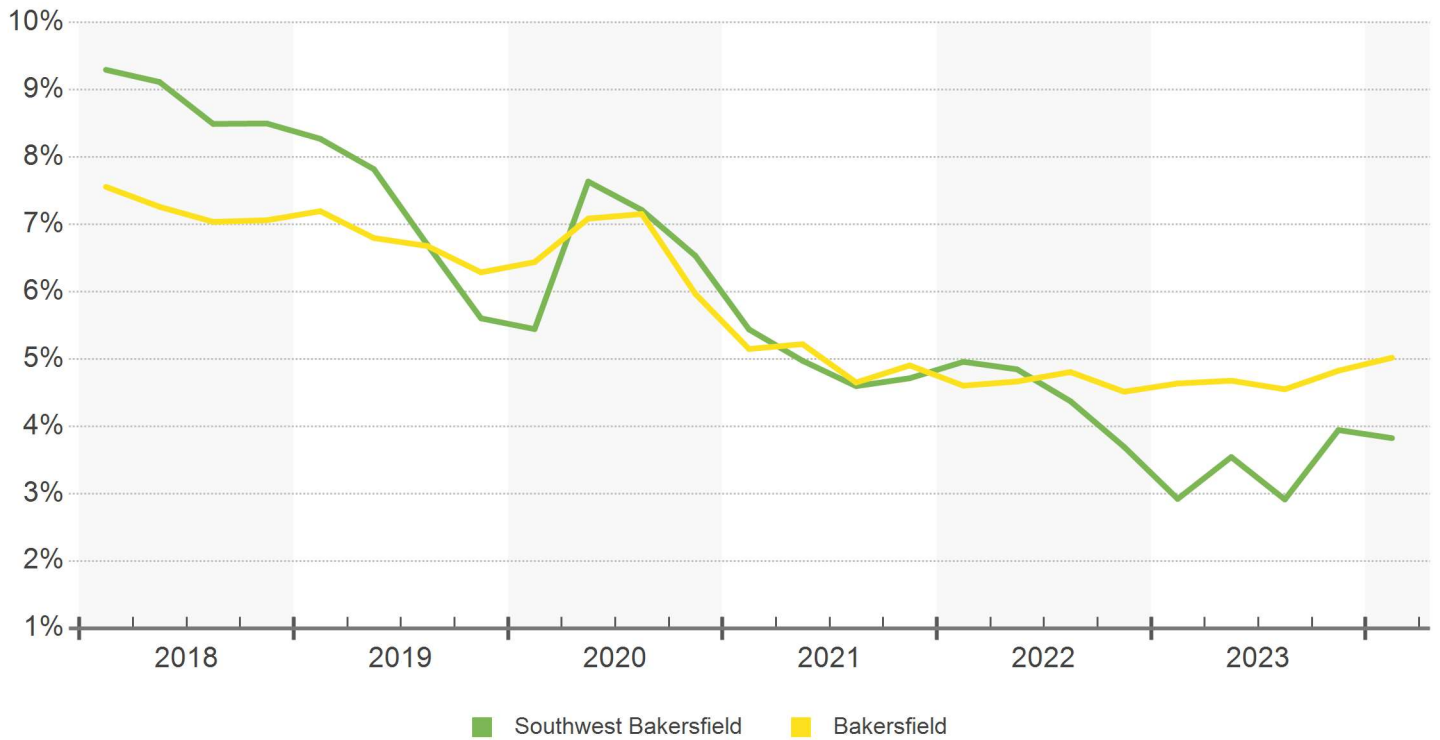
VACANCY RATE



VACANCY RATE

	Subject		Peers		Southwest Bakersfield		Bakersfield	
	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)
2018	3.7%	-3.1%	7.7%	-5%	7.7%	-0.1%	6.0%	0%
2019	6.1%	2.4%	7.3%	-0.4%	5.8%	-1.9%	5.6%	-0.4%
2020	3.3%	-2.8%	8.0%	0.8%	5.7%	-0.1%	5.9%	0.3%
2021	3.3%	0%	5.8%	-2.2%	3.3%	-2.4%	5.0%	-0.9%
2022	0%	-3.3%	4.1%	-1.8%	2.6%	-0.7%	4.9%	-0.1%
2023	0%	0%	5.8%	1.7%	3.6%	1.1%	4.4%	-0.5%
YTD	0%	0%	5.6%	-0.2%	3.6%	0%	4.7%	0.3%
2024	Forecast >		5.6%	-0.2%	3.6%	0%	4.8%	0.4%
2025	Forecast >		5.8%	0.2%	3.7%	0.1%	4.7%	-0.1%
2026	Forecast >		6.0%	0.2%	3.8%	0.1%	4.7%	0%
2027	Forecast >		6.1%	0.2%	3.8%	0.1%	4.7%	0.1%
2028	Forecast >		6.3%	0.1%	3.9%	0.1%	4.8%	0%

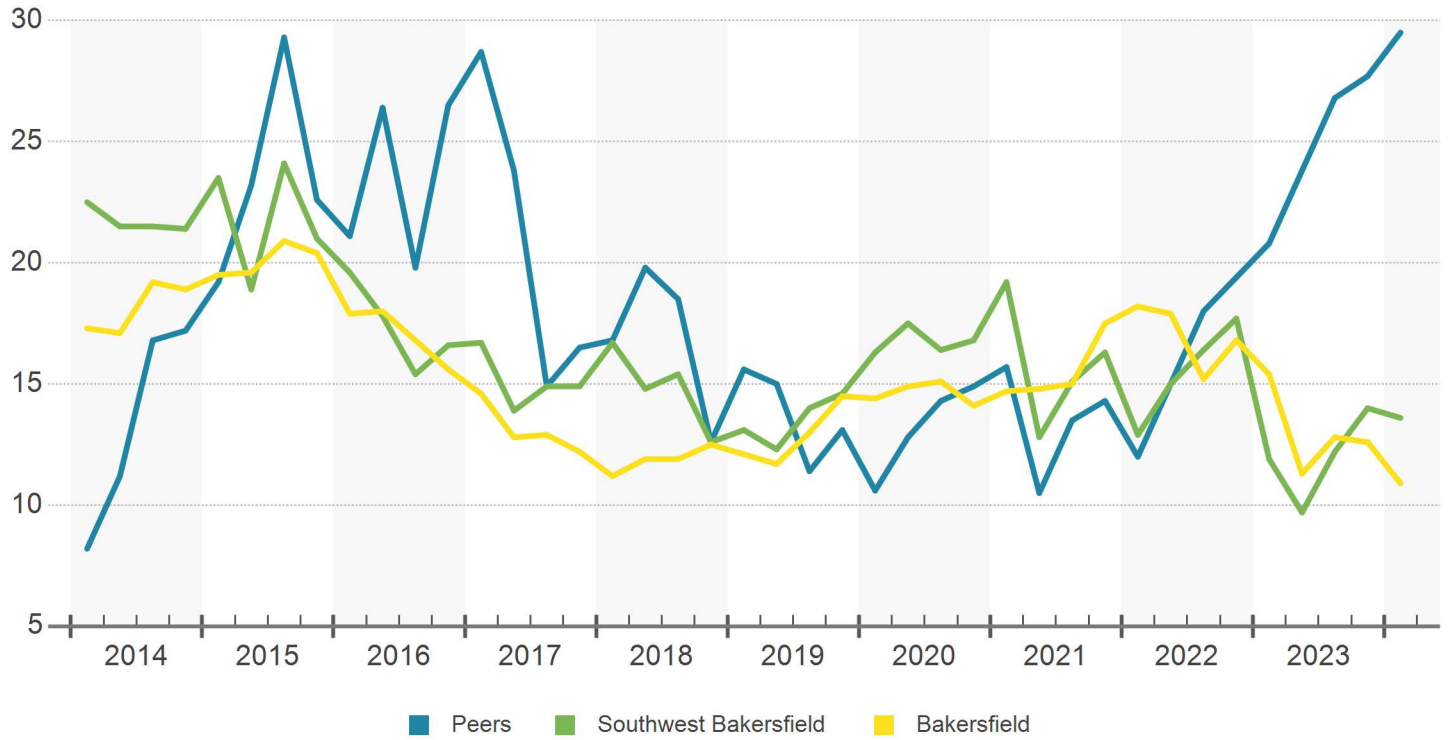
AVAILABILITY RATE



AVAILABILITY RATE

	Subject		Peers		Southwest Bakersfield		Bakersfield	
	Availability	Trend (YOY)	Availability	Trend (YOY)	Availability	Trend (YOY)	Availability	Trend (YOY)
2018	-	-	-	-	8.5%	0.0%	7.1%	0.0%
2019	-	-	-	-	5.6%	-1.1%	6.3%	-0.4%
2020	-	-	-	-	6.5%	-0.7%	6.0%	-1.2%
2021	-	-	-	-	4.7%	0.1%	4.9%	0.3%
2022	-	-	-	-	3.7%	-0.7%	4.5%	-0.3%
2023	-	-	-	-	3.9%	1.0%	4.8%	0.3%
2024 YTD	-	-	-	-	3.8%	-0.1%	5.0%	0.2%

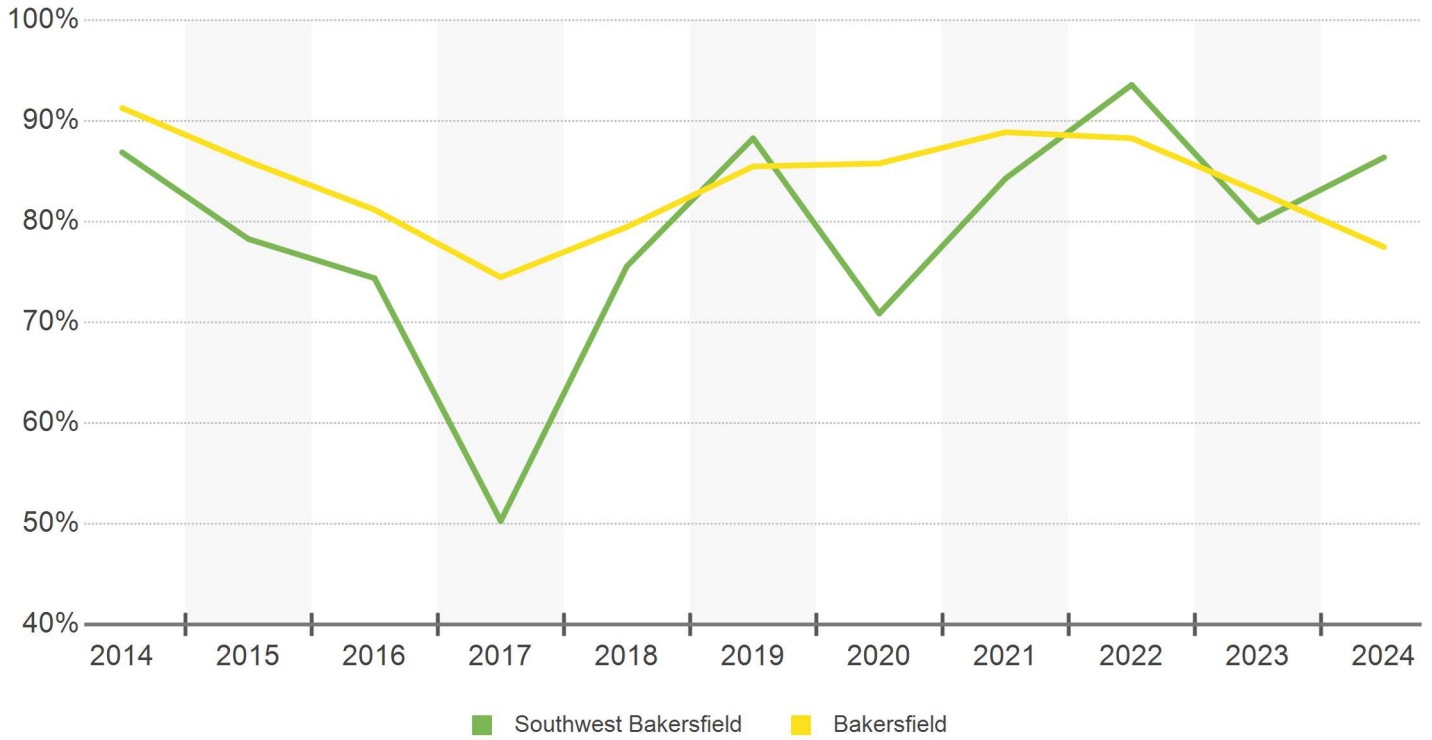
MEDIAN MONTHS ON MARKET



MEDIAN MONTHS ON MARKET

	Peers	Southwest Bakersfield	Bakersfield
2014	15.2	21.7	18.1
2015	21.1	21.9	20.1
2016	23.5	17.4	17.1
2017	19.9	15.1	13.2
2018	18.0	14.9	11.9
2019	12.4	13.5	12.8
2020	13.6	16.7	14.6
2021	13.8	15.9	15.5
2022	15.0	15.5	17.0
2023	24.3	11.9	13.0
2024	29.5	13.6	10.9

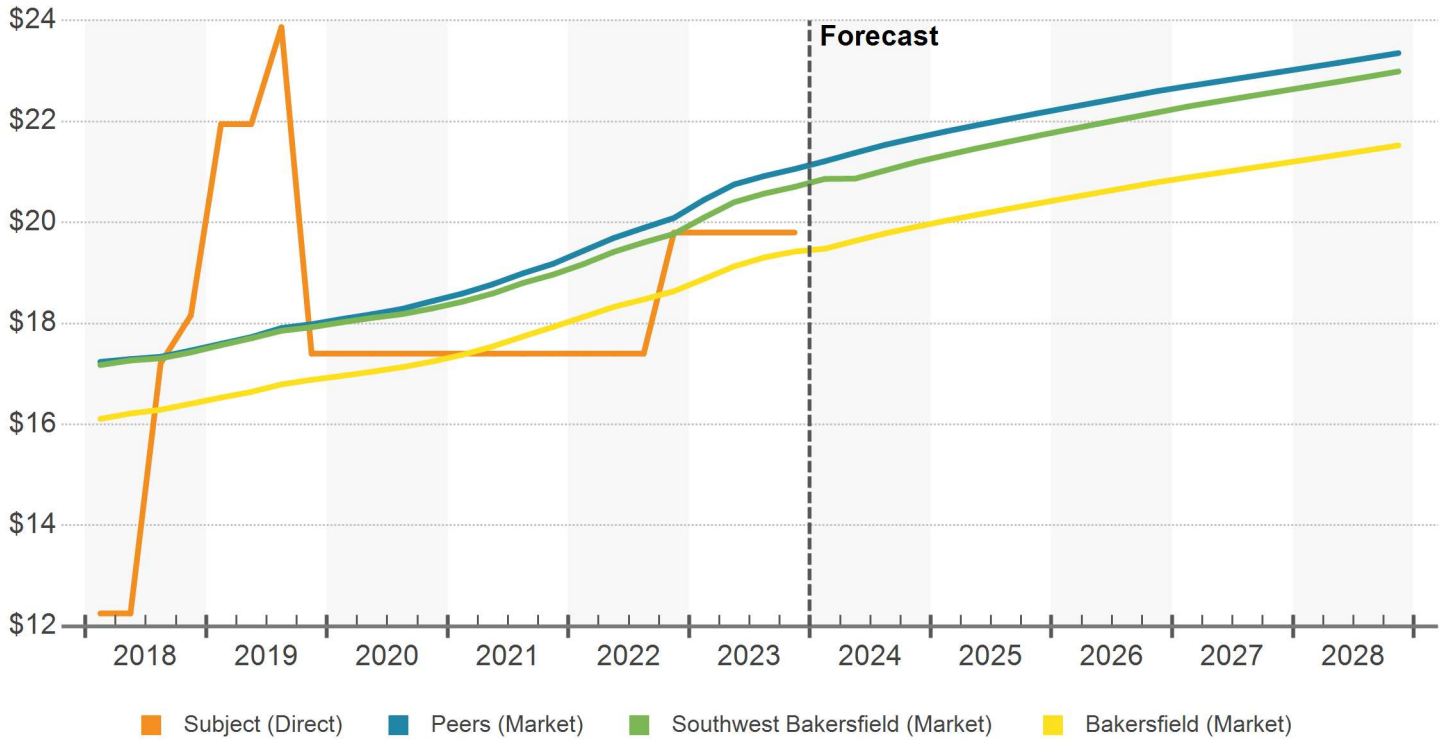
RENEWAL RATES



RENEWAL RATES

	Southwest Bakersfield	Bakersfield
2014	86.9%	91.3%
2015	78.3%	86.0%
2016	74.4%	81.2%
2017	50.3%	74.5%
2018	75.6%	79.5%
2019	88.3%	85.5%
2020	70.9%	85.8%
2021	84.3%	88.9%
2022	93.6%	88.3%
2023	80.0%	83.0%
2024	86.4%	77.5%

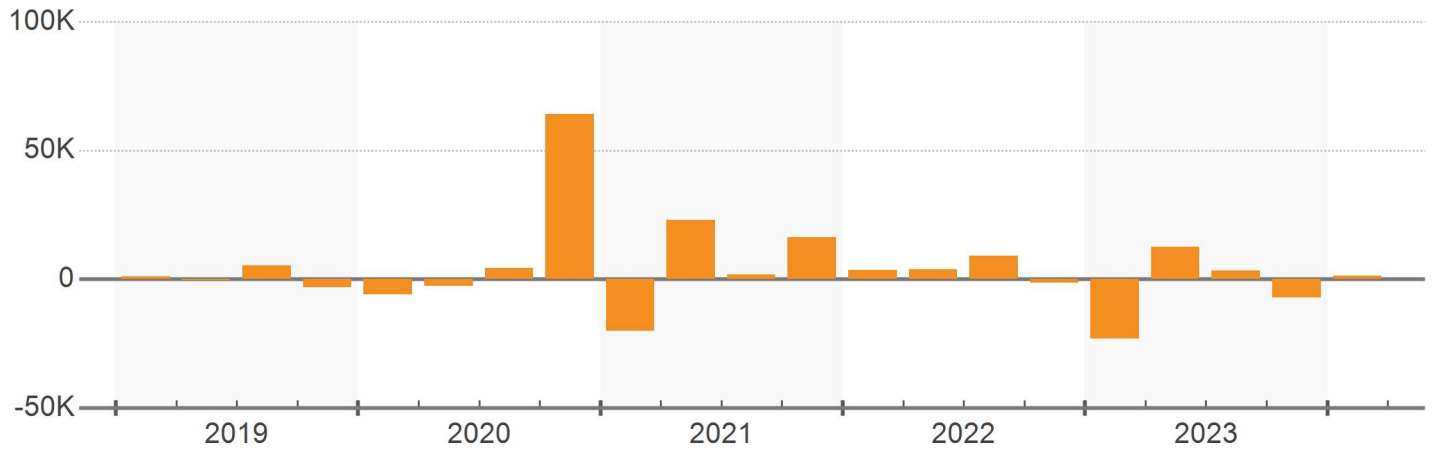
NNN RENT PER SQUARE FOOT



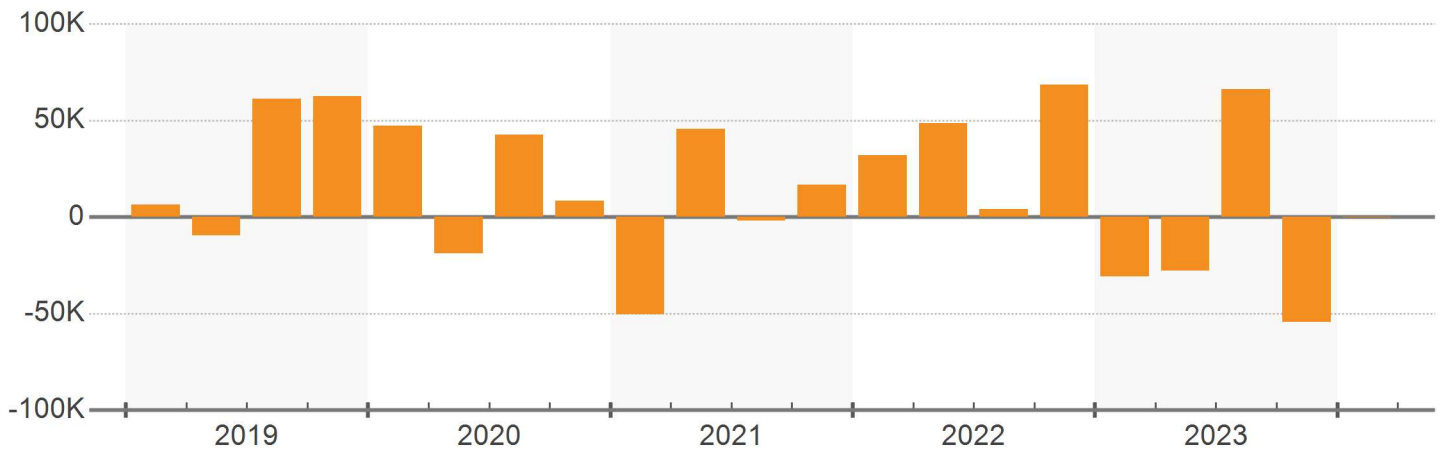
NNN RENT PER SQUARE FOOT

	Subject		Peers		Southwest Bakersfield		Bakersfield	
	Direct Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)
2018	\$18.16	37.8%	\$17.46	1.8%	\$17.43	2.3%	\$16.41	2.6%
2019	\$17.40	-4.2%	\$17.98	3%	\$17.92	2.9%	\$16.88	2.9%
2020	\$17.40	0%	\$18.44	2.5%	\$18.30	2.1%	\$17.24	2.1%
2021	\$17.40	0%	\$19.18	4%	\$18.97	3.7%	\$17.93	4%
2022	\$19.80	13.8%	\$20.09	4.7%	\$19.77	4.3%	\$18.64	3.9%
2023	\$19.80	0%	\$21.06	4.8%	\$20.70	4.7%	\$19.42	4.2%
YTD	\$18.49	-6.6%	\$21.21	0.7%	\$20.86	0.8%	\$19.48	0.3%
2024	Forecast >		\$21.67	2.9%	\$21.33	3%	\$19.91	2.5%
2025	Forecast >		\$22.15	2.2%	\$21.83	2.3%	\$20.37	2.3%
2026	Forecast >		\$22.60	2%	\$22.29	2.1%	\$20.79	2.1%
2027	Forecast >		\$22.97	1.7%	\$22.69	1.8%	\$21.16	1.7%
2028	Forecast >		\$23.35	1.7%	\$23.09	1.8%	\$21.52	1.7%

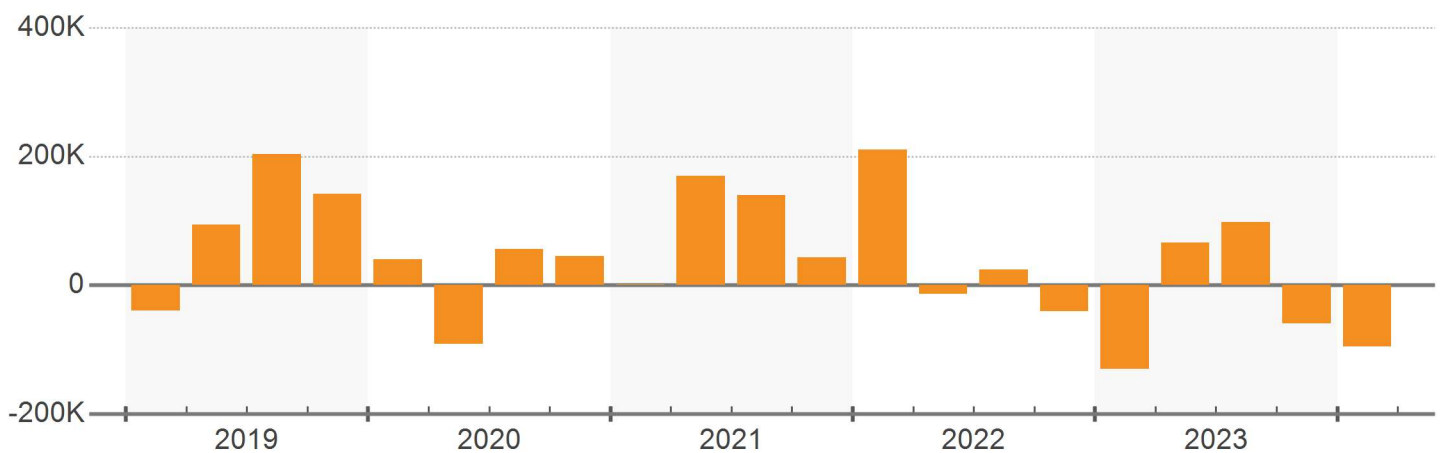
NET ABSORPTION IN PEERS IN SQUARE FEET



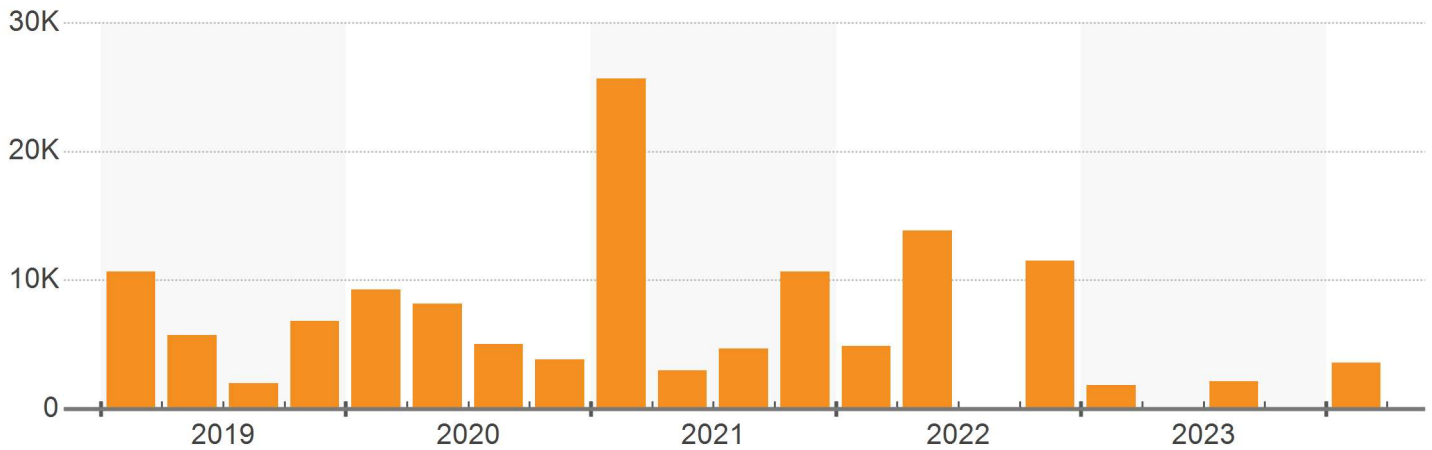
NET ABSORPTION IN SOUTHWEST BAKERSFIELD SUBMARKET IN SQUARE FEET



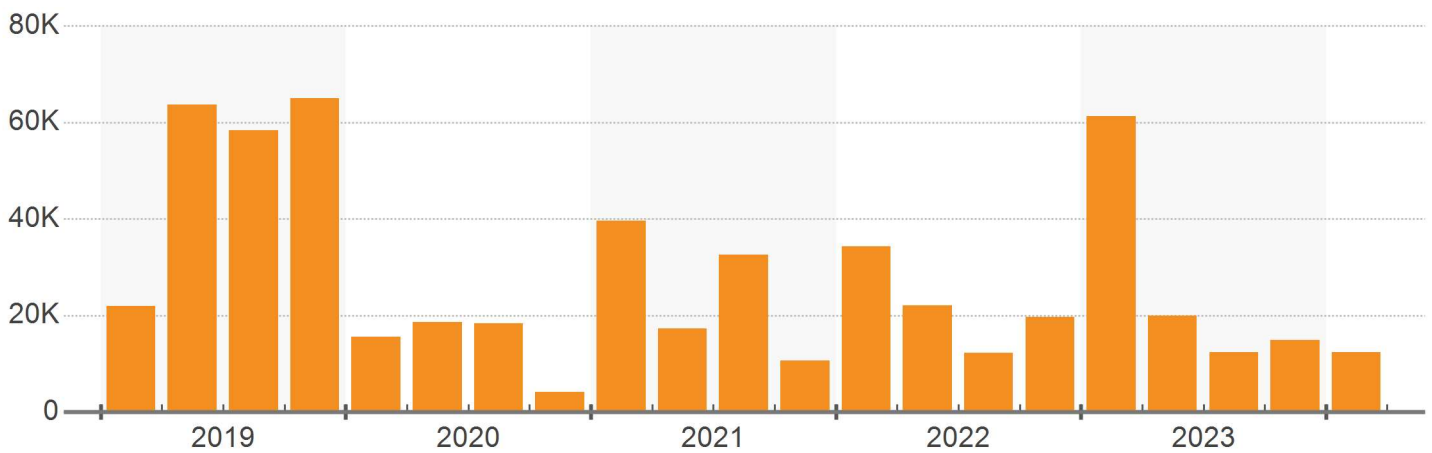
NET ABSORPTION IN BAKERSFIELD IN SQUARE FEET



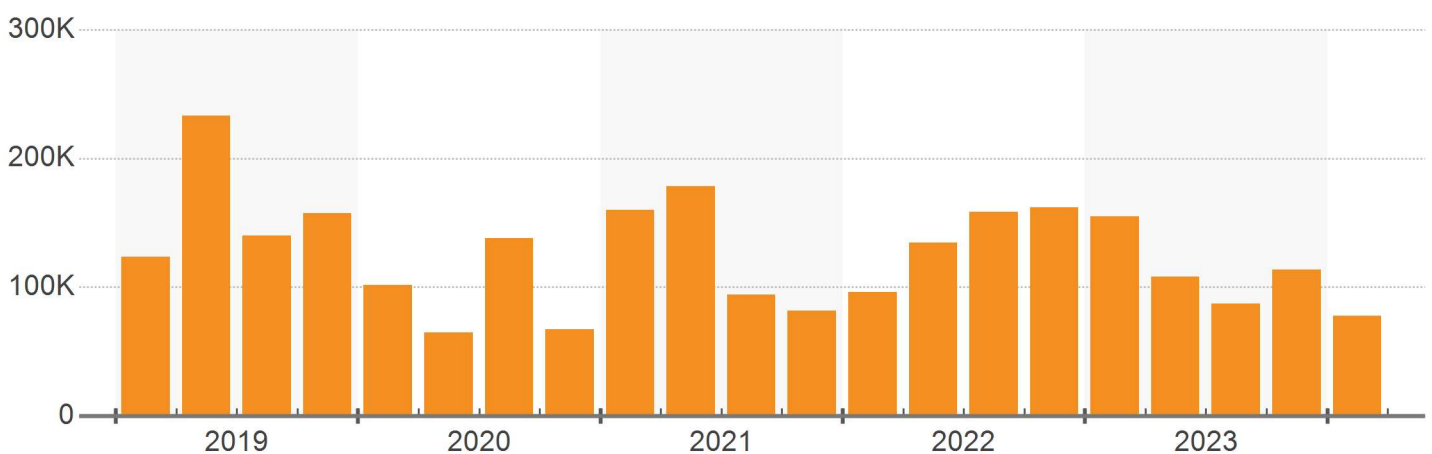
LEASING ACTIVITY IN PEERS IN SQUARE FEET



LEASING ACTIVITY IN SOUTHWEST BAKERSFIELD SUBMARKET IN SQUARE FEET



LEASING ACTIVITY IN BAKERSFIELD IN SQUARE FEET



SUBLEASE SPACE AVAILABLE IN BAKERSFIELD IN SQUARE FEET

