

For Sale or Lease



707

W. Lacey Blvd. | Hanford, CA



Former Rite Aid Freestanding Single-Tenant Building

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707 W. Lacey Blvd



Former Rite Aid

Colliers | Fresno is proud to present this former Rite Aid building, located at 707 W. Lacey Blvd. in Hanford, California at the southwest corner of Lacey Blvd. and 11th Avenue, available for sale or lease. This property is presently a freestanding single tenant and approximately 16,750 square feet. The property boasts excellent co-tenancy with many downtown businesses, as it is on the main commercial corridor on Lacey Blvd. Currently vacant, this site presents a unique owner/user or investment opportunity in one of the Central Valley's growing communities.

The property offers abundant parking on the 1.475 acre parcel, with approximately ±40 parking stalls to provide ample parking for a single-tenant use in a mixed-use property. There are multiple ingress/egress access points into the former Rite Aid property, and is situated on the signalized corner of Lacey Blvd. and N. 11th Avenue.



This excellent opportunity offers the following amenities:

- Easy access to Highway 198 via south on 11th Avenue providing access to the City of Visalia to the east.
- Hanford's small-town charm and rich history offers residents a high quality of living along with larger-city amenities

Property Specifics

Property Summary

Property Address:

707 W. Lacey Blvd.
Hanford, California

Zoning:

CC (Commercial Corridor)

Total Building Area:

±16,750 SF

Building Tenancy:

Single tenant

Asking Price:

Contact Broker

Parking Ratio:

2.39 / 1,000 SF

Lease Rate:

Contact Broker

Parking:

Approximately ±40 parking stalls on Rite Aids parcel, with several designated handicapped

Site Area:

±1.475 Acres

Frontage:

269' on 11th Avenue

Year Built:

1999

APN:

012-261-039-000

Key Highlights:

- Approximately 16,750 square foot freestanding building
- Excellent visibility and access
- Ample parking available
- High traffic, signalized intersection (±40,000 ADT)

Colliers

Pricing & Financial Summary

Property	Former Rite Aid
Property Address	707 W. Lacey Blvd., Hanford, CA
Property Location	SWC 11 th Ave. and Lacey Blvd.
Property Size	±1.475 Acres
Asking Price	Contact Broker
Lease Rate	Contact Broker
Building Size	16,750 SF

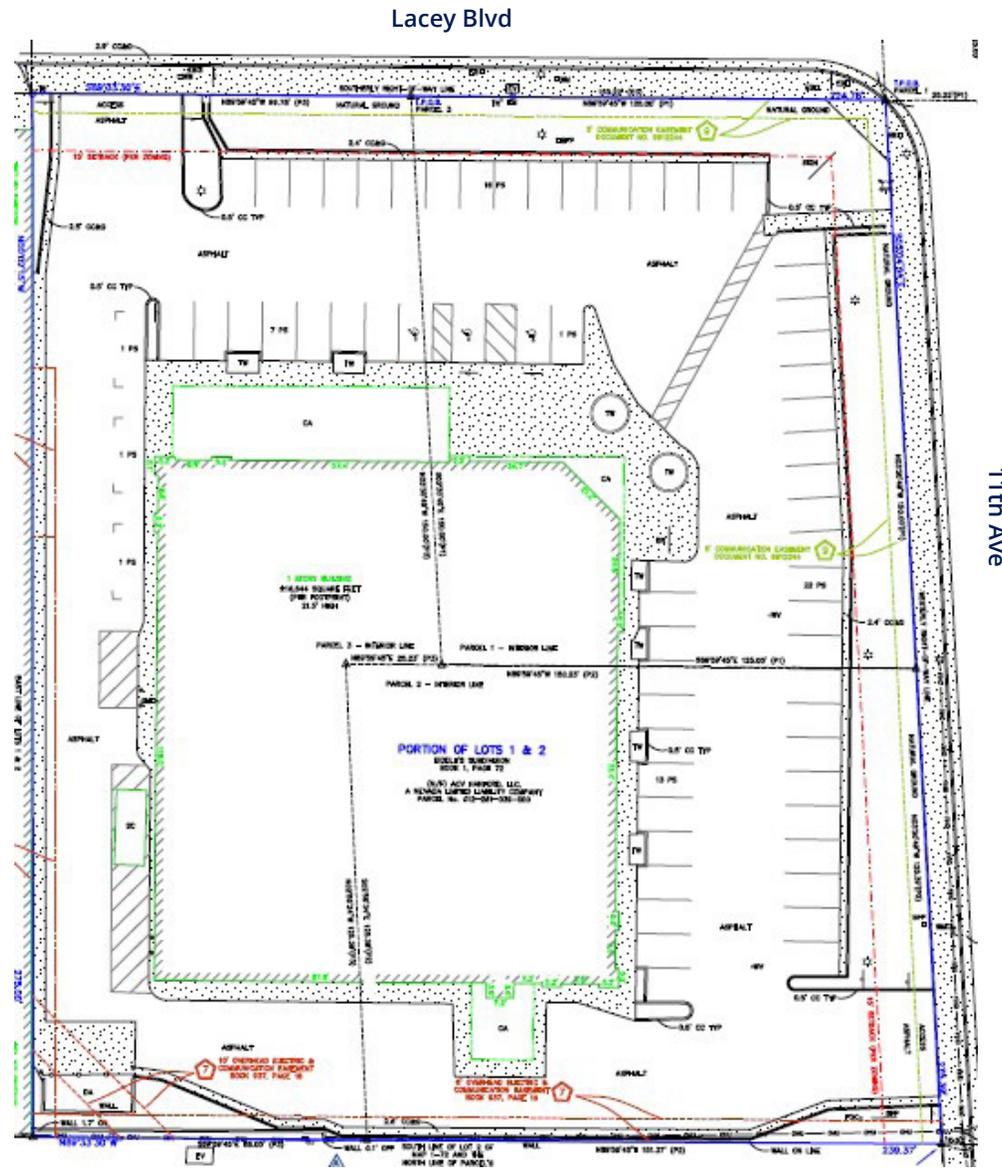


Site Plan

707 W. Lacey Blvd.
Hanford, California

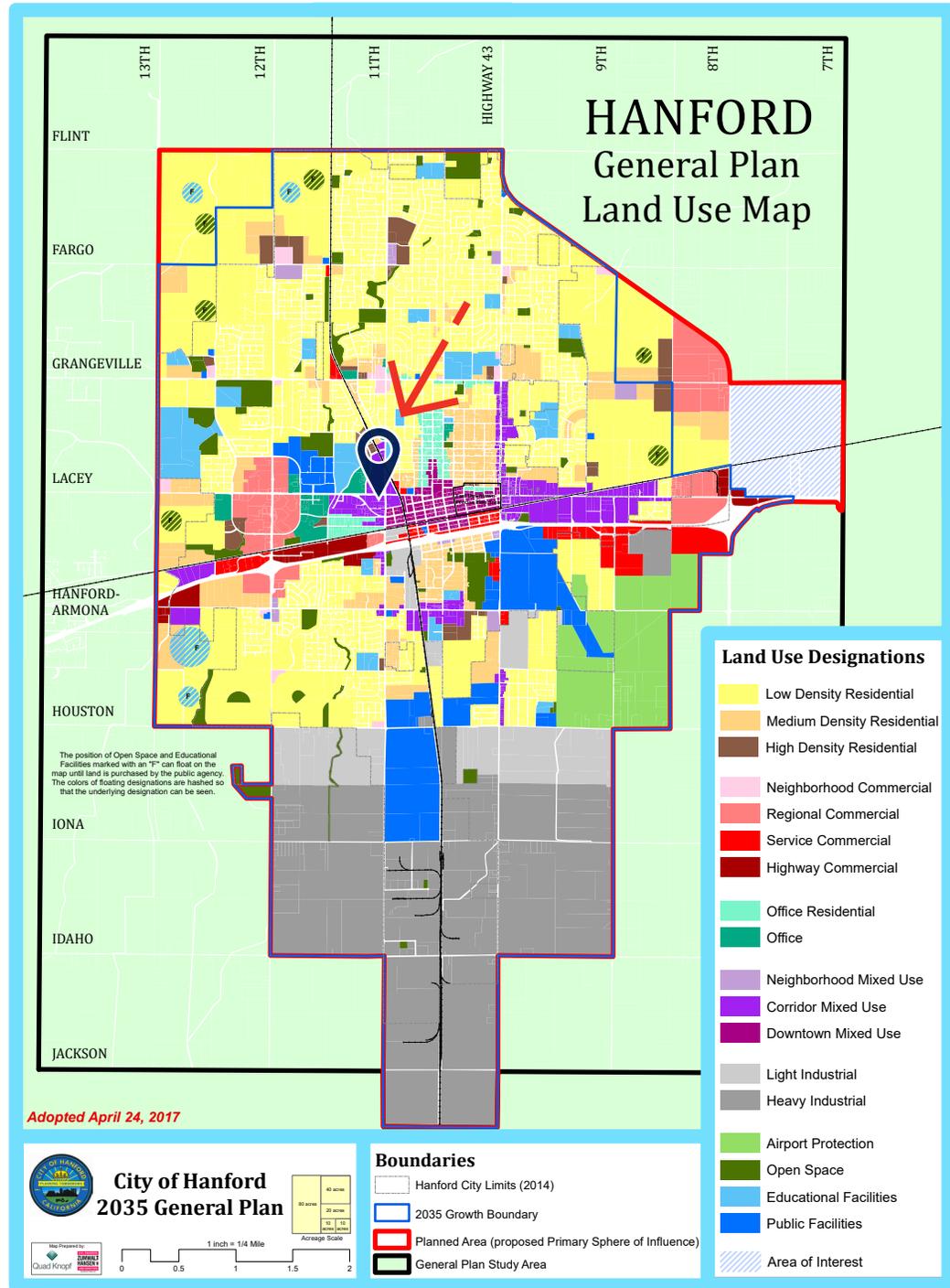
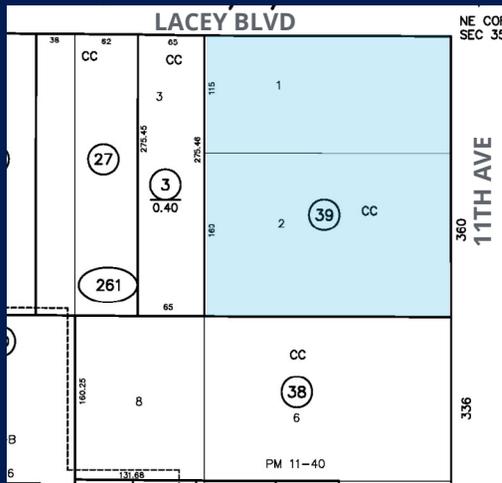
Available:

±16,750 SF



Land Use & Parcel Maps

707 W. Lacey Blvd.
Hanford, California



For Sale or Lease

Former Rite Aid 707 W. Lacey Blvd. Hanford, California



Former Rite Aid



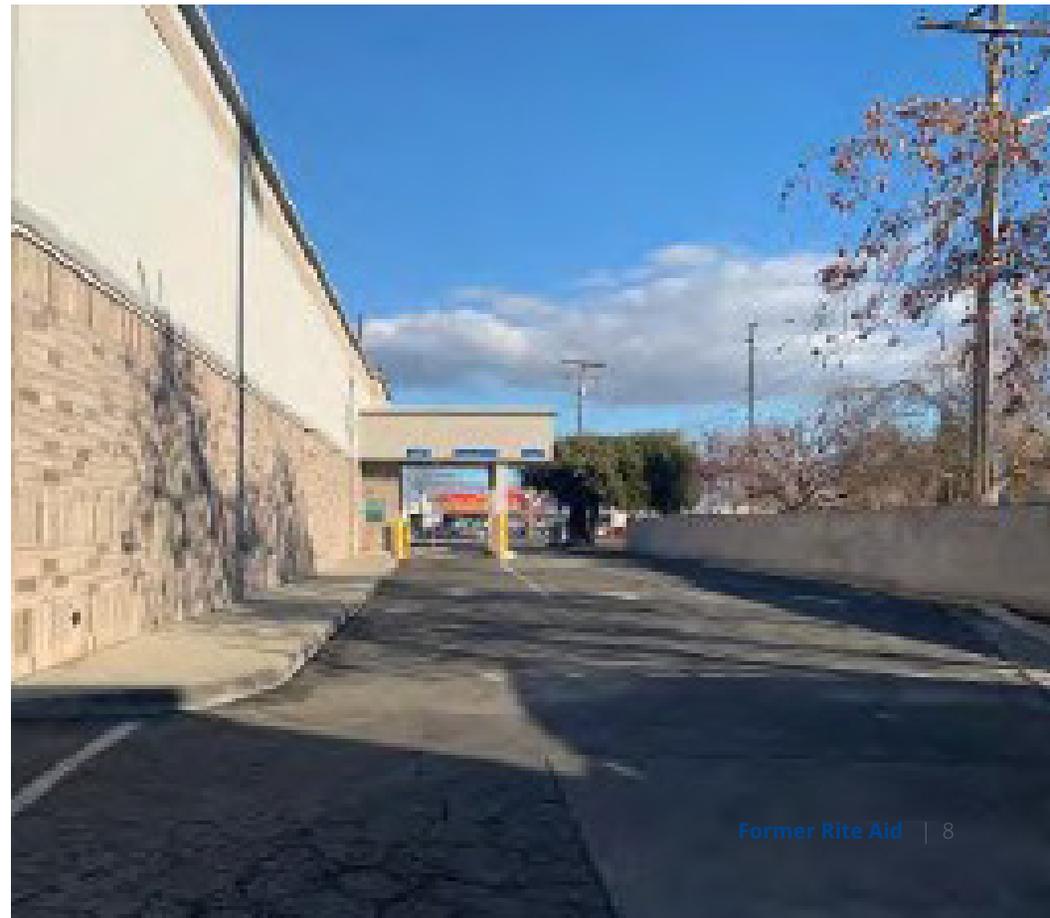
Property Photos



Former Rite Aid



Property Photos



Retail Competition Aerial



Local Area Overview | Demographics

Incorporated in 1891, the City of Hanford has steadily flourished into the community it is today. Located in the San Joaquin Valley region of the greater Central Valley, Hanford, California is the most populous city and the county seat of Kings County, California. The City of Hanford is located 28 miles south-southeast of the City of Fresno and 18 miles west of the City of Visalia and encompasses a total area of 16.6 square miles.

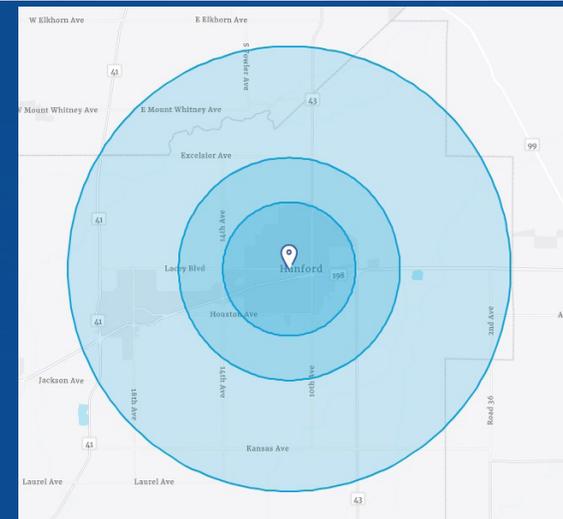
Hanford is a major trading center serving the surrounding agricultural area. A high number of residents are employed in services (±31,000 employees), government (±14,400 employees) and farming (±6,400 employees) as well as in some manufacturing enterprises (±5,700 employees). Major employers within the City of Hanford include the Kings County government, Adventist Health, Del Monte Foods and Hanford School District.

Many Hanford residents are also employed by NAS Lemoore, the U.S. Navy's largest Master Jet Base located 15.5 miles west-southwest of Hanford and for the California Department of Corrections and Rehabilitation which operates three state prisons in Kings County.



Key Demographic Facts

5-year Projections (10 Mile Radius)



Demographics within 3, 5 and 10 Miles from Subject Property

Demographic Information Source: esri

Demographic Executive Summary

	3 Mile	5 Miles	10 Miles
Population			
2010 Population	60,953	66,755	101,134
2025 Population	66,253	72,424	108,530
2030 Population	66,934	73,324	109,630
2010 - 2020 Annual Rate	0.57%	0.50%	0.51%
2020 - 2025 Annual Rate	0.51%	0.61%	0.37%
2025 - 2030 Annual Rate	0.20%	0.25%	0.20%
2025 Male Population	49.7%	49.8%	50.0%
2025 Female Population	50.3%	50.2%	50.0%
2025 Median Age	34.2	34.3	33.9
Households			
2025 Wealth Index	66	67	66
2010 Households	19,521	17,698	26,816
2020 Households	21,079	22,960	35,004
2025 Households	22,032	24,065	36,317
2030 Households	22,483	24,613	37,105
2010 - 2020 Annual Change	0.77%	0.69%	0.71%
2020 - 2025 Annual Change	0.85%	0.90%	0.70%
2025 - 2030 Annual Change	0.41%	0.45%	0.43%
2025 Average Household Size	2.96	2.96	2.96
Income			
2025 Median Household Income	\$73,845	\$74,169	\$75,333
2030 Median Household Income	\$78,642	\$78,940	\$79,730
2025 - 2030 Annual Change	1.27%	1.25%	1.14%
2025 Average Household Income	\$89,730	\$90,791	\$91,097
2025 - 2030 Annual Change	1.84%	1.90%	1.94%
2025 Per Capita Income	\$30,054	\$30,220	\$30,574
2030 Per Capita Income	\$33,237	\$33,516	\$34,025
2025 - 2030 Annual Change	2.03%	2.09%	2.16%
Housing			
2010 Total Housing Units	20,668	22,696	34,577
Owner Occupied Units	11,449	12,630	18,766
Renter Occupied Units	8,072	8,806	13,858
Vacant Units	1,147	1,260	1,954
2025 Total Housing Units	23,058	25,226	38,183
Owner Occupied Units	13,221	14,504	21,404
Renter Occupied Units	8,811	9,561	14,913
Vacant Units	1,026	1,161	1,866
2030 Total Housing Units	23,493	25,765	39,005
Owner Occupied Units	13,741	15,124	22,339
Renter Occupied Units	8,743	9,489	14,766
Vacant Units	1,010	1,152	1,900

Population Summary

In the identified area, the current year population is 66,253. The 2010 Census population count in the area was 60,953, and 64,495 in 2020, a 0.6% annual growth rate. The rate of growth since 2020 was 0.5% annually. The five-year projection for the population in the area is 66,934 representing a change of 0.2% annually. Currently, the population is 49.7% male and 50.3% female. The median age in this area is 34.2, compared to U.S. median age of 39.6.

Household Summary

The household count in this area has changed from 21,100 in 2020 to 22,032 in the current year, a change of 0.85% annually. The five-year projection of households is 22,483, a change of 0.41% annually from the current year total. Average household size is currently 2.96, compared to 3.01 in the year 2020. The number of families in the current year is 16,020 in the specified area.

Income Summary

Current median household income is \$73,845 in the area, compared to \$81,624 for all U.S. households. Median household income is projected to be \$78,642 in five years, compared to \$92,476 for all U.S. households.

Current average household income is \$89,730 in this area, compared to \$116,179 for all U.S. households. Average household income is projected to be \$98,281 in five years, compared to \$128,612 for all U.S. households.

Current per capita income is \$30,054 in the area, compared to the U.S. per capita income of \$45,360. The per capita income is projected to be \$33,237 in five years, compared to \$50,744 for all U.S. households.

Housing Summary

Currently 60.0% of the 23,058 housing units in the area are owner occupied; 40.0% renter occupied; and 4.5% are vacant. In comparison, 64.2% of the housing units in the US are owner occupied; 35.8% are renter occupied; and 9.8% are vacant. In 2010, there were 20,668 housing units in the area - 55.4% owner occupied, 39.1% renter occupied, and 5.5% vacant. The annual rate of change in housing units since 2020 is 1.0%. Median home value in the area is \$355,492, compared to a median home value of \$370,578 for the U.S. In five years, median home value in the area is projected to change to \$404,097, compared to a median home value of \$440,921 in the U.S.

Confidentiality & Disclaimer Agreement



Accelerating success.

707 W. Lacey Blvd. | Hanford, California

To whom it may concern

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- You will not directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller;

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written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of **707 W. Lacey Blvd., Hanford, CA** or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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