

The New Yorker Apartments

1906 18th St, Bakersfield, CA 93301



SELLING IMAGE

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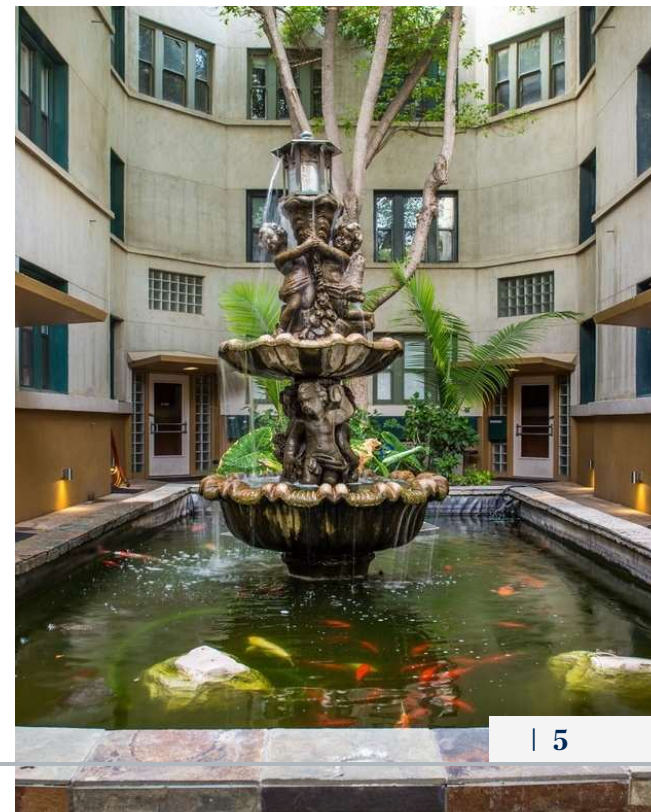




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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

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The New Yorker

VINTAGE APARTMENTS

1906 18th Street

OFFERING SUMMARY



Listing Price
\$4,050,000



Cap Rate
7.35%



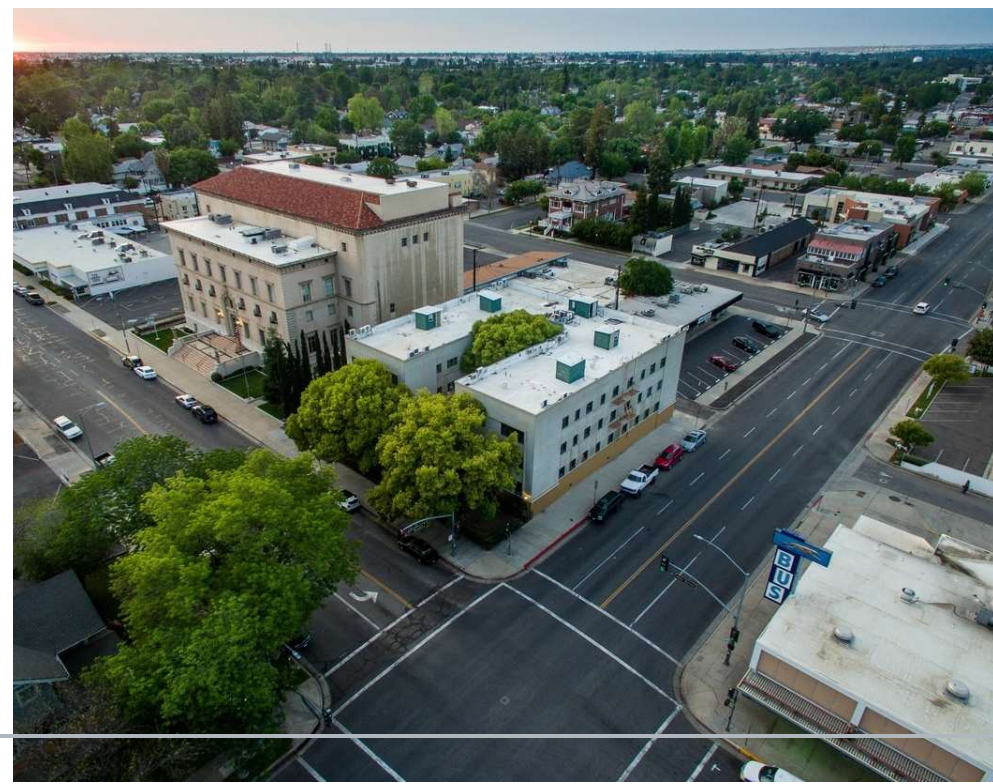
of Units
35

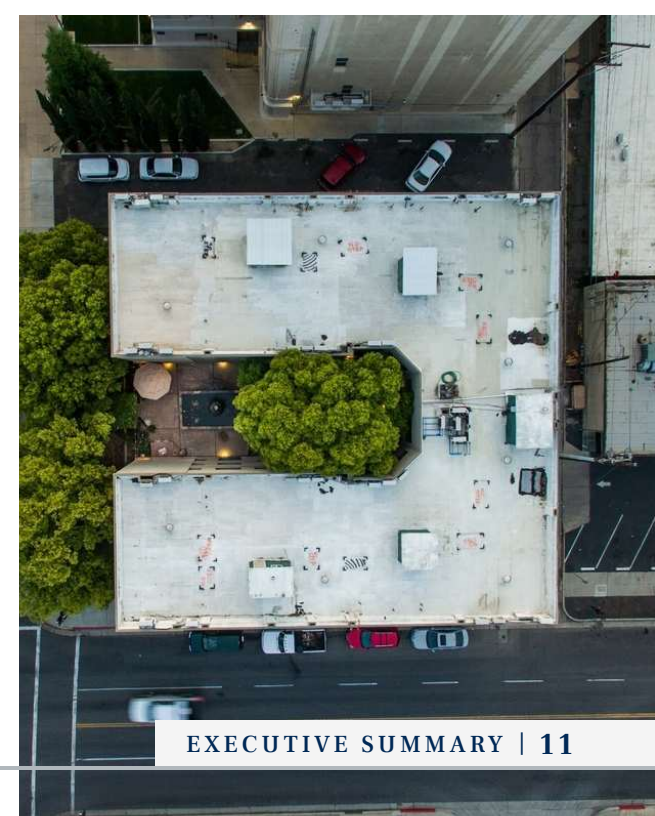
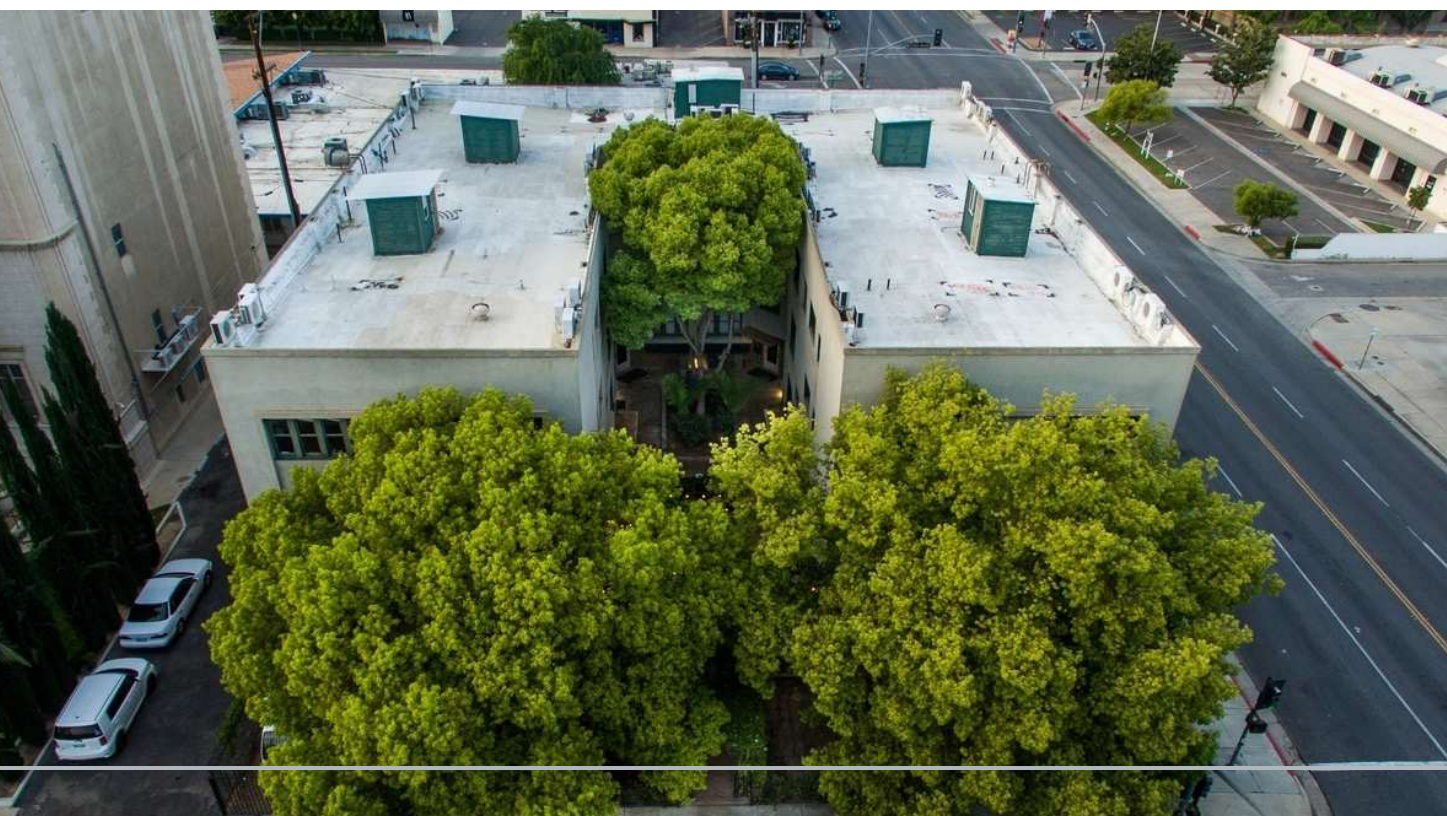
FINANCIAL

Listing Price	\$4,050,000
Down Payment	25% / \$1,012,500
NOI	\$297,849
Cap Rate	7.35%
Price/Unit	\$115,714

OPERATIONAL

Gross SF	23,181
Rentable SF	18,000
# of Units	35
Lot Size	0.33 Acres (14,374 SF)
Occupancy	96%
Year Built/ Rennovated	1912/ 2015





THE NEW YORKER APARTMENTS

1906 18th St, Bakersfield, CA 93301

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present a unique investment opportunity in Bakersfield, CA. This 35-unit apartment complex is located at 1906 18th Street Bakersfield, CA 93301. This distinctive property, built in 1912, showcases a New York-style architectural charm with a vintage touch, setting it apart from typical apartment offerings in the area. The building's classic design includes twelve well-appointed 1 Bed / 1 Bath units and twenty-three cozy studio apartments, providing a diverse rental offering for prospective tenants.

Situated in the sought-after Westchester submarket, this property benefits from its Downtown influence. The New Yorker is near the Padre Hotel, a key landmark that adds to the area's allure and desirability for both investors and tenants. The Downtown neighborhood is known for its character and convenience, making this location a prime spot for attracting tenants who appreciate both historical charm and modern amenities. Additionally, the area boasts an array of boutique shops and cafés that enhance the neighborhood's appeal and offer a lively atmosphere.

Properties of this unique caliber rarely linger on the market, and when they do, they tend to sell quickly. Marcus & Millichap's expertise in marketing and real estate ensures that this distinctive apartment complex will garner significant interest. Don't miss out on the chance to invest in this exceptional property, which offers both historical value and stable rental income potential.

INVESTMENT HIGHLIGHTS

Location, Location, Location

Diverse Unit Mix

Unique Architectural Charm

Prime Location in Westchester

Nearby Eateries and Businesses

Located in a Strong Rental Market



SECTION 2

Property Information

AMENITIES

REGIONAL MAP

LOCAL MAP

AERIAL MAP

RETAILER MAP

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UNIT AMENITIES

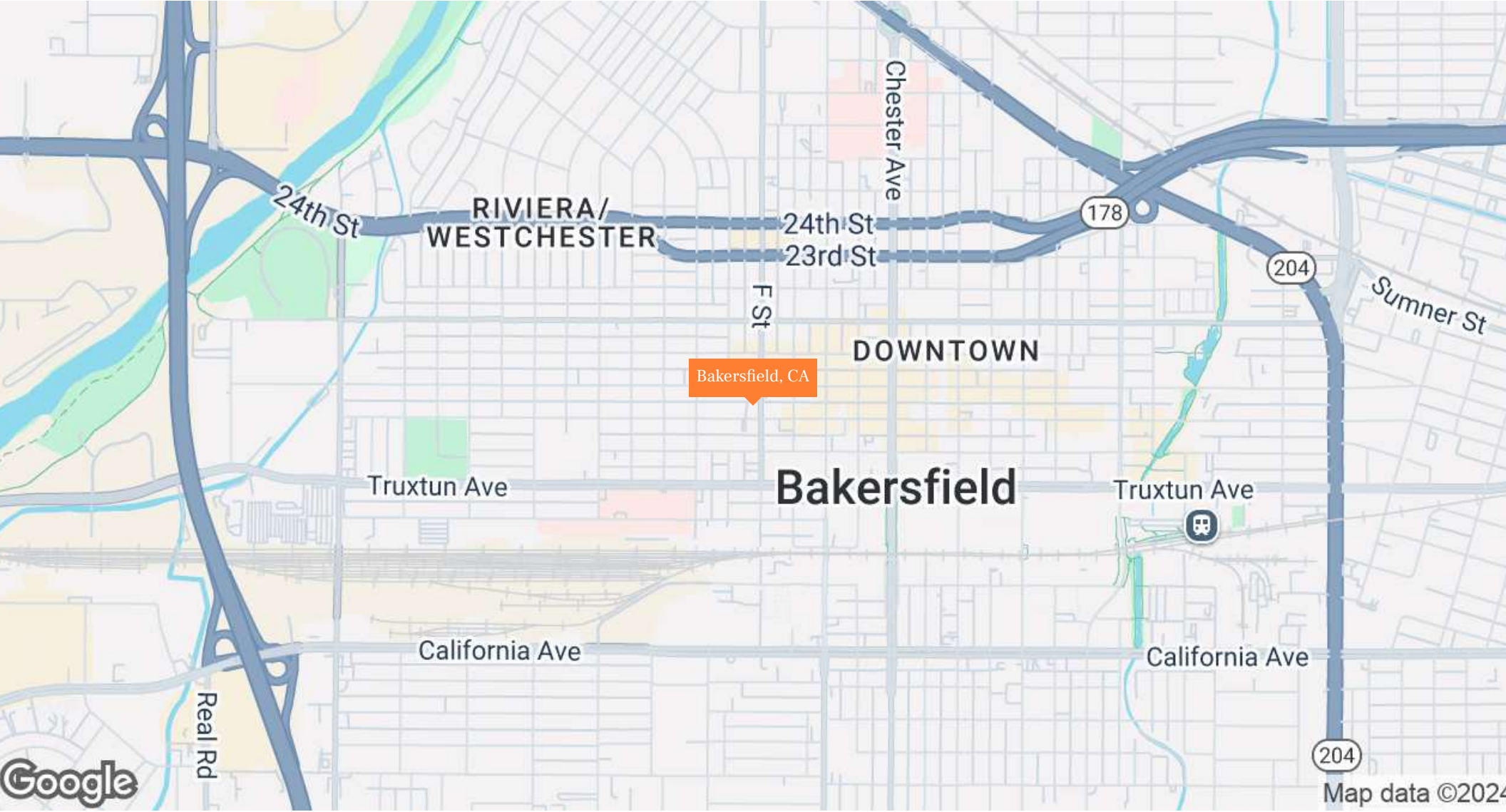
- Kitchen
- Living Room
- AC/ Heating
- Furnished Units
- Red and White Interior
- Wainscoting in Main Living Space

COMMON-AREA AMENITIES

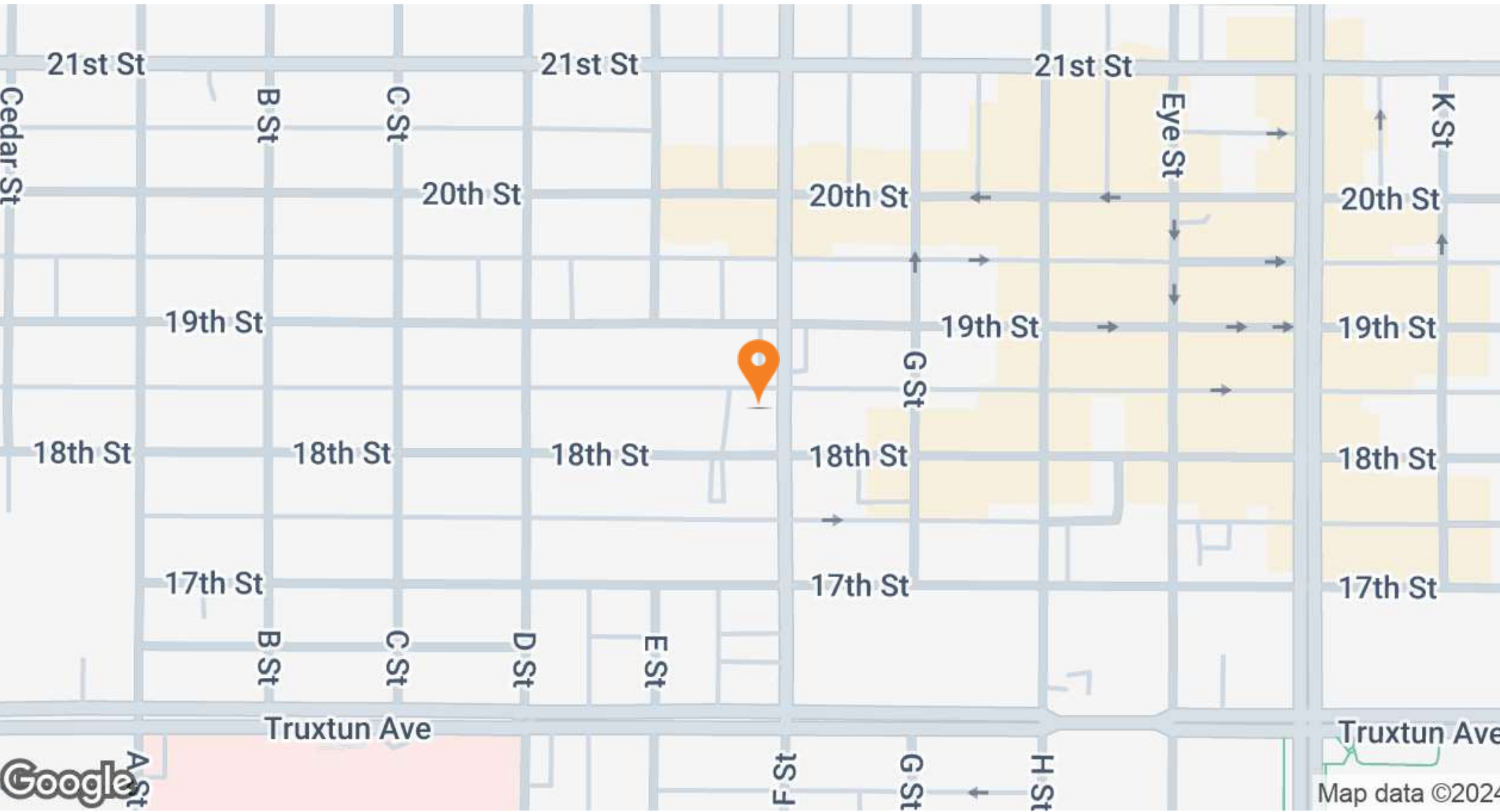
- Laundry Facility
- Common Area
- Parking Lot
- Stairwells
- Fire Escapes
- Elevators
- Parking Lot



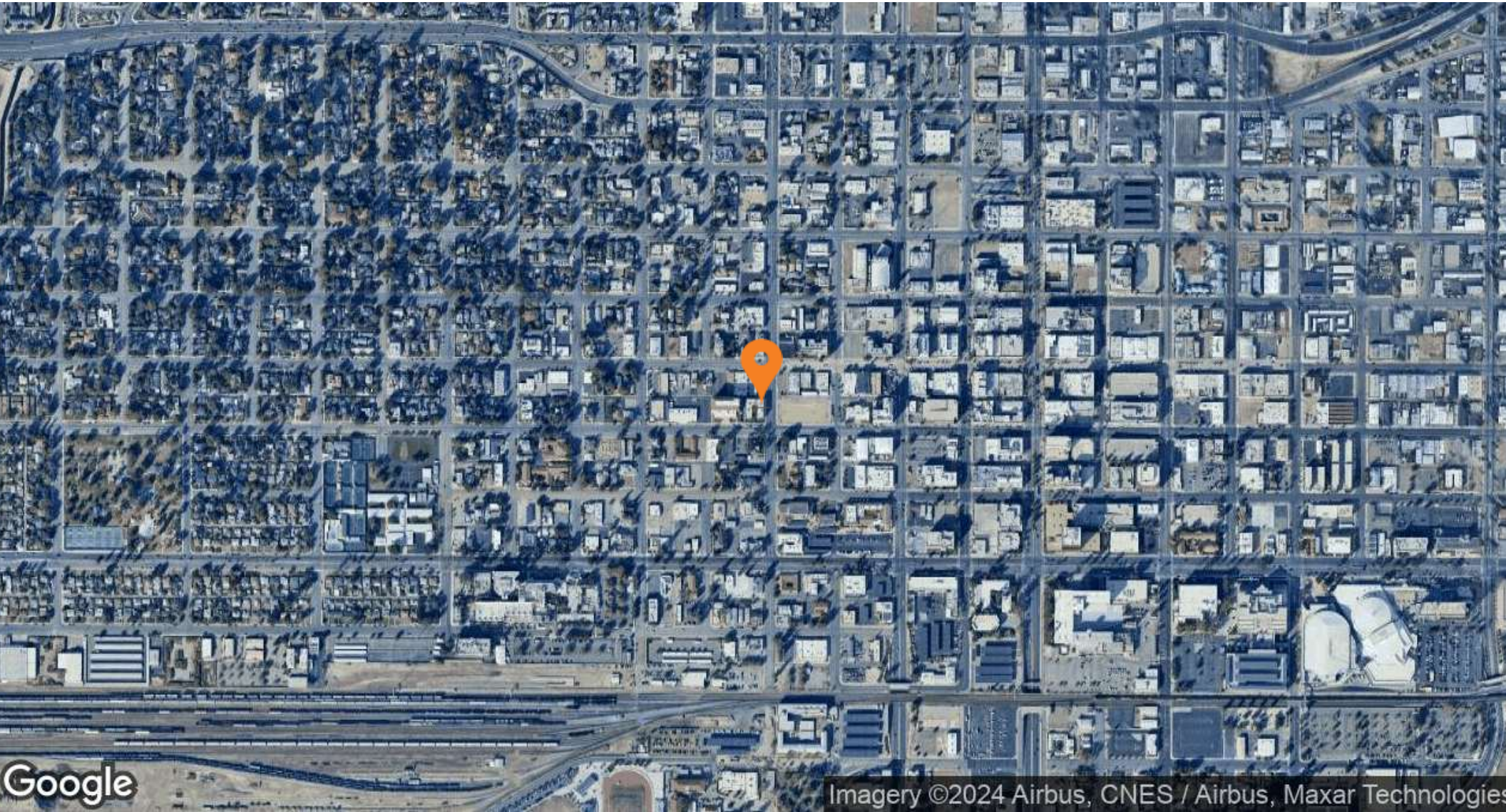
REGIONAL MAP // **The New Yorker Apartments**



The New Yorker Apartments // LOCAL MAP



AERIAL MAP // **The New Yorker Apartments**



The New Yorker Apartments // RETAILER MAP





SECTION 3

Financial Analysis

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FINANCIAL DETAILS

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FINANCIAL DETAILS // The New Yorker Apartments

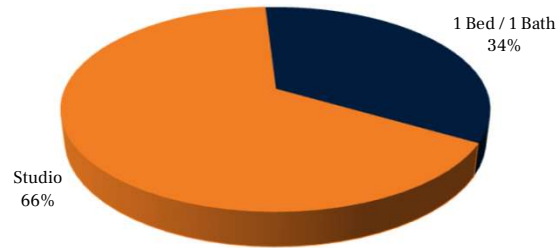
As of September,2024

UNIT	UNIT TYPE	Square Feet	SCHEDULED Rent / Month	SCHEDULED Rent / SF/ Month	POTENTIAL Rent / Month	POTENTIAL Rent/ SF/ Month
1	1 Bed/ 1 Bath	950	\$1,310	\$1.38	\$1,400	\$1.47
2	Studio	429	\$1,225	\$2.86	\$1,275	\$2.97
3	Studio	444	\$1,225	\$2.76	\$1,325	\$2.98
4	1 Bed/ 1 Bath	638	\$1,375	\$2.16	\$1,400	\$2.19
5	Studio	429	\$940	\$2.19	\$1,275	\$2.97
6	Studio	444	\$1,225	\$2.76	\$1,325	\$2.98
7	1 Bed/ 1 Bath	638	\$1,375	\$2.16	\$1,400	\$2.19
8	Studio	429	\$1,165	\$2.72	\$1,275	\$2.97
9	Studio	429	\$1,225	\$2.86	\$1,275	\$2.97
10	Studio	444	\$1,275	\$2.87	\$1,325	\$2.98
11	1 Bed/ 1 Bath	638	\$1,375	\$2.16	\$1,400	\$2.19
12	Studio	429	\$1,225	\$2.86	\$1,275	\$2.97
14	Studio	444	\$1,225	\$2.76	\$1,325	\$2.98
15	1 Bed/ 1 Bath	638	\$1,375	\$2.16	\$1,400	\$2.19
16	Studio	429	\$1,165	\$2.72	\$1,275	\$2.97
17	Studio	444	\$1,200	\$2.70	\$1,325	\$2.98
18	1 Bed/ 1 Bath	638	\$1,375	\$2.16	\$1,400	\$2.19
19	1 Bed/ 1 Bath	638	\$1,400	\$2.19	\$1,400	\$2.19
20	Studio	444	\$1,225	\$2.76	\$1,325	\$2.98
21	Studio	429	\$1,225	\$2.86	\$1,275	\$2.97
22	1 Bed/ 1 Bath	638	\$1,165	\$1.83	\$1,400	\$2.19
23	Studio	444	\$1,275	\$2.87	\$1,325	\$2.98
24	Studio	429	\$1,225	\$2.86	\$1,275	\$2.97
25	1 Bed/ 1 Bath	638	\$1,375	\$2.16	\$1,400	\$2.19
26	Studio	444	\$1,145	\$2.58	\$1,325	\$2.98
27	Studio	429	\$1,225	\$2.86	\$1,275	\$2.97
28	Studio	429	\$1,165	\$2.72	\$1,275	\$2.97
29	1 Bed/ 1 Bath	638	\$1,290	\$2.02	\$1,400	\$2.19
30	Studio	444	\$1,200	\$2.70	\$1,325	\$2.98
31	Studio	429	\$1,225	\$2.86	\$1,275	\$2.97
32	1 Bed/ 1 Bath	638	\$1,375	\$2.16	\$1,400	\$2.19
33	Studio	444	\$1,325	\$2.98	\$1,325	\$2.98
34	Studio	429	\$1,225	\$2.86	\$1,275	\$2.97
35	1 Bed/ 1 Bath	638	\$1,375	\$2.16	\$1,400	\$2.19
36	Studio	444	\$1,275	\$2.87	\$1,325	\$2.98
Total		18,000	\$43,995	\$2.44	\$46,675	\$2.59

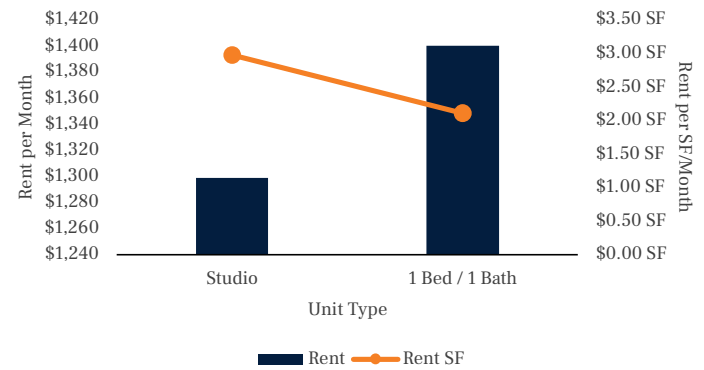
The New Yorker Apartments // FINANCIAL DETAILS

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
Studio	23	436	\$940 - \$1,275	\$1,208	\$2.77	\$27,780	\$1,299	\$2.98	\$29,875
1 Bed / 1 Bath	12	664	\$1,165 - \$1,400	\$1,347	\$2.03	\$16,165	\$1,400	\$2.11	\$16,800
TOTALS/WEIGHTED AVERAGE	35	514		\$1,256	\$2.44	\$43,945	\$1,334	\$2.59	\$46,675
GROSS ANNUALIZED RENTS				\$527,340			\$560,100		

Unit Distribution



Unit Rent



FINANCIAL DETAILS // **The New Yorker Apartments**

INCOME	Current		Year 1	NOTES	PER UNIT	PER SF
Rental Income						
Gross Scheduled Rent	527,340		560,100		16,003	31.12
Physical Vacancy	(21,094)	4.0%	0	[1]	0	0.00
TOTAL VACANCY	(\$21,094)	4.0%	\$0	0.0%	\$0	\$0
Effective Rental Income	506,246		560,100		16,003	31.12
All Other Income	2,525		2,525	[2]	72	0.14
TOTAL OTHER INCOME	\$2,525		\$2,525		\$72	\$0.14
EFFECTIVE GROSS INCOME	\$508,771		\$562,625		\$16,075	\$31.26
EXPENSES						
	Current		Year 1	NOTES	PER UNIT	PER SF
Real Estate Taxes	48,600		48,600	[3]	1,389	2.70
Insurance	18,909		18,909	[4]	540	1.05
Utilities - Electric	16,970		16,970	[5]	485	0.94
Utilities - Water & Sewer	7,892		7,892	[6]	225	0.44
Utilities - Gas	4,025		4,025	[7]	115	0.22
Trash Removal	3,057		3,057	[8]	87	0.17
Repairs & Maintenance	28,559		14,279	[9]	408	0.79
Landscaping	6,500		6,500	[10]	186	0.36
Plumbing	15,247		7,623	[11]	218	0.42
Safety/Fire Life Safety	7,025		7,025	[12]	201	0.39
HVAC Repairs	11,400		5,700	[13]	163	0.32
Pest Control	1,700		1,700	[14]	49	0.09
On-site Property Manager	15,600		15,600	[15]	446	0.87
Management Fee	25,439	5.0%	28,131	5.0%	804	1.56
TOTAL EXPENSES	\$210,923		\$186,011		\$5,315	\$10.33
EXPENSES AS % OF EGI	41.5%		33.1%			
NET OPERATING INCOME	\$297,849		\$376,614		\$10,760	\$20.92

Notes and assumptions to the above analysis are on the following page.

NOTES TO OPERATING STATEMENT

- [1] Physical vacancy of 4% based on Bakersfield's current vacancy rate.
- [2] "Other income" based on laundry income from the on-site laundry facility.
- [3] Real Estate taxes based on new selling value of a tax rate of 1.2% from the KCTTC.
- [4] Insurance cost based on current insurance policy.
- [5] Electric cost based on actual expense from the T-12's operating statement.
- [6] Water & Sewer cost based on actual expense from the T-12's operating statement.
- [7] Gas cost based on actual expense from the T-12's operating statement.
- [8] Trash Removal cost based on actual expense from the T-12's operating statement.
- [9] Repairs & Maintenance cost based on actual expense from the T-12's operating statement.
- [10] Landscaping cost based on a budget of \$250 per month with additional cost for items such as but not limited to: winter seed, sprinkler repair, tree trimming etc.
- [11] Plumbing cost based on actual expense from the T-12's operating statement.
- [12] Safety/Fire Life Safety cost based on actual expense from the T-12's operating statement.
- [13] HVAC Repairs cost based on actual expense from the T-12's operating statement.
- [14] Pest Control cost based on actual expense from the T-12's operating statement.
- [15] On-site Property Manager is waived of their apartment unit's rent expense of \$1,300.00 per month.
- [16] Property Management's fee of 5.0% on collected rent.

FINANCIAL DETAILS // The New Yorker Apartments

SUMMARY

Price	\$4,050,000	
Down Payment	\$1,012,500	25%
Number of Units	35	
Price Per Unit	\$115,714	
Price Per SqFt	\$225.00	
Rentable SqFt	18,000	
Lot Size	0.33 Acres	
Approx. Year Built	1912/2015	

RETURNS

	Current	Year 1	Reno
CAP Rate	7.35%	9.30%	11.87%
GRM	7.68	7.23	6.87
Cash-on-Cash	8.52%	16.30%	16.30%
Debt Coverage Ratio	1.41	1.78	1.78

FINANCING

	1st Loan
Loan Amount	\$3,037,500
Loan Type	New
Interest Rate	5.70%
Amortization	30 Years
Year Due	2034

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative for more information.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
23	Studio	436	\$1,208	\$1,299
12	1 Bed / 1 Bath	664	\$1,347	\$1,400

OPERATING DATA

INCOME

		Current		Year 1
Gross Scheduled Rent		\$527,340		\$560,100
Less: Vacancy/Deductions	4.0%	\$21,094	0.0%	\$0
Total Effective Rental Income		\$506,246		\$560,100
Other Income		\$2,525		\$2,525
Effective Gross Income		\$508,771		\$562,625
Less: Expenses	41.5%	\$210,923	33.1%	\$186,011
Net Operating Income		\$297,849		\$376,614
Cash Flow		\$297,849		\$376,614
Debt Service		\$211,556		\$211,556
Net Cash Flow After Debt Service	8.52%	\$86,293	16.30%	\$165,058
Principal Reduction		\$39,438		\$41,746
TOTAL RETURN	12.42%	\$125,731	20.43%	\$206,804

EXPENSES

	Current	Year 1
Real Estate Taxes	\$48,600	\$48,600
Insurance	\$18,909	\$18,909
Utilities - Electric	\$16,970	\$16,970
Utilities - Water & Sewer	\$7,892	\$7,892
Utilities - Gas	\$4,025	\$4,025
Trash Removal	\$3,057	\$3,057
Repairs & Maintenance	\$28,559	\$14,279
Landscaping	\$6,500	\$6,500
Plumbing	\$15,247	\$7,623
Safety/Fire Life Safety	\$7,025	\$7,025
HVAC Repairs	\$11,400	\$5,700
Pest Control	\$1,700	\$1,700
On-site Property Manager	\$15,600	\$15,600
Management Fee	\$25,439	\$28,131
TOTAL EXPENSES	\$210,923	\$186,011
Expenses/Unit	\$6,026	\$5,315
Expenses/SF	\$11.72	\$10.33

The New Yorker Apartments // FINANCIAL DETAILS

A TRADE PRICE IN THE CURRENT INVESTMENT ENVIRONMENT OF							
	Purchase Price	Current Cap Rate	Year 1 Cap Rate	Initial Cash- on-Cash Return	Price Per SF	Price Per Unit	Year 1 GRM
\$4,100,000	\$4,100,000	7.26%	9.19%	8.16%	\$227.78	\$117,143	7.32
to	\$4,075,000	7.31%	9.24%	8.34%	\$226.39	\$116,429	7.28
	\$4,050,000	7.35%	9.30%	8.52%	\$225.00	\$115,714	7.23
	\$4,025,000	7.40%	9.36%	8.71%	\$223.61	\$115,000	7.19
\$4,000,000	\$4,000,000	7.45%	9.42%	8.89%	\$222.22	\$114,286	7.14

MARKET LOAN

Interest Rate	5.70%
Amortization Period	30 Years
Months of Interest Only	0 Months
Annual Loan Constant	6.96%
Loan Term	10 Years
Loan to Value	75%
Loan Amount	\$3,037,500
Down Payment	\$1,012,500

PROPERTY DETAILS

Total Number of Units	35	Year Built/Renovated	1912/2015
Total Square Feet	18,000	Average Monthly Rent Per Unit	\$1,254
Average Square Feet Per Unit	514	Asset Type	Multifamily



SECTION 4

Sale Comparables

SALE COMPS MAP

SALE COMPS SUMMARY

CAP RATE CHART

GRM CHART

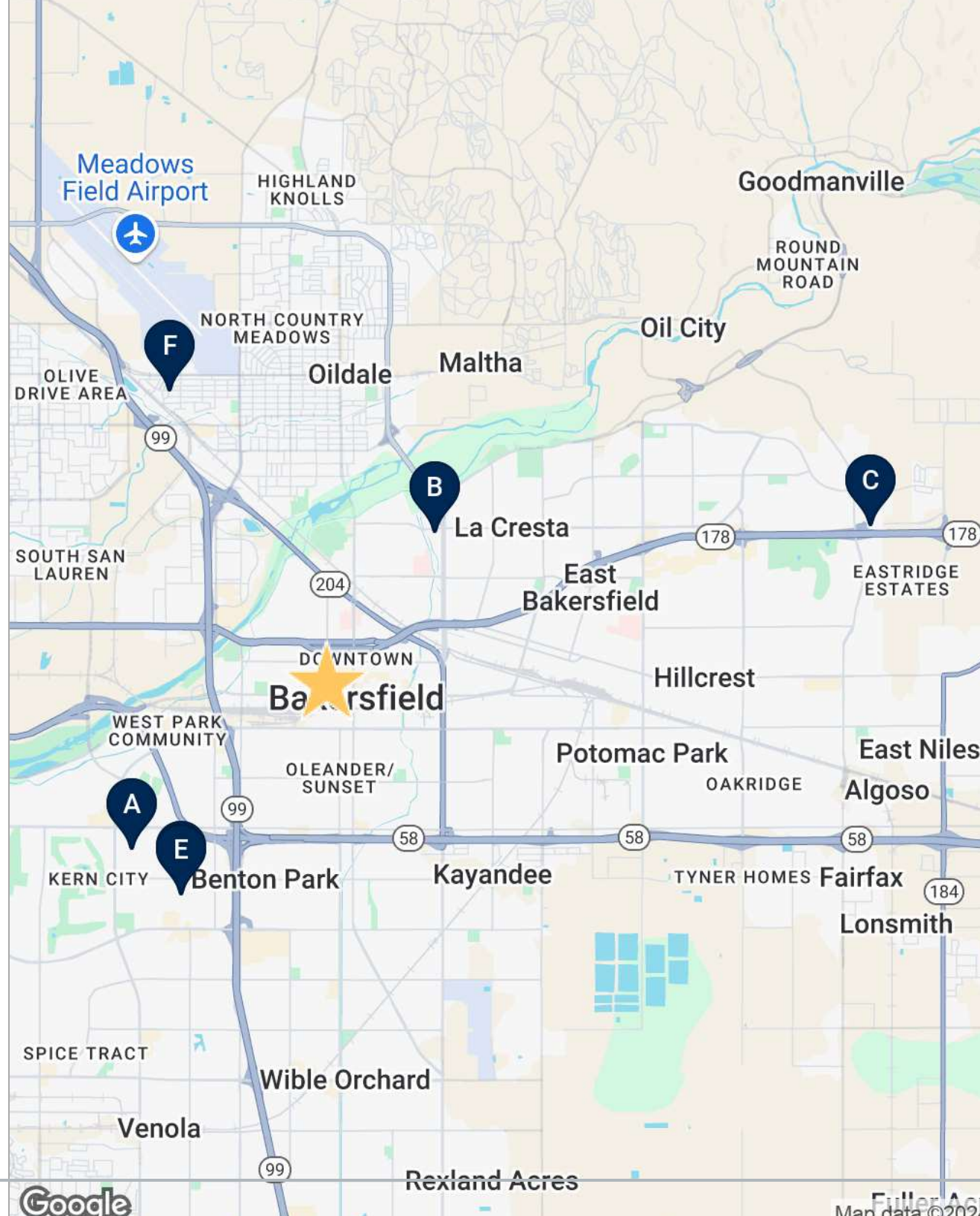
PRICE PER UNIT CHART

SALE COMPS















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SALE COMPS MAP

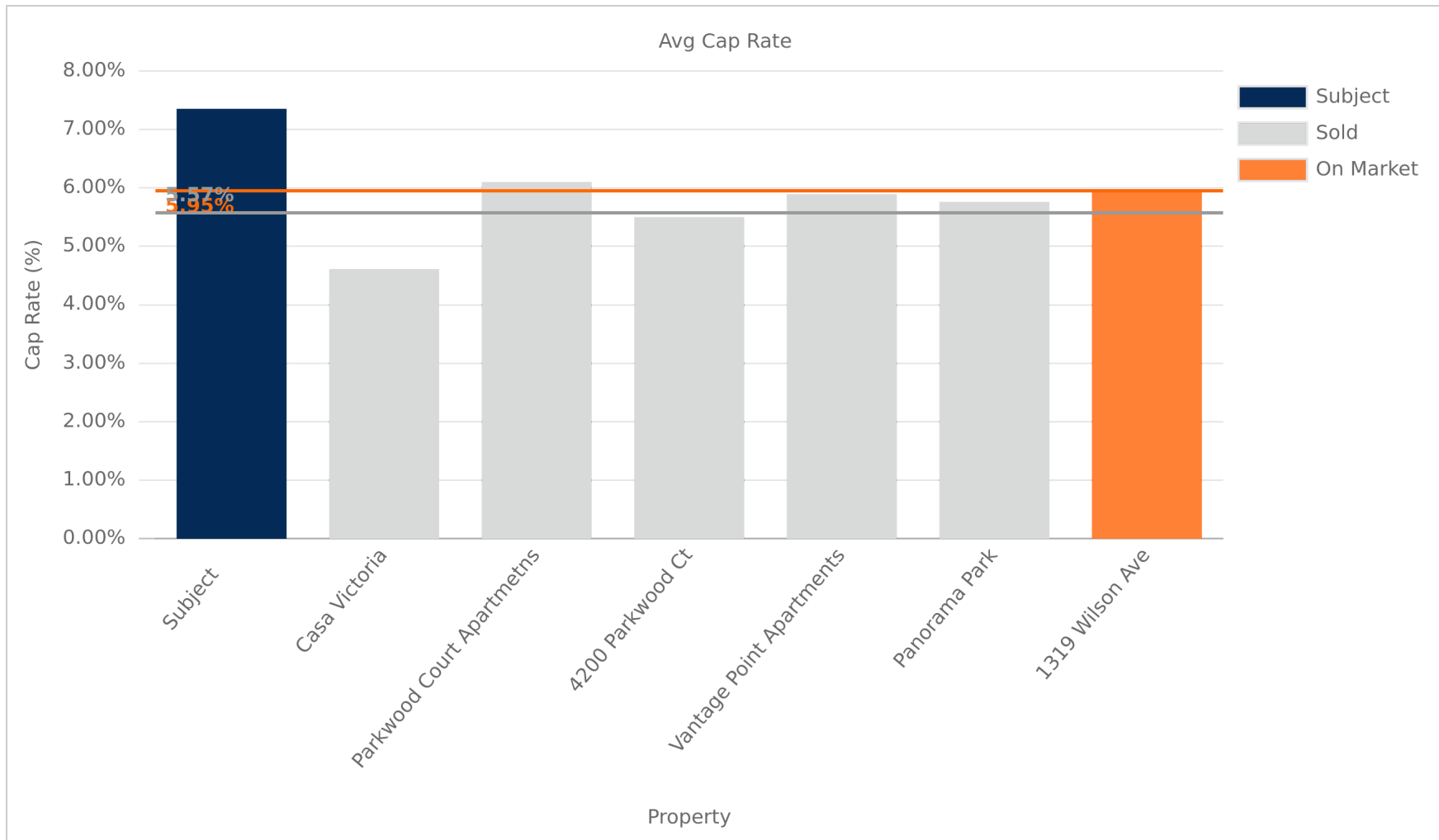
-  The New Yorker Apartments
-  Casa Victoria
-  Panorama Park
-  Vantage Point Apartments
-  4200 Parkwood Ct
-  Parkwood Court Apartmetns
-  1319 Wilson Ave



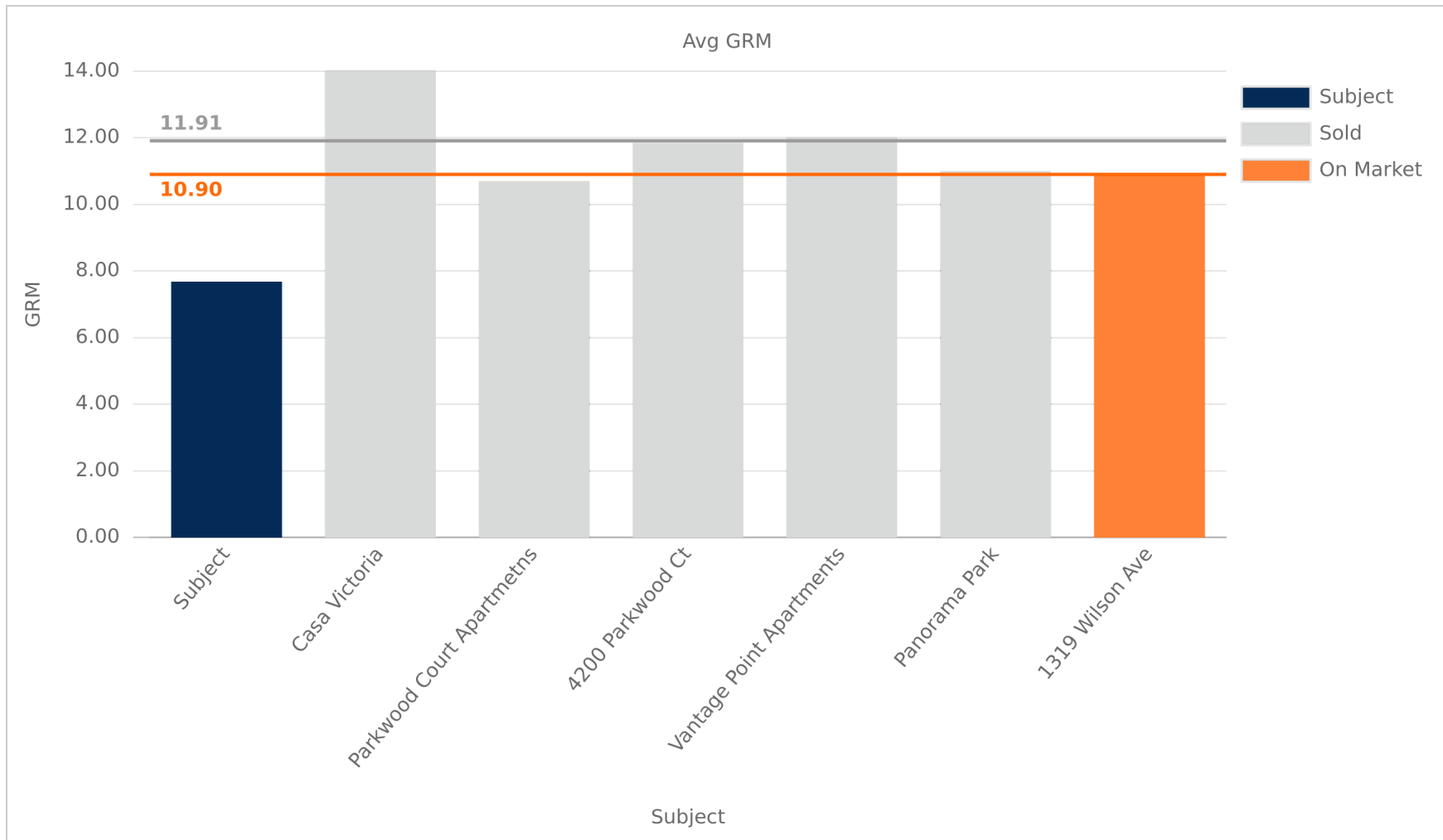
The New Yorker Apartments // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	 The New Yorker Apartments 1906 18th St Bakersfield, CA 93301	\$4,050,000	18,000 SF	\$225.00	0.33 AC	\$115,714	7.35%	35	On Market
	SALE COMPARABLES	PRICE	BLDG SF	PRICE/SF	LOT SIZE	PRICE/UNIT	CAP RATE	# OF UNITS	CLOSE
	 Casa Victoria 408 Taylor St Bakersfield, CA 93309	\$9,000,000	51,950 SF	\$173.24	2.88 AC	\$111,111	4.61%	81	03/31/2022
	 Panorama Park 401 W Columbus St Bakersfield, CA 93301	\$8,800,000	58,132 SF	\$151.38	3.39 AC	\$133,333	5.76%	66	03/05/2024
	 Vantage Point Apartments 6001 Auburn St Bakersfield, CA 93306	\$16,500,000	130,772 SF	\$126.17	6.31 AC	\$114,583	5.89%	144	02/29/2024
	 4200 Parkwood Ct Bakersfield, CA 93309	\$1,540,000	12,939 SF	\$119.02	0.61 AC	\$110,000	5.50%	14	11/20/2023
	 Parkwood Court Apartmetns 4201 Parkwood Ct Bakersfield, CA 93309	\$1,330,000	10,079 SF	\$131.96	0.41 AC	\$120,909	6.10%	11	06/26/2023
	 1319 Wilson Ave Bakersfield, CA 93308	\$1,150,000	4,932 SF	\$233.17	0.37 AC	\$127,777	5.95%	9	On Market
	AVERAGES	\$6,386,667	44,801 SF	\$155.82	2.33 AC	\$119,619	5.64%	54	-

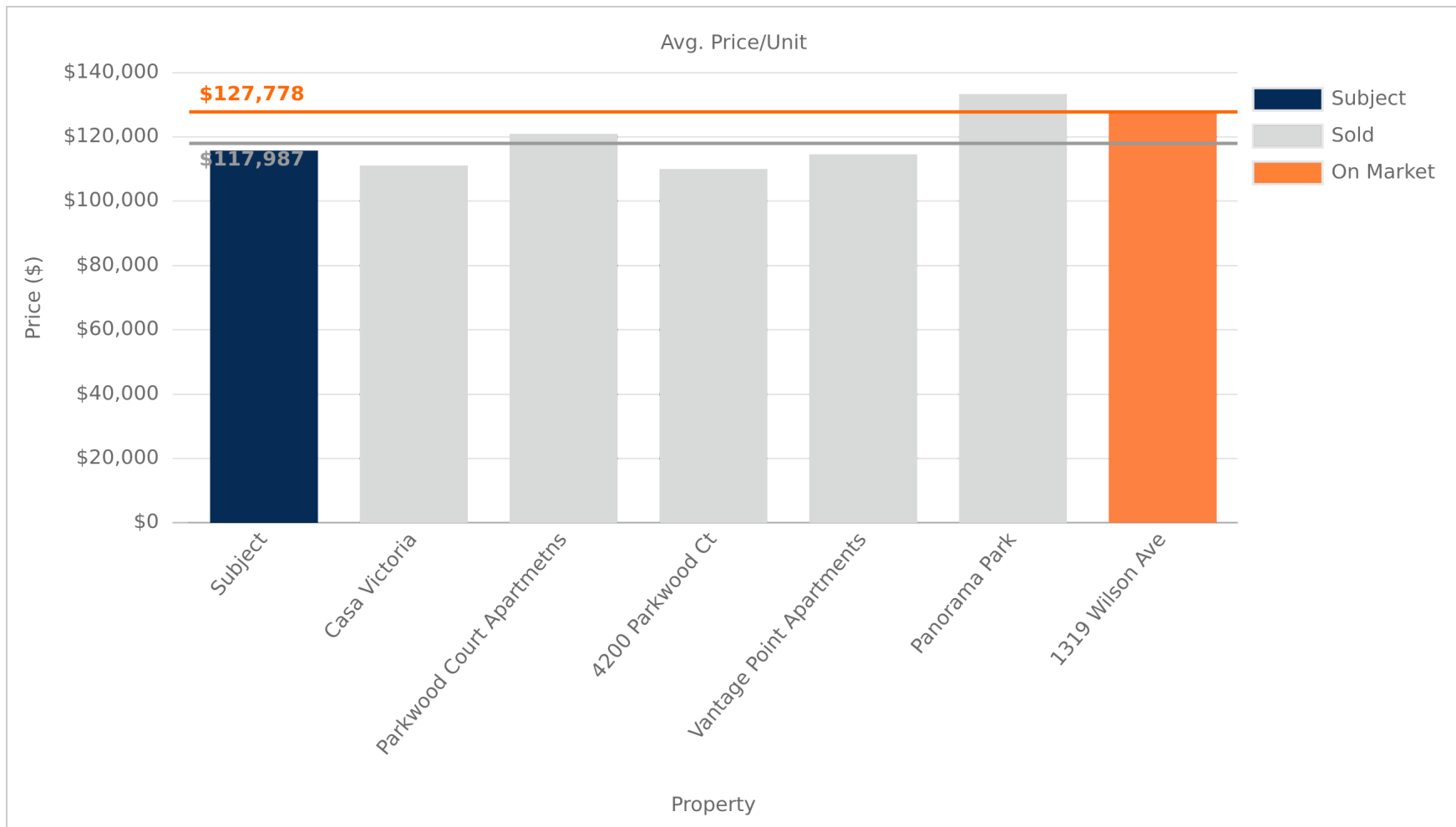
CAP RATE CHART // **The New Yorker Apartments**



The New Yorker Apartments // GRM CHART



PRICE PER UNIT CHART // **The New Yorker Apartments**



The New Yorker Apartments // SALE COMPS



★ **The New Yorker Apartments**
1906 18th St, Bakersfield, CA 93301

Listing Price:	\$4,050,000	Price/SF:	\$225.00
Property Type:	Multifamily	GRM:	7.23
NOI:	\$297,849	Cap Rate:	7.35%
Occupancy:	96%	Year Built:	1912
COE:	On Market	Number Of Units:	35
Lot Size:	0.33 Acres	Price/Unit:	\$115,714
Total SF:	18,000 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	12	34.3	664	\$1,347	\$2.03
Studio	23	65.7	436	\$1,208	\$2.77
TOTAL/AVG	35	100%	514	\$1,255	\$2.44



▲ **Casa Victoria**
408 Taylor St Bakersfield, CA 93309

Sale Price:	\$9,000,000	Price/SF:	\$173.24
Property Type:	Multifamily	GRM:	14
NOI:	\$414,900	Cap Rate:	4.61%
Occupancy:	97.3%	Year Built:	1972
COE:	03/31/2022	Number Of Units:	81
Lot Size:	2.88 Acres	Price/Unit:	\$111,111
Total SF:	51,950 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
Studio	24	29.6	520	\$999	\$1.92
1 Bed / 1 Bath	37	45.7	680	\$1,107	\$1.63
2 Bed / 1 Bath	20	24.7	880	\$1,215	\$1.38
TOTAL/AVG	81	100%	681	\$1,101	\$1.62

SALE COMPS // The New Yorker Apartments



B **Panorama Park**
401 W Columbus St Bakersfield, CA 93301

Sale Price:	\$8,800,000	Price/SF:	\$151.38
Property Type:	Multifamily	GRM:	11
NOI:	\$506,880	Cap Rate:	5.76%
Occupancy:	-	Year Built:	1982
COE:	03/05/2024	Number Of Units:	66
Lot Size:	3.39 Acres	Price/Unit:	\$133,333
Total SF:	58,132 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
2 Bed / 1 Bath	52	78.8	797	\$1,185	\$1.49
3 Bed / 2 Bath	14	21.2	1,055	\$1,499	\$1.42
TOTAL/AVG	66	100%	851	\$1,251	\$1.47



C **Vantage Point Apartments**
6001 Auburn St Bakersfield, CA 93306

Sale Price:	\$16,500,000	Price/SF:	\$126.17
Property Type:	Multifamily	GRM:	12
NOI:	\$971,850	Cap Rate:	5.89%
Occupancy:	92%	Year Built:	1985
COE:	02/29/2024	Number Of Units:	144
Lot Size:	6.31 Acres	Price/Unit:	\$114,583
Total SF:	130,772 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	40	27.8	579	\$1,225	\$2.12
2 Bed / 1 Bath	64	44.4	754	\$1,327	\$1.76
2 Bed / 2 Bath	40	27.8	801	\$1,430	\$1.79
TOTAL/AVG	144	100%	718	\$1,327	\$1.85

The New Yorker Apartments // SALE COMPS



D 4200 Parkwood Ct
Bakersfield, CA 93309

Sale Price:	\$1,540,000	Price/SF:	\$119.02
Property Type:	Multifamily	GRM:	11.84
NOI:	\$84,700	Cap Rate:	5.50%
Occupancy:	100%	Year Built:	1979
COE:	11/20/2023	Number Of Units:	14
Lot Size:	0.61 Acres	Price/Unit:	\$110,000
Total SF:	12,939 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	7	50			
2 Bed / 1 Bath	7	50			
TOTAL/AVG	14	100%	0	\$0	



E Parkwood Court Apartmetns
4201 Parkwood Ct Bakersfield, CA 93309

Sale Price:	\$1,330,000	Price/SF:	\$131.96
Property Type:	Multifamily	GRM:	10.7
NOI:	\$81,130	Cap Rate:	6.10%
Occupancy:	-	Year Built:	1978
COE:	06/26/2023	Number Of Units:	11
Lot Size:	0.41 Acres	Price/Unit:	\$120,909
Total SF:	10,079 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed / 1 Bath	11	100	670	\$950	\$1.42
TOTAL/AVG	11	100%	670	\$950	\$1.42

SALE COMPS // **The New Yorker Apartments**



F **1319 Wilson Ave**
Bakersfield, CA 93308

Listing Price:	\$1,150,000	Price/SF:	\$233.17
Property Type:	Multifamily	GRM:	10.9
NOI:	\$68,425	Cap Rate:	5.95%
Occupancy:	96.2%	Year Built:	-
COE:	On Market	Number Of Units:	9
Lot Size:	0.37 Acres	Price/Unit:	\$127,777
Total SF:	4,932 SF		

UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT/SF
1 Bed /1 Bath	9	100	548	\$972	\$1.77
TOTAL/AVG	9	100%	548	\$972	\$1.77



SECTION 5

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

Marcus & Millichap



MARKET OVERVIEW // The New Yorker Apartments

BAKERSFIELD

The Bakersfield metro lies near the southern end of the San Joaquin Valley and encompasses all of Kern County. The Kern River flows through the region, which includes parts of three mountain ranges that limit development. The city of Bakersfield, which is the county seat, contains roughly 376,200 residents. Amazon recently completed a large distribution facility near Meadows Field, which may bring up to 3,000 new jobs to Kern County.



METRO HIGHLIGHTS



CENTRAL CALIFORNIA LOCATION

An expanding transportation network provides convenient access to California ports and major cities and is growing the logistics and distribution sector.



NATURAL RESOURCES

Kern County is one of the most oil-productive counties in the nation and the Elk Hills field is the state's top natural-gas producer.



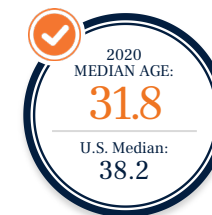
LOW COST OF LIVING AND DOING BUSINESS

Favorable home prices, relatively lower land costs than nearby markets and a pro-business environment attract employers and residents to the area.

ECONOMY

- Agriculture still accounts for a major portion of the local economy with the presence of companies that include Giumarra Cos., Grimmway Farms and Bolthouse Farms.
- Oil and natural-gas deposits attract companies such as Aera Energy, Chevron, Ensign Energy Services, California Resources Corp., and Pacific Gas and Electric to the metro.
- The alternative-energy sector is growing; the largest wind farm and solar array in the state are located here.
- The metro also has a strong aviation, space and military presence, including Edwards Air Force Base, Halliburton and the China Lake Naval Air Weapons Station.

DEMOGRAPHICS



*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

The New Yorker Apartments // DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	11,634	127,195	313,307
2023 Estimate			
Total Population	11,434	125,149	308,505
2020 Census			
Total Population	11,819	129,188	319,107
2010 Census			
Total Population	10,590	123,651	303,314
Daytime Population			
2023 Estimate	35,972	163,601	358,271
HOUSEHOLDS			
2028 Projection			
Total Households	5,138	43,875	108,104
2023 Estimate			
Total Households	5,012	42,869	105,697
Average (Mean) Household Size	2.3	2.9	2.9
2020 Census			
Total Households	4,958	42,444	104,694
2010 Census			
Total Households	4,437	40,157	99,283
Growth 2023-2028	2.5%	2.3%	2.3%
HOUSING UNITS			
Occupied Units			
2028 Projection	5,418	46,131	112,452
2023 Estimate	5,333	45,453	110,756
Owner Occupied	1,416	14,765	47,488
Renter Occupied	3,596	28,104	58,209
Vacant	321	2,584	5,058
Persons in Units			
2023 Estimate Total Occupied Units	5,012	42,869	105,697
1 Person Units	42.3%	28.2%	25.3%
2 Person Units	27.1%	25.1%	26.8%
3 Person Units	11.9%	15.4%	15.9%
4 Person Units	8.9%	13.0%	14.0%
5 Person Units	4.7%	8.1%	8.4%
6+ Person Units	5.0%	10.2%	9.5%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	3.4%	1.7%	3.6%
\$150,000-\$199,999	4.1%	2.2%	3.8%
\$100,000-\$149,999	9.6%	7.2%	11.5%
\$75,000-\$99,999	6.5%	8.2%	10.6%
\$50,000-\$74,999	13.9%	14.9%	17.2%
\$35,000-\$49,999	15.0%	15.7%	14.8%
\$25,000-\$34,999	10.6%	13.2%	11.3%
\$15,000-\$24,999	15.1%	16.0%	12.7%
Under \$15,000	21.9%	20.9%	14.7%
Average Household Income	\$61,587	\$51,534	\$68,496
Median Household Income	\$37,546	\$34,976	\$46,185
Per Capita Income	\$27,829	\$18,070	\$23,731
POPULATION PROFILE			
Population By Age			
2023 Estimate Total Population	11,434	125,149	308,505
Under 20	27.6%	33.5%	32.4%
20 to 34 Years	24.1%	24.3%	23.3%
35 to 39 Years	7.5%	7.0%	6.9%
40 to 49 Years	12.1%	11.3%	11.2%
50 to 64 Years	16.2%	14.2%	14.9%
Age 65+	12.5%	9.7%	11.3%
Median Age	34.0	30.3	31.4
Population 25+ by Education Level			
2023 Estimate Population Age 25+	7,539	73,974	186,486
Elementary (0-8)	10.2%	17.5%	13.7%
Some High School (9-11)	13.3%	15.9%	12.7%
High School Graduate (12)	27.3%	29.4%	29.1%
Some College (13-15)	23.2%	20.8%	22.6%
Associate Degree Only	8.1%	6.4%	7.3%
Bachelor's Degree Only	11.6%	6.8%	9.6%
Graduate Degree	6.2%	3.1%	5.0%
Population by Gender			
2023 Estimate Total Population	11,434	125,149	308,505
Male Population	50.2%	49.8%	49.3%
Female Population	49.8%	50.2%	50.7%

DEMOGRAPHICS // The New Yorker Apartments



POPULATION

In 2023, the population in your selected geography is 308,505. The population has changed by 1.71 since 2010. It is estimated that the population in your area will be 313,307 five years from now, which represents a change of 1.6 percent from the current year. The current population is 49.3 percent male and 50.7 percent female. The median age of the population in your area is 31.4, compared with the U.S. average, which is 38.7. The population density in your area is 3,926 people per square mile.



HOUSEHOLDS

There are currently 105,697 households in your selected geography. The number of households has changed by 6.46 since 2010. It is estimated that the number of households in your area will be 108,104 five years from now, which represents a change of 2.3 percent from the current year. The average household size in your area is 2.9 people.



INCOME

In 2023, the median household income for your selected geography is \$46,185, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 8.12 since 2010. It is estimated that the median household income in your area will be \$53,567 five years from now, which represents a change of 16.0 percent from the current year.

The current year per capita income in your area is \$23,731, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$68,496, compared with the U.S. average, which is \$100,106.



EMPLOYMENT

In 2023, 129,552 people in your selected area were employed. The 2010 Census revealed that 49.4 of employees are in white-collar occupations in this geography, and 25 are in blue-collar occupations. In 2023, unemployment in this area was 12.0 percent. In 2010, the average time traveled to work was 23.00 minutes.



HOUSING

The median housing value in your area was \$236,596 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 47,652.00 owner-occupied housing units and 51,625.00 renter-occupied housing units in your area.



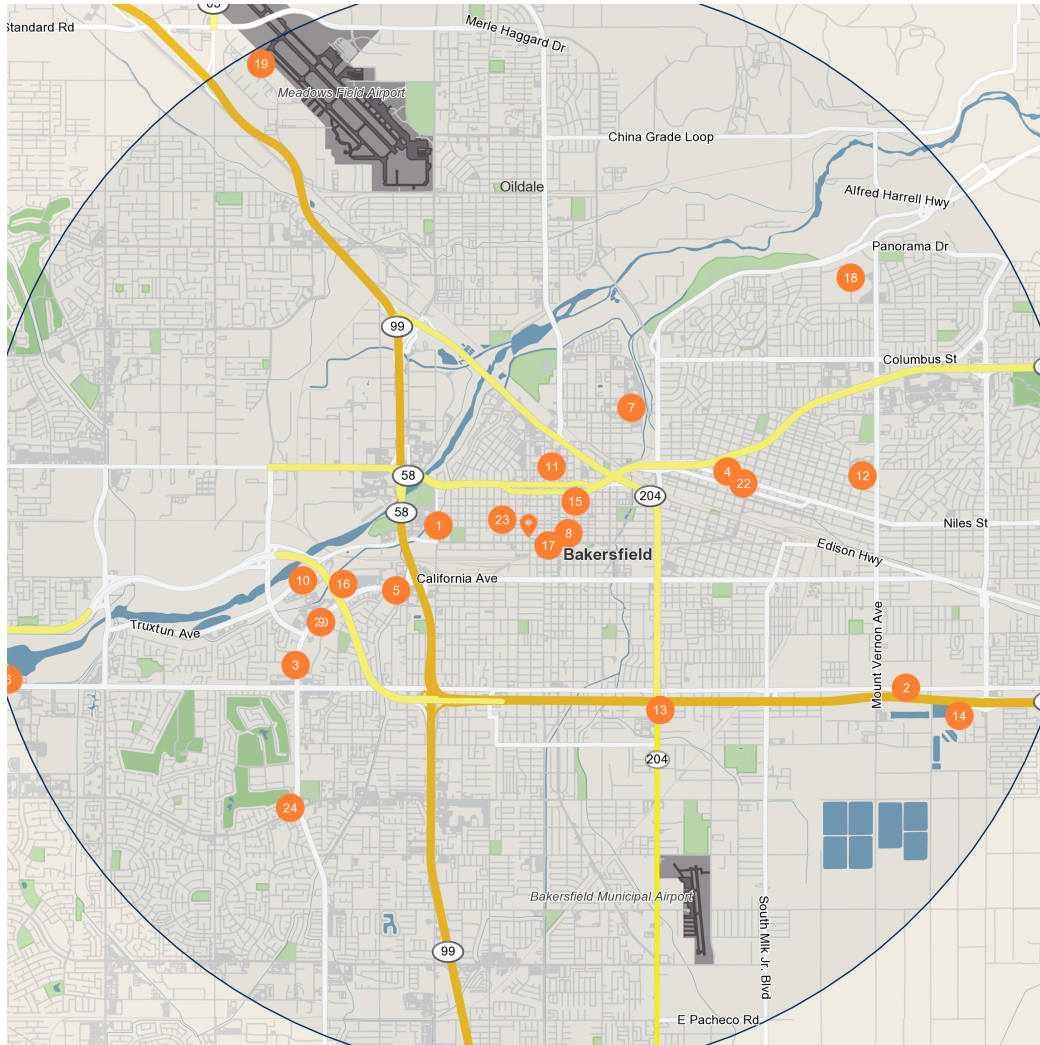
EDUCATION

The selected area in 2023 had a lower level of educational attainment when compared with the U.S. averages. Only 5.0 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 9.6 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 7.3 percent vs. 8.5 percent, respectively.

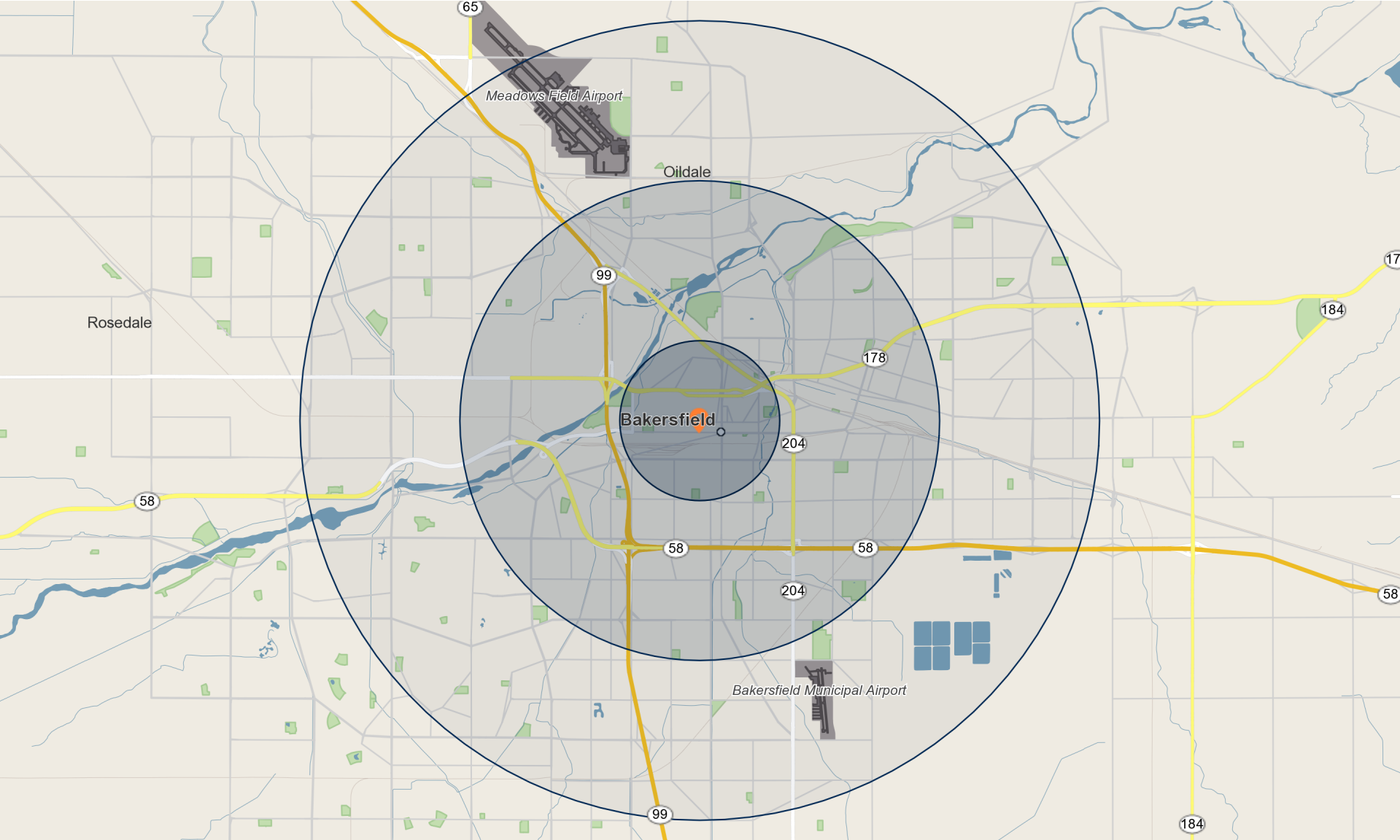
The area had more high-school graduates, 29.1 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 22.6 percent in the selected area compared with the 20.1 percent in the U.S.

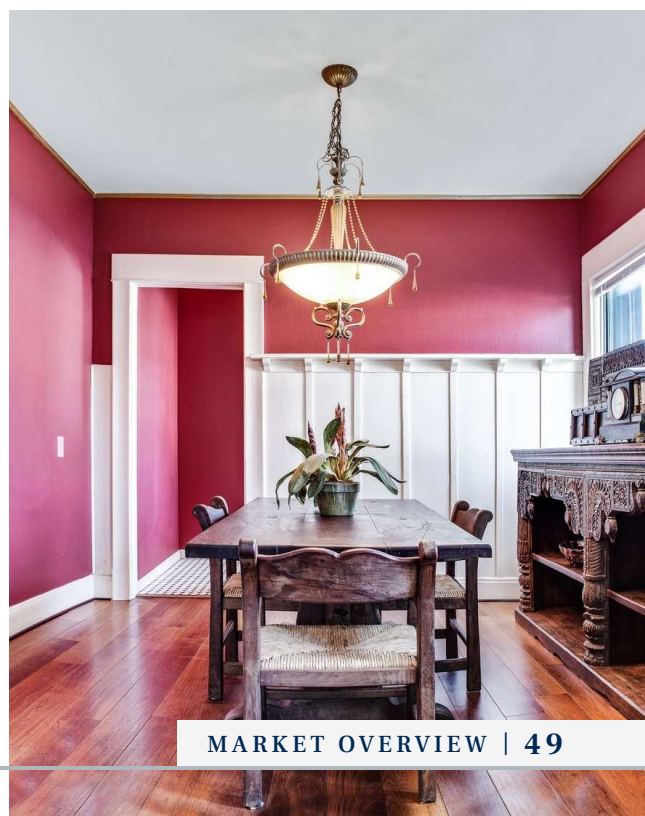
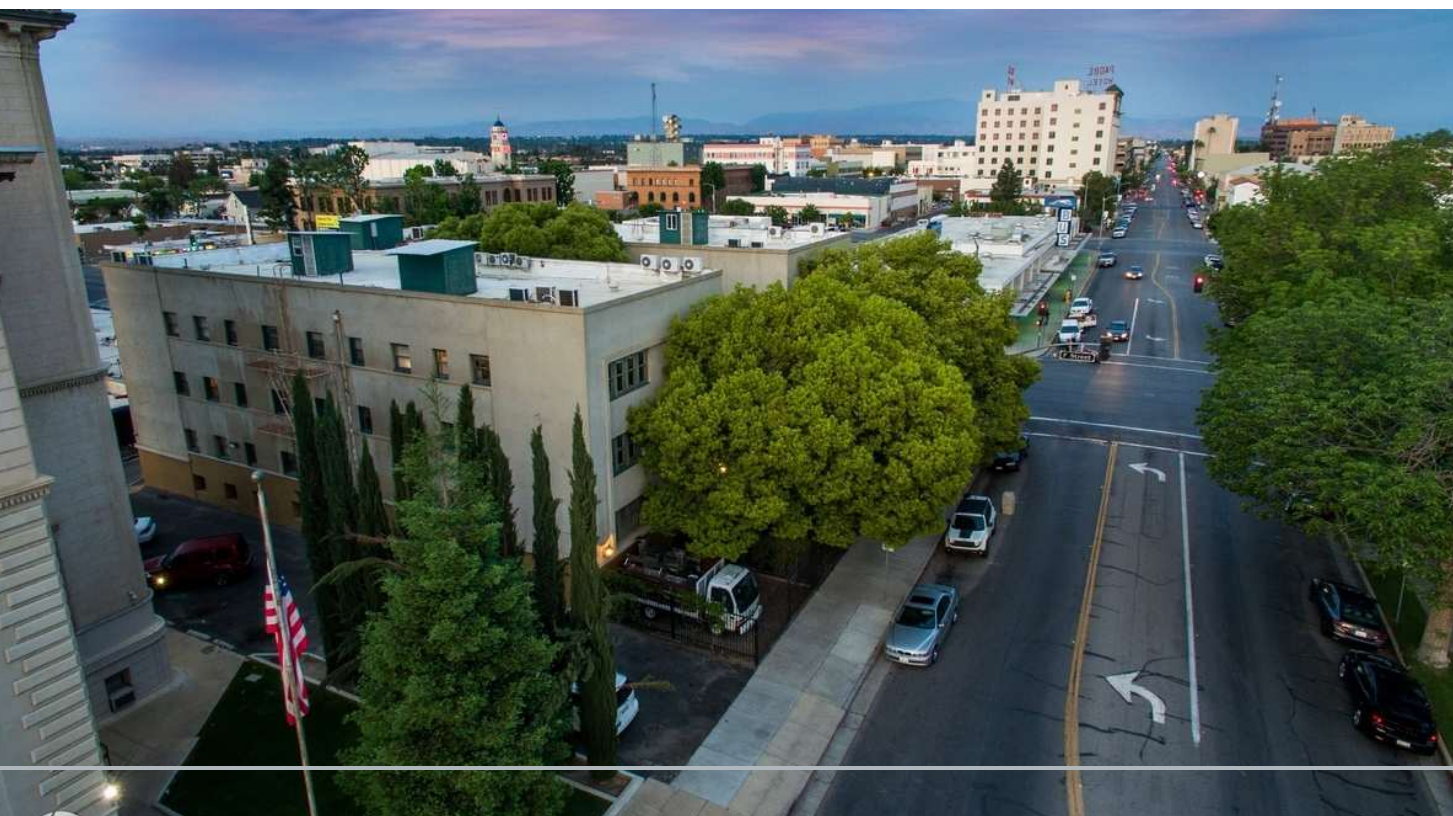
The New Yorker Apartments // DEMOGRAPHICS



Major Employers		Employees
1	Allied Universal Topco LLC	5,002
2	Bolthouse Farms	2,300
3	Sun World Inc	1,500
4	Bakersfield Cy Schl Dst Edctl F-BCSD	1,449
5	Castle Harlan Partners III LP-Marie Callenders Pie Shops 73	1,321
6	Unilab Corporation-Quest Diagnostics	1,214
7	Bakersfield Memorial Hospital	1,100
8	Kern Cnty Sprntdent Schols Ed	975
9	Wonderful Company LLC	921
10	Linnco LLC	888
11	San Joaquin Community Hospital-Adventist Health Bakersfield	850
12	County of Kern-Public Health Dept	800
13	Esparza Enterprises Inc	792
14	Esparza Enterprises Inc	792
15	Newport Television LLC-Kget-TV	671
16	Brinderson LP	650
17	City of Bakersfield-Narcotics Division	611
18	Bakersfield College-Family and Consumer Education	600
19	United States Postal Service-US Post Office	590
20	Wonderful Citrus Cooperative	520
21	Kern County Hospital Authority	508
22	Boys Girls Clubs of Kern Cnty-Boys & Girls Club Bakersfield	500
23	Kern County Hospital Authority	492
24	Account Control Technology Inc	465
25	Stantec Holdings Del III Inc-Stantec Oil and Gas	460

DEMOGRAPHICS // **The New Yorker Apartments**







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