

OFFERING MEMORANDUM

Multi-Tenant Retail Strip Center

Ming & Real Plaza
3699 Ming Ave, Bakersfield, CA 93309

MAJOR PRICE REDUCTION!
~~\$4,100,000.00~~ \$3,895,000.00

7.06% CAP RATE*



OLIVIERI COMMERCIAL GROUP
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PROPERTY SUMMARY

Ming & Real Plaza
3699 Ming Ave, Bakersfield, CA 93309

- **TOTAL GLA:** +/- 15,556 SF
- **LOT SIZE:** +/- 0.94 AC
- **LOCATION**
 - SEC of Ming Avenue & South Real Road - Located within close proximity to Bakersfield's regional mall (Valley Plaza Mall)
- **CONSTRUCTION:** Built in 1989
- **SECURE INCOME STREAM**
 - Multiple recently-signed 5-year leases with 3% annual increases
- **LONG-TERM PASSIVE INVESTMENT OPPORTUNITY**
 - All leases are Triple-Net (NNN) leases
- **SIGNALIZED HARD CORNER**
 - Hard corner lot at a 4-way signalized intersection, with excellent visibility and high traffic counts (39,844 AADT approx.)
 - Close proximity to CA-99 freeway on & off ramps (156,000 AADT approx.)
- **ZONING:**
 - C-2 (Regional Commercial), City of Bakersfield
- **APN:** 440-131-09, County of Kern



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AERIAL CLOSE UP

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SITE ADDRESS	PRICE	CAP RATE (PROFORMA)	NOI (PROFORMA)
3699 Ming Avenue Bakersfield, CA 93309	\$4,100,000.00 \$3,895,000.00	7.06%*	\$275,009.16*

GLA	LOT SIZE	YEAR BUILT
+/- 15,556 Sq. Ft.	+/- 0.94 Acres	1989

RENT ROLL (PROFORMA)									
SUITE	SQ. FT.	BASE RENT	MONTHLY BASE RENT	NNN	MONTHLY NNN	MONTHLY PAYMENT	ANNUAL BASE RENT	ANNUAL NNN	TOTALS
A	3,840	\$1.50	\$5,932.80	\$0.58	\$2,227.20	\$8,160.00	\$71,193.60	\$26,726.40	\$97,920.00
C	1,160	\$1.57	\$1,815.43	\$0.58	\$672.80	\$2,488.23	\$21,785.16	\$8,073.60	\$29,858.76
D	2,000	\$1.20	\$2,400.00	\$0.58	\$1,160.00	\$3,560.00	\$28,800.00	\$13,920.00	\$42,720.00
F	1,320	\$1.45	\$1,914.00	\$0.58	\$765.60	\$2,679.60	\$22,968.00	\$9,187.20	\$32,155.20
G	960	\$2.13	\$2,044.80	\$0.58	\$556.80	\$2,601.60	\$24,537.60	\$6,681.60	\$31,219.20
H	1,200	\$1.35	\$1,620.00	\$0.58	\$696.00	\$2,316.00	\$19,440.00	\$8,352.00	\$27,792.00
* J	1,852	\$1.45	\$2,685.40	\$0.58	\$1,074.16	\$3,759.56	\$32,224.80	\$12,889.92	\$45,114.72
I	3,224	\$1.25	\$4,030.00	\$0.58	\$1,869.92	\$5,899.92	\$48,360.00	\$22,439.04	\$70,799.04
Billboard	-	-	-	-	-	-	\$5,700.00	-	-

* AVG. BASE RENT/PSF	MONTHLY BASE RENT	MONTHLY NNN REIMBURSEMENT	MONTHLY GROSS INCOME	ANNUAL BASE RENT	ANNUAL NNN REIMBURSEMENT	ANNUAL GROSS INCOME
\$1.44	\$22,442.43	\$9,022.48	\$31,464.91	\$275,009.16	\$108,269.76	\$377,578.92

*Proforma values based off lease up of Suite J at FMV (\$1.45 psf NNN)

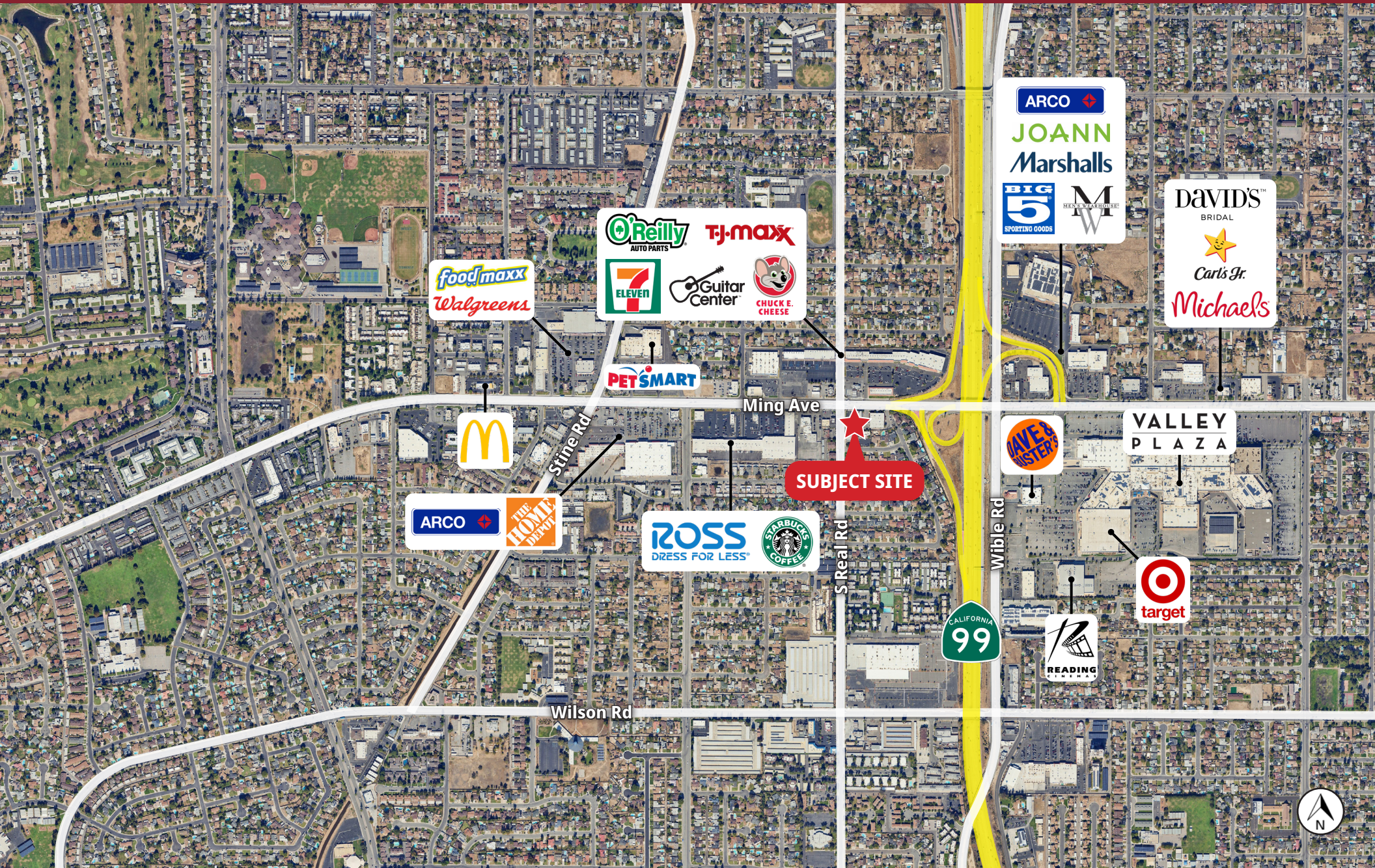


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SUITE	TENANT / USE	LEASE START	LEASE EXP	OPTIONS	INCREASES
Suite A	Smart Buy Appliances	3/31/2023	5/31/2027	(1) 5-year	3% Annual
Suite C	King of Smoke	7/3/2021	5/31/2029	(1) 5-year	3% Annual
Suite D	Nail Salon	2/1/2025	4/30/2030	(1) 5-year	3% Annual
Suite F	Serenity Relaxing Station	2/8/2025	2/7/2030	(1) 5-year	3% Annual
Suite G	Almost Free Alterations	7/28/2008	10/31/2029	N/A	3% Annual
Suite H	Shapewear Boutique	7/10/2025	9/30/2028	(1) 3-year	3% Annual
Suite J	<i>Vacant*</i>	<i>11/1/2025</i>	<i>10/31/2030</i>	<i>(1) 5-year</i>	<i>3% Annual</i>
Suite I	New Heights Barber Lounge	1/22/2025	4/30/2030	(1) 5-year	3% Annual
Billboard	-	10/28/1991	9/30/2025	Annual Lease	



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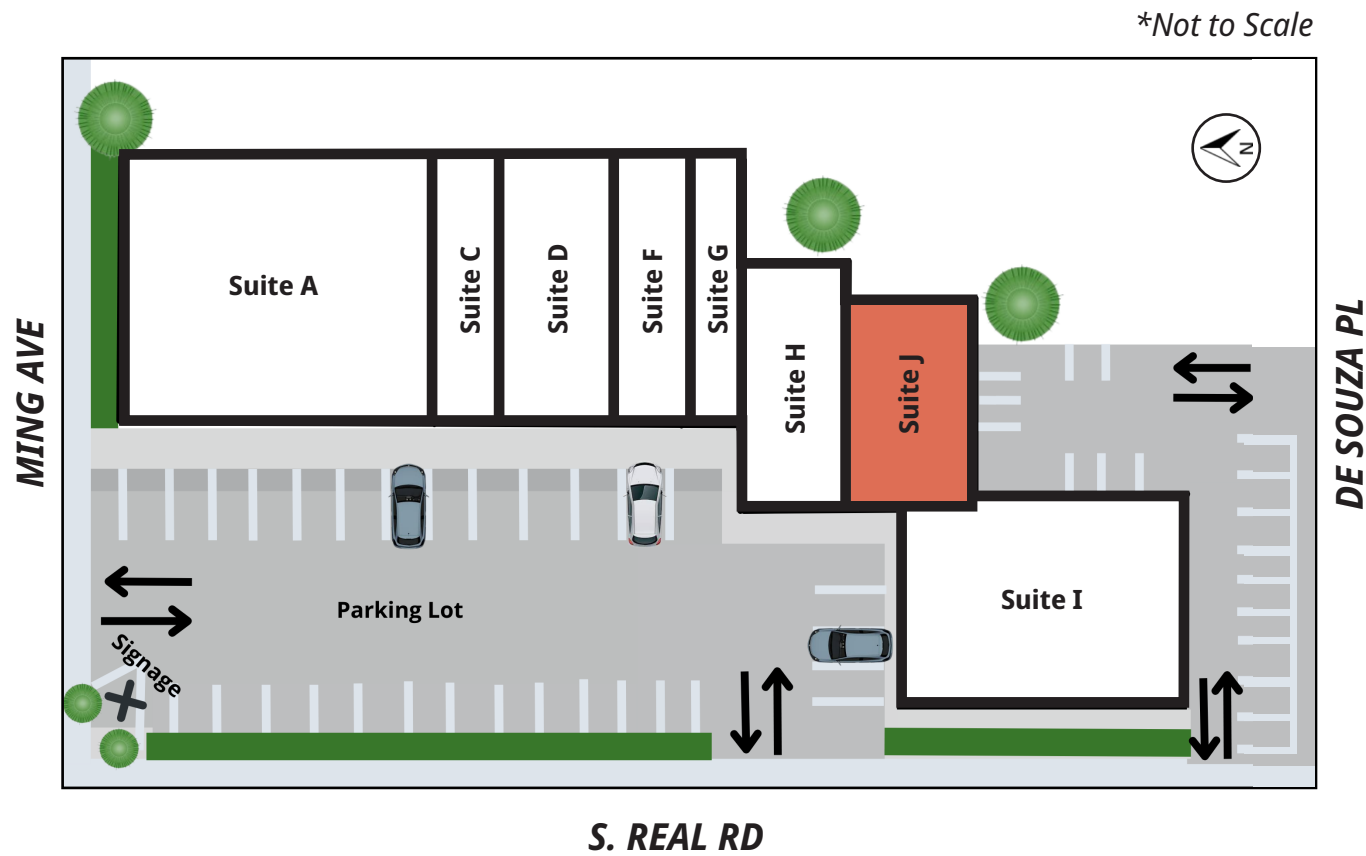
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AREA OVERVIEW MAP

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SUITE SQUARE FOOTAGE							
Suite A	Suite C	Suite D	Suite F	Suite G	Suite H	Suite J	Suite I
+/- 3,840 SF	+/- 1,160 SF	+/- 2,000 SF	+/- 1,320 SF	+/- 960 SF	+/- 1,200 SF	(VACANT) +/- 1,852 SF	+/- 3,224 SF



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1-Mile Radius

KEY FACTS

20,724

Population



Average
Household Size

31.8

Median Age

\$51,283

Median Household
Income

BUSINESS



786

Total Businesses



6,959

Total Employees

INCOME



\$51,283

Median Household
Income



\$23,723

Per Capita Income



\$36,718

Median Net Worth

3-Mile Radius

KEY FACTS

149,343

Population



Average
Household Size

32.9

Median Age

\$57,483

Median Household
Income

BUSINESS



7,247

Total Businesses



73,523

Total Employees

INCOME



\$57,483

Median Household
Income



\$26,745

Per Capita Income



\$67,813

Median Net Worth

5-Mile Radius

KEY FACTS

336,438

Population



Average
Household Size

32.7

Median Age

\$62,693

Median Household
Income

BUSINESS



13,845

Total Businesses



144,262

Total Employees

INCOME



\$62,693

Median Household
Income



\$28,009

Per Capita Income



\$96,281

Median Net Worth



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