

111 Main St

Taft, CA 93268



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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

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OFFERING SUMMARY



Listing Price
\$699,990



Cap Rate
0.00%



Price/SF
\$86.90

FINANCIAL

Listing Price	\$699,990
Down Payment	30% / \$209,997
NOI	-
Cap Rate	0.00%
Price/SF	\$86.90
Average Rent	\$0.00/SF
Occupancy	0%

PROPERTY

Square Feet	8,055 SF
Office Percentage	-%
Lot Size	1.92 Acres (83,635 SF)
Year Built/Renovated	1983/-



111 MAIN ST

Taft, CA 93268

INVESTMENT OVERVIEW

Marcus and Millichap are pleased to have been chosen along with Jon Busby to Exclusively Represent For Sale this Industrial Building property with an Industrial zone. The Industrial building has approximately 8,055sf (per estimate) of rentable square footage. The exact date of construction has not been determined. Approximate age is 40-50 years old. All sitting on (2) contiguous lots that add up to 1.92 acres, (83,635sf) piece of industrial land smack dab in the middle of prime Industrial Land. This is in a highly sought-after area of Taft near the rail lines. Whether or not you could have a rail served site has not been determined. With APN#'s 032-115-01 & 02, this building and site is located near one of the highest travelled areas in all of Taft.

Very close to the Rails to Trails project influence.

Whether this is an Owner/User or Investment Income property, it is highly desirable!! This is an extremely rare Great Opportunity to put your money to work in a solid investment! With Taft's vast History well entrenched in Oil and Industrial type business, this property is sitting ready, willing, and able to be utilized by a new Owner or Tenant.

INVESTMENT HIGHLIGHTS

Location, Location, Location

Could be an Owner/Operator purchase.

A very large industrial yard is included in the building sell.

A new Owner can buy this and turn it into a Leasehold Investment?

Located in a very good part of Taft, near the Rails to Trails project.

Surrounded by many businesses in an Industrial Business Park environment.

Easy Access from Taft Hwy 119.

There is a Very High business Traffic volume daily in this area.

SECTION 2

Property Information

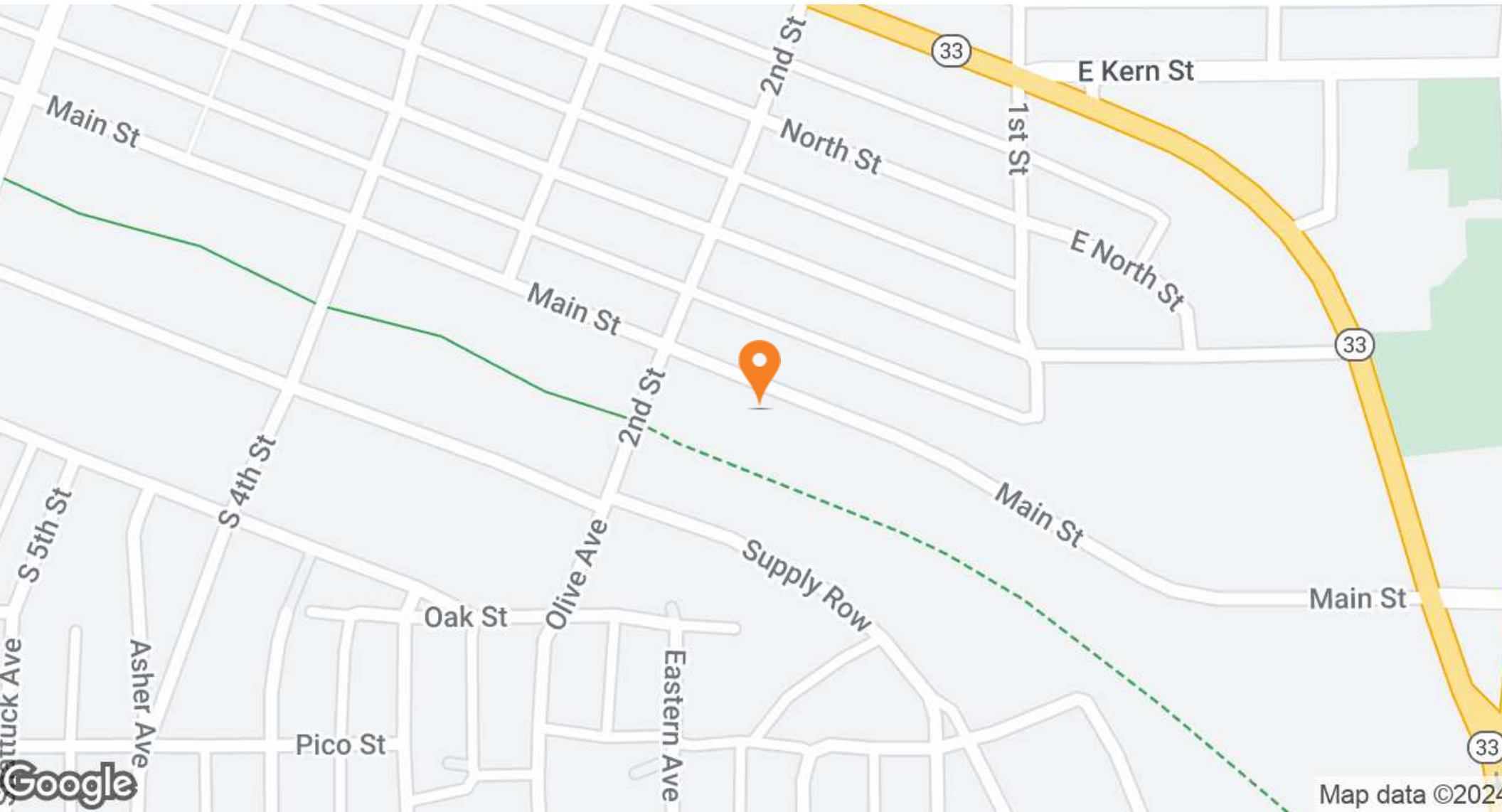
REGIONAL MAP

LOCAL MAP

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LOCAL MAP // 111 Main St



SECTION 3

Financial Analysis

FINANCIAL DETAILS

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FINANCIAL DETAILS // 111 Main St

SUMMARY	
Price	\$699,990
Down Payment	\$209,997
Down Payment %	30%
Number of Suites	1
Price Per SqFt	\$86.90
Rentable Built Area (RBA)	8,055 SF
Lot Size	1.92 Acres
Year Built/Renovated	0
Occupancy	0.00%

RETURNS	Current	Pro Forma
CAP Rate	0.00%	0.00%
Cash-on-Cash	-18.63%	-18.63%
Debt Coverage Ratio	0.00	0.00

OPERATING DATA				
INCOME		Current		Pro Forma
General Vacancy	1.0%	\$0	1.0%	\$0
Debt Service		(\$39,119)		(\$39,119)
Net Cash Flow After Debt Service	-18.63%	(\$39,119)	-18.63%	(\$39,119)
Principal Reduction		\$4,977		\$5,337
Total Return	-16.26%	(\$34,142)	-16.09%	(\$33,782)

Operating Expenses	Current	Pro Forma

Financing	1st Loan
Loan Amount	\$489,993
Loan Type	New
Interest Rate	7.00%
Amortization	30 Years
Year Due	2038

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

SECTION 4

Sale Comparables

SALE COMPS MAP

SALE COMPS SUMMARY

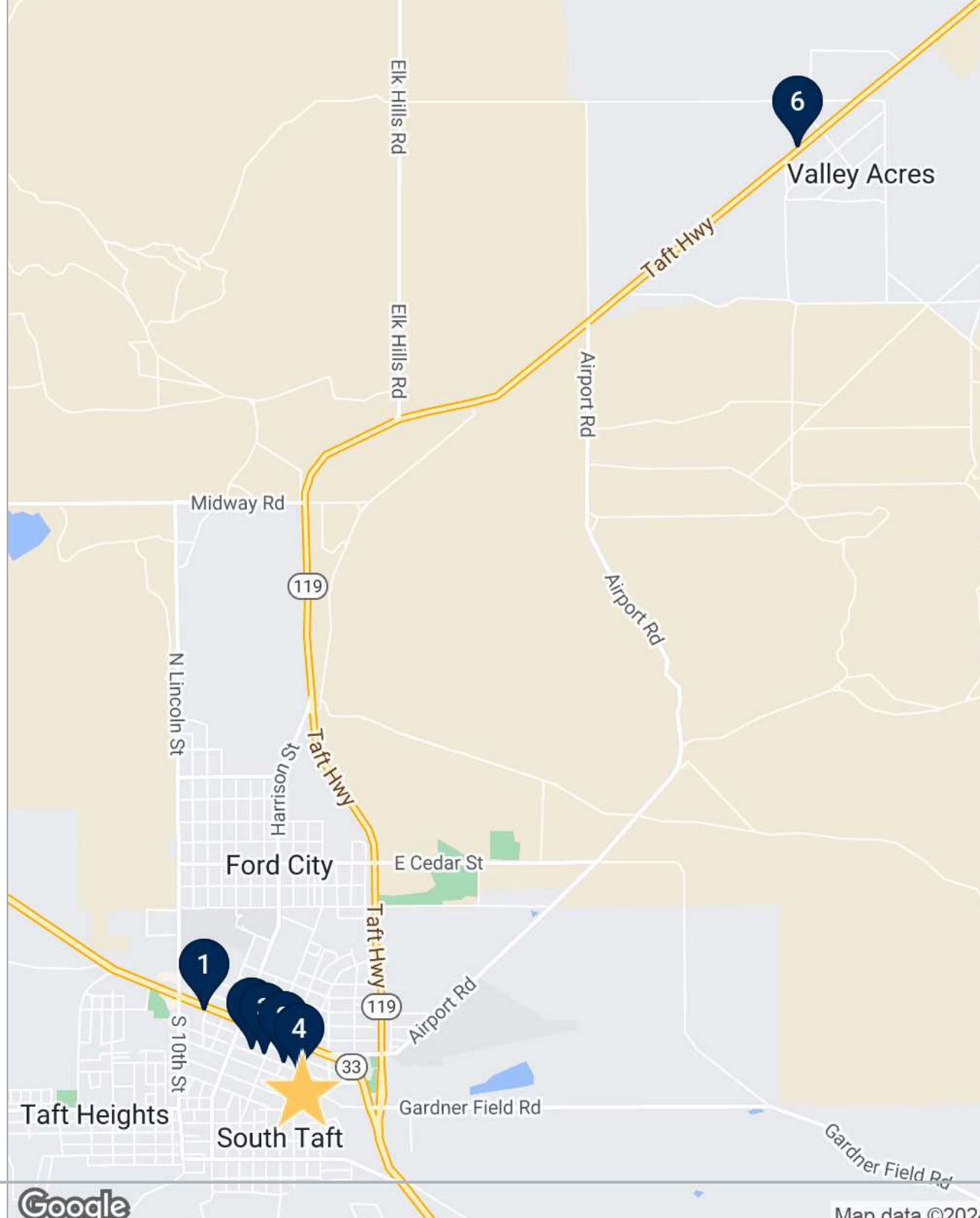
PRICE PER SF CHART

SALE COMPS

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SALE COMPS MAP

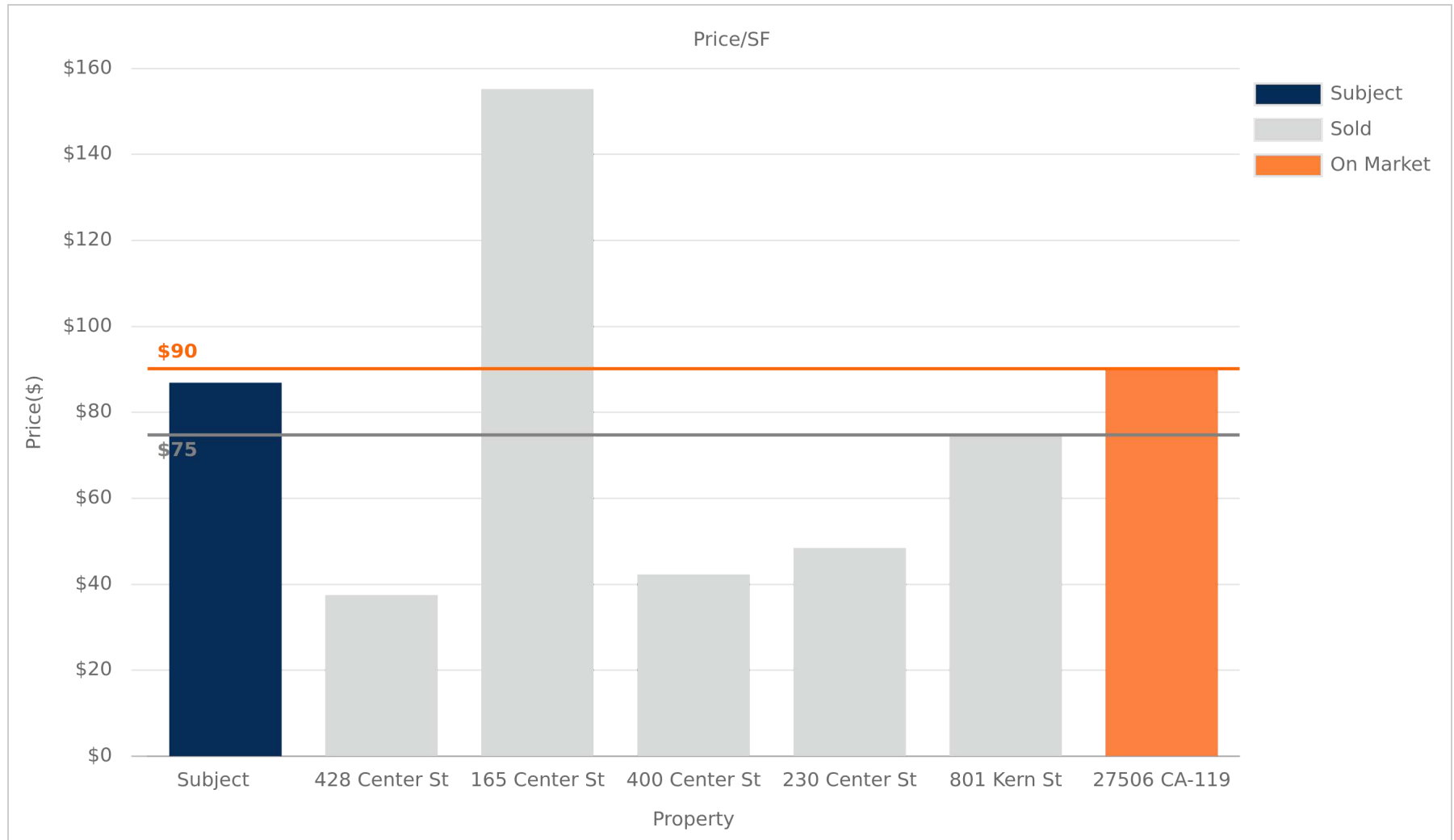
- ★ 111 Main St
- 1 801 Kern St
- 2 230 Center St
- 3 400 Center St
- 4 165 Center St
- 5 428 Center St
- 6 27506 CA-119



111 Main St // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	SQUARE FEET	PRICE/SF	LOT SIZE	CLOSE
	111 Main St Taft, CA 93268	\$699,990	8,055 SF	\$86.90	1.92 AC	On Market
	SALE COMPARABLES	PRICE	SQUARE FEET	PRICE/SF	LOT SIZE	CLOSE
	801 Kern St Taft, CA 93268	\$535,000	7,140 SF	\$74.93	0.33 AC	07/07/2023
	230 Center St Taft, CA 93268	\$205,000	4,230 SF	\$48.46	0.15 AC	03/22/2023
	400 Center St Taft, CA 93268	\$110,000	2,600 SF	\$42.31	0.05 AC	10/25/2022
	165 Center St Taft, CA 93268	\$350,000	2,255 SF	\$155.21	0.29 AC	10/07/2022
	428 Center St Taft, CA 93268	\$150,000	4,000 SF	\$37.50	0.07 AC	01/06/2022
	27506 CA-119 Taft, CA 93268	\$3,300,000	36,595 SF	\$90.18	19.92 AC	On Market
	AVERAGES	\$775,000	9,470 SF	\$74.76	3.47 AC	-

PRICE PER SF CHART // 111 Main St



111 Main St // SALE COMPS



★ **111 Main St**
Taft, CA 93268

Listing Price:	\$699,990	Year Built/Renovated:	1983/-
Cap Rate:	0.00%	Property Type:	Industrial
COE:	On Market	Square Feet:	8,055
Lot Size:	1.92 Acres		



1 **801 Kern St**
Taft, CA 93268

Sale Price:	\$535,000	Year Built/Renovated:	1982/-
Cap Rate:	-	Property Type:	Industrial
COE:	07/07/2023	Square Feet:	7,140 SF
Lot Size:	0.33 Acres		

SALE COMPS // 111 Main St



2 230 Center St
Taft, CA 93268

Sale Price:	\$205,000	Year Built/Renovated:	1920/-
Cap Rate:	-	Property Type:	Industrial
COE:	03/22/2023	Square Feet:	4,230 SF
Lot Size:	0.15 Acres		



3 400 Center St
Taft, CA 93268

Sale Price:	\$110,000	Year Built/Renovated:	1982/-
Cap Rate:	-	Property Type:	Industrial
COE:	10/25/2022	Square Feet:	2,600 SF
Lot Size:	0.05 Acres		



4 165 Center St
Taft, CA 93268

Sale Price:	\$350,000	Year Built/Renovated:	1970/-
Cap Rate:	8.09%	Property Type:	Industrial
COE:	10/07/2022	Square Feet:	2,255 SF
Lot Size:	0.29 Acres		



5 428 Center St
Taft, CA 93268

Sale Price:	\$150,000	Year Built/Renovated:	1918/-
Cap Rate:	-	Property Type:	Industrial
COE:	01/06/2022	Square Feet:	4,000 SF
Lot Size:	0.07 Acres		

SALE COMPS // 111 Main St



6 27506 CA-119
Taft, CA 93268

Listing Price:	\$3,300,000	Year Built/Renovated:	1980/-
Cap Rate:	-	Property Type:	Industrial
COE:	On Market	Square Feet:	36,595 SF
Lot Size:	19.92 Acres		

SECTION 5

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

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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 398,000 residents, and is located just 80 miles from the Los Angeles metropolitan area. Kern County’s central location puts it within a half-day’s drive of all major California metros.



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

METRO HIGHLIGHTS



CENTRAL CALIFORNIA LOCATION

An expanding transportation network provides convenient access to California ports and major cities, supporting growth of the local logistics and distribution sector.



NATURAL RESOURCES

Kern County is a significant producer of oil, along with hydro-electric, solar and wind power. The Elk Hills field is one of the nation’s most productive oil fields.



LOW COST-OF-LIVING AND DOING BUSINESS

Regionally 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, highlighted by the presence of Giumarra Vineyards, Grimmway Farms and Bolthouse Farms.
- Oil and natural-gas deposits support local operations by Aera Energy, Chevron, Ensign Energy Services, California Resources Corp., and Pacific Gas and Electric.
- The alternative energy sector is growing; the state’s largest wind farm is located in Tehachapi Pass.
- 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



POPULATION

905K

Growth 2022-2027*
3.6%



HOUSEHOLDS

283K

Growth 2022-2027*
3.9%



MEDIAN AGE

32.2

U.S. Median
38.6



MEDIAN HOUSEHOLD INCOME

\$54,300

U.S. Median
\$66,400

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	8,535	15,358	17,211
2022 Estimate			
Total Population	8,543	15,385	17,307
2010 Census			
Total Population	8,669	15,530	17,912
2000 Census			
Total Population	7,676	13,663	15,194
Daytime Population			
2022 Estimate	10,677	14,596	16,235
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	2,792	5,004	5,029
2022 Estimate			
Total Households	2,783	5,003	5,027
Average (Mean) Household Size	2.9	3.0	3.0
2010 Census			
Total Households	2,682	4,856	4,879
2000 Census			
Total Households	2,704	4,824	4,846

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	2.2%	2.6%	2.6%
\$150,000-\$199,999	4.0%	4.2%	4.2%
\$100,000-\$149,999	8.8%	8.7%	8.7%
\$75,000-\$99,999	9.7%	11.1%	11.1%
\$50,000-\$74,999	16.8%	17.6%	17.6%
\$35,000-\$49,999	13.5%	13.9%	13.9%
\$25,000-\$34,999	9.7%	8.3%	8.3%
\$15,000-\$24,999	13.5%	14.6%	14.6%
Under \$15,000	21.9%	19.1%	19.1%
Average Household Income	\$56,926	\$59,994	\$60,042
Median Household Income	\$40,649	\$42,941	\$42,978
Per Capita Income	\$18,982	\$19,812	\$17,742
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	8,543	15,385	17,307
Under 20	31.3%	30.8%	27.9%
20 to 34 Years	23.9%	23.6%	25.4%
35 to 39 Years	6.8%	6.8%	7.9%
40 to 49 Years	11.4%	11.1%	12.4%
50 to 64 Years	14.7%	14.9%	14.7%
Age 65+	11.9%	12.8%	11.7%
Median Age	31.5	32.0	33.0
Population 25+ by Education Level			
2022 Estimate Population Age 25+	5,206	9,495	11,176
Elementary (0-8)	9.8%	9.8%	11.1%
Some High School (9-11)	15.5%	15.1%	15.9%
High School Graduate (12)	32.6%	33.3%	33.0%
Some College (13-15)	22.6%	23.4%	23.2%
Associate Degree Only	11.0%	10.3%	9.2%
Bachelor's Degree Only	5.7%	5.8%	5.4%
Graduate Degree	2.7%	2.4%	2.1%
Travel Time to Work			
Average Travel Time to Work in Minutes	23.0	22.0	22.0



POPULATION

In 2022, the population in your selected geography is 17,307. The population has changed by 13.9 percent since 2000. It is estimated that the population in your area will be 17,211 five years from now, which represents a change of -0.6 percent from the current year. The current population is 56.8 percent male and 43.2 percent female. The median age of the population in your area is 33.0, compared with the U.S. average, which is 38.6. The population density in your area is 220 people per square mile.



EMPLOYMENT

In 2022, 7,517 people in your selected area were employed. The 2000 Census revealed that 42.3 percent of employees are in white-collar occupations in this geography, and 57.7 percent are in blue-collar occupations. In 2022, unemployment in this area was 5.0 percent. In 2000, the average time traveled to work was 12.7 minutes.



HOUSEHOLDS

There are currently 5,027 households in your selected geography. The number of households has changed by 3.7 percent since 2000. It is estimated that the number of households in your area will be 5,029 five years from now, which represents a change of 0.0 percent from the current year. The average household size in your area is 3.0 people.



HOUSING

The median housing value in your area was \$164,070 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 2,922 owner-occupied housing units and 1,924 renter-occupied housing units in your area. The median rent at the time was \$389.



INCOME

In 2022, the median household income for your selected geography is \$42,978, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 36.6 percent since 2000. It is estimated that the median household income in your area will be \$49,480 five years from now, which represents a change of 15.1 percent from the current year.

The current year per capita income in your area is \$17,742, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$60,042, compared with the U.S. average, which is \$96,357.



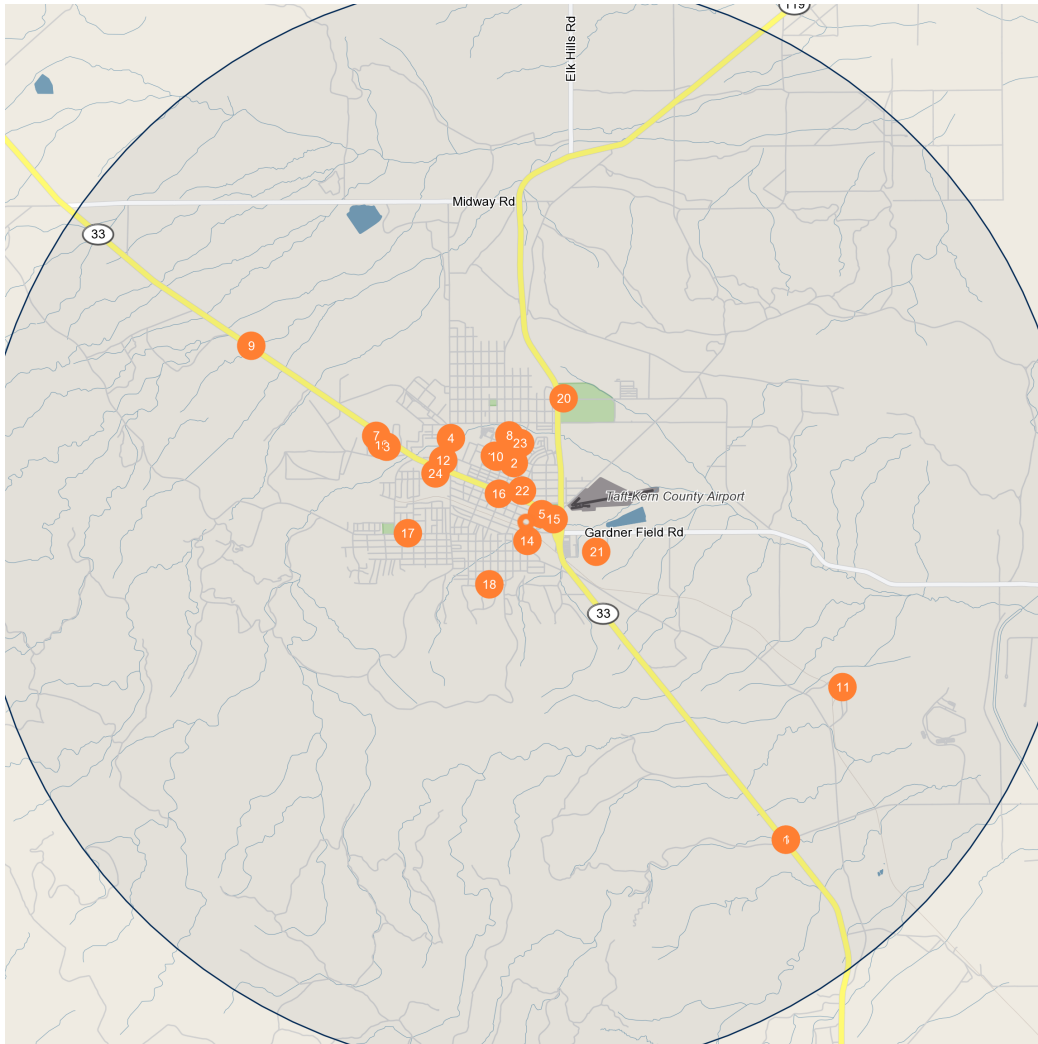
EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. Only 2.1 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 5.4 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was higher than the nation's at 9.2 percent vs. 8.4 percent, respectively.

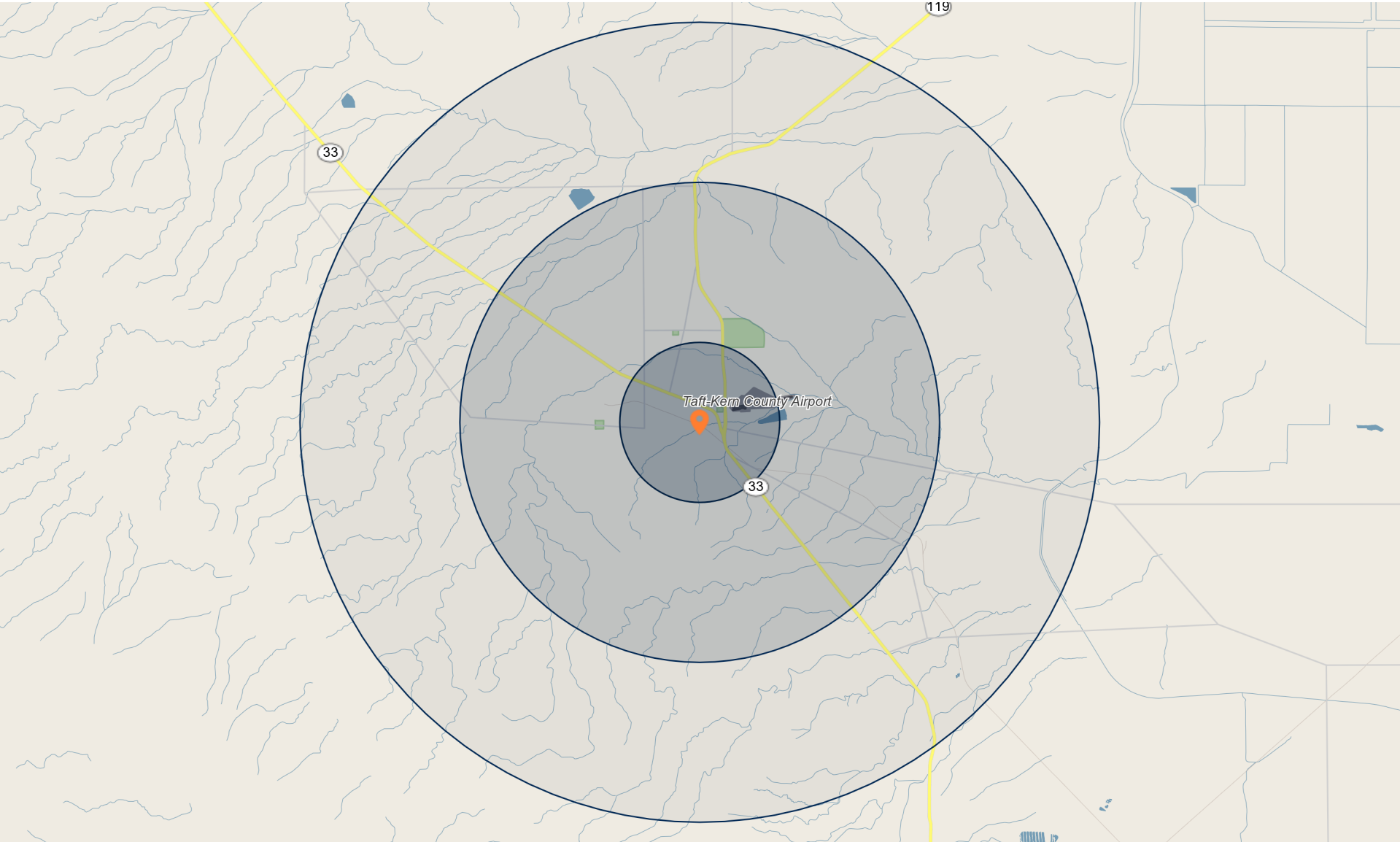
The area had more high-school graduates, 33.0 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 23.2 percent in the selected area compared with the 20.4 percent in the U.S.

111 Main St // DEMOGRAPHICS



Major Employers		Employees
1	Geo Group Inc-Taft Correctional Institution	348
2	Federal Bureau of Prisons	221
3	General Production Svc Cal Inc-G P S	180
4	Taft Union High School Dst	141
5	West Side Dst Hosp Foundation-Skilled Nursing Facility	140
6	Federal Prison Industries	140
7	Mashburn Trnsp Svcs Inc	120
8	Supervalu Inc	113
9	California Department Trnsp	95
10	Taft City School District-Lincoln Junior High School	95
11	Taft Production Company	95
12	Albertsons LLC-Albertsons 6382	90
13	Taft City School District-Roosevelt Elementary School	86
14	Jerry Melton & Sons Cnstr-Jerry Melton & Sons Cnstr	85
15	Nabors Well Services Co	84
16	Cellco Partnership-Verizon Wireless	71
17	Taft City School District-Parkview Elementary School	67
18	Taft City School District-Conley Elementary School	67
19	D & A McRae Inc-McRae Transporatation	63
20	Watkins Construction Co Inc-Johnston Vacuum Tank Service	60
21	Correctons Rhlbtation Cal Dept-Taft Cmnty Correctional Fclity	54
22	Taft City School District-Taft Primary School	53
23	Modivcare Inc	50
24	West Side Recreation & Pk Dst	50

DEMOGRAPHICS // 111 Main St





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