

Subject Shopping Center

Colonial Square

SHOPPING CENTER

Type:	Neighborhood Center	Land Square Feet:	129,373 SF
Name	Colonial Square	# of Properties:	2
GLA:	41,238 SF	Year Built/Renov	Built 1985
Anchor GLA:	-	Levels:	1 - 2
Available Spaces:	1	Location Score:	Good Location (60)
% Leased	90.11%	Walk Score®:	Somewhat Walkable (67)
Website:	-	Transit Score®:	Some Transit (34)
Anchor Tenant:	-		
Parking	70 Surface Spaces are available; Ratio of 1.35/1000 SF		
Features:	Corner Lot, Signalized Intersection, Tenant Controlled HVAC, Air Conditioning		
Frontage:	New Stine Rd 390', Ming Ave 153'		
For Sale:	Not for sale		

AVAILABLE SPACES

Address	Space Type			Square Feet		Rent	On Mkt	Vacant
	Use	Type	Occupancy	SF Avail	Bldg Contig			
5101-5145 Ming Ave	Retail	Direct	Vacant	4,077	4,077	\$19.80/NNN	16 mo	9 mo
All Spaces				4,077	4,077	\$19.80/SF/YR		

SHOPPING CENTER PROPERTIES

					Availability			
Property Name / Address		Yr Blt/Renov	Bldg SF	Anchor	Spcs	Avail %	Vac %	NNN Rent Per SF
1	Colonial Square 5101-5145 Ming Ave ★★★★★	1985/-	36,912	-	1	11.0%	11.0%	\$19.80
2	Building C 5149-5153 Ming Ave ★★★★★	1985/-	4,326	-	0	0.0%	0.0%	\$28-35 (Est.)



1

5101-5145 Ming Ave

36,912 SF, Built 1985
14 Tenants, Vacancy 11.0%
4,077 SF / 1 Space Avail
NNN Rent/SF - \$19.80
★★★★☆

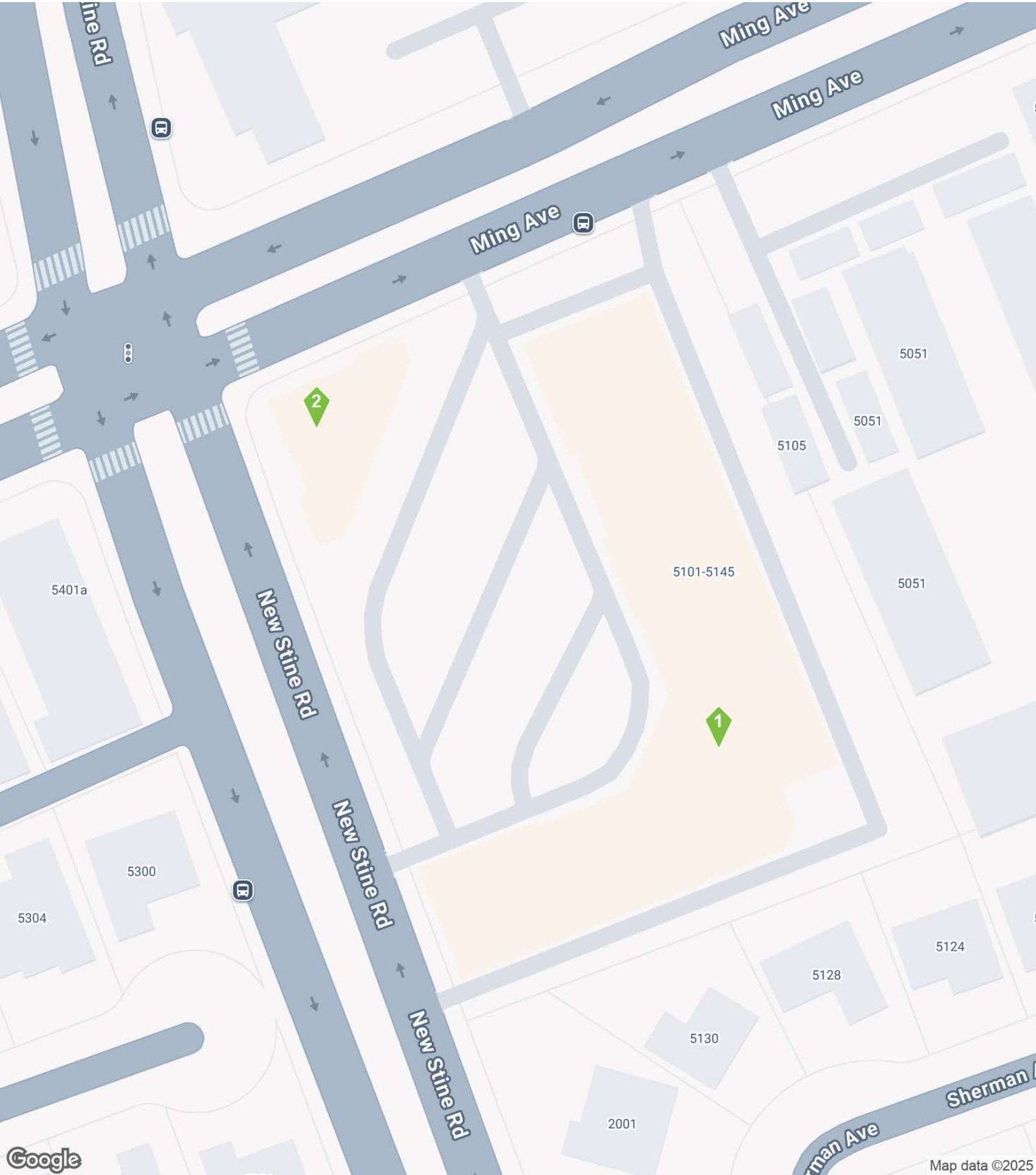


2

5149-5153 Ming Ave

4,326 SF, Built 1985
4 Tenants, Vacancy 0%
Fully Leased
Rent/SF - \$28-35 (Est.)
★★★★☆

SHOPPING CENTER PROPERTIES



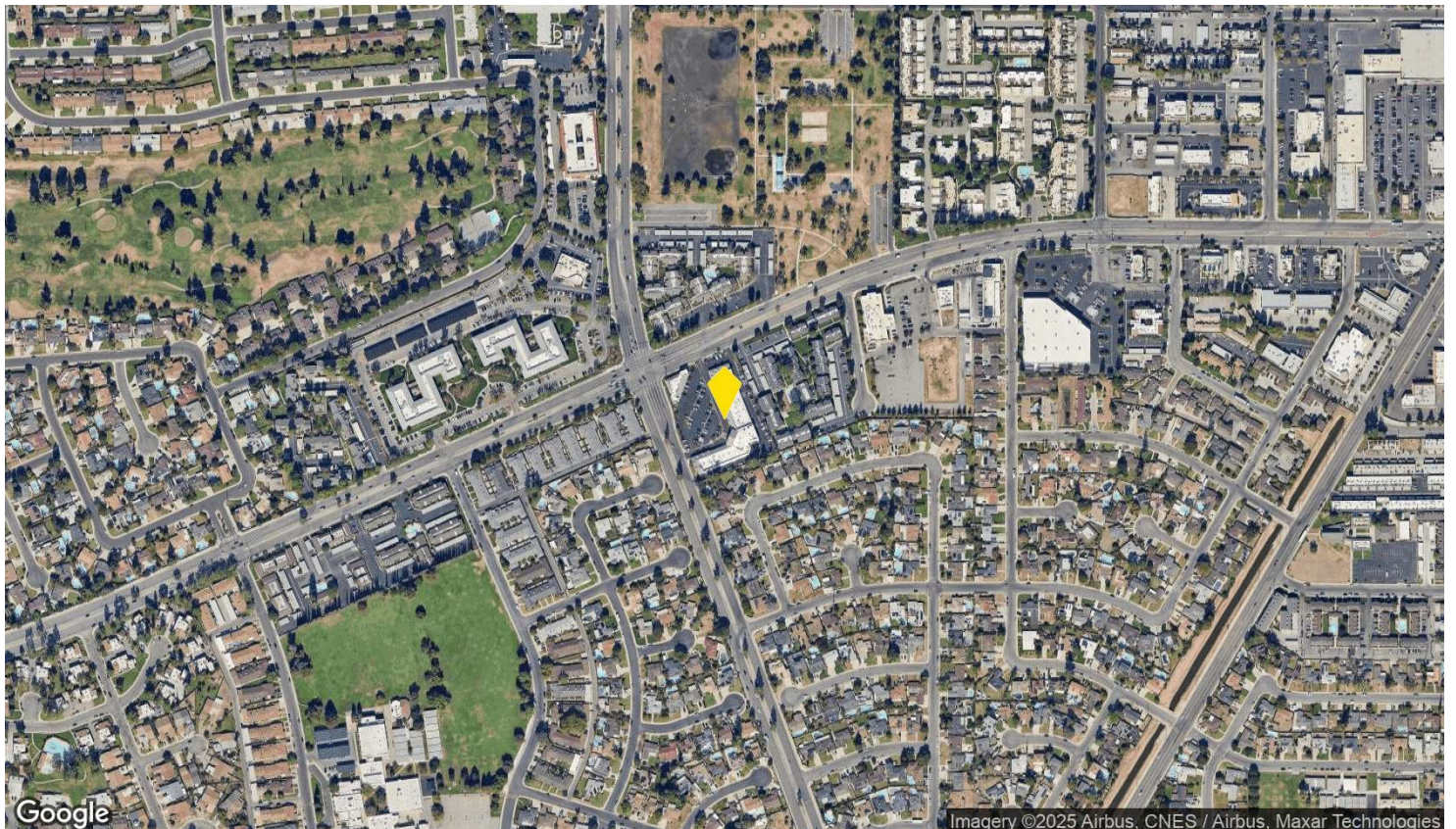
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TENANTS

1	5101-5145 Ming Ave - Colonial Square	Store Type	SF Occupied	Chain	Move Date	Exp Date
	Cole Vocational Services	Health Care	6,081	No	Dec 2020	-
	Nick Rail Music	Music Instruments	4,038	No	May 2009	-
	Engineering for Kids Kern County	Other Retail	3,570	No	Mar 2019	-
	Smoke Scene	Tobacco	2,800	No	Sep 2018	-
	Zaika Indian Cuisine	Restaurant	2,604	No	Dec 2018	-
	O Ramen Restaurant	Restaurant	2,370	No	Dec 2016	-
	Stratton Davis Realty	Real Estate	2,352	No	Feb 2020	-
	OneMain Financial	Finance Company	1,815	Yes	Feb 2020	-
	Comfort Life, USA	Furniture/Mattress	1,534	No	Jan 2019	Jan 2029
	Kristen's Salon	Salon/Barber/Spa	1,360	No	Jun 2016	-
	Oriental Health Foot & Body Massage	Massage	1,200	No	Feb 2011	-
	Thai House Restaurant	Restaurant	1,200	No	Jul 2016	-
	Liberty Tax Service	Acctg/Tax Prep	990	Yes	Feb 2020	-
	State Farm	Insurance	639	Yes	Feb 2020	-
2	5149-5153 Ming Ave - Building C	Store Type	SF Occupied	Chain	Move Date	Exp Date
	Tastee Subs	-	3,163	No	Apr 2019	-
	Subway	Sub Sandwich	1,163	Yes	Jul 2007	-
	Hall Of Fame Burgers	-	-	No	Dec 2018	-
	Today Cleaners	Cleaners	-	No	Sep 2020	-

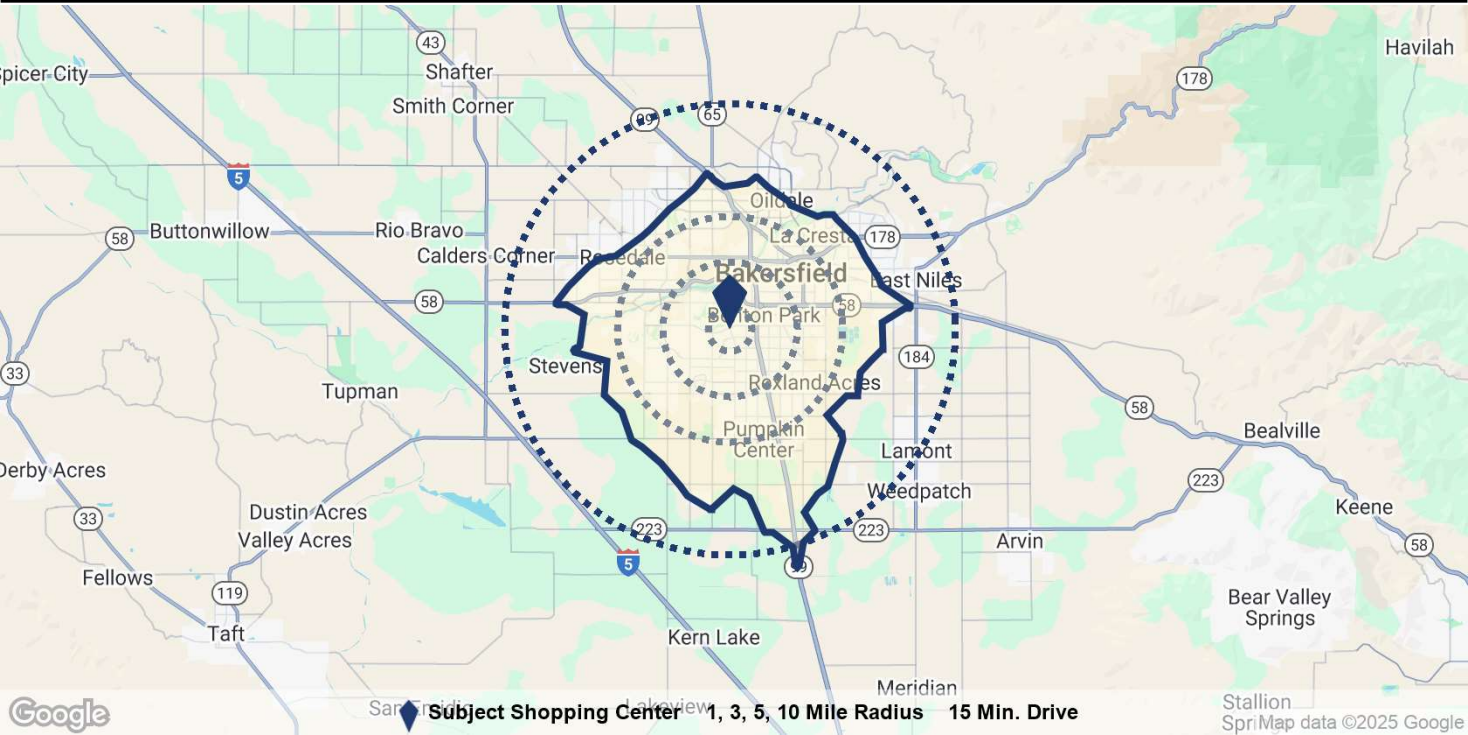
AERIAL VIEW



Subject Shopping Center

Colonial Square

DEMOGRAPHICS

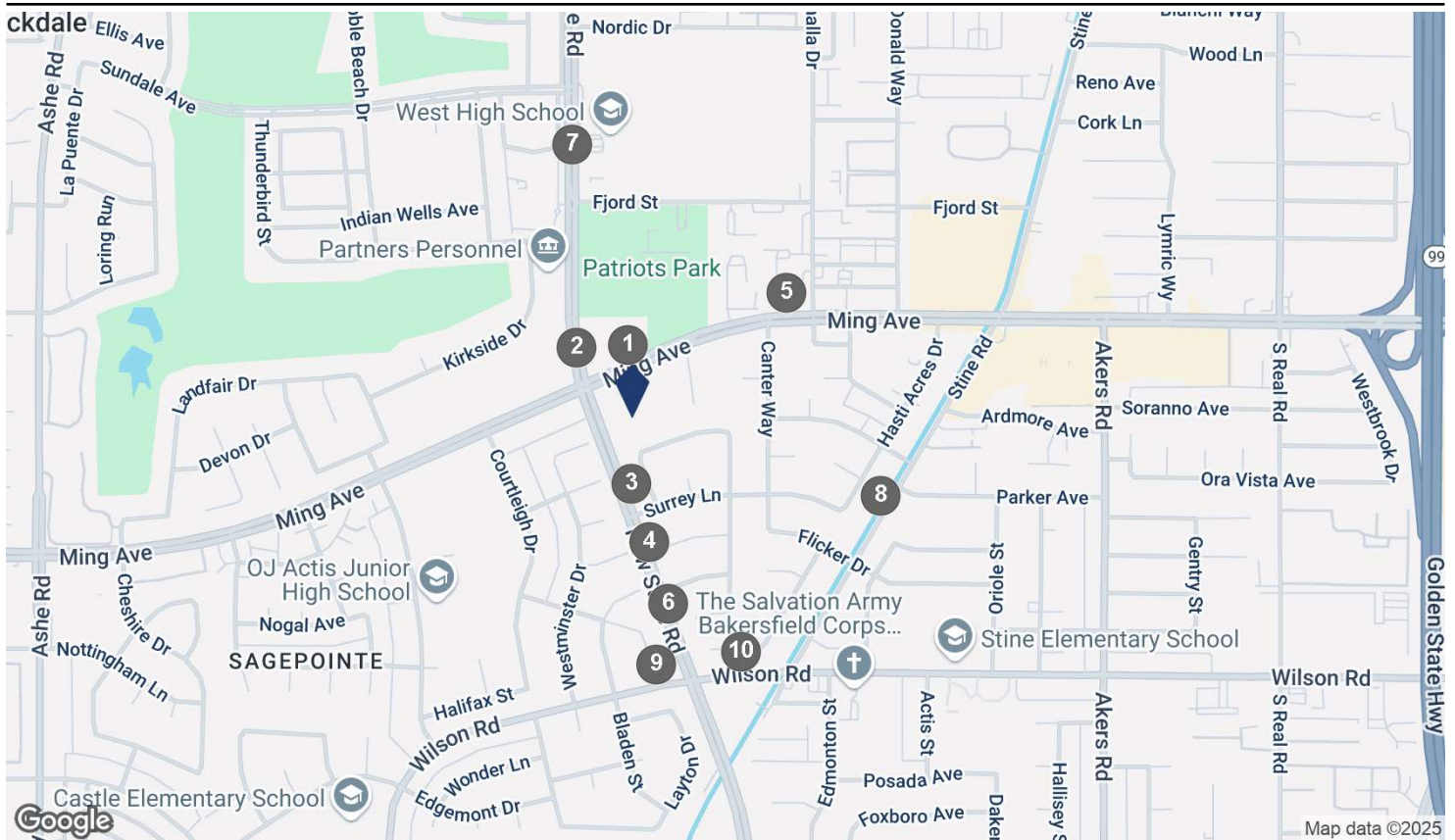


Population	1 Mile	3 Miles	5 Miles	10 Miles	15 Min. Drive
Population	24,100	141,830	328,333	583,500	460,762
5 Yr Growth	-0.1%	-0.1%	0%	0.1%	0%
Median Age	33	33	33	33	33
5 Yr Forecast	35	35	34	34	35
White / Black / Hispanic	38% / 12% / 57%	40% / 8% / 59%	38% / 7% / 58%	43% / 6% / 57%	41% / 6% / 58%
5 Yr Forecast	38% / 12% / 57%	40% / 8% / 59%	38% / 7% / 58%	43% / 6% / 57%	41% / 6% / 58%
Employment	5,596	65,378	147,714	202,259	198,196
Buying Power	\$410.2M	\$2.8B	\$6.5B	\$11.5B	\$8.7B
5 Yr Growth	-0.4%	-1.8%	-1.3%	-1.3%	-0.8%
College Graduates	13.9%	17.1%	18.1%	17.5%	22.8%
Household					
Households	8,944	48,392	103,806	182,493	145,540
5 Yr Growth	-0.2%	-0.1%	0%	0%	-0.1%
Median Household Income	\$45,859	\$57,999	\$62,511	\$62,762	\$59,996
5 Yr Forecast	\$45,743	\$57,007	\$61,710	\$61,925	\$59,573
Average Household Income	\$61,908	\$78,164	\$85,072	\$86,582	\$84,356
5 Yr Forecast	\$62,532	\$78,485	\$85,182	\$86,903	\$84,881
% High Income (>\$75K)	29%	38%	42%	43%	41%
Housing					
Median Home Value	\$233,351	\$256,925	\$284,880	\$296,683	\$289,478
Median Year Built	1974	1976	1983	1983	1982
Owner / Renter Occupied	39% / 61%	49% / 51%	55% / 45%	57% / 43%	55% / 45%

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TRAFFIC COUNTS



COUNTS BY STREETS

Collection Street	Cross Street - Direction	Traffic Volume	Count Year	Dist from Subject
1 Ming Ave	New Stine Rd - SW	32,477	2025	0.07 mi
2 New Stine Rd	Ming Ave - S	21,256	2025	0.11 mi
3 New Stine Rd	Surrey Ln - SE	22,112	2025	0.12 mi
4 New Stine Rd	Sea Star Ln - SE	23,569	2025	0.21 mi
5 Ming Ave	Canter Way - W	39,115	2025	0.26 mi
6 New Stine Rd	Sea Star Ln - NW	21,950	2025	0.30 mi
7 New Stine Rd	Fjord Dr - S	26,648	2025	0.37 mi
8 Stine Rd	Parker Ave - NE	8,907	2025	0.38 mi
9 Wilson Rd	New Stine Rd - E	10,720	2025	0.38 mi
10 Wilson Road	Stine Rd - E	12,312	2020	0.39 mi



Leasing Analytics

Colonial Square

5101-5153 Ming Ave

41,238 SF Neighborhood Center

Bakersfield, CA 93309 - Southwest Bakersfield Submarket

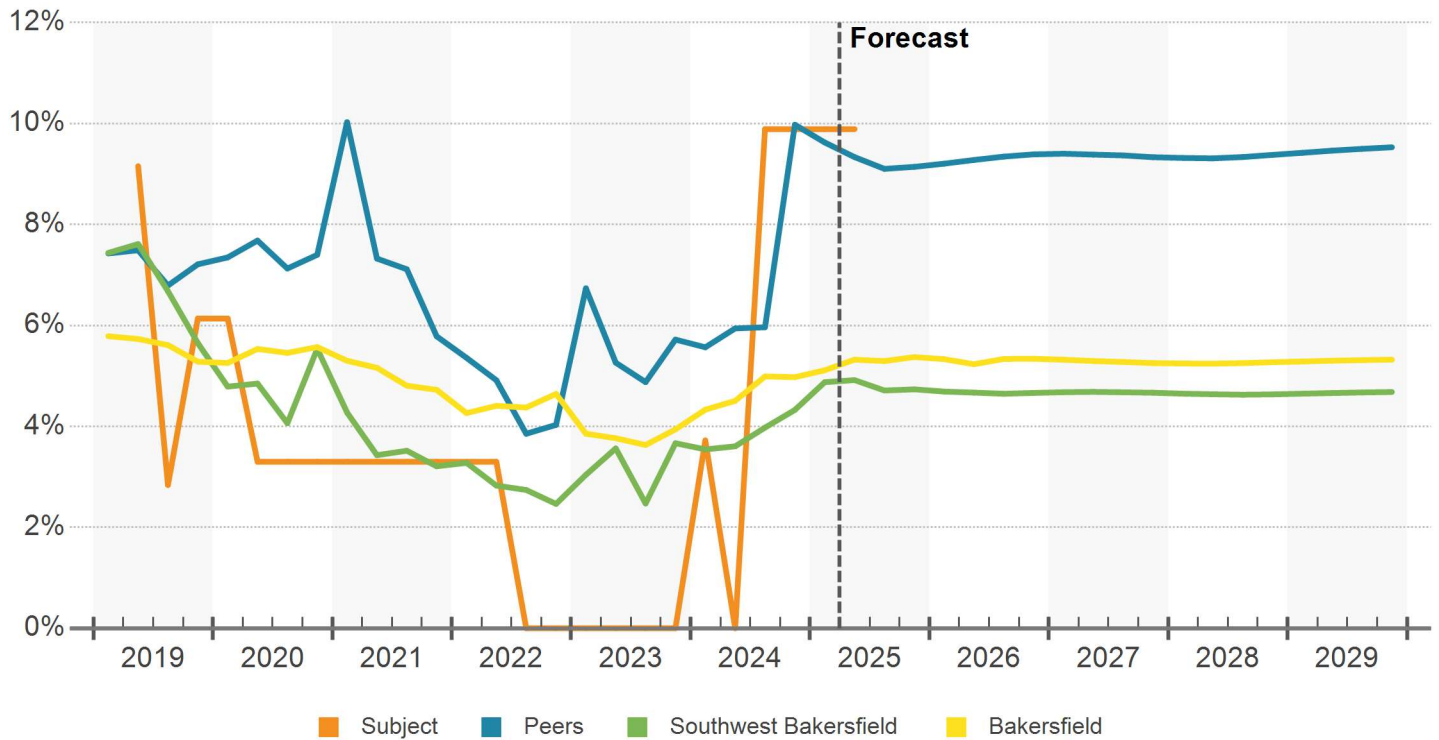
PREPARED BY

Paul Stansen

Independent Realtor-Broker | Attorney



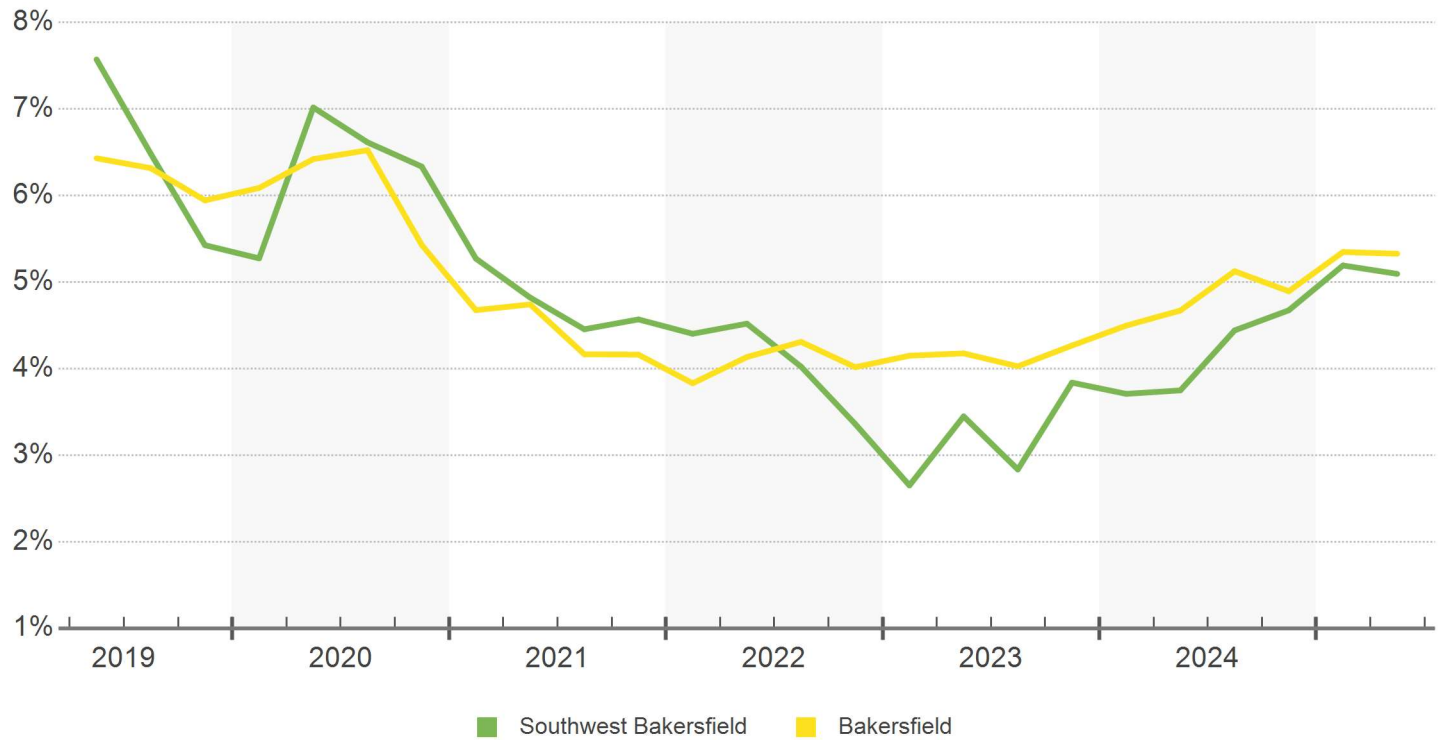
VACANCY RATE



VACANCY RATE

	Subject		Peers		Southwest Bakersfield		Bakersfield	
	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)	Vacancy	Trend (YOY)
2019	6.1%	2.4%	7.2%	-0.4%	5.6%	-1.8%	5.3%	-0.4%
2020	3.3%	-2.8%	7.4%	0.2%	5.5%	-0.1%	5.6%	0.3%
2021	3.3%	0%	5.8%	-1.6%	3.2%	-2.3%	4.7%	-0.8%
2022	0%	-3.3%	4.0%	-1.8%	2.5%	-0.7%	4.6%	-0.1%
2023	0%	0%	5.7%	1.7%	3.7%	1.2%	3.9%	-0.7%
2024	9.9%	9.9%	10.0%	4.3%	4.3%	0.7%	5.0%	1%
YTD	9.9%	0%	9.3%	-0.6%	4.9%	0.6%	5.3%	0.3%
2025	Forecast >		9.1%	-0.8%	4.7%	0.4%	5.4%	0.4%
2026			9.4%	0.2%	4.7%	0%	5.3%	0%
2027			9.3%	-0.1%	4.6%	0%	5.3%	-0.1%
2028			9.4%	0%	4.6%	0%	5.3%	0%
2029			9.5%	0.2%	4.7%	0%	5.3%	0.1%

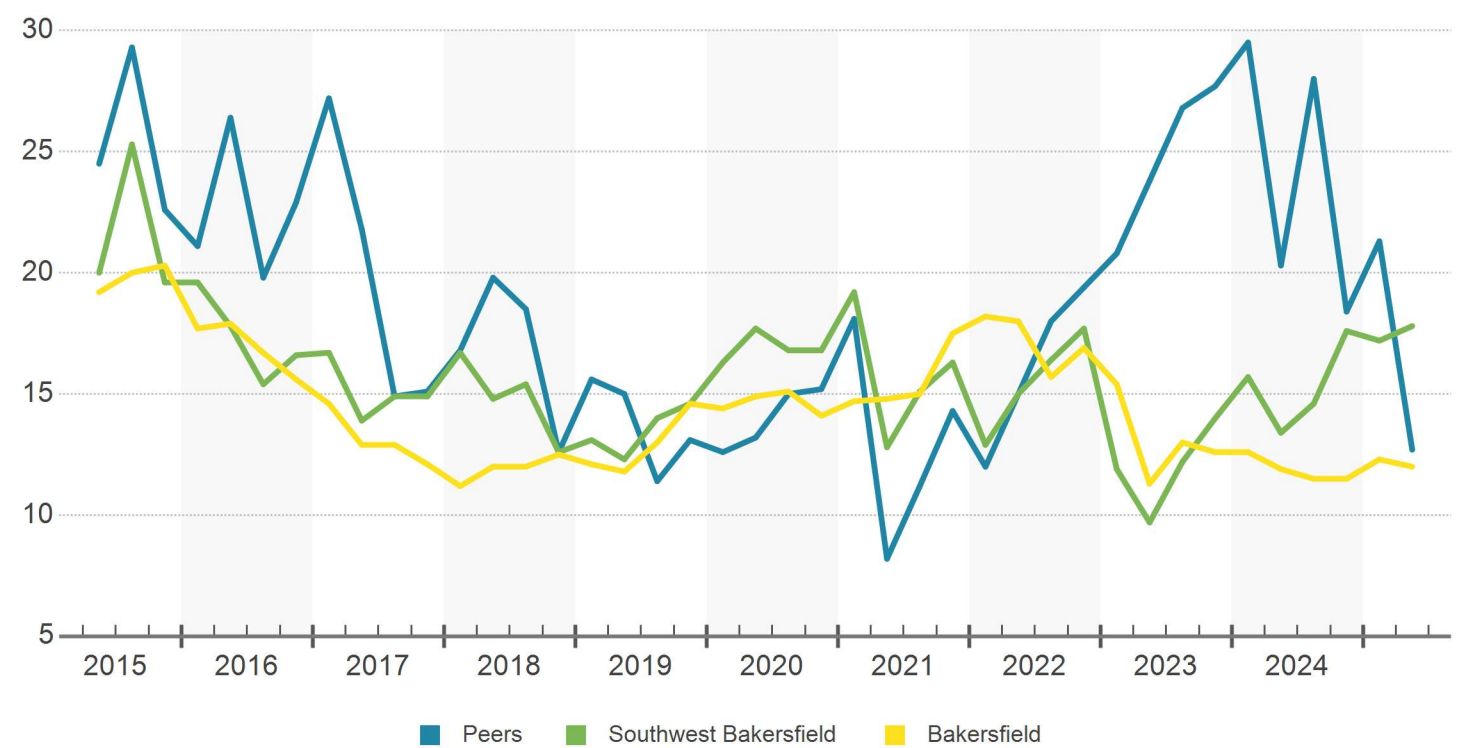
AVAILABILITY RATE



AVAILABILITY RATE

	Subject		Peers		Southwest Bakersfield		Bakersfield	
	Availability	Trend (YOY)	Availability	Trend (YOY)	Availability	Trend (YOY)	Availability	Trend (YOY)
2019	-	-	-	-	5.4%	-1.1%	5.9%	-0.4%
2020	-	-	-	-	6.3%	-0.3%	5.4%	-1.1%
2021	-	-	-	-	4.6%	0.1%	4.2%	0.0%
2022	-	-	-	-	3.4%	-0.7%	4.0%	-0.3%
2023	-	-	-	-	3.8%	1.0%	4.3%	0.2%
2024	-	-	-	-	4.7%	0.2%	4.9%	-0.2%
2025 YTD	-	-	-	-	5.1%	-0.1%	5.3%	0.0%

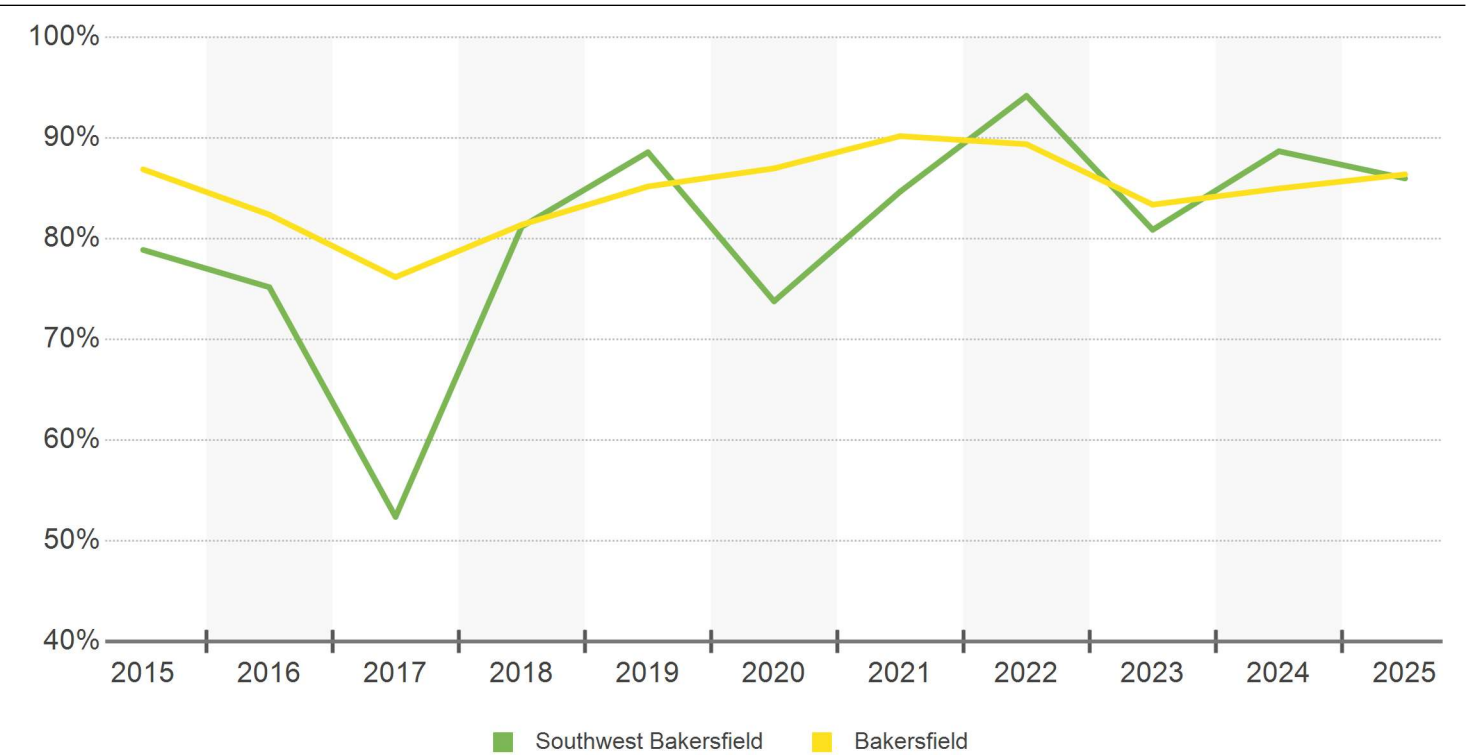
MEDIAN MONTHS ON MARKET



MEDIAN MONTHS ON MARKET

	Peers	Southwest Bakersfield	Bakersfield
2015	25.0	22.1	19.8
2016	22.9	17.4	17.0
2017	16.5	15.1	13.1
2018	18.0	14.9	11.9
2019	12.4	13.5	12.9
2020	14.5	16.9	14.6
2021	12.8	15.9	15.5
2022	15.0	15.5	17.2
2023	24.3	11.9	13.1
2024	20.3	15.3	11.9
2025	13.3	17.5	12.2

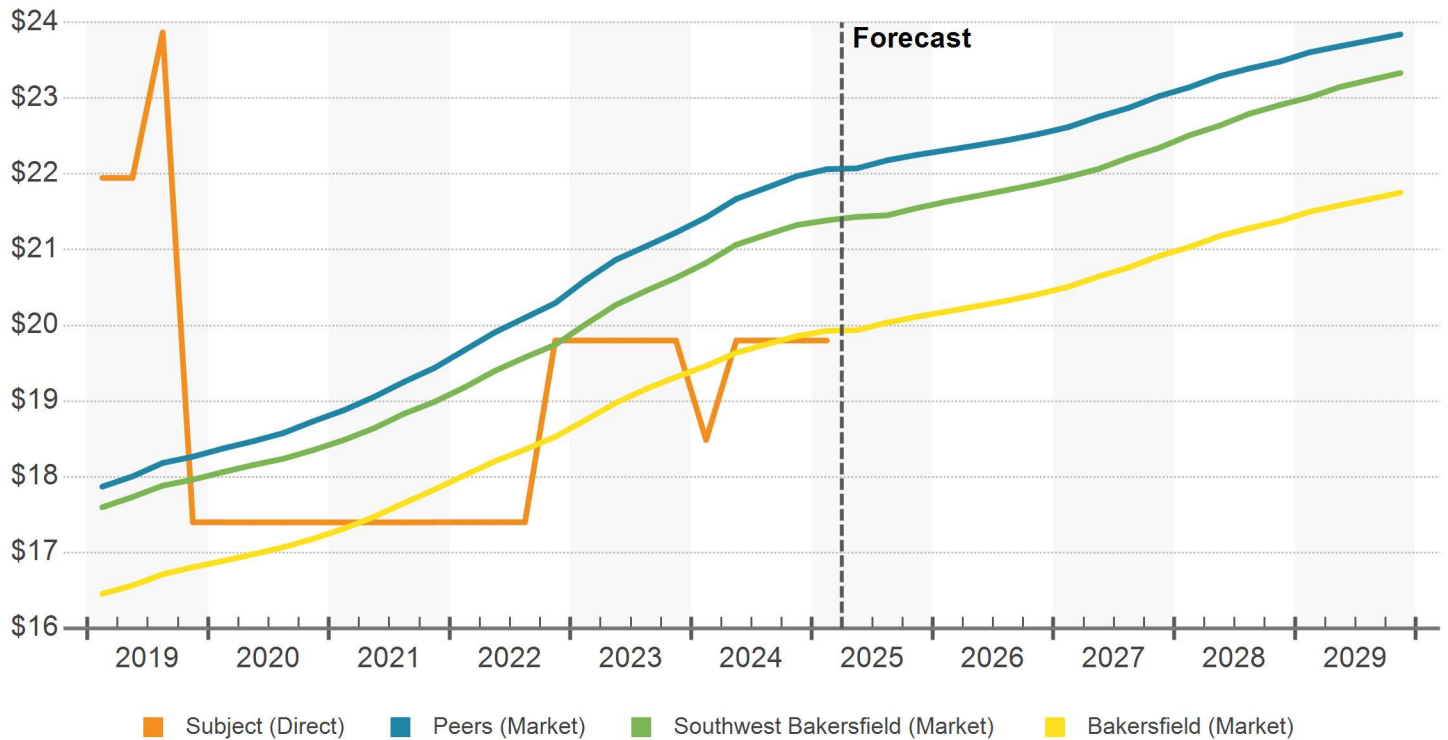
RENEWAL RATES



RENEWAL RATES

	Southwest Bakersfield	Bakersfield
2015	78.9%	86.9%
2016	75.2%	82.4%
2017	52.4%	76.2%
2018	81.2%	81.4%
2019	88.6%	85.2%
2020	73.8%	87.0%
2021	84.7%	90.2%
2022	94.2%	89.4%
2023	80.9%	83.4%
2024	88.7%	85.0%
2025	86.0%	86.4%

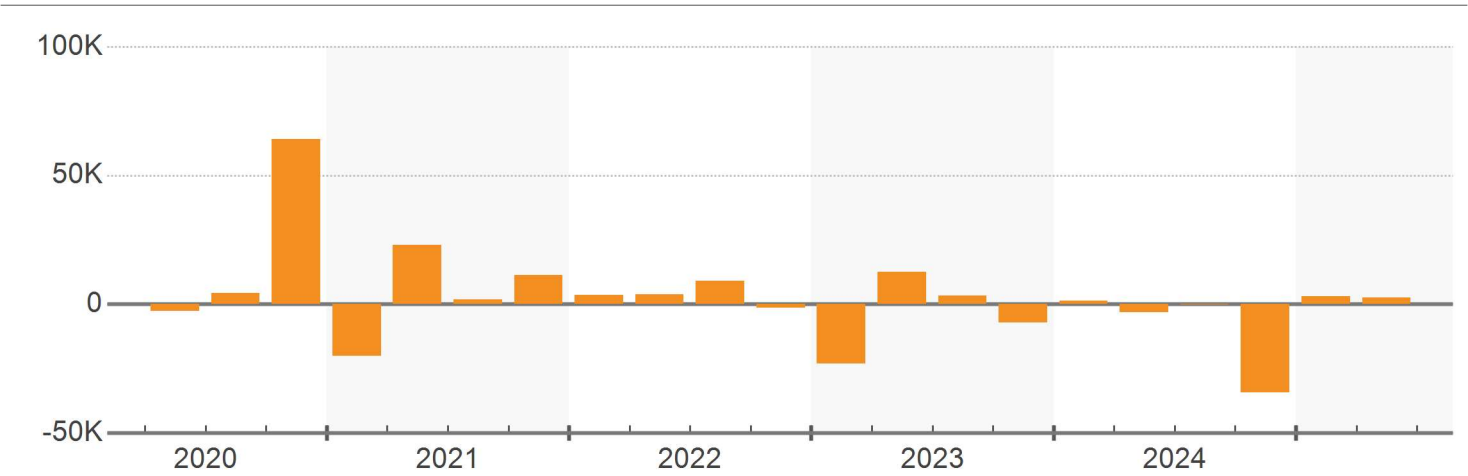
NNN RENT PER SQUARE FOOT



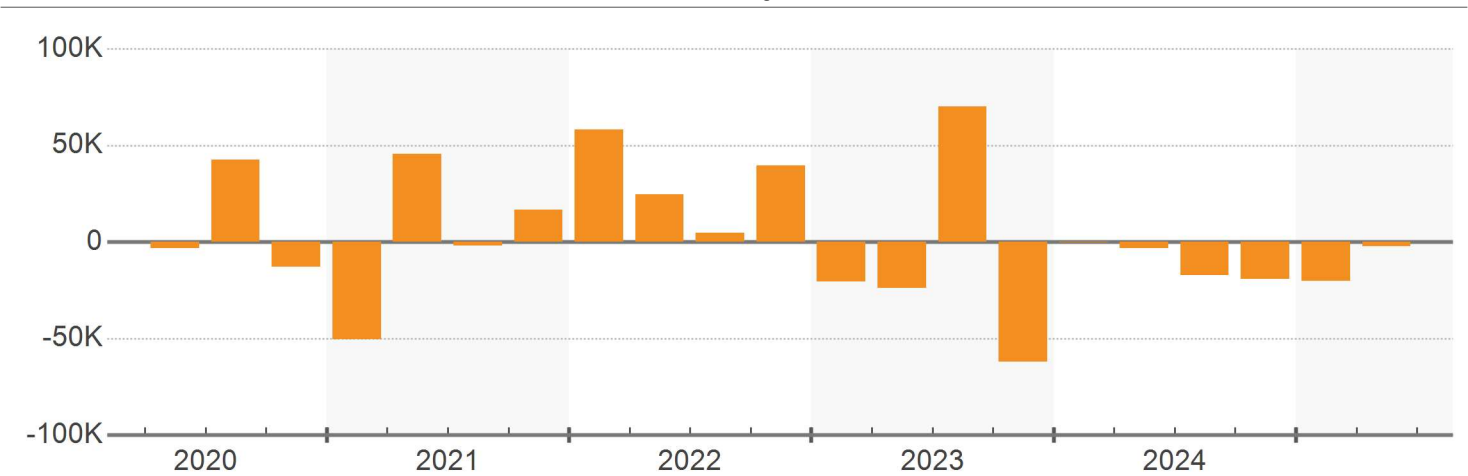
NNN RENT PER SQUARE FOOT

	Subject		Peers		Southwest Bakersfield		Bakersfield	
	Direct Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)	Market Asking Rent	Trend (YOY)
2019	\$17.40	-4.2%	\$18.27	3%	\$17.96	2.9%	\$16.81	2.9%
2020	\$17.40	0%	\$18.74	2.6%	\$18.36	2.2%	\$17.18	2.3%
2021	\$17.40	0%	\$19.44	3.7%	\$18.99	3.5%	\$17.83	3.8%
2022	\$19.80	13.8%	\$20.29	4.4%	\$19.74	4%	\$18.53	3.9%
2023	\$19.80	0%	\$21.22	4.6%	\$20.63	4.5%	\$19.32	4.3%
2024	\$19.80	0%	\$21.97	3.5%	\$21.32	3.4%	\$19.86	2.8%
YTD	\$19.80	0%	\$22.07	0.5%	\$21.43	0.5%	\$19.94	0.4%
2025	Forecast >		\$22.25	1.3%	\$21.64	1.5%	\$20.12	1.3%
2026			\$22.53	1.2%	\$21.96	1.5%	\$20.41	1.5%
2027			\$23.03	2.2%	\$22.51	2.5%	\$20.92	2.5%
2028			\$23.48	2%	\$23.01	2.2%	\$21.38	2.2%
2029			\$23.84	1.5%	\$23.42	1.8%	\$21.75	1.8%

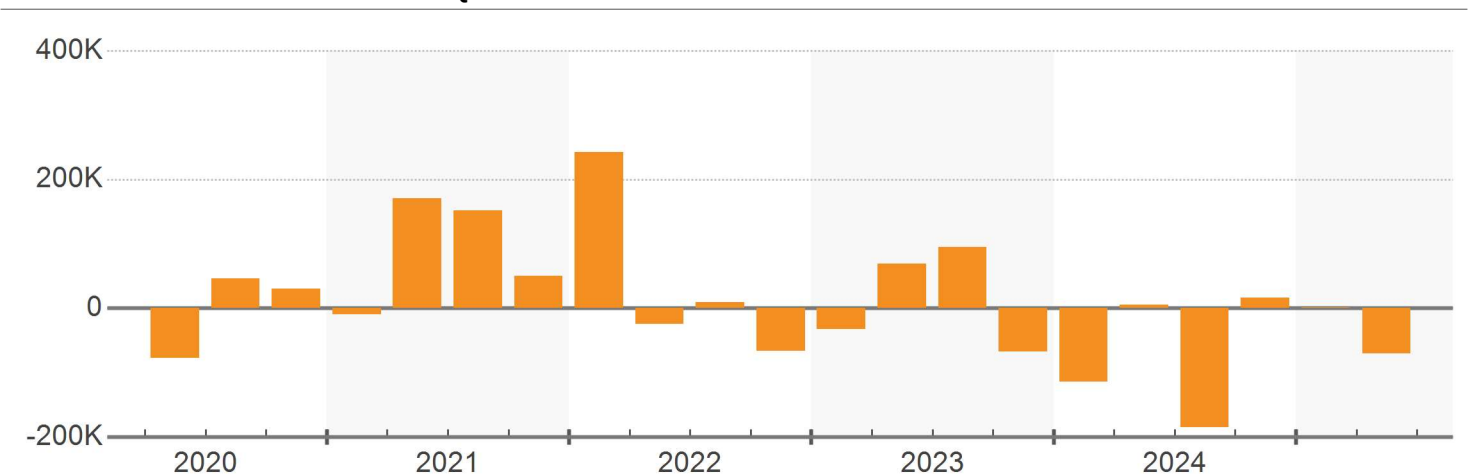
NET ABSORPTION IN PEERS IN SQUARE FEET



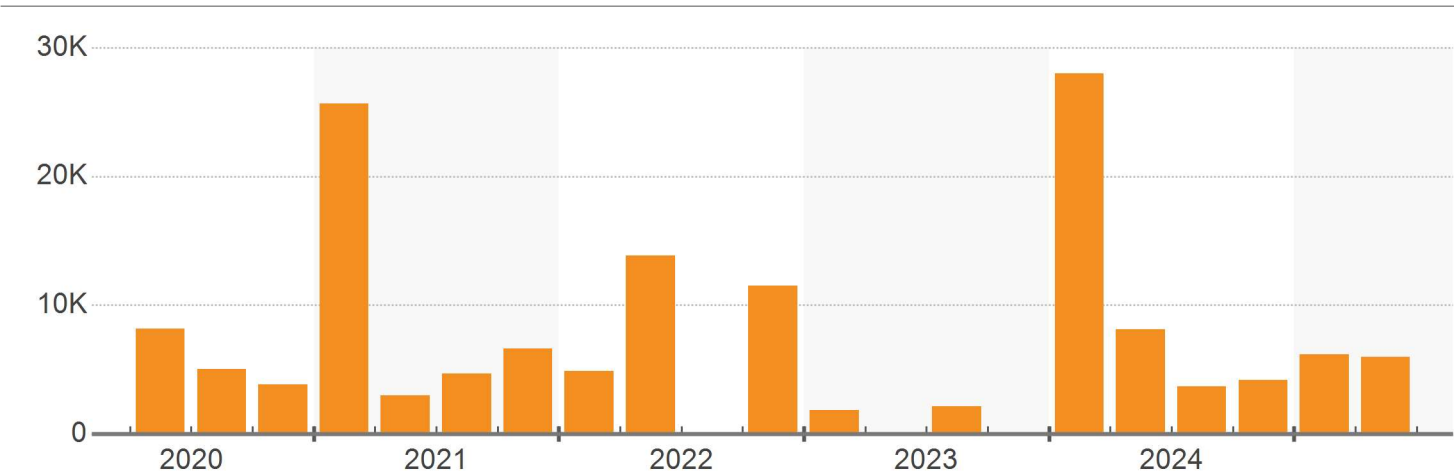
NET ABSORPTION IN SOUTHWEST BAKERSFIELD SUBMARKET IN SQUARE FEET



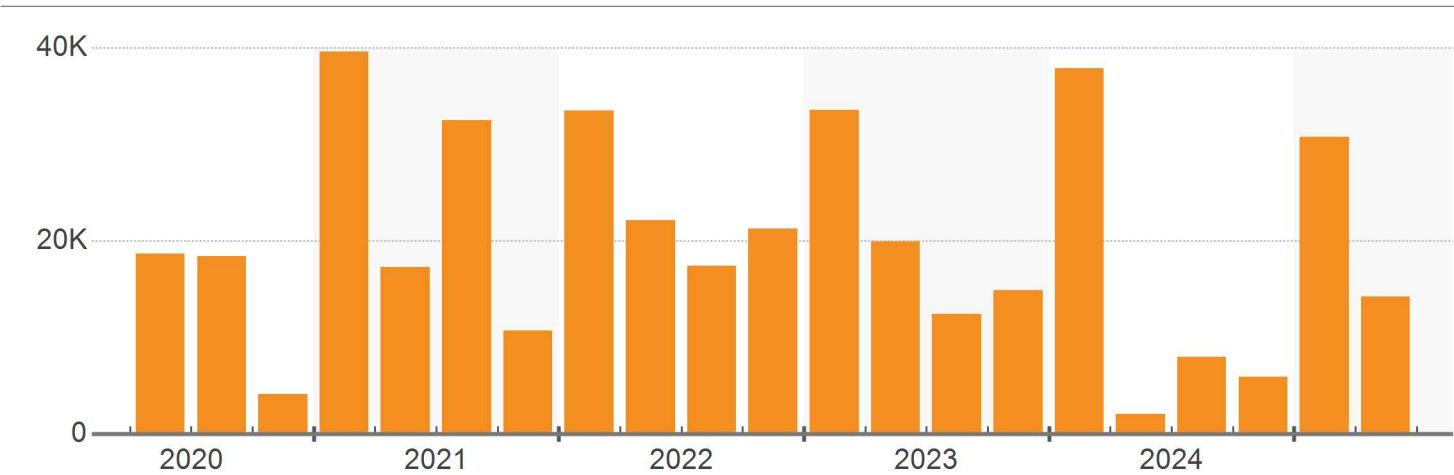
NET ABSORPTION IN BAKERSFIELD IN SQUARE FEET



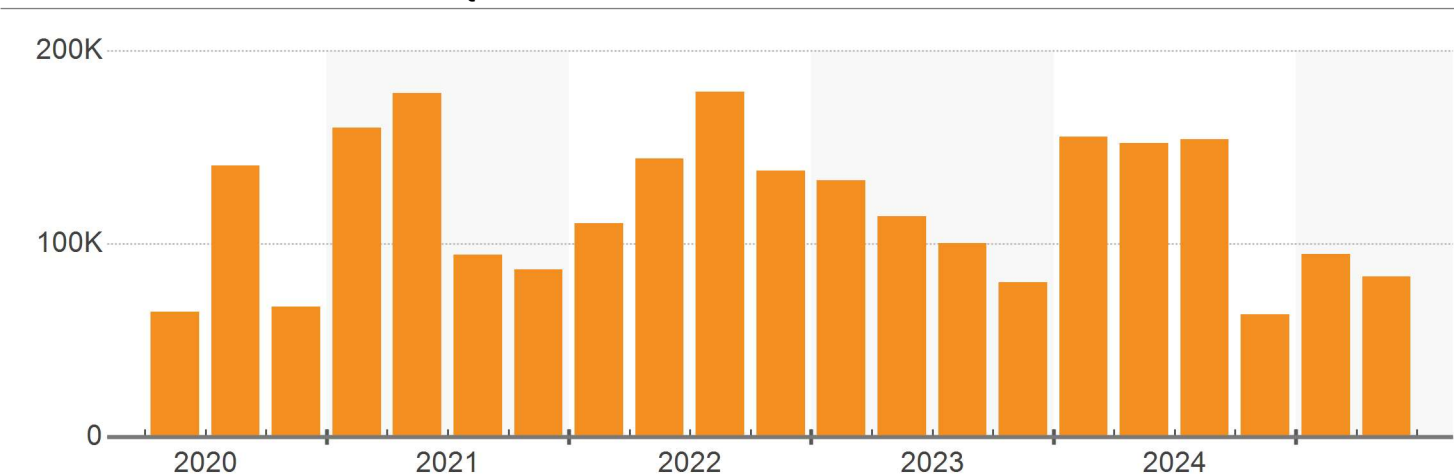
LEASING ACTIVITY IN PEERS IN SQUARE FEET



LEASING ACTIVITY IN SOUTHWEST BAKERSFIELD SUBMARKET IN SQUARE FEET



LEASING ACTIVITY IN BAKERSFIELD IN SQUARE FEET



SUBLEASE SPACE AVAILABLE IN BAKERSFIELD IN SQUARE FEET

