

For Sale or Lease



# 2500

N. 10<sup>th</sup> | Hanford, CA



## Former Rite Aid Freestanding Single-Tenant Building

Ted Fellner, DRE #00977465  
Senior Vice President | Principal  
Fresno, CA | +1 559 256 2435  
[ted.fellner@colliers.com](mailto:ted.fellner@colliers.com)

Gil Lara, DRE #00977465  
Senior Associate  
Fresno, CA | +1 559 256 2434  
[gilbert.lara@colliers.com](mailto:gilbert.lara@colliers.com)

Joley Schwoerer, DRE #01467860  
Marketing Manager | Associate  
Fresno, CA | +1 559 221 7394  
[joley.schwoerer@colliers.com](mailto:joley.schwoerer@colliers.com)



# Former Rite Aid

Colliers | Fresno is proud to present this former Rite Aid building, located at 2500 N. 10<sup>th</sup> Avenue in Hanford, California at the northwest corner of Fargo Avenue and 10<sup>th</sup> 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 Grocery Outlet, Dollar Tree, Dutch Bros. and Auto Zone. The former Rite Aid is currently vacant, offering an excellent owner/user or investment opportunity in the growing City of Hanford.

The property offers abundant parking on the 1.75 acre parcel, with approximately ±60 parking stalls to provide plenty of parking for a single tenant use. Four (4) ingress/ egress access points into the former Rite Aid property, and is situated on the signalized corner of 10<sup>th</sup> and Fargo Avenues



This excellent opportunity offers the following amenities:

- Easy access to Highway 198 via south on 10<sup>th</sup> Avenue providing access 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:

2500N. 10<sup>th</sup> Avenue  
Hanford, California

### Zoning:

MX-N (Mixed Use Neighborhood  
Commercial)

### Total Building Area:

±16,750 SF

### Building Tenancy:

Single tenant

### Asking Price:

\$4,100,000

### Parking Ratio:

5 / 1,000 SF

### Lease Rate:

\$1.15 PSF, NNN

### Parking:

Approximately ±60 parking  
stalls on Rite Aids parcel, with  
several designated handicapped

### Site Area:

±1.75 Acres

### Frontage:

262' on 10<sup>th</sup> Avenue  
329' on Fargo Avenue

### Year Built:

1999

### APN:

007-110-051-000

## Key Highlights:

- Approximately 16,750 square foot freestanding building
- Building provides drive-thru opportunity
- Ample parking available
- High traffic, signalized intersection

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## Pricing & Financial Summary

Property	Former Rite Aid
Property Address	2500 N. 10 <sup>th</sup> Avenue, Hanford, CA
Property Location	NWC 10 <sup>th</sup> and Fargo Avenues
Property Size	±1.75 Acres
Asking Price	\$4,100,000
Lease Rate	\$1.15 PSF, NNN
Building Size	16,750 SF

## Watch Property Video Here:

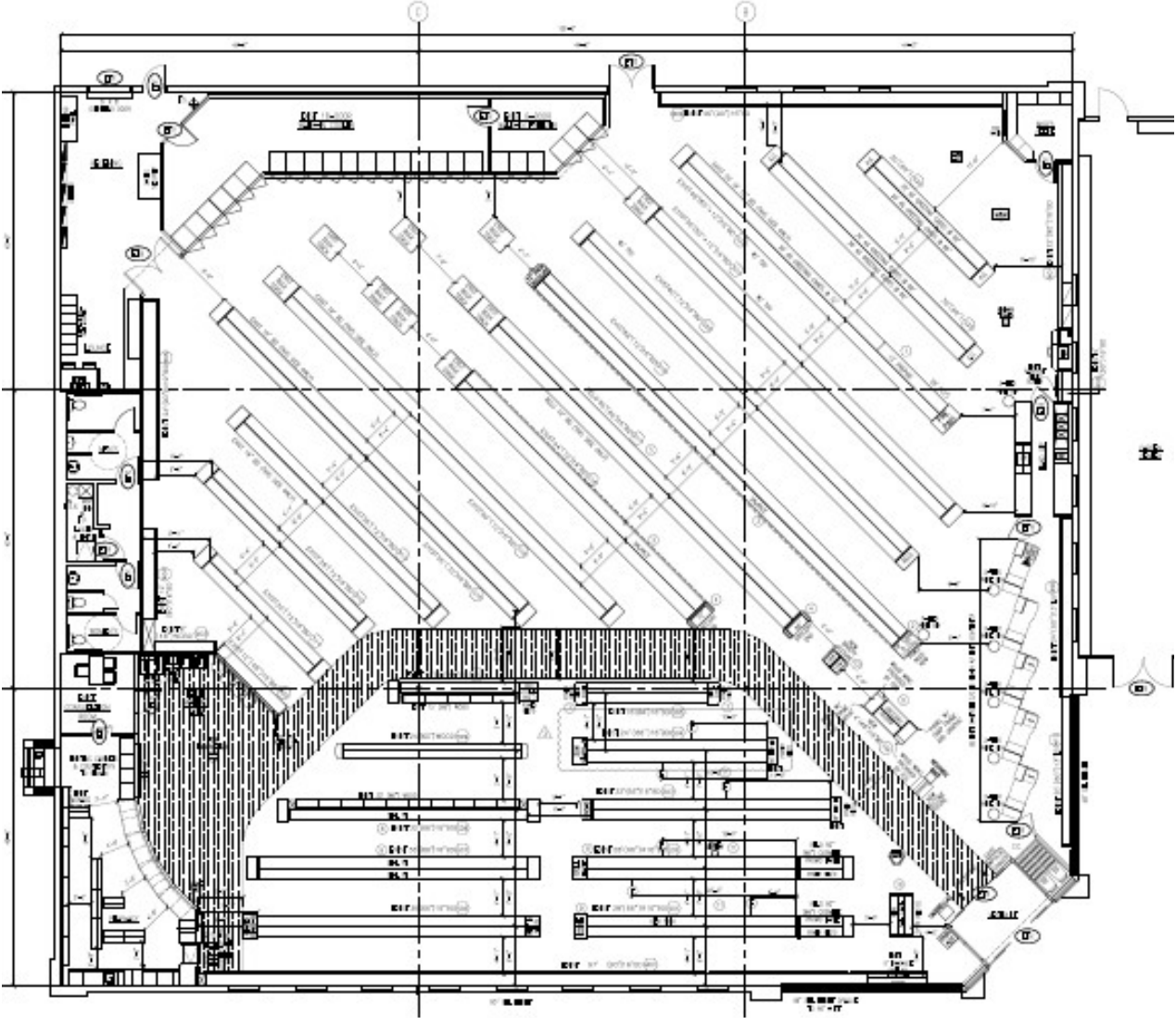


# As-Built Floor Plan

2500 N. 10<sup>th</sup> Avenue  
Hanford, California

Available:

±16,750 SF



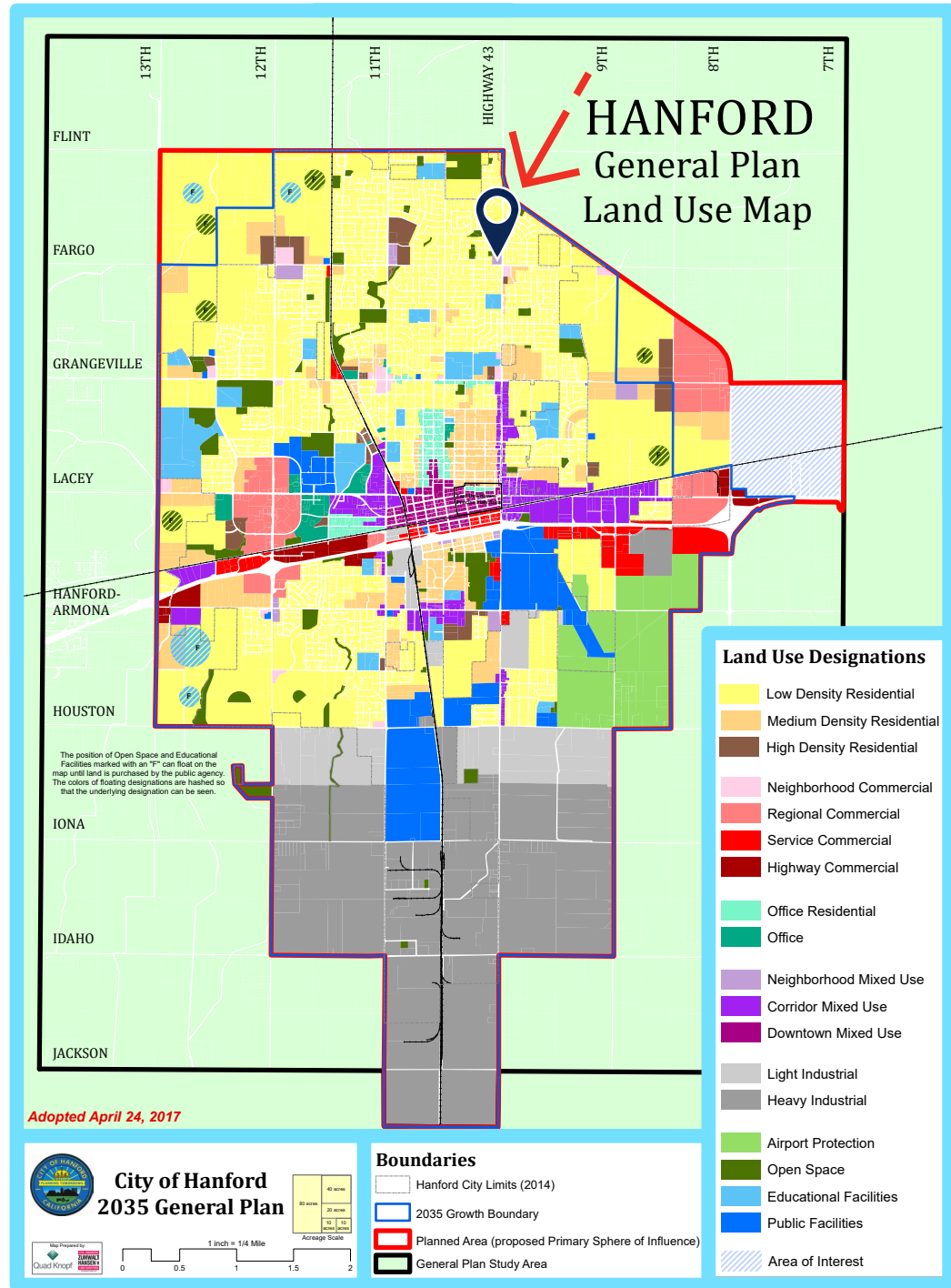
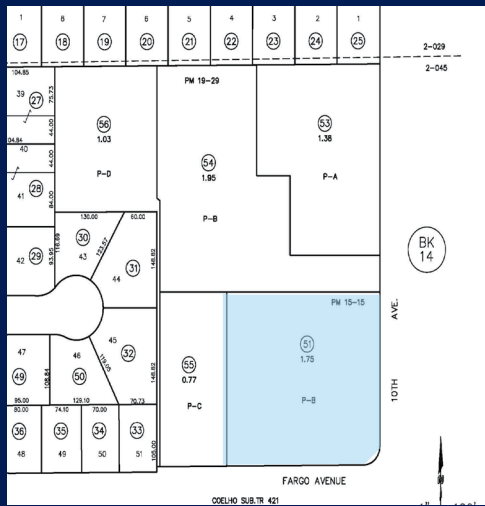
Fargo Avenue

10th Avenue



# Land Use & Parcel Maps

2500 N. 10<sup>th</sup> Avenue  
Hanford, California



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# Former Rite Aid 2500 N. 10<sup>th</sup> Avenue Hanford, California



Former Rite Aid



# Property Photos



Former Rite Aid

# Retail Competition Aerial



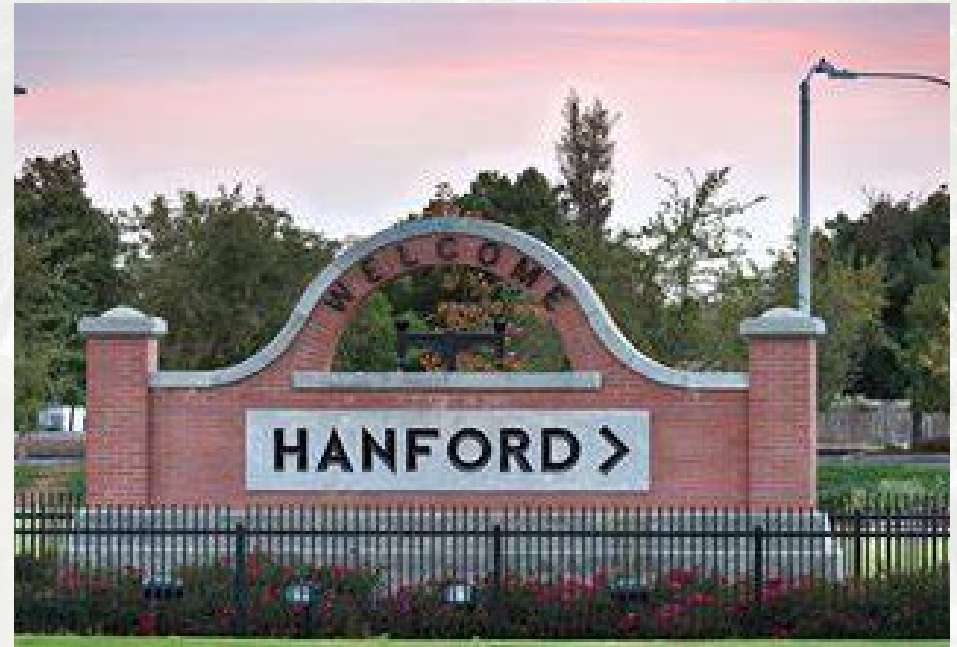


# Local Area Overview | Demographics

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 ( $\pm 31,000$  employees), government ( $\pm 14,400$  employees) and farming ( $\pm 6,400$  employees) as well as in some manufacturing enterprises ( $\pm 5,700$  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 Based 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



Population:  
**106,265**



# of Households:  
**35,305**

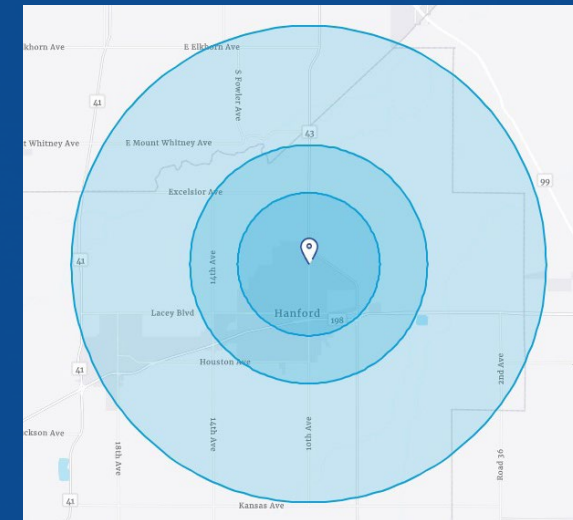
## 5-year Projections (10 Mile Radius)



Avg Household Income:  
**\$103,215**



Avg Home Value:  
**\$324,800**



Demographics within 3, 5 and 10 Miles from Subject Property

Demographic Information Source: esri

# Demographic Executive Summary

	3 Mile	5 Miles	10 Miles
<b>Population</b>			
2010 Population	46,162	63,925	96,051
2023 Population	48,788	68,621	101,738
2028 Population	48,796	73,4229	106,265
2010 - 2020 Annual Rate	0.33%	0.51%	0.44%
2020 - 2023 Annual Rate	0.68%	0.63%	0.42%
2023 - 2028 Annual Rate	0.00%	1.36%	0.87%
2023 Male Population	49.8%	49.7%	49.9%
2023 Female Population	50.2%	50.3%	50.1%
2023 Median Age	34.0	33.0	32.6
<b>Households</b>			
2023 Wealth Index	73	70	68
2010 Households	15,705	20,532	30,824
2020 Households	16,536	22,052	32,932
2023 Households	16,972	22,601	33,606
2028 Households	17,181	24,241	35,305
2010 - 2020 Annual Change	0.52%	0.72%	0.66%
2020 - 2023 Annual Change	0.80%	0.76%	0.63%
2023 - 2028 Annual Change	0.25%	1.41%	0.99%
2023 Average Household Size	2.81	2.99	2.99
<b>Income</b>			
2023 Median Household Income	\$72,517	\$68,056	\$67,244
2028 Median Household Income	\$81,530	\$77,308	\$76,459
2023 - 2028 Annual Change	2.37%	2.58%	2.60%
2023 Average Household Income	\$94,074	\$90,629	\$90,047
2022 - 2027 Annual Change	2.79%	2.74%	2.77%
2023 Per Capita Income	\$32,701	\$29,964	\$29,879
2028 Per Capita Income	\$37,944	\$34,361	\$34,427
2023 - 2028 Annual Change	3.02%	2.78%	2.87%
<b>Housing</b>			
2010 Total Housing Units	16,640	21,742	32,671
Owner Occupied Units	9,154	12,058	17,545
Renter Occupied Units	6,551	8,474	13,280
Vacant Units	935	1,210	1,847
2023 Total Housing Units	17,668	23,544	35,085
Owner Occupied Units	10,452	13,802	19,628
Renter Occupied Units	6,520	8,799	13,978
Vacant Units	696	943	1,479
2028 Total Housing Units	17,927	15,477	21,409
Owner Occupied Units	10,714	15,477	21,409
Renter Occupied Units	6,467	8,764	13,896
Vacant Units	746	1,067	1,665

## Population Summary

In the identified area, the current year population is 48,788. The 2010 Census population count in the area was 46,162, and 47,725 in 2020, a 0.3% annual growth rate. The rate of growth since 2020 was 0.7% annually. The five-year projection for the population in the area is 48,796 representing a change of 0.0% annually. Currently, the population is 49.8% male and 50.2% female. The median age in this area is 34.0, compared to U.S. median age of 38.9.

## Household Summary

The household count in this area has changed from 16,562 in 2020 to 16,972 in the current year, a change of 0.80% annually. The five-year projection of households is 17,181, a change of 0.25% annually from the current year total. Average household size is currently 2.81, compared to in the year 2020. The number of families in the current year is 12,371 in the specified area.

## Income Summary

Current median household income is \$72,517 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$81,530 in five years, compared to \$82,410 for all U.S. households.

Current average household income is \$94,074 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$107,953 in five years, compared to \$122,048 for all U.S. households.

Current per capita income is \$32,701 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$37,944 in five years, compared to \$47,525 for all U.S. households.

## Housing Summary

Currently 61.6% of the 17,668 housing units in the area are owner occupied; 38.4% renter occupied; and 3.9% are vacant. 64.6% of the housing units in the US are owner occupied; 35.4% are renter occupied; and 10.0% are vacant. In 2010, there were 16,640 housing units in the area - 55.0% owner occupied, 39.4% renter occupied, and 5.6% vacant. The annual rate of change in housing units since 2020 is 0.8%. Median home value in the area is \$319,725, compared to a median home value of \$308,943 for the U.S. In five years, median home value in the area is projected to change to \$324,800, compared to a median home value of \$350,006 in the US.

## Confidentiality & Disclaimer Agreement



Accelerating success.

2500 N. 10<sup>th</sup> Avenue | 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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If you wish not to pursue negotiations leading to the acquisition of 2500 N. 10<sup>th</sup> Avenue, 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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Colliers  
7485 N. Palm Avenue. #110  
Fresno, California 93711