

# EXECUTIVE SUMMARY



## HIGHLIGHTS:

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- Drive-thru Carl's Jr - Corporately Guaranteed Absolute NNN Investment
- Corner Retail Pad in front of 255k SF Grocery Anchored Shopping Center
- Tenant Continues to Extend Lease due to Excellent Store Sales
- 42k Cars/day Signalized Corner shared with Superior Grocers Supermarket, Starbucks, Burger King, Papa John's and other National Tenants
- 2 Blocks from 138k Cars/day Freeway with 6 On/Off Ramps
- 4 Hotels within 1 Block Creates Heavy Demand for Convenient Food
- 7 Schools within 1 Mile Radius Guarantees Traffic & Restaurant Clientele

**OFFERING SUMMARY:** 2400 White Lane in Bakersfield, CA offers an investor an absolute NNN Investment, with no landlord responsibilities. Excellent location on a 42k cars/day signalized corner with convenient access to on & off ramps for a 138k cars/day freeway only 2 blocks away. With 4 hotels within a block, 7 schools within a mile and surrounded by national tenants, the location is exceptionally busy and ideal for fast food. Carl's Jr has operated at the location since 1992 and keeps extending the lease due excellent store sales and their excellent Rent to Sales ratio. Carl's Jr has 4 extension options of 5-years each with the current lease termination of August 2027. The extension options have no rent increases making it unlikely Carl's Jr will ever give up the location, thus making this a very safe investment. If they ever leave there is huge upside in rental income.

**DEMOGRAPHICS:** Bakersfield is one of the fastest growing cities in California and is currently the 9<sup>th</sup> largest city in the state. Population of over 282k within 5 miles with a household average income of \$71k which is ideal for fast food businesses.

**PRICE: \$1,900,000 – 4.83% Cap Rate. Lease Expiration August 2027 with 4 x 5 Year Extension Options**



Commercial Real Estate Investments

Bakersfield, 2400 White Ln

**FINANCIAL SUMMARY**

**2400 WHITE LANE  
BAKERSFIELD, CA**



**Summary**

Price:		<b>\$1,900,000</b>		
Down Payment:	100%	\$1,900,000		
Year Built / Age:		1990	Cash on Cash Return:	4.83%
Current CAP:		4.83%		
Approx. Lot SF:		35,284		
Approx. Gross SF:		3,516		
Cost per GSF:		\$540.39	Cost per SF of Lot	\$53.85

**Scheduled Income**

			CURRENT RENTS						
Tenant Name	Lease Type	Expire	Approx. Sq. Ft.	Mthly Rent Sq. Ft.	Mthly Rent	Options			
Carl's Jr.	NNN	7/31/27	3,516	\$2.18	7,650	4 x 5 Yrs No Increases			
<b>Base Rental Income:</b>			3,516	<b>Avg. R/SF</b> \$2.18	\$7,650				
<b>Annualized Scheduled Gross Income:</b>					<b>\$91,800</b>				
Utilities Paid by Tenant:									

*Lease includes 5% Percentage Rent*

*Carl's Jr pays the greater of Base Rent or Percentage Rent*

*5% of Gross Sales is to be Paid as Percentage Rent*  
*(Property Taxes & Insurance Costs paid by Carl's Jr are deducted from the 5% Percentage Rent)*

**Annualized Operating Data**

	CURRENT RENTS	
<b>Annualized Scheduled Gross Income</b>	91,800	\$2.18 sf/mo
Vacant Space @ Market Rent	0	
<b>Gross Rental Income</b>	<b>91,800</b>	
Percentage Rent	0	0%
Other Income	0	
<b>Gross Income</b>	<b>91,800</b>	
Less Vacancy/Collection Res.	0	0.0%
<b>Effective Gross Income</b>	<b>91,800</b>	
<b>Net Operating Income</b>	<b>91,800</b>	
Loan Payments	0	
<b>Pre Tax Cash Flows</b>	<b>91,800</b>	<b>4.8%</b>
Principal Reduction	0	
<b>Total Return Before Taxes</b>	<b>\$91,800</b>	<b>4.8%</b>

# PROPERTY PICTURES

# CREI

Commercial Real Estate Investments



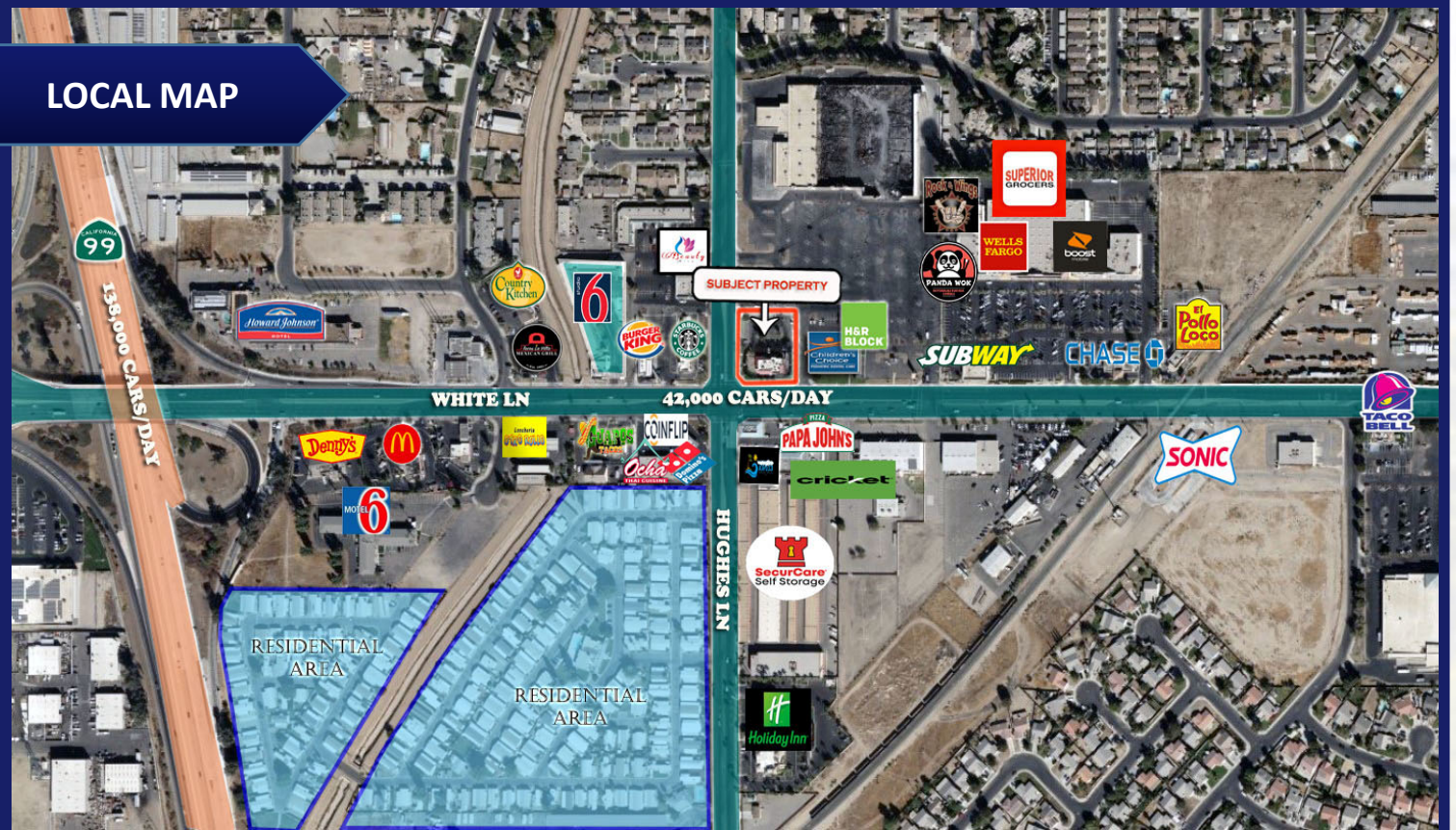
# PROPERTY PICTURES



# PROPERTY PICTURES



# LOCAL MAP



# DEMOGRAPHICS

## DEMOGRAPHICS BY 5-MILE RADIUS



AVERAGE HH INCOME

**\$71,347**



POPULATION

**281,068**



HOUSEHOLDS

**86,742**



OWNER-OCCUPIED HOUSING

**48,474**



RENTER-OCCUPIED HOUSING

**40,740**



BUSSINESSES

**13,185**

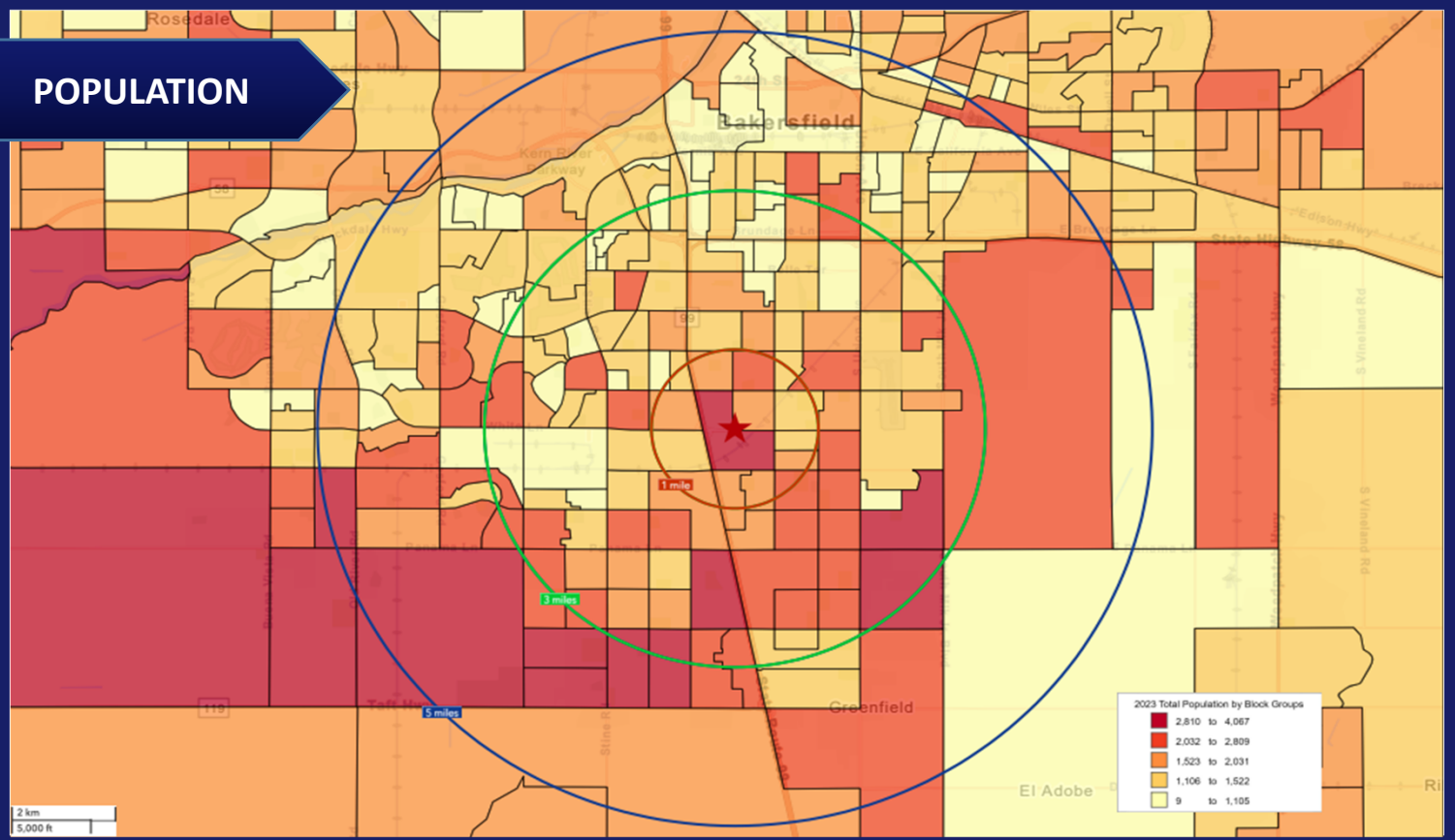
POPULATION	2-MILE	5-MILE	10-MILE
2010 POPULATION	76,093	249,529	527,416
2023 POPULATION	79,696	281,068	598,221
2028 POPULATION PROJECTION	81,133	289,477	616,753
ANNUAL GROWTH 2010-2023	0.4%	1.0%	1.0%
ANNUAL GROWTH 2023-2028	0.4%	0.6%	0.6%
MEDIAN AGE	30.6	31.6	32.2

INCOME	2-MILE	5-MILE	10-MILE
AVG HH INCOME	\$59,113	\$71,347	\$82,343
MEDIAN HH INCOME	\$44,646	\$52,418	\$58,829

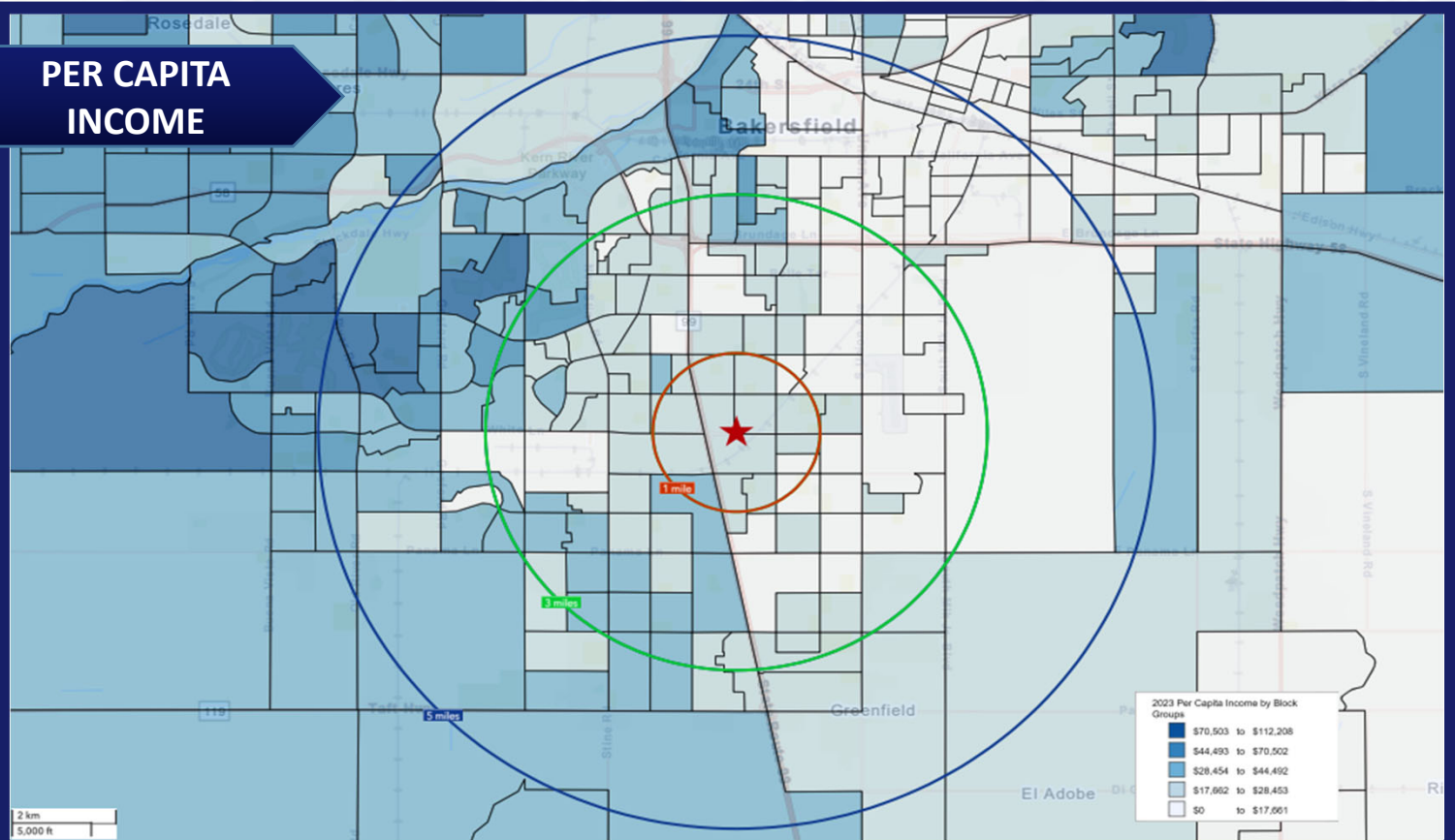
HOUSEHOLDS	2-MILE	5-MILE	10-MILE
2010 HOUSEHOLDS	22,226	77,507	164,567
2023 HOUSEHOLDS	23,377	86,742	187,079
2028 HOUSEHOLDS	23,809	89,213	192,875

# DEMOGRAPHICS

## POPULATION

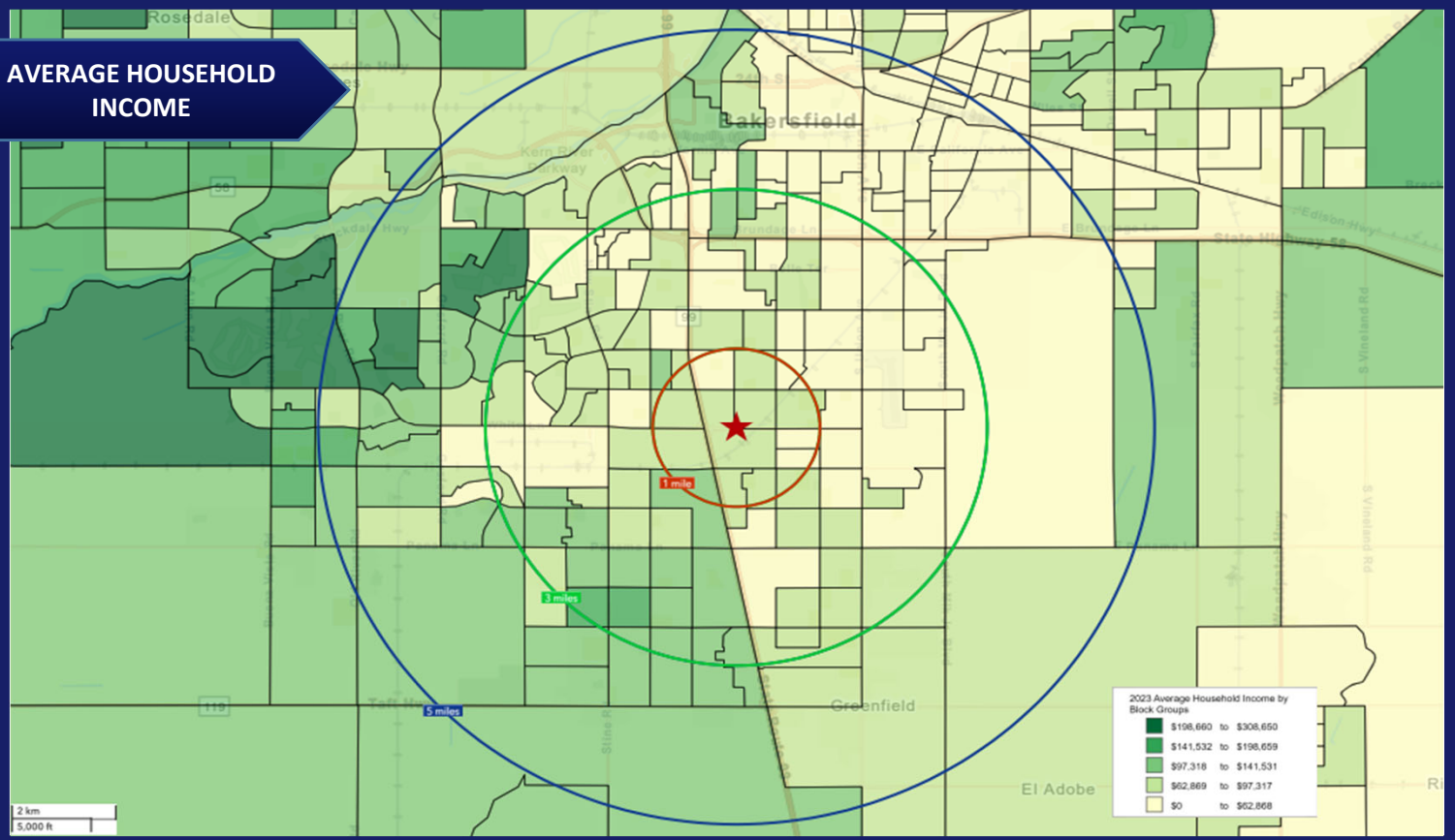


## PER CAPITA INCOME

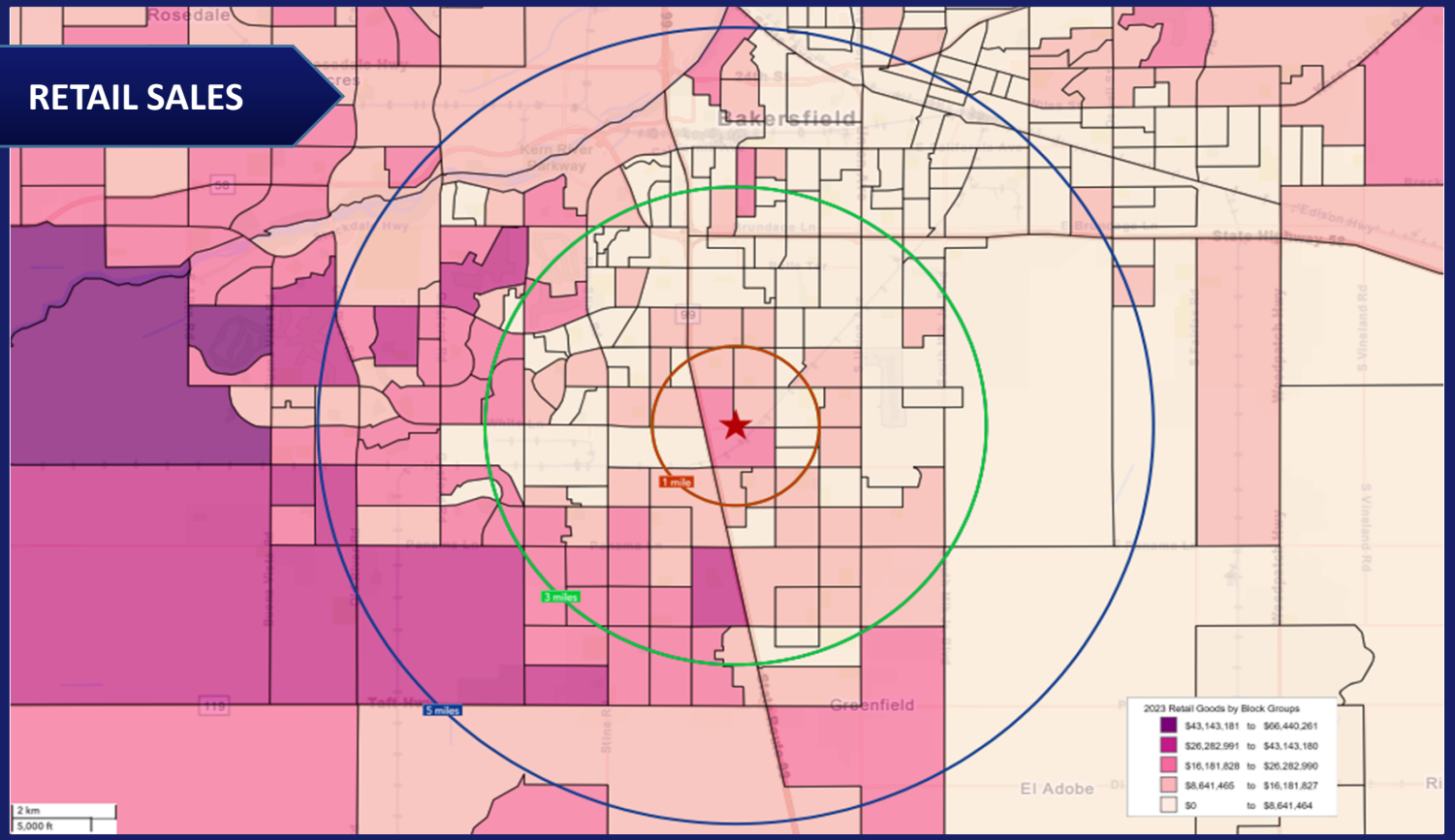


# DEMOGRAPHICS

## AVERAGE HOUSEHOLD INCOME



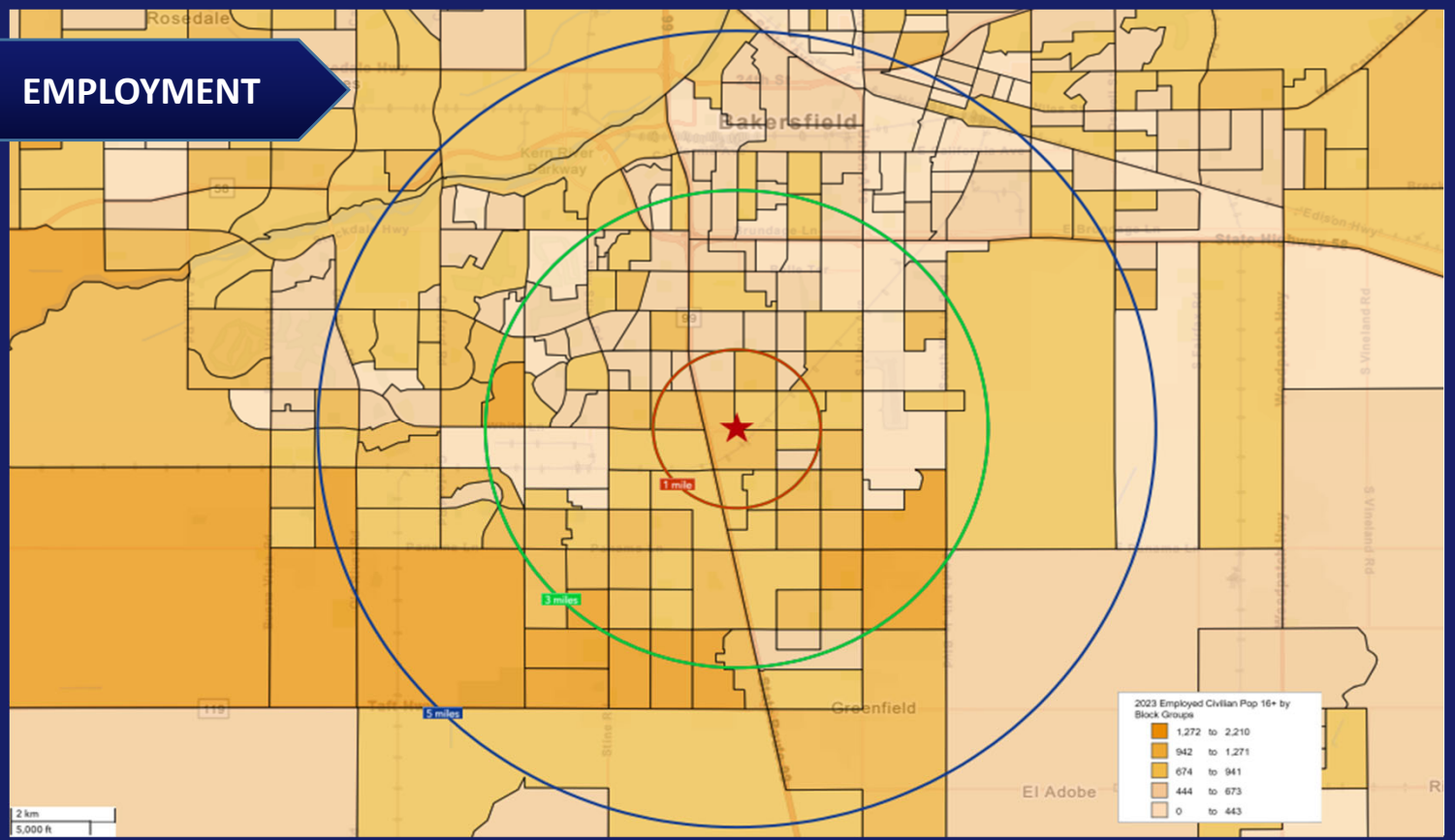
## RETAIL SALES





# DEMOGRAPHICS

## EMPLOYMENT



## CRIME INDEX

