

For Sale | ≤\$1,600,000

141 N CHESTER AVE

Bakersfield, CA 93308

LOCATED IN AN OPPORTUNITY ZONE



OFFERING MEMORANDUM

NAICapital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

**141 N CHESTER AVE
BAKERSFIELD, CA 93308**

Exclusively Listed By:

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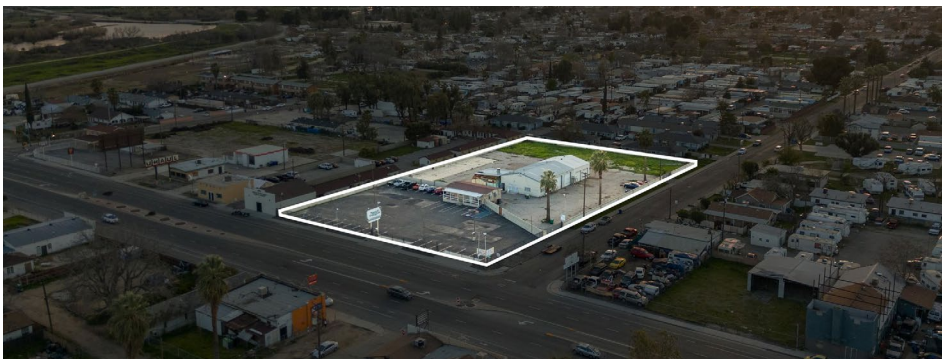
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Executive Summary

141 N Chester Avenue is a diverse property on a corner lot with a total of 4,480 square feet of Warehouse and Retail situated upon 1.71-acre lot (74,296 SF) of C-2 Zoned land by the Oildale area of Bakersfield, in Unincorporated Kern County. Formerly a used car dealership with an additional mechanic warehouse in the rear, the entire property is gated and secured, divided by a block wall with access between the two structures. This property is currently 100% vacant and can be either occupied by an owner/user, purchased by an investor or the entire property can be redeveloped towards housing or a new commercial use. The site is only 4 miles south from the Meadows Field Bakersfield Airport and is along one of the main North to South Corridors (N Chester Ave). This property is located in an opportunity zone and is available for owner-users, investors and/or developers.



(Unit 141-A) Retail Building:

- +/-960 SF retail/office structure with 29 parking spaces (1 ADA)
- Prominent Pylon signage on N. Chester Avenue
- Secured with a Rod Iron Gate
- 203 ft. of street frontage facing N Chester Ave

(Unit 141-B) Warehouse Building:

- +/-3,520 SF Metal Warehouse
- Eight (8) Ground Level Roll-Up Doors
- 11-12' Clearance
- Private Access with 2 points of ingress/egress
- Three (3) phase power
- One (1) Above-ground automotive lift

Business Owners:

- 10-15% Down Payment available for Owner Users.
- Owner Users can occupy 51% of the Rentable Square Footage with 10-15% Down Payment through the SBA 504 Loan program.
- Ideal for Heavy Parking Requirements, Used Auto Car Dealerships, Churches, Event Halls, Restaurants, or Food Truck Commissary Operators, trailer and truck sales/rentals.

Real Estate Investors:

Add Value to the property in the following ways and lease the property to one or multiple tenants.

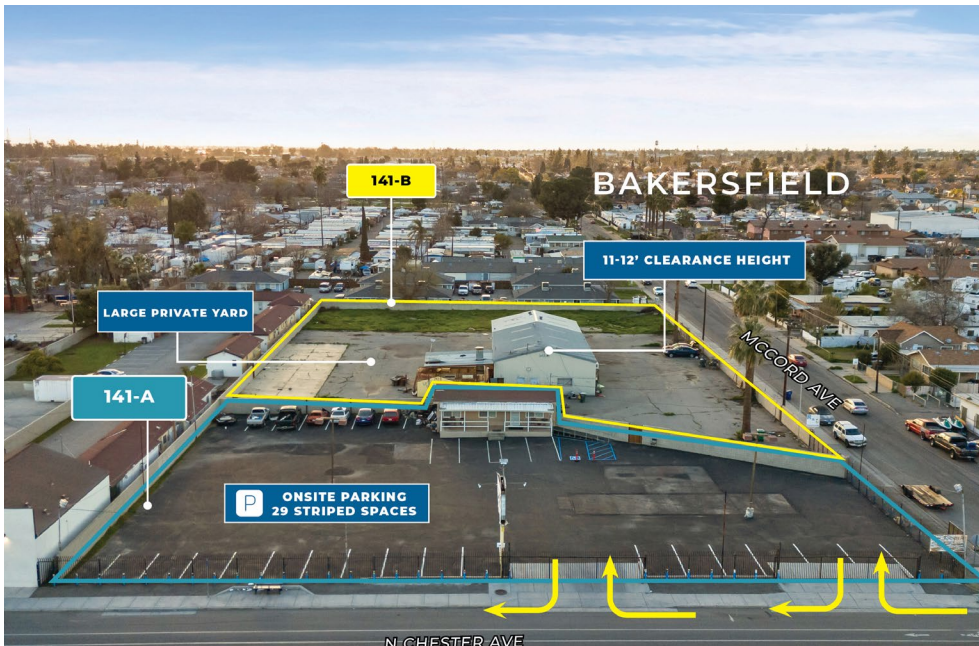
- Illuminate the Pylon Sign along N. Chester Avenue
- Create a Food Truck Commissary
- Make the Rod Iron Gate Automatic
- Paint the Exterior of the Property
- Clean up the Yard Area
- Dispose of the Derelict Spray Booth
- Improving existing Office space and restrooms
- Add a Slurry Coat to the Rear Yard

Developers:

- Opportunity to build up to 61 Residential Units. Please verify these statements with the appropriate governing agency
- Re-purposed the property towards another commercial use.

Property Information

Site Address	141 N CHESTER AVE BAKERSFIELD
APN	114-250-12-00-8
Asking Price	≤\$1,600,000.00 (Less than or equal to \$1,600,000 depending on offer terms)
Financing	10% Down - SBA OWNER/USER Financing, Conventional OR Seller Financing May be Available
Use Code	2204 - AUTO REPAIR/GARAGE
Zoning	C2-Unincorporated Kern County (R2/R3)
Supervisory District	3 - Mike Maggard



Property Characteristics

No. of Buildings/Units	2
Opportunity Zone	Yes
Total Sq. Ft. of All Buildings	4,480 SF
LAND SIZE:	74,296 SF (1.71 AC)

BUILDING #1 (RETAIL/OFFICE UNIT 141-A)

Year Built	1980
Quality	Good Condition
Street Frontage	203 Ft.
Curb Cuts	2
Gated/Secured	Yes (rod Iron gate)
Parking Spaces	29 (1 ADA)
Rentable Area (Sq. Ft.)	960 SF
Former Use	Used car dealership

BUILDING #2 (WAREHOUSE UNIT 141-B)

Year Built	1978
Quality	Needs Light Improvements
Construction Type	Metal
Rentable Area (Sq. Ft.)	3,520 SF
Former Use	Mechanic Shop
Extra Features	1 above ground automotive lift
Access	2 Points of Ingress/Egress
Secured	Yes (Concrete block wall)

ZONING INFORMATION / DEVELOPMENT GUIDELINES

DEVELOPMENT POTENTIAL

POTENTIAL DEVELOPMENT OPPORTUNITY - BUILD UP TO 61 UNITS ON THE ENTIRE SITE THRU CUP AND DENSITY BONUS

(BUYER SHALL CONFIRM THE FOLLOWING AND SHALL NOT RELY ON THE INFORMATION STATED HEREIN, BROKER IS SOLELY SHARING ITS OWN INTERPRETATION OF THE MUNICIPAL ZONING CODE WHICH MAY OR NOT BE 100% ACCURATE)

KERN COUNTY MUNICIPAL CODE STATES THAT RESIDENTIAL USES ARE PERMITTED WITH A CONDITIONAL USE PERMIT (CUP)

19.32.030 - Uses permitted with a conditional use permit.

The following uses and all others determined to be similar to these uses pursuant to Sections 19.08.030 through 19.08.080 of this title are permitted in accordance with the standards set out in Chapter 19.80 of this title and subject to securing a conditional use permit in accordance with the standards and procedures set out in Chapter 19.104 of this title:

Residential Uses

- Apartment
- Boarding or rooming house
- Fraternity or sorority house
- Mobilehome, maximum of two (2) per lot
- Residential accessory structures
- Residential hotel
- Single-family dwelling;

19.92.020 - Density bonuses

Density bonuses for residential projects. **A density bonus of up to twenty percent (20%) over the maximum density** specified by the applicable general plan land use category shall be allowed for any residential project of five (5) or more units located in the Low-density Residential (R-1), Medium-density Residential (R-2), High-density Residential (R-3), Mobilehome Subdivision (MS), Mobilehome Park (MP) or General Commercial (C-2) districts if the residential project provides complete public infrastructure improvements, including streets and roads, curbs, gutters and sidewalks, drainage facilities and community water distribution, and sewage collection and treatment systems operated by a public agency.

A density bonus of twenty-five percent (25%) over the maximum density specified by the applicable general plan land use category shall be allowed for any new residential project or condominium conversion project containing five (5) or more units located in the Low-density Residential (R-1), Medium-density Residential (R-2), High-density Residential (R-3), Mobilehome Subdivision (MS), Mobilehome Park (MP) or General Commercial (C-2) districts if at least twenty percent (20%) of the total number of units will be provided for lower income households, as defined in the Health and Safety Code; or ten percent (10%) of the total units will be provided for very low income households, as defined in the Health and Safety Code; or fifty percent (50%) of the total units will be provided for qualifying residents, as defined in Section 51.2 of the Civil Code

19.32.130 - Special review procedures and development standards

All development in the C-2 district shall comply with the minimum standards set out in Chapter 19.80 of this title.

Development in the C-2 district shall comply with the interpretations and provisions of Chapter 19.08 of this title.

Residential development shall be subject to the High-density Residential (R-3) district requirements as specified in Chapter 19.22 of this title.

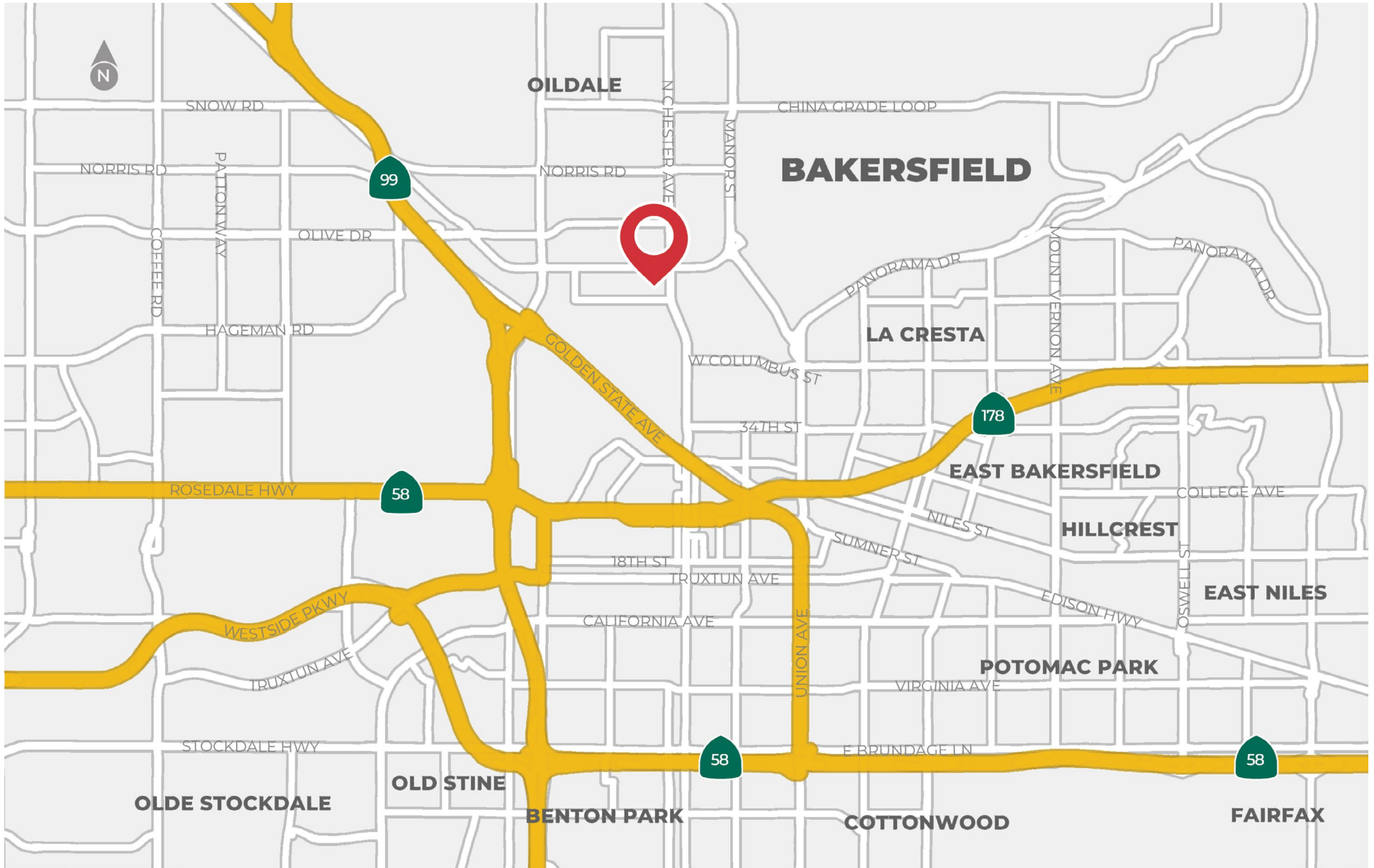
19.22.010 - Purpose and application

The purpose of the High-density Residential (R-3) District is to designate areas appropriate for a variety of medium-density to high-density residential living environments, including apartments, townhouses, and condominiums. **The maximum allowable density is twenty-nine (29) dwelling units per net acres. The minimum allowable density is twenty (20) dwelling units per net acre.** The R-3 District may only be applied to those urban areas of the county which have adequate utility, street, and public facility capacity.

Maximum allowable Density - 29 units per net acres = **49 units without density bonus**

Minimum allowable Density - 20 units per net acres = **34 units**

Location Map



Aerial

BAKERSFIELD



Aerial

BAKERSFIELD


14,896 ADT

141-A

PLYON SIGNAGE

141-B

N CHESTER AVE

MCCORD AVE

203' STREET FRONTAGE

Aerial

BAKERSFIELD

141-B

11-12' CLEARANCE HEIGHT

LARGE PRIVATE YARD

141-A

 **ONSITE PARKING
29 STRIPED SPACES**

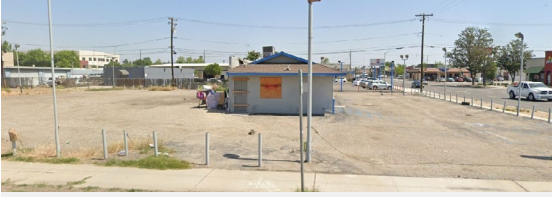



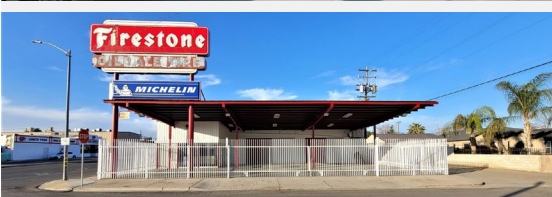
MCCORD AVE

N CHESTER AVE

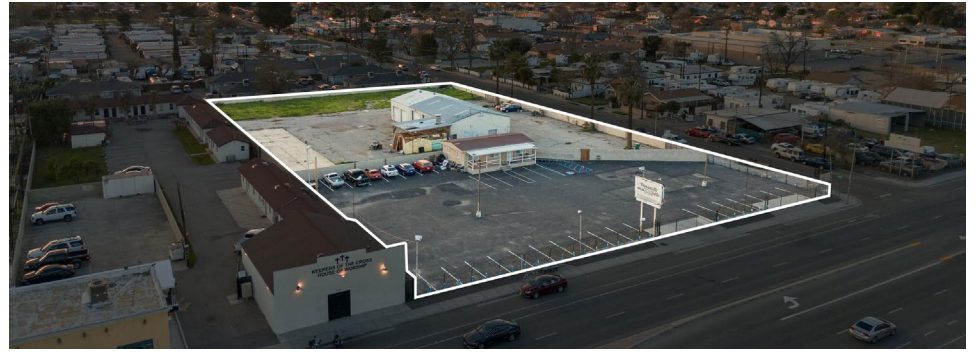
Retailer Map




Sales Comps


	Address	Building Size	Land Size	Sale Price	Building Price	Land Price
	2410 H Street Bakersfield, CA 93301 <i>Sold Dec 2022</i>	2,214 SF	0.74 AC (32,234 SF)	\$1,500,000	\$677.51/PSF	\$46.53/PSF
	2314 K Street Bakersfield, CA 93301 <i>Sold Nov 2022</i>	870 SF	0.14 AC (6,098 SF)	\$800,000	\$919.54/PSF	\$131/PSF
	1131 23rd Street Bakersfield, CA 93301 <i>Sold Sep 2022</i>	418 SF	0.11 AC (4,931 SF)	\$620,000	\$1,483.25/PSF	\$125/PSF
	4041 Fruitvale Ave Bakersfield, CA 93308 <i>Sold June 2022</i>	2,168 SF	0.11 AC (4,931 SF)	\$600,000	\$276.25/PSF	\$38/PSF
	400 N Chester Ave Bakersfield, CA 93308 <i>Sold May 2022</i>	3,755 SF	0.16 AC (6,970 SF)	\$405,000	\$107.86/PSF	\$58.10/PSF


Photos




Demographics & Employment

 Population	1 Mile	3 Miles	5 Miles
Estimated Population (2023)	16,060	92,361	227,243
Estimated Population Density (2023)	5,115 psm	3,268 psm	2,894 psm
Trade Area Size	3.1 sq mi	28.3 sq mi	78.5 sq mi
Median Age	32.3	31.9	31.8
Age 19 Years or Less	4,945 30.8%	28,057 30.4%	70,649 31.1%
Age 20 to 64 Years	9,114 56.7%	53,018 57.4%	129,055 56.8%
Age 65 Years or Over	2,001 12.5%	11,286 12.2%	27,539 12.1%

 Daytime Demos	1 Mile	3 Miles	5 Miles
Total Businesses	198	4,541	9,678
Total Employees	1,749	48,298	98,864
Unemployment Rate	1,211 10.1%	4,775 6.9%	10,252 6.0%
White Collar Workers	1,566 35.2%	15,886 46.5%	40,601 46.8%
Blue Collar Workers	2,878 64.8%	18,243 53.5%	46,176 53.2%

 Race and Ethnicity	1 Mile	3 Miles	5 Miles
Total Population (2023)	16,060	92,361	227,243
White	8,754 54.5%	43,809 47.4%	96,315 42.4%
Black or African American	962 6.0%	6,157 6.7%	17,159 7.6%
Asian	352 2.2%	2,405 2.6%	7,381 3.2%
Other Race	3,342 20.8%	24,206 26.2%	65,771 28.9%
Hispanic	1,944 43.1%	13,854 54.2%	38,632 60.2%
Hispanic or Latino Population	6,815 42.4%	47,850 51.8%	130,307 57.3%

 Household & Income	1 Mile	3 Miles	5 Miles
Estimated Households (2023)	5,659	31,304	73,767
Estimated Average Household Income (2023)	\$49,710	\$68,318	\$81,693
Estimated Median Household Income (2023)	\$39,116	\$50,625	\$60,385
Housing Units Occupied (2023)	5,659 91.8%	31,304 93.1%	73,767 93.5%
Housing Units Owner-Occupied	2,995 52.9%	17,104 54.6%	41,258 55.9%
Housing Units Renter-Occupied	2,664 47.1%	14,200 45.4%	32,509 44.1%
HH Income \$75,000 to \$99,999	475 8.4%	3,604 11.5%	9,064 12.3%
HH Income \$50,000 to \$74,999	746 13.2%	5,141 16.4%	12,289 16.7%
HH Income \$35,000 to \$49,999	791 14.0%	4,021 12.8%	9,547 12.9%
HH Income \$25,000 to \$34,999	715 12.6%	3,808 12.2%	8,255 11.2%
HH Income \$15,000 to \$24,999	821 14.5%	3,743 12.0%	6,846 9.3%
Total Units	5,659	31,304	73,767
1 Detached Unit	2,899 51.2%	20,184 64.5%	49,093 66.6%
3 to 4 Units	569 10.1%	2,827 9.0%	6,281 8.5%
Mobile Home or Trailer	1,001 17.7%	2,349 7.5%	3,561 4.8%
Median Age of Homes	52.8 yrs	51.8 yrs	50.7 yrs
Owner-Occupied Median Home Value	\$231,517	\$271,354	\$275,191
Renter-Occupied Median Rent	\$782	\$853	\$898

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