



PACIFIC
COMMERCIAL REALTY ADVISORS



Sale Leaseback Opportunity

1300 Brundage Lane
BAKERSFIELD, CALIFORNIA



CONFIDENTIAL OFFERING MEMORANDUM



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BIG MEAL DEAL
12 PC DARK 2 LG SIDES
FOR \$ 20

DRIVE THRU



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Executive Summary

1300 Brundage Lane
Bakersfield, CA 93304



2001
YEAR BUILT



1,794 SF
RENTABLE BUILDING AREA



32 Surface
PARKING



NNN Lease Structure
“Sale Leaseback” Offering



100%
OCCUPANCY



.44
ACRES



NEARBY
CO-TENANCY



HIGHLIGHTS

- Good street visibility and frontage with 165' frontage on Brundage Lane
- Located adjacent to Walgreens, Panda Express, Subway and across street from Albertsons
- Infill location
- National brands in immediate proximity
- Strong sales history
- Sale leaseback
- NNN lease structure
- Proximity to downtown and approximately 13,000 daytime jobs
- Highway 58 access

Executive Summary

Church's Chicken is located at 1300 Brundage Lane in Southeast Bakersfield at the NEQ of Brundage Lane and Chester Avenue. It is a freestanding building with a drive-thru constructed in 2001 and access off of both Brundage Lane and L Street. The subject is adjacent to Walgreens, Panda Express, Subway and across the street from Albertson's and McDonalds.

Brundage Lane is an east/west arterial that connects southeast Bakersfield to Southwest Bakersfield and provides access to Highway 99. Traffic Counts on Brundage Lane are 14,000 cars per day. Chester Avenue is a north/south arterial that connects southeast Bakersfield to Central and South Bakersfield. Traffic counts on Chester Avenue are 17,000 cars per day. Chester Avenue also provides access to Highway 58, a major east/west arterial with over 153,000 cars per day.



2018 Net Income

\$60,000

Cap Rate

4.8%

Asking Sales Price

\$1,250,000

Sales Price Per Foot

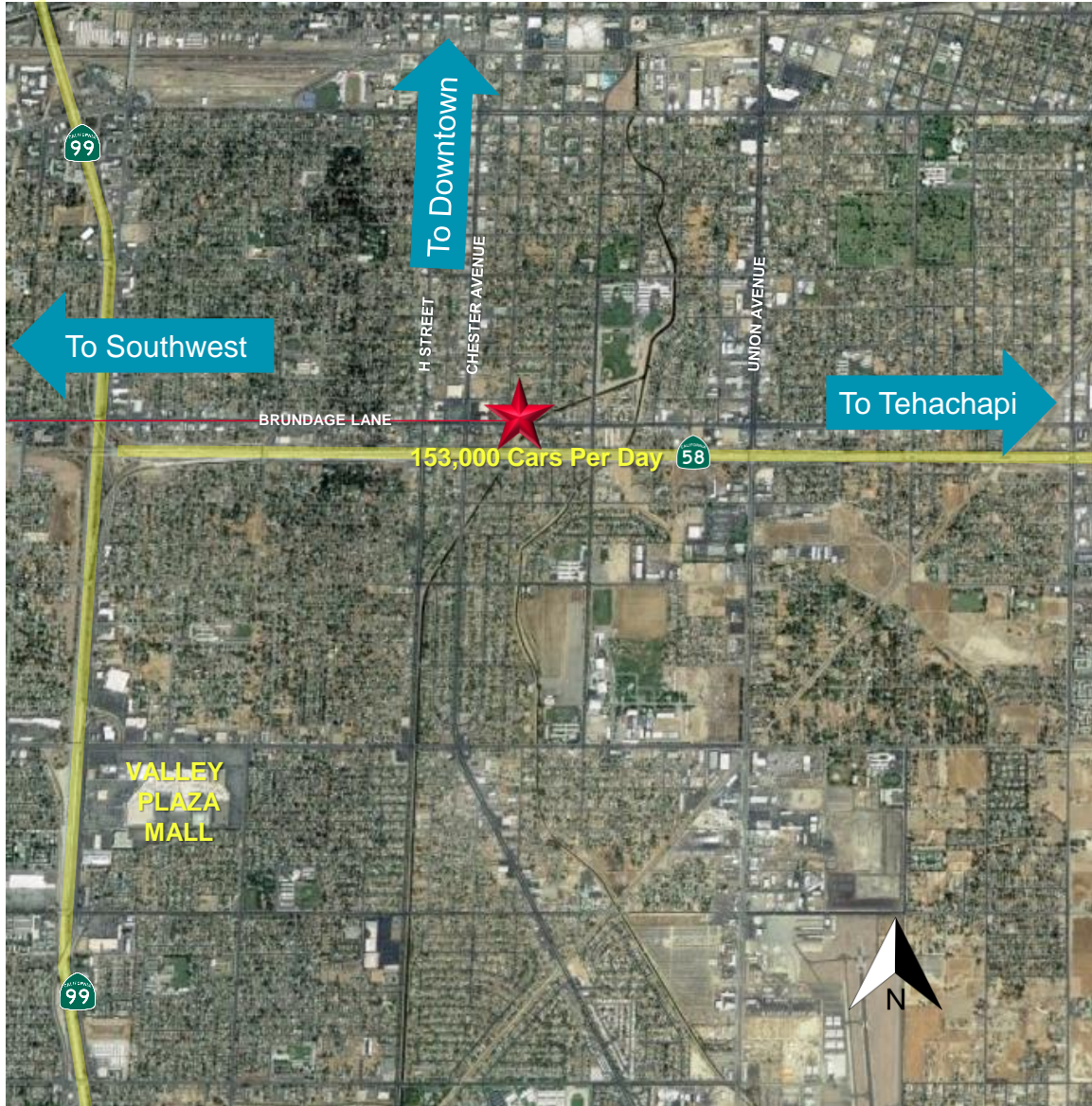
\$697.00

The Property

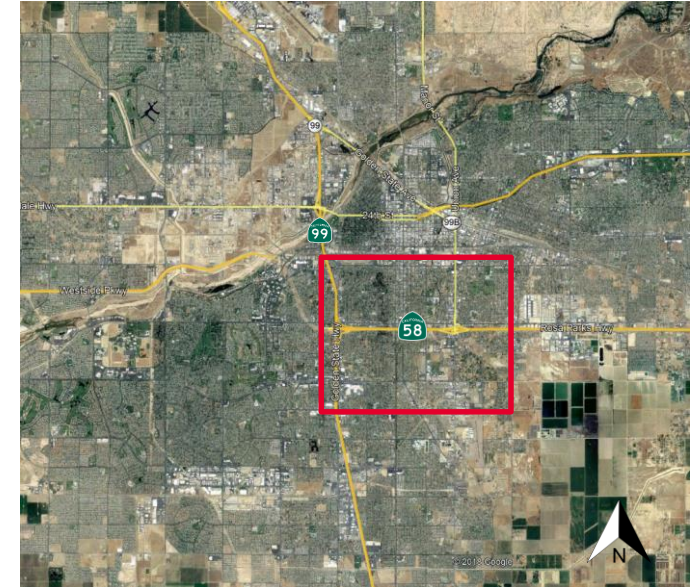
1300 Brundage Lane
Bakersfield, CA 93304



AERIAL



Bakersfield, CA



Traffic Counts

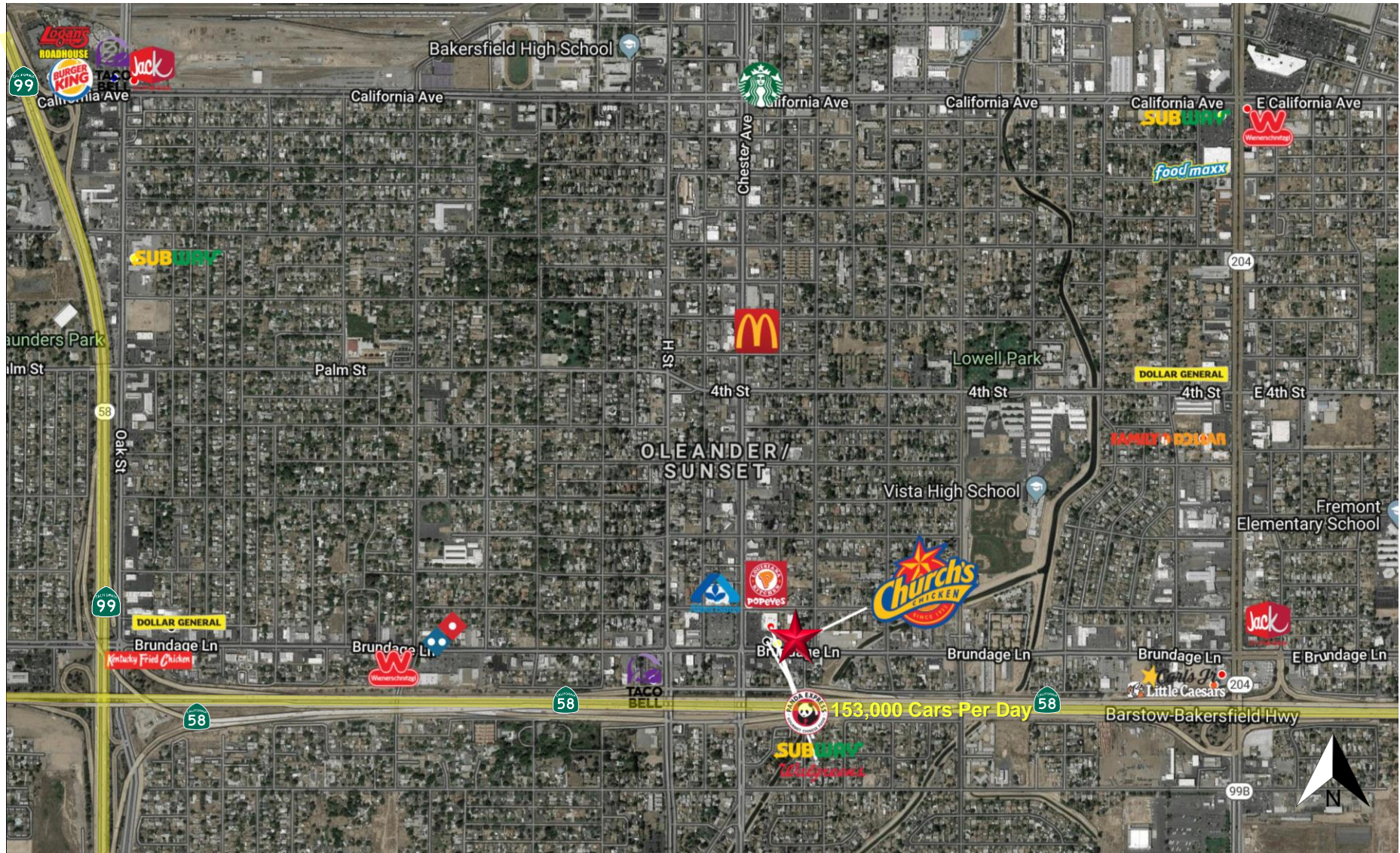
Chester Avenue	18,000 CPD
Brundage Lane	14,000CPD
Highway 58	153,000 CPD

The Property

1300 Brundage Lane
Bakersfield, CA 93304



AERIAL



The Property

1300 Brundage Lane
Bakersfield, CA 93304



CLOSE-UP AERIAL



Tenant Profile



Started from scratch in 1952 in San Antonio, TX as “Church’s Fried Chicken to Go”. Fast forward six decades and over one billion served, Church’s Chicken now spans the globe with franchises open for business worldwide.

Church's menu includes its world famous Original and Spicy chicken, Tender Strips® and chicken sandwiches with classic sides and hand-made from scratch honey-butter biscuits. The Church's system consists of more than **1700 locations** in 25 countries and system-wide sales of \$1.2 billion



FOUNDED
1952



OF LOCATIONS
1700



HEADQUARTERS
Atlanta, GA



WEBSITE
www.churchs.com

Lease Summary

TENANT

CHURCH'S CHICKEN

Premises	Approximately 1,741sf
Lease Commencement	At Close of Escrow (COE)
Lease Expiration	Ten (10) years from COE
Lease Term	Ten (10) years from COE
Renewal Options	4 Five (5) Year Renewals
Lease Type	Triple Net (NNN)
Monthly Base Rent	\$5,000 per month during years 1-5
Increases	10% rent increase beginning year six (6) and every five (5) years thereafter
Utilities	Tenant's Responsibility
Taxes & Assessments	Tenant's Responsibility
Building Maintenance	Tenant's Responsibility
Insurance	Tenant's Responsibility
Roof & Structure	Tenant's Responsibility



Sales Comparables

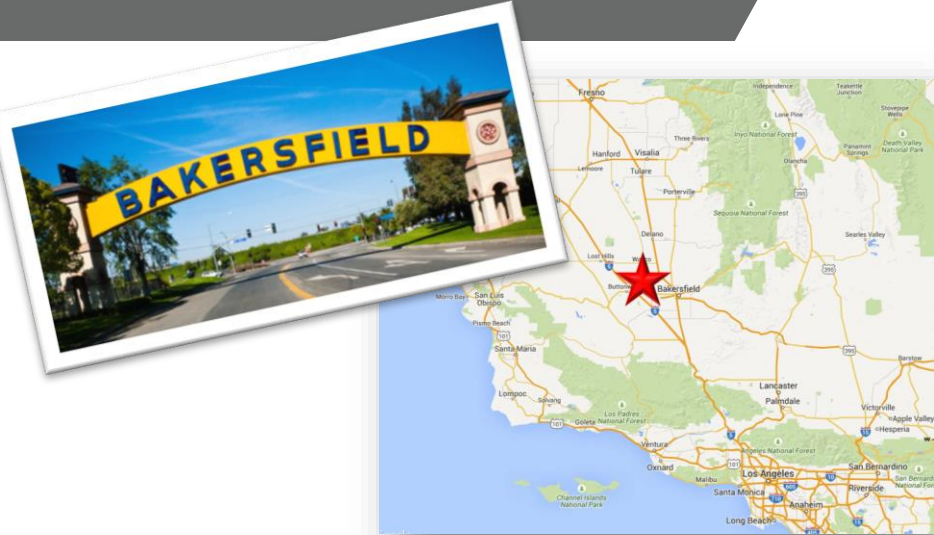
1300 Brundage Lane
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	1415 E Rosecrans Ave Compton, CA 90221	912 E Foothill Blvd Rialto, CA 93278	217 N Central Ave Compton, CA 90220	2933 N Chester Ave Bakersfield, CA 93308	3748 Coffee Road Bakersfield, CA 93308
Sale Date	12/28/2018	3/23/2018	9/28/2017	12/4/2018	12/8/2017
Tenant	Church's Chicken	Church's Chicken	Church's Chicken	Del Taco	Weinerschnitzel
Net Rentable SF	1,320sf	1,700sf	780sf	2,200sf	1,350sf
Price	\$1,810,000	\$1,330,000	\$1,080,000	\$2,509,000	\$2,425,000
Cap Rate	4.94%	4.94%	5.54%	5.74%	5.44%
Price PSF	\$1,317.21	\$782.35	\$1,384.61	\$1,140.45	\$1,796.29

Market Overview

1300 Brundage Lane
Bakersfield, CA 93304



BAKERSFIELD OVERVIEW

Bakersfield is the retail trade center for Kern County's 925,036 residents. Bakersfield is California's 9th most populous city with over 393,000 people. It ranks 6th in population and density growth, and is 1st in population and wealth growth in the state. The median age is 30.7, offering the right balance of young and older professionals.

BAKERSFIELD'S ECONOMY

The Bakersfield retail market is comprised of just over 12.9 million square feet (msf) of space (excluding the 1.15-msf Valley Plaza Regional Mall). The 2017 year-end estimated vacancy rate recorded 7.9%.

The job market is expecting an average growth rate of 1.1%, or approximately 206,939 new jobs over the next four years.

Bakersfield reported over \$8 Billion in retail sales in 2014 (More than any other city in LA County and Orange County besides Los Angeles.) The Bakersfield median household income is 5.5% higher than the nation's.

KERN COUNTY'S ECONOMY

Located at the southern end of California's Central Valley, Kern County consistently ranks among the top five most-productive agricultural counties in the U.S. and is one of the nation's leading petroleum-producing counties. Kern County is geographically the center of California's population, making it accessible to 38 million consumers. Because of its unique geographical positioning, Kern County has also become the distribution center for some of the world's largest companies.

Additionally, with more than 8,000 square miles, Kern offers everything from big city amenities to small town friendliness, along with outstanding recreational opportunities and easy access to ocean, alpine, and desert.

DEMOGRAPHICS



	Bakersfield	Kern County
2023 Projection	393,912	925,036
2018 Population	383,612	897,008
2010 Census	348,116	839,631
Growth 2018-2023	.5%	.6%
Growth 2010-2018	2.8%	30.9%



	Bakersfield	Kern County
2023 Projection	131,349	294,519
2018 Total Households	125,705	280,115
2010 Census	111,740	254,610
Growth 2018-2023	.9%	1.0%
Growth 2010-2018	2.6%	1.9%



	Bakersfield	Kern County
2018 Average Household Income	\$83,975	\$76,461
2018 Median Household Income	\$63,172	\$54,900
2018 Est. Per Capita Income	\$27,591	\$24,421

Some Recent Headlines about Bakersfield and Kern County:

- Kern County Cost of Living Still Lower than U.S. Average
- Bakersfield No. 2 Best City of the Future
- Bakersfield No. 9 Best U.S. Housing Market to Watch
- Bakersfield Home Prices Increase
- Bakersfield Fourth Nationally for Architecture, Engineering Jobs
- Bakersfield Among Top Destinations where Millennials Moving



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