

Colliers



Dunkin' | Offering Memorandum

Unique STNL, Sale Lease Back
with Value-Add
Owner/User Opportunity

1800 23rd St | Bakersfield, CA 93301

Accelerating success.



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01 Executive Summary

The Offering - Sale Lease Back



OFFERING PRICE

\$2,727,000



CAP RATE

5.5%



NOI

\$150,000



TOTAL BUILDING SIZE

5,294 SF



SQUARE FOOTAGE

Suite A - 1,168 SF

Suite B - 1,021 SF

Suite C - 1,343 SF

Suite D - 1,267 SF



LOT SIZE

23,522 SF ($\pm$ 0.54 Acres)



UNITS

4 Total (3 Units Available)



YEAR BUILT

2000





02 Property Overview

Property Overview

1800 23rd St | Dunkin' Investment | 6



PARKING SPACES

17



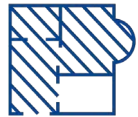
LAND USE / ZONING

Commercial (Retail) / C1



Total Building Size:

5,294 SF



APN:

003-121-06



LOT SIZE

23,522 SF (± 0.54 Acres)



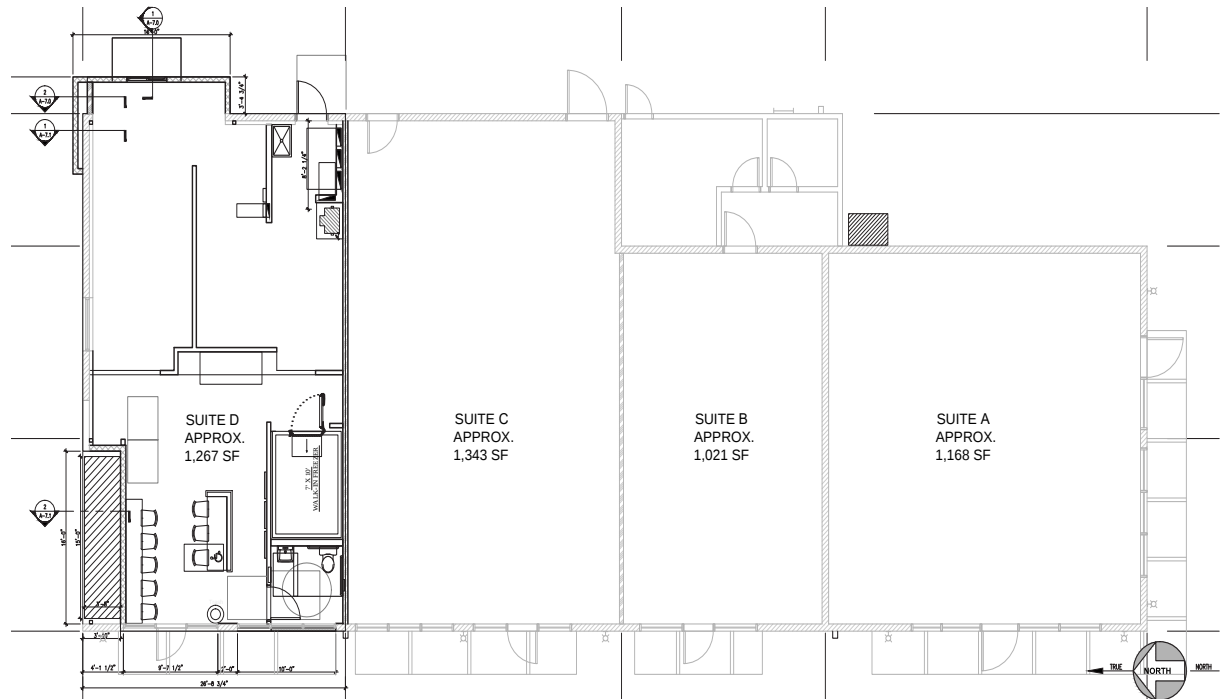
ADDRESS

1800 23rd St,
Bakersfield, CA 93306

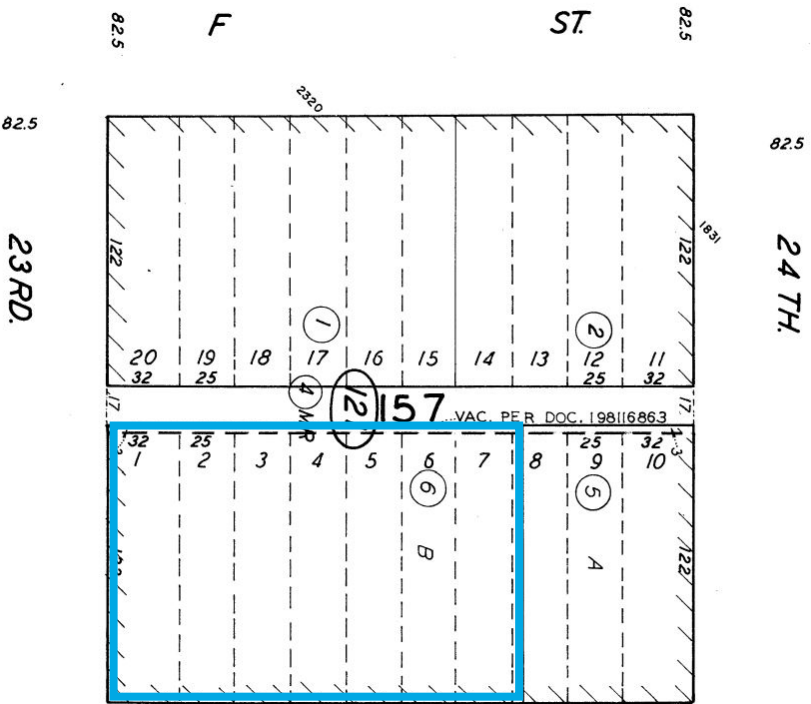
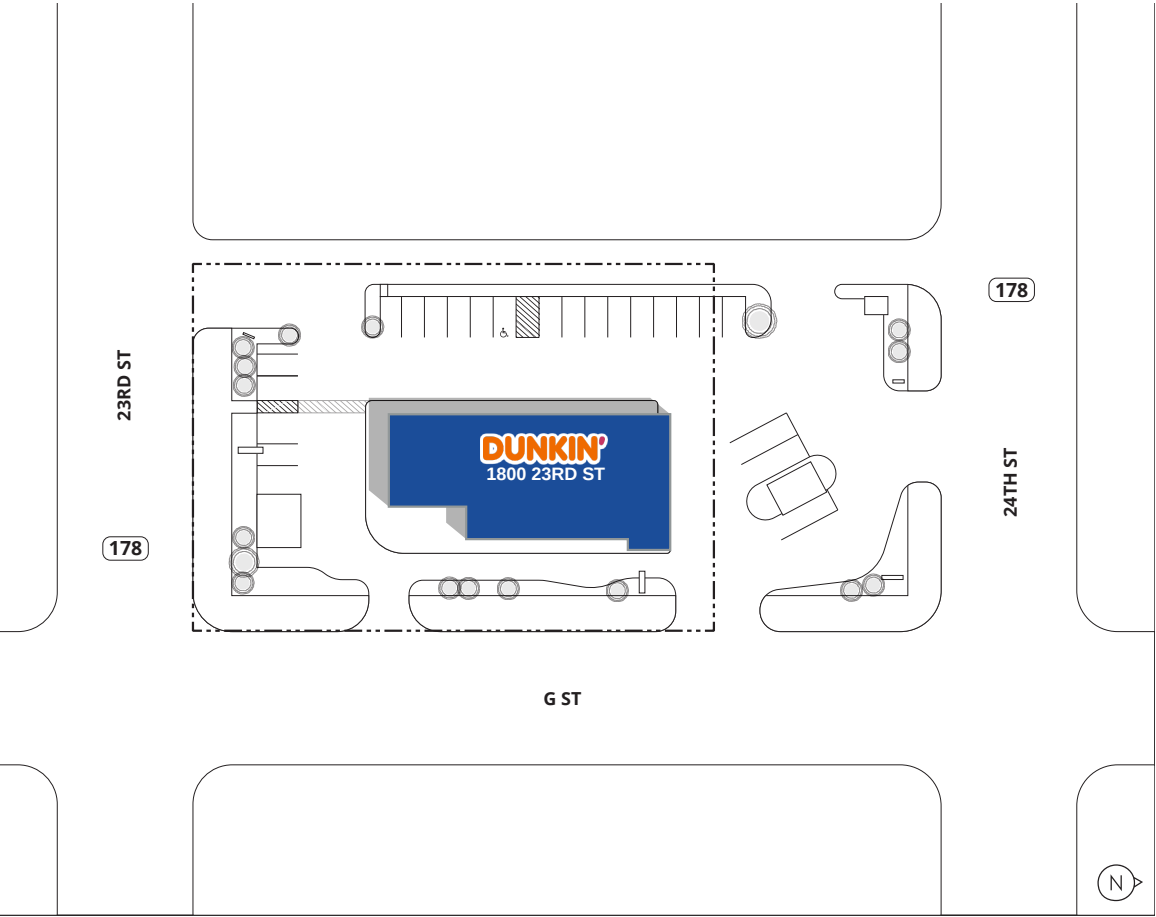


YEAR BUILT

2000



Site Plan





03 Financial Analysis

Pricing Details

1800 23rd St | Dunkin' Investment | 9

Pricing Summary

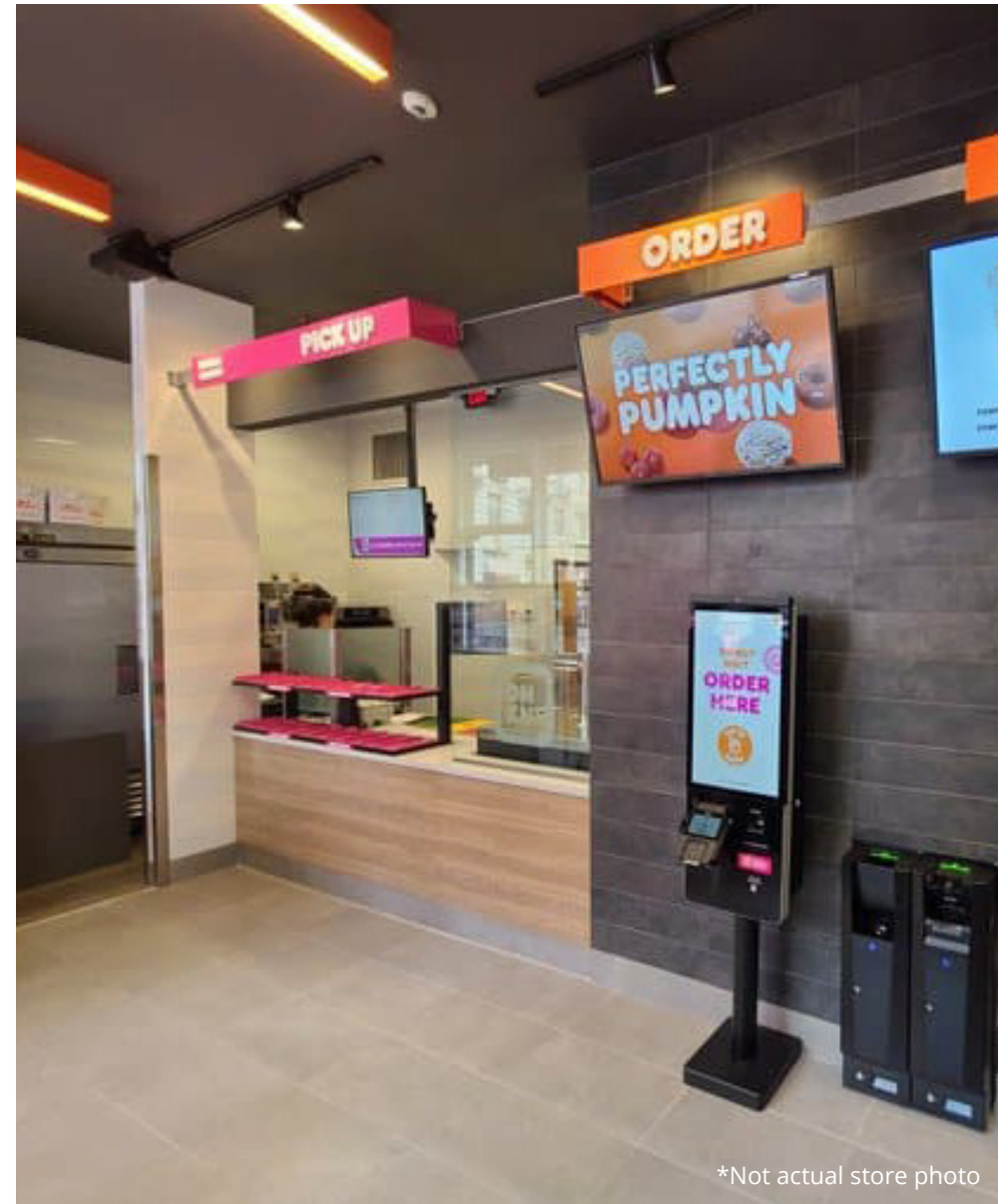
Price	\$2,727,000
Current Cap Rate	5.5%
ProForma Cap Rate (Year 3 after lease up)	7.8%
Year Built	2000
Total Building Size	5,294
Price Per Square Foot	\$515/PSF
Lot Size (SF)	23,522

Lease Up Summary

Square Footage	3,532 SF
Anticipated Rents	\$1.50/SF
Monthly Rents	\$5,298
Annual Rents	\$63,576

Financial Summary

	Current	ProForma
Total Rental Income (GLA)	\$150,000	\$213,576
Expense Reimbursement	\$43,955	\$43,955
Total Gross Revenue	\$193,955	\$257,531
Vacancy Factor	0%	0%
Operating Expenses	\$43,955	\$43,955
Net Operating Income (NOI)	\$150,000	\$213,576
Total Return	5.5%	7.8%



*Not actual store photo

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Lease Terms

Lease Terms

Rent Commencement	Lease Rent Commence upon COE
Lease Expiration	10 Years
Lease Type	NNN
Monthly Rent	\$12,500.00
Annual Rent	\$150,000

Dunkin'
1800 23rd St., Ste D, City of Bakersfield, County of Kern, State of California 93305
Lease Abstract

Tenant Name:	Dunkin'
Suite #:	Suite D
Term:	Term: New 10-year lease at close of escrow.
Premises Square Footage	Bldg: 1,267 SF
Base Rent:	\$150,000/yr

Term	Begin Date	Annual Rent	Monthly Rent	Tenant Options	Rent Adjustment
10 year lease from the close of Escrow	Close of Escrow	\$150,000	\$12,500	Four 5-year options	10% Base Rent increases every 5 years (and start of each option)

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04 Tenant Overview



Tenant Profile

DUNKIN'

Dunkin' (formerly Dunkin' Donuts) is a prominent American multinational coffee and baked goods company with a rich history dating back to its founding in 1950 by Bill Rosenberg in Quincy, Massachusetts. Originally established as a donut shop, Dunkin' quickly grew to become one of the most recognized and beloved brands in the quick-service restaurant industry. Over the decades, the company expanded its menu beyond donuts to include a diverse range of high-quality coffee beverages, including hot and iced coffees, espresso drinks, and cold brews, alongside a variety of breakfast items such as bagels, muffins, and breakfast sandwiches.

Dunkin Donuts

Company Overview

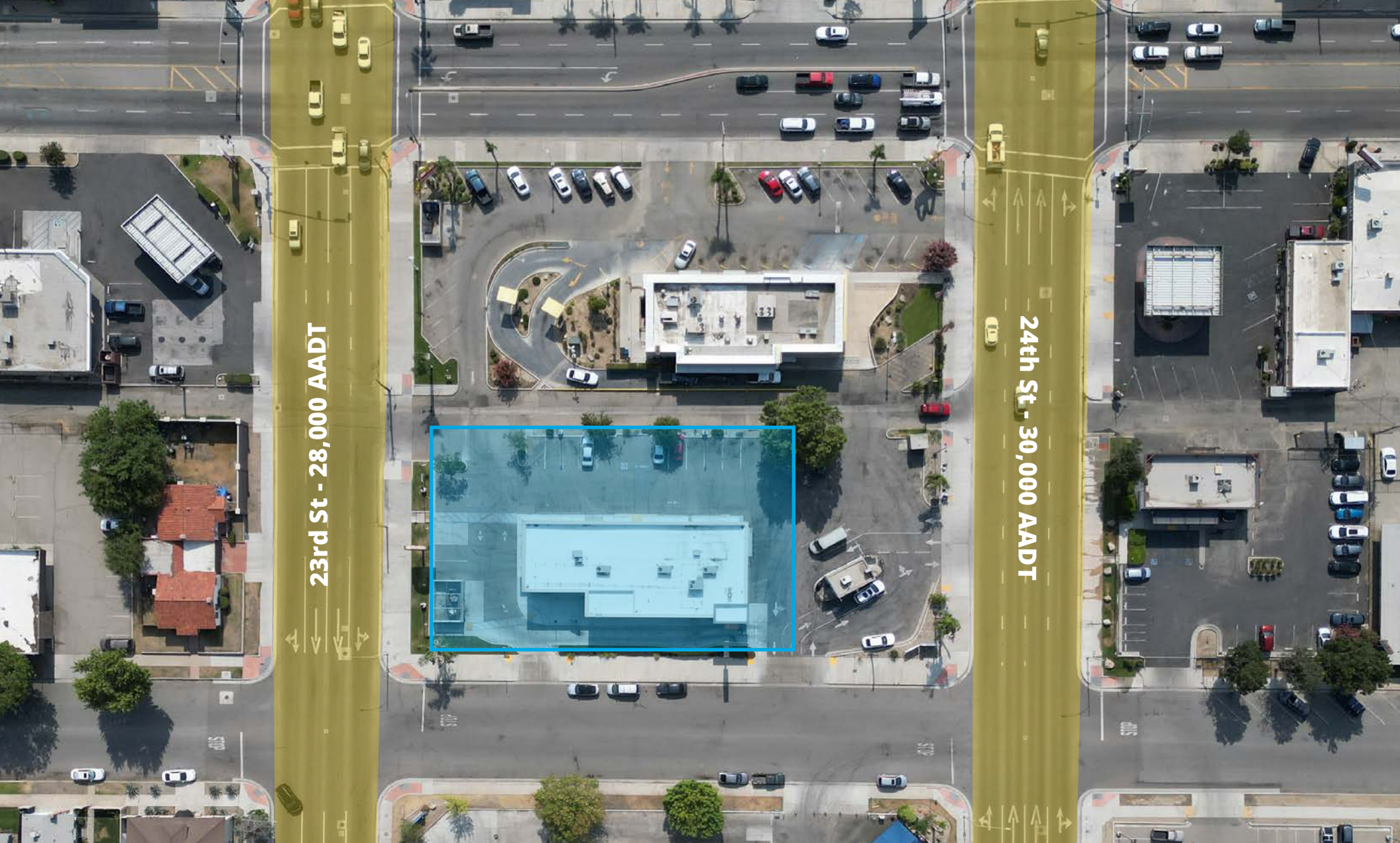
Headquarters	Canton, Massachusetts, USA
Founded	1950
Website	https://www.dunkindonuts.com/en
Type	Subsidiary
Employees	270,000
Number of Locations (Worldwide)	13,000+
Estimated Annual Revenue	\$10 Billion (Global)

Location Description

The Dunkin' at 1800 23rd Street in Bakersfield is ideally situated between 23rd and 24th Streets, two major east-west corridors that connect East Bakersfield to downtown. This prime location benefits from significant daily traffic volumes, with approximately 28,000 vehicles on 23rd Street and 30,000 on 24th Street, offering excellent visibility and accessibility. With a drive-thru, indoor seating, and mobile ordering, the store caters to the heavy commuter flow and surrounding businesses. Its high-traffic placement makes it a convenient stop for morning coffee, breakfast on the go, or an afternoon pick-me-up.

Franchisee Highlights:

- First Southern California multi-unit franchisee with 18-locations planned for Coastal Orange County and the South Bay area of Los Angeles County.
- Dunkin' franchisee since 2014 (First California franchisee).
- Exclusive franchisee for Kern County, the South Bay of Los Angeles, and Coastal Orange County.
- Recognized annually for significantly exceeding the average Dunkin' unit volume and as a "certified developer" for delivering quality locations.



05 Location & Market Overview

24th St - 30,000 AADT



DUNKIN'

23rd St - 28,000 AADT

Demographics



Population

1 Mile: 10,677
3 Mile: 125,167
5 Mile: 304,493



Daytime Population

1 Mile: 37,730
3 Mile: 179,013
5 Mile: 343,802



Businesses

1 Mile: 332
3 Mile: 853
5 Mile: 906



Median Age

1 Mile: 35
3 Mile: 32.1
5 Mile: 32.8



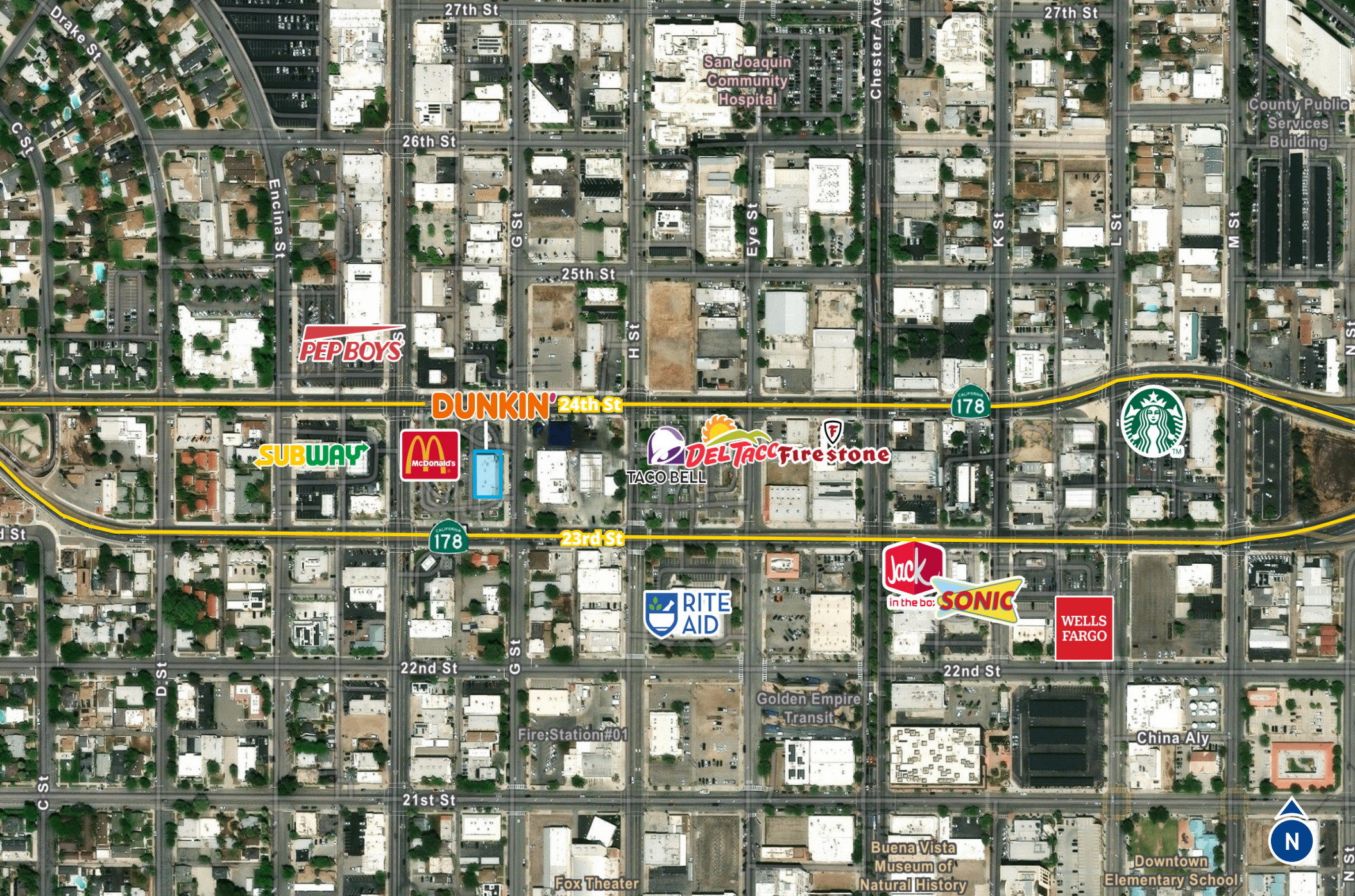
Households

1 Mile: 4,437
3 Mile: 41,459
5 Mile: 101,301

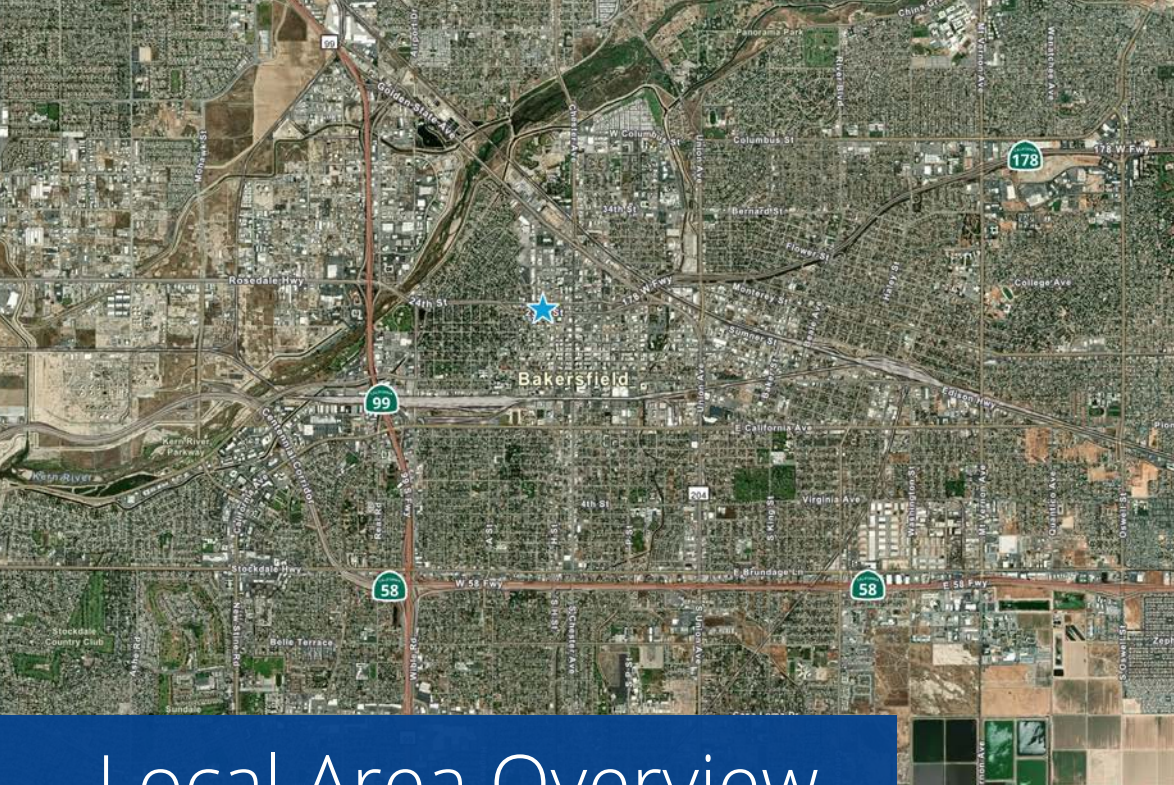


Average HH Income

1 Mile: \$71,944
3 Mile: \$60,695
5 Mile: \$75,530



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Local Area Overview

About Bakersfield, California

Bakersfield is the largest city in Kern County and one of the fastest-growing cities in California. Located in the southern part of the Central Valley, Bakersfield serves as a major economic and cultural center for the region. With a population of over 400,000, it is known for its vibrant community, diverse economy, and rich history.

The city's economy is anchored by agriculture, oil production, manufacturing, and logistics. Bakersfield is surrounded by fertile farmland and is a key player in California's agricultural output, producing crops such as almonds, citrus, grapes, and cotton. The nearby oil fields contribute significantly to the local economy, making Bakersfield a hub for the petroleum industry.

Bakersfield's growing population, affordable cost of living compared to other California cities, and expanding infrastructure make it an important and dynamic city within the Central Valley region.



About Kern County

Kern County is a large and diverse county located in the southern part of California's Central Valley. Established in 1866, it covers over 8,000 square miles, making it one of the largest counties in the state by area. The county seat and largest city is Bakersfield, which serves as a regional hub for commerce, agriculture, and energy.

Kern County's economy is notably diverse, with strong foundations in agriculture, oil production, manufacturing, and renewable energy. It is one of the top agricultural producers in California, known for crops like almonds, grapes, citrus fruits, and vegetables. The county also sits atop significant oil reserves, making it a major center for petroleum extraction and refining.

In addition to its economic strengths, Kern County offers a mix of urban and rural lifestyles, with outdoor recreation opportunities including hiking, camping, and exploring the nearby Sierra Nevada mountains and desert landscapes. The county has a growing population, reflecting its role as an important economic and cultural area in California's Central Valley region.



Consumer Retail Goods and Services Expenditures

1800 23rd St, Bakersfield, California, 93301

Prepared by Colliers

Latitude: 35.380094

Longitude: -119.0226330

1 mile radius

Top Tapestry Segments	Percent	Demographic Summary	2024	2029
Fresh Ambitions (13D)	24.7	Population	10,677	10,675
Social Security Set (9F)	19.7	Households	4,437	4,501
Old and Newcomers (8F)	16.5	Families	2,346	2,370
Set to Impress (11D)	15.8	Median Age	35.0	36.6
Parks and Rec (5C)	8.8	Median Household Income	\$44,184	\$51,593
Annual Expenditures	Spending Potential Index	Average Household Amount Spent	Total	
Apparel and Services	68	\$1,627.62	\$7,221,729	
Men's	70	\$307.91	\$1,366,212	
Women's	67	\$537.34	\$2,384,192	
Children's	66	\$243.39	\$1,079,902	
Footwear	69	\$345.24	\$1,531,831	
Watches & Jewelry	70	\$160.46	\$711,947	
Apparel Products and Services (1)	68	\$33.28	\$147,644	
Computer				
Computers and Hardware for Home Use	70	\$189.60	\$841,268	
Portable Memory	75	\$3.04	\$13,497	
Computer Software	75	\$11.72	\$51,996	
Computer Accessories	70	\$16.70	\$74,079	
Entertainment & Recreation	63	\$2,563.21	\$11,372,968	
Fees and Admissions	63	\$516.31	\$2,290,863	
Membership Fees for Clubs (2)	61	\$185.72	\$824,056	
Fees for Participant Sports, excl. Trips	59	\$79.05	\$350,757	
Tickets to Theatre/Operas/Concerts	67	\$50.58	\$224,406	
Tickets to Movies	71	\$17.55	\$77,885	
Tickets to Parks or Museums	65	\$24.45	\$108,473	
Admission to Sporting Events, excl. Trips	57	\$45.38	\$201,368	
Fees for Recreational Lessons	65	\$112.81	\$500,544	
Dating Services	96	\$0.76	\$3,374	
TV/Video/Audio	64	\$849.51	\$3,769,254	
Cable and Satellite Television Services	63	\$475.13	\$2,108,132	
Televisions	66	\$100.34	\$445,216	
Satellite Dishes	59	\$0.74	\$3,276	
VCRs, Video Cameras, and DVD Players	65	\$3.24	\$14,365	
Miscellaneous Video Equipment	45	\$10.19	\$45,221	
Video Cassettes and DVDs	76	\$4.38	\$19,428	
Video Game Hardware/Accessories	69	\$32.14	\$142,614	
Video Game Software	79	\$15.93	\$70,670	
Rental/Streaming/Downloaded Video	65	\$112.10	\$497,405	
Installation of Televisions	61	\$1.04	\$4,624	
Audio (3)	65	\$93.18	\$413,454	
Rental and Repair of TV/Radio/Sound Equipment	35	\$1.09	\$4,849	
Pets	62	\$626.88	\$2,781,455	
Toys/Games/Crafts/Hobbies (4)	67	\$121.36	\$538,453	
Recreational Vehicles and Fees (5)	55	\$107.94	\$478,928	
Sports/Recreation/Exercise Equipment (6)	57	\$174.00	\$772,049	
Photo Equipment and Supplies (7)	70	\$42.62	\$189,121	
Reading (8)	68	\$95.31	\$422,884	
Catered Affairs (9)	110	\$29.29	\$129,962	
Food	68	\$7,581.40	\$33,638,659	
Food at Home	68	\$4,972.86	\$22,064,585	
Bakery and Cereal Products	68	\$641.40	\$2,845,883	
Meats, Poultry, Fish, and Eggs	69	\$1,078.66	\$4,786,011	
Dairy Products	68	\$471.49	\$2,092,018	
Fruits and Vegetables	70	\$1,012.61	\$4,492,954	
Snacks and Other Food at Home (10)	67	\$1,768.70	\$7,847,719	
Food Away from Home	67	\$2,608.54	\$11,574,074	
Alcoholic Beverages	68	\$443.47	\$1,967,686	

Source: Esri, Esri and Bureau of Labor Statistics



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