



Los Reyes Apartments

3401 ACTIS ROAD

26 Units in Bakersfield, CA 93309



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3401 Actis Road
 BAKERSFIELD, CA 93309

PROPERTY SUMMARY

24,830

BUILDING SF

1 AC

LOT AC

26

TOTAL UNITS

1987

YEAR BUILT

403-123-03-00-2

APN

PRICING

OFFERING PRICE	\$4,000,000	
PRICE/UNIT	\$153,846	
PRICE/SF	\$161.10	
GRM	12.3	9.2
CAP RATE	4.3%	7.0%
	CURRENT	MARKET



WHITE LANE PLAZA
PLAZA TOWERS

FRED THOMPSON JR HIGH SCHOOL

Subject

PLANZ RD

ACTIS STREET





Investment Overview

Vista Commercial Group is proud to present Los Reyes Apartments located at 3401 Actis Rd in Bakersfield. This Trophy asset is located in one of the most desirable areas of Bakersfield and surrounded by single family homes. This 26 Units apartment complex was built in 1987 and it comprised all 2 bedrooms /2 bathrooms units featuring washer/dryer hookup in each unit, private patios, fireplaces, and plenty of parking.



- *All 2 Bedroom Units Built in 1987*

- *Washer/Dryer Hookups in Each Unit*

- *Well Maintained Building*

- *Convenient Central Location, Walking Distance to Amenities*

FINANCIAL ANALYSIS

PRICING

OFFERING PRICE	\$4,000,000	
PRICE/UNIT	\$153,846	
PRICE/SF	\$161.10	
GRM	12.3	9.2
CAP RATE	4.3%	7.0%
	CURRENT	MARKET

THE ASSET

Units	26
Year Built	1987
Gross SF	24,830
Lot AC	1
APN	403-123-03-00-2

MONTHLY RENT SCHEDULE

MONTHLY RENT SCHEDULE		CURRENT RENTS		MARKET RENTS	
# of Units	Type	Average	Total	Market	Market Total
26	2+2	\$1,039	\$27,021	\$1,400	\$36,400
Total Scheduled Rent			\$27,021		\$36,400

ANNUALIZED INCOME

	Current	Market
Scheduled Gross Income	\$324,257	\$436,800
Less Vacancy	3% (\$9,728)	3% (\$13,104)
Other Income (Water & Dryer Rental)	\$4,320	\$4,320
Gross Operating Income	\$318,849	\$423,696

ANNUALIZED EXPENSES

	Current	Market
Taxes	\$50,000	\$50,000
Management Fees	\$24,689	\$24,689
Insurance	\$8,622	\$8,622
Pest Control	\$1,740	\$1,740
Fire Extinguishers	\$245	\$245
Utilities	\$16,547	\$16,547
Landscape	\$8,755	\$8,755
Maintenance & Repairs	\$32,343	\$32,343
Total Expenses	\$142,941	\$142,941
Expenses/Unit	\$5,498	\$5,498
Expenses/SF	\$5.76	\$5.76
% of GOI	44.8%	33.7%

RETURN

	Current	Market
NOI	\$175,908	\$280,755

RENT ROLL

Unit #	Type	Current Rents	Market Rent	Appliances
1	2 Bed / 2 Bath	On-Site Manager	\$1,400	(S R W&D)
2	2 Bed / 2 Bath	\$1,060	\$1,400	* S R / * W&D = Loaned
3	2 Bed / 2 Bath	\$1,000	\$1,400	(S R W&D)
4	2 Bed / 2 Bath	\$1,300	\$1,400	* S R W&D *
5	2 Bed / 2 Bath	\$1,025	\$1,400	* S R * (W&D)
6	2 Bed / 2 Bath	\$1,060	\$1,400	* S R W&D *
7	2 Bed / 2 Bath	\$1,060	\$1,400	(S R W&D)
8	2 Bed / 2 Bath	\$1,040	\$1,400	* S R W&D *
9	2 Bed / 2 Bath	\$1,075	\$1,400	* S R W&D *
10	2 Bed / 2 Bath	\$1,060	\$1,400	* S R W&D *
11	2 Bed / 2 Bath	\$990	\$1,400	* S R W&D *
12	2 Bed / 2 Bath	\$1,060	\$1,400	* S R W&D *
13	2 Bed / 2 Bath	\$1,070	\$1,400	* S R W&D *
14	2 Bed / 2 Bath	\$1,070	\$1,400	* S R W&D *
15	2 Bed / 2 Bath	\$1,080	\$1,400	* S * (R W&D)
16	2 Bed / 2 Bath	\$1,100	\$1,400	* S R W&D *
17	2 Bed / 2 Bath	\$1,060	\$1,400	* S R W&D *
18	2 Bed / 2 Bath	\$1,070	\$1,400	* S R W&D *
19	2 Bed / 2 Bath	\$1,070	\$1,400	* S R W&D *
20	2 Bed / 2 Bath	\$1,300	\$1,400	* S R W&D *
21	2 Bed / 2 Bath	\$1,060	\$1,400	* S R W&D *
22	2 Bed / 2 Bath	\$1,150	\$1,400	* S R W&D *
23	2 Bed / 2 Bath	\$1,060	\$1,400	* S R W&D *
24	2 Bed / 2 Bath	\$1,060	\$1,400	* S R W&D *
25	2 Bed / 2 Bath	\$1,060	\$1,400	* S R W&D *
26	2 Bed / 2 Bath	\$1,080	\$1,400	* S R W&D *
Totals:		\$27,020	\$36,400	

Appliances Owned by Landlord **

Appliances Owned by Resident ()



3401 Actis Road
26 Unit Apartment Building

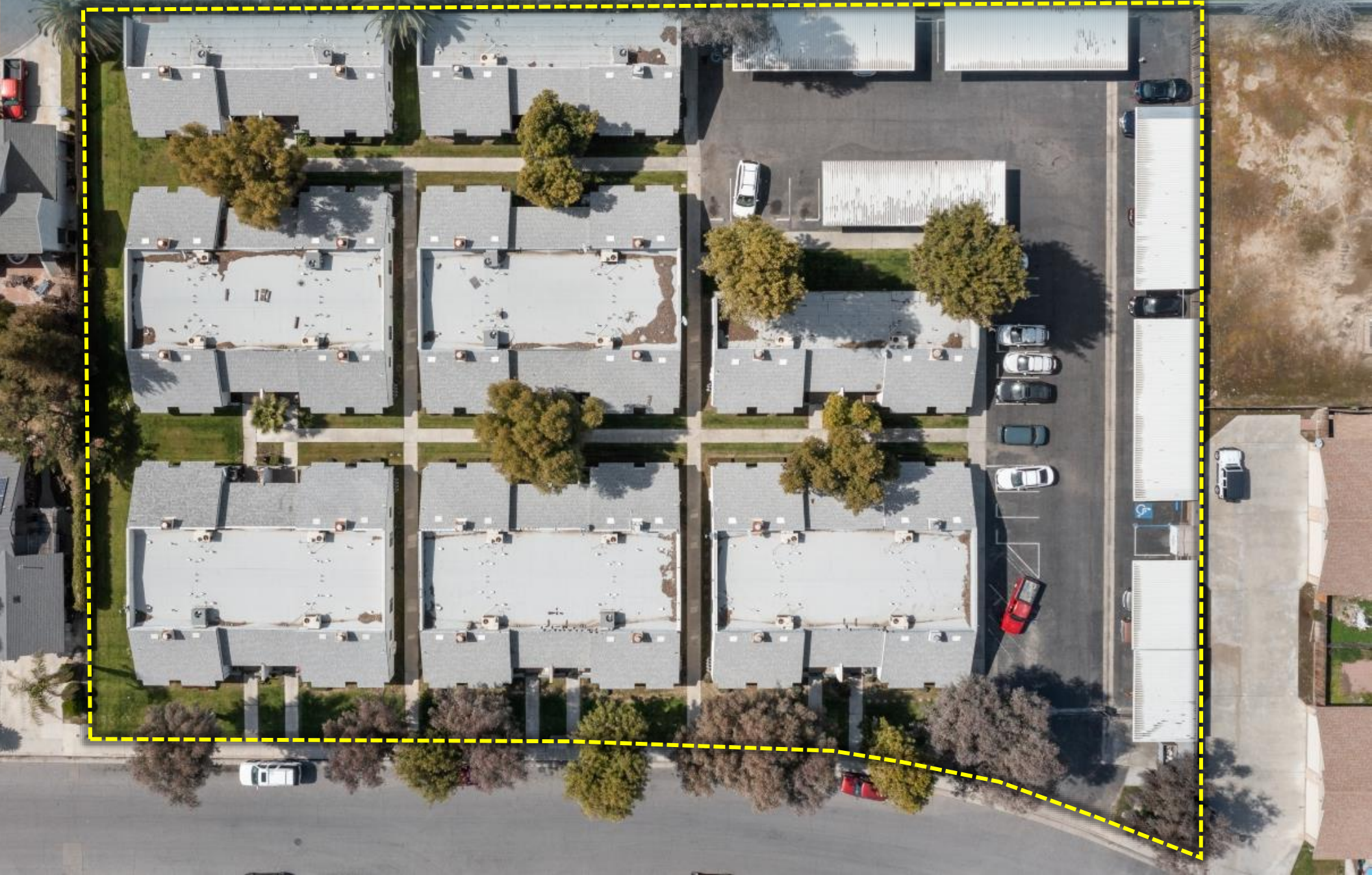






Los Reyes Apartments

3401 ACTIS ROAD





Bakersfield

CALIFORNIA

Bakersfield is a city in Kern County, California, United States. It is the county seat and largest city of Kern County. The city covers about 151 sq mi (390 km²) near the southern end of the San Joaquin Valley and the Central Valley region. Bakersfield's population as of the 2020 census was 403,455, making it the 48th-most populous city in the United States of America and the 9th-most populous city in California. The Bakersfield–Delano Metropolitan Statistical Area, which includes all of Kern County, had a 2020 census population of 909,235, making it the 62nd-largest metropolitan area in the United States. The more built-up portion of the metro area that includes Bakersfield and areas immediately around the city, such as East Bakersfield, Oildale, and Rosedale, has a population of 523,994.



AMENITIES



Area Highlights

- 9th most populous city in California
- 52nd most populous city in the United States (larger than St. Louis, Pittsburgh, and Tampa)
- No.1 oil-producing county in the United States (10% of U.S. production)
- No. 1 metro area for Fastest-Growing Workforce (Bureau of Labor Statistics)
- No. 2 producing county for Agricultural Commodities
- No. 2 metro area for Millennial job growth creation (Forbes)
- No. 4 region for STEM job creation (Brookings Institute)
- No. 5 metro area for upward mobility (National Bureau of Economic Research)
- No. 9 metro area for engineering jobs per capita (Forbes)
- No. 11 strongest recovering metro area (Brookings Institute)
- No. 14 fastest-growing metro GDP (Bureau of Economic Analysis)
- No. 19 best performing metro area (Milken Institute)
- 1 State University (California State University - Bakersfield)
- Other 4-year universities (Fresno Pacific University, University of Laverne, and University of Phoenix)
- Community colleges and trade schools (Bakersfield College, DeVry University, Kaplan College, San Joaquin Valley College, National University, and Santa Barbara Business College)



REGIONAL DEVELOPMENTS



Bakersfield Innovation Corridor

This initiative aims to attract and support businesses in the technology and innovation sectors, with a focus on renewable energy, aerospace, and advanced manufacturing. The corridor includes several research institutions and business incubators, as well as partnerships with local industry leaders.



Bakersfield Gateway

This is a large-scale retail development that includes the Outlets at Tejon Ranch, which features more than 70 stores and restaurants. The development has generated significant economic activity and employment opportunities for the region.



Bakersfield Commons

This is a mixed-use development located on the former site of the Bakersfield Californian newspaper. The project includes retail, office, and residential space, as well as a public plaza and park.



BAKERSFIELD ECONOMY

Bakersfield's historic and primary industries have related to Kern County's two main industries, oil and agriculture. Kern County in 2013 was the most oil productive county in the US. Kern County is a part of the highly productive San Joaquin Valley, and ranks in the top five most productive agricultural counties in the nation. Major crops for Kern County include: grapes, citrus, almonds, carrots, alfalfa, cotton, and roses. The city serves as the home for both corporate and regional headquarters of companies engaged in these industries.

Bakersfield has a growing manufacturing and distribution sector. Several companies have moved to Bakersfield because of its inexpensive land, as well as proximity to international ports in both Los Angeles and Oakland. Other companies have opened regional offices and non-oil/agricultural businesses because of Bakersfield's and Kern County's business friendly policies, such as having no local utility or inventory taxes. Products manufactured in the city include: ice cream (world's largest ice cream plant), central vacuums, highway paint, and stock racing cars.

TOP AREA EMPLOYERS

7,475 Employees



1,200 Employees



1,400 Employees



1,200 Employees



#	Employer	Employees
1	County of Kern	7,475
2	The Giumarra Companies	4,200
3	Grimmway Farms	3,500
4	Bolthouse Farms	2,000
5	Bakersfield Memorial Hospital	1,400
6	City of Bakersfield	1,300
7	Mercy Hospitals of Bakersfield	1,200
8	ARB	1,200
9	Kern Medical Center	1,200
10	State Farm Insurance	1,045

Top Employers BAKERSFIELD



800
Employees



7,475
Employees



3,500
Employees



1,400
Employees



1,400
Employees



1,300
Employees



1,025
Employees



600
Employees



500
Employees



1,200
Employees



2,000
Employees



3,500
Employees



600
Employees



1,000
Employees



Subject

LOCATION AT A GLANCE



Bakersfield is known for its agriculture and oil production industries. It is one of the top oil-producing counties in the United States and is often referred to as the "Oil Capital of California." The city also has a strong agricultural industry, producing crops such as grapes, almonds, citrus, and more. There are several notable landmarks and attractions in Bakersfield, including the Kern County Museum, the Buena Vista Museum of Natural History, and the Bakersfield Museum of Art. The city is also home to several parks and outdoor recreational areas, including the Kern River Parkway Trail and the Wind Wolves Preserve. Bakersfield is served by the Meadows Field Airport and the Amtrak train station, and it is located along several major highways, including Interstate 5 and State Route 99.

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