

# **PART OF PORTFOLIO SALE**

# ASKING PRICE \$**3,570,000**

#### **PROPERTY INFORMATION**

	475 N Manila Ave
Units:	21
Square Feet:	19,450
Year Built:	1975
Lot Size:	33,600 SF
Zoning:	R2
Parking:	Garage (12)
Stories:	2
Parcel Number(s):	313-291-09

### **APARTMENT FEATURES**

- Central AC & Heat
- Walk In Closet
- Large Pantry
- Living Room
- Patio or Balcony
- Parking Spot

## **COMMUNITY FEATURES**

- On-site Manager
- On-site Coin Laundry
- 24-Hrs Safety Security Camera
- Easy Access to Freeway
- Close to Schools & Shopping
- Swimming Pool

#### **Brendan Kane**

Senior Vice President bkane@northmarq.com 559.892.0036 CA BRE #01976828

#### **Robin Kane** Managing Director

rkane@northmarq.com 559.761.0020 CA BRE #00583537







Northmarq | Fresno Office 8050 North Palm Avenue | Suite 300 | Fresno, California 93711

### **INVESTMENT SUMMARY**

- COMMUTABLE TO OVER 657,000 JOBS Within a 30-, 60, and 90-minute commute to properties, there are approximately 400,400, 517,700 and 657,700 jobs, respectively. Easy access to jobs provides an increasingly robust tenant base.
- CLOSE TO COLLEGES The community is located within 10 minutes from California State University, Fresno. More than 25,300 students are currently
  enrolled at CSUF. The university employs approximately 2,596 full- and part-time faculty and staff members. Properties are also near Fresno City College
  and Fresno Pacific University.
- PROXIMITY TO AIRPORT Fresno Yosemite International offers flights from multiple airline carriers to many popular global destinations. It is an ideal option for frequent travelers, located only 3.4 miles or 8-minute drive away.
- NEARBY ELEMENTARY SCHOOL FANCHER CREEK OF CLOVIS SCHOOL DISTRICT
- FUTURE DEVELOPMENTS PLANNED FOR NEARBY TEMPERANCE AND 180
- LOCATED NEAR CLOVIS AND KINGS CANYON SHOPPING CENTER WALKING DISTANCE TO MAJOR SHOPPING RETAILERS



1111	POPULATION	1 MILE	3 MILE	5 MILE	HOUSEHOLD INCOME			
	2024 Population	13,895	111,010	283,723	Average Household Income	\$73,776	\$84,868	\$ <i>77</i> ,831
	2029 Population	14,263	114,160	290,261	Median Household Income	\$61,033	\$64,607	\$57,264

În	HOUSEHOLDS							
	2024 Households	4,200	31,937	85,900				
	2029 Households	4,310	32,845	87,907				

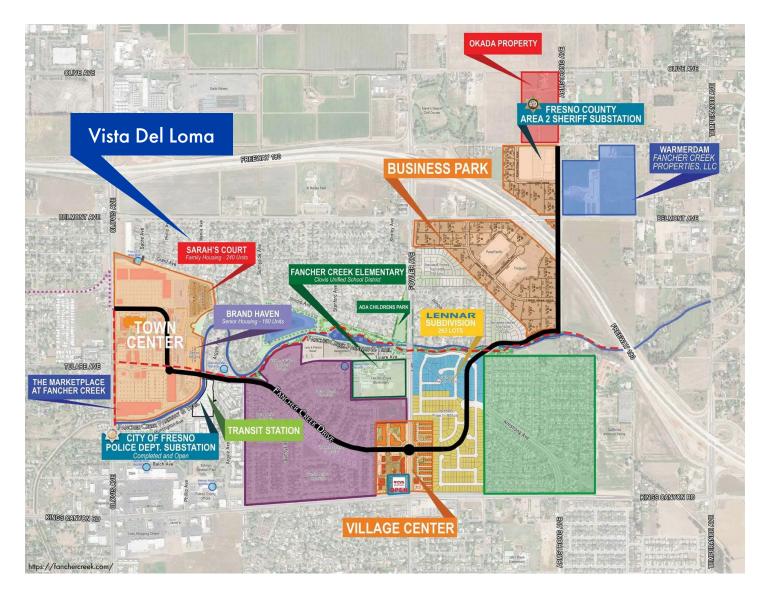
Vista Del Loma Portfolio	Fresno, CA • 2

## LOCATION OVERVIEW

#### NEW DEVELOPMENT: FANCHER CREEK TOWN CENTER

Fancher Creek Town Center, located in Clovis, California, is a vibrant shopping and entertainment hub that caters to the diverse needs of the community. Spanning over 120 acres, this modern retail center features a wide array of stores, restaurants, and services, making it a go-to destination for residents and visitors alike. With big-name retailers alongside local boutiques, shoppers can find everything from fashion and home goods to electronics and specialty items. The center also offers ample parking and is designed with accessibility in mind, ensuring a pleasant experience for all.

In addition to shopping, Fancher Creek Town Center serves as a social gathering space, hosting various community events and activities throughout the year. Families can enjoy dining at popular eateries or relaxing in green spaces, making it an ideal spot for leisurely outings. The blend of convenience, entertainment, and community engagement has positioned Fancher Creek Town Center as a cornerstone of Clovis, reflecting the city's commitment to providing a vibrant and welcoming environment for all.



## **FINANCIAL OVERVIEW**

OPERATING INCOME	RENT ROLL INC. F	PROFORMA EXP.
Market Rents	\$204,360	
Loss To Lease	(\$2,044)	1.0%
BMR Rents	\$128,940	
Gross Potential Rents	\$202,316	
Vacancy	(\$6,069)	3.0%
Bad Debt	(\$1,012)	0.5%
Net Rental Income	\$195,235	
Utility Billback	\$7,915	WST
Fee/Other Income	\$4,400	
EFFECTIVE GROSS INCOME	\$207,551	
OPERATING EXPENSES		PER UNIT
Payroll		
Maintenance & Repair + TO	\$10,500	\$500
Contract Services	\$14,700	\$700
Admin/Prof.Fees, Advertising	\$4,725	\$225
Total Controllable Expenses	\$2,625	\$125
Utilities	\$21,210	\$1,010
Management Fee	\$12,453	\$593
Insurance	\$13,650	\$650
Direct Assessments	\$456	\$22
Reserve / Misc.	\$6,300	\$300
Total Non-Controllable Expenses	\$54,069	\$2,575
PRE TAX TOTAL EXPENSES	\$86,619	\$4,125
PRE TAX NET OPERATING INCOME	\$120,931	

#### **UNIT MIX**

	VACANT	AVG.	11/26/24 RENT ROLL			MARKET RENT	
BMR RENTS		SF.	RENT	TENANT	SUBSIDY	RENT	\$/SF
9 — 2 Bed   1 Bath	1	950	\$1,194	\$306	\$888	\$1,246	\$1.31
9		950	\$1,194	\$1.26		\$1,246	\$1.31
MARKET RENTS		SF.	RENT	\$/SF	RANGE	RENT	\$/SF
1	0	450	\$1,045	\$2.32		\$1,080	\$2.40
11	0	950	\$1,296	\$1.36	\$1,068 - \$1,450	\$1,450	\$1.53
12		908	\$1,275	\$1.40		\$1,419	\$1.56
21	1	926	\$1,240	\$1.34		\$1,345	\$1.45

#### **Brendan Kane**

Robin Kane

Senior Vice President bkane@northmarq.com 559.892.0036 CA BRE #01976828 Managing Director rkane@northmarq.com 559.761.0020 CA BRE #00583537

The information contained herein has been obtained from sources deemed reliable. While every reasonable effort has been made to ensure its accuracy, we cannot guarantee it. No responsibility is assumed for any inaccuracies. Readers are encouraged to consult their professional advisors prior to acting on any of the material contained in this report.

© 2025. All rights reserved.

#### Northmarq | Fresno Office

8050 North Palm Avenue | Suite 300 | Fresno, California 93711