

1036 N OLIVE AVE TURLOCK, CA



8-UNITS OFFERED AT ~~\$1,550,000~~ \$1,350,000

TYLER CLARK
925-239-1424
tclark@lee-associates.com
LIC# 01900784

ALEX PECK
925-239-1414
apeck@lee-associates.com
LIC# 01981426

 LEE &
ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

PRESENTED BY

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tclark@lee-associates.com
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EXECUTIVE SUMMARY



\$1,350,000
Asking Price



8
Units



±4,067 SF
Total Building Area



24,393 SF
Lot Size



1959
Year Built

INVESTMENT SUMMARY

Sale Price	\$1,350,000
Price Per Unit	\$168,750
Current Cap	6.81%
Current GRM	10.08
Projected Cap	8.33%
Projected GRM	8.70

THE OFFERING

Lee & Associates is pleased to present 1036 N Olive Avenue in Turlock, CA. This 8-unit multifamily community offers immediate rental income and long-term potential. The property consists of seven (7) 1-bed/1-bath units and one (1) 2-bed/1-bath unit, spread across four (4) separate buildings on over half an acre.

Six of the eight units have been recently renovated, including updated flooring, kitchens, and bathrooms, providing a solid foundation for steady cash flow. Each unit is separately metered for gas and electricity, includes washer/dryer hookups, and offers private yard space, a rare amenity in multifamily properties. Parking is convenient, with carports for most units and garage/storage space for the 2-bedroom unit.

The property is situated in a residential neighborhood with easy access to local conveniences. Tenants enjoy proximity to California State University, Stanislaus, Donnelly Park, shopping centers, schools, and Turlock's dining and retail amenities, with straightforward access to Highway 99 for connections throughout the Central Valley.

This property represents a strong investment opportunity with six updated units providing reliable in-place cash flow, while the two remaining units offer the potential for additional improvements and increased value over time.

PROPERTY HIGHLIGHTS



Four Separate Buildings – Each unit enjoys its own private rear yard, creating a residential feel across the property.



Updated Units – Six of the units have been fully renovated with brand-new flooring, modern kitchens, and contemporary bathrooms. s.

Value-Add Opportunity – Two units remain available for future improvements, allowing the next owner to capture significant rental upside.



Over 0.5-Acre Lot – Spacious lot provides ample outdoor space and a sense of privacy.



Private Parking – Each unit includes its own carport, while the 2-bedroom unit features a dedicated garage.



Residential Appeal – The combination of separate buildings, yard space, and thoughtful updates makes the property feel like a well-maintained residential community.





PROPERTY OVERVIEW

Address	1036 N Olive Ave Turlock, CA
APN	042-025-002-000
Building Size	4,067 SF (Per Assessors Office. Buyer to verify)
Parcel Size	24,393 SF / (0.56 AC)
Year Built	1959
Number of Units	8
Heating/AC	Varies (wall heaters, window ACs, HVAC units)
Parking	Carport (6), garage (1), surface
Roof Type	Clay Tile (2) Asphalt Shingle (2)
Water Heater	In-Unit
Washer/Dryer	In-Unit hookups

UTILITY/SERVICE	PROVIDER
Electricity	Individually Metered
Gas	Individually Metered
Water/Sewer	Master Metered

AERIAL OVERVIEW



Donnelly Park

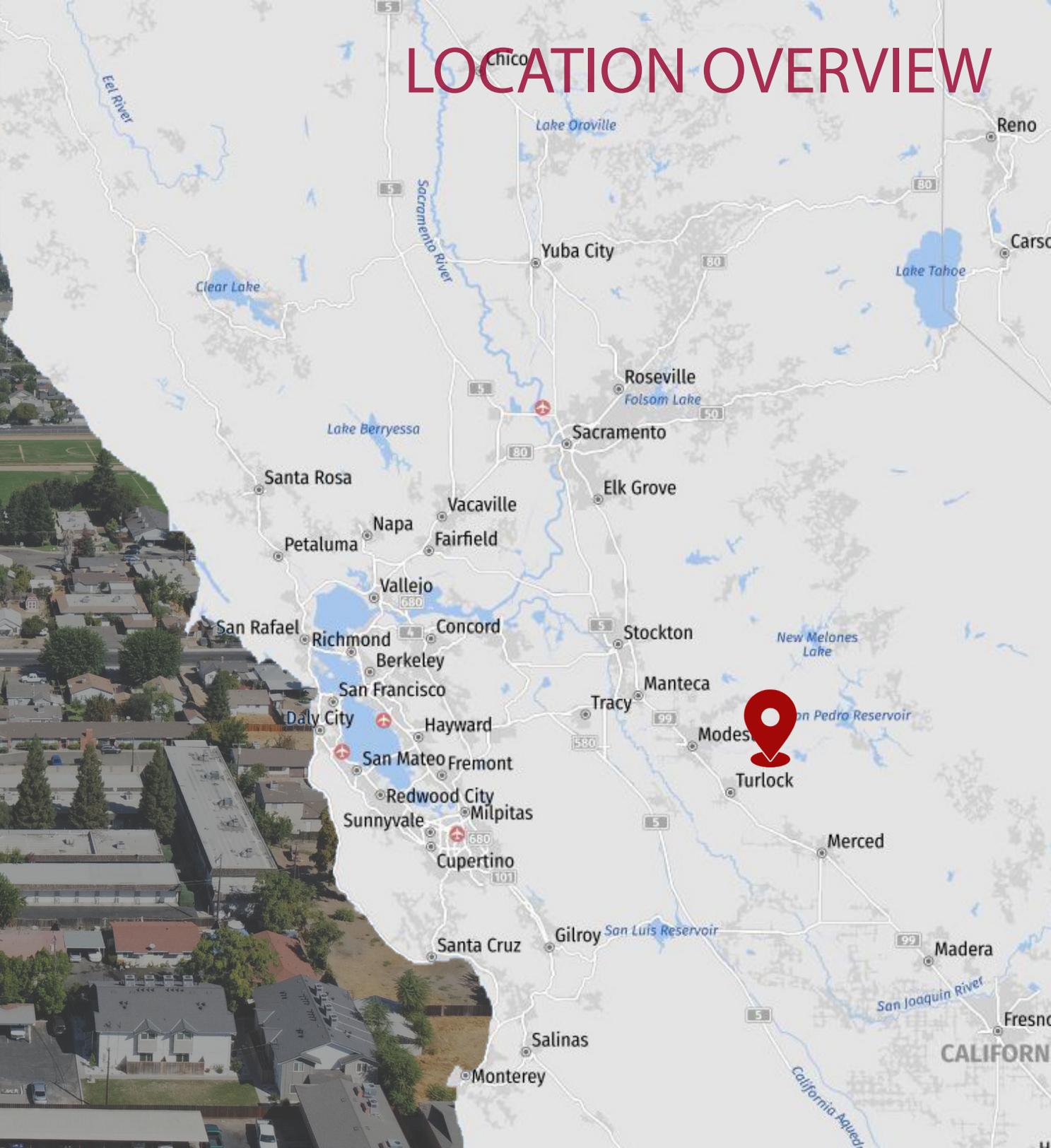
E Canal Dr

E Hawkeye Ave





LOCATION OVERVIEW



CURRENT RENT ROLL

UNIT NO.	TYPE	CURRENT RENT	PROJECTED RENT	MOVE-IN-DATE	DEPOSIT	NOTES
1022	1 bed / 1 bath	\$715	\$1,607	12/1/2012	\$800	Section 8
1024	1 bed / 1 bath	\$1,475	\$1,607	7/15/2025	Vacant	Renovated
1026	1 bed / 1 bath	\$1,475	\$1,607	1/11/2025	\$1,800	Renovated
1028	1 bed / 1 bath	\$1,575	\$1,607	6/1/2025	\$1,575	Renovated
1030	1 bed / 1 bath	\$1,475	\$1,607	2/21/2025	\$1,475	Renovated
1032	1 bed / 1 bath	\$1,607	\$1,607	Vacant	\$1,475	Renovated
1034	1 bed / 1 bath	\$1,090	\$1,607	12/1/2019	\$998	
1036	2 bed / 1 bath	\$1,750	\$1,750	12/1/2025	\$1,750	Renovated
Total Monthly		\$11,162	\$12,999			
Total Annually		\$133,945	\$155,988			

Vacant & Projected rents estimated using Rentometer.com

INCOME & EXPENSES

Income Summary		Current Rents	Projected Rents
Gross Scheduled Income		\$133,944	\$155,184
Vacancy Reserve	3%	\$4,018	\$4,656
Effective Gross Income		\$129,926	\$150,528
Operating Expenses		Current Rents	Market Rents
Real Estate Taxes	1.026% of Sales Price	\$14,877	\$14,877
Insurance	Based On Owner's 2024 Annual P&L Statement	\$4,680	\$4,680
Utilities - PG&E	Based On Owner's 2024 Annual P&L Statement	\$190	\$190
Utilities - Garbage	Based On Owner's 2024 Annual P&L Statement	\$1,698	\$1,698
Utilities - Water/Sewer	Based On Owner's 2024 Annual P&L Statement	\$4,594	\$4,594
Landscaping	Based On Owner's 2024 Annual P&L Statement	\$1,150	\$1,150
Off-Site Management Fees	Estimated at 5% of Effective Gross Income	\$6,496	\$6,496
Repairs & Maintenance	Estimated at \$500/Unit	\$4,000	\$4,000
Pest	Based On Owner's 2024 Annual P&L Statement	\$1,380	\$1,380
<i>Total Operating Expenses</i>		29.24%	\$39,066
Net Operating Income		\$90,860	\$111,463

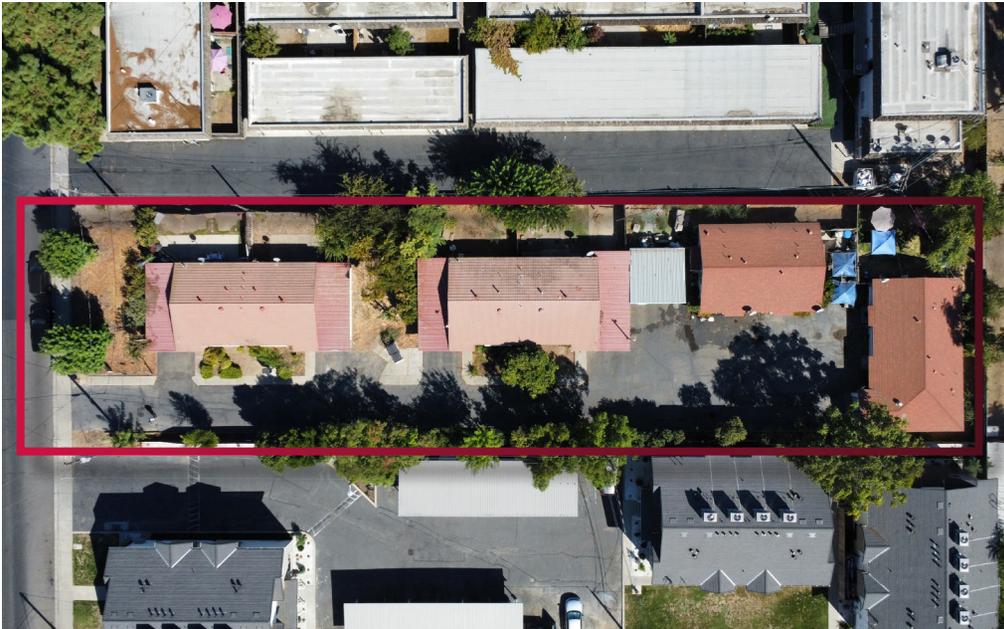
INTERIOR PHOTOS



INTERIOR PHOTOS

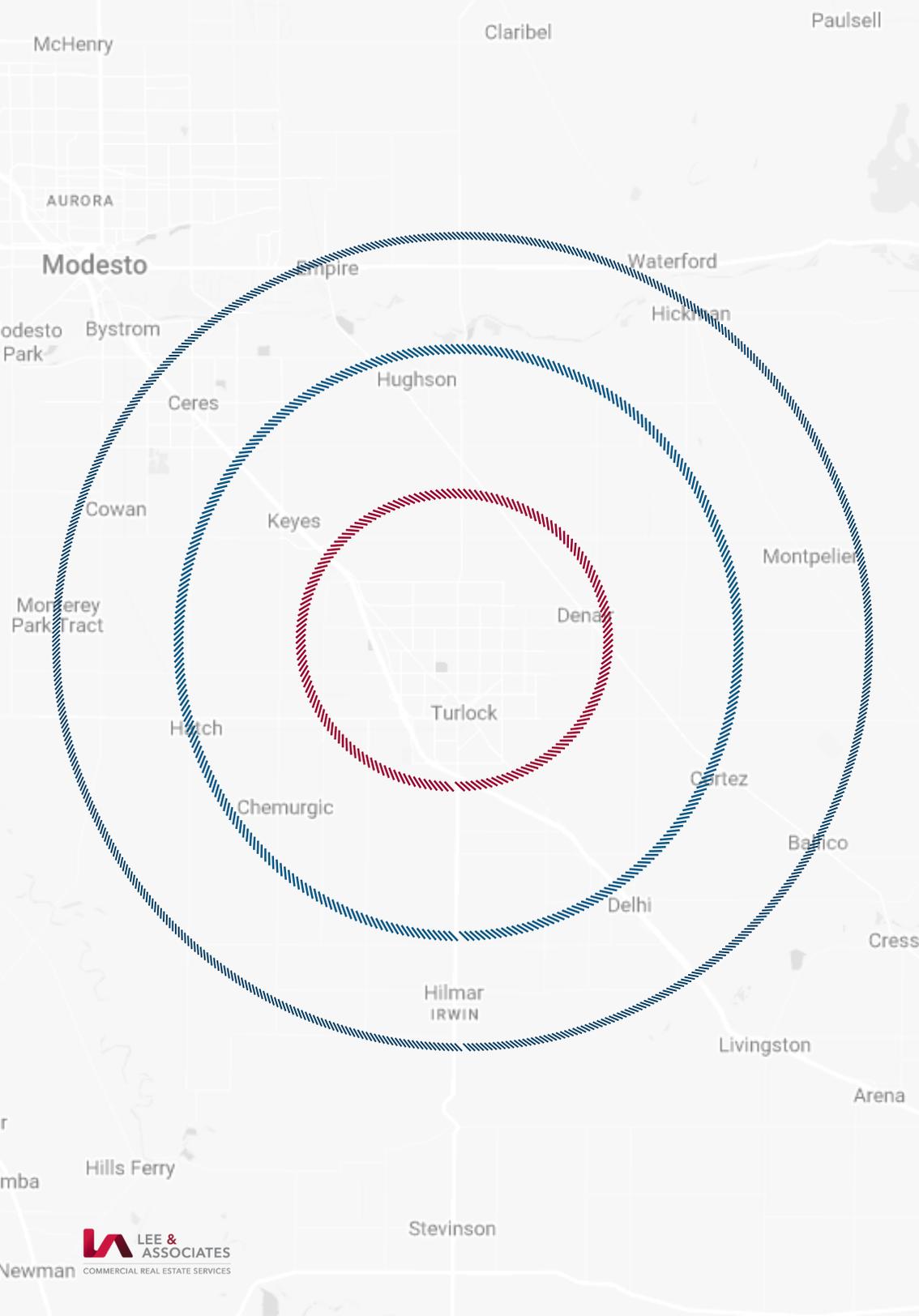


PROPERTY PHOTOS



LOCAL

DEMOGRAPHICS



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MILES

56,554	Population
\$84,438	Avg. Household Income
19,666	Households
1,284	Businesses
18,812	Employees

5

MILES

87,243	Population
\$98,471	Avg. Household Income
29,630	Households
1,736	Businesses
24,732	Employees

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MILES

177,739	Population
\$95,360	Avg. Household Income
56,294	Households
2,916	Businesses
42,554	Employees

OFFERING MEMORANDUM DISCLAIMER

Lee & Associates. ("L&A") has been retained on an exclusive basis by the Owners 1036 N Olive Ave, Turlock, CA with respect to the offering of the 100% fee simple interest in the above reference property (the "Property"). The Owner has indicated that all inquiries and communications with respect to the contemplated sale of such Properties be directed to L&A. All fees due L&A in connection with the sale of the Property shall be paid by the Owner. Neither L&A nor Owner shall be responsible for paying any fees to agents representing Potential Purchasers unless agreed to in writing in advance.

L&A has available for review certain information concerning the Properties which includes a complete Offering Memorandum brochure and other materials (collectively "Informational Materials"). L&A will not disclose such Informational Materials to Potential Purchaser unless and until the Purchaser has executed this agreement. Upon L&A's receipt of this executed agreement, L&A is prepared to provide the Informational Materials for the Potential Purchaser's consideration in connection with the possible purchase of the Property subject to the following conditions:

1. All Informational Materials pertaining to the Property which may be furnished to the Potential Purchaser by L&A shall continue to be the property of the Owner. The Informational Materials will be used solely for the purpose of the Potential Purchaser and may not be copied or duplicated without L&A's written consent and must be returned to L&A immediately upon L&A's request or when the Potential Purchaser terminates negotiations with respect to the Property.

2. The Informational Materials may be disclosed to the Potential Purchaser's partners, employees, legal counsel and institutional lenders ("Related Parties"), for the purpose of evaluating the potential purchase of the Properties.

3. The Potential Purchaser understands and acknowledges that L&A and the Owner do not make any representations or warranty as to the accuracy or completeness of the Informational Materials and that the information used in the preparation of the Informational Materials was furnished to L&A by others and has not been independently verified by L&A and is not guaranteed as to completeness or accuracy.

4. The Potential Purchaser hereby indemnifies and holds harmless L&A and the Owner and their respective affiliates and successors and assigns against and from any loss, liability or expense, including attorney's fees, arising out of any breach of any of the terms of this agreement.

5. The Potential Purchaser acknowledges that the properties have been offered for sale subject to withdrawal from the market, change in offering price, prior sale or rejection of any offer because of the terms thereof, lack of satisfactory credit references of any prospective purchaser, or for any other reason whatsoever, without notice. The Potential Purchaser acknowledges that the property is being offered without regard to race, creed, sex, religion, or national origin. This agreement terminates one (1) year from the date hereof except as to written claims by Owner against Potential Purchaser prior thereto.

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