



Offering Memorandum

# Two Turnkey Duplexes Investment Opportunity

134 & 144 W. Vassar Avenue | Fresno, California

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# Offering Summary

Colliers | Fresno is pleased to announce the investment opportunity to own two fully occupied, turnkey duplexes in Fresno, California. **134 - 144 W. Vassar Avenue** are each a two-unit property with approximately 2,734 square feet combined. 134 W. Vassar Avenue is approximately 1,432 total square feet with each unit approximately 716 square feet with 1 bedroom and 1 bathroom. 144 W. Vassar Avenue is approximately 1,302 total square feet with each unit approximately 651 square feet with 1 bedroom and 1 bathroom.

Centrally located in Fresno, California, the property is near the intersection of Clinton and Fruit Avenues. Both properties were built in 1938, are situated on approximately 8,479 square feet of land and zoned RS5. There is ample space for the potential development of additional units to each duplex. The Properties can be sold together or individually.

The units are individually metered for P.G.&E. and paid by tenant.





# Investment Summary



Price:  
 134 - 144 W. Vasser Ave.  
**\$375,000.00**  
 each property



Price Per Square Foot:	Price Per Unit:
\$274.00	\$187,500.00

## HIGHLIGHTS



Qualifies for housing assistance programs such as Section 8



Significant potential for future development with ample space to add additional units to each duplex



The Tower District is one of the most sought after rental areas in the city boasting one of the lowest vacancy rates in the area

# Property Summary

## Overview Highlights

Land Area:	±8,479 square feet each
APN:	444-053-07 and 08
Year Built:	1938
Zoning:	RS5

## Duplex Information

### 134 W. Vassar Avenue

Building Size:	±1,432 square feet total
Unit Size:	±716 square feet
Unit Bed/Bath:	1 bed / 1 bath

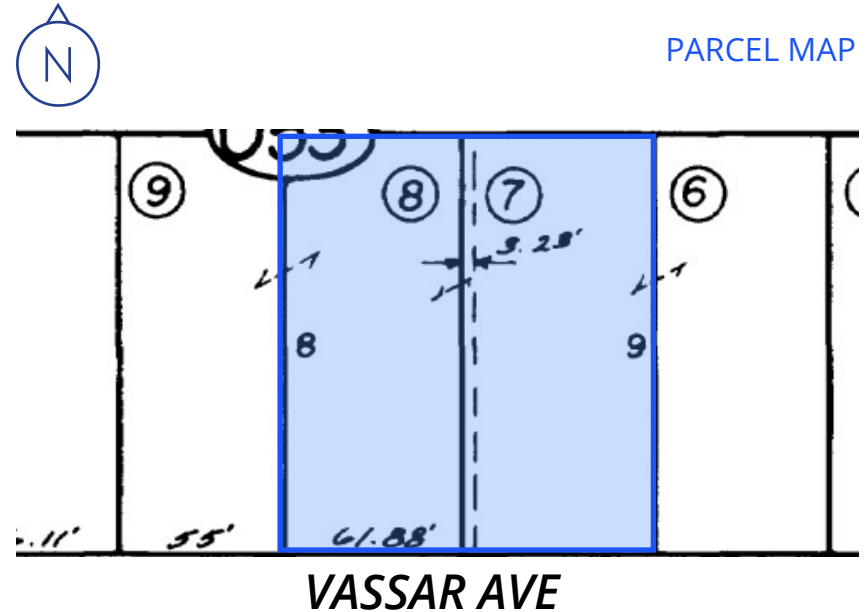
### 144 W. Vassar Avenue

Building Size:	±1,302 square feet total
Unit Size:	±651 square feet
Unit Bed/Bath:	1 bed / 1 bath

## Comments

Situated in a convenient location in Fresno, near the Freeways 41 and 99, both duplexes have excellent rental potential with **potential to build two additional duplexes!** Don't miss out on this opportunity to invest in a property that offers both comfort and value!

**Units are individually metered for P.G.&E.** Landlord currently pays water, sewer and trash.





# PROPERTY PHOTOS

134 W. Vassar Avenue Fresno, CA

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# PROPERTY PHOTOS

144 W. Vassar Avenue Fresno, CA

# Financial Summary

## Unit Mix & Rent

Property	Unit Type	Square Feet	Current Rent
134 Vassar Avenue	1 bed / 1 bath	716	\$1,050.00
136 Vassar Avenue	1 bed / 1 bath	716	\$921.50
144 Vassar Avenue	1 bed / 1 bath	651	\$1,100.00
146 Vassar Avenue	1 bed/ 1 bath	651	\$968.00
<b>Totals</b>		<b>2,734</b>	<b>\$4,039.50</b>



Fresno, located in the heart of the San Joaquin Valley, is the largest city in Central California, spanning about 115 square miles in Fresno County. As the economic hub of the region, Fresno plays a key role in supporting the area's large-scale agricultural industry, which is the backbone of the surrounding Metropolitan Fresno area. Its central location makes Fresno a convenient distance from major cities like Los Angeles (220 miles to the south), San Francisco (185 miles to the northwest), and Sacramento (170 miles to the north).

This prime location also puts Fresno within easy reach of several iconic natural attractions. Yosemite National Park, Sierra National Forest, Kings Canyon National Park, and Sequoia National Park are all within 75 miles, offering endless opportunities for outdoor recreation.

In addition to its proximity to nature, Fresno boasts a vibrant community life, rich in cultural and recreational activities. The city is home to attractions like the Fresno Chaffee Zoo, Chukchansi Stadium, the Fresno Art Museum, and the unique Forestiere Underground Gardens, offering something for everyone.

## Metro Highlights



**Agriculture Base.** Favorable growing conditions support a thriving agricultural industry centered around fruits, vegetables, nuts, dairy and meat generating more that \$8 billion annually. Companies in this sector are notable employers.



**Transit Connectors.** Fresno has access to the Bay Area and Los Angeles via Highway 99. Fresno Yosemite International Airport provides air service to local residents and tourists.



**Outdoor-Oriented Tourism.** Fresno County's proximity to three national parks - Yosemite, Kings Canyon and Sequoia - supports the local tourism industry.

## Economy Highlights

- Health care providers, such as Community Regional Medical Center, Kaiser Permanente, Saint Agnes Medical Center and the Fresno VA Medical Center, are some of the largest local employers.
- Sizable agricultural companies with a local presence include Cargill Meat Solutions, Harris Ranch Beef Company, Sun-Maid Growers of California and Foster Farms.
- Fresno State, Pelco Inc., and State Center Community College also contribute to employment.
- Fresno's 10,650-room hotel sector, supported by an established wine industry and national parks, benefits the region's economy, with annual occupancy reaching nearly 62 percent in 2023.

## Major Employers

Employer	Employees
Community Hospitals Central CA - Community Health System	3,400
Fresno Community Hosp. & Medical Ctr - Community Health System	3,000
Kaiser Foundation Hospitals - Health Plan	2,356
Fresno Community Hosp. & Medical Center - Hospital Loading Dock	1,950
Saint Agnes Medical Center	1,688
Wawona Packing Co LLC - Gerawan Farming Partners	1,400
Community Regional Medical Center	1,000
Unilab Corporation	910
Fresno County Superintendent Schools	900
Kaiser Foundation Hospitals - Kaiser Permanente	892
P.G.&E.	838
Juvenile Justice Division Cal	813
Sun-Main Growers California	750
Fresno Auto Dealers Auction	704
KWPH Enterprises - American Ambulance	700
Permanente Medical Group, Inc.	626
Woolf Farming Co Cal Inc - Lansing Farming Co	624
Vallarta Food Enterprises, Inc. - Vallarta Supermarket 49	612
Fresno County Economic Opportunities - Fresno EOC	600



# Area Demographics 134 - 144 W. Vassar Avenue | Fresno, CA



POPULATION	1 Mile	3 Miles	5 Miles
2024 Population	21,286	155,753	369,445
2029 Projected Population	21,258	155,782	369,823
2000 Census Population	20,226	147,596	335,331
Daytime Population	14,588	185,211	406,053
Employed Age 16+	10,584	61,989	150,071
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2024 Households	7,966	51,567	120,500
2029 Projected Households	8,030	52,205	122,234
2000 Census Households	7,866	48,696	108,769
2023 - 2028 Annual HH Change	0.16%	0.25%	0.29%
HOUSEHOLD INCOME	1 Mile	3 Miles	5 Miles
2024 Average HH Income	\$89,129	\$73,479	\$78,136
2029 Average HH Income	\$104,147	\$86,305	\$91,400
2024 Median HH Income	\$63,246	\$49,154	\$52,733
2029 Median HH Income	\$76,562	\$57,203	\$61,299
2024 Per Capita Income	\$33,493	\$24,389	\$25,624
HOUSEHOLD UNITS	1 Mile	3 Miles	5 Miles
2024 Housing Units	8,420	54,498	126,713
Owner Occupied	3,953	21,405	53,303
Renter Occupied	4,013	30,162	67,197
Vacant	454	2,931	6,213
2029 Housing Units	8,484	55,136	128,454
Owner Occupied	4,135	22,567	56,121
Renter Occupied	3,896	29,638	66,114
Vacant	454	2,931	6,220
2000 Census Housing Units	8,390	52,691	116,118
Owner Occupied	4,448	23,212	54,121
Renter Occupied	3,417	25,483	54,647
Vacant	525	3,996	7,350

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>By Age</b>			
2024 Total Population	10,538	78,878	185,540
Under 20	27.5%	30.7%	30.2%
20 to 34 Years	22.2%	45.6%	69.7%
35 to 39 Years	8.4%	7.6%	7.3%
40 to 49 Years	12.5%	12.1%	11.8%
50 to 64 Years	16.5%	15.1%	14.9%
Age 65+	13.0%	11.0%	11.5%
Median Age	35.2	32.5	32.3
<b>By Educational Attainment</b>			
2024 Population Age 25+	14,302	97,541	230,473
Less than 9th Grade	6.4%	10.5%	10.9%
9th - 12th Grade, No Dipolma	9.6%	12.9%	11.2%
High School Graduate	19.8%	22.4%	21.7%
GED/Alternative Credential	3.9%	4.5%	4.0%
Some College, No Degree	24.5%	22.8%	21.9%
Associate Degree	10.3%	9.1%	9.4%
Bachelor's Degree	15.9%	12.5%	14.3%
Graduate/Professional Degree	9.7%	5.3%	6.5%
<b>By Gender</b>			
2024 Total Population	21,286	155,753	369,445
Male Population	10,538	78,878	185,540
Female Population	10,749	76,875	183,905
<b>By Marital Status</b>			
2024 Population Age 15+	17,023	120,740	287,780
Never Married	7,121	55,657	132,879
Married	6,242	45,122	111,718
Widowed	953	6,752	15,769
Divorced	2,707	13,209	27,414



