



OFFERING MEMORANDUM

10-Unit, Turnkey Property Investment Opportunity

2702 E. Hedges Avenue | Fresno, California

Jeff Kim
559 212 4489 | jeff.j.kim@colliers.com
CA Lic #01456017

Chris Byrd
559 375 3433 | chris.byrd@colliers.com
CA Lic #02274060



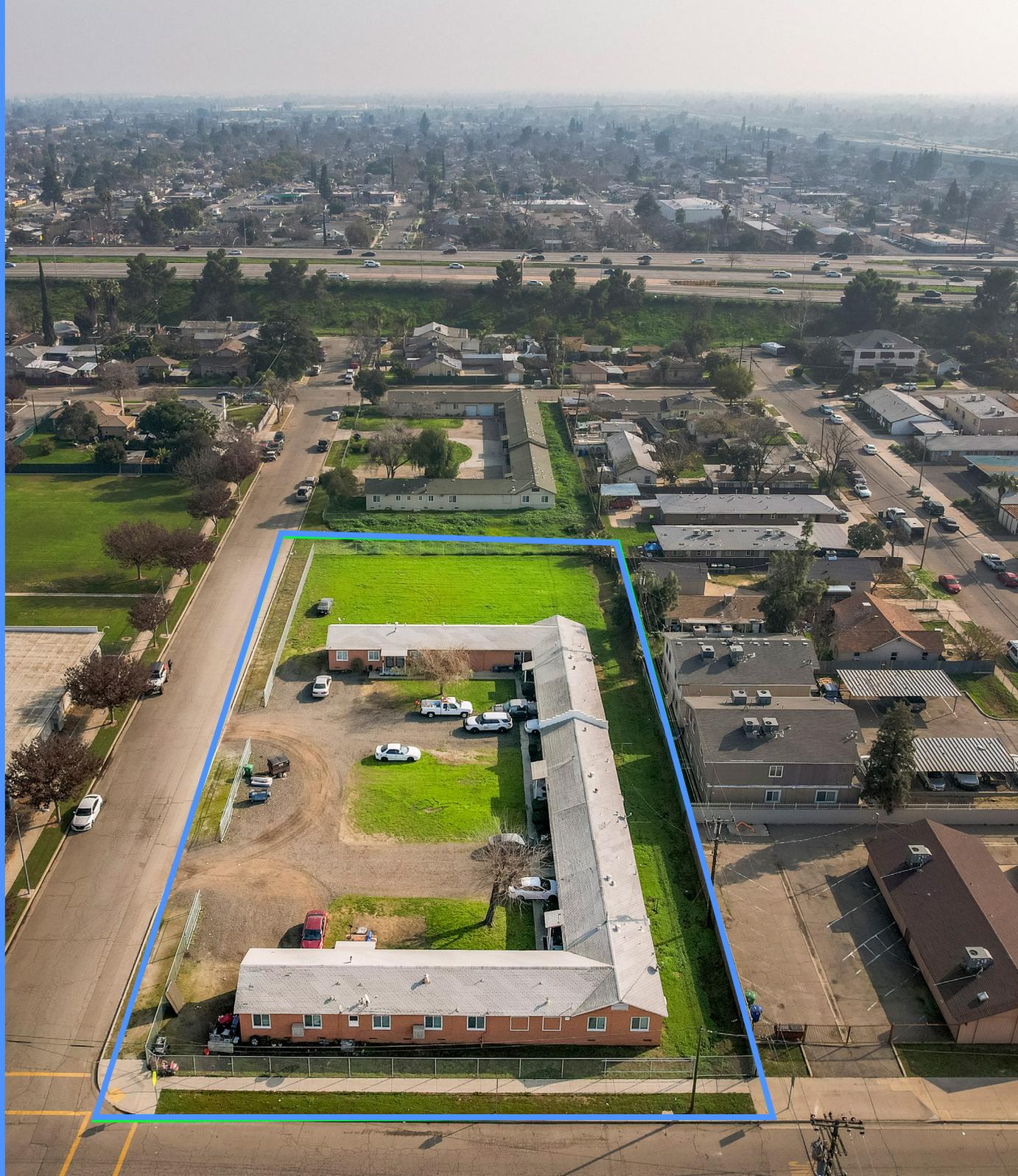
Offering Summary

Colliers | Fresno is pleased to present this 10-unit turnkey property available for sale located at 2705 E. Hedges Avenue in Fresno, California. This 10-unit property totals approximately 5,180 square feet. Each unit has 2 bedrooms/1 bathroom and is approximately 518 square feet.

Centrally located in Fresno, California, the property is near the intersection of First Street and Olive Avenue, and is in close proximity to both Freeways 41 and 180. Built in 1942, the building is situated on approximately 41,600 square feet of land and zoned RM1

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

Colliers





Investment Summary



Price:
2702 E. Hedges Avenue
\$1,399,000.00



Price Per Square Foot:	Price Per Unit:
\$269.97	\$139,900
Proforma CAP Rate:	
6.88%	

HIGHLIGHTS

- Qualifies for housing assistance programs such as Section 8
- Strong cash flow potential and a solid foundation for investors seeking portfolio growth
- Centrally located in Fresno and in close proximity to Freeways 41 and 180
- Seller will consider seller financing with significant down payment
- Property comes with an adjacent vacant lot, providing opportunity to develop and increase cash flow
- Turnkey condition
- 6 of 10 units recently renovated
- Fence around the perimeter of the property
- Fully occupied

Property Summary

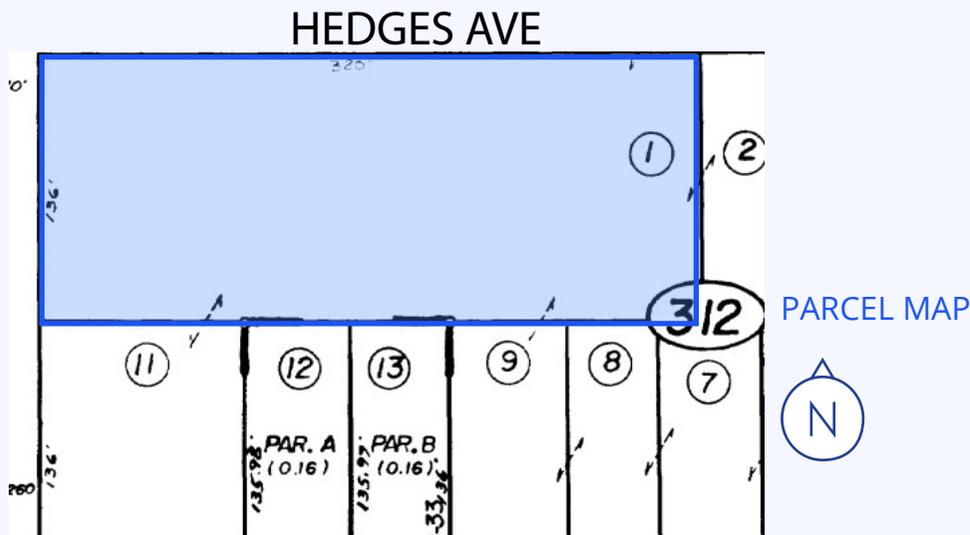
Overview Highlights

Total Square Feet:	±5,180 square feet
Land Area:	±41,600 square feet
APN:	451-312-01
Year Built:	1942
Zoning:	RM1
Parking:	Six (6) covered parking space for each unit.

Comments

Six out of the ten units have been renovated in recent years. The adjacent vacant lot has been approved for 5 additional units.

Landlord pays all utilities including P.G.&E., water, sewer and trash.



Financial Summary

Unit Mix & Rent

Property	Unit Type	Square Feet	Proforma Rent
2702	2 bed/1 bath	518	\$1,250
2704	2 bed/1 bath	518	\$1,300
2706	2 bed/1 bath	518	\$900
2708	2 bed/1 bath	518	\$1,300
2710	2 bed/1 bath	518	\$800
2712	2 bed/1 bath	518	\$1,300
2714	2 bed/1 bath	518	\$1,100
2716	2 bed/1 bath	518	\$1,100
2718	2 bed/1 bath	518	\$1,300
2720	2 bed/1 bath	518	\$1,250
Totals		5,180	\$11,600

Expenses

Gross Annual Income	\$139,200
Proforma Annual Income	\$156,000
Less Vacancy (3%)	(\$4,176)
Total Gross Income	\$135,024
Expenses	
Insurance	\$12,000
Pest Control	\$1,020
Taxes (1.29% 1.399M)	\$18,047
Trash	\$2,628
Electricity	\$22,800
Water & Sewer	\$3,300
Total Recurring Expenses	\$59,795
Net Income	\$75,228
Proforma Net Income	\$96,204
Proforma CAP Rate	6.88%



PROPERTY PHOTOS

2702 E. Hedges Avenue **Fresno, CA**



PROPERTY PHOTO

2702 E. Hedges Avenue **Fresno, CA**



PROPERTY PHOTO

2702 E. Hedges Avenue **Fresno, CA**

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

2705 E. Hedges Avenue | Fresno, CA



POPULATION	1 Mile	3 Miles	5 Miles
2025 Population	22,044	175,802	370,244
2030 Projected Population	21,907	174,286	369,565
2000 Census Population	24,019	176,541	346,827
Daytime Population	20,048	211,846	430,579
Employed Age 16+	9,774	70,863	172,576
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2025 Households	6,864	55,293	120,160
2030 Projected Households	6,937	55,632	121,635
2000 Census Households	6,391	52,328	110,563
2025 - 2030 Annual HH Change	0.21%	0.12%	0.24%
HOUSEHOLD INCOME	1 Mile	3 Miles	5 Miles
2025 Average HH Income	\$56,489	\$67,750	\$73,276
2030 Average HH Income	\$63,375	\$74,623	\$80,425
2025 Median HH Income	\$41,253	\$50,053	\$54,349
2030 Median HH Income	\$46,266	\$55,844	\$60,648
2025 Per Capita Income	\$17,927	\$21,595	\$23,889
HOUSEHOLD UNITS	1 Mile	3 Miles	5 Miles
2025 Housing Units	7,217	58,269	126,206
Owner Occupied	1,907	21,382	49,255
Renter Occupied	4,757	33,911	70,905
Vacant	353	2,976	6,043
2030 Housing Units	7,311	58,829	128,083
Owner Occupied	1,993	22,069	51,147
Renter Occupied	4,944	33,563	70,487
Vacant	374	3,197	6,448
2000 Census Housing Units	7,002	56,606	118,636
Owner Occupied	2,016	23,078	50,508
Renter Occupied	4,375	29,250	60,055
Vacant	611	4,278	8,073

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
By Age			
2025 Total Population	22,044	175,802	370,244
Under 20	33.8%	30.8%	30.5%
20 to 34 Years	23.4%	23.9%	24.4%
35 to 39 Years	7.0%	7.3%	7.1%
40 to 49 Years	10.9%	11.6%	11.4%
50 to 64 Years	14.0%	14.5%	14.1%
Age 65+	10.8%	12.1%	12.7%
Median Age	30.3	32.2	32.1
By Educational Attainment			
2025 Population Age 25+	12,700	107,927	226,725
Less than 9th Grade	19.1%	14.6%	11.8%
9th - 12th Grade, No Dipolma	15.7%	13.9%	12.2%
High School Graduate	22.2%	22.6%	23.6%
GED/Alternative Credential	4.7%	3.9%	4.0%
Some College, No Degree	18.0%	20.4%	21.1%
Associate Degree	8.6%	9.4%	9.5%
Bachelor's Degree	8.9%	11.2%	12.8%
Graduate/Professional Degree	2.8%	3.9%	5.0%
By Gender			
2025 Total Population	22,044	175,802	370,244
Male Population	11,157	89,757	186,017
Female Population	10,887	86,045	184,227
By Marital Status			
2025 Population Age 15+	16,541	135,771	287,111
Never Married	50.2%	49.3%	47.9%
Married	38.7%	36.6%	38.3%
Widowed	4.5%	4.7%	4.7%
Divorced	6.6%	9.4%	9.1%



Population

In the identified area, the current year population is 22,044. The 2010 Census population count in the area was 22,842, and 23,248 in 2020, a 0.2% annual growth rate. The rate of growth since 2020 was -1.0% annually. The five-year projection for the population in the area is 21,907 representing a change of -0.1% annually. Currently, the population is 50.6% male and 49.4% female. The median age in this area is 30.3, compared to U.S. median age of 39.6.



Households

The household count in this area has changed from 6,814 in 2020 to 6,864 in the current year, a change of 0.14% annually. The five-year projection of households is 6,937, a change of 0.21% annually from the current year total. Average household size is currently 3.17, compared to 3.37 in the year 2020. The number of families in the current year is 4,804 in the specified area.



Income

Current median household income is \$41,253 in the area, compared to \$81,624 for all U.S. households. Median household income is projected to be \$46,266 in five years, compared to \$92,476 for all U.S. households.

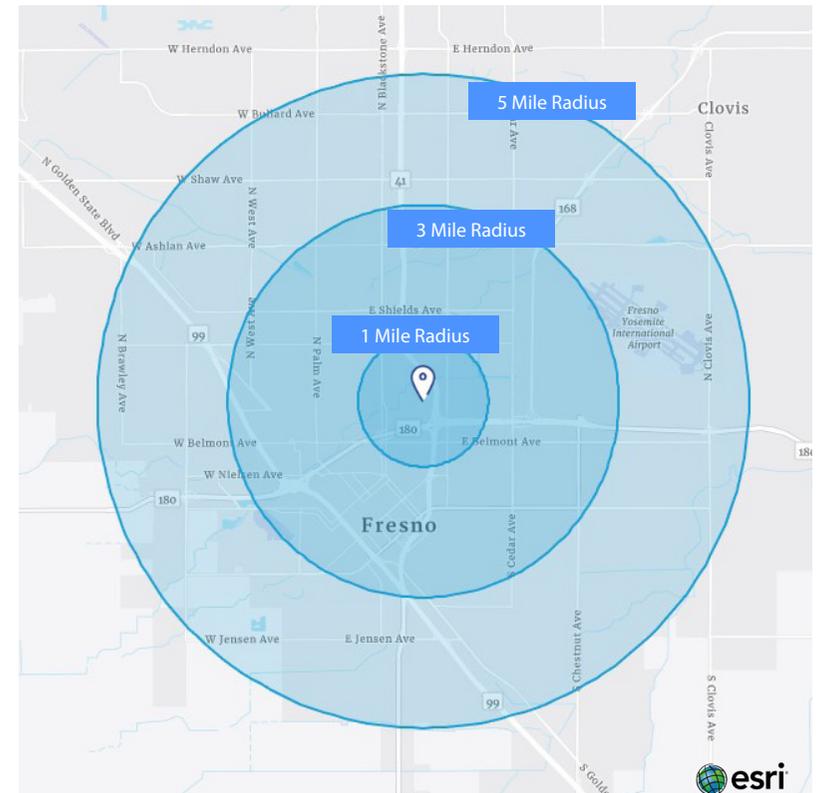
Current average household income is \$56,489 in this area, compared to \$116,179 for all U.S. households. Average household income is projected to be \$63,375 in five years, compared to \$128,612 for all U.S. households.

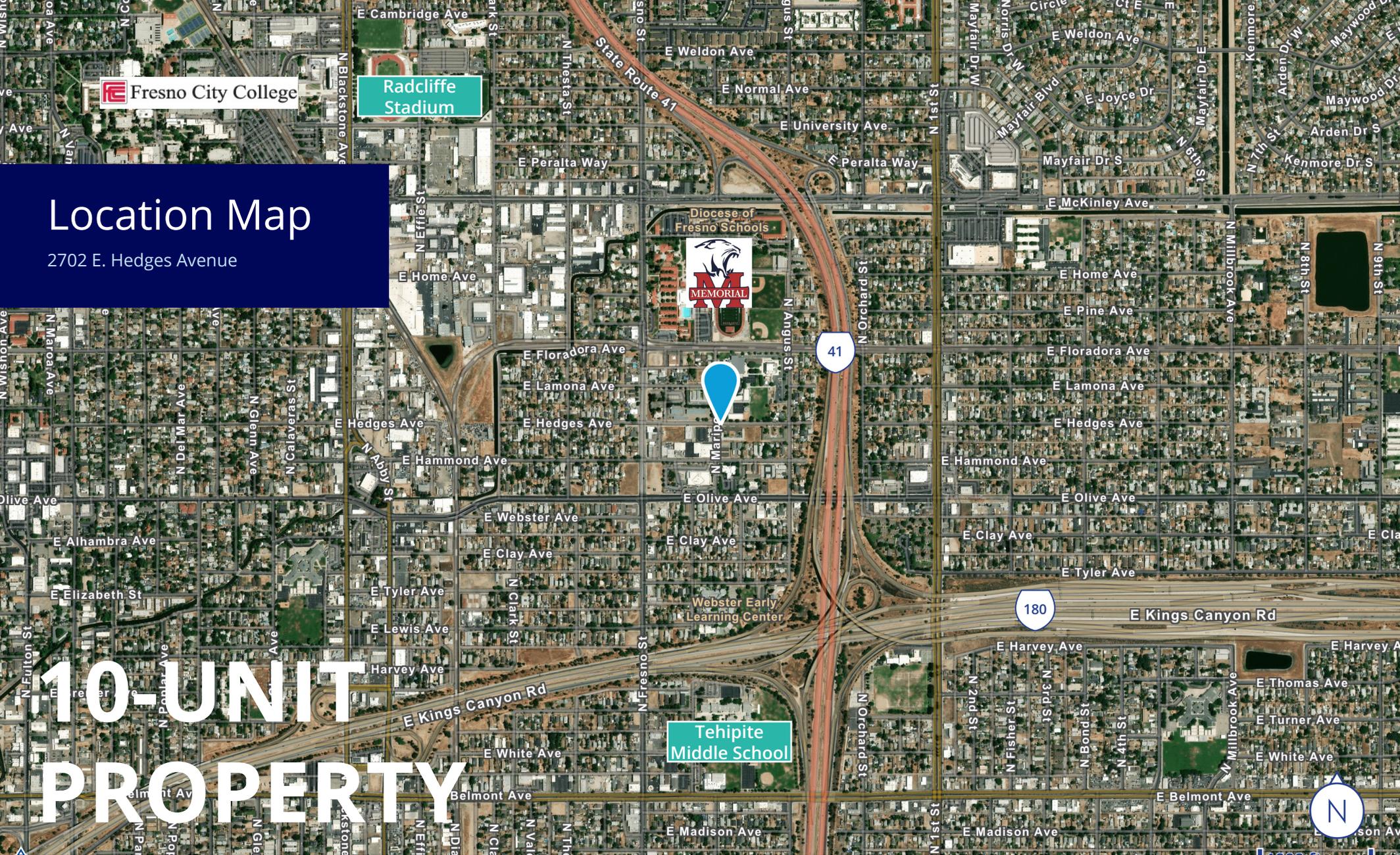
Current per capita income is \$17,927 in the area, compared to the U.S. per capita income of \$45,360. The per capita income is projected to be \$20,448 in five years, compared to \$50,744 for all U.S. households.



Housing

Currently 27.8% of the 7,217 housing units in the area are owner occupied; 72.2% renter occupied; and 4.9% are vacant. 64.2% of the housing units in the US are owner occupied; 35.8% are renter occupied; and 9.8% are vacant. In 2010, there were 6,707 housing units in the area - 26.7% owner occupied, 63.8% renter occupied, and 9.6% vacant. The annual rate of change in housing units since 2020 is 0.2%. Median home value in the area is \$208,116, compared to a median home value of \$370,578 for the U.S. In five years, median home value in the area is projected to change to \$225,369, compared to a median home value of \$440,921 in the US.





Location Map

2702 E. Hedges Avenue

10-UNIT PROPERTY

Offering Memorandum

Jeff Kim
Broker Associate
760 987 5332
jeff.j.kim@colliers.com
CA Lic #01456017

Colliers
7485 N. Palm Avenue, #110
Fresno, California 93711
559 221 1271
colliers.com/fresno

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