

# La Hacienda

17 Condo Portfolio in Fresno California



Scan for Website



# Investment Opportunity

Northmarq is pleased to announce that it has been retained as the exclusive listing agent for the sale of the **La Hacienda Condo Portfolio**, a collection of 17 units located within a Condominium Community located in the Sunnyside submarket in Fresno, California. This property provides the right investor an opportunity to acquire a turnkey asset in one of the nation's hottest submarkets.

## **100% OCCUPIED WITH RENTAL UPSIDE**

The Portfolio 100% occupied, providing investors an opportunity to enhance yield in the near-term with a slight rental increase and full recovery of loss-to-lease. Currently, there is a in-place loss-to-lease of 3.4%.

## **ATTRACTIVE UNIT MIX OF 2 BEDROOM UNITS WITH WASHER / DRYER HOOKUPS AND AN AVERAGE SQUARE FOOTAGE OF 883 SF**

The Portfolio features 10 two bedroom / One Bath units at 819 Square feet, 5 two bedroom two bath units at 912 square feet, 1 three bedroom one bath unit at 1000 square feet and a three bedroom two bath unit at 1,250 square feet. Average size is 883 square feet. The units features in-unit washer / dryers and hookups, garages, patios/balconies and ample storage.

## **LA HACIENDA COMMUNITY FEATURES**

There are two sparkling pools, fitness center and controlled access.

## **MINUTES TO FRESNO PACIFIC UNIVERSITY & CENTRAL BUSINESS DISTRICT**

Near multiple shopping centers and HWY 180 with easy access to junction to HWY 168 and 41

## **LONG-TERM OWNER**

The current owner has owned the units since 2004.

## **GROWING LOGISTICS HUB**

Led by Amazon, the Central Valley is rapidly becoming a prime distribution and logistics HUB for the Western US. Due to Fresno's location in the middle of the Valley it is primed to continue to benefit from this trend with strong job growth.





# Property Information

Price	\$2,950,000
Location	5145 E. Lane Avenue 5140 E. Kings Canyon Road Fresno, CA 93727
Total Units	17 Condos
Year Built	1988
Net Rentable Square Feet	±15,004
Number of Stories	1 + 2
Sub-market	Sunnyside
Laundry	In-Unit
Avg. Unit Square Feet	±883
Property Tax	1.2147%



# Financial Overview

UNIT TYPE	Units	% Of Units	Avg SF	Current Rent/Unit	Rent/SF	Market Rent	Rent/SF
2 Bed   1 Bath	10	59%	819	\$1,312	\$1.60	\$1,545	\$1.89
2 Bed   2 Bath	5	29%	912	\$1,291	\$1.42	\$1,600	\$1.75
3 Bed   1 Bath	1	6%	1,000	\$1,236	\$1.24	\$1,750	\$1.75
3 Bed   2 Bath	1	6%	1,250	\$1,286	\$1.03	\$1,800	\$1.44
<b>Averages</b>	<b>17</b>		<b>883</b>	<b>\$1,300</b>	<b>\$1.47</b>	<b>\$1,588</b>	<b>\$1.80</b>

	RENT ROLL				EOY1 MARKET			
	Notes:	PROFORMA EXP.		Notes:	PROFORMA EXP.			
Market Rents		\$324,000		+3.0%	\$333,720			
Loss To Lease	50% recap	(\$29,430)	9.1%	50% recap	(\$14,715)	4.4%		
<b>Gross Potential Rents</b>		<b>\$294,570</b>			<b>\$319,005</b>			
Vacancy	ProForma	(\$16,200)	5.0%	ProForma	(\$16,686)	5.0%		
Bad Debt / Other Loss	ProForma	(\$1,620)	0.5%	ProForma	(\$1,669)	0.5%		
<b>Net Rental Income</b>		<b>\$276,750</b>			<b>\$300,650</b>			
RUBS	ProForma	\$456		+3.0%	\$470			
Fee/Other Income	ProForma	\$12,296		+3.0%	\$12,665			
<b>EFFECTIVE GROSS INCOME</b>		<b>\$289,502</b>			<b>\$313,785</b>			
<b>EXPENSES</b>			<b>\$/ UNIT</b>			<b>\$/ UNIT</b>		
Maintenance & Repair + TO	ProForma	\$11,900	\$700	+3.0%	\$12,257	\$721		
Admin/Prof.Fees, Advertising	T12	\$3,220	\$189	+3.0%	\$3,317	\$195		
<b>Total Controllable Expenses</b>		<b>\$15,120</b>	<b>\$889</b>		<b>\$15,574</b>	<b>\$916</b>		
HOA Fees	T12	\$58,252	\$3,427	+3.0%	\$60,000	\$3,529		
Management Fee	4.0% of EGI	\$11,580	\$681	4.0% of EGI	\$12,551	\$738		
Insurance	T12	\$2,290	\$135	+3.0%	\$2,358	\$139		
Direct Assessments		\$0	\$0	+2.0%	\$0	\$0		
Reserve / Misc.		\$4,250	\$250		\$4,250	\$250		
<b>Total Non-Controllable Expenses</b>		<b>\$76,372</b>	<b>\$4,492</b>		<b>\$79,159</b>	<b>\$4,656</b>		
<b>PRE TAX TOTAL EXPENSES</b>		<b>\$91,492</b>	<b>\$5,382</b>		<b>\$94,733</b>	<b>\$5,573</b>		
<b>PRE TAX NET OPERATING INCOME</b>	68% of EGI	<b>\$198,010</b>		70% of EGI	<b>\$219,052</b>			

New Property Taxes 1.2147%

## INVESTMENT SALES

Robin Kane  
559.761.0020  
rkane@northmarq.com  
CA DRE# 00583537

Brendan Kane  
559.892.0036  
bkane@northmarq.com  
CA DRE# 01976828

## DEBT + EQUITY

Nathan Prouty  
415.433.0209  
nprouty@northmarq.com  
CA DRE# 01827781

Briana DeHaan  
415.433.8840  
bdehaan@northmarq.com  
CA DRE# 02016486