



OFFERING MEMORANDUM

4-Units near Downtown Fresno & the
Tower District | **Investment Opportunity**

402 N. Poplar Avenue | Fresno, California

Jeff Kim

559 212 4489 | jeff.j.kim@colliers.com

CA Lic #01456017

Colliers

Offering Summary

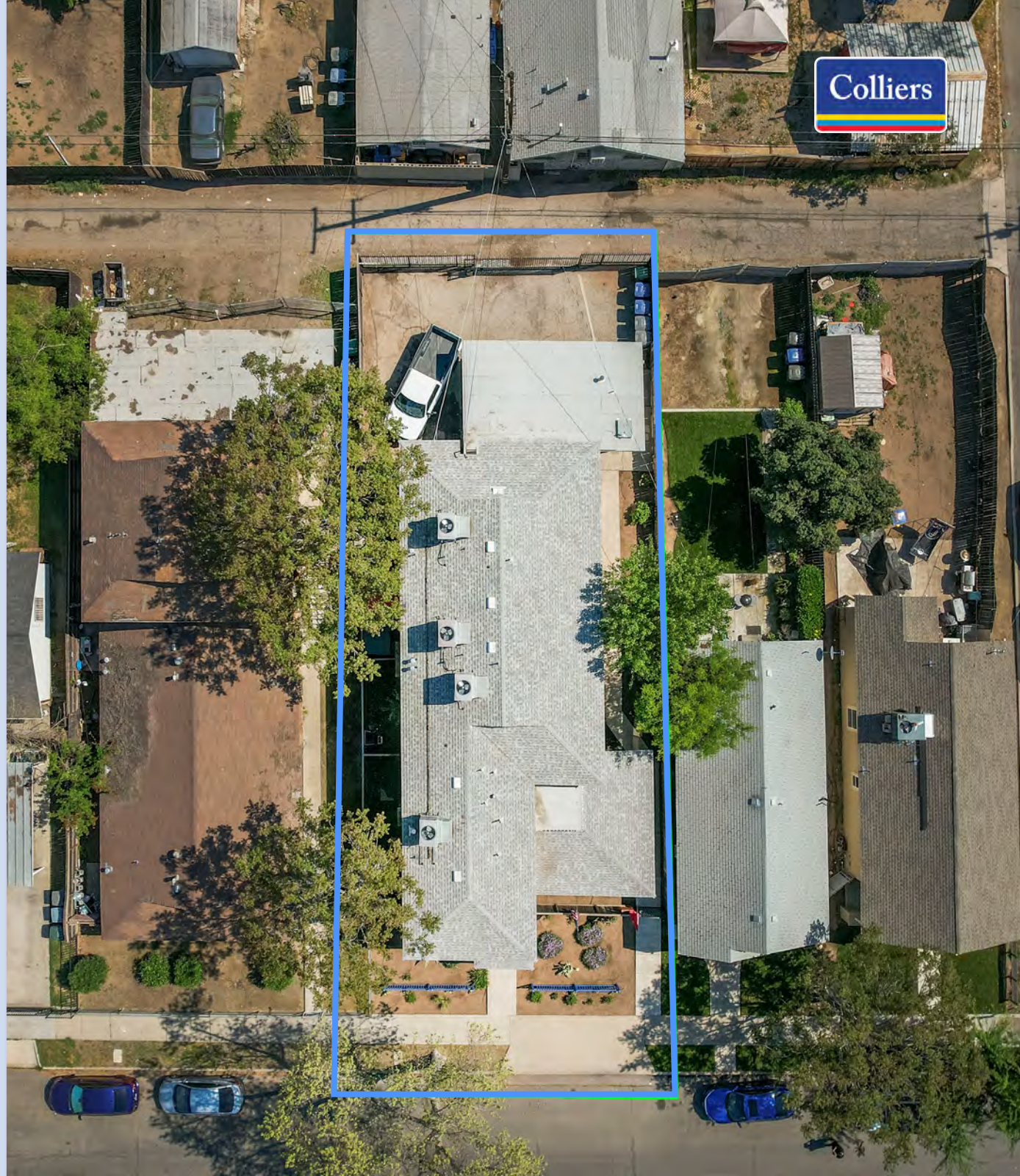
402 N. Poplar Ave offers investors a rare combination of stability and simplicity. With strong occupancy, a proven unit mix, and recent improvements already in place, this asset is well positioned for consistent performance with limited operational oversight. Discover a clean, well-maintained multifamily investment in the heart of Fresno.

The property consists of four townhome style units, each offering 2 bedrooms and 1.5 bathrooms. This layout continues to perform well, attracting longer term tenants. All units are currently occupied with tenants who are current and paying on time, providing reliable day one cash flow and a stable rent roll.

The property was fully renovated in 2016, with additional structural improvements completed in 2023. The result is a clean, well cared for asset requiring minimal near-term capital expenditures. An on-site laundry facility provides supplemental income, enhancing overall returns with little management burden. Gated access serving Units 102 through 104 adds an extra layer of privacy and tenant appeal.

Whether you are looking to expand your portfolio or secure a low maintenance entry into multifamily ownership, this property delivers dependable income in a central Fresno location.

The units are individually metered for P.G.&E. and paid by tenant. Landlord currently pays water, sewer and trash.





Investment Summary



Price:
402 N. Poplar Ave.
\$799,900.00



Proforma Net Income:	Proforma CAP Rate:
\$48,016.64	6.00%
Price per Square Foot:	
\$235.12	

HIGHLIGHTS



Clean termite inspection from March 24, 2026



Turnkey investment



Located near Downtown Fresno and the Tower District



On-site laundry room for extra income

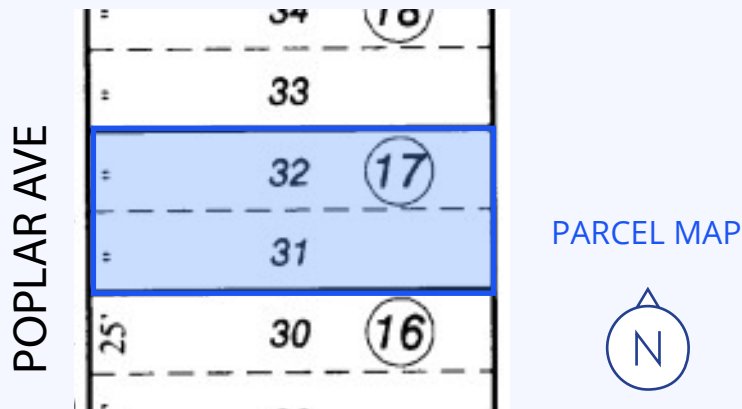


Low operational expenses

Property Summary

Overview Highlights

Total Square Feet:	±3,402 square feet
Land Area:	±6,250 square feet
APN:	459-055-17
Year Built:	1979
Zoning:	RS5
Parking:	Three (3) single space carports



Financial Summary

Unit Mix & Rent

Unit	Unit Type	Square Feet	Current Rent	Yr 1 Proforma Rent
101	2 bed/1.5 bath	±850	\$1,400.00	\$1,500.00
102	2 bed/1.5 bath	±850	\$1,230.00	\$1,300.00
103	2 bed/1.5 bath	±850	Owner Occupied	\$1,500.00
104	2 bed/1.5 bath	±850	\$1,400.00	\$1,500.00
Totals			\$4,030.00	\$5,800.00
Yearly Gross Rents			\$48,360.00	\$69,600.00

Value Summary

	Based on Yr. 1 Proforma
Income	
Annual Gross Rents	\$68,400.00
Laundry Income	\$1,000.00
Total Income	\$69,400.00
Expenses	
Landscaping	\$500.00
Insurance	\$2,500.00
Maintenance & Repairs	\$2,500.00
Taxes (1.29% \$799k)	\$10,329.40
Water/Sewer	\$1,629.96
Trash	\$1,464.00
PG&E	\$960.00
Pest Control	\$500.00
Total Expenses	(\$20,383.36)
Year 1 Proforma NOI	\$48,016.64
Year 1 Proforma CAP Rate	6.00%



PROPERTY PHOTOS

402 N. Poplar Ave. Fresno, CA



PROPERTY PHOTO

402 N. Poplar Ave. 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
Wolf 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

402 N. Poplar Avenue | Fresno, CA



POPULATION	1 Mile	3 Miles	5 Miles
2025 Population	20,805	150,896	334,751
2030 Projected Population	20,552	149,599	333,635
2000 Census Population	22,836	149,091	315,871
Daytime Population	50,408	180,907	391,745
Employed Age 16+	7,962	62,935	144,592
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2025 Households	6,776	47,664	106,436
2030 Projected Households	6,793	47,956	107,612
2000 Census Households	6,070	43,967	97,737
2025 - 2030 Annual HH Change	0.05%	0.12%	0.22%
HOUSEHOLD INCOME	1 Mile	3 Miles	5 Miles
2025 Average HH Income	\$59,897	\$64,084	\$72,196
2030 Average HH Income	\$66,102	\$70,636	\$79,444
2025 Median HH Income	\$39,927	\$46,776	\$53,443
2030 Median HH Income	\$44,858	\$52,319	\$60,085
2025 Per Capita Income	\$21,469	\$20,424	\$23,087
HOUSEHOLD UNITS	1 Mile	3 Miles	5 Miles
2025 Housing Units	7,258	50,147	111,783
Owner Occupied	1,565	17,827	44,507
Renter Occupied	5,211	29,837	61,929
Vacant	482	2,483	5,347
2030 Housing Units	7,310	50,638	113,352
Owner Occupied	1,631	18,418	46,109
Renter Occupied	5,162	29,538	61,503
Vacant	517	2,682	5,740
2000 Census Housing Units	6,812	47,715	105,168
Owner Occupied	1,573	18,864	45,684
Renter Occupied	4,497	25,103	52,153
Vacant	742	3,748	7,331

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
By Age			
2025 Total Population	20,805	150,896	334,751
Under 20	25.0%	31.0%	31.0%
20 to 34 Years	28.3%	23.8%	23.9%
35 to 39 Years	8.6%	7.2%	7.1%
40 to 49 Years	12.4%	11.6%	11.5%
50 to 64 Years	14.6%	14.5%	14.1%
Age 65+	11.3%	11.8%	12.5%
Median Age	33.5	32.1	32.1
By Educational Attainment			
2025 Population Age 25+	13,874	92,083	204,639
Less than 9th Grade	13.4%	15.4%	12.7%
9th - 12th Grade, No Dipolma	16.6%	14.6%	13.0%
High School Graduate	20.2%	22.0%	23.6%
GED/Alternative Credential	5.5%	4.7%	4.0%
Some College, No Degree	19.6%	20.5%	21.1%
Associate Degree	6.8%	8.3%	9.4%
Bachelor's Degree	13.0%	10.6%	11.8%
Graduate/Professional Degree	4.9%	4.0%	4.4%
By Gender			
2025 Total Population	20,805	150,896	334,751
Male Population	11,711	77,232	168,676
Female Population	9,094	73,664	166,075
By Marital Status			
2025 Population Age 15+	16,964	116,286	258,372
Never Married	52.5%	49.8%	48.0%
Married	30.7%	36.2%	38.3%
Widowed	4.0%	4.6%	4.7%
Divorced	12.9%	9.4%	9.1%

Area Demographics

402 N. Poplar Avenue | Fresno, CA



Population

In the identified area, the current year population is 20,805. The 2010 Census population count in the area was 21,073, and 21,794 in 2020, a 0.3% annual growth rate. The rate of growth since 2020 was -0.9% annually. The five-year projection for the population in the area is 20,552 representing a change of -0.2% annually. Currently, the population is 56.3% male and 43.7% female. The median age in this area is 33.5, compared to U.S. median age of 39.6.



Households

The household count in this area has changed from 6,776 in 2020 to 6,776 in the current year, a change of -0.02% annually. The five-year projection of households is 6,793, a change of 0.05% annually from the current year total. Average household size is currently 2.62, compared to 2.76 in the year 2020. The number of families in the current year is 3,657 in the specified area.



Income

Current median household income is \$39,927 in the area, compared to \$81,624 for all U.S. households. Median household income is projected to be \$44,858 in five years, compared to \$92,476 for all U.S. households.

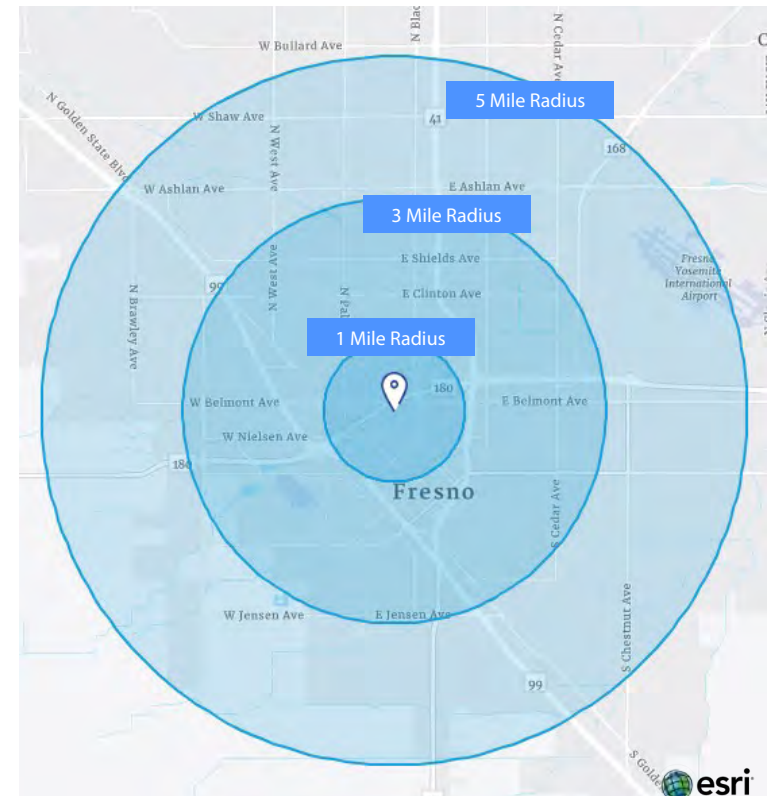
Current average household income is \$59,897 in this area, compared to \$116,179 for all U.S. households. Average household income is projected to be \$66,102 in five years, compared to \$128,612 for all U.S. households.

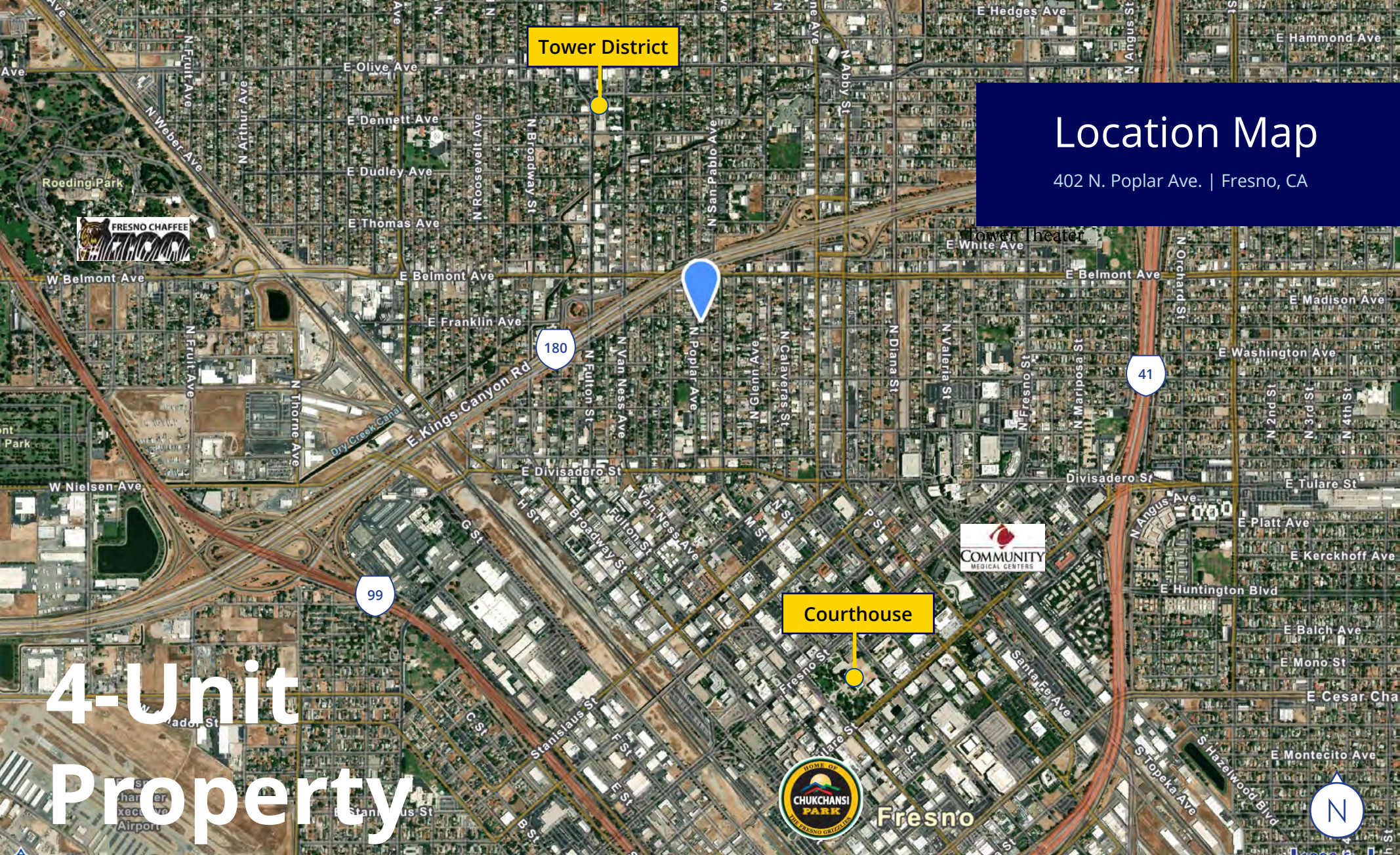
Current per capita income is \$21,469 in the area, compared to the U.S. per capita income of \$45,360. The per capita income is projected to be \$23,875 in five years, compared to \$50,744 for all U.S. households.



Housing

Currently 23.1% of the 7,258 housing units in the area are owner occupied; 76.9% renter occupied; and 6.6% 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 6,712 housing units in the area - 22.0% owner occupied, 66.4% renter occupied, and 11.6% vacant. The annual rate of change in housing units since 2020 is 0.0%. Median home value in the area is \$324,744, 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 \$419,965, compared to a median home value of \$440,921 in the US.





Location Map

402 N. Poplar Ave. | Fresno, CA

Tower District

Courthouse

4-Unit Property

Offering Memorandum

Jeff Kim
Broker Associate
559 212 4489
jeff.kim@colliers.com
CA Lic #01456017

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

This document/email has been prepared by Colliers for advertising and general information only. Colliers makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers and /or its licensor(s). © 2026 All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement. Colliers Tingey International, Inc.

