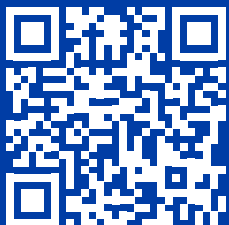


Tuscany Villas Condos

7166 N Fruit Ave., Fresno, CA 93711

WWW.TUSCANYVILLASCONDOMINIUM.COM



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

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Investment Opportunity

Located at **7166 N Fruit Ave., Fresno, CA 93711**, Tuscany Villas offers a prime investment opportunity in Northeast Fresno. The property consists of 6 condo units built in 1985, with a total net rentable area of $\pm 7,344$ sq. ft.

EXCELLENT UNIT MIX

The unit mix includes three 2-bedroom, 1.5-bath units and three 2-bedroom, 2-bath units, with unique features including garages, washer/dryer included, patios/ balconies, walk-in closets, ceiling fans and extra storage.

COMMUNITY FEATURES

Includes a sparkling pool, spa, and well-maintained landscaping, which can be leveraged to attract tenants or buyers.

PROXIMITY TO SHOPPING CENTERS

Minutes away from River Park Shopping Center, Villagio Shopping Center, Park Crossing Shopping Center and Northgate Shopping Center. The shopping center is situated near State Route 41, with an average of 85,000 VPD.



Villagio Shopping Center



- Barnes & Noble
- BevMo!
- Carter's
- Cold Stone Creamery
- Crumbl
- DSW
- HomeGoods
- Jos A. Bank
- Lane Bryant
- Nordstrom Rack
- Orangetheory Fitness
- Total Wine & More
- Ulta Beauty
- Verizon

Park Crossing Shopping Center



- Annesso Pizzeria
- Applebee's Grill + Bar
- Butterfish
- Cafe Rio Fresh
- Dave & Buster's Fresno
- Habit Burger & Grill
- Heirloom
- Houston TX Hot Chicken
- Menchie's Frozen Yogurt
- Nami Japanese Cuisine
- Petco
- Pieology Pizzeria
- Sportsman's Warehouse
- The Coffee Bean & Tea Leaf
- Trader Joe's

TUSCANY VILLAS CONDOS



Northgate Shopping Center



- Angela's Italian Restaurant
- Appliances For Less
- Del Taco
- Dollar Tree
- Furniture City
- Furniture World
- Lin's Fusion
- Oh Wow Nickel
- Arcade
- Ole Frijole
- Panda Express
- Rent-A-Center
- Speed Zapatos Mexican Food
- White's Pets
- Yafa Grill
- Yosemite Falls Café

River Park Shopping Center



- Ashley Store
- Ann Taylor Loft
- Bath & Body Works
- Best Buy
- Blaze Pizza
- Bob's Discount Furniture
- Carls Jr.
- Chico's
- Claire's
- Color Me Mine
- Cost Plus
- CVS
- DICK'S Sporting Goods
- Famous
- Footwear
- Five Below
- Five Guys
- GNC
- H&M
- Jamba Juice
- Justice
- Lash Lounge
- Macaroni Grill
- Macy's
- Marshalls
- Michaels
- Mimis Cafe
- Office Max
- Old Navy
- PetSmart
- P.F. Chang's
- Panera Bread
- REI
- Rubio's
- Ruth's Chris
- See's Candies
- Sephora
- Starbucks
- Sur la Table
- Children's Place
- Texas de Brazil
- Tilly's
- Vans
- Victoria's Secret
- Yard House
- Yogurtland

Property Information

SITE DESCRIPTION

Apartment Community	Tuscany Villas Condos
Location	7166 N Fruit Ave., Fresno, CA 93711
Total Units	6 Units
Year Built	1985
Price	\$1,560,000
Net Rentable Square Feet	±7,344
Land Size (SF)	±1,002
Number of Buildings	14
Parking	-
APN	405-260-20 + 5 additional parcels



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Financial Overview

UNIT MIX

				3/1/2024		Market Rent	
Unit Type	Units	% Of Units	Avg SF	Current Rent/Unit	Rent/SF	Market Rent	Rent/SF
Affordable — Voucher						+5.0% over in-place	
2 Bed 2 Ba	2	33%	1,224	\$1,404	\$1.15	\$1,474	\$1.20
	2		1,224	\$1,404	\$1.15	\$1,474	\$1.20
Market Rate							
2 Bed 1.5 Ba	3	50%	1,224	\$1,610	\$1.32	\$1,750	\$1.43
2 Bed 2 Ba	1	17%	1,224	\$1,353	\$1.11	\$1,750	\$1.43
	4		1,224	\$1,546	\$1.26	\$1,750	\$1.43
Average			1,224	\$1,499	\$1.22	\$1,658	\$1.35
Total	6	100%	7,344	\$8,991		\$9,948	

Operating Income		Actual Inc. ProForma Exp			Market ProForma	
Gross Market Rent	\$74,196		Rent Roll	\$84,000		ProForma
BMR Rents	\$33,696		Rent Roll	\$35,381		+5.0%
Vacancy	(\$3,710)	5.0%	Pro Forma	(\$4,200)	5.0%	ProForma
Net Rental Income	\$104,182			\$115,181		
HOA Rebill - market rate only				\$1,200	\$25/mo./U.	
Fee + Other Income	\$90		T12	\$93		+3%
Effective Gross Income	\$104,272			\$116,474		
Operating Expenses		Per Unit			Per Unit	
Repairs & Maintenance + TO	\$5,700	\$950	Pro Forma	\$5,871	\$979	+3%
Contract Services	\$2,845	\$474	T12	\$2,930	\$488	+3%
Admin & Professional Fees	\$1,200	\$200	Pro Forma	\$1,236	\$206	+3%
Controllable Expenses Total	\$9,745			\$10,037		
HOA Dues	\$3,456	\$576	T12	\$3,864	\$644	Y1 ProForma
Utilities	\$9,600	\$1,600	Pro Forma	\$9,888	\$1,648	+3%
Management Fee	\$6,256	\$1,043	6.0% of EGI	\$6,988	\$1,165	6.0% of EGI
Insurance	\$2,600	\$433	Pro Forma	\$2,678	\$446	+3%
New Property Taxes on \$2,360,000	\$19,428	\$3,238	Assessor	\$19,816	\$3,303	+2%
Direct Assessments	\$166	\$28	Assessor	\$169	\$28	+2%
Replacement Reserve	\$1,500	\$250	Lender Req.	\$1,500	\$250	Lender Req.
Non-Controllable Expenses Total	\$43,006			\$44,904		
Total Expenses	\$52,751	\$8,792	51% of EGI	\$54,941	\$9,157	47% of EGI
Net Operating Income	\$51,521			\$61,532		



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