

Lofts @ Stadium Square

1577 E BULLDOG LANE, FRESNO, CALIFORNIA 93710
WWW.LOFTSATSTADIUMSQUARE.COM



INVESTMENT SALES

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DEBT + EQUITY

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Investment Opportunity



EXECUTIVE SUMMARY

ATTRACTIVE ASSUMABLE LOAN WITH POSSIBLE SUPPLEMENTAL

3.94% fixed-rate Fannie Mae loan (matures 2032), assumable with lender approval.

YEAR OVER YEAR MONTHLY RENT GROWTH EXCEEDING 50%

Phenomenal turn-around story coupled with excellent collections and an upgrade of the Tenant Profile.

WASHER/DRYERS INCLUDED IN EVERY UNIT

This feature is highly sought after by discriminating renters.

EXCELLENT NORTHEAST FRESNO INFILL LOCATION

Next to Fresno State University which will provide a steady demand of renters.

ROBUST LOCAL ECONOMY

Fresno is experiencing steady economic growth, with a diverse employment base and increasing population, supporting long-term multifamily fundamentals.

RECENT RENOVATION

Well-maintained property with major recent upgrades, minimizing near-term capital needs.

COMPREHENSIVE AMENITIES

Resort-style pool, fitness center, study room and social gathering rooms, gated entrances and more.

OPPORTUNITY ZONE

Located in a designated Opportunity Zone, offering potential tax benefits.



Property Information



SITE DESCRIPTION

Location	1577 E Bulldog Lane, Fresno, California 93710
List Price	\$42,500,000
Total Units	232 Units
Year Built	1974
Net Rentable Square Feet	±214,920
Land Size (AC)	±8.72
Number of Buildings	18
Zoning	R-4
Parking	391 Spaces 1.7 Spaces/Unit Carport: 305 Uncovered: 86
APN	Multiple



Financial Overview



PROPERTY OPERATIONS

OPERATING INCOME (2025 T12)	T3 Income		T6 Income		T12 Income	
Potential Market Revenue	\$4,139,040		\$4,139,040		\$4,139,040	
Loss to Lease	(\$172,489)		(\$173,927)		(\$164,830)	
Gross Rental Revenue			\$3,984,084		\$3,974,210	
Vacancy	(\$241,421)	5.8%	(\$333,765)	8.1%	(\$673,941)	16.3%
Non Revenue Units	(\$18,380)	0.4%	(\$18,340)	0.4%	(\$19,922)	0.5%
Bad Debt	(\$139,239)	3.4%	(\$131,860)	3.2%	(\$121,967)	2.9%
Concessions	(\$39,007)	0.9%	(\$108,193)	2.6%	(\$87,806)	2.1%
Net Rental Income	\$3,528,504		\$3,391,927		\$3,070,575	
Utility Billback	\$274,271	\$1,182	\$285,092	\$1,229	\$300,928	\$1,297
Other Income	\$90,181	\$389	\$63,334	\$273	\$58,284	\$251
Move Out Income	\$168,350	\$726	\$183,820	\$792	\$134,044	\$578
Ancillary Income	\$103,335	\$445	\$97,813	\$422	\$84,436	\$364
Late / NSF / App Income	\$33,880	\$146	\$45,610	\$197	\$46,680	\$201
EFFECTIVE GROSS INCOME	\$4,198,521		\$4,067,596		\$3,694,947	
OPERATING EXPENSES (2025 T12)	T3 Expenses		T6 Expenses		T12 Expenses	
		Per Unit		Per Unit		Per Unit
Payroll	\$430,019	\$1,854	\$456,993	\$1,970	\$459,620	\$1,981
Repairs & Maintenance + TO	\$91,146	\$393	\$122,596	\$528	\$117,499	\$506
Contract Services	\$99,531	\$429	\$128,871	\$555	\$120,010	\$517
Admin & Professional Fees	\$164,423	\$709	\$166,783	\$719	\$158,798	\$684
Controllable Expenses Total	\$785,119		\$875,243		\$855,928	
Utilities	\$348,285	\$1,501	\$362,821	\$1,564	\$356,115	\$1,535
Management Fee	\$123,340	\$532	\$118,195	\$509	\$110,895	\$478
Insurance	\$107,587	\$464	\$109,472	\$472	\$120,643	\$520
New Property Taxes on \$42,500,000	\$538,351	\$2,320	\$538,351	\$2,320	\$538,351	\$2,320
Direct Assessments	\$3,174	\$14	\$3,174	\$14	\$3,174	\$14
Replacement Reserve	\$69,600	\$300	\$69,600	\$300	\$69,600	\$300
Non-Controllable Expenses Total	\$1,190,337		\$1,201,613		\$1,198,778	
TOTAL EXPENSES	\$1,975,456	\$8,515	\$2,076,856	\$8,952	\$2,054,705	\$8,856
Net Operating Income	\$2,223,065		\$1,990,740		\$1,640,242	

UNIT MIX

UNIT MIX | RENT SCHEDULE

Floor plan	Count	Weight	Vacant	01/20/26 RENT ROLL			Market Rent	
				Avg. SF	Avg. Rent	Rent / SF	Avg. Rent	Rent/SF
1 Bed 1 Bath	48	21%	2	800	\$1,331	\$1.66	\$1,370	\$1.71
2 Bed 1 Bath	68	29%	3	890	\$1,399	\$1.57	\$1,470	\$1.65
2 Bed 2 Bath	116	50%	10	1,000	\$1,491	\$1.49	\$1,545	\$1.55
	232		15	926	\$1,431	\$1.54	\$1,487	\$1.60
Average				926	\$1,431	\$1.54	\$1,487	\$1.60
Total Project	232		15	214,920	\$332,007		\$344,940	

* Vacant units have been placed at the stated market rents.



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