

OFFERING MEMORANDUM

17-Units, Turnkey Property Investment Opportunity

1275 N. 8th Street | Fresno, California

Jeff Kim

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CA Lic #01456017



Colliers

Offering Summary

Colliers | Fresno is pleased to present this turnkey, 17-unit investment property available for sale in Fresno, California. 1275 N. 8th Street is a 17-unit property totaling approximately 12,348 square feet. Each unit has 2 bedrooms/1 bathroom and is approximately 725 square feet.

Centrally located in Fresno, California, the property is between Floradora and Olive Avenues on N. 8th Street, just north of Highway 180. Built in 1968, the building is situated on approximately 26,550 square feet of land and zoned RM1.

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





Investment Summary



Price:
1275 N. 8th Street
\$2,288,888



Price Per Square Foot:
\$185.36

Price Per Unit:
\$134,640

In-Place Cap Rate:
6.59%

Proforma Cap Rate:
±8%

HIGHLIGHTS



Fully occupied with current rents approximately 25% below market value



Recent upgrades include a new roof (Feb. 2025), fresh paint, new window AC's, and 9 renovated units



Centrally located in Fresno and in close proximity to Freeway 180

Property Summary

Overview Highlights

Total Square Feet:	±12,348 square feet
Land Area:	±26,550 square feet
APN:	453-281-03
Year Built:	1968
Zoning:	RM1
Parking:	One (1) space per unit

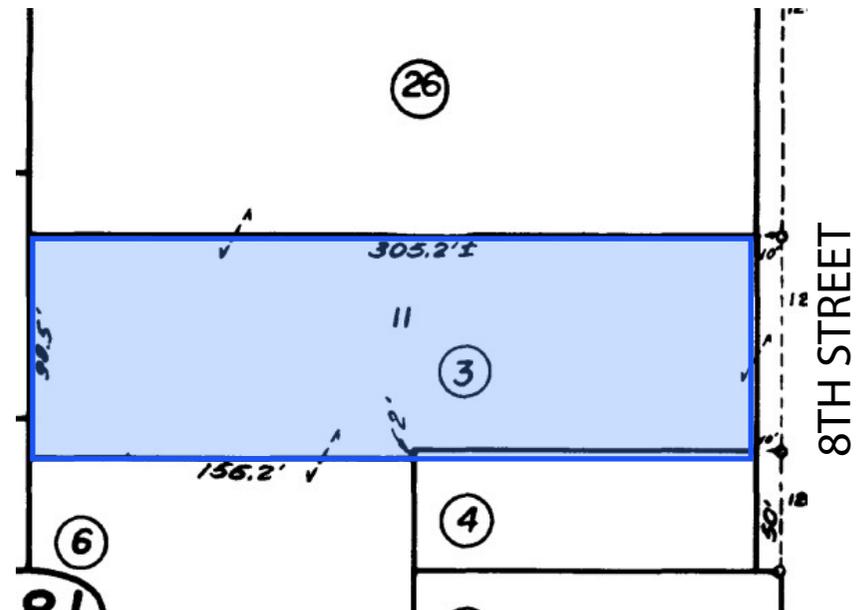
Comments

Situated in a convenient location in Fresno, near the Freeway 180, this property combines modern updates with excellent rental potential. Don't miss out on this opportunity to invest in a property that offers both comfort and value!

Units are individually metered for P.G.&E. Landlord currently pays water, sewer and trash.



PARCEL MAP



Financial Summary

Unit Information

Unit	Unit Type	Current Rent
A	2 Bed/1 Bath	\$910.00
B	2 Bed/1 Bath	\$1,295.00
C	2 Bed/1 Bath	\$1,180.00
D	2 Bed/1 Bath	\$1,045.00
E	2 Bed/1 Bath	\$910.00
F	2 Bed/1 Bath	\$910.00
G	2 Bed/1 Bath	\$1,350.00
H	2 Bed/1 Bath	\$1,180.00
I	2 Bed/1 Bath	\$1,295.00
J	2 Bed/1 Bath	\$910.00
K	2 Bed/1 Bath	\$1,345.00
L	2 Bed/1 Bath	\$1,260.00
M	2 Bed/1 Bath	\$955.00
N	2 Bed/1 Bath	\$955.00
O	2 Bed/1 Bath	\$1,175.00
P	2 Bed/1 Bath	\$1,310.00
Q	2 Bed/1 Bath	\$955.00
Total		\$18,970.00

Value Summary

	Current
Income	
Gross Rental Income (Annual)	\$227,640.00
Laundry Income	\$2,400.00
Less: Vacancy (3%)	(\$6,829.20)
Effective Rental Income	\$223,210.80
Expenses	
Management	\$16,200.00
Insurance	\$7,608.57
Repairs & Maintenance	\$5,300.00
Taxes (1.29% 2.28M)	\$29,526.65
Trash	\$5,240.62
Electricity	\$900.00
Water	\$7,518.35
Capital Improvement (Capex)	\$223,700.00
Total Recurring Expenses	\$72,294.19
Net Operating Income	\$150,916.61
In-Place Cap Rate @ \$2,288,888	6.56%
Proforma Cap Rate @ \$2,288,888	±8%



PROPERTY PHOTOS

1275 N. 8th Street **Fresno, CA**



PROPERTY PHOTOS

1275 N. 8th Street **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 than \$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

1275 N. 8th Street | Fresno, CA



POPULATION	1 Mile	3 Miles	5 Miles
2024 Population	24,724	174,306	382,991
2029 Projected Population	24,650	173,820	384,499
2000 Census Population	25,512	174,752	345,208
Daytime Population	19,078	215,578	428,858
Employed Age 16+	10,089	72,856	168,337
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2024 Households	7,081	53,941	122,338
2029 Projected Households	7,162	54,556	124,485
2000 Census Households	6,711	51,130	109,945
2023 - 2028 Annual HH Change	0.23%	0.23%	0.35%
HOUSEHOLD INCOME	1 Mile	3 Miles	5 Miles
2024 Average HH Income	\$51,123	\$63,500	\$73,623
2029 Average HH Income	\$60,455	\$75,177	\$86,608
2024 Median HH Income	\$36,360	\$42,284	\$50,136
2029 Median HH Income	\$41,583	\$50,680	\$58,006
2024 Per Capita Income	\$14,579	\$19,806	\$23,614
HOUSEHOLD UNITS	1 Mile	3 Miles	5 Miles
2024 Housing Units	7,379	56,919	128,888
Owner Occupied	2,431	19,800	51,249
Renter Occupied	4,650	34,141	71,089
Vacant	298	2,978	6,550
2029 Housing Units	7,462	57,549	131,033
Owner Occupied	2,575	20,878	54,315
Renter Occupied	4,586	33,678	70,170
Vacant	300	2,993	6,548
2000 Census Housing Units	7,272	55,217	117,882
Owner Occupied	2,656	21,561	49,955
Renter Occupied	4,055	29,569	59,990
Vacant	561	4,087	7,937

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
By Age			
2024 Total Population	24,724	174,306	382,991
Under 20	34.9%	31.3%	30.5%
20 to 34 Years	23.1%	23.6%	24.0%
35 to 39 Years	6.7%	7.2%	7.2%
40 to 49 Years	11.3%	11.7%	11.6%
50 to 64 Years	14.8%	14.8%	14.4%
Age 65+	9.1%	11.4%	12.0%
Median Age	29.8	32.1	32.2
By Educational Attainment			
2024 Population Age 25+	14,071	106,295	234,530
Less than 9th Grade	20.4%	15.5%	12.0%
9th - 12th Grade, No Dipolma	16.4%	13.4%	11.1%
High School Graduate	22.4%	23.2%	23.1%
GED/Alternative Credential	3.2%	4.4%	4.4%
Some College, No Degree	21.5%	21.2%	21.8%
Associate Degree	8.8%	8.5%	9.2%
Bachelor's Degree	5.9%	10.4%	12.9%
Graduate/Professional Degree	1.4%	3.4%	5.6%
By Gender			
2024 Total Population	24,724	174,306	382,991
Male Population	12,464	88,642	192,241
Female Population	12,260	85,664	190,750
By Marital Status			
2024 Population Age 15+	18,280	133,603	295,367
Never Married	55.4%	49.2%	47.%
Married	33.6%	36.3%	38.2%
Widowed	4.6%	5.1%	5.3%
Divorced	6.4%	9.4%	9.3%

Area Demographics

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Population

In the identified area, the current year population is 24,724. The 2010 Census population count in the area was 26,178, and 25,388 in 2020, a -0.3% annual growth rate. The rate of growth since 2020 was -0.6% annually. The five-year projection for the population in the area is 24,650 representing a change of -0.1% annually. Currently, the population is 50.4% male and 49.6% female. The median age in this area is 29.8, compared to U.S. median age of 38.9.



Households

The household count in this area has changed from 7,093 in 2020 to 7,081 in the current year, a change of -0.07% annually. The five-year projection of households is 7,162, a change of 0.23% annually from the current year total. Average household size is currently 3.48, compared to 3.56 in the year 2020. The number of families in the current year is 5,315 in the specified area.



Income

Current median household income is \$36,360 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$41,583 in five years, compared to \$82,410 for all U.S. households.

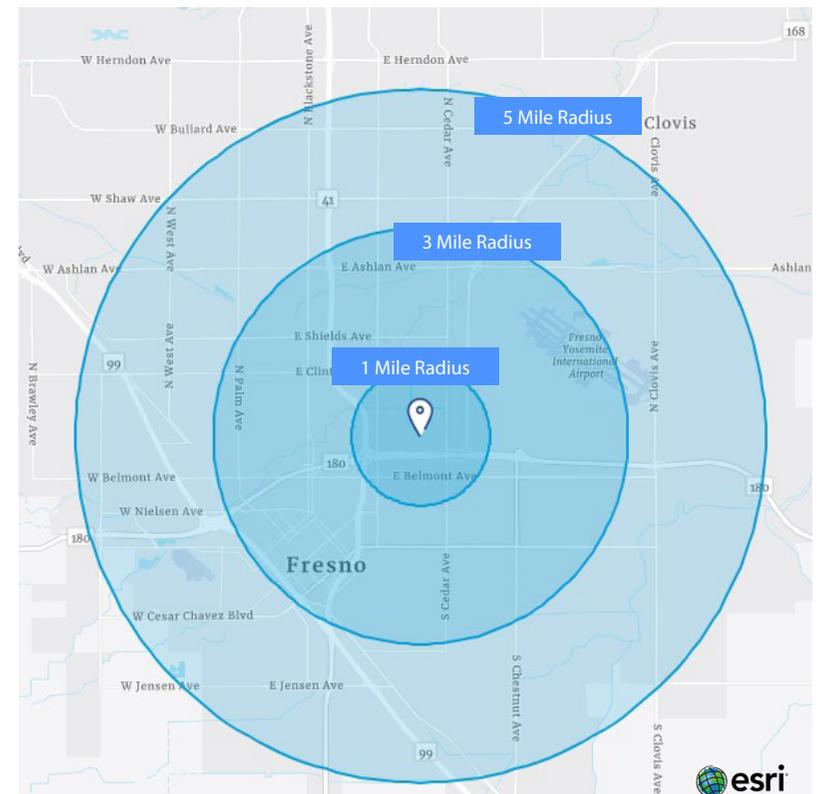
Current average household income is \$51,123 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$60,455 in five years, compared to \$122,048 for all U.S. households.

Current per capita income is \$14,579 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$17,493 in five years, compared to \$47,525 for all U.S. households.



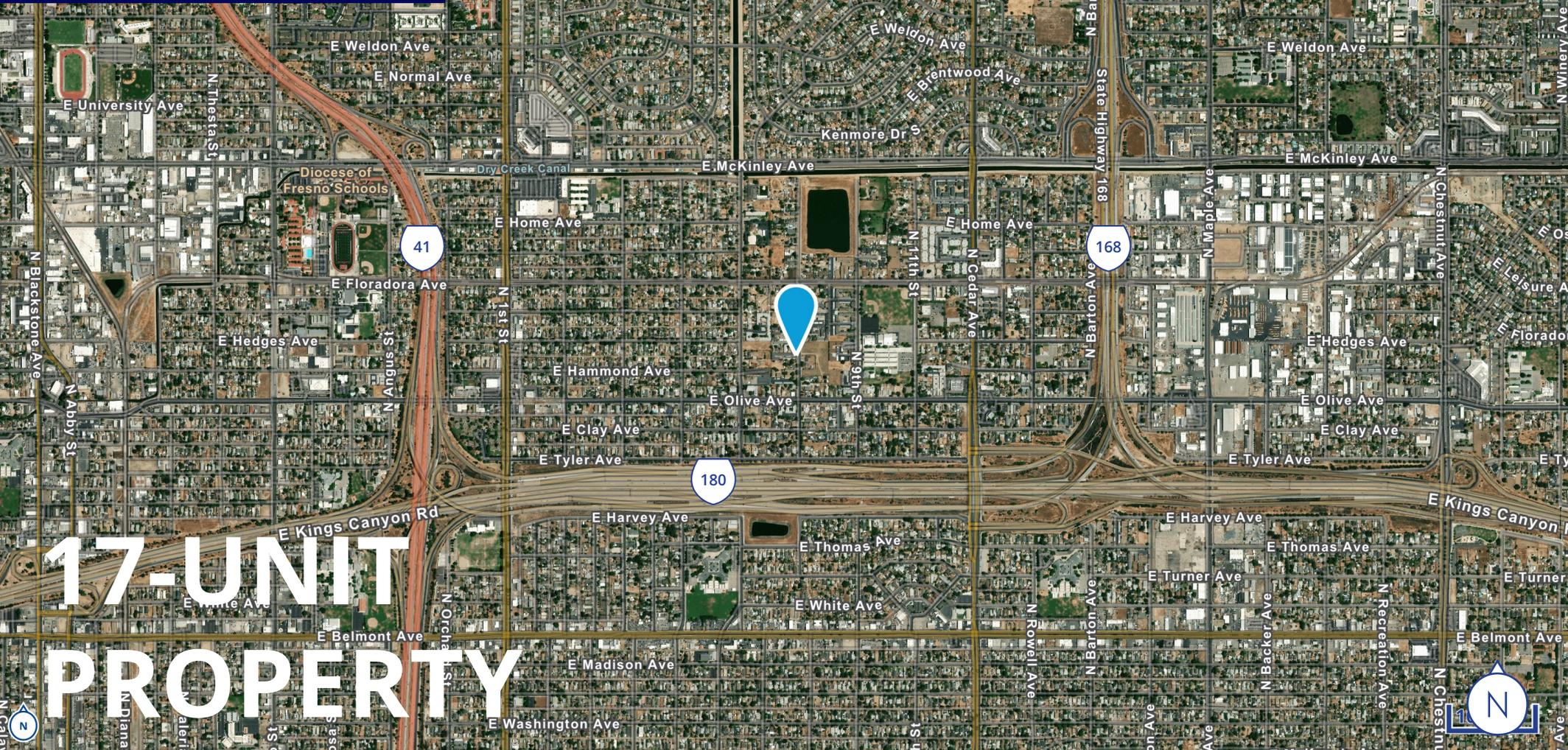
Housing

Currently 34.3% of the 7,379 housing units in the area are owner occupied; 65.7% renter occupied; and 4.0% are vacant. 64.6% of the housing units in the US are owner occupied; 35.4% are renter occupied; and 10.0% are vacant. In 2010, there were 7,383 housing units in the area - 32.4% owner occupied, 59.2% renter occupied, and 8.3% vacant. The annual rate of change in housing units since 2020 is -0.0%. Median home value in the area is \$186,614, compared to a median home value of \$308,943 for the U.S. In five years, median home value in the area is projected to change to \$215,308, compared to a median home value of \$350,006 in the US.



Location Map

1275 N. 8th Street



17-UNIT PROPERTY

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