

1130 FULTON STREET,  
FRESNO, CA 93721

1118 FULTON STREET,  
FRESNO, CA 93721

2015 MARIPOSA STREET,  
FRESNO, CA 93721

1118 & 1130 FULTON STREET, FRESNO, CA 93721  
2015 MARIPOSA STREET, FRESNO, CA 93721



# FULTON DISTRICT PORTFOLIO

FRESNO, CALIFORNIA

Marcus & Millichap  
OVANESS-ROSTAMIAN GROUP



# FULTON DISTRICT PORTFOLIO

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# OFFERING SUMMARY

## FULTON DISTRICT PORTFOLIO

FRESNO, CALIFORNIA

 **\$2,700,000**

### PROPERTY DESCRIPTION

Property Address	1118 & 1130 Fulton Street 2015 Mariposa Street
City, State, ZIP	Fresno, CA 93721
Total Building Area	55,258 SF
Total Land Area	30,000 SF (± 0.70 Acres)
APN	466-171-11, 12, 13
Year Built	1948
Zoning	DTC
Total Building Price/SF	\$49
Current & ProForma CAP Rate	7.42% & 13.37%



# INVESTMENT HIGHLIGHTS

- The Fulton District Portfolio in Downtown Fresno, California Presents a Unique Investment Opportunity for Buyers or Owner-Users.
- The Portfolio Includes Three Distinct Buildings with Significant Upside Potential, Priced Below Replacement Cost.
- The Buildings Consist of Adjacent Retail Spaces, Potential Creative Office Spaces, and Restaurant Spaces Totaling Approximately 55,258 SF of Building Area.
- 1130 Fulton St. is a Single-Story Retail Space with a Basement Occupying Roughly 8,340 SF, Currently 72% Occupied by a Single Month-to-Month Tenant.
- 1118 Fulton St. is a Three-Story Mixed-Use Building and Basement Inspired by Art Deco Style, Spanning Approximately 36,900 SF this Building was Originally Designed and Occupied by Samuel H. Kress and Currently has a Long-Term Tenant Occupying the Ground Floor and Basement on a Month-to-Month Lease.
- 2015 Mariposa St. is a Single-Story Retail Building Prominently Situated on the Corner of Fulton Street and Mariposa Street, Comprising Roughly 10,018 SF of Restaurant Retail Space, with Three Restaurants Presently Occupying 50% of the Area.
- The Fulton Shopping District of Downtown Fresno Benefits from Ample Street Parking and is Conveniently Located within Walking Distance of Three Large Public Parking Structures with Over 1,000 Parking Spaces.
- The Location is within Walking Distance of Popular Attractions and Retailers, Including The Brewery District, Fresno Convention & Entertainment Center, Saroyan Theatre, and Robert A. Schoettler Conference Center, Making it an Ideal and Sought-After Location For Businesses.
- The Fulton District Portfolio is Strategically Located to Benefit from the Metro Population of Fresno, which as of 2022, Stands at 1,008,654, with a 5-Mile Radius Encompassing Over 298,000 People and an Average Household Income of \$58,718.

# INVESTMENT OVERVIEW

The Ovaness Rostamian Group of Marcus & Millichap is pleased to present the Fulton District Portfolio, situated in the bustling Downtown Fresno California, presents a unique investment opportunity for potential buyers or owner-users looking to acquire a portfolio of three distinct buildings with significant upside potential. The offering is priced considerably below the replacement cost and encompasses a collection of adjacent retail spaces, potential creative office spaces, and restaurant spaces that amount to an impressive 55,258 SF of building area.

1130 Fulton St. features a single-story retail space with a basement, spanning approximately 8,340 SF Presently, the building is 72% occupied by a single month-to-month tenant, B-Maxx.

1118 Fulton St. offers a rare opportunity to purchase a three-story mixed-use building and basement, inspired by the iconic Art Deco style and occupying an area of roughly 36,900 SF This building, originally designed and occupied by the renowned Samuel H. Kress, is one of only 200 unique “KRESS” buildings across the United States. The property currently boasts a long-term tenant, occupying the ground floor and basement on a month-to-month lease.

2015 Mariposa St. is situated prominently on the corner of Fulton Street and Mariposa Street, immediately adjacent to the Kress Building. This single-story retail building comprises roughly 10,018 SF of restaurant retail space, with three restaurants presently occupying 50% of the area.

The Fulton Shopping District of Downtown Fresno offers ample street parking and is within walking distance of three large public parking structures with over 1,000 parking spaces. The location is also conveniently close to the Brewery District, Fresno Convention & Entertainment Center, Saroyan Theatre, Robert A. Schoettler Conference Center, and other popular attractions and retailers, making it an ideal and sought-after location for businesses.

With a 5-mile radius encompassing over 298,000 people and an average household income of \$58,718, the Fulton District Portfolio is strategically located to benefit from the metro population of Fresno, which as of 2022, stands at 1,008,654.





**FULTON DISTRICT  
PORTFOLIO**  
FRESNO, CALIFORNIA











## PROPERTY DETAILS

Total Building SF



55,258

Total Land SF



30,000

Zoning



DTC

Location



Fresno, CA

Year Built

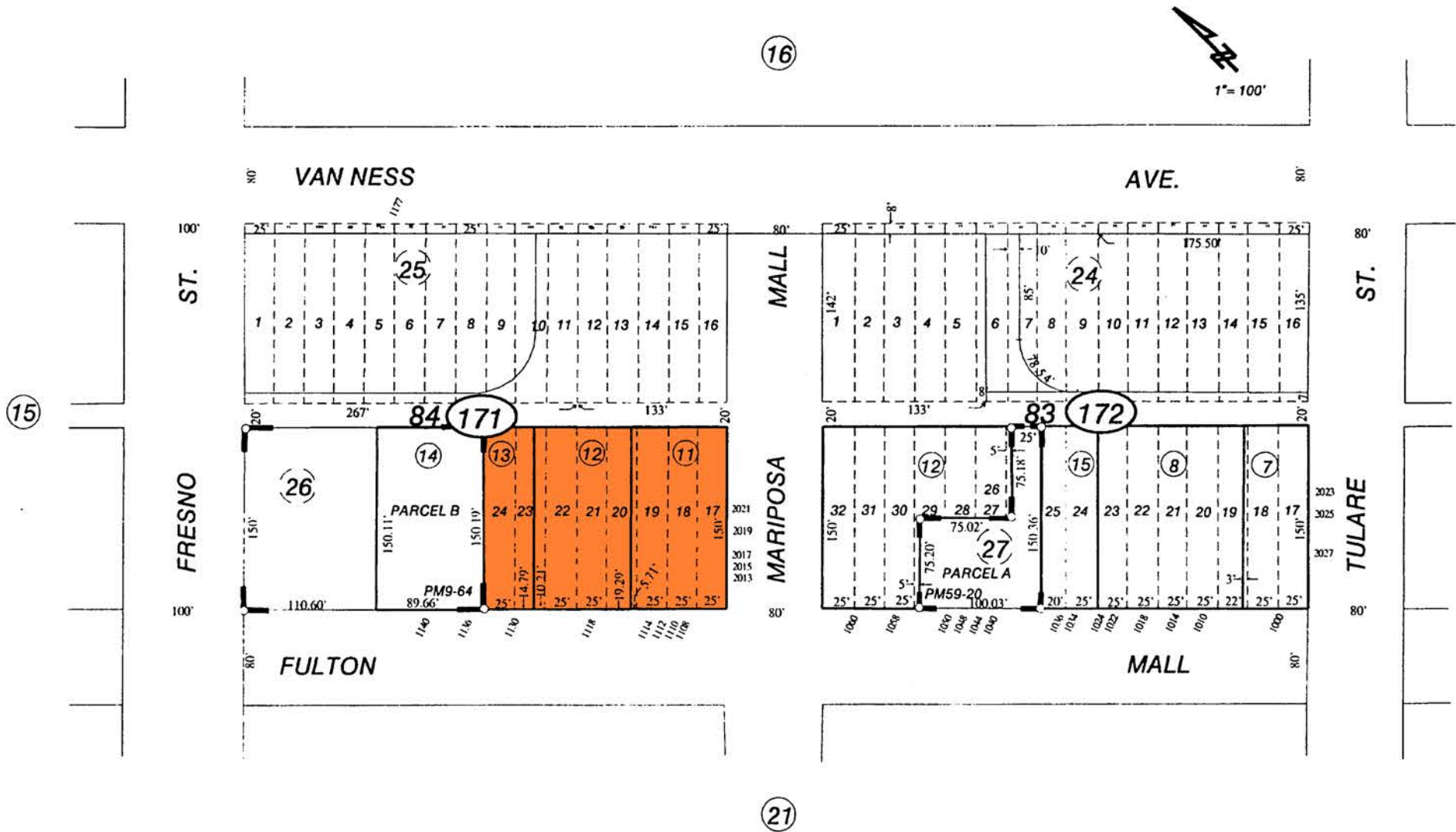


1948



# PROPERTY HIGHLIGHT

APN: 466-171-11      APN: 466-171-12      APN: 466-171-13  
 Land Area: 12,000 SF    Land Area: 12,000 SF    Land Area: 6,000 SF





# AERIAL

## SUBJECT FULTON DISTRICT PORTFOLIO FRESNO, CALIFORNIA

UEI COLLEGE  
1,077 Students

WARRIORS  
2,214 Students

Fresno City College  
24,366 Students

1,273 Beds

Duncan Polytechnical High School  
1,178 Students

McLennan High School  
1,806 Students

145,000 CARS PER DAY

San Joaquin Memorial High School  
503 Students

Sequoia-Kings Canyon Fwy.

ROOSEVELT HIGH SCHOOL  
HOME OF THE ROUGH RIDERS  
2,196 Students

COMMUNITY REGIONAL MEDICAL CENTER  
1,273 Beds

142,000 CARS PER DAY

FRESNO YOSEMITE International Airport

7,872 CARS PER DAY

2,974 CARS PER DAY

CAMBRIDGE HIGH  
540 Students

SUNNYSIDE HIGH SCHOOL  
2,948 Students



Chukchansi Park

Smart&Final

EDISON HIGH SCHOOL  
2,617 Students

137,000 CARS PER DAY

FRESNO PACIFIC UNIVERSITY  
3,524 Students

BRISTOL MIDDLE SCHOOL  
824 Students



Yosemite Fwy.

Fresno St.

Sierra Fwy.

Fulton St.

Mariposa St.

Golden State Fwy.

99

41

168

180



87,000  
CARS PER DAY

Smart&Final



96,000  
CARS PER DAY



Yosemite Fwy.



Golden State Hwy.



**SUBJECT**  
**FULTON DISTRICT**  
**PORTFOLIO**  
FRESNO, CALIFORNIA

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Fulton St.

Mariposa St.





# PRICING DETAILS: 1130 FULTON ST.

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## PRICING SUMMARY

<b>Price:</b>	<b>\$350,000</b>		
<b>Down Payment:</b>	<b>\$175,000</b>		
Current:	12.10%	Cash on Cash:	16.62%
ProForma:	12.38%	ProForma Cash on Cash:	15.96%
<b><i>Costs Incurred by New Owner</i></b>			
<b>TI &amp; Leasing Commission @\$10PSF:</b>	<b>\$60,000</b>		
Year Built/Renovated:	1948		
Total Building Size:	8,340		
Price Per Square Foot:	\$42	City Parking:	10 Stalls
Lot Size (SF):	6,000	Land Per Sq. Ft.:	\$58

## NEW FINANCING

LTV:	50%
Balance:	\$175,000
Term:	10
Rate:	6.50%
Amortization:	30
Maturity Date:	12/1/2032
Yearly Payment:	\$13,273

## FINANCIAL SUMMARY

	<u>Current</u>		<u>2025 ProForma</u>	
Total Rental Income (GLA):	\$48,000		\$58,572	
Expense Reimbursements:	\$13,165		\$13,165	
Total Gross Revenue:	\$61,165		\$71,737	
Vacancy Factor:	\$0	0.0%	(\$2,152)	3.0%
Operating Expenses:	(\$18,813)	39%	(\$18,813)	32%
Net Operating Income (NOI):	\$42,352	12.10%	\$50,772	12.38%
First Trust Deed/Mortgage:	\$13,273		\$13,273	
Pre-Tax Cash Flow:	\$29,079	16.62%	\$37,499	15.96%
Interest Payment:	\$11,317		\$11,186	
Principle Payment:	\$1,956		\$2,087	
Total Return:	\$31,035	17.73%	\$39,586	16.84%

## ESTIMATED EXPENSES

Admin:	\$88
Security:	\$2,381
Fire Alarm Testing:	\$1,213
Management:	\$1,966
Insurance:	\$8,790
Property Tax:	\$4,375
Total Expenses:	\$18,813
Expenses Per Sq. Ft (GLA):	\$0.19



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# RENT ROLL: 1130 FULTON ST.

## RENT ROLL (current)

Tenant	%	Sq. Ft.	Rent PSF/Mo	Monthly Rent	Rent PSF/Yr	Annual Rent	Start	End	Type	Increases
B-Maxx	71.94%	6,000	\$0.48	\$4,000	\$8.00	\$48,000	1-May-23	1-May-25		
2nd Floor	10.07%	840								
Basement	17.99%	1,500								
Total	100%	8,340				\$48,000				
Total Vacant	18%	1,500								

## RENT ROLL (proforma)

Tenant	%	Sq. Ft.	Rent PSF/Mo	Monthly Rent	Rent PSF/Yr	Annual Rent	Start	End	Type	Increases
B-Maxx	71.94%	6,000	\$0.67	\$4,020	\$8.04	\$48,240	1-May-23	1-May-25	NNN	
2nd Floor	10.07%	840	\$0.40	\$336	\$4.80	\$4,032			NNN	
Basement	17.99%	1,500	\$0.35	\$525	\$4.20	\$6,300			NNN	
Total	100%	8,340				\$58,572				





# PRICING DETAILS: 1118 FULTON ST.

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## PRICING SUMMARY

<b>Price:</b>	<b>\$650,000</b>		
<b>Down Payment:</b>	<b>\$325,000</b>		
Current:	11.24%	Cash on Cash:	14.89%
ProForma:	13.02%	ProForma Cash on Cash:	14.66%
<b><i>Costs Incurred by New Owner</i></b>			
<b>TI &amp; Leasing Commission @\$30PSF:</b>	<b>\$750,000</b>		
Year Built/Renovated:	1948		
Total Building Size:	36,900		
Price Per Square Foot:	\$18	City Parking:	10 Stalls
Lot Size (SF):	12,000	Land Per Sq. Ft.:	\$54

## NEW FINANCING

LTV:	50%
Balance:	\$325,000
Term:	10
Rate:	6.50%
Amortization:	30
Maturity Date:	12/1/2032
Yearly Payment:	\$24,651

## FINANCIAL SUMMARY

	<b>Current</b>		<b>2025 ProForma</b>	
Total Rental Income (GLA):	\$96,000		\$211,500	
Expense Reimbursements:	\$0		\$0	
Total Gross Revenue:	\$96,000		\$211,500	
Vacancy Factor:	\$0	0.0%	(\$6,345)	3.0%
Operating Expenses:	(\$22,945)	24%	(\$22,945)	11%
Net Operating Income (NOI):	\$73,055	11.24%	\$182,210	13.02%
First Trust Deed/Mortgage:	\$24,651		\$24,651	
Pre-Tax Cash Flow:	\$48,404	14.89%	\$157,559	14.66%
Interest Payment:	\$21,018		\$20,775	
Principle Payment:	\$3,633		\$3,876	
Total Return:	\$52,037	16.01%	\$161,435	15.02%

## ESTIMATED EXPENSES

Admin:	\$88
Security:	\$2,381
Fire Alarm Monitoring:	\$382
Fire Alarm Testing:	\$1,213
Management:	\$1,966
Insurance:	\$8,790
Property Tax:	\$8,125
Total Expenses:	\$22,945
Expenses Per Sq. Ft (GLA):	\$0.05



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# RENT ROLL: 1118 FULTON ST.

## RENT ROLL (current)

Tenant	%	Sq. Ft.	Rent PSF/Mo	Monthly Rent	Rent PSF/Yr	Annual Rent	Start	End	Type	Increases
Kyung Bok Yu	32.25%	11,900	\$0.25	\$8,000	\$2.99	\$96,000		1-Jan-24	31-Dec-25	
2nd Floor	8.13%	3,000								
3rd Floor	27.10%	10,000								
Basement (Kyung Bok Yu)	32.52%	12,000								
Total	100%	36,900				\$96,000				
Total Vacant	35%	13,000								

## RENT ROLL (proforma)

Tenant	%	Sq. Ft.	Rent PSF/Mo	Monthly Rent	Rent PSF/Yr	Annual Rent	Start	End	Type	Increases
Kyung Bok Yu	32.25%	11,900	\$0.75	\$8,925	\$9.00	\$107,100		31-Dec-25	NNN	
2nd Floor	8.13%	3,000	\$0.40	\$1,200	\$4.80	\$14,400			NNN	
3rd Floor	27.10%	10,000	\$0.45	\$4,500	\$5.40	\$54,000			NNN	
Basement (Kyung Bok Yu)	32.52%	12,000	\$0.25	\$3,000	\$3.00	\$36,000			NNN	
Total	100%	36,900				\$211,500				





# PRICING DETAILS: 2015 MARIPOSA ST.

## PRICING SUMMARY

<b>Price:</b>	<b>\$1,700,000</b>		
<b>Down Payment:</b>	<b>\$850,000</b>		
Current:	4.99%	Cash on Cash:	2.40%
ProForma:	13.87%	ProForma Cash on Cash:	19.45%
<b><i>Costs Incurred by New Owner</i></b>			
<b>TI &amp; Leasing Commission @\$30PSF:</b>	<b>\$106,140</b>		
Year Built/Renovated:	1948		
Total Building Size:	10,018		
Price Per Square Foot:	\$170	City Parking:	10 Stalls
Lot Size (SF):	12,000	Land Per Sq. Ft.:	\$142

## NEW FINANCING

LTV:	50%
Balance:	\$850,000
Term:	10
Rate:	6.50%
Amortization:	30
Maturity Date:	12/1/2032
Yearly Payment:	\$64,471

## FINANCIAL SUMMARY

	<b>Current</b>		<b>2025 ProForma</b>	
Total Rental Income (GLA):	\$121,284		\$260,461	
Expense Reimbursements:	\$36,446		\$72,893	
Total Gross Revenue:	\$157,730		\$333,354	
Vacancy Factor:	\$0	0.0%	(\$10,001)	3.0%
Operating Expenses:	(\$72,893)	60%	(\$72,893)	28%
Net Operating Income (NOI):	\$84,838	4.99%	\$250,461	13.87%
First Trust Deed/Mortgage:	\$64,471		\$64,471	
Pre-Tax Cash Flow:	\$20,367	2.40%	\$185,990	19.45%
Interest Payment:	\$54,970		\$54,334	
Principle Payment:	\$9,501		\$10,137	
Total Return:	\$29,867	3.51%	\$196,127	20.51%

## ESTIMATED EXPENSES

Admin:	\$176
Janitorial:	\$3,443
Security:	\$2,381
Fire Alarm Monitoring:	\$776
Fire Alarm Testing:	\$1,213
Utilities Gas/Water/Elec/Trash:	\$23,740
R&M:	\$4,067
Management:	\$3,932
Insurance:	\$8,790
Property Tax:	\$24,375
Total Expenses:	\$72,893
Expenses Per Sq. Ft (GLA):	\$0.61



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# RENT ROLL: 2015 MARIPOSA ST.

## RENT ROLL (current)

Tenant	%	Sq. Ft.	Rent PSF/Mo	Monthly Rent	Rent PSF/Yr	Annual Rent	Start	End	Type	Increases
The Chicken Shack	25.46%	2,551	\$2.06	\$5,255	\$24.72	\$63,060		30-Jun-28		
Toshiko Sushi	13.47%	1,349	\$2.22	\$2,992	\$26.62	\$35,904		1-Oct-26		
Vacancy	14.97%	1,500								
La Cocina De Mama	10.78%	1,080	\$1.72	\$1,860	\$20.67	\$22,320		31-Jan-26		
Vacancy	12.76%	1,278								
Vacancy	10.78%	1,080								
Vacancy	11.78%	1,180								
<b>Total</b>	<b>100%</b>	<b>10,018</b>				<b>\$121,284</b>				
<b>Total Vacant</b>	<b>50%</b>	<b>5,038</b>								

## RENT ROLL (proforma)

Tenant	%	Sq. Ft.	Rent PSF/Mo	Monthly Rent	Rent PSF/Yr	Annual Rent	Start	End	Type	Increases
The Chicken Shack	25.46%	2,551	\$2.06	\$5,255	\$24.72	\$63,060		30-Jun-28	NNN	
Toshiko Sushi	13.47%	1,349	\$2.33	\$3,142	\$27.95	\$37,699		31-Oct-26	NNN	
New Tenant	14.97%	1,500	\$2.25	\$3,375	\$27.00	\$40,500		New Lease	NNN	
La Cocina De Mama	10.78%	1,080	\$1.83	\$1,973	\$21.92	\$23,676		31-Jan-26		
New Tenant	12.76%	1,278	\$2.25	\$2,876	\$27.00	\$34,506		New Lease	NNN	
New Tenant	10.78%	1,080	\$2.25	\$2,430	\$27.00	\$29,160		New Lease	NNN	
New Tenant	11.78%	1,180	\$2.25	\$2,655	\$27.00	\$31,860		New Lease	NNN	
<b>Total</b>	<b>100%</b>	<b>10,018</b>				<b>\$260,461</b>				







# City Of FRESNO

## FULTON DISTRICT PORTFOLIO

FRESNO, CALIFORNIA



### ABOUT FRESNO, CALIFORNIA

Fresno County historically receives 300 days of sunshine a year. Its favorable weather has often earned it the title of Agricultural Capital of the World. More than 350 types of crops generate more than \$8 billion annually, with almonds and grapes being the most prolific crops. California State University, Fresno — which has nearly 25,000 students — helps the county maintain a median age that is notably below the national average. The city of Fresno is the largest municipality in the county, with 532,000 residents, followed by neighboring Clovis, which has a population of 127,000 people.





# 298,570

2023 Total Population  
within 5-Mile Radius

# \$58,718

Average Household Income  
within 5-Mile Radius

# \$55,044

Total Average Household Retail Expenditure  
within 5-Mile Radius

# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Population	17,964	142,660	302,630
<b>2023 Estimate</b>			
Total Population	17,789	141,093	298,570
<b>2020 Census</b>			
Total Population	17,209	140,444	305,476
<b>2010 Census</b>			
Total Population	16,791	140,623	297,342
<b>Daytime Population</b>			
2023 Estimate	40,431	158,190	319,144
<b>HOUSEHOLDS</b>			
	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2028 Projection</b>			
Total Households	5,169	42,138	95,098
<b>2023 Estimate</b>			
Total Households	5,056	41,321	93,113
Average (Mean) Household Size	2.9	3.3	3.2
<b>2010 Census</b>			
Total Households	5,011	40,933	92,125
<b>2010 Census</b>			
Total Households	4,163	38,050	87,005
<b>Occupied Units</b>			
2028 Projection	5,461	44,045	99,204
2023 Estimate	5,391	43,436	97,634
<b>HOUSEHOLDS BY INCOME</b>			
	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2023 Estimate</b>			
\$150,000 or More	3.4%	4.1%	5.7%
\$100,000-\$149,999	5.4%	7.7%	9.1%
\$75,000-\$99,999	6.4%	8.4%	9.9%
\$50,000-\$74,999	11.9%	15.9%	17.3%
\$35,000-\$49,999	8.9%	12.4%	12.9%
Under \$35,000	64.0%	51.4%	45.0%
Average Household Income	\$42,967	\$50,869	\$58,718
Median Household Income	\$22,424	\$33,712	\$40,656
Per Capita Income	\$15,891	\$15,540	\$18,758

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$41,090	\$50,012	\$55,044
<b>Consumer Expenditure Top 10 Categories</b>			
Housing	\$15,717	\$18,824	\$20,622
Transportation	\$7,886	\$9,438	\$10,196
Food	\$5,748	\$6,770	\$7,308
Personal Insurance and Pensions	\$3,526	\$4,799	\$5,519
Healthcare	\$2,703	\$3,396	\$3,812
Entertainment	\$1,298	\$1,689	\$1,928
Apparel	\$1,106	\$1,306	\$1,399
Cash Contributions	\$948	\$1,201	\$1,389
Gifts	\$885	\$1,030	\$1,115
Education	\$503	\$638	\$738
<b>POPULATION PROFILE</b>			
	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>Population By Age</b>			
2023 Estimate Total Population	17,789	141,093	298,570
Under 20	29.3%	35.0%	34.0%
20 to 34 Years	30.0%	24.5%	23.8%
35 to 39 Years	8.4%	7.2%	7.0%
40 to 49 Years	12.0%	11.5%	11.2%
50 to 64 Years	12.2%	13.2%	13.8%
Age 65+	8.0%	8.6%	10.2%
Median Age	30.3	29.3	30.2
<b>Population 25+ by Education Level</b>			
2023 Estimate Population Age 25+	10,918	80,674	174,622
Elementary (0-8)	22.6%	23.7%	18.2%
Some High School (9-11)	22.3%	17.2%	15.4%
High School Graduate (12)	24.3%	24.3%	25.7%
Some College (13-15)	18.9%	19.1%	22.0%
Associate Degree Only	4.1%	6.3%	7.2%
Bachelor's Degree Only	5.2%	6.5%	8.2%
Graduate Degree	2.7%	2.9%	3.4%





**EXCLUSIVELY  
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