

415 N MANILA AVENUE

FRESNO, CALIFORNIA



PART OF PORTFOLIO SALE

ASKING PRICE
\$1,360,000

PROPERTY INFORMATION

	415 N Manila Ave
Units:	8
Square Feet:	7,850
Year Built:	1972
Lot Size:	17,430 SF
Zoning:	R2
Parking:	Garage (5)
Stories:	2
Parcel Number(s):	313-291-06

APARTMENT FEATURES

- Central AC & Heat
- Walk In Closet
- Large Pantry
- Living Room
- Patio or Balcony
- Parking Spot

COMMUNITY FEATURES

- On-site Manager
- On-site Coin Laundry
- 24-Hrs Safety Security Camera
- Easy Access to Freeway
- Close to Schools & Shopping
- Swimming Pool



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INVESTMENT SUMMARY

- **COMMUTABLE TO OVER 657,000 JOBS** — Within a 30-, 60, and 90-minute commute to properties, there are approximately 400,400, 517,700 and 657,700 jobs, respectively. Easy access to jobs provides an increasingly robust tenant base.
- **CLOSE TO COLLEGES** — The community is located within 10 minutes from California State University, Fresno. More than 25,300 students are currently enrolled at CSUF. The university employs approximately 2,596 full- and part-time faculty and staff members. Properties are also near Fresno City College and Fresno Pacific University.
- **PROXIMITY TO AIRPORT** — Fresno Yosemite International offers flights from multiple airline carriers to many popular global destinations. It is an ideal option for frequent travelers, located only 3.4 miles or 8-minute drive away.
- **NEARBY ELEMENTARY SCHOOL FANCHER CREEK OF CLOVIS SCHOOL DISTRICT**
- **FUTURE DEVELOPMENTS PLANNED FOR NEARBY TEMPERANCE AND 180**
- **LOCATED NEAR CLOVIS AND KINGS CANYON SHOPPING CENTER — WALKING DISTANCE TO MAJOR SHOPPING RETAILERS**



 POPULATION	1 MILE	3 MILE	5 MILE
2024 Population	13,895	111,010	283,723
2029 Population	14,263	114,160	290,261

 HOUSEHOLD INCOME			
Average Household Income	\$73,776	\$84,868	\$77,831
Median Household Income	\$61,033	\$64,607	\$57,264

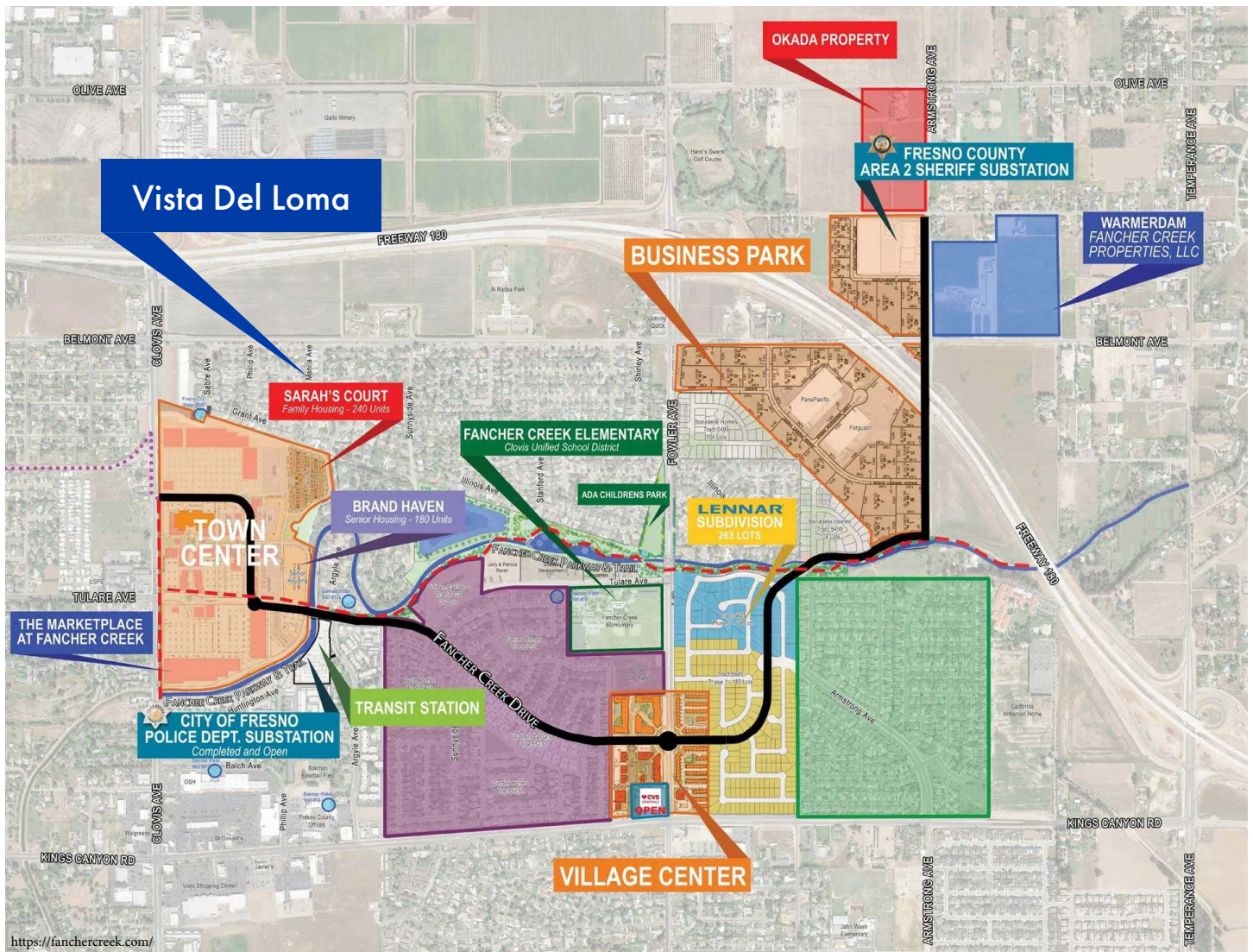
 HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2024 Households	4,200	31,937	85,900
2029 Households	4,310	32,845	87,907

LOCATION OVERVIEW

NEW DEVELOPMENT: FANCHER CREEK TOWN CENTER

Fancher Creek Town Center, located in Clovis, California, is a vibrant shopping and entertainment hub that caters to the diverse needs of the community. Spanning over 120 acres, this modern retail center features a wide array of stores, restaurants, and services, making it a go-to destination for residents and visitors alike. With big-name retailers alongside local boutiques, shoppers can find everything from fashion and home goods to electronics and specialty items. The center also offers ample parking and is designed with accessibility in mind, ensuring a pleasant experience for all.

In addition to shopping, Fancher Creek Town Center serves as a social gathering space, hosting various community events and activities throughout the year. Families can enjoy dining at popular eateries or relaxing in green spaces, making it an ideal spot for leisurely outings. The blend of convenience, entertainment, and community engagement has positioned Fancher Creek Town Center as a cornerstone of Clovis, reflecting the city's commitment to providing a vibrant and welcoming environment for all.



FINANCIAL OVERVIEW

OPERATING INCOME		RENT ROLL INC. PROFORMA EXP.	
Market Rents	\$93,360		
Loss To Lease	\$0	0.0%	
BMR Rents	\$39,708		
Gross Potential Rents	\$93,360		
Vacancy	(\$2,801)	3.0%	
Bad Debt	(\$467)	0.5%	
Net Rental Income	\$90,092		
Utility Billback	\$3,015	WST	
Fee/Other Income	\$1,397		
EFFECTIVE GROSS INCOME	\$94,505		
OPERATING EXPENSES		PER UNIT	
Payroll			
Maintenance & Repair + TO	\$5,600	\$700	
Contract Services	\$1,800	\$225	
Admin/Prof.Fees, Advertising	\$800	\$100	
Total Controllable Expenses	\$8,200	\$1,025	
Utilities	\$8,080	\$1,010	
Management Fee	\$4,725	\$591	
Insurance	\$5,200	\$650	
Direct Assessments	\$174	\$5	
Reserve / Misc.	\$2,400	\$300	
Total Non-Controllable Expenses	\$20,579	\$2,572	
PRE TAX TOTAL EXPENSES	\$28,779	\$3,597	
PRE TAX NET OPERATING INCOME	\$65,726		

UNIT MIX

	VACANT	AVG.	11/26/24 RENT ROLL			MARKET RENT	
<i>BMR RENTS</i>		<i>SF.</i>	<i>RENT</i>	<i>TENANT</i>	<i>SUBSIDY</i>	<i>RENT</i>	<i>\$/SF</i>
3 — 2 Bed 1 Bath	0	950	\$1,103	\$289	\$814	\$1,158	\$1.22
3		950	\$1,103	\$1.16		\$1,158	\$1.22
<i>MARKET RENTS</i>		<i>SF.</i>	<i>RENT</i>	<i>\$/SF</i>	<i>RANGE</i>	<i>RENT</i>	<i>\$/SF</i>
4 — 2 Bed 1 Bath	0	950	\$1,425	\$1.50	\$1,350 - \$1,450	\$1,450	\$1.53
1 — 3 Bed 2 Bath	0	1,200	\$1,980	\$1.65		\$1,980	\$1.65
5		1,000	\$1,536	\$1.54		\$1,556	\$1.56
8		981	\$1,374	\$1.40		\$1,407	\$1.43

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