

Channel Breeze Apartments

125 E. DAKOTA AVE, FRESNO, CALIFORNIA 93704
WWW.CHANNELBREEZEAPARTMENTS.COM



INVESTMENT SALES

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EXECUTIVE SUMMARY

COMPELLING VALUE-ADD OPPORTUNITY

Channel Breeze offers significant upside through interior renovations and operational improvements. Current in-place rents average \$1,113, while market rents for similar units in the area are \$1,325, presenting a clear path to increased income and asset value. Pro forma analysis projects strong rent growth and recapture of loss-to-lease over the next several years.

PRIME NORTHWEST FRESNO LOCATION

Located in the highly desirable Old Fig Garden submarket, Channel Breeze is surrounded by some of Fresno's most prestigious retail and lifestyle destinations, including Fig Garden Village, River Park, and Fashion Fair Mall. Residents enjoy proximity to top schools, major employers, and abundant dining, shopping, and entertainment options.

PARK-LIKE SETTING WITH LIFESTYLE AMENITIES

The property features lush landscaping, mature trees, and open green spaces, creating a tranquil, park-like environment. Residents benefit from direct access to walking trails and recreational amenities, enhancing the appeal for quality tenants seeking a peaceful yet connected lifestyle.

EXCELLENT CURB APPEAL AND VISIBILITY

Situated near the intersection of Dakota and Palm Avenues, Channel Breeze enjoys high visibility and easy access to major thoroughfares, supporting both leasing velocity and long-term value.

STRONG HISTORICAL OCCUPANCY AND TENANT PROFILE

The property has demonstrated stable occupancy and attracts quality tenants, supported by its gated entrance and secure environment.

DYNAMIC FRESNO MARKET FUNDAMENTALS

Fresno is a vibrant, growing city with a diverse economy, strong population growth, and a median household income of \$62,021 within five miles of the property. The city's ongoing infrastructure investments—including the transformative high-speed rail station—are expected to drive further economic and population growth.



Property Information



SITE DESCRIPTION

Location	125 E. Dakota Avenue Fresno, CA 93704
List Price	\$4,199,000
Total Units	30
Year Built	1984
Net Rentable Square Feet	±24,360
Land Size (AC)	±1.18
Number of Buildings	4
Zoning	R3
Submarket	Maroa



Times Square & West Acres Shopping Center

- CVS pharmacy
- AMERICA'S TIRE
- Carls Jr.
- Target
- SUBWAY
- Buffalo Wild Wings
- L&L
- McDonald's
- America's Tire
- Big 5 Sporting Goods
- Brahma Indian Cuisine
- Buffalo Wild Wings
- Carl's Jr.
- Chuck E. Cheese Pizza
- Cocoa Village
- Country Waffles
- Culichi Town
- CVS
- Daily Deals
- Deli Delicious
- Edo-Ya Tokyo Cuisine
- El Pollo Loco
- FeDEX
- Flooring 21 Depot
- Foodmaxx
- Foster's Donuts
- Golden Harbor Buffet
- L&L Hawaiian BBQ
- McDonald's
- Outback Steakhouse
- Pete's Teriyaki House
- Pizza Twist
- Red Robin Gourmet
- Ross Dress for Less
- Shila Korean BBQ
- Sizzler
- State Bank of India
- Subway
- Taco Twist
- Target
- Texas Roadhouse
- Thai Wok & Cafe
- The Curry Pizza Company
- U.S. Bank Branch
- Uncle Harry's New York Bagelry

River Park Shopping Center

- MACY'S
- FAMOUS FOOTWEAR
- REGAL
- WORLD MARKET
- JOANN
- Bath Works
- H&M
- Ann Taylor Loft
- Bath & Body Works
- Blaze Pizza
- Chico's
- Claire's
- Color Me Mine
- Cost Plus
- Famous Footwear
- Five Guys
- GNC
- H&M
- Jamba Juice
- Justice
- Lash Lounge
- Macaroni Grill
- Macy's
- Mimis Cafe
- P.F. Chang's
- Panera Bread
- REI
- Rubio's
- Ruth's Chris
- See's Candies
- Sephora
- Starbucks
- Sur La Table
- Children's Place
- Tilly's
- Vans
- Victoria's Secret
- Yard House
- Yogurtland

Villagio Shopping Center

- HomeGoods
- Total Wine & More
- sam's club
- rack
- BARNES & NOBLE
- ULTA
- DSW
- LOWE'S
- Barnes & Noble
- BevMo!
- Carter's
- Cold Stone Creamery
- Crumbi
- DSW
- HomeGoods
- Ios A. Bank
- Lane Bryant
- Nordstrom Rack
- Orangetheory Fitness
- Total Wine & More
- Ultra Beauty
- Verizon

Shops at River Park

- TARGET
- BEST BUY
- Ashley FURNITURE
- DICK'S SPORTING GOODS
- Marshall's
- BOB'S FURNITURE
- Ashley Store
- Best Buy
- Bob's Discount Furniture
- CVS
- Carls Jr.
- DICK'S Sporting Goods
- Five Below
- Marshall's
- Michaels
- OfficeMax
- Old Navy
- Sephora
- PeiSmart
- Texas de Brazil

California State University, Fresno

Fashion Fair

- MACY'S
- FOREVER 21
- JCPenney
- EXPRESS
- H&M
- ULTA
- Chesapeake Factory
- Apple
- Bath Works
- CHAMPS
- Aeropostale
- American Eagle
- Apple
- Baskin-Robbins
- BJ's Restaurant & Brewhouse
- Buckle
- Champs Sports
- Charley's Philly Steaks
- Chick-fil-A
- Chipotle
- Claire's
- Calton On
- Express
- Forever 21
- GNC
- H&M
- Hollister Co.
- JCPenney
- Lucky Brand
- Macy's
- PacSun
- Paris Express
- Express
- Sunglass Hut
- The Chesapeake Factory
- The Children's Place

Fig Garden Village

- CVS pharmacy
- Bath Works
- purple
- STARBUCKS
- WILLIAMS SONOMA
- Jamba Juice
- Lovessac
- Lululemon
- Madewell
- Picology
- Pottery Barn
- Purple
- Starbucks
- The Habit Burger Grill
- Verizon
- Whole Foods Market
- Williams-Sonoma

LOCAL RETAIL AMENITIES

Financial Overview



OPERATING INCOME

Income	June RR/ T12 Adjusted Expenses	Highest Achieved Rent Annualized
Scheduled Market Rent	\$400,560	\$477,000
Less: Vacancy	\$(16,022)	\$(14,310)
Less: Bad Debt	\$(2,003)	\$(2,385)
Net Rental Income	\$382,535	\$460,305
Plus: Fee Income	\$1,614	\$1,662
Plus: Laundry Income	\$2,917	\$3,750
Total Operating Income (EGI)	\$387,066	\$465,717
Expenses		
Payroll	\$22,500	\$22,500
Repairs & Maintenance + TO	\$35,000	\$35,000
Contract Services	\$9,600	\$9,600
Admin & Professional Fees	\$6,000	\$6,000
Controllable Expenses Total	\$73,100	\$73,100
Utilities	\$31,962	\$32,920
Management Fee	\$15,483	\$18,629
Insurance	\$16,000	\$19,500
Real Estate Tax	\$54,223	\$54,223
Direct Assessments	\$472	\$472
Replacement Reserve	\$7,500	\$7,500
Non-Controllable Expenses Total	\$125,640	\$133,245
Total Expenses	\$198,740	\$206,345
Net Operating Income	\$188,326	\$259,373
Less: Debt Service	\$(141,658)	\$(141,658)
Projected Net Cash Flow	\$46,669	\$117,715
Cash-on-Cash Return (Based on List Price)	2.2%	5.6%
Debt Service Coverage	9.1%	12.5%
DSCR	1.33x	1.83x
GRM	10.48	8.80

Cap Rate Analysis	Price	Price/Unit	Price/Foot	Cap Rate	Cap Rate
Offering Price	\$4,199,000	\$139,967	\$172.37	4.49%	6.18%

All Financing	Total Loan Amount	Down Payment	LTV	Monthly Payment	Debt Constant
	\$2,079,082	\$2,119,918	49.5%	\$11,805	

Proposed Mortgage	Desired LTV	Amount	Interest Rate	Amortization	Payment	Fees
	65.0%	\$2,079,082	5.5%	30	\$11,805	1.00%

UNIT MIX

Type	Count	Weight	Vacant	Avg. SF	June 2026 Rent Roll			Market Rent	
					Avg. Rent	Rent/SF	Highest Achieved Rent	Avg. Rent	Rent/SF
2 Bed 1 Bath	30	100%	0	812	\$1,113	\$1.37	\$1,325	\$1,325	\$1.63
Average				812	\$1,113	\$1.37	\$1,325	\$1,325	\$1.63
Total	30		0	24,360	\$33,380		\$39,750	\$39,750	



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