



OFFERING MEMORANDUM

6-Unit, Turnkey Property

## Investment Opportunity

4421 E. Hedges Avenue | Fresno, California

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CA Lic #01456017

Colliers

# Offering Summary

Colliers | Fresno is pleased to present this 6-unit turnkey, investment property available for sale located at 4421 E. Hedges Avenue in Fresno, California. This 6-unit property totals approximately 4,608 square feet. Each unit has 2 bedrooms/1 bathroom and is approximately 703 square feet.

Centrally located in Fresno, California, the property is near the intersection of Cedar and Olive Avenues, and is in close proximity to both Freeways 168 and 180. Built in 1967, the building is situated on approximately 10,500 square feet of land and zoned RS5.

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

Colliers





# Investment Summary



Price:  
4421 E. Hedges Avenue  
**\$799,900.00**



Price Per Square Foot:  
**\$173.59**

Price Per Unit:  
**\$133,317**

## HIGHLIGHTS



Qualifies for housing assistance programs such as Section 8



Strong cash flow potential and a solid foundation for investors seeking portfolio growth



Centrally located in Fresno and in close proximity to Freeways 168 and 180

# Property Summary

## Overview Highlights

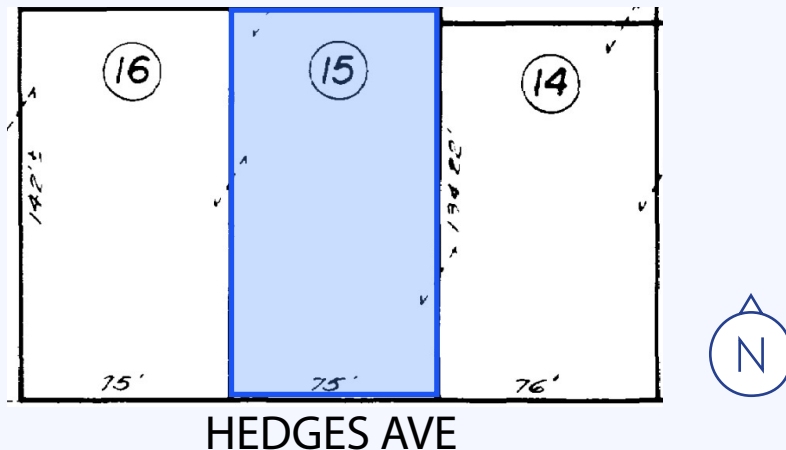
Total Square Feet:	±4,608 square feet
Land Area:	±10,500 square feet (±0.24 acres)
APN:	453-224-15
Year Built:	1967
Zoning:	RS5
Parking:	One (1) covered parking space for each unit.

## Comments

Fully occupied 6-plex in turn-key condition. Property was completely renovated in 2020 with a new roof, windows, exterior paint, AC units, and plumbing fixtures. Recent unit renovations include new flooring, interior paint and upgraded appliances.

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

## PARCEL MAP



# Financial Summary

## Unit Mix & Rent

Property	Unit #	Unit Type	Square Feet	Current Rent	Proforma Rent
4421 E. Hedges Ave	A	2 bed/1 bath	703	\$1,280	\$1,350
	B	2 bed/1 bath	703	\$1,563	\$1,350
	C	2 bed/1 bath	703	\$1,195	\$1,350
	D	2 bed/1 bath	703	\$1,180	\$1,350
	E	2 bed/1 bath	703	\$1,250	\$1,350
	F	2 bed/1 bath	703	\$1,250	\$1,350
<b>Totals</b>	<b>6</b>		<b>4,218</b>	<b>\$7,718</b>	<b>\$8,100</b>

## INCOME & EXPENSES

Gross Annual Income	\$92,616.00
Proforma Annual Income	\$97,200.00
Vacancy Loss Estimate at 3%	(\$2,778.48)
<b>Total Gross Income</b>	<b>\$89,831.52</b>

### Expenses

Insurance	\$5,000.00
Pest Control	\$540.00
Taxes (1.29% @799.9k)	\$10318.71
Trash	\$3,000.00
Landscape	\$1,440.00
Repairs & Maintenance	\$4,500.00
Water & Sewer	\$4,000.00
Management Fee	\$6,636.00
<b>Total Recurring Expenses</b>	<b>(\$35,434.71)</b>
<b>Net Income</b>	<b>\$54,402.81</b>
<b>Day 1 CAP RATE</b>	<b>6.80%</b>
<b>Proforma Net Income</b>	<b>\$61,765.29</b>
<b>Proforma CAP RATE</b>	<b>7.72%</b>



# PROPERTY PHOTOS

4421 E. Hedges Avenue **Fresno, CA**



# PROPERTY PHOTO

4421 E. Hedges Avenue **Fresno, CA**



# PROPERTY PHOTO

4421 E. Hedges Avenue **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 that \$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

4421 E. Hedges Avenue | Fresno, CA



POPULATION	1 Mile	3 Miles	5 Miles
2025 Population	23,579	171,996	389,363
2030 Projected Population	23,550	171,652	391,706
2000 Census Population	23,394	170,984	339,198
Daytime Population	20,048	211,846	430,579
Employed Age 16+	9,774	70,863	172,576
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2025 Households	6,442	53,001	124,175
2030 Projected Households	6,524	53,655	126,589
2000 Census Households	6,071	50,194	107,893
2025 - 2030 Annual HH Change	0.25%	0.25%	0.39%
HOUSEHOLD INCOME	1 Mile	3 Miles	5 Miles
2025 Average HH Income	\$55,356	\$63,015	\$76,529
2030 Average HH Income	\$65,835	\$74,703	\$90,086
2025 Median HH Income	\$38,769	\$42,072	\$52,009
2030 Median HH Income	\$45,212	\$50,497	\$60,779
2025 Per Capita Income	\$15,245	\$19,545	\$24,531
HOUSEHOLD UNITS	1 Mile	3 Miles	5 Miles
2025 Housing Units	6,713	55,888	130,717
Owner Occupied	2,402	18,991	54,027
Renter Occupied	4,040	34,010	70,148
Vacant	271	2,887	6,542
2030 Housing Units	6,798	56,557	133,113
Owner Occupied	2,542	20,075	57,311
Renter Occupied	3,982	33,580	69,278
Vacant	274	2,902	6,524
2000 Census Housing Units	6,571	54,170	115,444
Owner Occupied	2,641	20,520	49,516
Renter Occupied	3,430	29,674	58,377
Vacant	500	3,976	7,551

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>By Age</b>			
2025 Total Population	23,579	171,996	389,363
Under 20	33.9%	31.5%	30.6%
20 to 34 Years	22.9%	23.9%	23.9%
35 to 39 Years	6.8%	7.1%	7.3%
40 to 49 Years	11.4%	11.5%	11.7%
50 to 64 Years	15.5%	14.6%	14.4%
Age 65+	9.5%	11.3%	12.0%
Median Age	30.5	31.8	32.3
<b>By Educational Attainment</b>			
2025 Population Age 25+	13,691	104,372	239,042
Less than 9th Grade	20.1%	15.6%	11.7%
9th - 12th Grade, No Dipolma	16.4%	13.3%	10.6%
High School Graduate	24.0%	23.7%	22.7%
GED/Alternative Credential	3.5%	4.6%	4.3%
Some College, No Degree	19.9%	20.7%	21.6%
Associate Degree	8.1%	8.8%	9.4%
Bachelor's Degree	6.3%	10.0%	13.7%
Graduate/Professional Degree	1.6%	3.4%	5.9%
<b>By Gender</b>			
2025 Total Population	23,579	171,996	389,636
Male Population	12,144	87,466	195,449
Female Population	11,435	84,530	193,914
<b>By Marital Status</b>			
2025 Population Age 15+	17,616	131,466	300,360
Never Married	53.5%	49.4%	46.4%
Married	35.7%	36.6%	39.3%
Widowed	4.3%	5.1%	5.2%
Divorced	6.5%	8.9%	9.1%

# Area Demographics

4421 E. Hedges Avenue | Fresno, CA



## Population

In the identified area, the current year population is 23,579. The 2010 Census population count in the area was 24,356, and 24,227 in 2020, a -0.1% annual growth rate. The rate of growth since 2020 was -0.6% annually. The five-year projection for the population in the area is 23,550 representing a change of -0.0% annually. Currently, the population is 51.5% male and 48.5% female. The median age in this area is 30.5, compared to U.S. median age of 38.9.



## Households

The household count in this area has changed from 6,444 in 2020 to 6,442 in the current year, a change of -0.03% annually. The five-year projection of households is 6,524, a change of 0.25% annually from the current year total. Average household size is currently 3.55, compared to 3.64 in the year 2020. The number of families in the current year is 4,878 in the specified area.



## Income

Current median household income is \$38,769 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$45,212 in five years, compared to \$82,410 for all U.S. households.

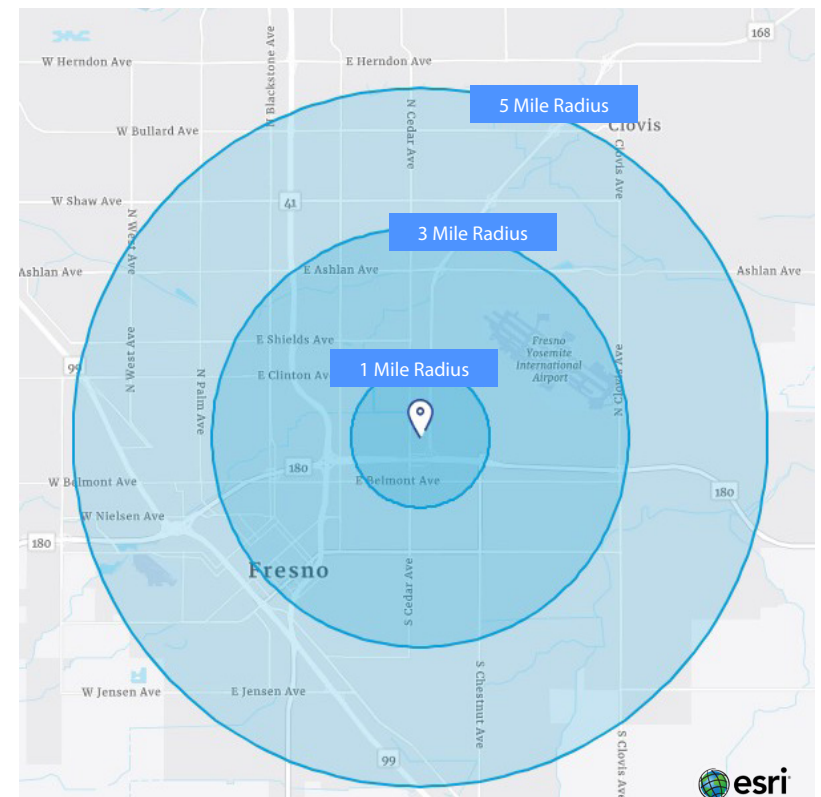
Current average household income is \$55,356 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$65,835 in five years, compared to \$122,048 for all U.S. households.

Current per capita income is \$15,245 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$18,382 in five years, compared to \$47,525 for all U.S. households.



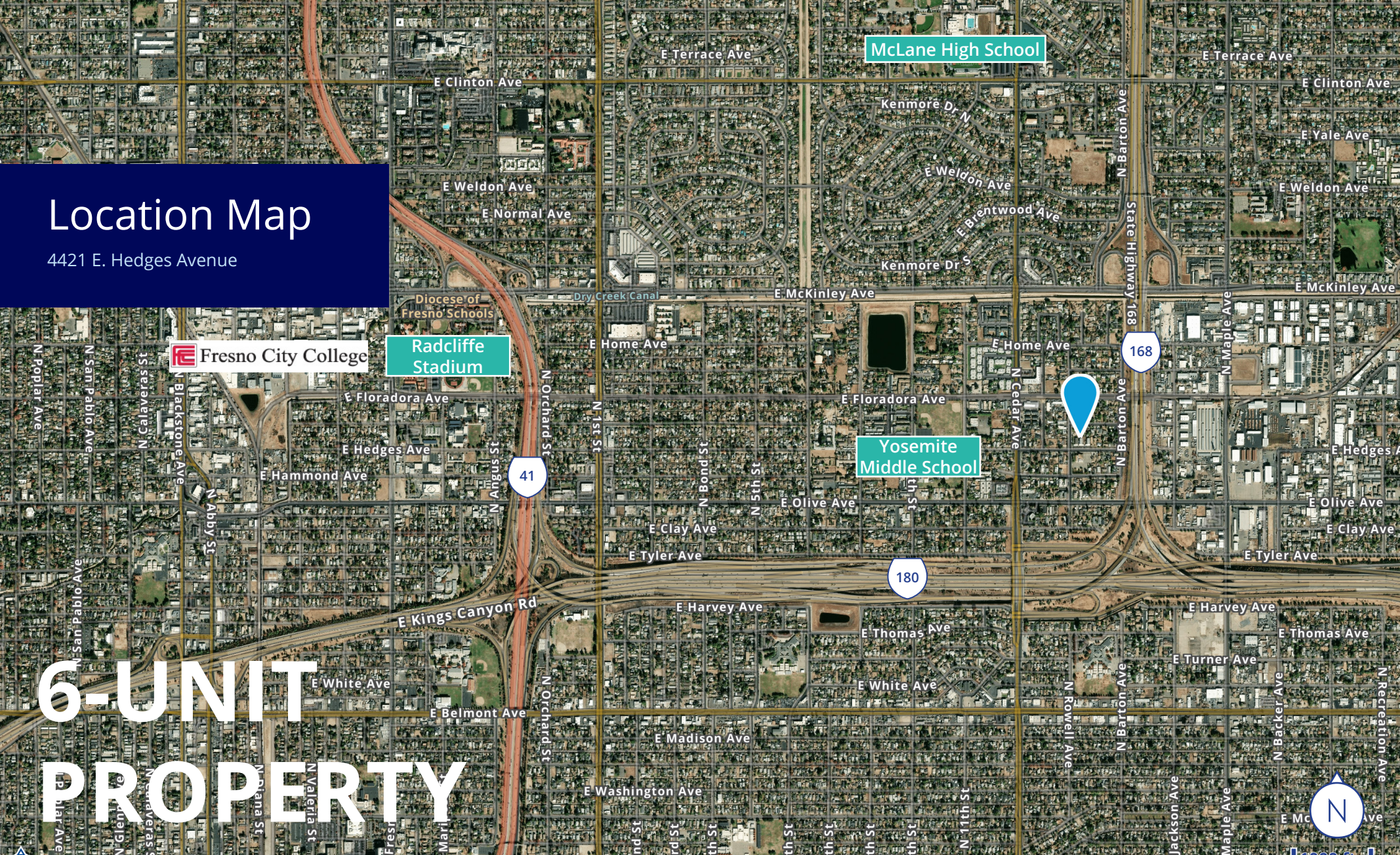
## Housing

Currently 37.3% of the 6,713 housing units in the area are owner occupied; 62.7% 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 6,716 housing units in the area - 35.8% owner occupied, 56.3% renter occupied, and 7.9% vacant. The annual rate of change in housing units since 2020 is 0.0%. Median home value in the area is \$214,098, 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 \$238,769, compared to a median home value of \$350,006 in the US.



# Location Map

4421 E. Hedges Avenue



# 6-UNIT PROPERTY

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