

Investment Opportunity
OFFICE BUILDING

1665 West Shaw Avenue, Fresno, California 93711
OFFERING MEMORANDUM

FOR SALE
Class A, Office Space
On Shaw Avenue/East of West



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DRE #01964347

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PROPERTY *highlights*



- + Well Maintained Property & Private Gated Parking
- + Convenient Access to Freeway 41/99 & All Amenities in North West Fresno Market
- + Excellent Visibility & Exposure from High Traffic on Shaw Avenue
- + Offices, Hotels, Banking, Shopping, Retail, Restaurants, Entertainment & More Nearby
- + Long-Term Anchor Tenant in-place With Opportunity to Stabilize Rents in the Smaller Spaces *or* for New Owner-Occupant to Assume the Spaces After Lease Expiration



the OPPORTUNITY

The California Company is proud to introduce this premium property available as a prime office investment in the Shaw Office Corridor.

The current occupancy provides a unique opportunity *with substantial upside*, due to the below market rate lease rates.

Located within Fresno's highly desirable North Fresno Medical & Professional sub-market, the property benefits from excellent Shaw Ave. frontage and strong surrounding demographics.

- + Currently 80% Occupied
- + 6 New AC Units on the Roof
- + Recently Upgraded Suites & Common Area Restrooms
- + Security System on Premises
Video Cameras and Wrought Iron Security Fencing
- + Well Maintained Common Areas
- + Close Proximity to both Hwy 41 & Hwy 99
- + Priced well below replacement value
- + ADA Compliance throughout the building

*Please refrain from disturbing current tenants.
Contact agent to schedule tour.*

the OPPORTUNITY

ADDRESS 1665 West Shaw Avenue
Fresno, California 93711

APN(S) 425-022-15

**BUILDING
SIZE** 9,264 ± SF

LOT SIZE 28,560± SF

ZONING CMX {city of Fresno}
Corridor/Center Mixed-Use

BUILT in 1978

**SUB
MARKET** NorthWest Fresno

OFFERED at \$2,285,000.00



cap RATE*
6.33%

purchase PRICE
\$2,285,000.

price PSF
\$246.

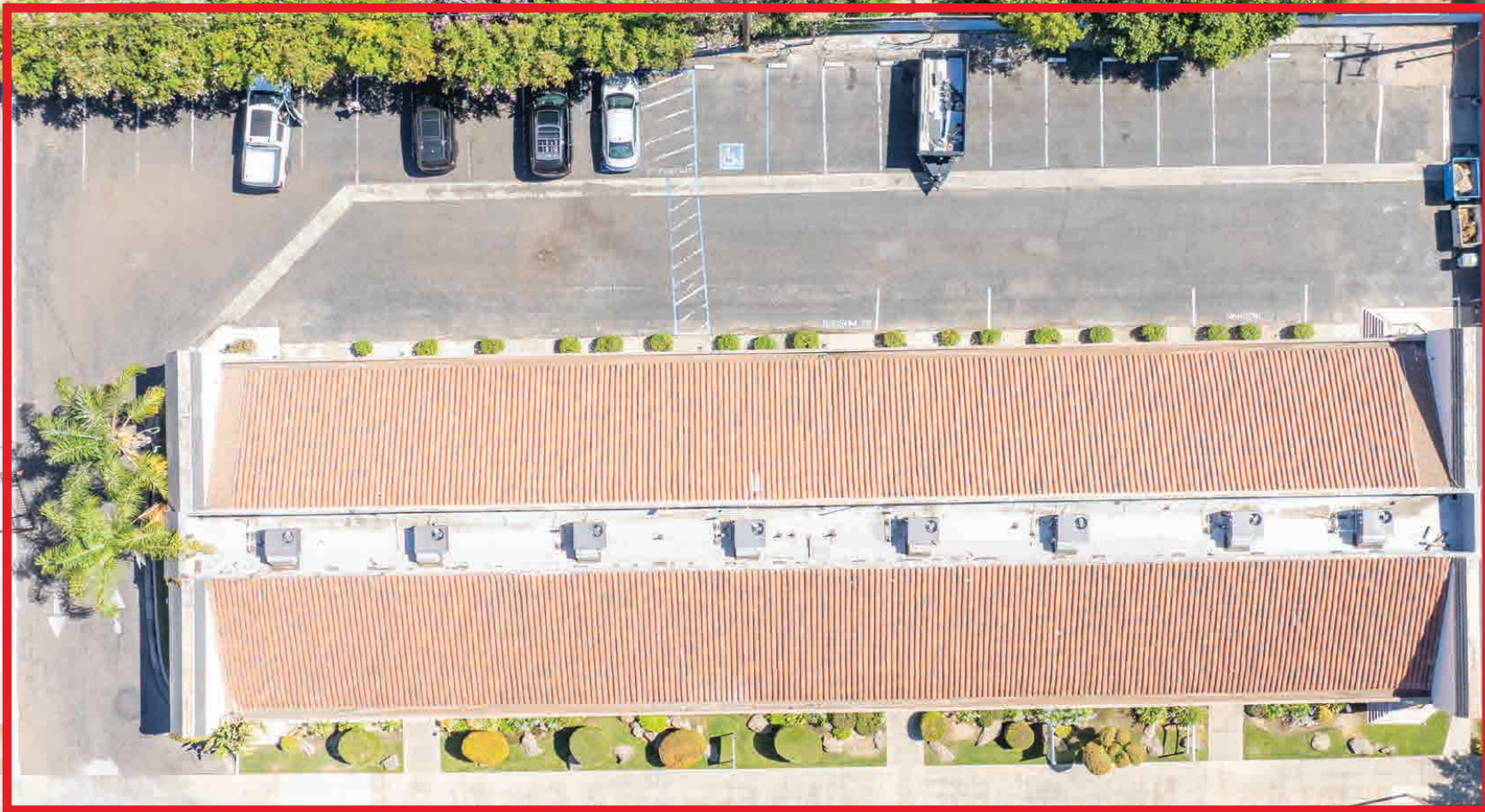
building SIZE
9,264



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*Note: Cap Rate is Calculated as a proforma based on market rents and lease renewal of owner-occupant.
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Terms of sale or lease and availability are subject to change or withdrawal without notice.

property SITE PLAN



SHAW
AVENUE



current TENANTS

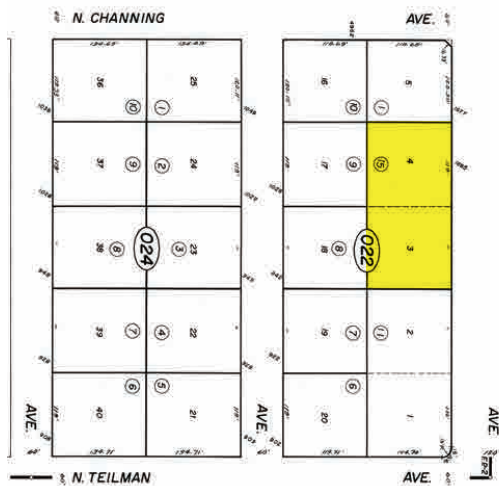
CURRENT OFFICES & TENANTS

SUITE 103, Owner Occupied 3,736 sqft.
Would Like to Remain as Tenant

SUITE 104, Modified Gross 1,560 sqft.
Lease Term 1/2026-12/2028

SUITE 105 1,796 sqft.
Vacant

SUITE 106, Office NNN 1,986 sqft
Lease Term 1/2026-12/2028



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FRESNO OFFICE *market summary*

FRESNO OFFICE INVESTMENT SALES SUMMARY

Fresno saw \$80.8 million in office transactions during the past 12 months, trailing the 10-year annual average of \$109 million.

Sales volume has been modest since 2022, but picked up in the second quarter when the Fig Garden Center traded. The sale included two office properties sold for an allocated price of \$33.5 million. In January, a private buyer purchased 978 N Temperance Avenue, a 10,600-SF property in Clovis, from the Fresno Nephrology Medical Group for \$3.45 million (\$325/SF). The buyer secured a \$4.19 million loan from FFB Bank to purchase the 2021-built property. The seller acquired the property in March 2022 for \$2.95 million (\$280/SF).

Average pricing of \$160/SF is around 40% below the \$260/SF national average. Market pricing peaked in early 2022 and has been stagnant since, primarily due to lack of quality inventory. With anticipated lower interest rates hopefully in the near future, it is expected that values will start to increase.

Fresno Office Market Summary

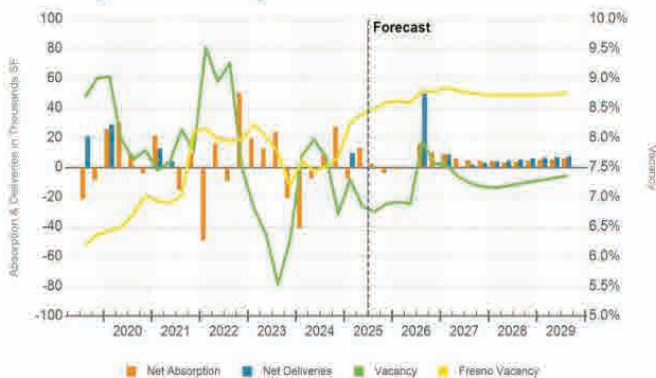
Fresno is the largest office market in California's Central Valley, with more than double the inventory of Bakersfield, 100 miles south. The location has been popular among government agencies servicing areas throughout the Golden State. In addition to several large private-sector occupiers, the state and federal governments occupy space in the market.

Fresno has a primarily regionally focused tenant base, and has been relatively insulated from many of the national trends impacting the office market. Demand has held up over the past two years as user sales and healthcare tenants have created space demand. Vacancy in the market is 8.4% during the third quarter, well below the 14.2% national office average.

Occupancies in the market have allowed rents to see modest growth of 0.7% over the past 12 months. Fresno is one of the most cost effective office markets in the state, with average asking rents of \$24.00/SF.

Limited speculative development over the past 15 years has helped to insulate Fresno's vacancy rate. The current construction pipeline comprises 170,000 SF, with around 50% of the space in the pipeline available for lease. The two largest speculative projects are 6750 N Fresno Street, a 50,000-SF medical office building in Fresno, and 700 W Herndon Avenue, a 45,000-SF project in the HERNON Pinnacle Office Complex in Clovis. Both developments are scheduled to finish this year.

Vacancy/Net Absorption



North Fresno Submarket

The North Fresno office submarket has a vacancy rate of 7.0% as of the third quarter of 2025. Over the past year, the submarket's vacancy rate has changed by -0.8%, a result of 9,500 SF of net delivered space and 33,000 SF of net absorption. North Fresno's vacancy rate of 7.0% compares to the submarket's five-year average of 7.5% and the 10-year average of 8.8%.

The North Fresno office submarket has roughly 240,000 SF of space listed as available, for an availability rate of 8.1%. As of the third quarter of 2025, there is 59,000 SF of office space under construction in North Fresno. In comparison, the submarket has averaged 20,000SF of under construction inventory over the past 10 years.

comparable sales

4345 West Shaw Avenue, Fresno, CA
8,764 SF
Sold for \$1,125,000., \$128/sf

4491 West Shaw Avenue #101, Fresno, CA
8,939 SF
Sold for \$2,200,000., \$246/sf

7429 North 1st Street, Fresno, CA
8,992 SF
Sold for \$2,950,000., \$328/sf

1111 E Warner Avenue, Fresno, CA
9,024 SF
Sold for \$2,450,000, \$271/sf

5590 North Fresno Street, Fresno, CA
7,080 SF
Sold for \$1,734,600, \$245/sf

North Fresno contains 2.9 million SF of inventory, compared to 29.4 million SF of inventory metro wide.

Average rents in North Fresno are roughly \$24.00/SF, higher than the wider Fresno market average. Rents have changed by 0.9% year over year in North Fresno, compared to a change of 0.7% metro wide. Annual rent growth of 0.9% in North Fresno compares to the submarket's five-year average of 2.9% and its 10-year average of 2.6.

confidentiality & disclaimer AGREEMENT

This Offering Memorandum presents select information regarding the property located at 1665 West Shaw Avenue in Fresno, California (the “Property”). It has been prepared by The California Company for informational purposes only and is intended solely for review by qualified prospective purchasers.

The details contained herein are confidential and may not include all the information a buyer may need to evaluate the Property. Recipients are encouraged to conduct their own independent analysis and due diligence. This material should not be shared, copied, or distributed without the written consent of The California Company.

Information within this Memorandum was obtained from sources deemed reliable; however, The California Company and the Property Owner make no guarantees, representations, or warranties—express or implied—as to the accuracy or completeness of the information provided.

The California Company and the Owner reserve the right to withdraw the Property from the market, reject any and all offers, or terminate discussions at any time without notice. No commitment to sell shall exist unless and until a written purchase agreement has been executed by all parties.

If you decide not to pursue this opportunity or discontinue your review, please destroy all related materials, including this Offering Memorandum.

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