

Lofts @ Stadium Square

1577 E BULLDOG LANE, FRESNO, CALIFORNIA 93710
WWW.LOFTSATSTADIUMSQUARE.COM



INVESTMENT SALES

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Investment Opportunity



EXECUTIVE SUMMARY

ATTRACTIVE ASSUMABLE LOAN WITH POSSIBLE SUPPLEMENTAL

3.94% fixed-rate Fannie Mae loan (matures 2032), assumable with lender approval.

EXCELLENT NORTHEAST FRESNO INFILL LOCATION

Next to Fresno State University which will provide a steady demand of renters.

ROBUST LOCAL ECONOMY

Fresno is experiencing steady economic growth, with a diverse employment base and increasing population, supporting long-term multifamily fundamentals.

RECENT RENOVATION

Well-maintained property with major recent upgrades, minimizing near-term capital needs.

COMPREHENSIVE AMENITIES

Resort-style pool, fitness center, study room and social gathering rooms, gated entrances and more.

OPPORTUNITY ZONE

Located in a designated Opportunity Zone, offering potential tax benefits.

DESIRABLE UNIT MIX

232 units with a variety of 1 and 2-bedroom floor plans with washer/dryers included.



Property Information

SITE DESCRIPTION

Location	1577 E Bulldog Lane, Fresno, California 93710
Total Units	232 Units
Year Built	1974
Net Rentable Square Feet	±214,920
Land Size (AC)	±8.72
Number of Buildings	18
Zoning	R-4
Parking	391 Spaces 1.7 Spaces/Unit Carport: 305 Uncovered: 86
APN	Multiple



LOCAL RETAIL AMENITIES



Financial Overview



PROPERTY OPERATIONS

	Notes:	Notes:	STABILIZED PROFORMA EXP.	Notes:	NORTHMARQ PROFORMA EXP.
Market Rents	1		\$4,139,280	+3.5%	\$4,284,155
Loss To Lease	1	40% recap	(\$85,507) 2.1%	50% recap	(\$44,250) 1.0%
Gross Potential Rents			\$4,053,773		\$4,239,905
Vacancy	2	ProForma	(\$206,964) 5.0%	ProForma	(\$214,208) 5.0%
Non Revenue Units		Moved to Payroll			
Bad Debt		ProForma	(\$10,348) 0.3%	ProForma	(\$10,710) 0.3%
Concessions	3				
Net Rental Income			\$3,836,460		\$4,014,987
Utility Billback (Market Units)	T3	T3	\$303,562	+3.0%	\$312,669
Other Income	T3	T3+3%	\$60,023	+3.0%	\$61,824
Move Out Costs	T3	T3+3%	\$61,365	+3.0%	\$63,206
Ancillary Income	T3	T3+3%	\$75,622	+3.0%	\$77,891
Late / NSF / App Income	T3	T3+3%	\$52,406	+3.0%	\$53,979
EFFECTIVE GROSS INCOME			\$4,389,438		\$4,584,554
EXPENSES			\$ / UNIT		\$ / UNIT
Payroll	4	ProForma	\$328,753 \$1,417	+3.0%	\$338,616 \$1,460
Maintenance & Repair + TO	5	ProForma	\$44,400 \$191	+3.0%	\$45,732 \$197
Contract Services		ProForma	\$66,000 \$284	+3.0%	\$67,980 \$293
Admin/Prof.Fees, Advertising		\$450 /U	\$104,400 \$450	+3.0%	\$107,532 \$464
Total Controllable Expenses			\$543,553 \$2,343		\$559,860 \$2,413
Utilities	T3	T3	\$354,276 \$1,527	+3.0%	\$364,904 \$1,573
Management Fee		2.5% of EGI	\$109,736 \$473	2.5% of EGI	\$114,614 \$494
Insurance	Current Policy	Current Policy	\$107,587 \$464	+3.0%	\$110,815 \$478
Direct Assessments	24/25 Assessor		\$3,174 \$14	+2.0%	\$3,237 \$14
Reserve / Misc.	6	Lender Req.	\$69,600 \$300	Lender Req.	\$69,600 \$300
Total Non-Controllable Expenses			\$644,373 \$2,777		\$663,170 \$2,858
PRE TAX TOTAL EXPENSES		27% of EGI	\$1,187,926 \$5,120	27% of EGI	\$1,223,030 \$5,272
PRE TAX NET OPERATING INCOME			\$3,201,512		\$3,361,524
New Property Taxes	1.2667%				

UNIT MIX

# UNITS	FLOOR PLAN	%	AVG. SF.	07/01/25 RENT ROLL IN PLACE RENT	\$ / SF	MARKET RENT RENT	\$ / SF
Market Rate							
48	1 Bed 1 Bath	21%	800	\$1,296	\$1.62	\$1,370	\$1.71
68	2 Bed 1 Bath	29%	890	\$1,420	\$1.60	\$1,470	\$1.65
116	2 Bed 2 Bath	50%	1,000	\$1,502	\$1.50	\$1,545	\$1.55
232 Units			214,920 SF	\$333,064		\$344,940	
AVERAGES			926 SF	\$1,436	\$1.55	\$1,487	\$1.60

* Vacant units have been placed at the stated market rents.



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