

For Sale - Prospero Building

635 Fairfield Dr, Merced, CA 95348



COMMERCIAL

FOR SALE



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Property Details

Price: \$2,800,000 - 6.10 CAP

- 7,676 SF fully renovated commercial retail condominium
 - 100% leased to the Merced County Department of Workforce Investment
 - Strong Tenant Commitment - Brand new 15-year Triple Net (NNN) lease
 - Scheduled rental increases beginning in Year 3
 -
- Ideal investment for 1031 exchange buyers, private investors, family offices, and passive income portfolios
- Adjacent to the 53-acre Marketplace Merced redevelopment and The Shoppes at Merced

View the full listing here: <https://www.loopnet.com/Listing/635-Fairfield-Dr-Merced-CA/41286140/>

Price:	\$2,800,000
Property Type:	NNN Office
Property Subtype:	Storefront Retail/Office
Building Class:	A
Sale Type:	Investment
Cap Rate:	6.10%
Lot Size:	7,676+/-SF
Gross Building Area:	7,676+/-SF
No. Stories:	1
Year Built:	1969
Tenancy:	Single
Parking Ratio:	9/1,000 SF
Zoning Description:	P-D
APN / Parcel ID:	236-220-016
Walk Score ®:	60 (Moderately friendly)



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LEASE ABSTRACT

Lease Commencement: June 01, 2026

Lease Expiration: May 31, 2041

Lease Term: 15 Years

Monthly Base Rent: \$12,702 - Yrs 1-2

Annual Base Rent: \$152,424 - Yrs 1-2

Rental Increases: 3% Starting Yr 3

Renewal Options: 1 (one) 5 (five) term

Lease Type: NNN (\$0.30/sf w/ 3% escalations)

Property Taxes: Included in NNN

Insurance: Included in NNN

Common Area Maintenance: Included in NNN

Repairs & Maintenance: Included in NNN

Roof & Structure: Included in NNN

Rent Roll

7,698 Sq. Ft.								
Year	(Ann. Incr.)	Base Rent (sq. ft)	Monthly Rent (non TI)	TI Amortization	NNN	Total Monthly Rent	Total Annual	
1		\$ 1.65	\$ 12,702	\$ 3,375	\$ 2,309	\$ 18,386	\$ 220,632	
2		\$ 1.65	\$ 12,702	\$ 3,375	\$ 2,379	\$ 18,456	\$ 221,472	
3	0.024	\$ 1.69	\$ 13,083	\$ 3,375	\$ 2,450	\$ 18,908	\$ 226,896	
4	0.036	\$ 1.75	\$ 13,476	\$ 3,375	\$ 2,524	\$ 19,375	\$ 232,500	
5	0.030	\$ 1.80	\$ 13,880	\$ 3,375	\$ 2,599	\$ 19,854	\$ 238,248	
6	0.030	\$ 1.86	\$ 14,296	\$ 3,375	\$ 2,677	\$ 20,348	\$ 244,176	
7	0.030	\$ 1.91	\$ 14,725	\$ 3,375	\$ 2,758	\$ 20,858	\$ 250,296	
8	0.030	\$ 1.97	\$ 15,167	\$ 3,375	\$ 2,840	\$ 21,382	\$ 256,584	
9	0.030	\$ 2.03	\$ 15,622	\$ 3,375	\$ 2,925	\$ 21,922	\$ 263,064	
10	0.030	\$ 2.09	\$ 16,091	\$ 3,375	\$ 3,013	\$ 22,479	\$ 269,748	
11	0.030	\$ 2.15	\$ 16,574	\$ -	\$ 3,103	\$ 19,677	\$ 236,124	
12	0.030	\$ 2.22	\$ 17,071	\$ -	\$ 3,196	\$ 20,267	\$ 243,204	
13	0.030	\$ 2.28	\$ 17,583	\$ -	\$ 3,292	\$ 20,875	\$ 250,500	
14	0.030	\$ 2.35	\$ 18,111	\$ -	\$ 3,391	\$ 21,502	\$ 258,024	
15	0.030	\$ 2.42	\$ 18,654	\$ -	\$ 3,492	\$ 22,146	\$ 265,752	
							\$ 3,677,220.00	
							Month 25	\$ (13,083.00)
							Month 61	\$ (14,296.00)
							Month 85	\$ (15,167.00)
							Month 121	\$ (16,574.00)
							Month 167	\$ (18,111.00)
							\$ 3,599,989.00	
							\$ 100,000.00	
							\$ 3,699,989.00	
							\$ 19,999.94	

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Property Photos



1



121

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Property Photos



122



124

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Property Photos



125



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Property Photos



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fairfield-33

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fairfield-29



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fairfield-32



fairfield-34

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fairfield-28



fairfield-10

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fairfield-11



fairfield-9

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fairfield-12

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fairfield-16



fairfield-17

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fairfield-19

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635 Fairfield Dr, Merced, CA 95348

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fairfield-20



fairfield-21

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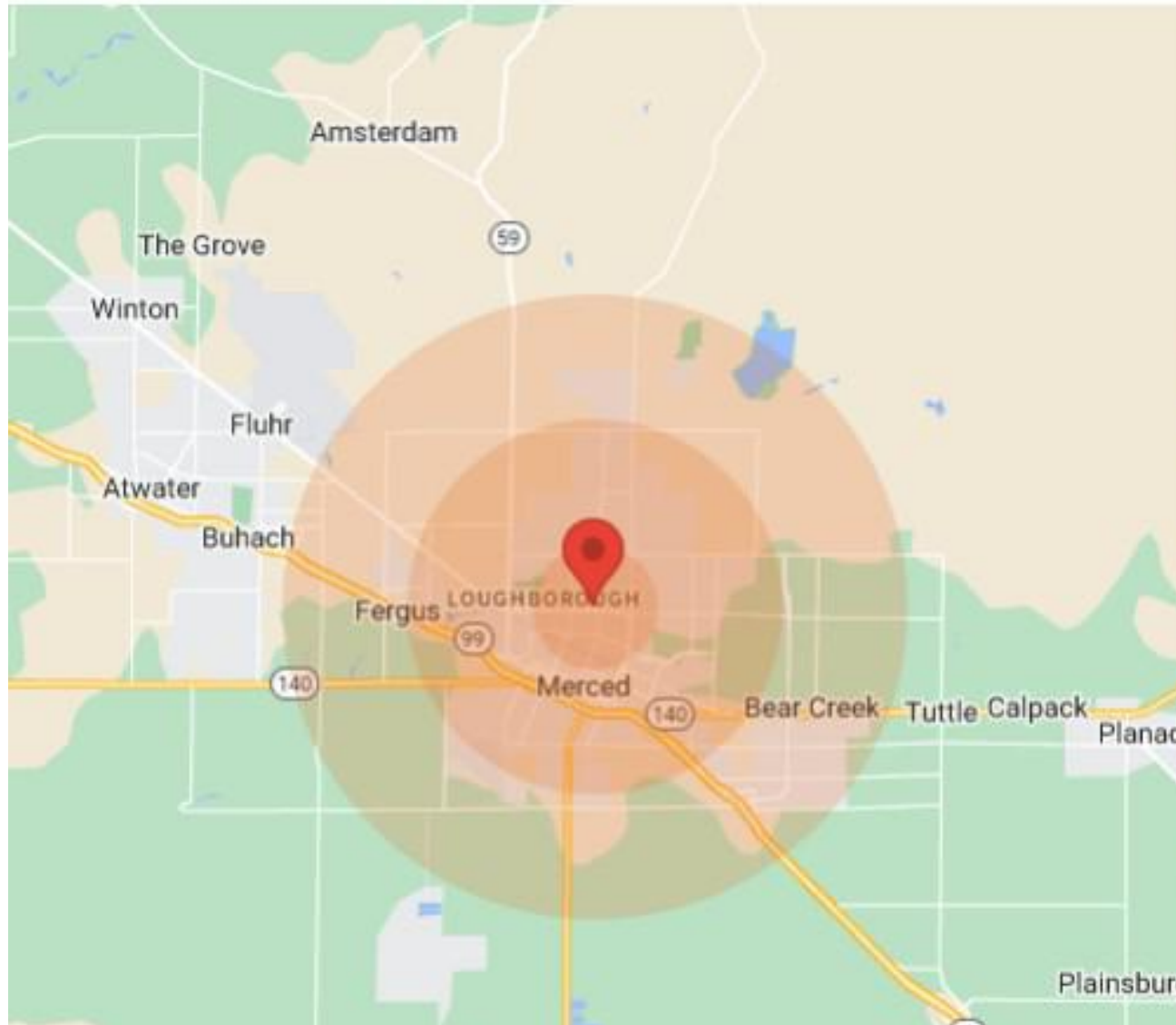
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DEMOGRAPHICS

635 FAIRFIELD DRIVE



Population	1 Mile	3 Miles	5 Miles
Male	7,959	42,458	49,951
Female	8,823	44,462	52,612
Total Population	16,782	86,920	102,563

Age	1 Mile	3 Miles	5 Miles
Ages 0-14	3,790	22,138	26,471
Ages 15-24	2,419	13,702	16,493
Ages 55-64	1,676	7,921	9,219
Ages 65+	2,198	9,285	10,738

Race	1 Mile	3 Miles	5 Miles
White	9,687	46,002	54,446
Black	1,398	3,890	4,278
Am In/AK Nat	125	491	559
Hawaiian	8	44	44
Hispanic	7,772	45,659	53,554
Multi-Racial	8,310	53,276	63,024

Income	1 Mile	3 Miles	5 Miles
Median	\$37,114	\$35,737	\$38,482
< \$15,000	1,483	5,141	5,800
\$15,000-\$24,999	1,147	4,163	4,483
\$25,000-\$34,999	668	3,603	3,949
\$35,000-\$49,999	856	3,120	3,840
\$50,000-\$74,999	1,034	4,308	5,149
\$75,000-\$99,999	595	2,788	3,341
\$10,000-\$149,999	429	2,511	3,084
\$150,000-\$199,999	82	779	996
> \$200,000	50	669	834

Housing	1 Mile	3 Miles	5 Miles
Total Units	7,490	30,864	35,685
Occupied	6,794	27,942	32,344
Owner Occupied	2,042	12,492	15,282
Renter Occupied	4,752	15,450	17,062
Vacant	696	2,922	3,341

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Ernie Ochoa, a CCIM with Keller Williams Commercial in Merced, CA, specializes in commercial real estate sales, leasing, land development, and multifamily properties in Merced County. He's been in real estate since 1998, holding roles like Sales Manager at Century 21 M&M Associates, Office Manager/Owner at London Properties, and full-time commercial agent at Coldwell Banker Commercial. Ernie is active in real estate associations, serving as State Director for the California Association of Realtors and holding leadership roles in various committees and organizations. He earned his real estate education at Merced College and obtained the CCIM designation, equivalent to a master's degree in Commercial Real Estate.



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