

University Apartments

3442-3452 W University Ave, Fresno, California 93722

WWW.UNIVERSITAPARTMENTSRESNO.COM



INVESTMENT SALES

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Investment Opportunity



UNIVERSITY APARTMENTS

- Single Story, Gated Community
- Major renovations completed
- Walk to schools
- Below Market Rents
- All Two Bedroom Units



Property Information

SITE DESCRIPTION

Location	3442-3452 W University Ave, Fresno, CA 93722
Total Units	6 Units
Year Built	1955
New List Price	\$1,099,000
Net Rentable Square Feet	±4,500
Land Size (Acres)	±0.35
Number of Buildings	2
Parking	Covered
APN	442-270-08



UNIT MIX

Units	Unit Type	Unit SF	Total SF	Market Rent	Current Avg. Rent	Market Rent/SF	Current Rent/SF
6	Two Bed One Bath	750	4,500	\$1,395.00	\$1,231.67	\$1.86	\$1.64
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Financial Overview

PROFORMA INCOME & EXPENSES

Income		NM Pro Forma	Feb 25 RR/ Adjusted Exp	Jan 26 RR/ 2025 Exp	Dec 2025 Inc & Exp
Scheduled Market Rent		\$100,440	\$88,680	\$88,680	\$88,680
Less: Vacancy	3.00%	(\$3,013)	(\$2,660)	(\$2,660)	
Net Rental Income		\$97,427	\$86,020	\$86,020	\$88,680
Plus: Application, Late Fees		\$100	\$100		
Plus: Other Income			\$526	\$526	\$526
Total Operating Income (EGI)		\$97,527	\$86,646	\$86,546	\$89,206

Expenses	Per Unit				
Administrative	\$50	\$300	\$300	\$300	\$300
Repairs & Maintenance/Turnover	\$750	\$4,500	\$3,380	\$3,380	\$3,380
Utilities	\$1,333	\$8,000	\$4,148	\$4,148	\$4,148
Contract Services	\$283	\$1,700	\$1,680	\$1,680	\$1,680
New Real Estate Taxes	\$2,216	\$13,298	\$13,298	\$13,298	\$13,298
Insurance	\$550	\$3,300	\$5,400	\$12,340	\$12,340
Total Expenses		\$31,098	\$28,206	\$35,146	\$35,146
	Per Unit:	\$5,183	\$4,701	\$5,858	\$5,858
	Per SF:	\$6.91	\$6.27	\$7.81	\$7.81
Net Operating Income		\$66,429	\$58,440	\$51,400	\$54,060
Less: Debt Service		(\$47,441)	(\$47,441)	(\$47,441)	(\$47,441)
Projected Net Cash Flow		\$18,988	\$10,999	\$3,959	\$6,619
Cash-on-Cash Return (Based on List Price)		4.32%	2.50%	0.90%	1.51%
Debt Service Coverage		1.40	1.23	1.08	1.14
GRM		10.94	12.39	12.39	12.39

Cap Rate Analysis	Price	Price/Unit	Price/Foot	Cap Rate	Cap Rate	Cap Rate	Cap Rate
Offering Price	\$1,099,000	\$183,167	\$244.22	6.04%	5.32%	4.68%	4.92%

All Financing	Total Loan Amount	Down Payment	LTV	Monthly Payment	Debt Constant
	\$659,400	\$439,600	60%	(\$3,953)	7.2%

Proposed Mortgage	Desired Total LTV	Amount	Interest Rate	Amortization	Payment	Fees
	60%	\$659,400	6.00%	30	(\$3,953)	1.00%



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