

1617 S Yosemite Ave

Oakdale, CA 95361

EXCLUSIVELY LISTED BY

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SECTION 1 **Executive Summary** OFFERING SUMMARY INVESTMENT HIGHLIGHTS Marcus & Millichap

OFFERING SUMMARY



Listing Price **\$2,800,000**



Cap Rate **6.65%**



Lease Term **10-years**

FINANCIAL SUMMARY

Listing Price	\$2,800,000
Cap Rate	6.65%
Price/SF	\$133
Down Payment	40% / \$1,120,000
NOI	\$186,300
Cash-on-Cash Return	6.03%
Total Return (%)	7.92%

PROPERTY

Property Type	Industrial Warehouse
Gross Square Feet	± 21,000 SF
Lot Size	± 1.85 Acres (± 80,586 SF)
Year Built/Renovated	1996/2014



1617 S YOSEMITE AVE

Oakdale, CA 95361

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the exclusive offering of 1617 S Yosemite Avenue in Oakdale, California—a premier single-tenant netleased (STNL) industrial investment opportunity in California's Central Valley. The property is being offered as a sale-leaseback by the owner and tenant, FISHBIO, which recently executed a new 10-year triple-net lease. FISHBIO originally acquired the building in 2014 to serve as its corporate headquarters and has since made substantial capital improvements to the facility. The company is a recognized leader in aquatic research, conservation, and natural resource management, with additional offices in Chico, CA, and Southeast Asia.

The subject property is a freestanding ±21,000-square-foot industrial warehouse situated on ±1.85 acres of land. It features approximately 4,750 square feet of office space, three (3) grade-level roll-up doors, a 1,200-amp/3-phase power capacity, fire sprinklers, and insulated roofs. Strategically located adjacent to South Yosemite Avenue within a well-established industrial zone of Oakdale, the property offers strong accessibility and long-term positioning in a desirable submarket. This STNL asset provides investors with stable, long-term cash flow and minimal management responsibilities, supported by a mission-driven tenant with over a decade of consistent occupancy.

INVESTMENT HIGHLIGHTS

- Long-Term Triple Net Lease: FISHBIO Has Executed a New 10-Year NNN Lease, Providing Long-Term Stable Cash Flow and Minimal Management Responsibilities.
- Established Tenant With Strong Track Record: FISHBIO Is a Reputable Environmental Consulting Firm Specializing in Aquatic Research and Resource Management, With Operations in California and Southeast Asia.
- Significant Capital Investment: FISHBIO Has Heavily Invested in the Property Since Purchasing It in 2014 to Serve as Its Corporate Headquarters and Has Maintained the Facility in Excellent Condition.
- Strategic Location: Located in Oakdale, CA, the Asset Benefits From Its Position Within the Growing and Accessible Central Valley Industrial Market, in a Submarket Where Vacancy Currently Stands at Just 0.3%.



Property Information

PROPERTY DETAILS

FLOOOR PLAN

REGIONAL & LOCAL MAP

PROPERTY DETAILS // 1617 S Yosemite Ave

SITE DESCRIPTION

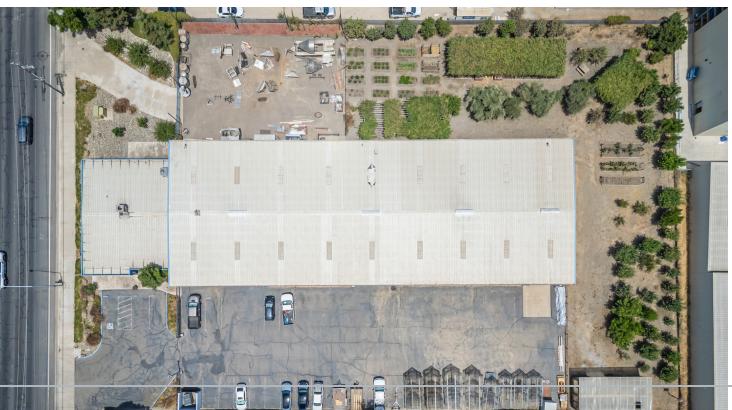
Property Address	1617 S Yosemite Ave, Oakdale, CA 95361
Assessor Parcel Number	064-062-002
Zoning	M-2, Heavy Industrial (City of Oakdale)
Lot Size	± 1.85 AC

PROPERTY DETAILS

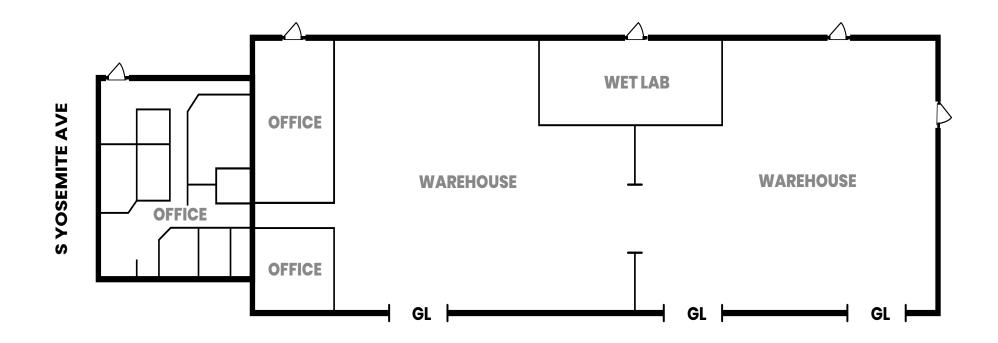
Property Type	Industrial Warehouse
Gross Square Feet	± 21,000 SF
- Warehouse Space	± 16,250 SF
- Office Space	± 4,750 SF
Construction Type	Metal
Tenancy	Single
Year Built/Renovated	1996/2014
Clear Height	14'
Power Capacity	1,200 Amps, 208Y/120V, 3Ø, 4-Wire
Grade Level Doors	Three (3), 13'w x 14'h
Fire Sprinklers	Yes
Insulation	Yes











MAP LEGEND Man Door





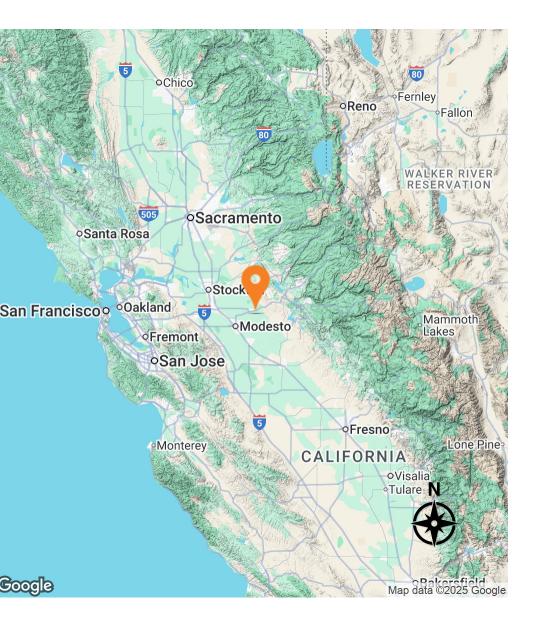


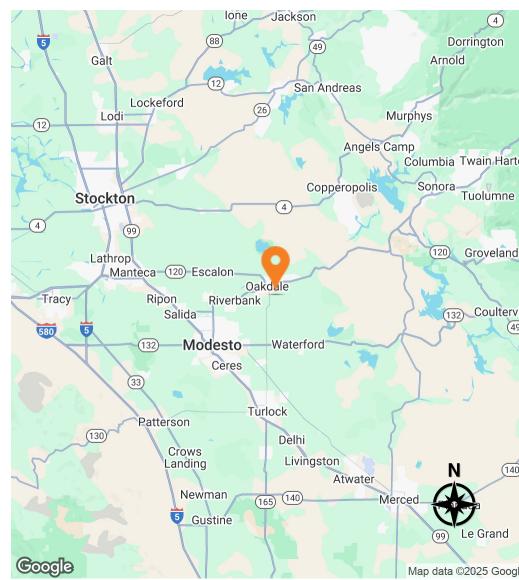






REGIONAL & LOCAL MAP // 1617 S Yosemite Ave





SECTION 3

Financial Analysis

FINANCIALS

LEVERAGED YIELD ANALYSIS

TENANT PROFILES

FINANCIALS // 1617 S Yosemite Ave

FINANCIAL SUMMARY			
List Price	\$2,800,000		
Cap Rate	6.65%		
Price Per Square Foot	\$133		

UNDERWRITING	
Income	
Scheduled Base Rent (NNN)	\$186,300
NET OPERATING INCOME	\$186,300

PROPOSED NEW FINANCING TERMS [1]	
Debt Service Coverage Ratio	1.25
Interest Rate	5.84%
Fixed Period	5 -Years
Amortization	30 -Years
Maturity	10 -Years

LEVERAGED RETURNS (CURRENT)	
Net Operating Income	\$186,300
Maximum Loan Amount (60% LTV)	\$1,680,000
Down Payment (40%)	\$1,120,000
Annual Debt Service	(\$118,803)
Cashflow	\$67,497
Cash-on-Cash Return	6.03%
Principal Reduction	\$21,254
Total Return (\$)	\$88,751
Total Return (%)	7.92%

				Monthly		Annual		%
	Year	Start	End	Rent (\$)	PSF	Rent (\$)	PSF	Increase
	1	6/1/25	5/31/26	\$15,525	\$0.74	\$186,300	\$8.87	-
	2	6/1/26	5/31/27	\$16,068	\$0.77	\$192,821	\$9.18	3.50%
	3	6/1/27	5/31/28	\$16,631	\$0.79	\$199,569	\$9.50	3.50%
	4	6/1/28	5/31/29	\$17,213	\$0.82	\$206,554	\$9.84	3.50%
Original Tarm	5	6/1/29	5/31/30	\$17,815	\$0.85	\$213,784	\$10.18	3.50%
Original Term	6	6/1/30	5/31/31	\$18,439	\$0.88	\$221,266	\$10.54	3.50%
	7	6/1/31	5/31/32	\$19,084	\$0.91	\$229,010	\$10.91	3.50%
	8	6/1/32	5/31/33	\$19,752	\$0.94	\$237,026	\$11.29	3.50%
	9	6/1/33	5/31/34	\$20,443	\$0.97	\$245,322	\$11.68	3.50%
	10	6/1/34	5/31/35	\$21,159	\$1.01	\$253,908	\$12.09	3.50%
OPTION 1	11	6/1/35	5/31/36	\$21,900	\$1.04	\$262,795	\$12.51	3.50%
	12	6/1/36	5/31/37	\$22,666	\$1.08	\$271,992	\$12.95	3.50%
	13	6/1/37	5/31/38	\$23,459	\$1.12	\$281,512	\$13.41	3.50%
	14	6/1/38	5/31/39	\$24,280	\$1.16	\$291,365	\$13.87	3.50%
	15	6/1/39	5/31/40	\$25,130	\$1.20	\$301,563	\$14.36	3.50%
	16	6/1/40	5/31/41	\$26,010	\$1.24	\$312,117	\$14.86	3.50%
OPTION 2	17	6/1/41	5/31/42	\$26,920	\$1.28	\$323,042	\$15.38	3.50%
	18	6/1/42	5/31/43	\$27,862	\$1.33	\$334,348	\$15.92	3.50%
	19	6/1/43	5/31/44	\$28,838	\$1.37	\$346,050	\$16.48	3.50%
	20	6/1/44	5/31/45	\$29,847	\$1.42	\$358,162	\$17.06	3.50%

[1] Debt Quote Provided By Marcus & Millichap Capital Corporation.

1617 S Yosemite Ave // LEVERAGED YIELD ANALYSIS

	NOI	Сар	Debt		Cash-On-Cash	Principal	Total	Total
YEAR	(ANNUAL)	Rate	Service	Cashflow	Return	Reduction	Return (\$)	Return (%)
1	\$186,300	6.65%	(\$118,803)	\$67,497	6.03%	\$21,254	\$88,751	7.92%
2	\$192,821	6.89%	(\$118,803)	\$74,017	6.61%	\$22,529	\$96,546	8.62%
3	\$199,569	7.13%	(\$118,803)	\$80,766	7.21%	\$23,881	\$104,647	9.34%
4	\$206,554	7.38%	(\$118,803)	\$87,751	7.83%	\$25,313	\$113,064	10.10%
5	\$213,784	7.64%	(\$118,803)	\$94,980	8.48%	\$26,832	\$121,812	10.88%
6	\$221,266	7.90%	(\$118,803)	\$102,463	9.15%	\$28,442	\$130,904	11.69%
7	\$229,010	8.18%	(\$118,803)	\$110,207	9.84%	\$30,148	\$140,355	12.53%
3	\$237,026	8.47%	(\$118,803)	\$118,222	10.56%	\$31,956	\$150,179	13.41%
9	\$245,322	8.76%	(\$118,803)	\$126,518	11.30%	\$33,873	\$160,391	14.32%
10	\$253,908	9.07%	(\$118,803)	\$135,104	12.06%	\$35,905	\$171,010	15.27%
AVERAGES	\$218,556	7.81%	(\$118,803)	\$99,752	8.91%	\$28,013	\$127,766	11.41%



TENANT SUMMARY

Company:	FISHBIO
Founded:	2006
Locations:	Oakdale, CA / Chico, CA / Vientiane, Laos
Headquarters:	Oakdale, CA
Website:	https://fishbio.com/
Number of Employees	Approximately forty (40)
Gross Revenue	2024 revenue totaled over \$4 million, with 2025 projections estimated at \$5 million.

TENANT OVERVIEW

Founded in 2006, FISHBIO is a privately held, mission-driven company dedicated to ecological sustainability and long-term partnerships. Their strong values and consistent track record make them an ideal, dependable tenant aligned with socially responsible investment principles.

Headquartered in Oakdale, California, with offices in Chico and Southeast Asia, FISHBIO blends local presence with global impact. Their geographic footprint supports long-term operational stability and reflects their ability to serve clients across international markets.

As a leading fisheries and environmental consulting firm, FISHBIO applies rigorous science and cutting-edge technologies-including fish tracking, imaging systems, and molecular tools—to support conservation, resource monitoring, and regulatory compliance.

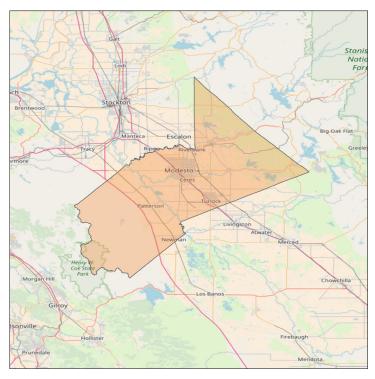
Their comprehensive services—ranging from custom equipment fabrication and hydrological assessments to habitat restoration and science communication—have earned them a broad and stable client base that includes government agencies, NGOs, and private-sector organizations.

SECTION 4 **Market Overview** MARKET OVERVIEW DEMOGRAPHICS DISCLAIMER

MARKET OVERVIEW // 1617 S Yosemite Ave

MODESTO SUBMARKET

e Modesto metro is situated in California's Central Valley and encompasses all of Stanislaus County. Once primarily agricultural, the region is now luring many commuters seeking lower home prices than those available in Bay Area metros. ~ e employment base is also expanding, with a diverse array of companies maintaining corporate or regional headquarters in the metro, including Foster Farms, E&J Gallo Winery, and LeavittWeaver Furniture. * e metro's quality of life is enhanced by attractions, such as the Tuolumne River Regional Park and the Gallo Center for the Arts.



Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



AGRICULTURAL BASE

Agriculture remains the dominant economic driver, with more than 250 types of crops grown. Major employers include Frito-Lay and ConAgra Brands.



LOWER COST-OF-LIVING

A median home price of roughly \$440,000 is well below larger California cities, attracting commuters who are employed in the southern Bay Area.



CONVENIENT LOCATION

e metro is centrally located in the state of California and is within a 90-minute drive of the Bay Area, Sacramento and Fresno. Interstate 5 and Highway 99 traverse the county.

ECONOMY

- Health care providers, such as Kaiser Permanente, Memorial Medical Center, Doctors Medical Center and Sutter Gould Medical Foundation, account for a large portion of local jobs.
- Local colleges and universities in Stanislaus County provide a skilled labor pool. Institutions include California State University, Stanislaus in Turlock, Modesto Junior College in Modesto and San Joaquin Valley College in Modesto.
- e county has registered notable industrial growth of late, highlighted by a 1-million-square-footplus Amazon distribution center in Turlock that was delivered in 2022. As of early 2024, another 840,000 square feet of industrial space was underway across the metro.

DEMOGRAPHICS









1617 S Yosemite Ave // DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	2,574	24,890	33,325
2024 Estimate			
Total Population	2,535	24,712	33,122
2020 Census			
Total Population	2,698	25,880	34,521
2010 Census			
Total Population	2,270	23,376	31,042
Daytime Population			
2024 Estimate	2,339	21,623	28,778
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	889	9,406	12,330
2024 Estimate			
Total Households	877	9,307	12,206
Average (Mean) Household Size	2.9	2.6	2.7
2020 Census			
Total Households	862	9,174	12,038
Total Flouseriolus			
2010 Census			
	740	8,260	10,774

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	10.3%	12.4%	13.8%
\$150,000-\$199,999	14.3%	9.9%	9.6%
\$100,000-\$149,999	15.1%	18.9%	19.1%
\$75,000-\$99,999	10.8%	13.8%	13.7%
\$50,000-\$74,999	13.7%	12.5%	12.4%
\$35,000-\$49,999	16.2%	11.5%	11.2%
\$25,000-\$34,999	6.1%	6.8%	6.8%
\$15,000-\$24,999	4.1%	4.9%	5.1%
Under \$15,000	9.4%	9.2%	8.4%
Average Household Income	\$105,919	\$110,845	\$113,839
Median Household Income	\$83,965	\$88,208	\$90,025
Per Capita Income	\$36,309	\$41,531	\$42,107
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	2,535	24,712	33,122
Under 20	32.4%	28.1%	27.7%
20 to 34 Years	22.0%	19.1%	18.6%
35 to 39 Years	6.8%	6.5%	6.2%
40 to 49 Years	12.4%	11.8%	11.9%
50 to 64 Years	14.9%	17.5%	18.1%
Age 65+	11.5%	16.9%	17.4%
Median Age	32.0	37.0	38.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	1,549	16,285	21,959
Elementary (0-8)	7.7%	5.5%	6.9%
Some High School (9-11)	6.3%	8.5%	8.0%
High School Graduate (12)	23.1%	26.6%	26.4%
Some College (13-15)	27.5%	27.4%	26.6%
Associate Degree Only	9.6%	9.1%	9.2%
Bachelor's Degree Only	14.5%	13.5%	13.9%
Graduate Degree	11.2%	9.3%	9.0%
Travel Time to Work			
Average Travel Time to Work in Minutes	29.0	33.0	33.0

DEMOGRAPHICS // 1617 S Yosemite Ave



POPULATION

In 2024, the population in your selected geography is 33,122. The population has changed by 6.70 percent since 2010. It is estimated that the population in your area will be 33,325 five years from now, which represents a change of 0.6 percent from the current year. The current population is 50.4 percent male and 49.6 percent female. The median age of the population in your area is 38.0, compared with the U.S. average, which is 39.0. The population density in your area is 421 people per square mile.



EMPLOYMENT

In 2024, 14,354 people in your selected area were employed. The 2010 Census revealed that 53.7 percent of employees are in white-collar occupations in this geography, and 27.4 percent are in blue-collar occupations. In 2024, unemployment in this area was 7.0 percent. In 2010, the average time traveled to work was 29.00 minutes.



HOUSEHOLDS

There are currently 12,206 households in your selected geography. The number of households has changed by 13.29 percent since 2010. It is estimated that the number of households in your area will be 12,330 five years from now, which represents a change of 1.0 percent from the current year. The average household size in your area is 2.7 people.



HOUSING

The median housing value in your area was \$510,602 in 2024. compared with the U.S. median of \$321,016. In 2010, there were 7,140.00 owner-occupied housing units and 3,634.00 renteroccupied housing units in your area.



INCOME

In 2024, the median household income for your selected geography is \$90,025, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 60.74 percent since 2010. It is estimated that the median household income in your area will be \$103,251 five years from now, which represents a change of 14.7 percent from the current year.

The current year per capita income in your area is \$42,107, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$113,839, compared with the U.S. average, which is \$101,307.



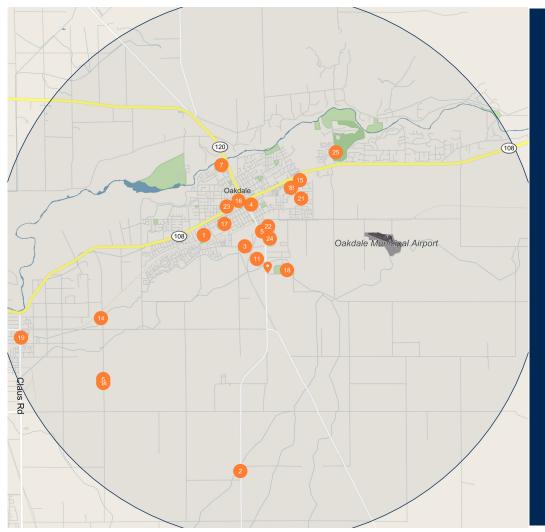
EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S averages. 22.0 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 9.2 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 17.2 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 3.1 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 35.8 percent in the selected area compared with the 19.7 percent in the U.S.

1617 S Yosemite Ave // DEMOGRAPHICS



	Major Employers	Employees
1	Oak Valley Hospital District	325
2	Foster Poultry Farms-Foster Farms	267
3	Ball Corporation-Metal Fd Hhld Pdts Pckging Div	260
4	Teachers Pension & Insur Svcs	192
5	Gilton Solid Waste MGT Inc	136
6	Central Valley AG Grinding LLC-Cvag	130
7	Best Deal Food Company Inc-Casa Market	124
8	Save Mart Supermarkets Disc-Save Mart	115
9	Central Valley AG Grinding LLC-Cvag	109
10	Barton Ranch Inc-RP Barton Ranch	100
11	Sconza Candy Company	100
12	Nick J Trani Enterprises-Carls Jr	98
13	Central Valley AG Trnspt LLC-Central Valley AG Trnspt Inc	93
14	County of Stanislaus-Stanislaus Cnty Sheriffs Post	85
15	Maddox Resources Inc-Mountain Mikes Pizza	78
16	Maddox Resources Inc-Mountain Mikes Pizza	78
17	Oakdale Joint Unified Schl Dst-Oakdale High School	71
18	Neometal Inc	69
19	Riverbank Unified School Dst-Riverbank High School	67
20	Central Valley AG Group LLC	66
21	Oakdale Joint Unified Schl Dst-Oakdale Junior High School	62
22	Acosta and Sons Inc	60
23	United States Postal Service-US Post Office	59
24	D A Wood Construction Inc	56
25	Oakdale Golf and Country Club-Oakdale	55

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