

Neighboring Major Medical Center (2,200+ Employees)



Marcus & Millichap
THE DELONEY GROUP

2920 Healthcare Way, Modesto, CA 95356

Allure at 2920

Newer vintage asset surrounded by active commercial development and anchored by a regional hospital

100 Units | Built 2020 | Price TBD by Market

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1. PROPERTY INFORMATION

Property Summary

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Exterior Photos

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Interior Photos

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Local Map

Aerial Photo

Proximity To Med Center

Medical Center Highlights



PROPERTY SUMMARY

2920 Healthcare Way, Modesto, CA 95356



OFFERING SUMMARY

Sale Price:	TBD by Market
Number of Units:	100
Lot Size:	3.89 Acres
Building Size:	82,852 SF
Windows	Double Pane
Roofs	Flat - TPO
HVAC	Central Mini Split
Electrical	Copper
Parking	Approx. 195
Parking Ratio	Approx. 1.39/Bedroom; Approx. 1.95/Unit

INVESTMENT HIGHLIGHTS

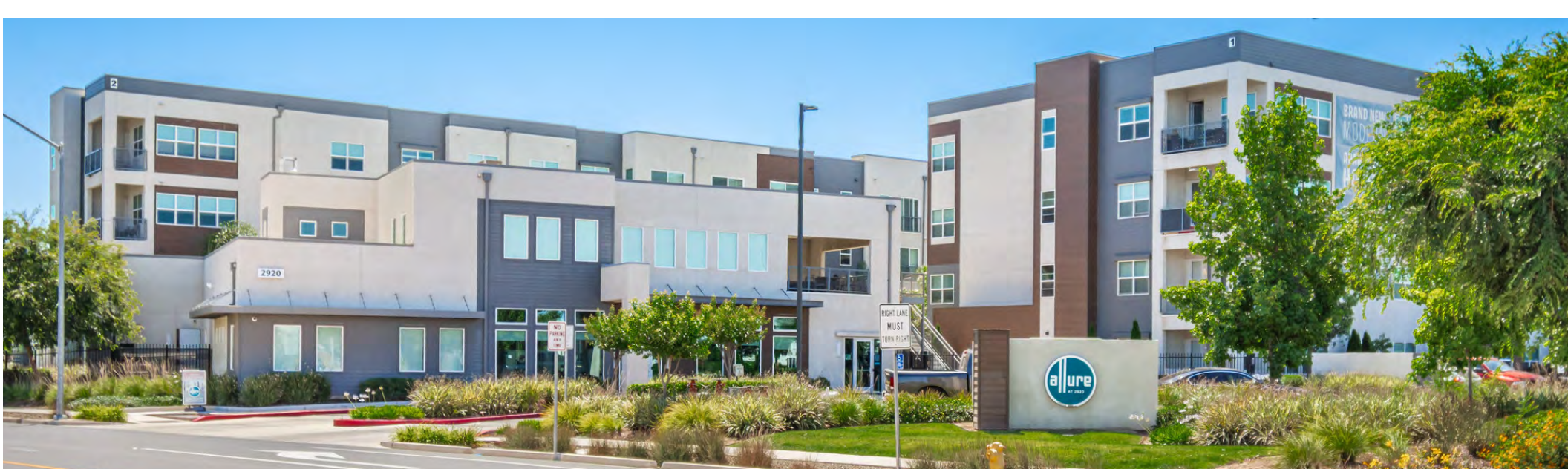
- Newer construction property in strong growth corridor
- Walking distance to new Kaiser hospital
- AB1482 exempt with strong rental and occupancy history
- Attractive suburban unit mix

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	104	287	2,246
Total Population	302	830	5,903
Average HH Income	\$234,032	\$232,139	\$144,455

UNIT MIX SUMMARY

2920 Healthcare Way, Modesto, CA 95356

UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	SIZE SF	RENT	RENT/SF	MARKET RENT	MARKET RENT/SF
Studio 1	-	1	9	9%	497 SF	\$1,645	\$3.31	\$1,945	\$3.91
Studio 2	-	1	3	3%	453 SF	\$1,695	\$3.74	\$1,845	\$4.07
1BD 1BA 1	1	1	8	8%	549 SF	\$1,909	\$3.48	\$1,925	\$3.51
1BD 1BA 2	1	1	3	3%	782 SF	\$1,840	\$2.35	\$2,150	\$2.75
1BD 1BA 3	1	1	28	28%	679 SF	\$1,973	\$2.91	\$2,145	\$3.16
1BD 1BA 3A	1	1	1	1%	808 SF	\$2,265	\$2.80	\$2,145	\$2.65
1BD 1 BA 4	1	1	8	8%	946 SF	\$2,210	\$2.34	\$2,345	\$2.48
2BD 2BA 1	2	2	18	18%	997 SF	\$2,263	\$2.27	\$2,445	\$2.45
2BD 2BA 2	2	2	12	12%	1,124 SF	\$2,417	\$2.15	\$2,595	\$2.31
2BD 2BA 3	2	2	10	10%	1,146 SF	\$2,390	\$2.09	\$2,595	\$2.26



PROPERTY DESCRIPTION

2920 Healthcare Way, Modesto, CA 95356



PROPERTY DESCRIPTION

Allure at 2920 is a premier 100-unit Class A multifamily community located at 2920 Healthcare Way in Modesto, California. Built in 2020, the property features a well-balanced unit mix consisting of 12 studio units, 48 one-bedroom units, and 40 two-bedroom units, catering to a broad tenant base that includes healthcare professionals, young professionals, and long-term residents seeking high-quality housing in one of Modesto's most desirable residential corridors.

Constructed with modern materials, contemporary floorplans, and an attractive amenity package, Allure offers residents an elevated living experience while providing ownership with the benefits of a newer-vintage asset, including reduced maintenance requirements, lower capital expenditure exposure, and improved operational efficiency compared to older multifamily properties.

A significant investment advantage is the property's exemption from California's statewide rent control legislation (AB 1482) due to its 2020 construction. This exemption provides ownership with maximum operational flexibility and the ability to adjust rents in response to market conditions without statutory rent growth limitations, creating a clear path to capture additional revenue and enhance long-term asset value.

Strategically located adjacent to Kaiser Permanente Medical Center and Modesto's expanding healthcare corridor, Allure benefits from one of the region's strongest and most stable employment drivers. The property's proximity to major medical facilities, retail amenities, educational institutions, and transportation corridors creates sustained rental demand from healthcare workers, professionals, and local residents seeking quality housing close to employment centers.

Population growth and continued commercial construction nearby will continue to attract more and more demand for quality housing like Allure at 2920. Combined with its modern construction, strong demographic profile, institutional-quality design, and favorable regulatory positioning, Allure at 2920 represents a rare opportunity to acquire one of the Central Valley's premier multifamily investment assets.

EXTERIOR PHOTOS

2920 Healthcare Way, Modesto, CA 95356



AMENITY PHOTOS

2920 Healthcare Way, Modesto, CA 95356



INTERIOR PHOTOS

2920 Healthcare Way, Modesto, CA 95356



REGIONAL MAP

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LOCAL MAP

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AERIAL PHOTO

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PROXIMITY TO MED CENTER

2920 Healthcare Way, Modesto, CA 95356





KAISER PERMANENTE MEDICAL CENTER ANCHOR

Directly Adjacent to One of Stanislaus County's Largest Employment Centers

Allure at 2920 Apartments is uniquely positioned adjacent to Kaiser Permanente Modesto Medical Center, one of the largest healthcare employers in Stanislaus County with approximately 2,200 employees. The property's walkable location to the medical campus provides a built-in renter base of physicians, nurses, technicians, administrative staff, and healthcare professionals seeking modern housing close to work.

Healthcare employment has historically been among the most stable and recession-resistant sectors of the economy, providing a durable source of housing demand regardless of broader economic conditions. This strategic positioning differentiates Allure from competing apartment communities throughout the Modesto market and supports long-term occupancy stability and rent growth.

KAISER PERMANENTE MEDICAL CENTER HIGHLIGHTS



Approximately **2,200** employees



Major **regional healthcare provider** serving the Central Valley



Full-service **acute care** and **specialty** medical campus



One of Stanislaus County's **largest employment centers**



Walking distance from Allure at 2920 Apartments



Consistent demand from healthcare professionals and support staff



**A STABLE ANCHOR.
A STRONGER INVESTMENT.**



STABLE EMPLOYMENT
BASE OF **2,200+**
HEALTHCARE WORKERS



BUILT-IN RENTER
DEMAND FROM
DAY ONE



SUPPORTS LONG-TERM
OCCUPANCY STABILITY
AND RENT GROWTH

2. COMPARABLES

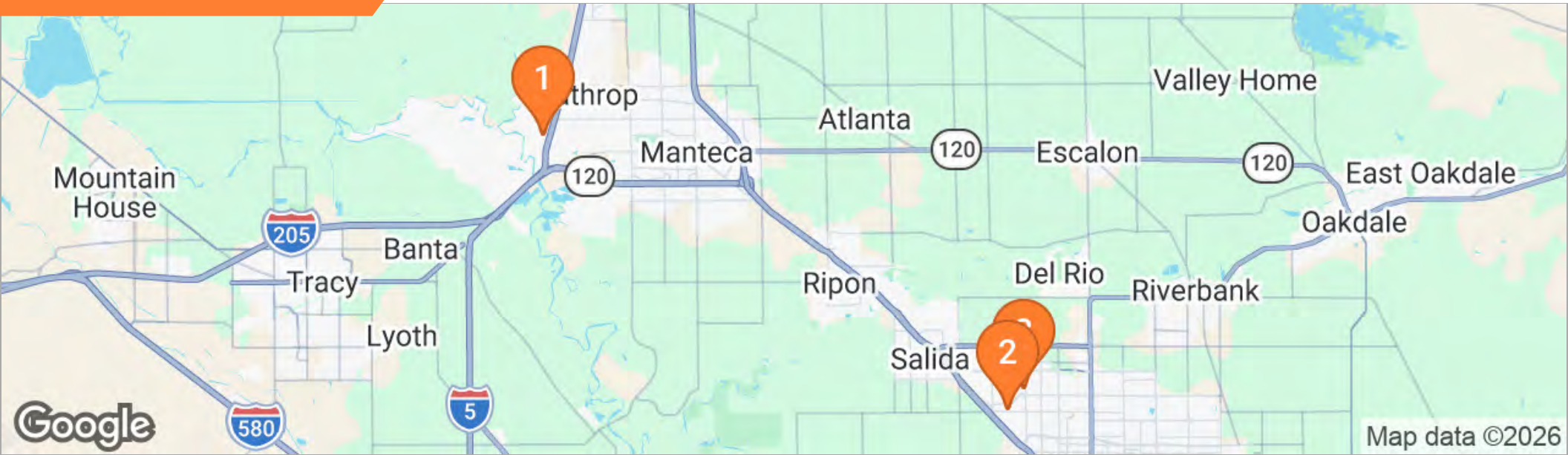
Sale Comps Map & Summary

Rent Comps



SALE COMPS MAP & SUMMARY

2920 Healthcare Way, Modesto, CA 95356



	NAME/ADDRESS	PRICE	NO. UNITS	YEAR BUILT	PRICE/SF	PRICE/UNIT	DEAL STATUS
1	Towne Centre Apartments 240 Towne Centre Dr Lathrop, CA 95330	\$46,050,000	146	2021	\$204.21	\$315,411	Sold 12/4/2025
2	Rumble Estates 2531 W Rumble Road Modesto, CA 95350	\$17,000,000	50	2024	\$381.37	\$340,000	Sold 8/15/2024
3	Summerview Apartments 3601 Prescott Rd Modesto, CA 95356	\$37,600,000	136	1988	\$339.71	\$276,471	Sold 2/13/2025
	AVERAGES	\$33,550,000	110	2011	\$308.43	\$310,627	

RENT COMPS

2920 Healthcare Way, Modesto, CA 95356



1

KINSLEY YARD

2801 Grewal Pky, Modesto, CA 95356

UNIT TYPE:	COUNT:	RENT:	SIZE SF:	RENT/SF:
1BD 1 BA	36	\$2,392	705 SF	\$3.39
2BD 2BA	120	\$2,556	948 SF	\$2.70
3BD 2BA	50	\$2,600	1,227 SF	\$2.12

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ALLURE AT 2920

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