

FOR SALE

RETAIL

2501 McHenry Ave, Modesto, CA 95350

Fully Leased Investment with Below Market Rents in Major Retail Corridor



EXCLUSIVELY LISTED BY

 **NORTHGATE**

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HIGHLIGHTS

- Fully occupied multi-tenant retail with stable in-place cash flow
- Attractive value-add opportunity through below-market rents and future lease rollovers
- Diverse tenant mix with predictable income stream
- Strong visibility along high-traffic McHenry Avenue retail corridor
- Located within a dense, established retail trade area
- End-cap restaurant space configuration enhances tenant mix and consumer traffic
- Ample on-site parking with open shopping center layout
- Existing building and monument signage provides tenant exposure
- Long-term income stability with select leases extending through 2030

PROPERTY OVERVIEW

ADDRESS	2501 McHenry Ave, Modesto, CA 95350	
PROPERTY TYPE	Retail	
SALE TYPE	Investment	
SALE PRICE	\$3,800,000	\$158 / SF
LEASE TYPE	Gross	
CAP RATE	7.9% actual	7.4% pro forma
NOI	\$291,329 actual	\$273,206 pro forma
BUILDING SIZE	24,032 SF	
PARCEL SIZE	1.35 acres	
ZONING	Mixed Use Highway Oriented (MU-H)	
APN	059-004-013-000	
TRAFFIC	McHenry Ave	± 36,738 ADT

MARKET OVERVIEW

PET SMART
Banfield PET HOSPITAL
McDonald's

(4) Restaurants, Convenience Store, Salon, Industrial Equipment Store, Flooring Store

BURGER KING

Appliance Store, Party Equipment Rentals, Cooking Classes

Thrift Store

STARBUCKS
Habit BURGER & GRILL
CHIPOTLE MEXICAN GRILL
Jersey Mike's SUBS

Mango Crazy
Burlington
Orangetheory FITNESS
Panera BREAD
SAFeway
Jack's Pizza Cafe
Pet MArT

Shoe Store, Vacuum Cleaner Store, Nail & Spa Lounge, Barber, Massage Therapy, Middle Eastern Cuisine, Hispanic Grocer

BR BASKIN-ROBBINS

Furniture Store

Goodwill

Asian Market

DOLLAR TREE

Taqueria

VALERO

SITE

NATION'S GIANT HARDWARE Since 1952

Cell Phone Repair, Data Recovery, Auto Tinting

CHASE

McHenry Ave: ± 36.7k ADT



MARKET OVERVIEW

Thrift Store, Salon, Permanent Cosmetics, Bar & Restaurant, Hookah Lounge & Cafe, Gym

SITE

Beauty & Specialty Services

citibank **HOBBY LOBBY**

PNC BANK **verizon** **7**
EXTREME PAINTBALL **F&M BANK** **ELEVEN**
MODESTO, CA Farmers & Merchants Bank of Central California

Little Caesars **ARCO**
metro **by T Mobile** **Sno white BURGERS**
Carl's Jr.

NATION'S GIANT
FRAMING SERVICES
Since 1982

CHASE

H&R BLOCK **MOUNTAIN MIKE'S PIZZA**
IN-SHAPE FITNESS **PLAY IT AGAIN SPORTS**

Thrift Store, Party Equipment Rentals, Appliance Store, Beauty College, Cooking Classes

McHenry Ave: ± 36.7k ADT



AERIAL VIEW



McHenry Ave: ± 36.7k ADT



FINANCIALS

RENT ROLL

Suite	Tenant	Ste Size (sq ft)	% of Total Bldg Sq Ft	Monthly Base Rate	Mon Rent (PSF)	Ann Rent (PSF)	% of Total			Lease Type	Start Date	Expiration date	Rent Increases
							Bldg Income	Mon Mkt Rent (PSF)	Annual Mkt Rent				
A	Luxury Perfumes	4,232	17.6%	\$6,200	\$1.47	\$17.58	19.8%	\$1.50	\$18.00	Gross	Jan-23	Jan-30	\$200/Year
B	Color Lab	1,800	7.5%	\$2,370	\$1.32	\$15.80	7.6%	\$1.75	\$21.00	Gross	Jan-24	Jan-33	1/1/28 (\$2,440) & 1/1/30 (\$2,513)
C&D	Papapollini	6,000	25.0%	\$7,700	\$1.28	\$15.40	24.6%	\$1.50	\$18.00	Gross	Jul-15	Dec-35	1/1/27 (\$8,000), 1/1/29 (\$8,300), 1/1/30 (\$8,500), 1/1/31 (\$8,700), 1/1/33 (\$9,000), 1/1/35 (\$9,300)
E&F	Dazz	12,000	49.9%	\$15,000	\$1.25	\$15.00	48.0%	\$1.25	\$15.00	Gross	May-25	May-36	6/1/28 (\$12,800), 6/1/29 (\$13,200), 6/1/31 (\$13,800), 6/1/32 (\$15,000)
Total		24,032	100.0%	\$31,270	\$1.33	\$15.95	100.00%	\$1.50	\$18.00				
Leased		24,032	100.0%										
Available		0	0.0%										

NOTES:

A	Luxury Perfumes	Rent capped at \$7,000 per month
E&F	Dazz	First Right to Purchase

OPTIONS:

	#	Option	Notification	Rent Structure
A	1	5-Year	Unkown	\$200 Annual increase
B	None	No	-	-
C&D	None	No	-	-
E&F	Unkown	Unkown	Unkown	Unkown

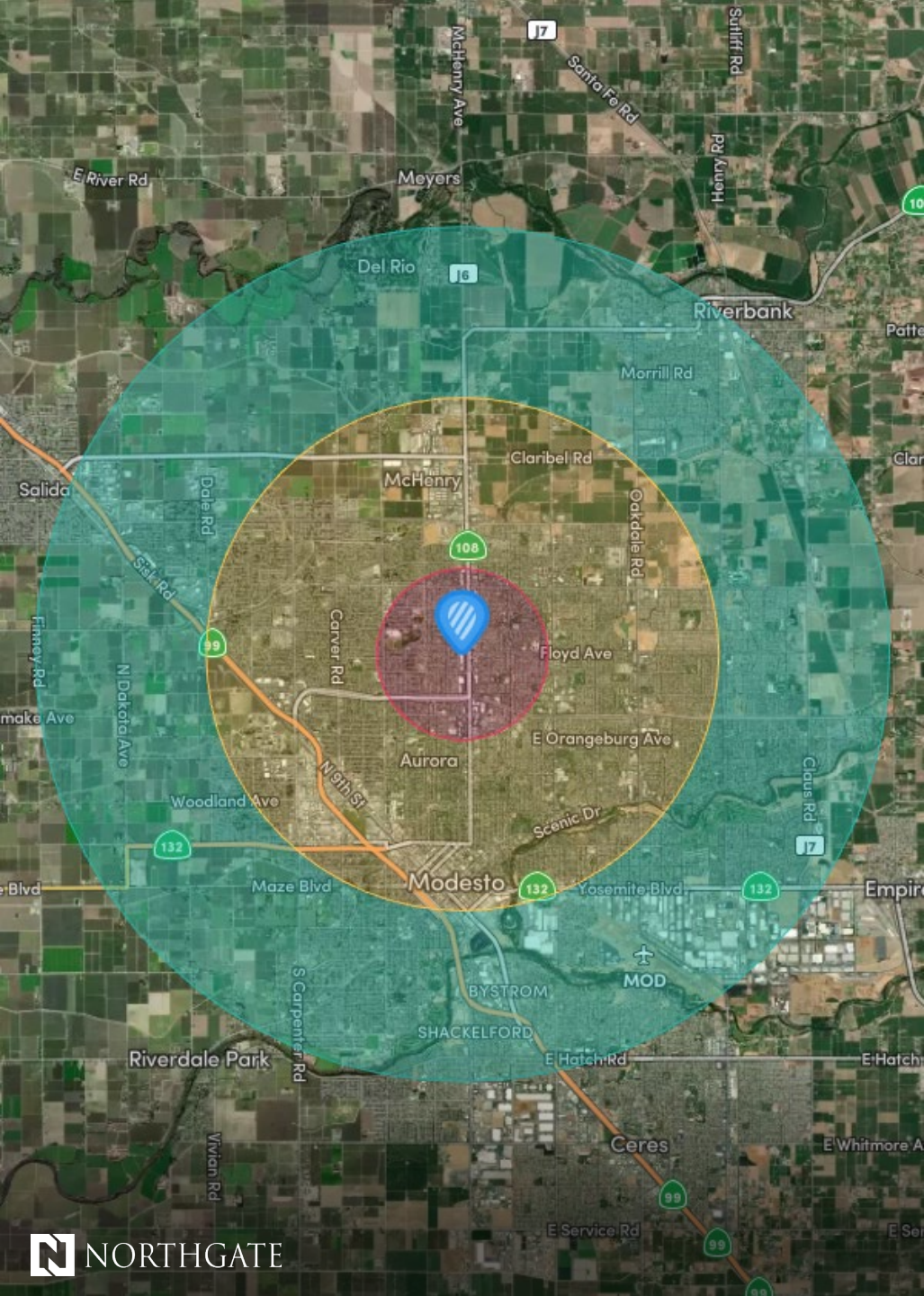
ESTIMATED OPERATING EXPENSES

EXPENSE TYPE	Owner's 2026 Estimates	2027 Proforma Amount
Property Taxes	\$44,200	\$37,925
Insurance	\$7,035	\$7,176
Garbage	\$12,600	\$12,852
Maintenance	\$6,000	\$7,210
City of Modesto	\$10,800	\$11,016
Johnson Control	\$2,940	\$2,999
MID	\$336	\$343
Total	\$83,911	\$79,520
Annual Per Square Foot	\$3.49	\$3.31
Monthly Per Square Foot	\$0.29	\$0.28

Notes:



ASSUMPTIONS

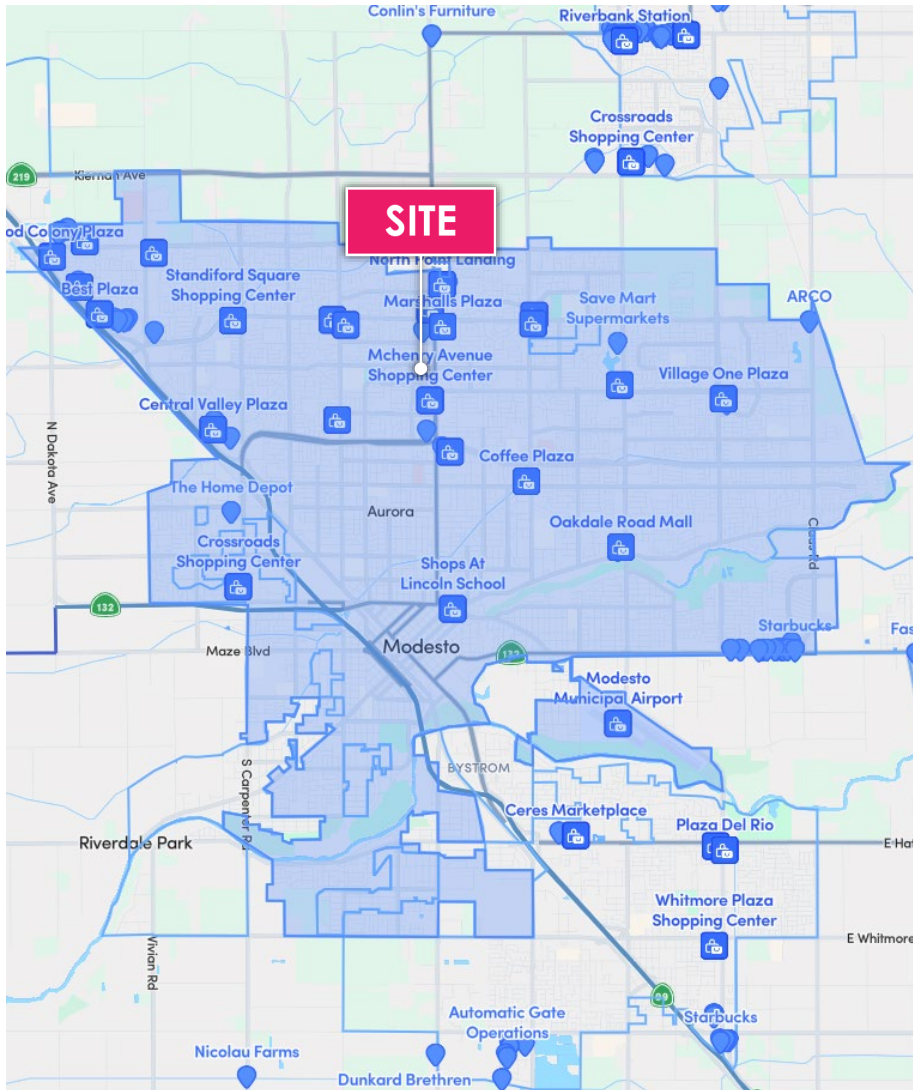
Proforma property taxes based on top matrix price at:	1.025%
Proforma management fees @:	5.000%
Capital Reserve (% of EGI)	3%
Expense Inflation Rate (Proforma):	1.02



DEMOGRAPHICS - 2026

	1 MILE	3 MILES	5 MILES
Population	17,690	140,080	264,428
Projected Population (5 Yr)	17,807	142,270	268,355
Average Age	41	40	39
Households	6,700	50,177	67,761
White Population	9,545	66,782	113,186
Black Population	756	6,064	10,069
Am Indian Population	353	2,688	5,316
Asian Population	948	11,679	20,891
Other Population	3,050	28,896	69,724
Hispanic Population	37.37%	41.1%	48.75%
Average HH Income	\$100.4k	\$103.8k	\$103.4k
High School Graduates	3,323	27,715	50,924
College Graduates	3,940	29,530	48,166
Total Employees	8,269	68,142	127,715

-  Retail
-  Shopping Center



Thriving Central Valley Hub

Located in the heart of California's Central Valley, Modesto combines a mid-sized city atmosphere with a strong sense of community, making it an ideal location for families, businesses, and industrial development.

Diverse and Growing Economy

Modesto's economy is anchored by agriculture, food processing, distribution, manufacturing, and logistics, providing stable employment and opportunities for business investment.

Educational Opportunities

The city is served by the Modesto City Schools district, as well as nearby colleges like Modesto Junior College and California State University Stanislaus, offering quality K-12 and higher education opportunities.

Parks, Recreation & Open Space

Modesto offers numerous parks, trails, and recreational amenities, as well as access to surrounding farmland and the scenic Stanislaus River, promoting an active and balanced lifestyle.

Strategic Transportation Access

Situated along Highway 99 and near major regional thoroughfares, Modesto provides convenient connections to Sacramento, Stockton, Fresno, and other Central Valley hubs for commuting and logistics.

Vibrant Culture & Community Events

Known for its local farmers markets, music festivals, and events like the Modesto Certified Farmers Market and Graffiti Summer, the city celebrates its agricultural heritage and lively community culture.



Investment Sales | Leasing | Asset Management | Property Management



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