FORTUNE ASSOCIATES
Agricultural & Commercial Real Estate Brokerage

INVESTMENT OFFERING

# 7089 N. Howard St

Fresno, California 93720

| $1,100,000 | 5 Units |
| --- | --- |
| Asking Price | Units |
| **$102,000/yr** | **5.60%** |
| Proforma GSI | Proforma Cap Rate |

# 7089 N. Howard St, Fresno, CA 93720

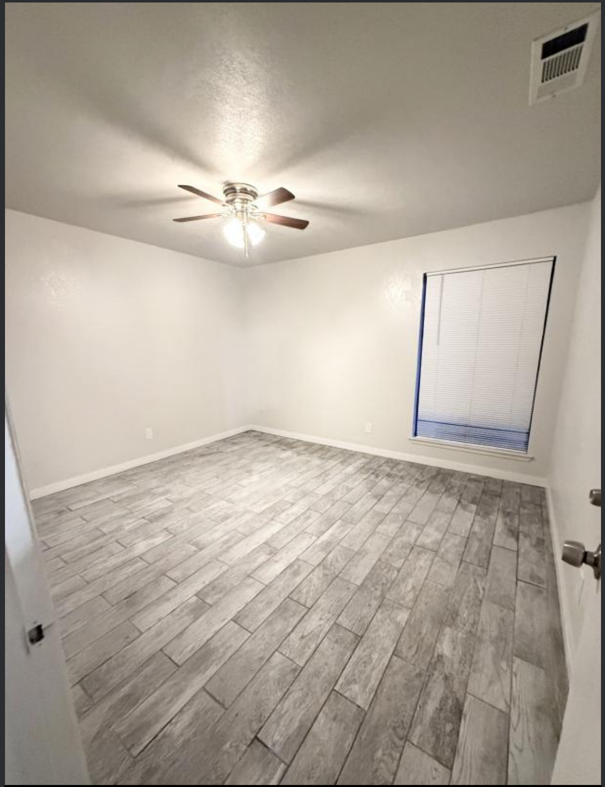

| | |
|---|---|
| Property Type | **5-Unit Multifamily** |
| Asking Price | **$1,100,000** |
| Price Per Unit | **$220,000** |
| Year Built | **1978** |
| Unit Mix | **5 × 2BD / 1BA** |
| Unit Size | **1,120 SF / Unit** |
| Occupancy | **100% — 5/5 Units** |
| Proforma GSI | **$102,000** |

7089 N. Howard Street presents a rare opportunity to acquire a fully occupied 5-unit multifamily asset in North Fresno. Built in 1978, the property comprises five spacious 2BD/1BA units at 1,120 SF each (5,600 SF total). All units have been renovated with new LVP flooring, updated kitchens with granite countertops, and refreshed bathrooms.

# Living Spaces & Kitchens

Updated Living Room

Renovated Kitchen



Open Living/Dining

# Bedrooms & Bathrooms

Updated Bathroom

Spacious Bedroom

Modern Bathroom

# Executed Estoppel Certificates on File — Occupied Units Current

| Unit | Occupant | Lease Start | Lease Expiry | Monthly Rent | Annual Rent | Proforma Rent | Proforma Annual Rent |
|---|---|---|---|---|---|---|---|
| 101 | Tenant on File | 1/1/2026 | 1/1/2027 | $1,471 | $17,652 | $1,700 | $20,400 |
| 102 | Tenant on File | 5/1/2025 | 5/1/2026 | $1,402 | $16,824 | $1,700 | $20,400 |
| 103 | Tenant on File | 7/18/2026 | 7/17/2027 | $1,683 | $20,196 | $1,700 | $20,400 |
| 104 | Tenant on File | 2/1/2026 | MTM | $1,624 | $19,488 | $1,700 | $20,400 |
| 105 | Tenant on File | 4/20/2026 | 4/20/2027 | $1,655 | $19,860 | $1,700 | $20,400 |
| TOTAL MONTHLY / ANNUAL | | | | $7,835 | $94,020 | $8,500 | $102,000 |

FINANCIAL SUMMARY

# 2025 Actual vs. Year 1 Pro Forma | Reassessed at $1,100,000 Purchase Price

| | 2025 ACTUAL | YR 1 PRO FORMA |
|---|---|---|
| **INCOME** | | |
| Rents Received | $83,180 | $102,000 |
| Other Income | $6,000 | — |
| **GROSS INCOME** | **$89,180** | **$102,000** |
| **EXPENSES** | | |
| **Property Tax** | $8,416 | **$13,404** |
| Insurance | $5,943 | $6,000 |
| Utilities | $6,629 | $6,800 |
| Repairs | $9,781 | $10,000 |
| Landscaping | $1,200 | $1,200 |
| Legal | $3,610 | $3,000 |
| **TOTAL EXPENSES** | **$35,579** | **$40,404** |
| **NET OPERATING INCOME** | **$53,601** | **$61,596** |

*† Property tax reassessed: 1.2186152% × $1,100,000 = $13,404/yr.*

## YEAR 1 PRO FORMA

**$102,000**
**Proforma Gross Income**
Proforma Market Rents — $1,700/Unit

**$61,596**
**Net Operating Income**
After Reassessed Expenses

**5.60%**
**Proforma Cap Rate**
NOI ÷ $1,100,000

**10.78x**
**Gross Rent Multiplier**
$1,100,000 ÷ $102,000

# Why 7089 N. Howard Street

### Fully Renovated Units

All five units feature new LVP flooring, updated kitchens with granite countertops, refreshed bathrooms with modern vanities — minimizing near-term capital needs.

### 100% Occupied — Estoppels in Hand

100% units are occupied by tenants current on rent, each with an executed estoppel certificate on file. The vacant unit offers a buyer immediate upside to lease at market rent.

### Rental Upside Opportunity

Proforma rents of $102,000/yr exceed 2025 actuals by ~$12,800, reflecting a repositioning to $1,700/unit market rents across all five units.

### North Fresno Location

Located in one of Fresno's most desirable residential corridors, near top-rated schools, major retail, and employment centers with strong tenant demand.

### Turnkey Investment

With estoppels executed, renovations complete, and four of five units occupied, this is a near-day-one cash-flowing asset — ideal for a 1031 exchange buyer or passive investor.

### Attractive Basis

At $210,000 per unit and a 10.29x GRM on proforma rents, the property offers a competitive entry point relative to recent North Fresno multifamily trades.

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## EXCLUSIVELY LISTED BY

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# 7089 N. Howard St, Fresno, CA 93720

Offered at $1,100,000 | 5 Units