

1008 N BROADWAY ST



FRESNO, CALIFORNIA, 93728

Fully Leased 5-Unit Multifamily Investment with Value-Add Potential



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PRICE \$895,000

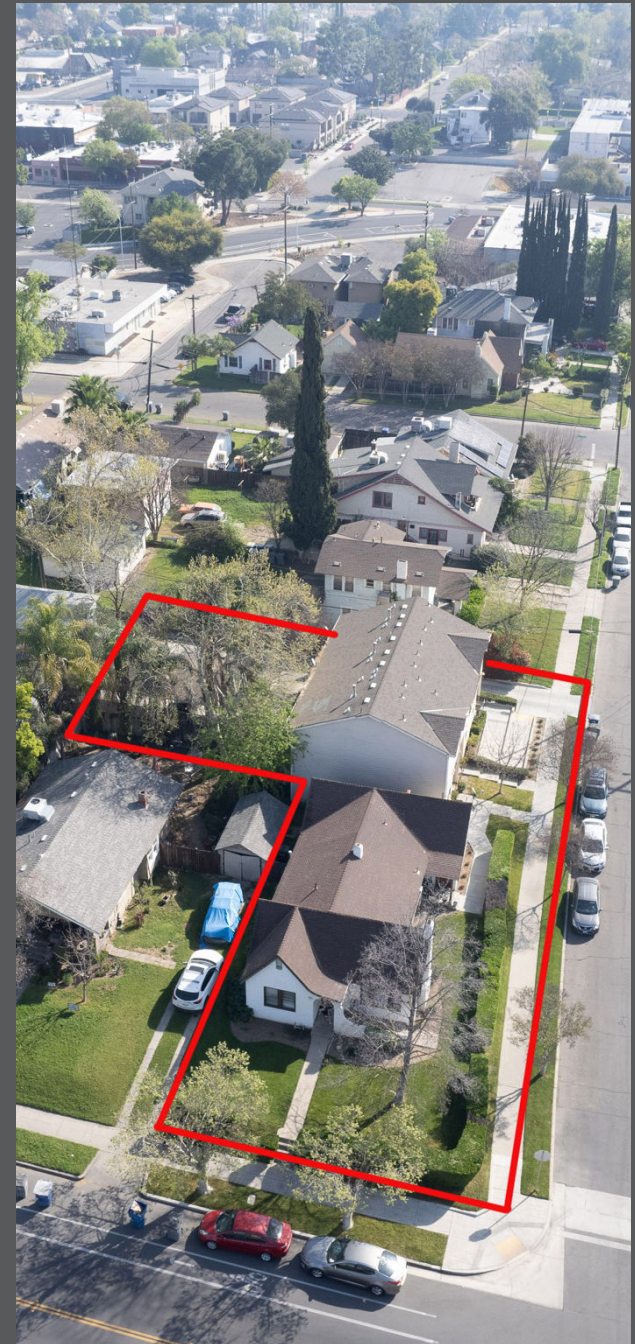
PROPERTY DESCRIPTION

This well-located five-unit multifamily investment opportunity presents investors with the chance to acquire an income-producing asset in Fresno, California. The property consists of five residential units across two structures located at 1008 Broadway St, positioned near the revitalizing Tower District corridor, known for strong rental demand and continued neighborhood investment.

Each unit is individually metered for utilities, providing operational efficiency and reduced expense exposure for ownership. The property also features a covered carport, offering tenants convenient off-street parking and added rental appeal. The property currently generates \$76,800 in annual gross rental income, with clear upside potential through rental adjustments toward market levels. Based on current rental trends in the surrounding area, the property offers the potential to increase annual gross income to approximately \$90,900, creating a compelling value-add opportunity for investors seeking both stable cash flow and long-term appreciation.

The property features a desirable unit mix consisting of three 2-bedroom / 1.5-bath units that were built in 2000 and an older build that consists of two additional units including a 2-bedroom / 1-bath and a 1-bedroom / 1-bath, appealing to a broad tenant base and supporting consistent occupancy. All units have their own designated laundry. This also offers investors the benefit of newer construction compared to much of the surrounding housing stock, which is largely comprised of mid-century properties. Newer construction often translates into lower long-term maintenance requirements and strong tenant appeal.

Situated in an established residential neighborhood with convenient access to employment centers, restaurants, retail, and entertainment within the Tower District, the property benefits from strong rental fundamentals and the continued growth of the Fresno metropolitan area. Tenants enjoy easy walking distance to restaurants and events in Tower District.



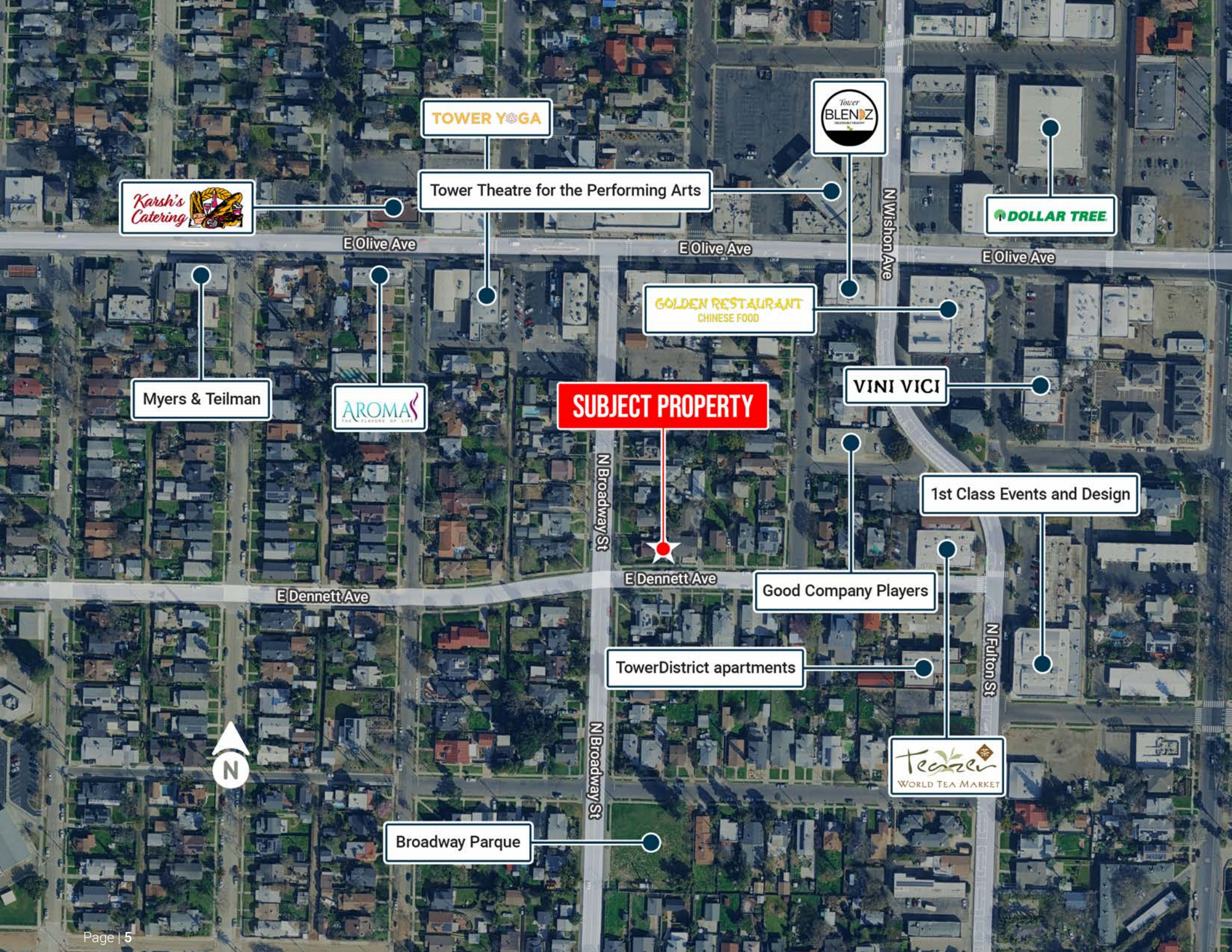
PROPERTY HIGHLIGHTS

- **Two Buildings | One Parcel:** Comprised of two separate residential structures on one parcel, offering enhanced diversification, operational flexibility, and potential for future disposition optionality.
- **Fully Leased Multifamily Asset:** Five residential units with 100% occupancy, providing stable and predictable in-place income from day one.
- **Strong In-Place Cash Flow:** Currently generating approximately \$76,800 in annual gross rental income, delivering immediate yield with consistent tenant demand.
- **Value-Add Upside:** Opportunity to increase NOI through rental adjustments toward market levels, with projected gross income potential of approximately \$90,900.
- **Individually Metered Utilities:** Units are separately metered, minimizing landlord expense exposure and supporting improved operating efficiency.
- **Desirable Unit Mix:** Combination of three 2-bedroom / 1.5-bath units and two additional units (2BD/1BA and 1BD/1BA), appealing to a broad tenant base and supporting occupancy stability.
- **Newer Construction Component:** Three units built in 2000 offer reduced maintenance requirements and enhanced tenant appeal relative to older surrounding housing stock.
- **Covered Parking Amenity:** Property features a covered carport, providing tenants with convenient off-street parking and added rental appeal.
- **Prime Fresno Location:** Strategically positioned near the Tower District and Downtown Fresno, benefiting from strong tenant demand driven by nearby employment, retail, and entertainment amenities.
- **High-Demand Rental Submarket:** Consistent leasing activity supported by established residential neighborhoods and proximity to major demand drivers.
- **Investment Flexibility:** Ideal for private investors and 1031 exchange buyers seeking stable cash flow with long-term appreciation potential.

PROPERTY DETAILS

Sale Condition	Investment Sale
Property Type	Multifamily
Investment Type	Value-Add
Tenancy	Multi-Tenant
Number of Units	5 Units
Occupancy	100% Leased
Buildings	2
Unit Mix	(3) 2 Bed / 1.5 Bath (1) 2 Bed / 1 Bath (1) 1 Bed / 1 Bath
APN	452-032-27
Year Built	2000 (Partial) / Older Construction
Lot Configuration	One parcel
Utilities	Individually Metered
Parking	Covered Carport
Annual Gross Income (Current)	\$76,800
Projected Gross Income	\$90,900
Location	Fresno, California
Submarket	Tower District / Central Fresno
Zoning	R-2 Use: Apartments
Broker Co-Op	Yes
Ownership	Fee Simple





Karshi's Catering

TOWER YOGA

Tower Theatre for the Performing Arts

TOWER BLENDZ

DOLLAR TREE

E Olive Ave

E Olive Ave

N Wishon Ave

E Olive Ave

Myers & Teilmann

AROMAS

GOLDEN RESTAURANT
CHINESE FOOD

SUBJECT PROPERTY

VINI VICI

N Broadway St

1st Class Events and Design

E Dennett Ave

Good Company Players

E Dennett Ave

N Fulton St

TowerDistrict apartments



Broadway Parque

N Broadway St

Teemer
WORLD TEA MARKET



KOHL'S

Wawona K-8 School

FASHION FAIR



Lions Skate Park



Rotary West Park



Manchester Park



DERRELS STORAGE



DERRELS STORAGE



99



41

Phillip J. Patiño School



168



Golden Palace Event Center

Glen Agnes Elderly Housing

VA Ctr'l California Health Care System

SUBJECT PROPERTY

Muir Elementary School



California Department

E Olive Ave

E Olive Ave



99

180



Cultural Arts District Park

41

Roosevelt High School



180

Fink White Park



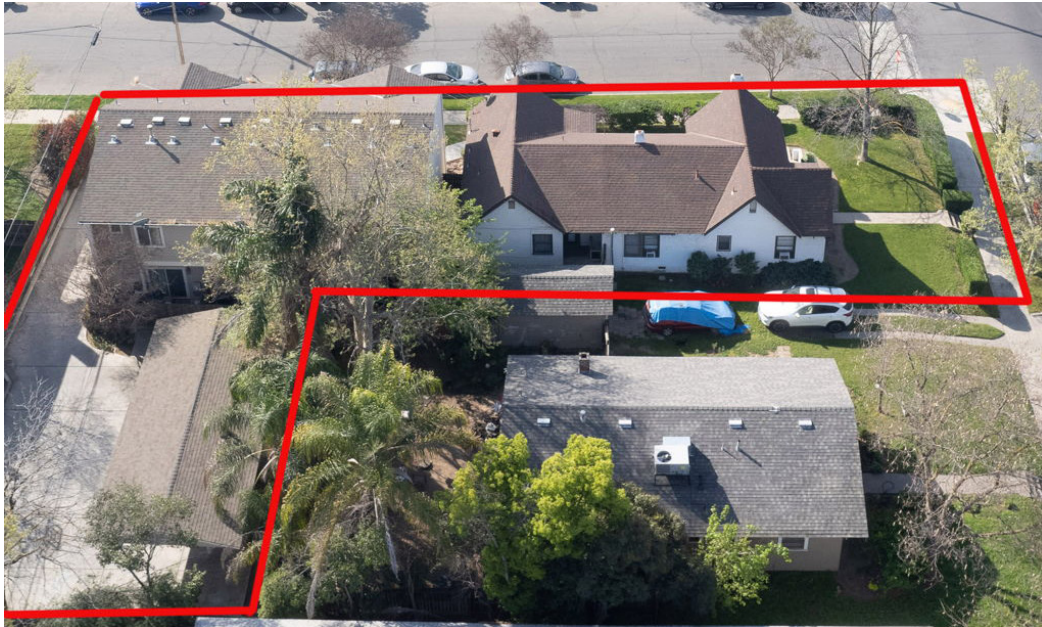
Fresno Police Department



Fresno County Superior Court



PROPERTY PHOTOS



FINANCIAL SUMMARY

	CURRENT	PROJECTED
Rental Income		
Rents	\$76,900.00	\$90,900.00
Other Income	\$500.00	\$500.00
Physical Vacancy 3%	\$(2,250.00)	\$(2,646.00)
Total Gross Income	\$75,050.00	\$88,754.00

Expenses		
Property Insurance	\$5,068.00	\$5,068.00
Property Taxes	\$8,191.00	\$12,437.00
Utilities - Water, Trash and Sewer	\$3,162.00	\$3,162.00
Landscaping	\$3,432.00	\$2,400.00
Repairs and Maintenance	\$4,768.50	\$4,500.00
Management Fee	\$0	\$-

Total Expenses	\$24,621.50	\$27,567.00
Expenses as % of total gross Income	34%	32%
Net Income	\$50,428.50	\$61,187.00

Cap Rate	5.63%	6.83%
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List Price	\$895,000.00
Price Per Unit	\$179,000.00
Price Per Sqft	\$189.38
Unit #	5
Building Sqft	4,726
Lot Sqft	11,326

RENT ROLL

CURRENT RENT ROLL		PROJECTED	UNIT TYPE
719 E Dennett #101	\$1,350.00	\$1,650.00	2 bed 1.5 bath - Two Story - Washer Dryer In Unit
719 E Dennett #102	\$1,300.00	\$1,650.00	2 bed 1.5 bath - Two Story - Washer Dryer In Unit
719 E Dennett #103	\$1,300.00	\$1,650.00	2 bed 1.5 bath - Two Story - Washer Dryer In Unit
1008 N Broadway	\$1,550.00	\$1,625.00	2 bed 1 bath - Single Story -Washer Dryer In Unit Shared
1004 N Broadway	\$900.00	\$1000.00	1 bed 1 Bath - Single Story - Washer Dryer In Unit Shared
Total Monthly	\$6,400.00	\$7,575.00	
Total Annually	\$76,800.00	\$90,900.00	

TAX ADVANTAGES THROUGH COST SEGREGATION

Buyer may be able to take advantage of accelerated depreciation via a cost segregation report detailed below.

Summarized results: Depreciation through December 31, 2026	Baseline Results	Optimal Results
Depreciation with R.E. Cost Seg study	\$232,109	\$310,512
Available with no study	\$23,034	\$23,034
Net depreciation increase	\$209,075	\$287,478
Current year tax savings	\$77,358	\$106,367
R.E. Cost Seg fee	\$4,200	\$4,200
Payback ratio (Tax savings : Fee)	18:1	25:1

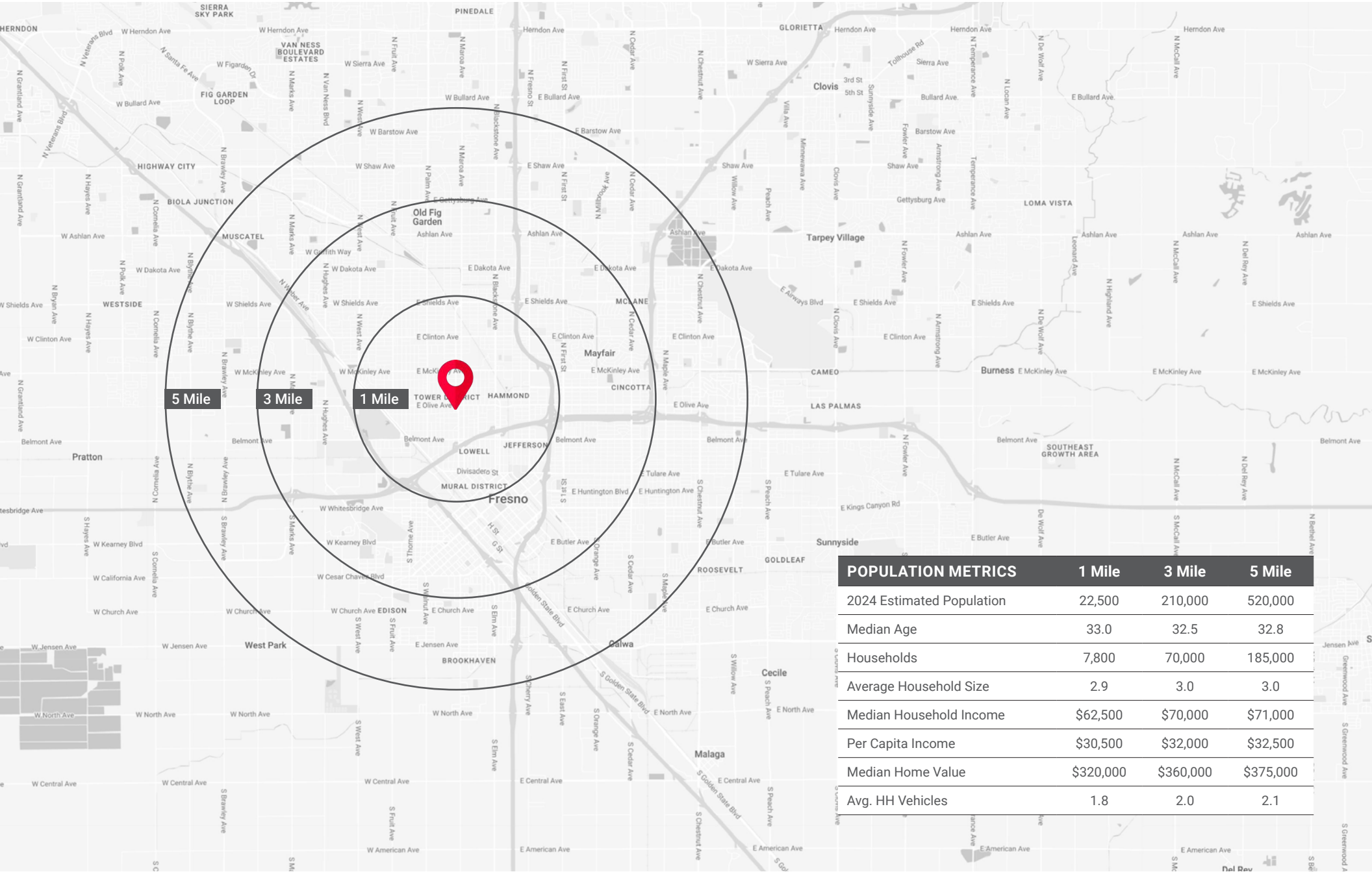
The above illustrates the expected depreciation through December 31, 2026. Net depreciation increase is the additional depreciation made available from a study in excess of straight line depreciation. Payback ratio is the estimated tax savings divided by the total fee.

Under the conditions of this service agreement we propose to carry out the scope of work detailed in the table below for a total fee of \$4,200.

Scope of work	
Cost segregation studies	\$4,200.00
Subtotal	\$4,200.00
Grand Total	\$4,200

Speak with your CPA or financial advisor to see if that is a possibility for you. We are not associated with RE CostSeg in any way shape or form and suggest you always do your own due diligence in selecting a cost segregation specialist and or seeing if a cost segregation study makes sense for you.

DEMOGRAPHIC



POPULATION METRICS	1 Mile	3 Mile	5 Mile
2024 Estimated Population	22,500	210,000	520,000
Median Age	33.0	32.5	32.8
Households	7,800	70,000	185,000
Average Household Size	2.9	3.0	3.0
Median Household Income	\$62,500	\$70,000	\$71,000
Per Capita Income	\$30,500	\$32,000	\$32,500
Median Home Value	\$320,000	\$360,000	\$375,000
Avg. HH Vehicles	1.8	2.0	2.1

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Exclusively Marketed By:



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