

468 UNIT MULTI FAMILY COMMUNITY

1348 E. CHURCH AVE. FRESNO, CA 93706

18.35 ACRES

RICK AMERINE

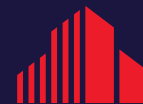
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9 River Park Place East, Suite 101

Park View Plaza

Fresno, California 93720



**CUSHMAN &
WAKEFIELD**

cushmanwakefield.com

468 UNIT MULTI FAMILY DEVELOPMENT OR AS IS 233+ SINGLE FAMILY HOMES

This project has a total of 468 apartment homes which includes 30 Studio, 102 1-Bedroom, 258 2-Bedroom, 78 3-Bedroom apartment homes within the City of Fresno (the fifth largest city of California)

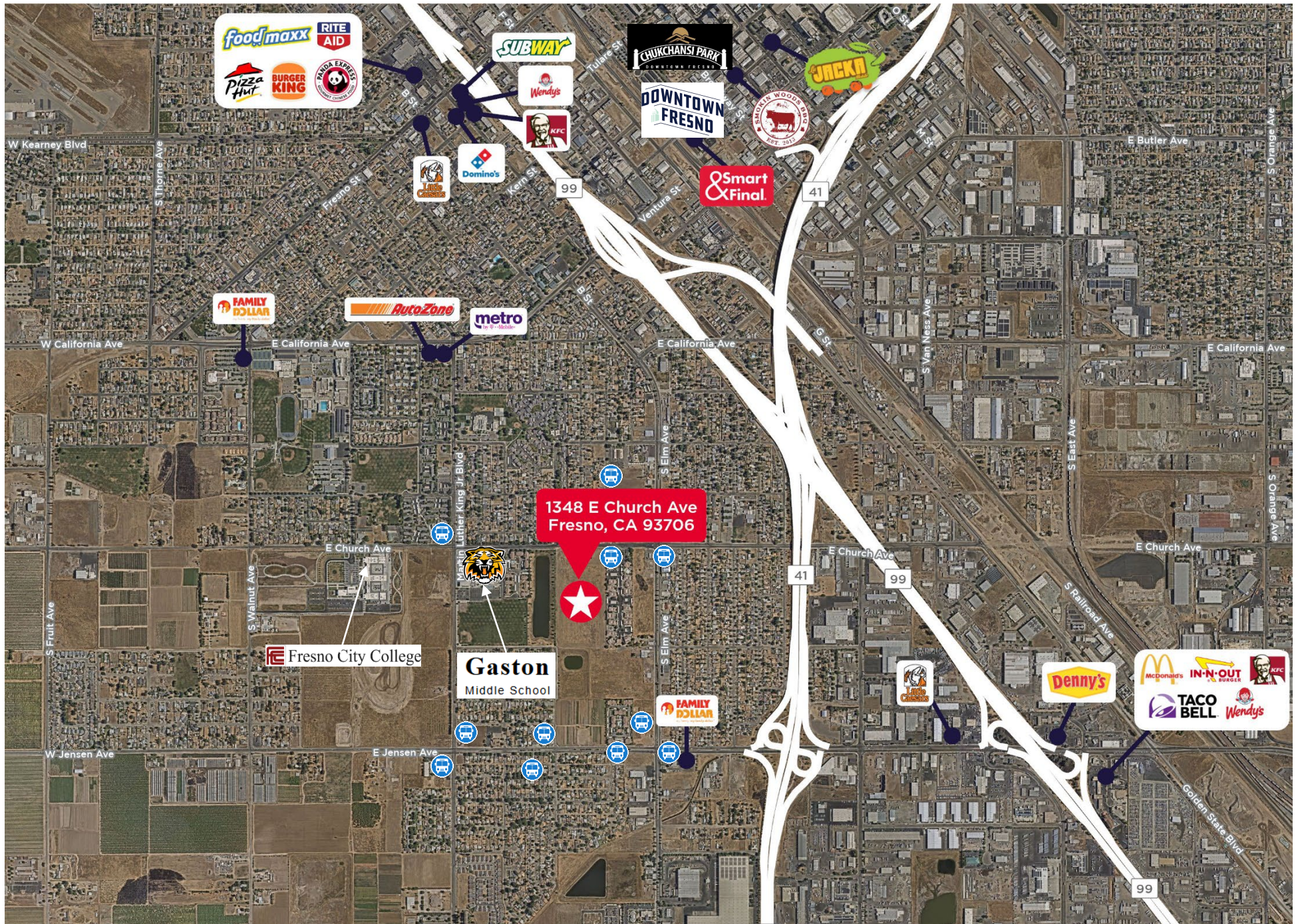
The Yosemite View Apartment Homes unveils an exceptional portrait of living. With a unique fusion of style and sophistication, our apartment residences reflect your contemporary flair.

We offer upscale amenities and unparalleled customer service to our residents in Fresno, California. Relax by our resort-style pool, work up a sweat in our fully-equipped fitness center, or running tracks, attend our monthly startups or health workshop. Apartment Homes are adjacent to FCC West new campus, Rutherford B. Gaston Middle School, and moments away from Fresno Downtown giving you convenient access to all your shopping, dining, and entertainment needs.



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LOCATION MAP/RETAIL AERIAL



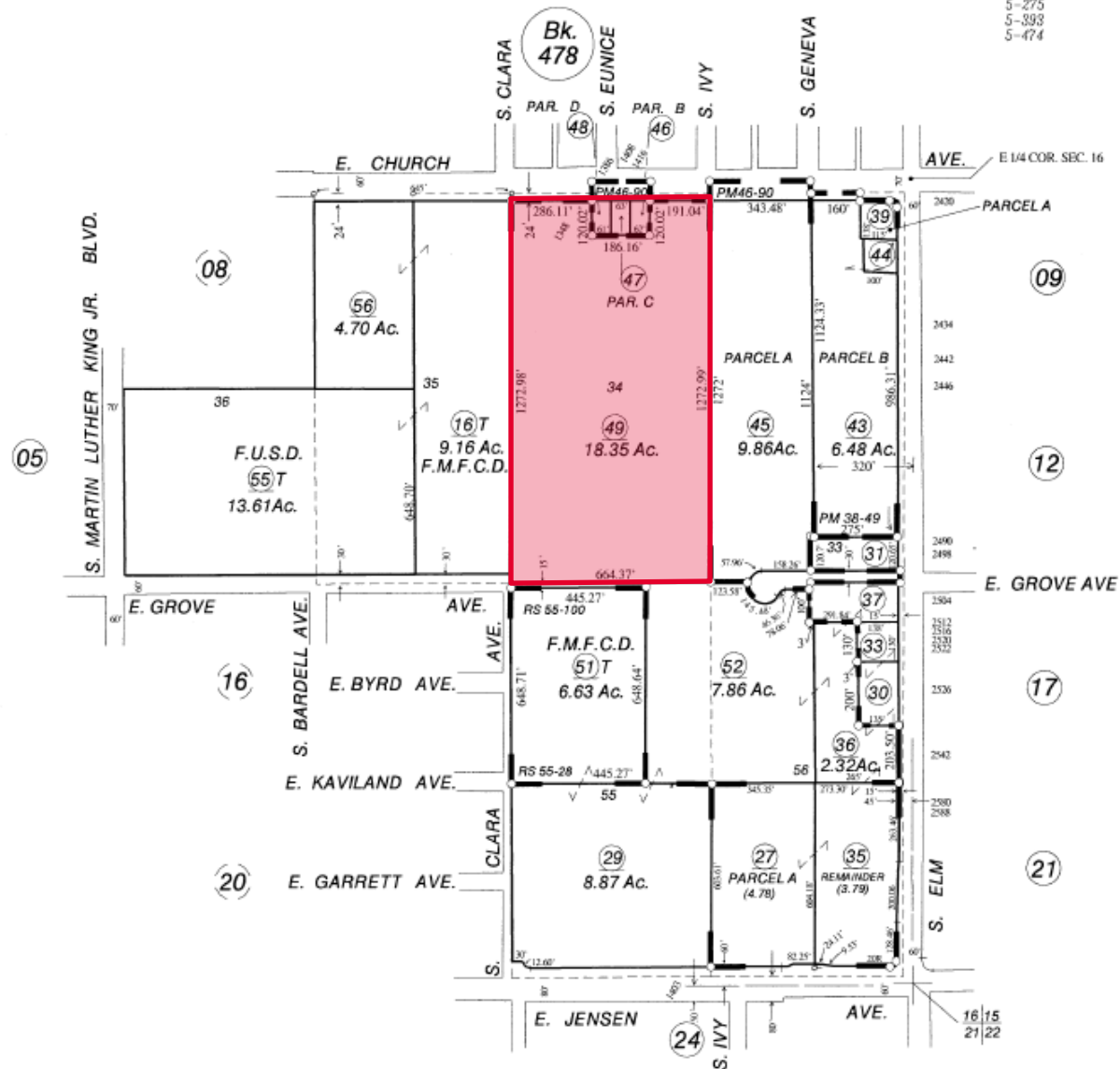
PARCEL MAP

SUBDIVIDED LAND IN POR. SEC. 16, T.14S., R.20E., M.D.B.&M.

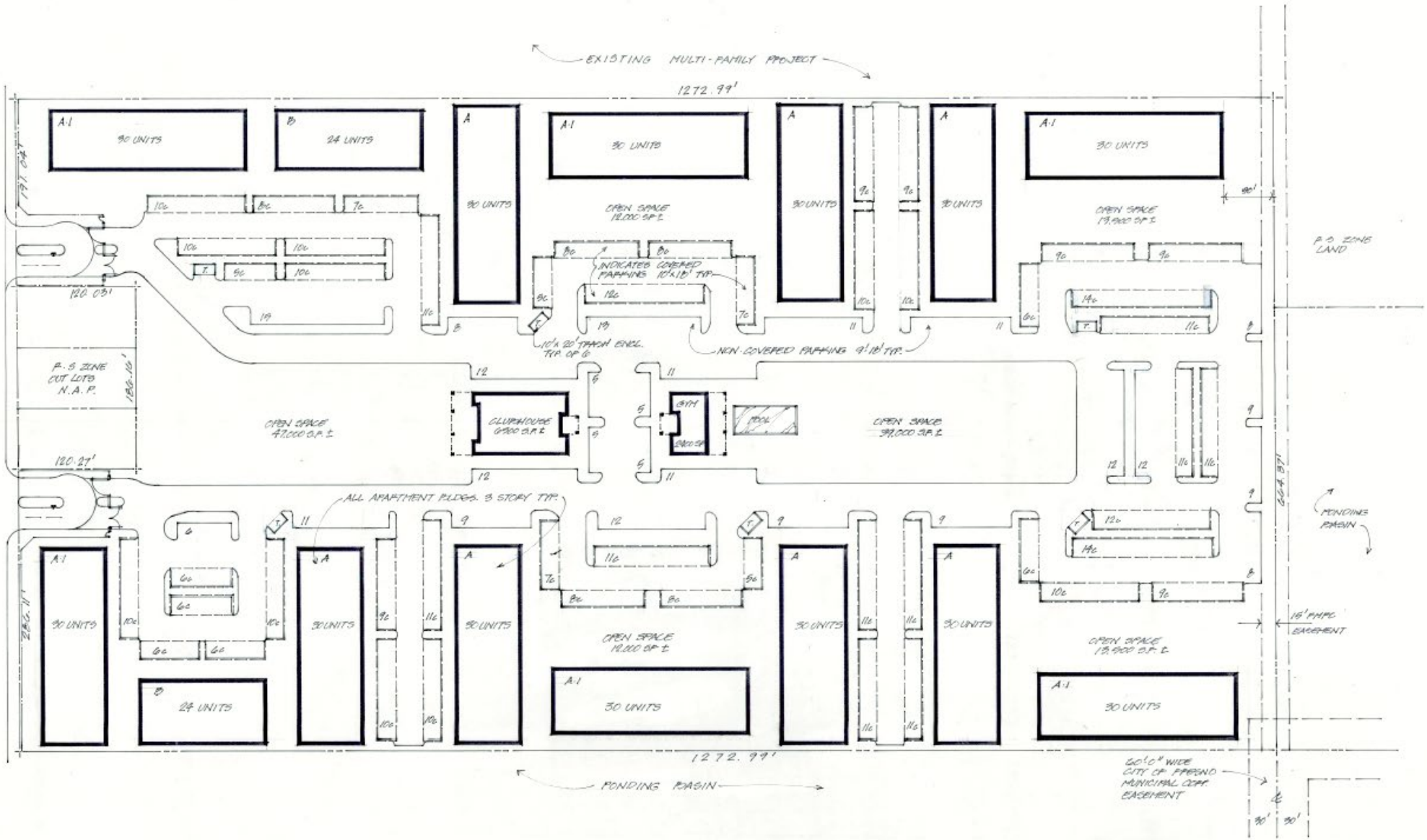
Tax Rate Area

5-001
5-230
5-275
5-393
5-474

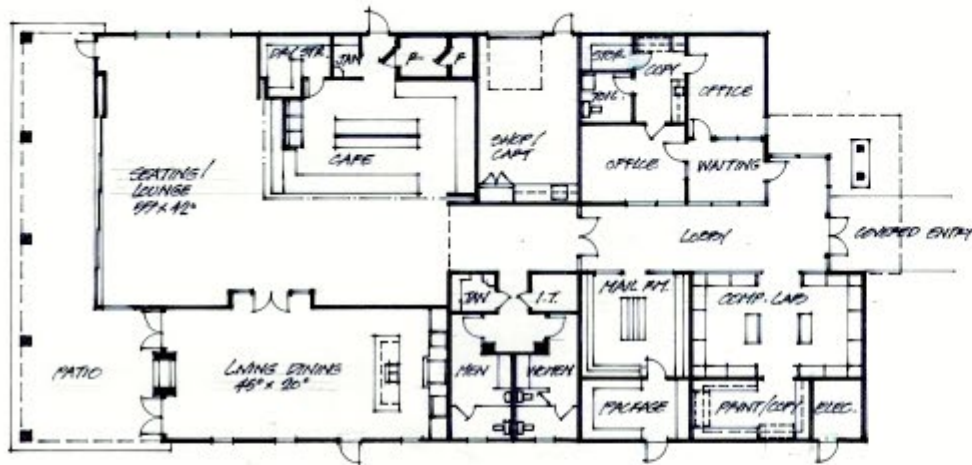
479-02



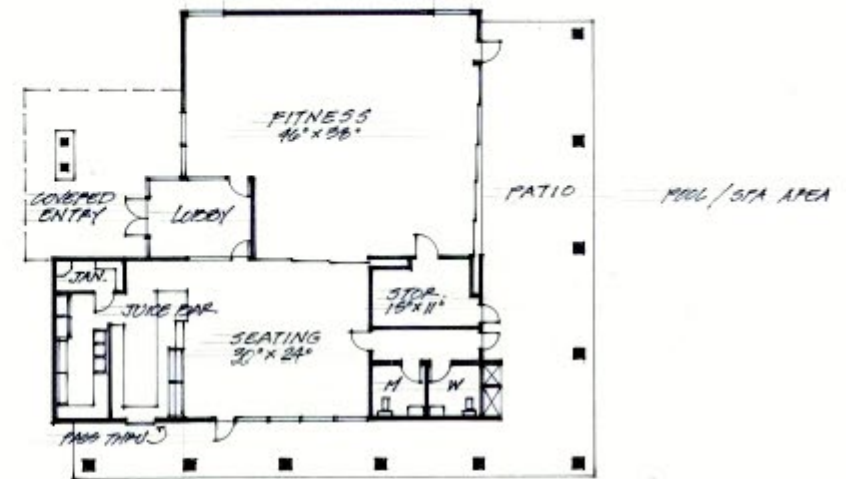
SITE PLAN



AMENITIES FLOOR PLANS



CLUBHOUSE FLOOR PLAN
 SCALE: 1/16" = 1'-0"
 7292 SQ. FT.



FITNESS FLOOR PLAN
 SCALE: 1/16" = 1'-0"
 9744 SQ. FT.

GALLERY

01





FITNESS CENTER

Beautiful view to the fitness center and residences, amenities included are EV chargers on each side and a swimming pool, pergola's with bbq place.

WEST FRESNO MULTI-FAMILY SUBMARKET

Overview

West Fresno Multi-Family

12 Mo Delivered Units

55

12 Mo Absorption Units

44

Vacancy Rate

4.6%

12 Mo Asking Rent Growth

2.1%

The West Fresno multifamily submarket has a vacancy rate of 4.6% as of the first quarter of 2025. Over the past year, the submarket's vacancy rate has changed by 0.1%, a result of 55 units of net deliveries and 43 units of net absorption.

West Fresno's vacancy rate of 4.6% compares to the submarket's five-year average of 3.2% and the 10-year average of 3.2%.

As of the first quarter of 2025, there are no multifamily units under construction in West Fresno. In comparison, the submarket has averaged 98 units under construction annually over the past 10 years. The West

Fresno multifamily submarket contains roughly 13,000 units of inventory. The submarket has approximately 1,300 units rated 4 & 5 Star, 6,200 units rated 3 Star, and 5,800 units rated 1 & 2 Star.

Average rents in West Fresno are \$1,490/month, compared to the Fresno average of \$1,440/month.

Rents have changed by 2.1% year over year in West Fresno, compared to a change of 2.5% metro wide. Annual rent growth of 2.1% in West Fresno compares to the submarket's five-year average of 6.0% and its 10-year average of 5.5%.

KEY INDICATORS

Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Delivered Units	Under Constr Units
4 & 5 Star	1,259	2.5%	\$1,911	\$1,903	0	0	0
3 Star	6,244	3.8%	\$1,597	\$1,591	(1)	0	0
1 & 2 Star	5,818	5.7%	\$1,257	\$1,251	(1)	0	0
Submarket	13,321	4.6%	\$1,492	\$1,485	(2)	0	0

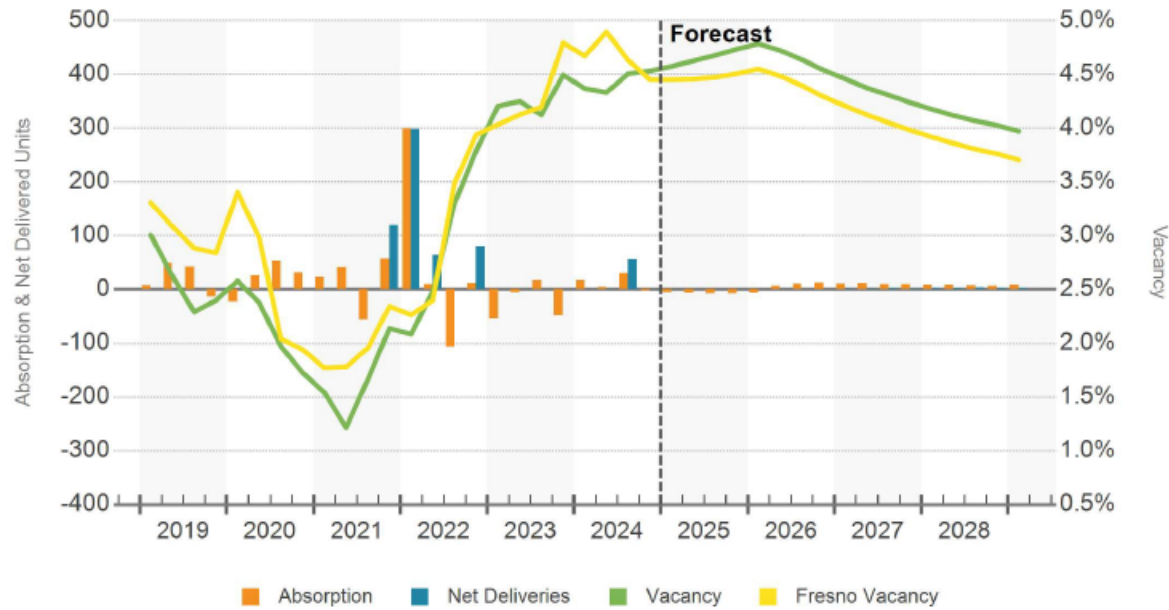
Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	0.1% (YOY)	4.4%	4.3%	6.7%	2004 Q1	1.2%	2021 Q2
Absorption Units	44	102	21	467	2005 Q1	(155)	2023 Q2
Delivered Units	55	116	9	482	2022 Q3	0	2024 Q2
Demolished Units	0	0	3	0	2024 Q4	0	2024 Q4
Asking Rent Growth	2.1%	3.2%	3.9%	14.7%	2021 Q3	-4.4%	2009 Q4
Effective Rent Growth	2.1%	3.2%	3.9%	14.7%	2021 Q3	-4.5%	2009 Q4
Sales Volume	\$3.8M	\$27.4M	N/A	\$105.4M	2022 Q3	\$335.2K	2010 Q2

WEST FRESNO MULTI-FAMILY SUBMARKET

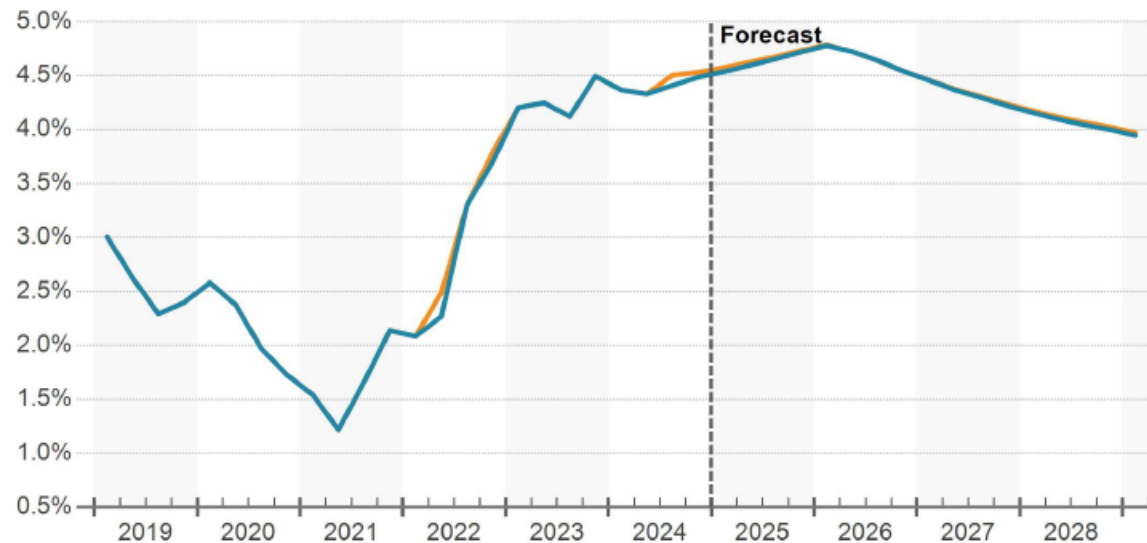
Vacancy

West Fresno Multi-Family

ABSORPTION, NET DELIVERIES & VACANCY



OVERALL & STABILIZED VACANCY

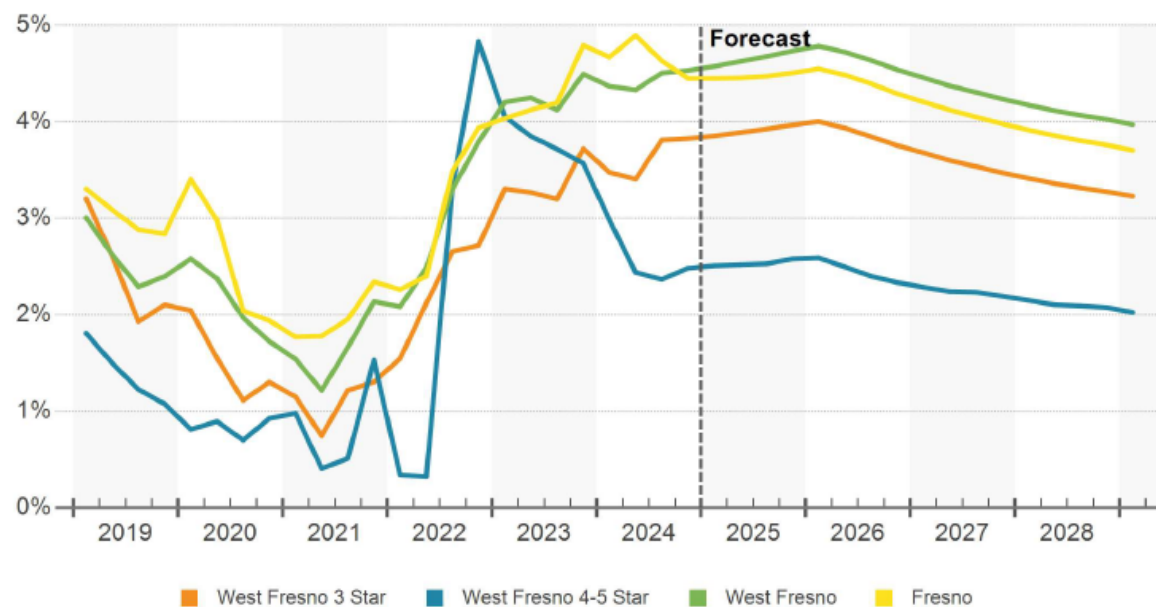


WEST FRESNO MULTI-FAMILY SUBMARKET

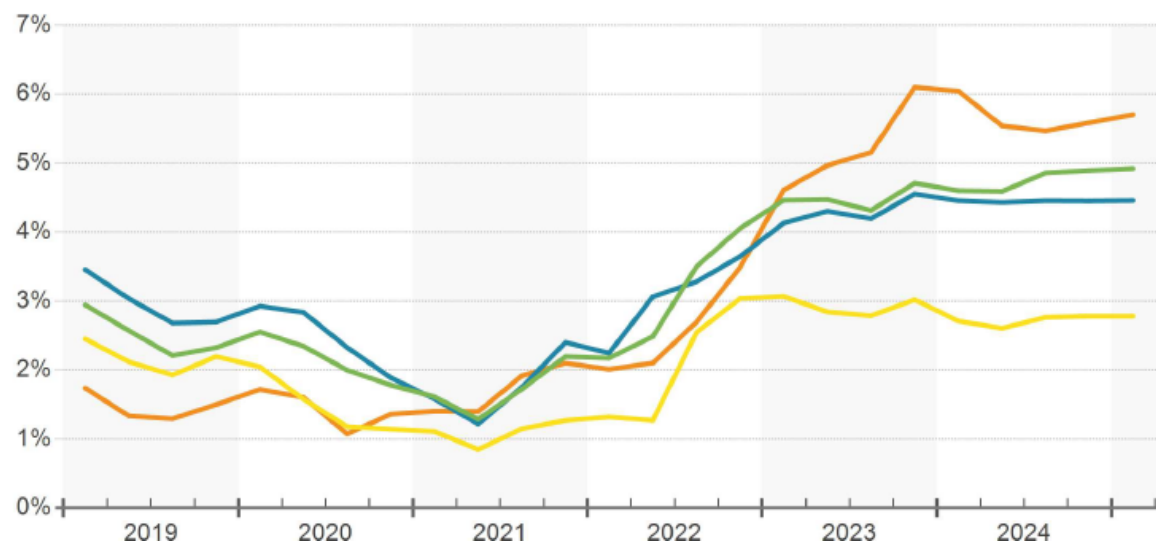
Vacancy

West Fresno Multi-Family

VACANCY RATE



VACANCY BY BEDROOM

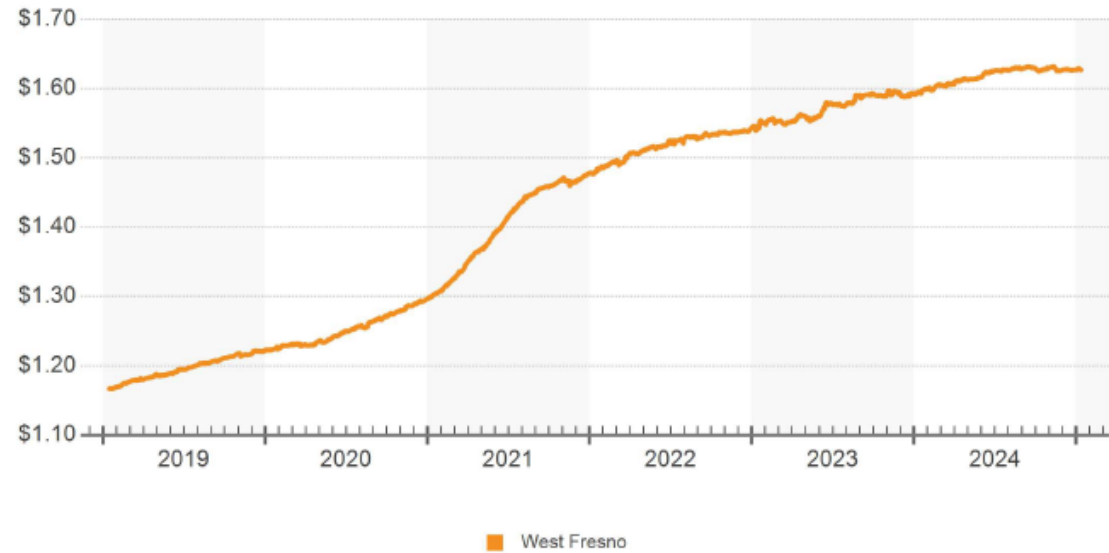


WEST FRESNO MULTI-FAMILY SUBMARKET

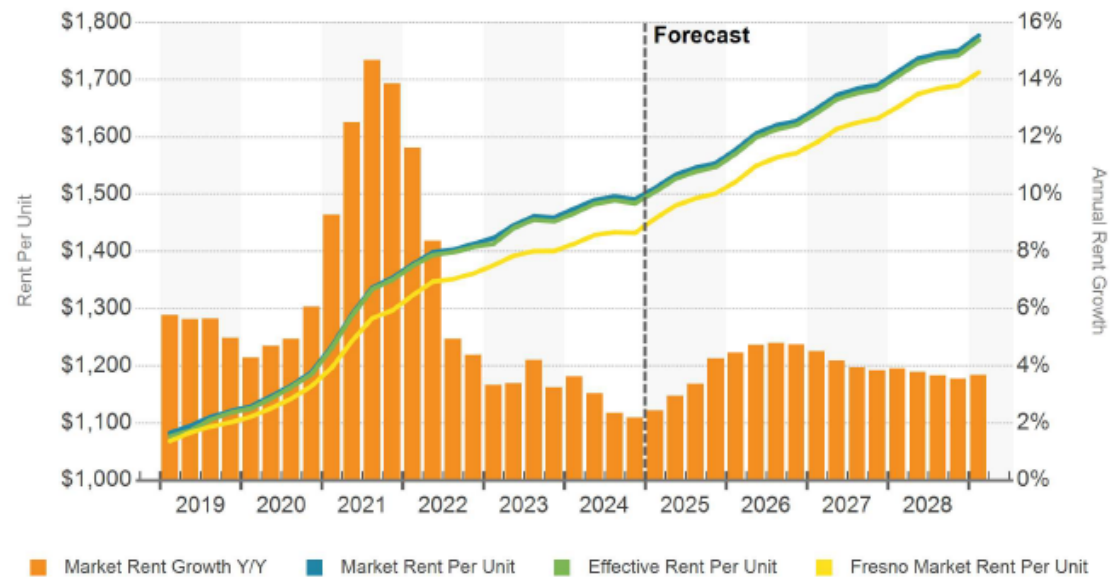
Rent

West Fresno Multi-Family

DAILY ASKING RENT PER SF



MARKET RENT PER UNIT & RENT GROWTH

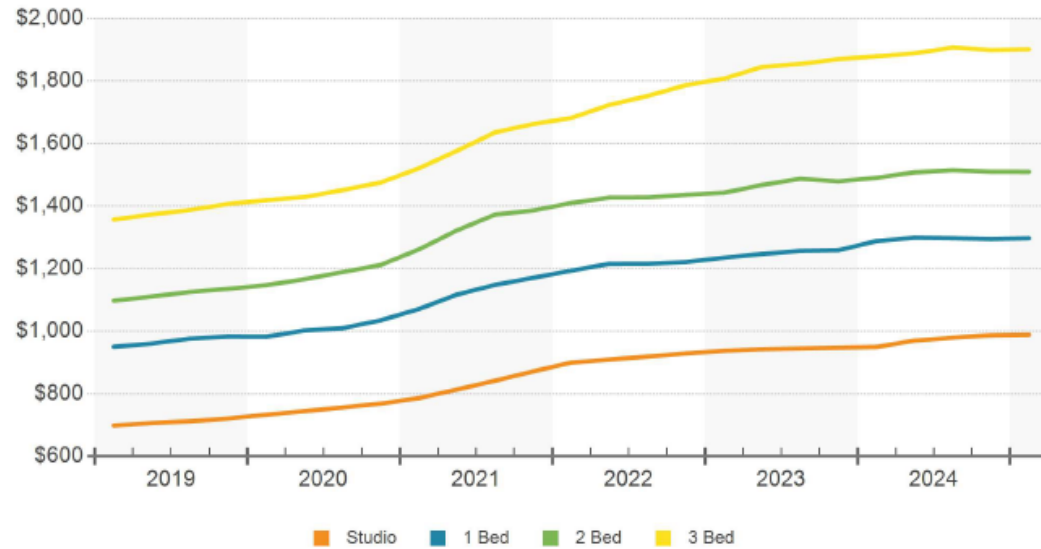


WEST FRESNO MULTI-FAMILY SUBMARKET

Rent

West Fresno Multi-Family

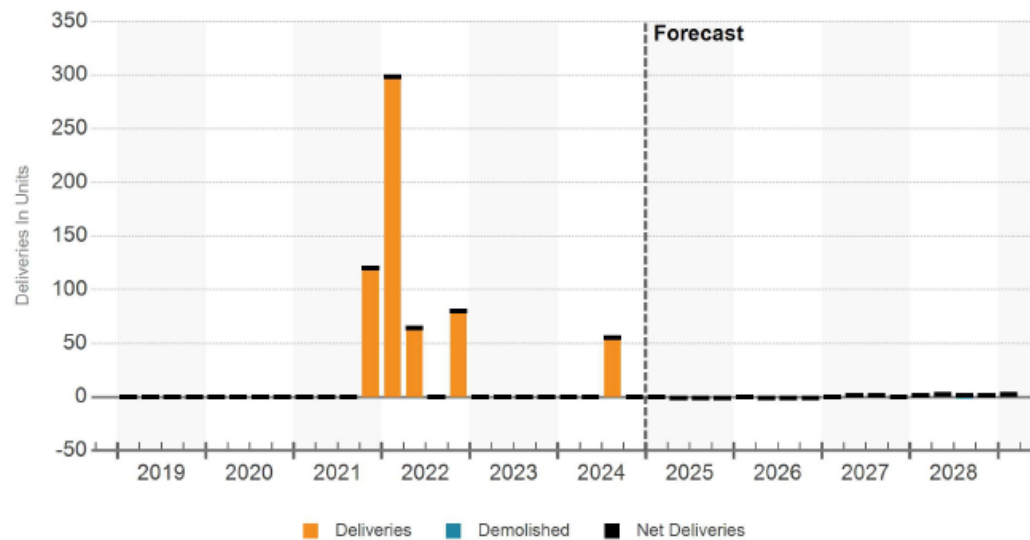
MARKET RENT PER UNIT BY BEDROOM



Construction

West Fresno Multi-Family

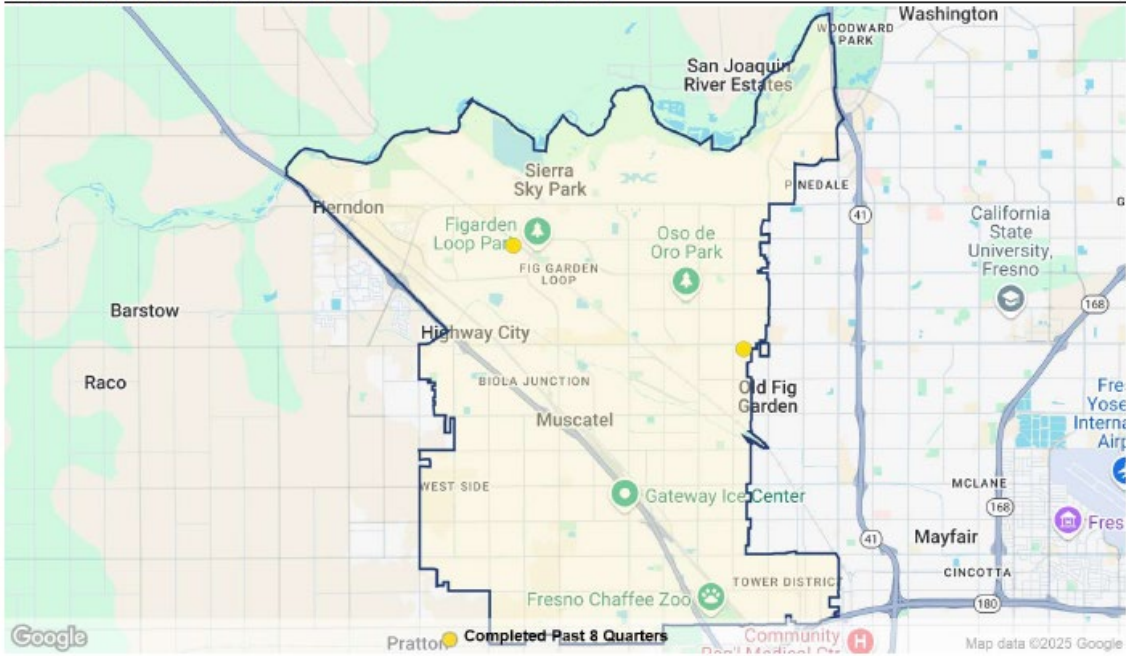
DELIVERIES & DEMOLITIONS



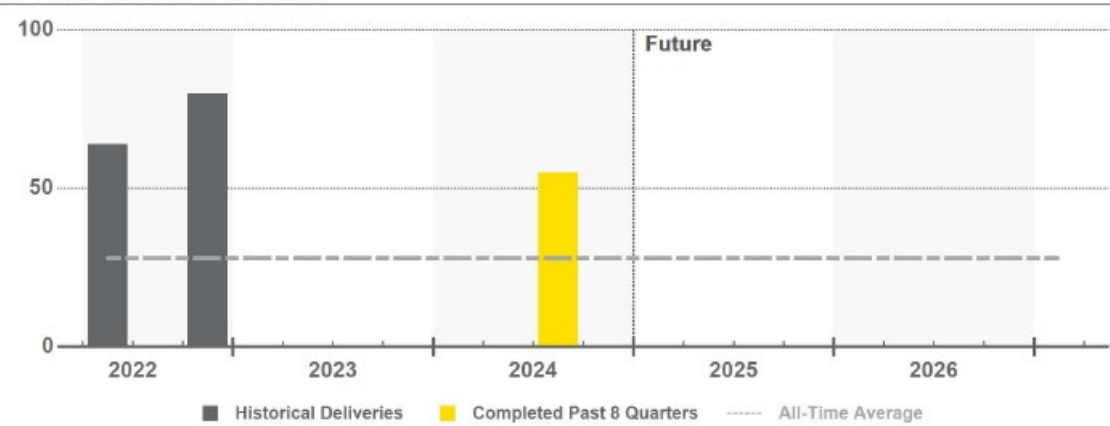
WEST FRESNO MULTI-FAMILY SUBMARKET

West Fresno Multi-Family			
All-Time Annual Avg. Units	Delivered Units Past 8 Qtrs	Delivered Units Next 8 Qtrs	Proposed Units Next 8 Qtrs
112	55	0	0

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



PAST & FUTURE DELIVERIES IN UNITS



WEST FRESNO MULTI-FAMILY SUBMARKET

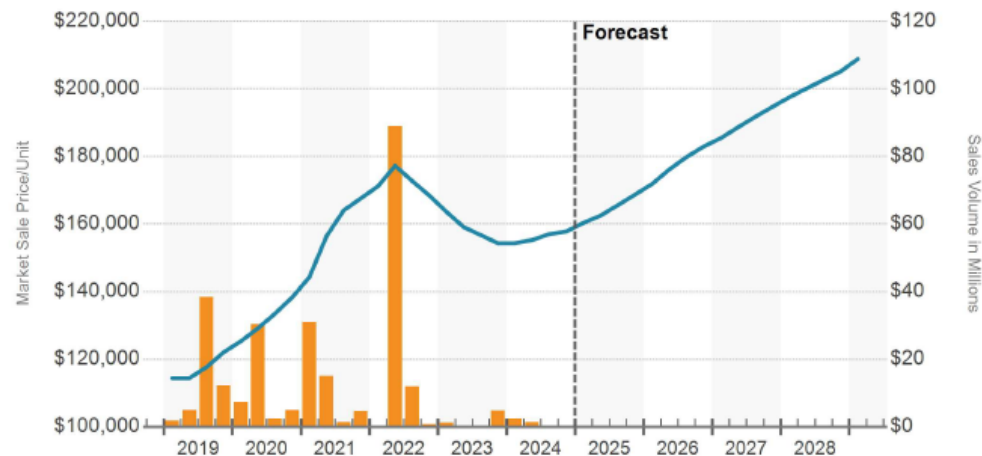
Sales

West Fresno Multi-Family

Over the past year, 32 units of multifamily inventory traded in West Fresno across 3 sales. Average annual inventory turnover in West Fresno is 90 units over the past five years and 120 units over the past 10 years. Multifamily sales volume in West Fresno has totaled \$3.4 million over the past year. Average annual sales volume over the past five years is \$45.4 million and \$40.9 million over the past 10 years.

Estimated multifamily market pricing in West Fresno is \$160,000/unit compared to the market average of \$150,000/unit. Average market pricing for West Fresno is estimated at \$240,000/unit for 4 & 5 Star properties, \$170,000/unit for 3 Star assets, and \$130,000/unit for 1 & 2 Star buildings. The estimated market cap rate for West Fresno multifamily is 6.1% compared to the market average of 6.4%.

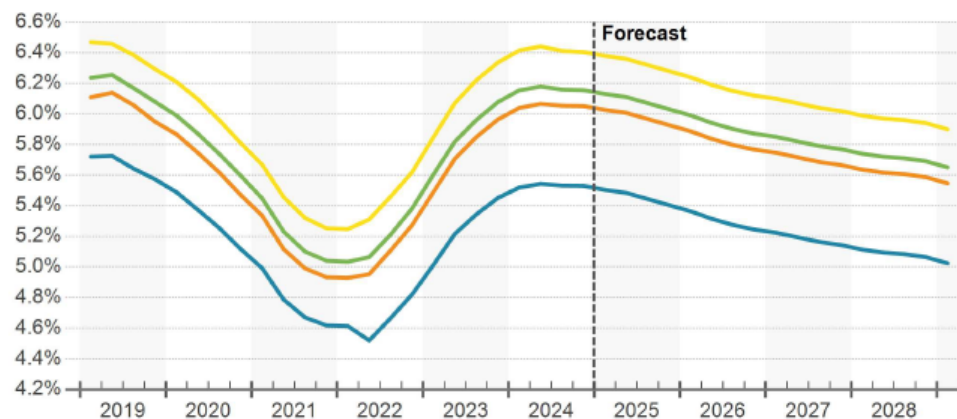
SALES VOLUME & MARKET SALE PRICE PER UNIT



Sales

West Fresno Multi-Family

MARKET CAP RATE

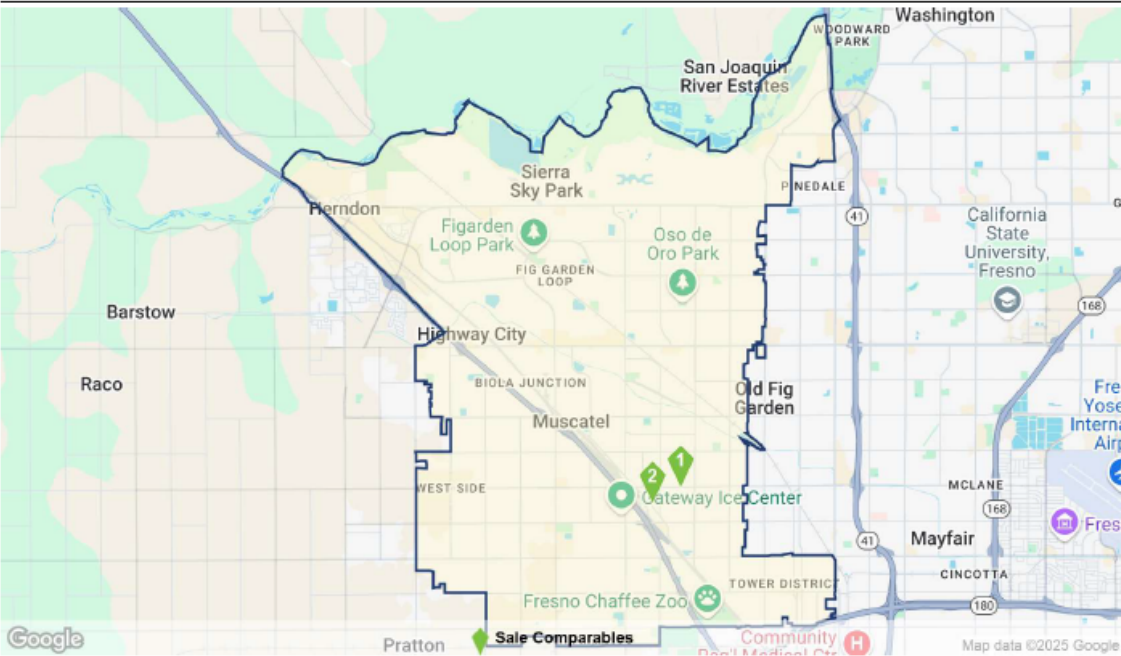


WEST FRESNO MULTI-FAMILY SUBMARKET

Sales Past 12 Months

West Fresno Multi-Family			
Sale Comparables	Avg. Price/Unit (thous.)	Average Price (mil.)	Average Vacancy at Sale
3	\$106	\$1.3	5.6%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$1,160,000	\$1,273,333	\$1,300,000	\$1,360,000
Price/Unit	\$96,666	\$106,111	\$108,333	\$113,333
Cap Rate	-	-	-	-
Vacancy Rate At Sale	8.3%	5.6%	8.3%	8.3%
Time Since Sale in Months	7.5	9.1	9.9	10.0
Property Attributes	Low	Average	Median	High
Property Size in Units	12	12	12	12
Number of Floors	1	1	1	1
Average Unit SF	798	804	804	810
Year Built	1962	1968	1968	1974
Star Rating	★★★★★	★★★★★ 2.0	★★★★★	★★★★★

DEMOGRAPHICS

Community Profile

1348 E Church Ave, Fresno, California, 93706

Rings: 1, 3, 5 mile radii

Latitude: 36.71387, Longitude: -119.79470



	1 mile	3 miles	5 miles
Population Summary			
2010 Total Population	16,069	84,597	220,139
2020 Total Population	15,671	83,854	225,066
2020 Group Quarters	521	4,697	6,907
2024 Total Population	15,653	81,946	221,517
2024 Group Quarters	510	4,559	6,704
2029 Total Population	15,770	81,601	221,662
2023-2028 Annual Rate	0.15%	-0.08%	0.01%
2024 Total Daytime Population	15,234	137,002	270,007
Workers	3,813	83,927	130,678
Residents	11,421	53,075	139,329
Household Summary			
2010 Households	3,825	21,011	61,965
2010 Average Household Size	3.99	3.82	3.45
2020 Total Households	4,117	23,038	66,111
2020 Average Household Size	3.68	3.44	3.30
2024 Households	4,165	22,968	66,208
2024 Average Household Size	3.64	3.37	3.24
2029 Households	4,268	23,211	67,179
2029 Average Household Size	3.58	3.32	3.20
2023-2028 Annual Rate	0.49%	0.21%	0.29%
2010 Families	2,971	15,900	44,983
2010 Average Family Size	4.43	4.31	4.02
2024 Families	3,092	15,955	46,009
2024 Average Family Size	4.36	4.09	3.93
2029 Families	3,162	16,090	46,600
2029 Average Family Size	4.29	4.03	3.88
2023-2028 Annual Rate	0.45%	0.17%	0.26%

DEMOGRAPHICS

Housing Unit Summary			
2000 Housing Units	3,481	22,112	65,068
Owner Occupied Housing Units	35.4%	33.5%	40.9%
Renter Occupied Housing Units	56.7%	57.6%	51.6%
Vacant Housing Units	7.9%	8.9%	7.5%
2010 Housing Units	4,209	23,154	67,518
Owner Occupied Housing Units	28.4%	30.8%	37.5%
Renter Occupied Housing Units	62.4%	60.0%	54.2%
Vacant Housing Units	9.1%	9.3%	8.2%
2020 Housing Units	4,363	24,325	69,462
Vacant Housing Units	5.0%	5.2%	4.8%
2024 Housing Units	4,425	24,345	69,800
Owner Occupied Housing Units	29.4%	30.8%	37.7%
Renter Occupied Housing Units	64.7%	63.6%	57.2%
Vacant Housing Units	5.9%	5.7%	5.1%
2029 Housing Units	4,531	24,596	70,797
Owner Occupied Housing Units	31.1%	32.3%	39.3%
Renter Occupied Housing Units	63.1%	62.1%	55.6%
Vacant Housing Units	5.8%	5.6%	5.1%
Median Household Income			
2024	\$28,297	\$35,276	\$42,696
2029	\$31,404	\$40,846	\$51,166
Median Home Value			
2024	\$201,049	\$241,005	\$282,015
2029	\$249,324	\$339,091	\$373,644
Per Capita Income			
2024	\$11,372	\$15,767	\$19,729
2029	\$13,519	\$18,987	\$23,677
Median Age			
2010	24.6	26.1	27.6
2024	28.7	31.2	32.0
2029	28.8	31.6	32.6

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Source: Esri, Esri-Data Axle, Esri-U.S. BLS, U.S. Census

January 14, 2025

Community Profile

1348 E Church Ave, Fresno, California, 93706

Rings: 1, 3, 5 mile radii

Latitude: 36.71387, Longitude: -119.79470



	1 mile	3 miles	5 miles
2024 Households by Income			
Household Income Base	4,165	22,968	66,208
<\$15,000	33.3%	23.5%	19.4%
\$15,000 - \$24,999	11.1%	13.3%	11.3%
\$25,000 - \$34,999	14.0%	12.8%	11.9%
\$35,000 - \$49,999	12.6%	12.9%	12.6%
\$50,000 - \$74,999	12.3%	14.3%	15.2%
\$75,000 - \$99,999	6.5%	8.1%	10.1%
\$100,000 - \$149,999	8.7%	10.0%	11.8%
\$150,000 - \$199,999	0.9%	2.8%	3.8%
\$200,000+	0.6%	2.3%	3.9%
Average Household Income	\$42,602	\$54,921	\$65,571
2029 Households by Income			
Household Income Base	4,268	23,211	67,179
<\$15,000	31.8%	22.3%	18.3%
\$15,000 - \$24,999	9.0%	10.8%	9.0%
\$25,000 - \$34,999	13.0%	11.5%	10.5%
\$35,000 - \$49,999	11.4%	11.8%	11.3%
\$50,000 - \$74,999	12.7%	14.2%	14.9%
\$75,000 - \$99,999	7.9%	9.3%	11.3%
\$100,000 - \$149,999	11.9%	13.0%	14.3%
\$150,000 - \$199,999	1.5%	4.1%	5.3%
\$200,000+	0.8%	3.1%	5.2%
Average Household Income	\$49,859	\$65,342	\$77,670

DEMOGRAPHICS

2024 Owner Occupied Housing Units by Value

Total	1,303	7,485	26,302
<\$50,000	10.8%	6.1%	6.2%
\$50,000 - \$99,999	12.7%	10.9%	6.9%
\$100,000 - \$149,999	10.7%	9.2%	7.4%
\$150,000 - \$199,999	15.5%	12.1%	9.5%
\$200,000 - \$249,999	11.0%	14.3%	13.2%
\$250,000 - \$299,999	8.3%	10.1%	10.5%
\$300,000 - \$399,999	12.6%	14.4%	20.5%
\$400,000 - \$499,999	3.5%	7.7%	9.6%
\$500,000 - \$749,999	7.8%	8.9%	10.2%
\$750,000 - \$999,999	2.4%	3.1%	2.7%
\$1,000,000 - \$1,499,999	2.7%	2.1%	2.2%
\$1,500,000 - \$1,999,999	1.8%	0.9%	0.7%
\$2,000,000 +	0.2%	0.4%	0.2%
Average Home Value	\$299,078	\$319,050	\$339,863

2029 Owner Occupied Housing Units by Value

Total	1,409	7,923	27,809
<\$50,000	12.4%	7.9%	7.1%
\$50,000 - \$99,999	14.1%	11.4%	7.4%
\$100,000 - \$149,999	7.0%	4.8%	4.4%
\$150,000 - \$199,999	8.8%	5.5%	4.9%
\$200,000 - \$249,999	7.9%	9.5%	7.8%
\$250,000 - \$299,999	6.4%	6.5%	6.6%
\$300,000 - \$399,999	11.1%	11.1%	15.8%
\$400,000 - \$499,999	5.0%	7.5%	10.4%
\$500,000 - \$749,999	11.0%	17.1%	18.7%
\$750,000 - \$999,999	4.7%	8.0%	8.0%
\$1,000,000 - \$1,499,999	7.5%	6.7%	5.6%
\$1,500,000 - \$1,999,999	3.3%	2.8%	2.2%
\$2,000,000 +	1.0%	1.1%	0.9%
Average Home Value	\$416,767	\$472,324	\$475,502

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January 14, 2025

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Latitude: 36.71387, Longitude: -119.79470

	1 mile	3 miles	5 miles
Top 3 Tapestry Segments			
1.	Fresh Ambitions (13D)	Farm to Table (7E)	Fresh Ambitions (13D)
2.	Farm to Table (7E)	Fresh Ambitions (13D)	Farm to Table (7E)
3.	Forging Opportunity (7D)	Forging Opportunity (7D)	Forging Opportunity (7D)
2024 Consumer Spending			
Apparel & Services: Total \$	\$4,301,486	\$30,155,664	\$101,032,130
Average Spent	\$1,032.77	\$1,312.94	\$1,525.98
Spending Potential Index	43	55	64
Education: Total \$	\$2,807,381	\$18,520,556	\$64,156,643
Average Spent	\$674.04	\$806.36	\$969.02
Spending Potential Index	39	47	56
Entertainment/Recreation: Total \$	\$6,243,768	\$44,265,016	\$153,259,663
Average Spent	\$1,499.10	\$1,927.25	\$2,314.82
Spending Potential Index	37	47	57
Food at Home: Total \$	\$12,766,638	\$89,197,261	\$300,633,922
Average Spent	\$3,065.22	\$3,883.54	\$4,540.75
Spending Potential Index	42	53	62
Food Away from Home: Total \$	\$6,821,268	\$48,761,793	\$164,277,056
Average Spent	\$1,637.76	\$2,123.03	\$2,481.23
Spending Potential Index	42	55	64
Health Care: Total \$	\$11,363,736	\$82,085,053	\$283,043,551
Average Spent	\$2,728.39	\$3,573.89	\$4,275.07
Spending Potential Index	35	46	56
HH Furnishings & Equipment: Total \$	\$4,933,277	\$35,278,754	\$121,434,354
Average Spent	\$1,184.46	\$1,536.00	\$1,834.13
Spending Potential Index	37	49	58
Personal Care Products & Services: Total \$	\$1,654,487	\$11,798,735	\$40,204,882
Average Spent	\$397.24	\$513.70	\$607.25
Spending Potential Index	40	52	61
Shelter: Total \$	\$44,447,646	\$315,811,589	\$1,077,251,477
Average Spent	\$10,671.70	\$13,750.07	\$16,270.71
Spending Potential Index	40	52	61
Support Payments/Cash Contributions/Gifts in Kind: Total \$	\$4,660,220	\$35,004,355	\$122,100,115
Average Spent	\$1,118.90	\$1,524.05	\$1,844.19
Spending Potential Index	32	43	53
Travel: Total \$	\$4,474,110	\$31,649,443	\$110,864,258
Average Spent	\$1,074.22	\$1,377.98	\$1,674.48
Spending Potential Index	35	45	55
Vehicle Maintenance & Repairs: Total \$	\$2,407,277	\$17,248,925	\$58,897,753
Average Spent	\$577.98	\$751.00	\$889.59
Spending Potential Index	39	51	60



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Park View Plaza

Fresno, California 93720



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