PLANNED MULTI FAMILY 152 UNITS

SEQ W. SHIELDS & N. VALENTINE AVENUES

LAND
10 ACRES

RICK AMERINE
Senior Director
+1 559 433 3541 | rick.amerine@cushwake.com
9 River Park Place East, Suite 101
Park View Plaza
Fresno, California 93720

CUSHMAN & WAKEFIELD
cushmanwakefield.com

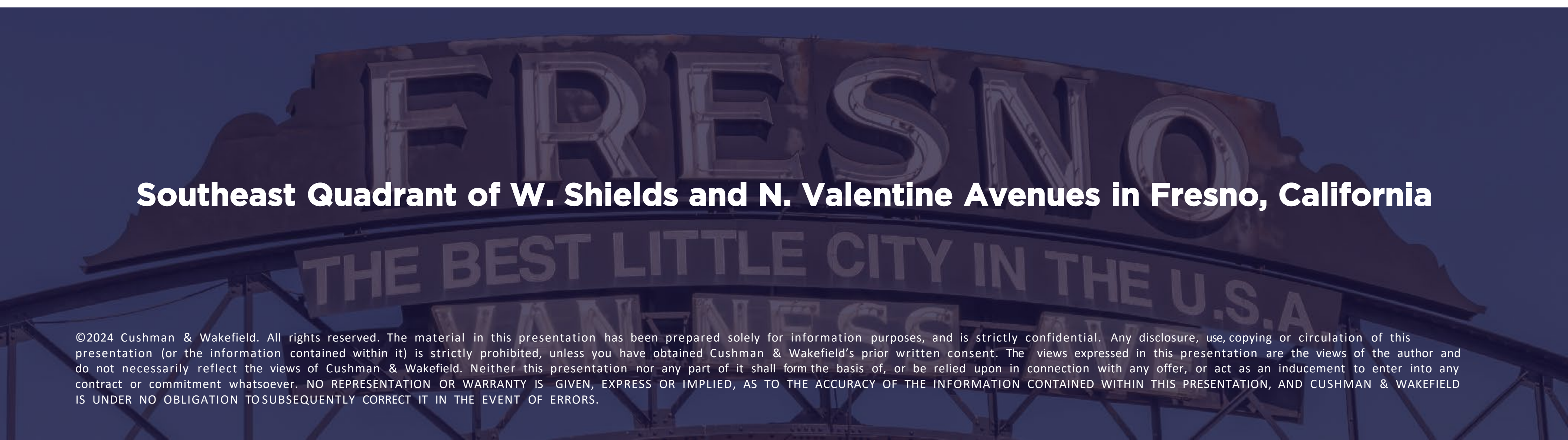
PRIME 10-ACRE DEVELOPMENT OPPORTUNITY

Discover an exceptional investment opportunity with this expansive 10-acre parcel situated at the bustling intersection of W. Shields Avenue and N. Valentine Avenue in Fresno, California. This prime location offers unparalleled accessibility and visibility, making it ideal for a multi family development.

PROPERTY FEATURES

- **Strategic Location:** Conveniently located near Hwy 99, providing seamless connectivity to major transportation routes & the broader Central Valley region.
- **Versatile Zoning:** Planned for a multi family development. Entitled and ready to start construction for this 152 units.
- **Growing Community:** Located in a rapidly developing are of Fresno, surrounded by established neighborhoods, schools and essential amenities.
- **High Traffic Area:** Benefit from the high traffic volume & visibility, perfect for this 152 units.
- **Investment Potential:** With Fresno's continuous growth and development, this property offers significant long-term value and return on investment.

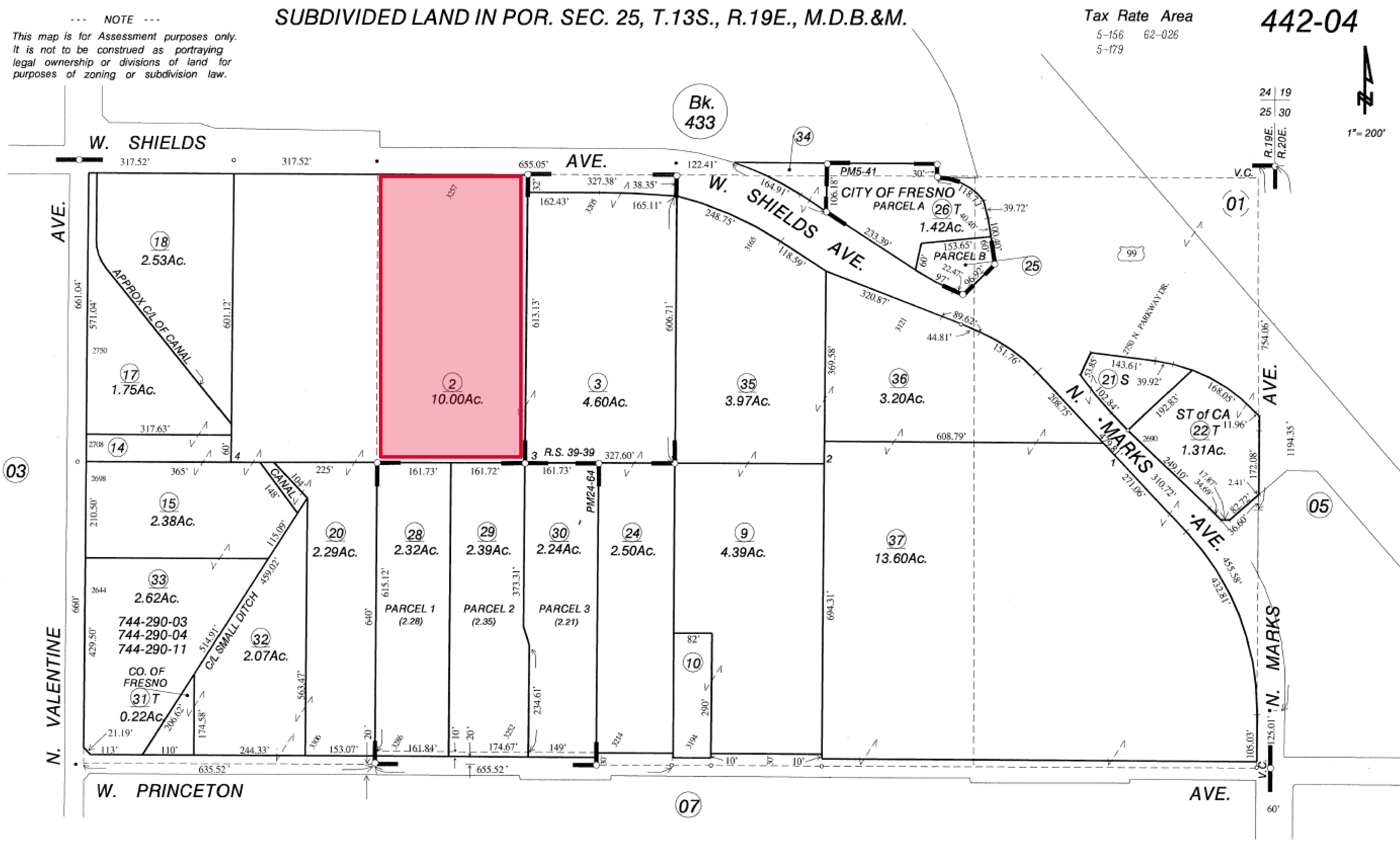
Whether you're looking to expand your business footprint, develop a residential community, or create a mixed-use project, this 10-acre parcel provides the perfect canvas for your vision. Don't miss out on this rare opportunity to secure a prime piece of real estate in one of Fresno's most promising locations.



Southeast Quadrant of W. Shields and N. Valentine Avenues in Fresno, California

LOCATION MAP/RETAIL AERIAL

PARCEL MAP


--- NOTE ---
This map is for Assessment purposes only. It is not to be construed as portraying legal ownership or divisions of land for purposes of zoning or subdivision law.
SUBDIVIDED LAND IN POR. SEC. 25, T.13S., R.19E., M.D.B.&M.
Tax Rate Area
5-156 62-026
5-179
442-04
Bk. 433
1"= 200'
W. SHIELDS AVE.
N. VALENTINE AVE.
W. PRINCETON AVE.
N. MARKS AVE.
CITY OF FRESNO PARCEL A
26 T 1.42Ac.
PARCEL B
PM5-41
18 2.53Ac.
APPROX C/L OF CANAL
17 1.75Ac.
14
2 10.00Ac.
3 4.60Ac.
35 3.97Ac.
36 3.20Ac.
21 S
ST of CA 22 T 1.31Ac.
15 2.38Ac.
20 2.29Ac.
28 2.32Ac.
29 2.39Ac.
30 2.24Ac.
24 2.50Ac.
9 4.39Ac.
37 13.60Ac.
33 2.62Ac.
744-290-03
744-290-04
744-290-11
C/L SMALL DITCH
32 2.07Ac.
CO. OF FRESNO 31 T 0.22Ac.
PARCEL 1 (2.28)
PARCEL 2 (2.35)
PARCEL 3 (2.21)
R.S. 39-39
PM24-64
10
CANAL
01
03
05
07
25
34
V.C.

WEST FRESNO MULTI-FAMILY SUBMARKET

The West Fresno multifamily submarket has a vacancy rate of 4.0%. This vacancy rate is 0.2% lower than it was this time last year. There have been 24 units of positive absorption and net deliveries were flat in the past year.

Rents have increased 2.8% in the past 12 months and are currently around $1,490/month. Roughly 48 units are under construction in the West Fresno multifamily submarket. In the past year, 5 sales traded for approximately $8.6 million in volume.
Vacancy is 2.0% in 4- & 5-Star buildings, and 21 units have been absorbed in this asset class over the past year. Within 3 Star buildings, vacancy is 3.2% and there have been 2 units of negative absorption. Currently, 5.2% of 1- & 2-Star space is vacant, and 4 units have been absorbed in this space type over the past 12 months.

Rents are around $1,960/month in 4- & 5-Star buildings, $1,600/month in 3 Star buildings, and $1,240/month in 1- & 2-Star buildings. Year-over-year rent growth was 2.1% in 4- & 5-Star buildings, 2.6% in 3 Star buildings, and 3.5% in 1- & 2-Star buildings.

Of the 5 sales in the past year, all were of buildings rated 1 & 2 Star. The current vacancy is higher than its trailing three-year average of 3.5%. The three-year average of this submarket matches the Fresno market three-year trailing average, which is 3.5%. The submarket is approximately 560 units larger than it was three years ago, which is solely the result of construction as there has not been any demolition. Rents have increased 14.1% over the past three years, higher than the 13.3% trailing three-year average of the Fresno market as a whole. There have been 21 sales over the past three years, amounting to $117 million in volume and 540 units of inventory.

The total West Fresno multifamily submarket comprises roughly 13,000 units of inventory.

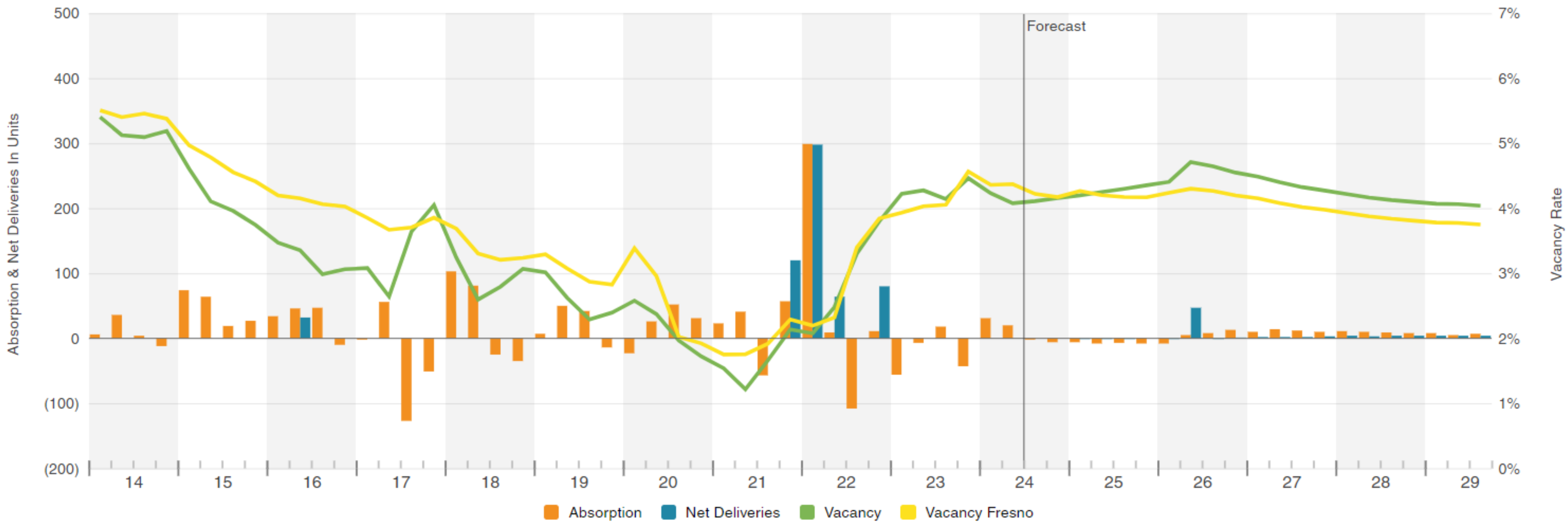
AVAILABILITY	SUBMARKET	MARKET
Vacancy Rate	4.0% ↓	4.2% ↑
Vacant Units	532 ↓	2.4K ↑
Market Asking Rent/Unit	$1,485 ↑	$1,422 ↑
Market Effective Rent/Unit	$1,477 ↑	$1,415 ↑
Concession Rate	0.5% ↑	0.5% ↑
Studio Asking Rent	$974 ↑	$968 ↑
1 Bedroom Asking Rent	$1,287 ↑	$1,255 ↑
2 Bedroom Asking Rent	$1,499 ↑	$1,435 ↑
3 Bedroom Asking Rent	$1,900 ↑	$1,860 ↑

SALES	SUBMARKET	MARKET
Market Sale Price/Unit	$158K ↓	$150K ↓
12 Mo Asking Sale Price/Unit	$130K ↑	$150K ↑
12 Mo Sale to Asking Price Diff	-0.9% ↓	-6.6% ↓
Market Cap Rate	6.2% ↑	6.4% ↑
12 Mo Sales Volume	$8.6M ↓	$87.1M ↓
12 Mo Transactions	5 ↕	37 ↑
Months To Sale Past Year	11.1 ↓	5.8 ↓
For Sale Listings	3 ↑	24 ↑
For Sale Units	60 ↑	415 ↑

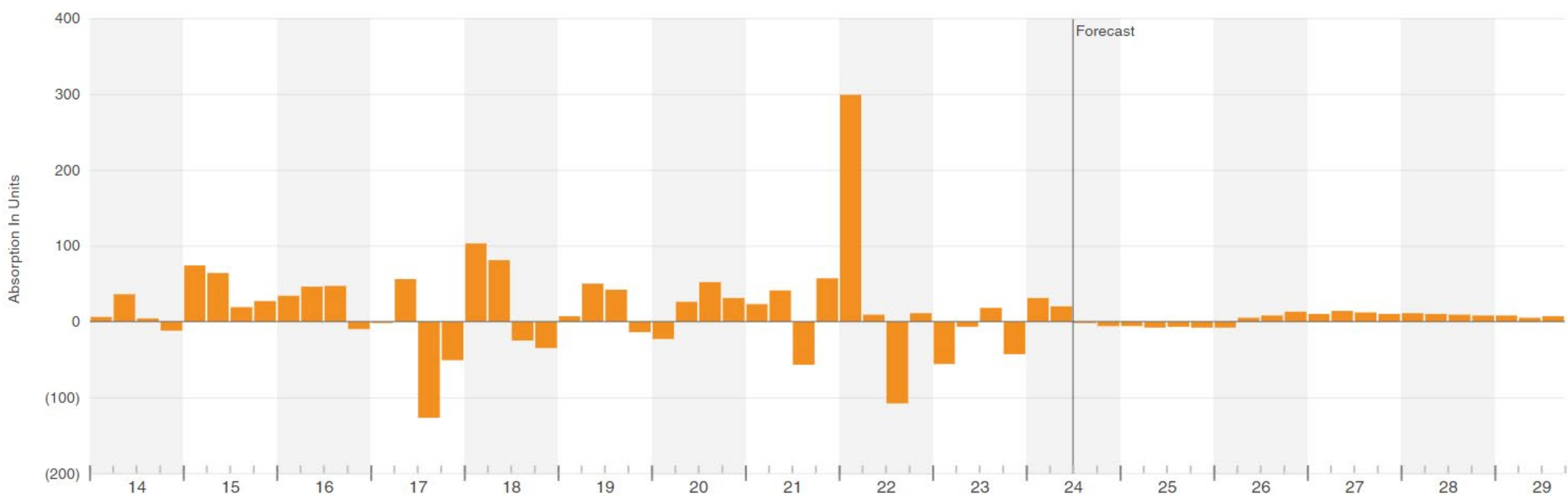
KEY PERFORMANCE INDICATORS

Vacancy

ABSORPTION, NET DELIVERIES & VACANCY



ABSORPTION UNITS



DEMOGRAPHICS

Community Profile

APN 442-040-02

2734-2798 N Valentine Ave, Fresno, California, 93722

Rings: 1, 3, 5 mile radii

Latitude: 36.77896, Longitude: -119.85329

	1 mile	3 miles	5 miles
Population Summary			
2010 Total Population	18,904	119,306	262,241
2020 Total Population	19,936	129,258	282,577
2020 Group Quarters	110	768	5,294
2024 Total Population	19,977	130,305	284,404
2024 Group Quarters	106	743	5,139
2029 Total Population	20,145	131,361	286,536
2023-2028 Annual Rate	0.17%	0.16%	0.15%
2024 Total Daytime Population	14,935	110,348	307,669
Workers	3,108	36,229	144,397
Residents	11,827	74,119	163,272
Household Summary			
2010 Households	5,625	39,407	87,715
2010 Average Household Size	3.34	3.01	2.94
2020 Total Households	5,818	42,176	94,747
2020 Average Household Size	3.41	3.05	2.93
2024 Households	5,876	42,656	96,085
2024 Average Household Size	3.38	3.04	2.91
2029 Households	6,001	43,527	97,975
2029 Average Household Size	3.34	3.00	2.87
2023-2028 Annual Rate	0.42%	0.41%	0.39%
2010 Families	4,325	27,841	60,793
2010 Average Family Size	3.77	3.55	3.50
2024 Families	4,380	29,541	64,572
2024 Average Family Size	3.83	3.65	3.55
2029 Families	4,461	30,075	65,745
2029 Average Family Size	3.79	3.61	3.51
2023-2028 Annual Rate	0.37%	0.36%	0.36%

DEMOGRAPHICS

Housing Unit Summary			
2000 Housing Units	5,415	37,919	85,856
Owner Occupied Housing Units	53.5%	52.6%	51.8%
Renter Occupied Housing Units	39.4%	41.3%	42.2%
Vacant Housing Units	7.2%	6.1%	6.0%
2010 Housing Units	6,179	42,581	94,853
Owner Occupied Housing Units	43.9%	47.6%	47.7%
Renter Occupied Housing Units	47.2%	45.0%	44.8%
Vacant Housing Units	9.0%	7.5%	7.5%
2020 Housing Units	6,050	44,085	99,367
Vacant Housing Units	3.6%	4.3%	4.7%
2024 Housing Units	6,113	44,681	101,072
Owner Occupied Housing Units	46.1%	47.9%	48.0%
Renter Occupied Housing Units	50.0%	47.6%	47.1%
Vacant Housing Units	3.9%	4.5%	4.9%
2029 Housing Units	6,237	45,552	102,979
Owner Occupied Housing Units	47.8%	49.5%	49.7%
Renter Occupied Housing Units	48.5%	46.0%	45.4%
Vacant Housing Units	3.8%	4.4%	4.9%
Median Household Income			
2024	$57,039	$62,713	$62,676
2029	$68,058	$75,813	$75,519
Median Home Value			
2024	$282,843	$333,189	$373,860
2029	$370,250	$424,119	$471,957
Per Capita Income			
2024	$22,763	$28,448	$31,135
2029	$27,675	$33,690	$36,659
Median Age			
2010	27.7	30.0	31.4
2024	31.0	33.6	34.8
2029	31.5	34.6	35.8

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

August 19, 2024

DEMOGRAPHICS

2024 Consumer Spending			
Apparel & Services: Total $	$10,628,264	$83,540,391	$196,977,115
Average Spent	$1,808.76	$1,958.47	$2,050.03
Spending Potential Index	76	82	86
Education: Total $	$6,315,571	$54,363,493	$131,887,411
Average Spent	$1,074.81	$1,274.46	$1,372.61
Spending Potential Index	62	74	79
Entertainment/Recreation: Total $	$16,014,972	$131,848,219	$314,947,670
Average Spent	$2,725.49	$3,090.97	$3,277.80
Spending Potential Index	67	76	80
Food at Home: Total $	$31,052,443	$250,320,615	$591,910,307
Average Spent	$5,284.62	$5,868.36	$6,160.28
Spending Potential Index	72	80	84
Food Away from Home: Total $	$17,295,078	$137,012,286	$322,784,698
Average Spent	$2,943.34	$3,212.03	$3,359.37
Spending Potential Index	76	83	86
Health Care: Total $	$29,996,618	$243,228,941	$580,514,999
Average Spent	$5,104.94	$5,702.10	$6,041.68
Spending Potential Index	66	74	79
HH Furnishings & Equipment: Total $	$12,843,726	$104,138,619	$247,146,870
Average Spent	$2,185.79	$2,441.36	$2,572.17
Spending Potential Index	69	77	81
Personal Care Products & Services: Total $	$4,173,964	$34,136,813	$80,707,032
Average Spent	$710.34	$800.28	$839.95
Spending Potential Index	71	80	84
Shelter: Total $	$111,490,508	$913,320,968	$2,161,499,909
Average Spent	$18,973.88	$21,411.31	$22,495.71
Spending Potential Index	71	80	84
Support Payments/Cash Contributions/Gifts in Kind: Total $	$13,242,380	$107,220,168	$259,767,493
Average Spent	$2,253.64	$2,513.60	$2,703.52
Spending Potential Index	64	72	77
Travel: Total $	$11,465,511	$96,740,542	$231,868,834
Average Spent	$1,951.24	$2,267.92	$2,413.16
Spending Potential Index	64	75	80
Vehicle Maintenance & Repairs: Total $	$6,253,669	$50,124,787	$118,093,682
Average Spent	$1,064.27	$1,175.09	$1,229.05
Spending Potential Index	72	79	83

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