

## RETAIL FOR SALE

CORPORATE GUARANTEED 100% OCCUPIED UNITED HEALTH CARE WIC BUILDING

901 N Blackstone Ave, Fresno, CA 93701



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$695,000
<b>YR 1 CAP RATE:</b>	5.96%
<b>NOI:</b>	\$41,402
<b>LEASE TYPE:</b>	Modified Gross
<b>LOT SIZE:</b>	14,200 SF
<b>BUILDING SIZE:</b>	4,760 SF
<b>ZONING:</b>	NMX Neighborhood Mixed Use
<b>PRICE / SF:</b>	\$146.01

### PROPERTY HIGHLIGHTS

- Corporate Backed Lease w/ Minimal Landlord Responsibility
- National Tenant | Occupied Over Years | Recent Remodel
- United Health Care Guarantee w/ Big Upside in Rents At End Of Options
- Currently in 2nd of 5th Year to May 2023 + Options
- 4-Unit Remodel Designed Specifically For The Tenant
- Superior Location w/ Limited Competition | Strategic Trade Area
- Located just off HWY 180 with the Blackstone Exit
- Over 133,000 People Living Within A Five Mile Radius Of The Property
- Over 22,000 College Students at FCC Within A Five Minute Drive
- Regional Bus System Provides Easy Access Within Fresno County
- Fresno County's Dominate Metropolitan Area
- Security-Gated Parking Lot, Recently Remodeled, Newer Construction
- Tenant Established in 1971 w/ Over 26 Locations in Central CA

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### PROPERTY OVERVIEW

100% Leased Investment Opportunity: Freestanding Corporate Guaranteed 5-year lease with 3% annual increases through May 31, 2023 on an AIR lease form. Retail services have occupied this space for various years with "United Health Centers of the San Joaquin Valley" recently inking a lease through November 2023 offering a return of 5.96%, 6.19%, and 6.43% Years 1, 2, and 3, respectively. Conservative/replaceable rents of only \$0.90/SF allow future rent growth. The building just received a full remodel in 2018, and the tenant recently invested \$25,000 of additional interior improvements showing their commitment to the market and location, while occupying all 4 separately metered suites within the 4,760 SF building on 0.325 Acres. The vibrant area of Central Fresno attracts various quality tenants surrounding the location bringing great synergy for UHC to flourish. Unique investment offering the tenant paying expenses direct and easy-to-rent retail space within an under-built market with a strong need for these type of spaces off Blackstone Ave. The deal offers a 1.28 DCR when leveraged with 30% down.

Well known and established wide-open high exposure  $\pm 1,200$  SF freestanding retail building on a corner with vehicle access in a very walk-able area (dense location). This property is located in downtown Fresno, just blocks away from where High Speed Rail will be. Newly remodeled interior, fresh exterior, and a lit front sign. The visibility offers a tremendous draw of traffic from the neighboring Fresno High school on top of the  $\pm 18,157$  cars per day. Sale does NOT include businesses - they are wonderful tenants that will secure your investment.

### LOCATION OVERVIEW

The vibrant downtown of Fresno attracts various quality tenants surrounding the location bringing great synergy for UHC to flourish. Well known and established building in a highly traveled area. Fresno's downtown zoning motivates businesses to be located (and thrive) within the downtown area through incentives and zoning allowances. Located in the most desirable area of Downtown Fresno, which encompasses about 72 square blocks of downtown, on the southwest corner of Blackstone Ave and E Englewood Ave. The property is west of N Abby St, east of N San Pablo Ave, south of E Olive Ave, and north of Hwy 180. Central location with close proximity to many restaurants, government agencies, services and many other amenities. The vibrant downtown of Fresno attracts various quality tenants surrounding the location bringing great synergy for UHC to flourish. Well known and established building in a highly traveled area. Fresno's downtown zoning motivates businesses to be located (and thrive) within the downtown area through incentives and zoning allowances.



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# United Health Centers



### OVERVIEW

Company: UNITED HEALTH CENTERS (UHC)

Founded: January 1971

Headquarters: California

Website: [Unitedhealthcenters.Org](http://Unitedhealthcenters.Org)

### UNITED HEALTH CENTERS (UHC)

With its corporate offices relocated to Fresno, California in 2019, is a private non-profit organization, incorporated in January 1971, whose purpose it is to provide comprehensive medical, dental and community health services to the medically underserved in the central San Joaquin Valley. UHC is licensed by the State of California as a community health center, and designated as a Federally Qualified Health Center (FQHC) by the both Federal and State governments. UHC delivers approximately 390,000 medical, dental, and other service encounters per year within 16 health center locations covering three Central Valley Counties of Fresno, Kings and Tulare. The ethnic composition of the patients served by the centers is 91% Hispanic, 1% Black, 7% White, 1% other. UHC accepts various modes of payment including Medi-Cal, Medicare, Tri-care, most insurances and sliding fee. Services are provided to patients without insurance on a sliding-fee-scale according to the patient's ability to pay. UHC is staffed by a comprehensive team of over 700 health professionals, most of whom are bilingual.

### TENANT HIGHLIGHTS

- High Standards of confidentiality ethics, fairness and honesty
- We listen to our customers needs, we are responsive, courteous and kind.
- We embrace the contributions of everyone and value diversity within our community.
- "UHC is committed to doing everything we can for our patients"

### LOCATION

The UHC service area is located in the heart of California in the Central San Joaquin Valley. The San Joaquin Valley is considered the richest agricultural area in the United States. The agricultural economy of the San Joaquin Valley depends heavily on a farm labor force which is made up primarily of local agricultural and farm workers. During the peak harvest season migrant workers from throughout the Southwestern United States come to assist in the harvesting and processing of a variety of fruits, nuts and vegetables. The area is considered the highest migrant impact area in the County.

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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	MARKET RENT	ANNUAL RENT	% OF GLA	PRICE PER SF/YR
United Health Centers of the San Joaquin Valley	901-911	4,760	6/1/2018	5/31/2023		\$54,550	100.0	\$11.46
Totals/Averages		4,760			\$0	\$54,550		\$11.46
INCOME SUMMARY					CORPORATE GUARANTEED 100% OCCUPIED UNITED HEALTH CARE WIC BUILDING			
United Health Centers of the San Joaquin Valley								\$54,549
Gross Income								\$54,549
Vacancy Cost								-
EXPENSE SUMMARY					CORPORATE GUARANTEED 100% OCCUPIED UNITED HEALTH CARE WIC BUILDING			
Property Taxes								\$8,647
Property Insurance								\$1,500
CAM's/Maintenance By LL (Up to \$250/month)								\$3,000
Gross Expenses								\$13,147
Net Operating Income								\$41,402

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### ABOUT FRESNO

- Fresno is a city in California and the county seat of Fresno County. It covers 112 square miles in the center of the San Joaquin Valley, the southern portion of California's Central Valley.
- Named for the abundant ash trees lining the San Joaquin River, Fresno was founded in 1872 as a railway station of the Central Pacific Railroad before it was incorporated in 1885. The city has since become an economic hub of Fresno County and the San Joaquin Valley, with much of the surrounding areas in the Metropolitan Fresno region predominately tied to large-scale agricultural production.
- The population of Fresno grew from a 1960 census population to a 2018 population of approximately 557,458. Fresno is the fifth most populous city in California, the most populous city in the Central Valley, the most populous inland city in California, and the 34th most populous city in the nation.
- Fresno is near the geographical center of California. It lies approximately 220 miles north of Los Angeles, 170 miles south of the state capital, Sacramento, and 185 miles southeast of San Francisco. Yosemite National Park is about 60 miles to the north, Kings Canyon National Park is 60 miles to the east, and Sequoia National Park is 75 miles to the southeast.

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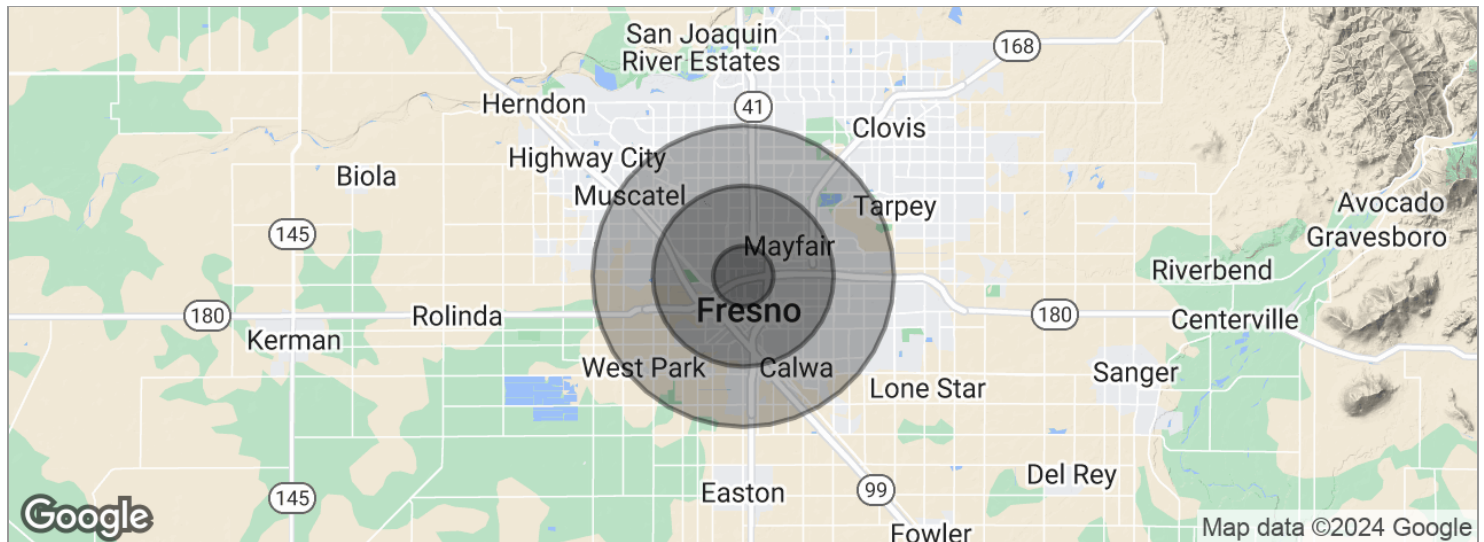
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POPULATION	1 MILE	3 MILES	5 MILES
Total population	14,624	79,208	133,388
Median age	28.4	31.5	31.7
Median age (male)	27.3	30.8	30.9
Median age (Female)	29.9	33.2	33.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	4,627	25,573	43,937
# of persons per HH	3.2	3.1	3.0
Average HH income	\$47,078	\$65,084	\$66,624
Average house value	\$200,639	\$270,704	\$274,304
ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	56.5%	48.1%	45.0%
RACE (%)	1 MILE	3 MILES	5 MILES
White	85.6%	80.6%	81.1%
Black	1.2%	1.4%	1.8%
Asian	3.0%	5.1%	4.9%
Hawaiian	0.4%	0.1%	0.1%
American Indian	0.4%	0.8%	0.9%
Other	6.4%	8.7%	8.0%

\* Demographic data derived from 2020 ACS - US Census

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