

RETAIL FOR SALE

100% LEASED INVESTMENT W/ UPSIDE: SHIELDS & WEST CENTER

1208-1228 W Shields Ave, Fresno, CA 93705



Sale Price

\$850,000

PROPERTY HIGHLIGHTS

- Value Add: 8.29% Capitalization Rate After Stabilized
- Fully Leased Investment w/ Long-Term Tenancy
- Functional Retail Spaces | Easy To Rent Small Units
- Cash Cow w/ Potential Gross Rents of \$91,769
- Investment Opportunity: (5) Retail Spaces
- Easy Access | Separate Suites | Multiple Configurations
- Long-Term Tenants | Low Turnover | Low Maintenance
- Easy Access from Surrounding Major Corridors
- Excellent Existing Signage | Requires Little Management
- Easy Access to Highway 99 On/Off Ramps
- Well-Known Retail Strip Center @ Corner Location
- Ample Parking and Mature Landscaping

OFFERING SUMMARY

Building Size:	6,000 SF
Lot Size:	0.32 Acres
Price / SF:	\$141.67
Cap Rate (2024):	8.80%
NOI (2024):	\$91,769
Year Built:	1958
Renovated:	2023
Zoning:	CC - Commercial Community
Market:	Central Fresno
Submarket:	Shields Retail
APN:	435-263-15

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PROPERTY DESCRIPTION

Multi-Tenant Investment Opportunity: Shields & West corner retail shop spaces w/ 5 separately metered units totaling $\pm 6,000$ SF on ± 0.32 AC. Offers 1 freestanding building w/ easy-to-rent units leased to long-term tenants. Property sits in dense Central Fresno, and its close proximity to major highway access is easily accessible to motorists. Value-add deal w/ actual rents of \$89,871.26/year collected plus upside potential. While #1228 has the potential for future market rate adjustments, after experiencing built-in increases for (2) suites (1208 & 1216-1220), extending lease length & addressing the under-market rent of the (2) suites (1212 & 1224), the realistic 6-12 month stabilized gross annual income is \$118,103.40 (32% upside). Unique investment offering easy-to-rent small spaces within an under-built market offering a strong need for these type of spaces. Once stabilized, the deal offers a 9.72% cash-on-cash return when leveraged w/ 30% down, producing a 1.51 DCR!

#1208 and #1216-1220 are on long term AIR commercial agreements with 3% increases per annum. #1212 and #1224 expire December of 2023, which has been experienced for similar sized beauty spaces on Shields. #1228 has a lease continuing until December 2025 with no pre-negotiated options; the current market rate of \$1.30/SF/month which is only an average increase of 3% per annum from their start date.

Multiple configurations ranging from 782 SF up to 2034 SF and the ability to combine spaces to create larger units. Clean spaces with fresh paint, newer flooring, and move-in ready spaces! Excellent Owner/User with Passive Income, or Investment. Each unit has access to high speed Internet, is separately metered, has private restrooms, private entrances, and consists of demising walls (can be combined). Operational HVAC's, sealed roof, full exterior lit private parking (24 spaces plus street), excellent existing corner signage, great visibility and easy access to CA-41 and CA-99 on/off ramps. Many front parking spaces available, and excellent existing signage. All restaurant equipment in #1216-1220 is Landlord owned and transfers with the sale.

LOCATION DESCRIPTION

Corner Shield & West Avenues location north of Clinton, south of Dakota, east of Hughes & west of Fruit. Benefits from its infill location in a strong retail node; over $\pm 391,112$ residents within a 5-mile radius. CA-99 is just 1.3 miles & centrally located near national retailers including CVS, 99 Cents Only Store, Pizza Hut, Starbucks, Family Dollar & more!



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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	MARKET RENT	ANNUAL RENT	LEASE START	LEASE END
1208 W Shields	Auto International Insurance Agency, Inc.	1,442 SF	24.03%	\$22,495	\$20,909	6/1/2021	8/31/2024
1212 W Shields	Beauty Spot	1,043 SF	17.38%	\$16,897	\$10,800	1/1/2021	12/31/2023
1216-1220 W Shields	F & B Central Cooking	2,034 SF	33.90%	\$26,232	\$25,466	6/1/2023	7/31/2029
1224 W Shields	Shields & West Barber Shop	782 SF	13.03%	\$12,199	\$11,097	1/1/2014	12/31/2023
1228 W Shields	Raspados El Diablito Loco	894 SF	14.90%	\$13,946	\$9,600	1/1/2016	12/31/2025
TOTALS		6,195 SF	103.24%	\$91,769	\$77,872		

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INCOME SUMMARY	EXISTING 2023 FINANCIALS	2024 PROFORMA
Gross Income	\$77,871	\$91,769
Vacancy Cost	\$0	\$0
GROSS INCOME	\$77,871	\$91,769
EXPENSES SUMMARY	EXISTING 2023 FINANCIALS	2024 PROFORMA
Property Taxes (1.2%)	\$12,600	\$12,600
Property Insurance (1208-1228 W Shields)	\$3,000	\$3,000
Estimated Capital Reserves	\$5,000	\$5,000
Back Flow Device (1208-1228 W Shields)	\$350	\$350
PG&E (1208-1228 W Shields)	\$360	\$360
OPERATING EXPENSES	\$21,310	\$21,310
NET OPERATING INCOME	\$56,561	\$70,459

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INVESTMENT OVERVIEW	EXISTING 2023 FINANCIALS	2024 PROFORMA
Price	\$850,000	\$850,000
Price per SF	\$142	\$142
GRM	9.52	7.2
CAP Rate	6.65%	8.29%
Cash-on-Cash Return (yr 1)	2.39%	7.84%
Total Return (yr 1)	\$15,200	\$29,098
Debt Coverage Ratio	1.12	1.4

OPERATING DATA	EXISTING 2023 FINANCIALS	2024 PROFORMA
Gross Scheduled Income	\$89,285	\$118,103
Total Scheduled Income	\$77,871	\$91,769
Gross Income	\$77,871	\$91,769
Operating Expenses	\$21,310	\$21,310
Net Operating Income	\$56,561	\$70,459
Pre-Tax Cash Flow	\$6,097	\$19,995

FINANCING DATA	EXISTING 2023 FINANCIALS	2024 PROFORMA
Down Payment	\$255,000	\$255,000
Loan Amount	\$595,000	\$595,000
Debt Service	\$50,464	\$50,464
Debt Service Monthly	\$4,205	\$4,205
Principal Reduction (yr 1)	\$9,102	\$9,102

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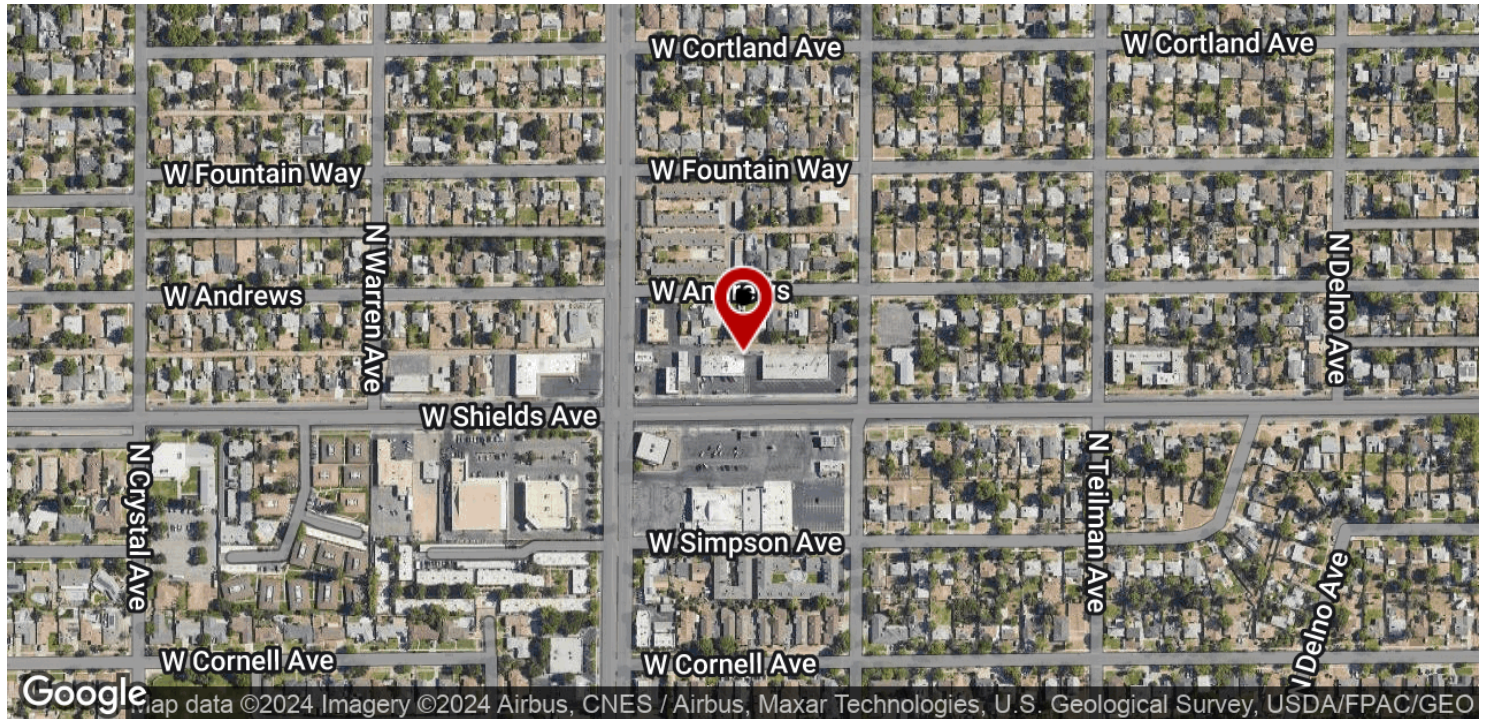
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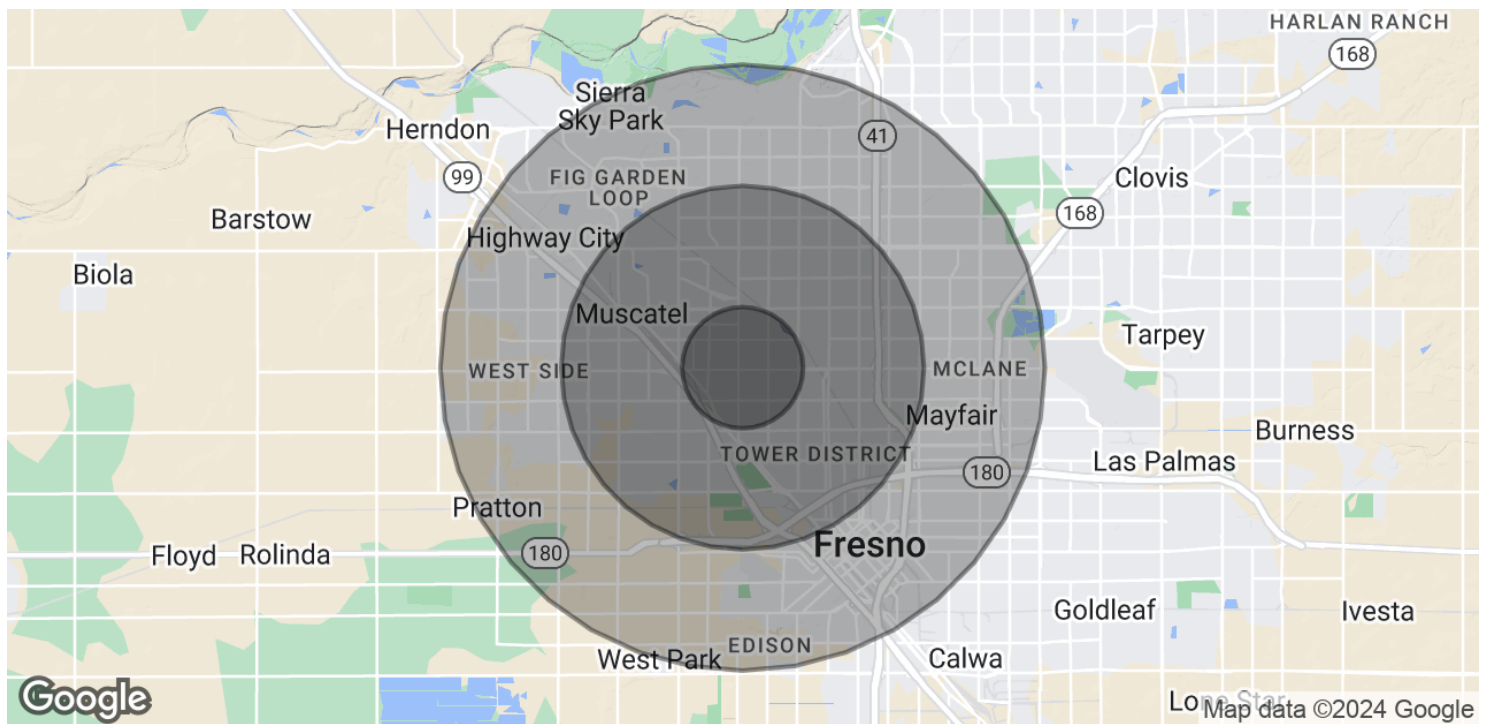
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	25,549	142,930	349,675
Average Age	32.0	33.1	32.8
Average Age (Male)	31.4	32.5	32.2
Average Age (Female)	34.1	34.7	34.0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	9,104	52,482	122,867
# of Persons per HH	2.8	2.7	2.8
Average HH Income	\$55,142	\$61,466	\$61,675
Average House Value	\$163,056	\$192,464	\$204,165
ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	58.9%	53.9%	53.1%

* Demographic data derived from 2020 ACS - US Census

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