

# Fresno BMO

2035 Fresno Street / 1221 Van Ness Avenue, Fresno CA 93721



OFFERING MEMORANDUM





# Fresno BMO

## CONTENTS

### 01 Executive Summary

Investment Summary  
Location Summary

### 02 Property Description

Property Features  
Aerial Map  
Parcel Map  
1st Floor Plan  
2nd Floor Plan  
3rd Floor Plan  
4th Floor Plan  
5th Floor Plan  
6th Floor Plan  
Basement Floor Plan  
Property Images

### 03 Rent Roll

Rent Roll

### 04 Financial Analysis

Income & Expense Analysis

### 05 Demographics

Demographics

### 06 Additional Information

Confidentiality, Non-Endorsement, and  
Information Notice

*Exclusively Marketed by:*

**Davis Niehaus**

eXp Commercial

(949) 606-3652

Davis.Niehaus@eXpCommercial.com

Lic: CA 02098058



# BMO

01

**Executive Summary**

Investment Summary

Location Summary

# FRESNO BMO

## OFFERING SUMMARY

ADDRESS	2035 Fresno Street / 1221 Van Ness Avenue Fresno CA 93721
COUNTY	Fresno
MARKET	Fresno
BUILDING SF	45,756 SF
NET RENTABLE AREA (SF)	32,856
LAND ACRES	.50
LAND SF	21,600 SF
YEAR BUILT	1967
APN	466-154-21
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$7,950,000
PRICE PSF	\$241.96

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2023 Population	17,205	137,526	304,492
2023 Median HH Income	\$26,780	\$37,605	\$44,777
2023 Average HH Income	\$45,787	\$57,166	\$65,013

## Executive Summary

- eXp Commercial is pleased to offer the opportunity to acquire the Fee Simple Interest in the Fresno BMO Building at 2035 Fresno Street / 1221 Van Ness Avenue in Fresno, California. The 6 Floor Building + Basement is located at a major intersection along Fresno Street and Van Ness Avenue. The building measures to 45,756 SF with 32,856 SF being the net rentable area. Occupancy rates are low at the time as the building is +/- 37% Leased at the time and allows for a tremendous value-add opportunity.



## Key Points

- Key Business Placement Surrounding Asset. There are a number of premier businesses surrounding the asset such as Educational Employees Credit Union, Wells Fargo Bank, City of Fresno, many Law Firms, and more.
- Location of Value being placed along Fresno Street and Van Ness Avenue. Major business corridor in Fresno, California.
- Major Development Plans and Projects are taking place in Fresno, California. There are plans and projects under review for SB 743- Vehicle Miles Traveled, Central Southeast Area Specific Plan, Producer's Dairy, Costco Commercial Center, and more. See more development plans and projects at <https://www.fresno.gov/planning/plans-projects-under-review/>.
- Top-Notch Recognition and Ease of Access. Fresno Street and Van Ness Avenue features many key businesses due to top-notch recognition along with ease of access to State Route 99 & State Route 41.

# Fresno, California

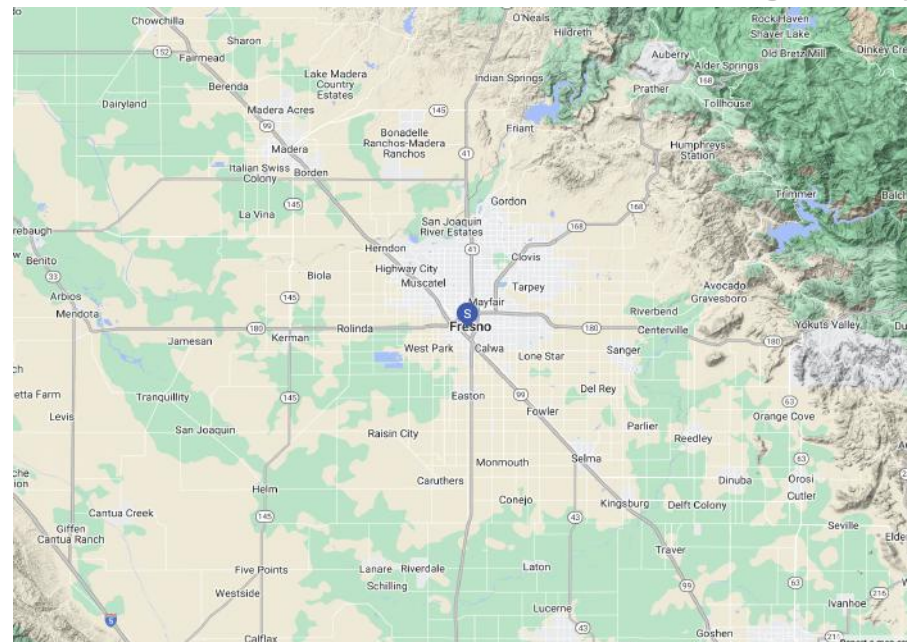
- Fresno is a major city in the San Joaquin Valley of California, United States. It is the county seat of Fresno County and the largest city in the greater Central Valley region. It covers about 115 square miles and had a population of 542,107 as of the 2020 Census, making it the fifth-most populous city, in California, the most populous inland city in California, and the 34th-most populous city in the nation.

- 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. It 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 predominantly tied to large-scale agricultural production. Fresno is near the geographic center of California, 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 60 miles to the east, and Sequoia National Park 75 miles to the southeast.

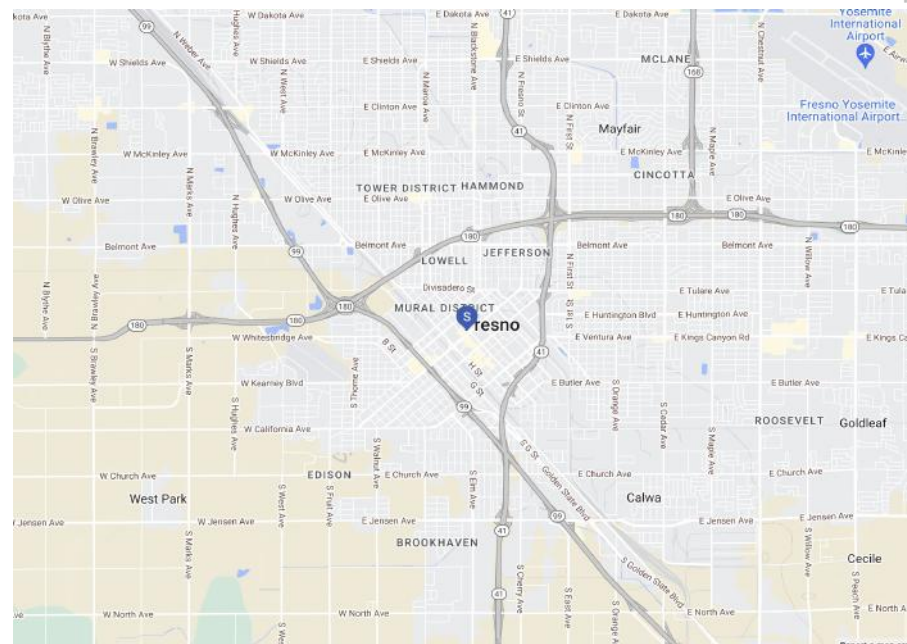
- Top Employers / Number of Employees

1. Fresno Unified School District / 13,669
2. Community Medical Centers / 9,000
3. County of Fresno / 8,870
4. Amazon.com / 6,500
5. Clovis Unified School District / 6,400
6. City of Fresno / 4,605
7. Internal Revenue Service / 4,230
8. Foster Farms / 3,063
9. Valley Children's Hospital / 3,000
10. Saint Agnes Medical Center / 2,900

Regional Map



Locator Map



# BMO

02

## Property Description

Property Features

Aerial Map

Parcel Map

1st Floor Plan

2nd Floor Plan

3rd Floor Plan

4th Floor Plan

5th Floor Plan

6th Floor Plan

Basement Floor Plan

Property Images

# FRESNO BMO



## PROPERTY FEATURES

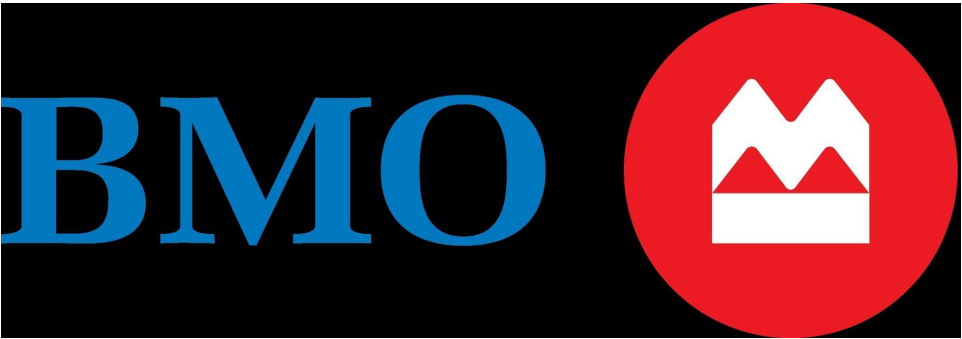
BUILDING SF	45,756
NET RENTABLE AREA (SF)	32,856
LAND SF	21,600
LAND ACRES	.50
YEAR BUILT	1967
# OF PARCELS	1
ZONING TYPE	C-4
NUMBER OF STORIES	7
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	22
TRAFFIC COUNTS	23,404 CPD

## NEIGHBORING PROPERTIES

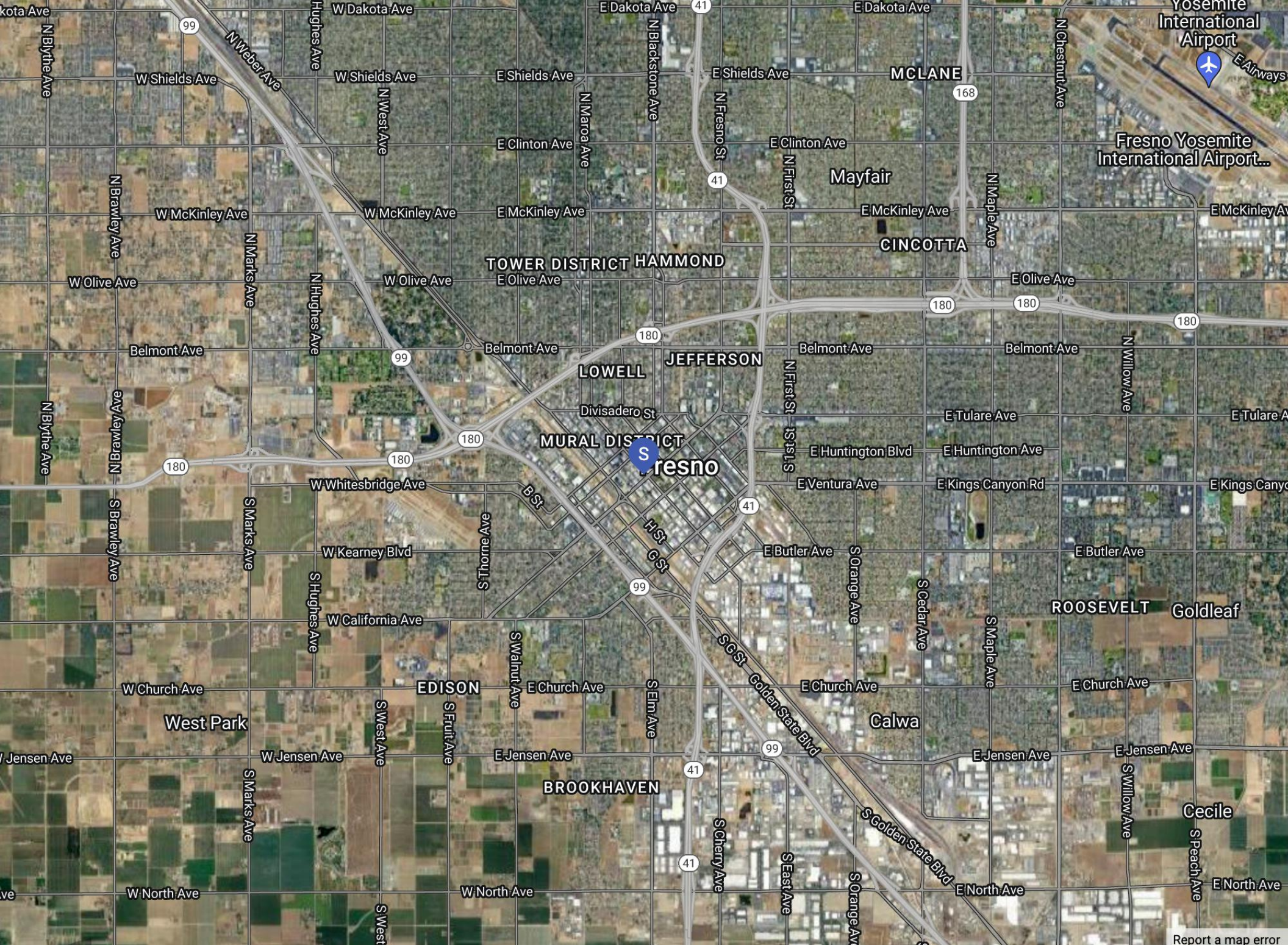
NORTH	City of Fresno Parking Garage
SOUTH	Educational Employees Credit Union
EAST	Wells Fargo Bank
WEST	Subway

## TENANT INFORMATION

MAJOR TENANT/S	BMO
----------------	-----







[Report a map error](#)

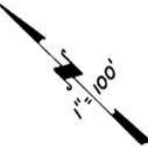


— NOTE —  
This map is for Assessment purposes only.  
It is not to be construed as portraying legal  
ownership or divisions of land for purposes  
of zoning or subdivision law.

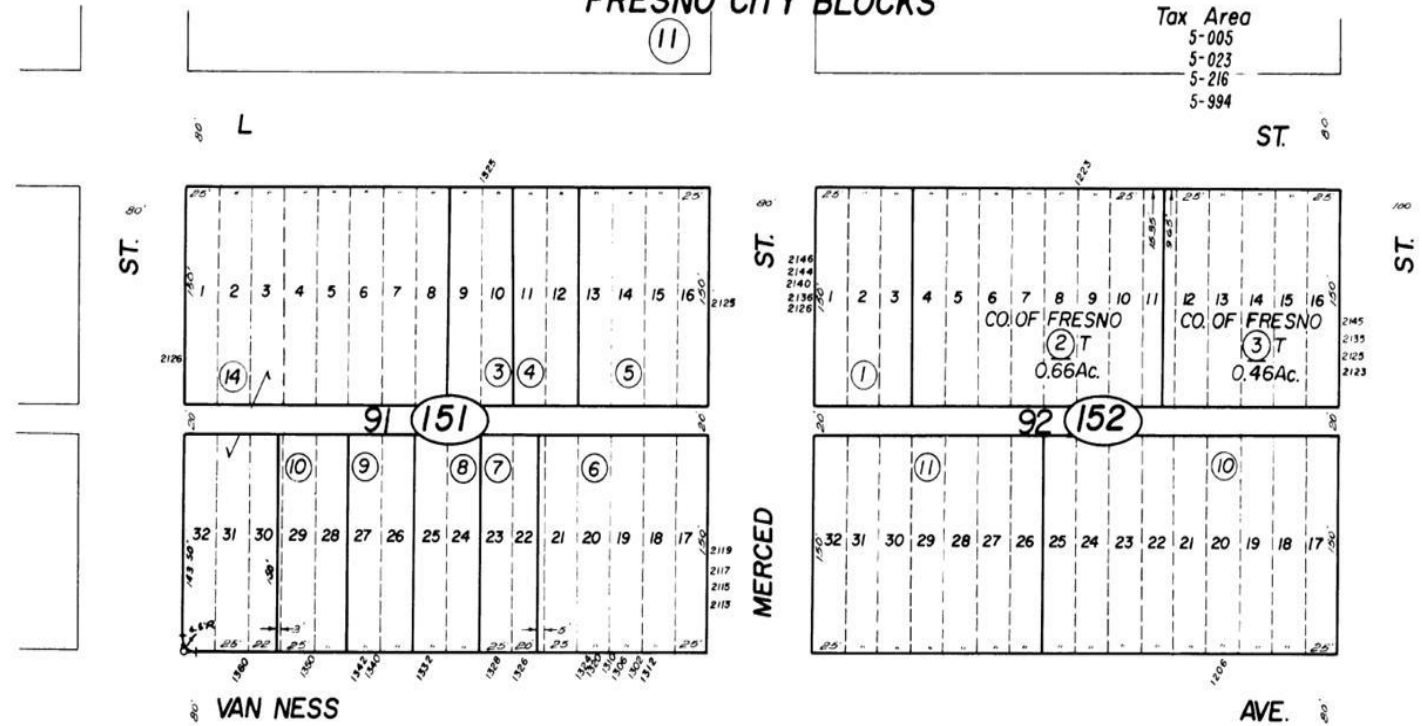
# FRESNO CITY BLOCKS

Tax Area  
5-005  
5-023  
5-216  
5-994

466-15



(14)



(16)

FULTON ST.

TUOLUMNE

FULTON

MALL

MERCED

MALL

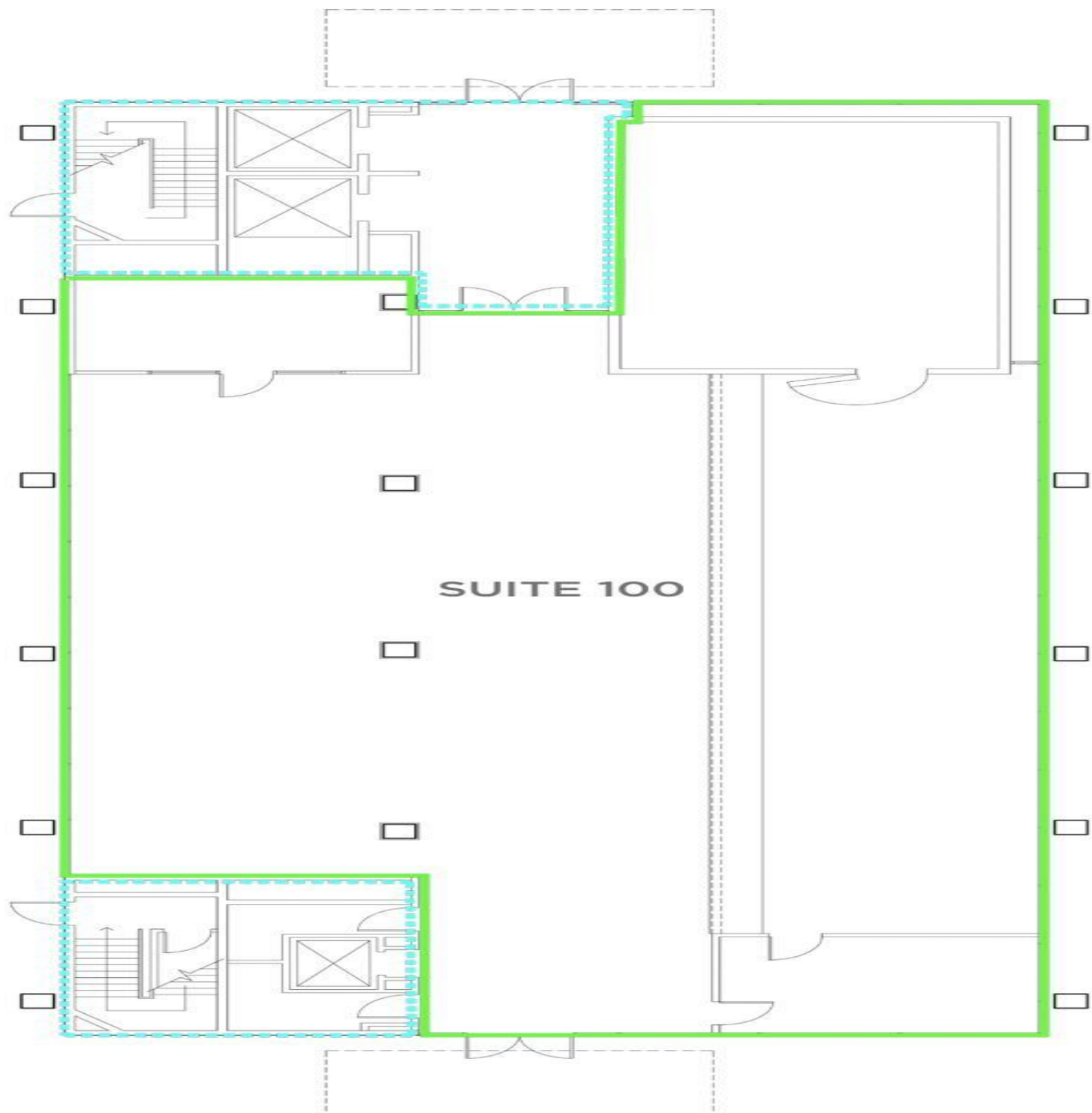
'FRESNO

Parcel Map No. 72 - 18 - Bk. 3, Pg. 50  
Parcel Map No. 71 - 03 - Bk. 2, Pg. 40  
Parcel Map No. 69 - 19 - Bk. 1, Pg. 74

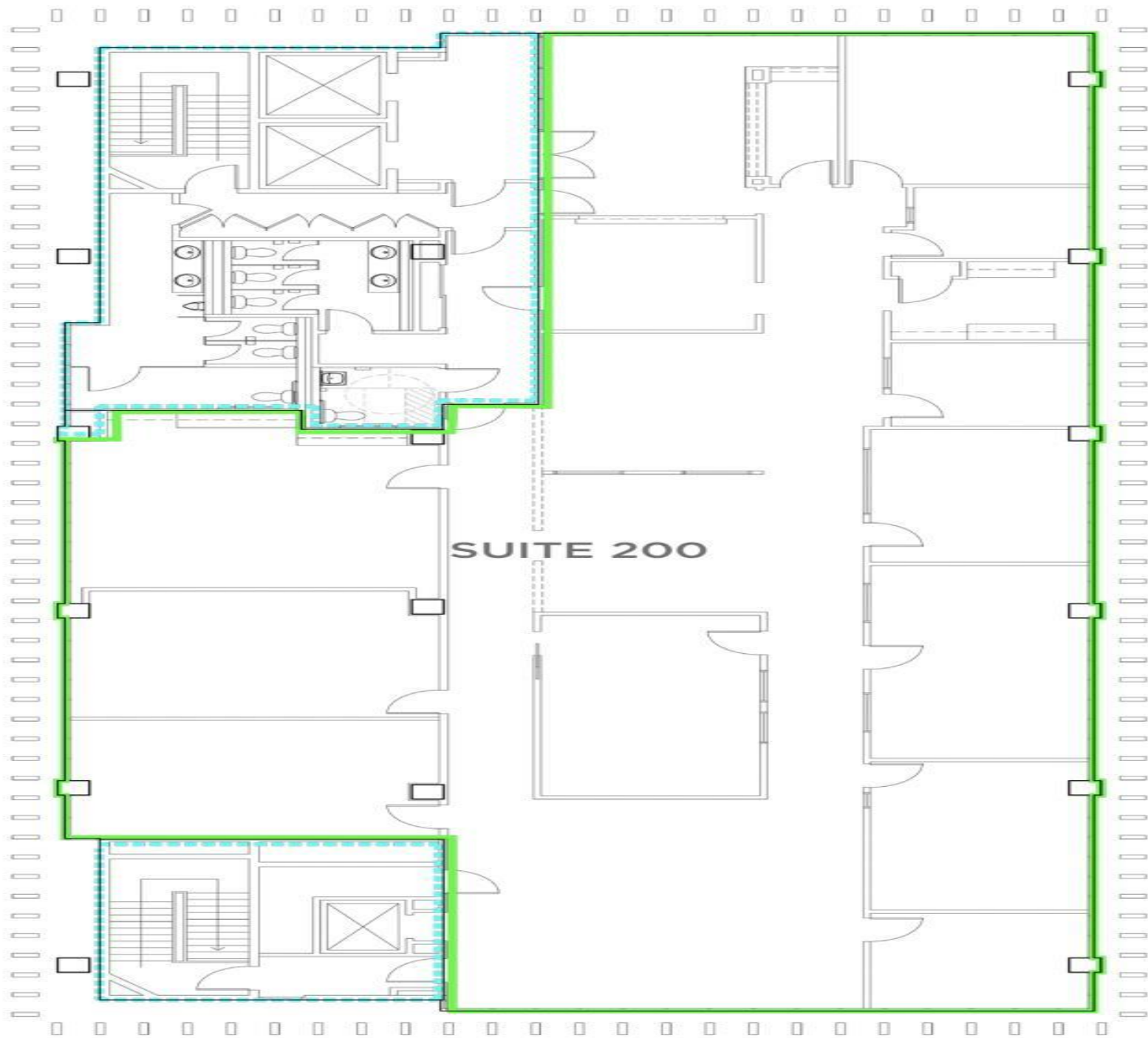
Assessor's Map Bk. 466 - Pg. 15

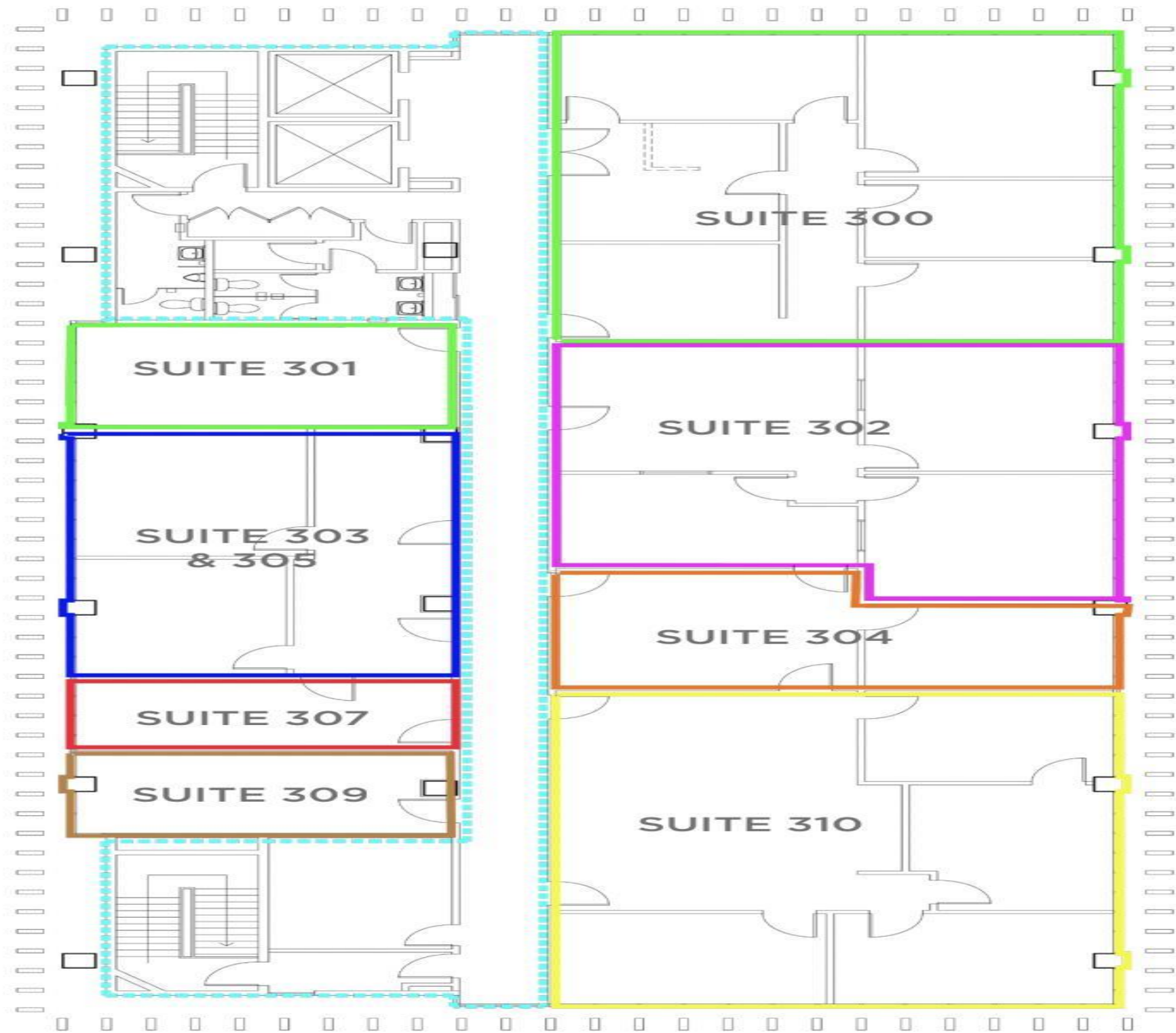
County of Fresno, Calif.

R.A.C.F. = Redevelopment Agency City of Fresno  
NOTE - Assessor's Block Numbers Shown in Ellipses.  
Assessor's Parcel Numbers Shown in Circles.

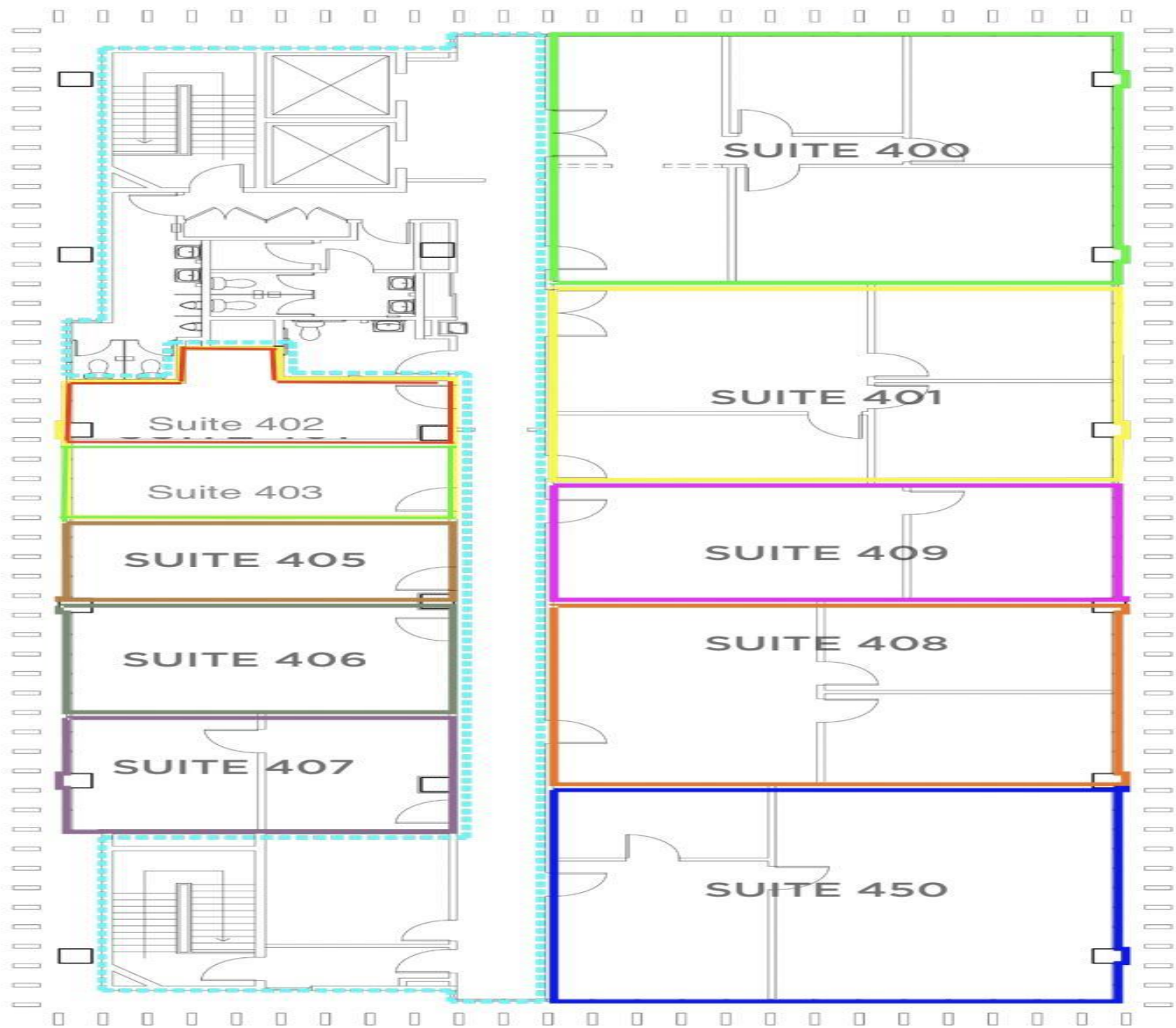


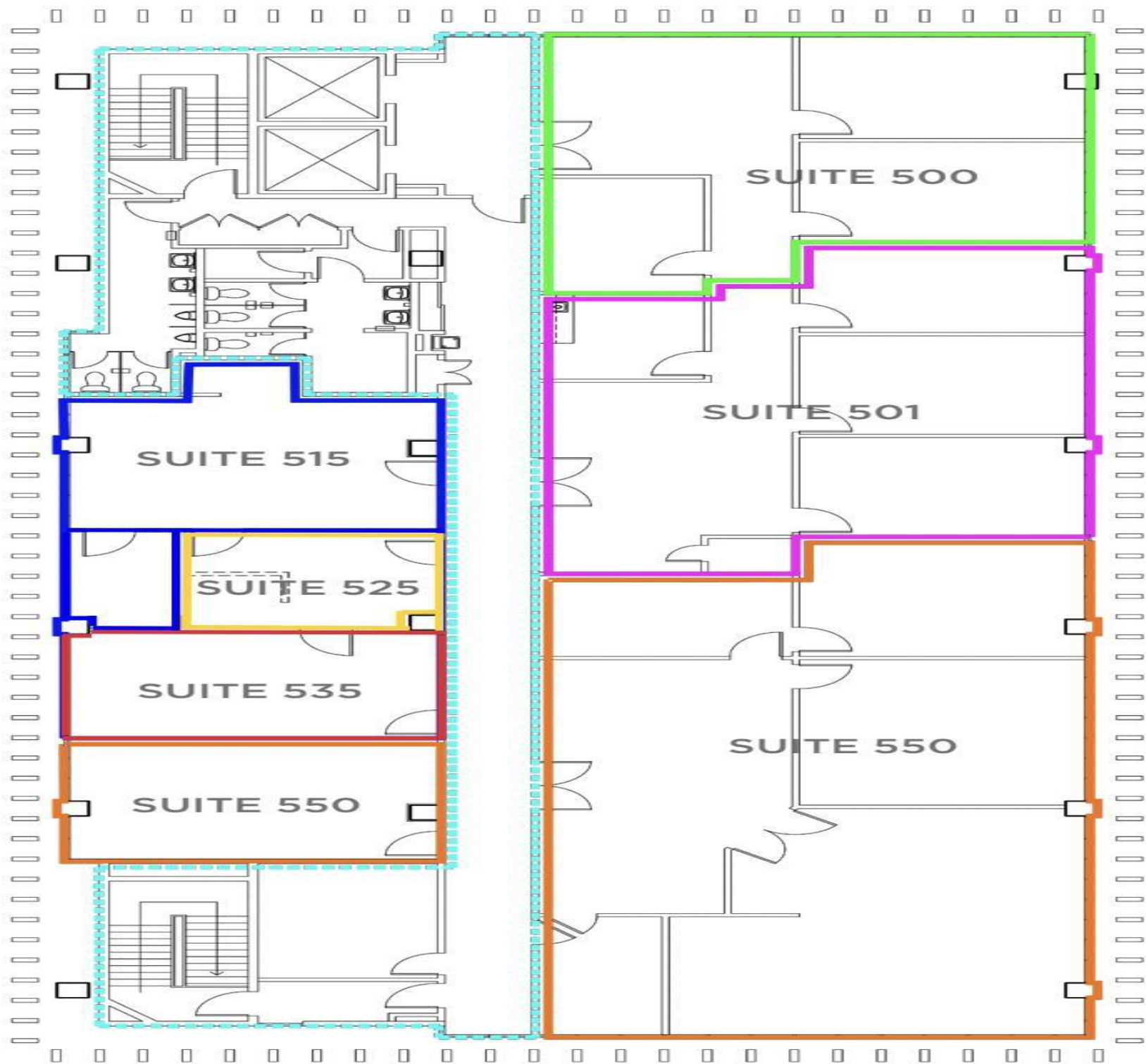




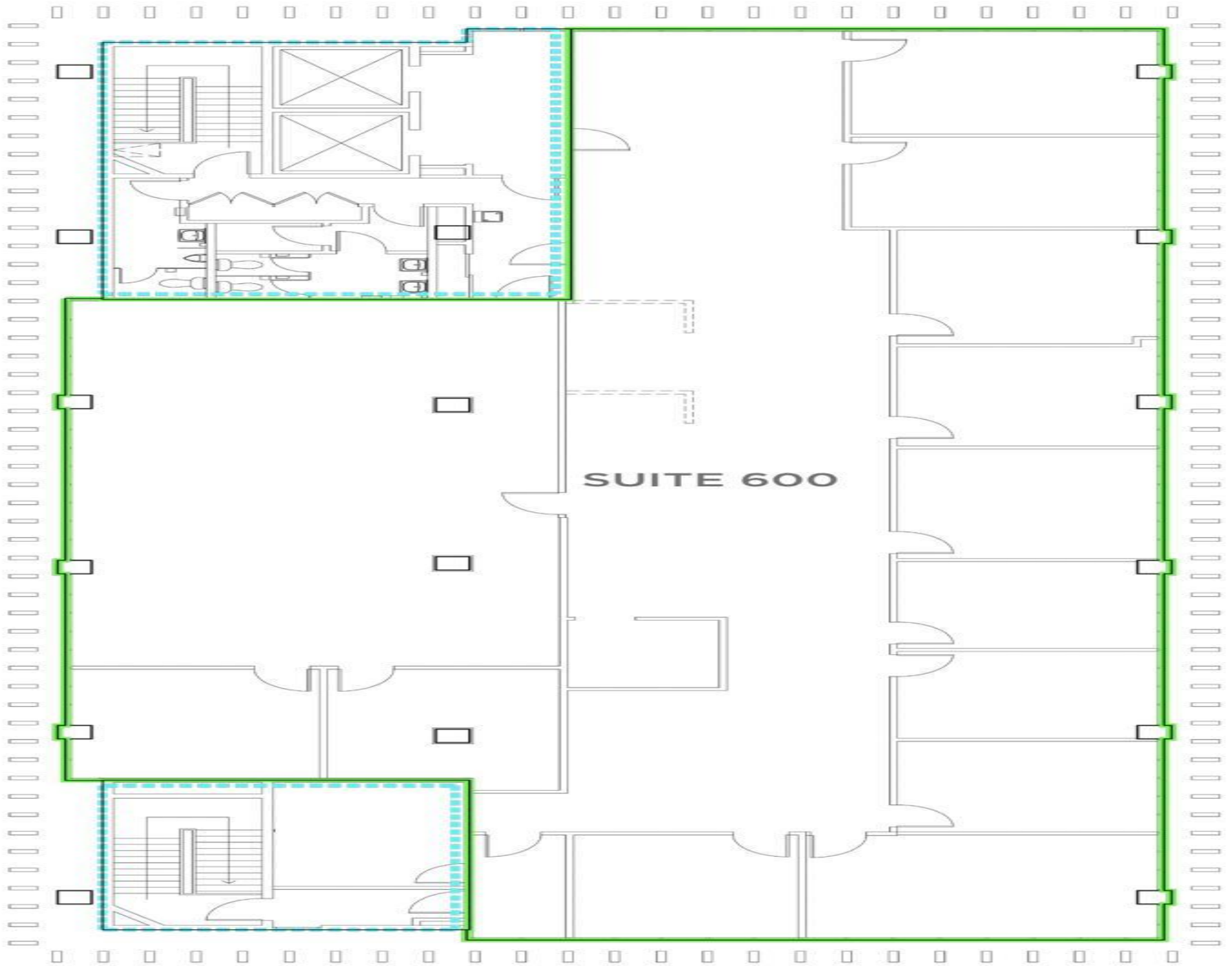


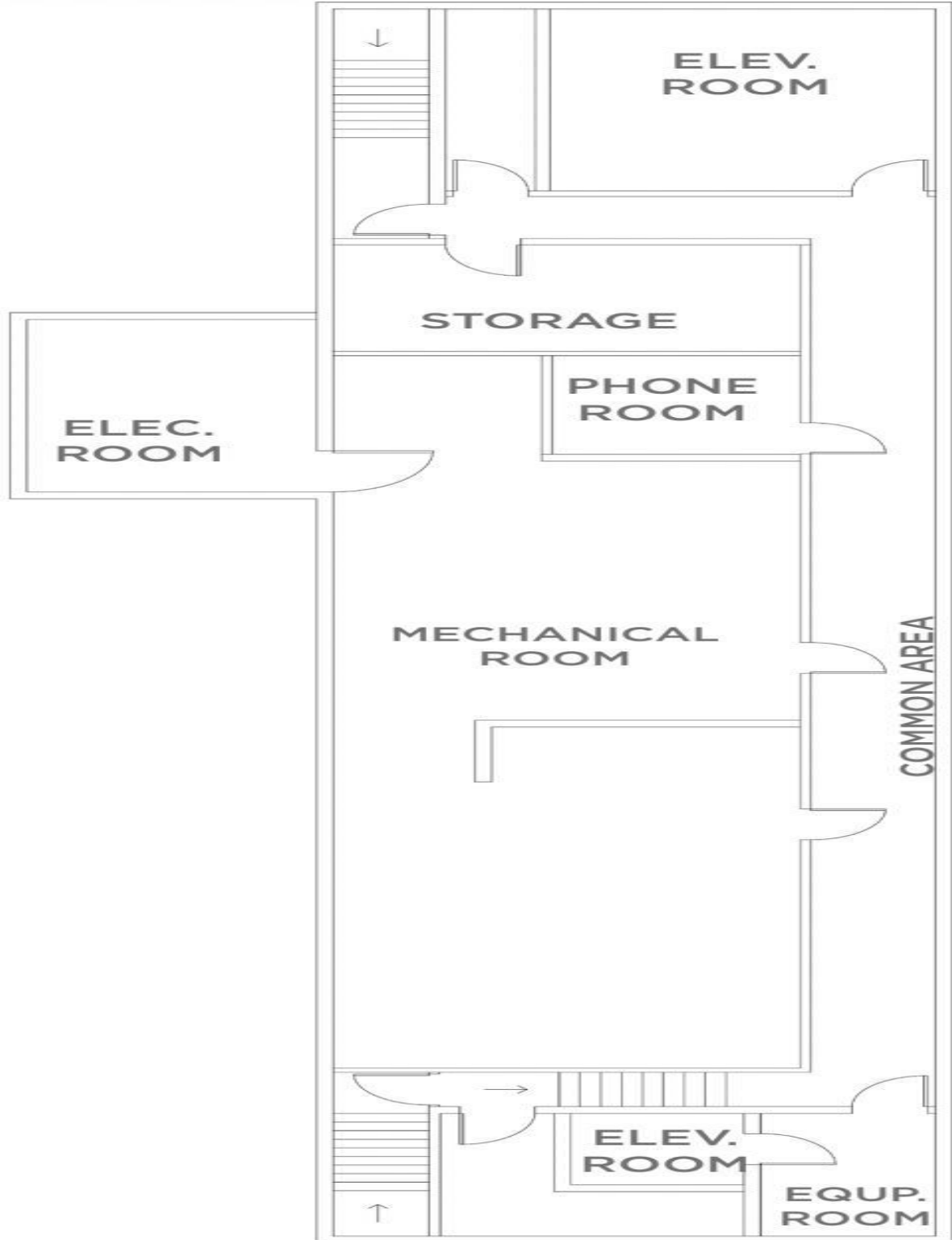




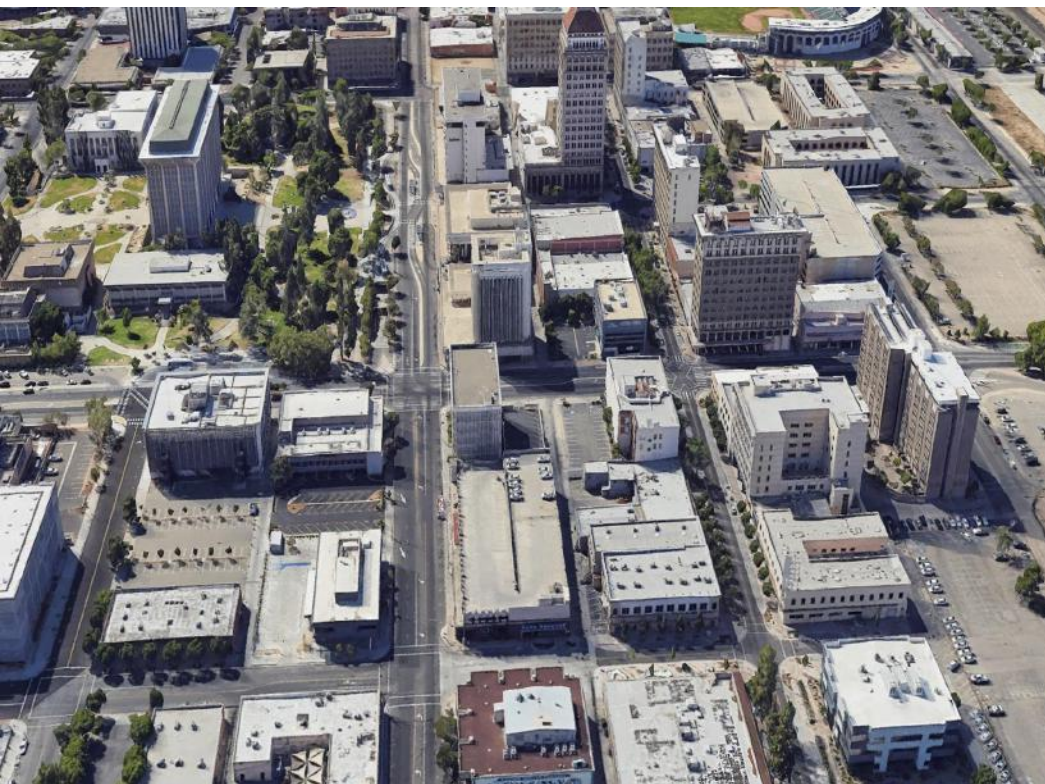














# BMO

# FRESNO BMO

				Lease Term		Rental Rates						
Suite	Tenant Name	Square Feet	% of NRA	Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF	Lease Type	Options/Notes
100	BMO Bank N.A.	5,509	16.77 %	02/01/08	01/31/28	CURRENT	\$20,906	\$3.79	\$250,872	\$45.54		Two 5-Year Renewal Options.
200	P/A Coin, Inc.	427	1.30 %		06/30/24		\$641	\$1.50	\$7,692	\$18.01		60 Days Notice.
200	Vacant	5,551	16.89 %									
300	Vacant	1,560	4.75 %									
301	Wilshire Law Firm, PLC	252	0.77 %	04/01/22	03/31/24	CURRENT	\$503	\$2.00	\$6,036	\$23.95		
302	Vacant	977	2.97 %									
303/305	Vacant	689	2.10 %									
304	Amaigamated Transit Union	433	1.32 %				\$600	\$1.39	\$7,200	\$16.63		Month to Month.
307	Benjamin Law Firm	204	0.62 %	05/01/22	04/30/23	CURRENT	\$400	\$1.96	\$4,800	\$23.53		Month to Month.
310	Vacant	1,295	3.94 %									
400	Vacant	1,023	3.11 %									
401	P/A Coin, Inc.	753	2.29 %		06/30/24		\$1,803	\$2.39	\$21,636	\$28.73		
402	Elaine S Hui, CPA	172	0.52 %				\$500	\$2.91	\$6,000	\$34.88		Month to Month.
403	Central Valley Home Health Care Inc	313	0.95 %	02/15/36	04/14/24	CURRENT	\$501	\$1.60	\$6,012	\$19.21		
405	Golden Leaf Home Health Care Inc	230	0.70 %	02/15/22	04/14/24	CURRENT	\$501	\$2.18	\$6,012	\$26.14		
406	The Law Offices of Daniel Kim	313	0.95 %	09/01/23	08/31/26	CURRENT	\$641	\$2.05	\$7,692	\$24.58		
407	Vacant	334	1.02 %									
408	Ramon Nava Law	757	2.30 %	05/01/23	04/30/24	CURRENT	\$1,290	\$1.70	\$15,480	\$20.45		
409	Vacant	469	1.43 %									
450	Vacant	892	2.71 %									
500	Vacant	909	2.77 %									
501	Vacant	1,150	3.50 %									
515	Hector Cavazos Photography	552	1.68 %	06/01/23		CURRENT	\$750	\$1.36	\$9,000	\$16.30		Month to Month.
525	Law Office of Brian I. Tatarian	132	0.40 %	06/13/23		CURRENT	\$270	\$2.05	\$3,240	\$24.55		Month to Month.
535	Vacant	275	0.84 %									
550	Law Office of Brian I. Tatarian	2,245	6.83 %	11/01/19	08/31/23	CURRENT	\$3,400	\$1.51	\$40,800	\$18.17		Month to Month.
600	Vacant	5,867	17.86 %									
Totals		33,283					\$32,706		\$392,472			
Totals (Includes Vacant Space)							\$32,706		\$392,472			

**Notes:** Janitor uses Suite 309 (+/- 239 SF). Total SF is 32,856 SF. SF's are +/- and should be calculated by Buyer.

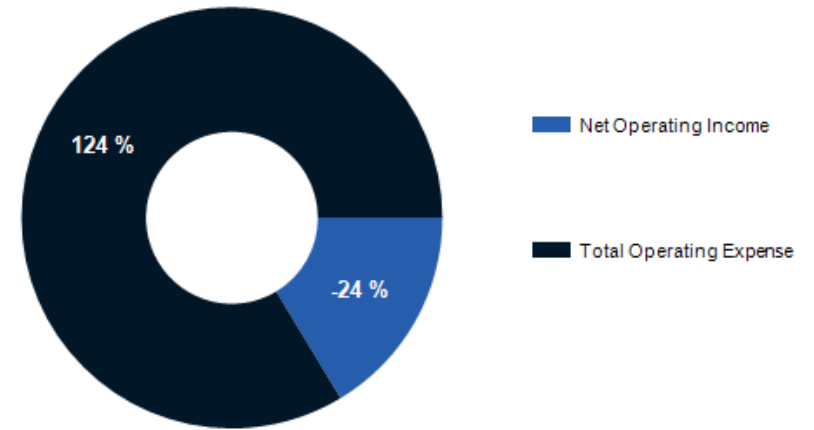


# BMO

# FRESNO BMO

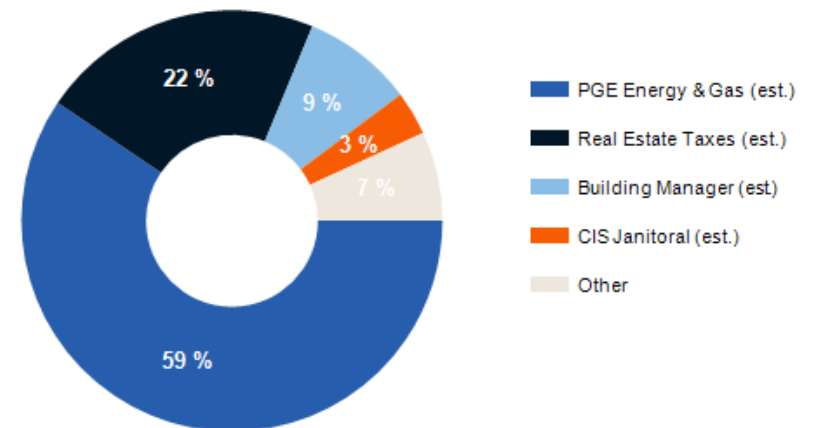
## REVENUE ALLOCATION CURRENT

INCOME	CURRENT
Gross Scheduled Rent	\$392,444
<b>Effective Gross Income</b>	<b>\$392,444</b>
Less Expenses	\$487,974
<b>Net Operating Income</b>	<b>(\$95,530)</b>



EXPENSES	CURRENT
Real Estate Taxes (est.)	\$106,207
PGE Energy & Gas (est.)	\$290,254
City of Fresno (est.)	\$4,344
Valley Elevator (est.)	\$11,801
Crown Window (est.)	\$1,320
CIS Patrol (est.)	\$5,844
CIS Janitorial (est.)	\$16,452
Patton HVAC Maintenance (est.)	\$8,376
Mid Valley Trash Disposal (est.)	\$1,776
Building Manager (est.)	\$41,600
<b>Total Operating Expense</b>	<b>\$487,974</b>
Expense / SF	\$14.85
% of EGI	124.34 %

## DISTRIBUTION OF EXPENSES CURRENT



# FRESNO BMO



Demographics

Demographics

05

# BMO



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	17,430	136,569	283,688
2010 Population	17,244	140,171	299,275
2023 Population	17,205	137,526	304,492
2028 Population	17,228	137,302	305,110
2023 African American	2,226	11,670	24,883
2023 American Indian	545	4,686	9,430
2023 Asian	737	12,030	35,611
2023 Hispanic	11,510	96,041	195,712
2023 Other Race	7,462	58,501	113,345
2023 White	3,718	29,388	73,271
2023 Multiracial	2,492	21,065	47,484
2023-2028: Population: Growth Rate	0.15 %	-0.15 %	0.20 %
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,595	8,813	17,277
\$15,000-\$24,999	857	6,010	11,537
\$25,000-\$34,999	503	4,411	8,809
\$35,000-\$49,999	643	5,357	12,141
\$50,000-\$74,999	677	7,082	16,832
\$75,000-\$99,999	381	3,746	10,017
\$100,000-\$149,999	328	3,285	9,336
\$150,000-\$199,999	64	1,236	4,077
\$200,000 or greater	79	936	2,627
Median HH Income	\$26,780	\$37,605	\$44,777
Average HH Income	\$45,787	\$57,166	\$65,013

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	4,912	40,788	92,001
2010 Total Households	4,298	38,176	87,681
2023 Total Households	5,127	40,877	92,653
2028 Total Households	5,177	41,107	93,510
2023 Average Household Size	2.67	3.24	3.21
2000 Owner Occupied Housing	652	15,383	39,373
2000 Renter Occupied Housing	3,634	22,175	46,017
2023 Owner Occupied Housing	770	14,196	37,243
2023 Renter Occupied Housing	4,357	26,681	55,410
2023 Vacant Housing	353	2,168	4,598
2023 Total Housing	5,480	43,045	97,251
2028 Owner Occupied Housing	809	14,593	38,347
2028 Renter Occupied Housing	4,367	26,515	55,163
2028 Vacant Housing	356	2,214	4,682
2028 Total Housing	5,533	43,321	98,192
2023-2028: Households: Growth Rate	0.95 %	0.55 %	0.90 %



Source: esri

2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	1,575	11,120	25,028
2023 Population Age 35-39	1,338	9,196	20,633
2023 Population Age 40-44	1,085	7,747	17,218
2023 Population Age 45-49	896	6,554	14,242
2023 Population Age 50-54	813	6,612	14,376
2023 Population Age 55-59	698	6,097	13,873
2023 Population Age 60-64	611	5,711	13,311
2023 Population Age 65-69	526	4,865	11,554
2023 Population Age 70-74	436	3,654	8,908
2023 Population Age 75-79	319	2,396	6,118
2023 Population Age 80-84	219	1,458	3,801
2023 Population Age 85+	278	1,446	3,939
2023 Population Age 18+	12,742	95,185	213,396
2023 Median Age	31	29	30

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$34,823	\$41,372	\$50,713
Average Household Income 25-34	\$50,847	\$58,411	\$66,100
Median Household Income 35-44	\$34,458	\$42,893	\$51,279
Average Household Income 35-44	\$50,066	\$62,702	\$70,711
Median Household Income 45-54	\$32,620	\$45,679	\$53,222
Average Household Income 45-54	\$52,787	\$64,675	\$73,188
Median Household Income 55-64	\$24,824	\$37,272	\$44,746
Average Household Income 55-64	\$44,090	\$56,845	\$67,215
Median Household Income 65-74	\$18,512	\$31,327	\$37,753
Average Household Income 65-74	\$38,544	\$52,546	\$60,205
Average Household Income 75+	\$37,626	\$44,522	\$51,433

2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	1,541	10,940	24,509
2028 Population Age 35-39	1,392	10,179	23,303
2028 Population Age 40-44	1,190	8,604	19,537
2028 Population Age 45-49	1,006	7,301	16,238
2028 Population Age 50-54	747	6,059	13,241
2028 Population Age 55-59	686	5,997	13,095
2028 Population Age 60-64	604	5,320	12,088
2028 Population Age 65-69	512	4,776	11,144
2028 Population Age 70-74	460	3,947	9,482
2028 Population Age 75-79	367	2,862	7,084
2028 Population Age 80-84	274	1,804	4,607
2028 Population Age 85+	296	1,540	4,059
2028 Population Age 18+	12,824	95,000	213,357
2028 Median Age	32	30	31

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$39,747	\$50,570	\$56,987
Average Household Income 25-34	\$58,789	\$67,617	\$76,549
Median Household Income 35-44	\$39,222	\$49,781	\$57,050
Average Household Income 35-44	\$58,239	\$71,948	\$81,633
Median Household Income 45-54	\$36,843	\$52,207	\$59,267
Average Household Income 45-54	\$61,774	\$75,468	\$84,929
Median Household Income 55-64	\$28,235	\$43,098	\$51,782
Average Household Income 55-64	\$51,515	\$66,958	\$78,187
Median Household Income 65-74	\$19,614	\$35,990	\$43,498
Average Household Income 65-74	\$44,958	\$61,421	\$70,794
Average Household Income 75+	\$41,354	\$52,916	\$61,260

# BMO

# FRESNO BMO



# Confidentiality, Non-Endorsement, and Information Notice

eXp Commercial, LLC, a Delaware limited liability company operates a commercial real estate business and is an affiliate ("Affiliate") of eXp World Holdings, Inc., a Delaware corporation (together with its subsidiaries and Affiliate, "eXp"). eXp and the reported owner(s) ("Owner(s)") of the property referenced herein ("Property") present this Confidential Offering Memorandum ("Memorandum") to assist the recipient(s) ("You" or

"Your") in evaluating the Property and it is intended solely for Your limited use in determining whether you desire to acquire the Property. This Memorandum contains a brief summary of selected information pertaining to the Property and should not be considered all-inclusive or permanent. The information in this Memorandum has been obtained from sources believed to be reliable, however, eXp has not verified it and neither Owner(s) nor eXp make any guaranty, warranty or representation, express or implied, as to the accuracy or completeness of this Memorandum or the information contained herein.

It is highly recommended that You independently verify each item of information contained in this Memorandum and have the same reviewed by your tax accountant, investment advisor, and/or legal counsel. This Memorandum and any ongoing or future communications You may have with eXp and/or Owner(s) and its and their respective officers, brokers, agents, affiliates or employees regarding this Memorandum or the

Property does not in any way constitute or convey any guaranty, warranty or representation, express or implied, or legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions expressed or implied in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to boundary, area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You. Any references in the Memorandum to any lease or tenant information, including and without limitation to the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation to environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment.

eXp and Owner(s) assume no responsibility for the accuracy or completeness of any information contained in this Memorandum. eXp and Owner(s) expressly disclaim any implied or expressed warranties of merchantability, fitness for a particular purpose or non-infringement of intellectual property relating to this Memorandum. In no event shall eXp or Owner(s), and its and their respective officers, brokers, agents, affiliates or employees, be liable for any damages resulting from the reliance on or use of any information in this Memorandum, including but not limited to direct, special, indirect, consequential or incidental damages.

By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature; it will be held in the strictest confidence and shall be returned to eXp upon request; (b)

You will not contact any property manager, contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of eXp or Owner(s); and (c) You understand and agree that Affiliate represents Owner(s) and not You and (iv) this Memorandum and the information contained herein shall not be used by You in any way that is detrimental to Owner(s), or eXp. Neither eXp nor Owner(s) shall have any obligation to pay any commission, finder's fee, or any other compensation to any Broker, Agent or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed Confidentiality Agreement from such persons and providing a copy of such agreement to eXp via email at [legal@exprealty.net](mailto:legal@exprealty.net).

The Owner(s) shall have no legal commitment or obligation to You or any person(s) or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property are considered satisfactory to Owner(s) in its sole and absolute discretion and have been fully executed, delivered, and approved by the Owner(s) and any conditions to the Owner's obligations therein have been fully satisfied or waived.

The Owner(s) expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase or lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice, which may or may not arise as a result of review of the Memorandum.

eXp Commercial, LLC, a Delaware limited liability company and its affiliates do not in any way, shape, and/or form claim to be endorsed by those retailers, landlords, and/or companies which information appears in this Offering Memorandum. The use of the information is only for informational purposes in relation to our offering.

Buyer must verify all information.

All Photos Have Been Sourced Via Our Photography, Public Domain, Google Street View, and/or Google Earth.

## CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from eXp Commercial and it should not be made available to any other person or entity without the written consent of eXp Commercial.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to eXp Commercial. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. eXp Commercial has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, eXp Commercial has not verified, and will not verify, any of the information contained herein, nor has eXp Commercial conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

*Exclusively Marketed by:*

**Davis Niehaus**

eXp Commercial

(949) 606-3652

Davis.Niehaus@eXpCommercial.com

Lic: CA 02098058

