

Lofts @ Stadium Square

1577 E BULLDOG LANE, FRESNO, CALIFORNIA 93710
WWW.LOFTSATSTADIUMSQUARE.COM



INVESTMENT SALES

Robin Kane
559.761.0020
rkane@northmarq.com
CA DRE# 00583537

Brendan Kane
559.892.0036
bkane@northmarq.com
CA DRE# 01976828

DEBT + EQUITY

Nathan Prouty
415.433.0209
nprouty@northmarq.com
CA DRE# 01827781

Briana DeHaan
415.433.8840
bdehaan@northmarq.com
CA DRE# 02016486

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Investment Opportunity



EXECUTIVE SUMMARY

ATTRACTIVE ASSUMABLE LOAN WITH POSSIBLE SUPPLEMENTAL

3.94% fixed-rate Fannie Mae loan (matures 2032), assumable with lender approval.

YEAR OVER YEAR MONTHLY RENT GROWTH EXCEEDING 50%

Phenomenal turn-around story coupled with excellent collections and an upgrade of the Tenant Profile.

WASHER/DRYERS INCLUDED IN EVERY UNIT

This feature is highly sought after by discriminating renters.

EXCELLENT NORTHEAST FRESNO INFILL LOCATION

Next to Fresno State University which will provide a steady demand of renters.

ROBUST LOCAL ECONOMY

Fresno is experiencing steady economic growth, with a diverse employment base and increasing population, supporting long-term multifamily fundamentals.

RECENT RENOVATION

Well-maintained property with major recent upgrades, minimizing near-term capital needs.

COMPREHENSIVE AMENITIES

Resort-style pool, fitness center, study room and social gathering rooms, gated entrances and more.

OPPORTUNITY ZONE

Located in a designated Opportunity Zone, offering potential tax benefits.



Property Information

SITE DESCRIPTION

Location	1577 E Bulldog Lane, Fresno, California 93710
Total Units	232 Units
List Price	\$42,500,000
Price/Unit	\$183,190
Price/SF	\$198
T3 Cap Rate	5.30%
Year 1 Pro Forma Cap Rate	6.46%
Year Built	1974
Net Rentable Square Feet	±214,920
Land Size (AC)	±8.72
Number of Buildings	18



LOCAL RETAIL AMENITIES

Copper River Country Club

Villagio Shopping Center

- HomeGoods
- Total Wine
- sam's club
- rack
- BARNES & NOBLE
- ULTA
- DSW
- Lowe's

- Barnes & Noble
- BevMo!
- Carter's
- Cold Stone Creamery
- Crumbly
- DSW
- HomeGoods
- Jos A. Bank
- Lane Bryant
- Nordstrom Rack
- OrangeTheory Fitness
- Total Wine & More
- Ulta Beauty
- Verizon

Heritage Grove Development

Clovis Crossing

- Walmart
- BevMo!
- HomeGoods
- DICK'S
- FAMOUS
- ULTA
- OLD NAVY

- BevMo!
- Denny's
- DICK'S Sporting Goods
- Famous Footwear
- Fit Body Boot Camp
- Five Below
- Great Clips
- HomeGoods
- Jamba Juice
- Jimmy John's
- JOANN
- Little Caesars
- McDonald's
- Nordstrom Rack
- Old Navy
- Petco
- T-Mobile
- Tilly's
- Ulta Beauty
- Verizon
- Walmart Supercenter

Clovis Trading Post

- SPROUTS
- ROSS
- DOLLAR TREE
- ACE

- Ace Hardware
- Baskin-Robbins
- Burger King
- Dollar Tree
- Hand and Stone Massage and Facial Spa
- Pleology Pizzeria
- Ross Dress for Less
- SKECHERS Warehouse Outlet
- Sprouts Farmers Market
- Taco Bell

Shops at River Park

- TARGET
- BEST BUY
- Ashley
- DICK'S
- Marshall's
- BOB'S FURNITURE

- Ashley Store
- Best Buy
- Bob's Discount Furniture
- CVS
- Carls Jr.
- DICK'S Sporting Goods
- Five Below
- Marshall's
- Michaels
- OfficeMax
- Old Navy
- PetSmart
- Texas de Brazil

Kaiser Permanente Fresno Medical Center

California State University, Fresno

THE LOFTS @ STADIUM SQUARE

Fresno Yosemite International Airport

Fashion Fair

- MACY'S
- FOREVER 21
- JCPenney
- EXPRESS
- H&M
- ULTA
- Cheesecake Factory
- Apple
- Bath & Body Works
- CHAMPS

- Aeropostale
- American Eagle
- Apple
- Baskin-Robbins
- B.J.'s Restaurant | Brewhouse
- Buckle
- Champs Sports
- Charley's Philly Steaks
- Chick-fil-A
- Chipotle
- Claire's
- Cotton On
- Express
- Forever 21
- GNC
- H&M
- Hollister Co.
- JCPenney
- Lucky Brand
- Macy's
- PacSun
- Panda Express
- Sephora
- Sunglass Hut
- The Cheesecake Factory
- H&M
- The Children's Place

Sierra Vista Mall

- TARGET
- FAMOUS
- KOHL'S
- CVS pharmacy
- Bath & Body Works
- Red Robin
- Ka
- Starbucks

- AT&T
- Baja Fresh
- Bath & Body Works
- CVS
- Charley's Philly Steaks
- Chipotle
- Claire's
- Cricket
- Famous Footwear
- Gameslop
- IHOP
- Jamba Juice
- K1 Speed
- Kohl's
- Panera Bread
- Red Robin
- Round Table Pizza
- Starbucks
- T-Mobile
- Target

PROPERTY OPERATIONS

OPERATING INCOME (Mar26 T12)	T3 Income			Year 1 Pro Forma		
Potential Market Revenue	\$4,231,840		T3	\$4,406,834		Market Rent + 3%
Loss to Lease	(\$222,720)		T3	(\$167,040)		25% recapture of T3
Gross Rental Revenue	\$4,009,120			\$4,239,794		
Vacancy	(\$324,007)	9.9%	T3	(\$220,342)	5.0%	Pro Forma
Non Revenue Units	(\$37,480)	0.9%	T3	(\$37,480)	0.9%	T3
Bad Debt	(\$56,169)	1.4%	T3	(\$22,034)	0.5%	Pro Forma
Concessions	(\$28,093)	0.7%	T3			Removed
Net Rental Income	\$3,563,371			\$3,959,939		
Utility Billback	\$349,159		T3	\$359,634		T3 + 3%
Other Income	\$395,127		T3	\$406,981		T3 + 3%
EFFECTIVE GROSS INCOME	\$4,307,657			\$4,726,554		

OPERATING EXPENSES (Mar26 T12)	T3 Expenses			Year 1 Pro Forma		
		Per Unit	Notes		Per Unit	Notes
Payroll	\$426,468	\$1,838	T3	\$439,262	\$1,893	T3 + 3%
Repairs & Maintenance + TO	\$87,218	\$376	T3	\$92,800	\$400	Pro Forma
Contract Services	\$123,459	\$532	T3	\$81,200	\$350	Pro Forma
Admin & Professional Fees	\$171,246	\$738	T3	\$116,000	\$500	Pro Forma
Controllable Expenses Total	\$808,391			\$729,262		
Utilities	\$397,816	\$1,715	T3	\$409,750	\$1,766	T3 + 3%
Management Fee	\$128,917	\$556	T3	\$118,164	\$509	2.5% of EGR
Insurance	\$107,587	\$464	T3	\$110,815	\$478	T3 + 3%
New Property Taxes on \$42,500,000	1.27% \$541,525	\$2,334	Assessor	\$541,525	\$2,334	Assessor
Direct Assessments	\$3,174	\$14	Assessor	\$3,174	\$14	Assessor
Replacement Reserve	\$69,600	\$300	Lender Req.	\$69,600	\$300	Lender Req.
Pre Tax Non-Controllable Expenses Total	\$1,248,618			\$1,253,027		
PRE TAX TOTAL EXPENSES	\$2,057,009	\$8,866		\$1,982,289	\$8,544	
Pre Tax Net Operating Income	\$2,250,648			\$2,744,265		

UNIT MIX

UNIT MIX RENT SCHEDULE				04/27/26 RENT ROLL			Market Rent	
Floor plan	Count	Weight	Vacant	Avg. SF	Avg. Rent	Rent / SF	Avg. Rent	Rent/SF
1 Bed 1 Bath	48	21%	2	800	\$1,343	\$1.66	1,420	\$1.71
2 Bed 1 Bath	68	29%	7	890	\$1,401	\$1.57	1,520	\$1.65
2 Bed 2 Bath	116	50%	14	1,000	\$1,477	\$1.49	1,595	\$1.55
	232		23	926	\$1,427	\$1.54	\$1,537	\$1.66
Average				926	\$1,427	\$1.54	\$1,537	\$1.66
Total Project	232		23	214,920	\$331,087		\$356,540	



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