



OFFERING MEMORANDUM

5 Plex on J

314 J Street
Modesto CA 95354

 **RAND**
COMMERCIAL PROPERTIES

5 Plex on J

CONTENTS

- 01 Executive Summary**
 - Investment Summary
 - Unit Mix Summary
- 02 Location**
 - Location Summary
- 03 Property Description**
 - Property Features
- 04 Financial Analysis**
 - Income & Expense Analysis
 - Multi-Year Cash Flow Assumptions
 - Cash Flow Analysis
 - Financial Metrics
- 05 Demographics**
 - General Demographics

Exclusively Marketed by:

Jason Winter
Rand Commercial Properties
Senior Vice President
(916) 677-9090
Jwinter@racps.com
01736374



4306 Sisk Rd, Suite 10, Modesto, CA 95356

We obtained the following information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

5 PLEX ON J

- 01 Executive Summary
 - Investment Summary
 - Unit Mix Summary

OFFERING SUMMARY

ADDRESS	314 J Street Modesto CA 95354
COUNTY	Stanislaus
MARKET	Modesto
SUBMARKET	Stockton
BUILDING SF	3,583 SF
LAND SF	10,500 SF
LAND ACRES	.24
NUMBER OF UNITS	5
YEAR BUILT	1936-1965
APN	104-023-001
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$725,000
PRICE PSF	\$202.34
PRICE PER UNIT	\$145,000
OCCUPANCY	95.00%
NOI (CURRENT)	\$53,340
NOI (Pro Forma)	\$60,750
CAP RATE (CURRENT)	7.36%
CAP RATE (Pro Forma)	8.38%
GRM (CURRENT)	8.46
GRM (Pro Forma)	7.76

DEMOGRAPHICS

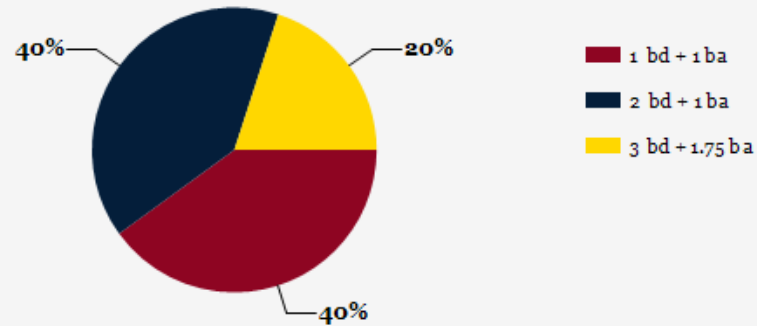
	1 MILE	3 MILE	5 MILE
2026 Population	14,628	124,662	282,207
2026 Median HH Income	\$56,278	\$69,352	\$77,278
2026 Average HH Income	\$76,943	\$90,445	\$101,438

Investment Highlights

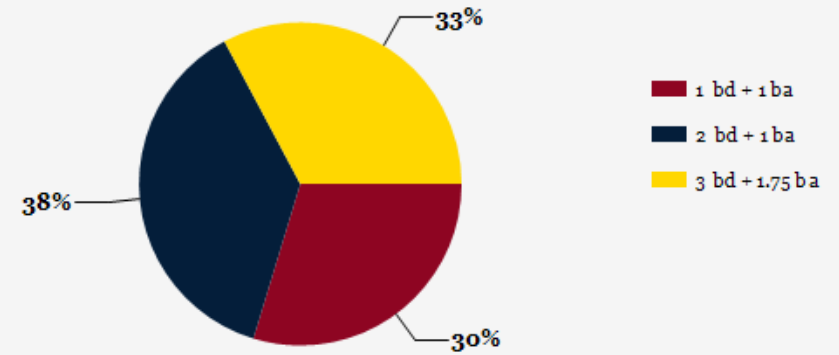
- Never before commercially available 3 building 5-plex on J Street.
- Fully leased with most units at market rent.
- Rare opportunity to acquire a very clean multifamily property in Modesto's West Side neighborhood.
- Historically properties in this neighborhood maintain above market occupancy rates.

			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	2	532	\$978	\$1.84	\$1,955	\$1,100	\$2.07	\$2,200
2 bd + 1 ba	2	672	\$1,668	\$2.48	\$3,335	\$1,795	\$2.67	\$3,590
3 bd + 1.75 ba	1	1,175	\$1,850	\$1.57	\$1,850	\$2,000	\$1.70	\$2,000
Totals/Averages	5	717	\$1,428	\$2.04	\$7,140	\$1,558	\$2.24	\$7,790

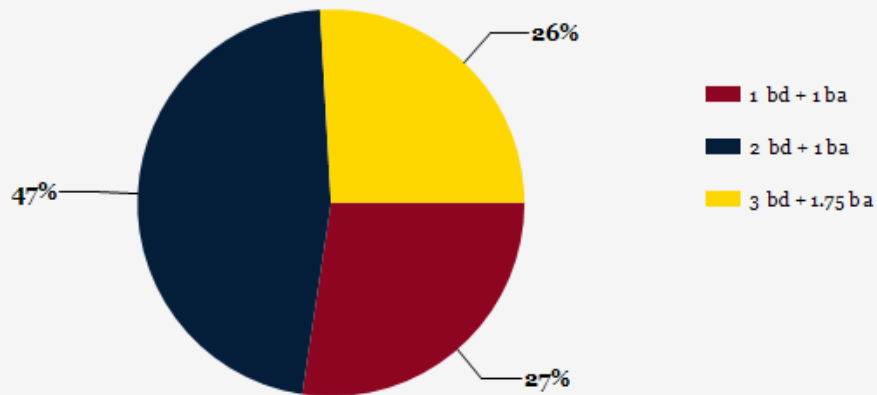
Unit Mix Summary



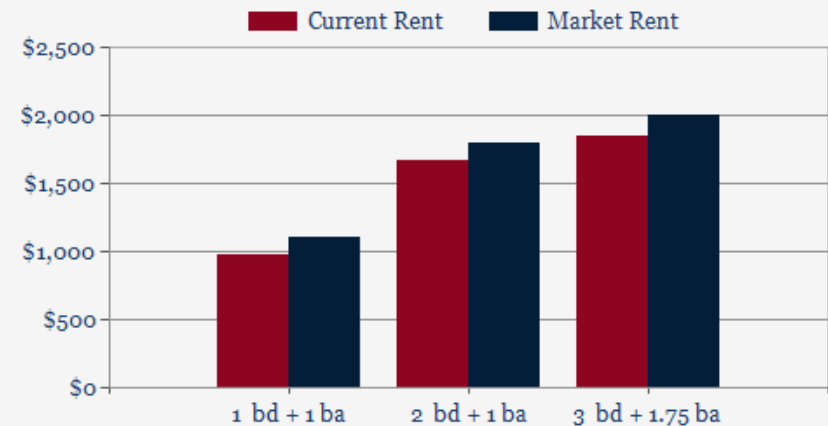
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue





02

Location

Location Summary

5 PLEX ON J

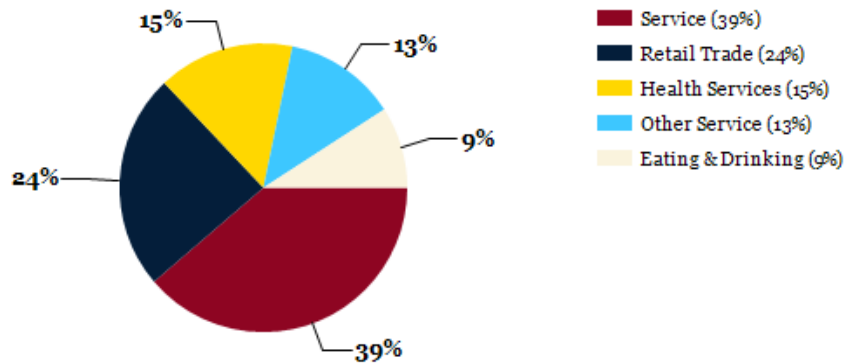
GENERAL DESCRIPTION

- Modesto is the county seat of Stanislaus County and serves as the primary commercial, governmental, and service center for much of the northern San Joaquin Valley. Located in California's Central Valley, the city functions as a regional hub for commerce, healthcare, education, and agricultural processing. Its strategic location between the San Francisco Bay Area and Sacramento has contributed to continued residential and commercial development, while its role as a regional center supports a broad range of retail, industrial, office, and institutional uses.

LOCATION

- The subject property is located on the southern intersection of J Street and 4th Street within the city of Modesto, CA. The subject is located in the city of Modesto in Stanislaus County. The Stanislaus County Assessor's Parcel Number(s) are 104-023-001-000 and the Zip Code is 95351-2830.

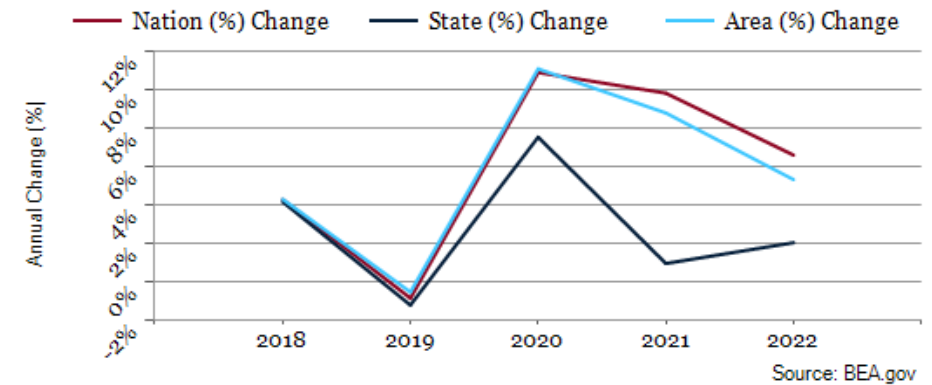
Major Industries by Employee Count



Largest Employers

E & J Gallo Winery	6,500
Stanislaus County	4,031
Modesto City Schools	3,200
Doctors Medical Center	2,600
Memorial Medical Center	2,087
Foster Farms Poultry	2,000
City of Modesto	1,325
Del Monte Foods Inc	600

Stanislaus County GDP Trend





03

Property Description

Property Features

5 PLEX ON J

PROPERTY FEATURES

NUMBER OF UNITS	5
BUILDING SF	3,583
LAND SF	10,500
LAND ACRES	.24
YEAR BUILT	1936-1965
# OF PARCELS	1
ZONING TYPE	TND
BUILDING CLASS	C
TOPOGRAPHY	Flat
LOCATION CLASS	C
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	3
FRONT YARD	Yes
BACK YARD	Yes
WASHER/DRYER	Yes

MECHANICAL

HVAC	Wall Mount
------	------------

UTILITIES

WATER	Yes
TRASH	Yes
GAS	Yes
ELECTRIC	Yes

CONSTRUCTION

FOUNDATION	Concrete Slab
FRAMING	Wood
EXTERIOR	Stucco
ROOF	Comp
STYLE	Garden
LANDSCAPING	Yes

5 PLEX ON J



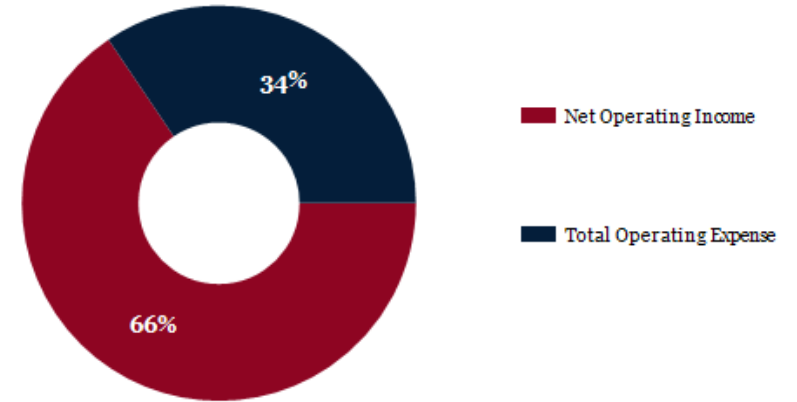
04

Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

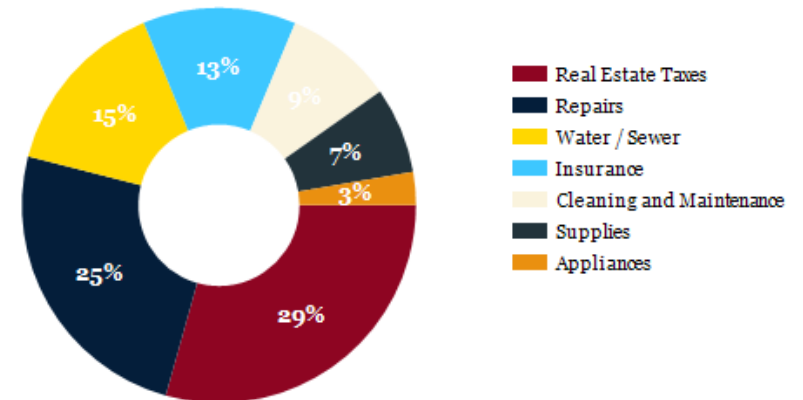
REVENUE ALLOCATION CURRENT

INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$85,680	\$93,480
Gross Potential Income	\$85,680	\$93,480
General Vacancy	-5.00%	-5.00%
Effective Gross Income	\$81,396	\$88,806
Less Expenses	\$28,056 34.46%	\$28,056 31.59%
Net Operating Income	\$53,340	\$60,750



DISTRIBUTION OF EXPENSES CURRENT

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$8,236	\$1,647	\$8,236	\$1,647
Insurance	\$3,525	\$705	\$3,525	\$705
Cleaning and Maintenance	\$2,500	\$500	\$2,500	\$500
Repairs	\$6,910	\$1,382	\$6,910	\$1,382
Water / Sewer	\$4,146	\$829	\$4,146	\$829
Appliances	\$762	\$152	\$762	\$152
Supplies	\$1,977	\$395	\$1,977	\$395
Total Operating Expense	\$28,056	\$5,611	\$28,056	\$5,611
Expense / SF	\$7.83		\$7.83	
% of EGI	34.46%		31.59%	

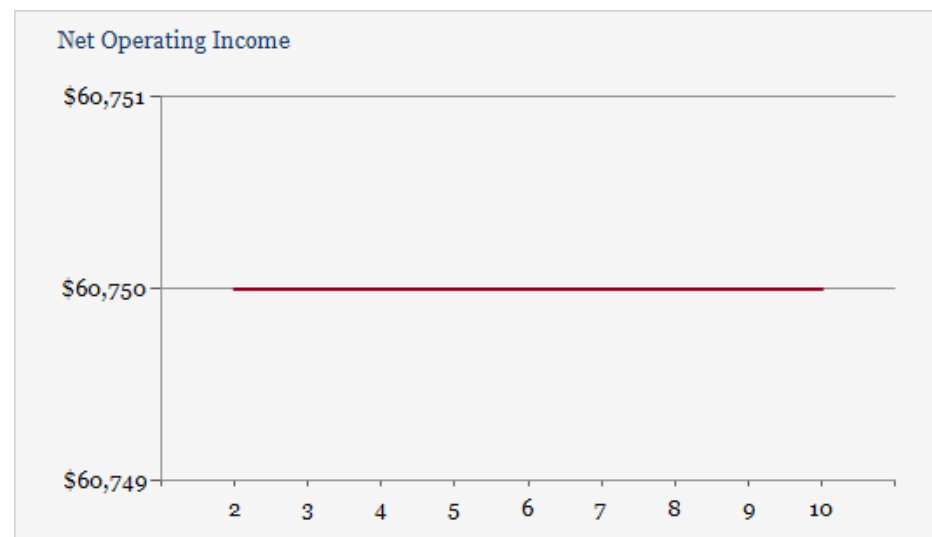
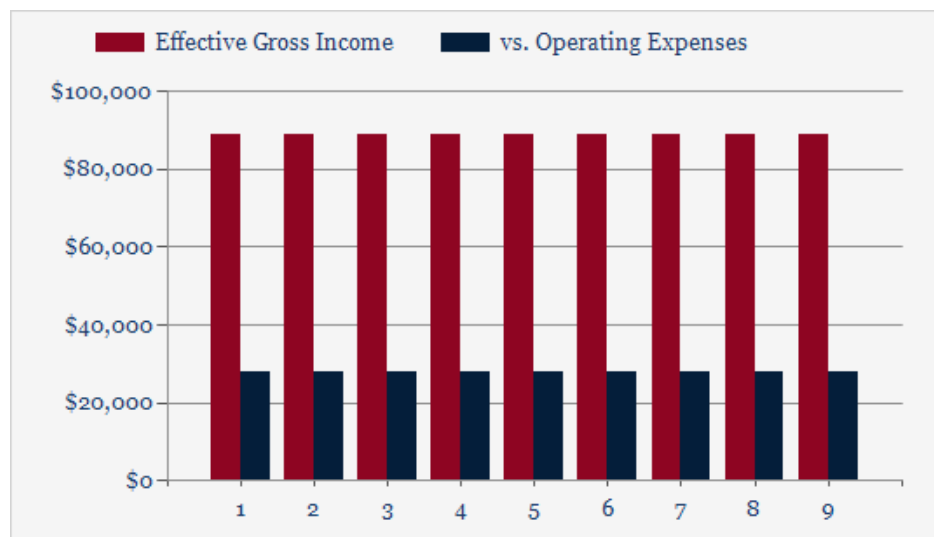


Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

GLOBAL	
Price	\$725,000
MillageRate	1.14000%

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	\$85,680	\$93,480	\$93,480	\$93,480	\$93,480	\$93,480	\$93,480	\$93,480	\$93,480	\$93,480
General Vacancy	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%
Effective Gross Income	\$81,396	\$88,806	\$88,806	\$88,806	\$88,806	\$88,806	\$88,806	\$88,806	\$88,806	\$88,806
Operating Expenses										
Real Estate Taxes	\$8,236	\$8,236	\$8,236	\$8,236	\$8,236	\$8,236	\$8,236	\$8,236	\$8,236	\$8,236
Insurance	\$3,525	\$3,525	\$3,525	\$3,525	\$3,525	\$3,525	\$3,525	\$3,525	\$3,525	\$3,525
Cleaning and Maintenance	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500
Repairs	\$6,910	\$6,910	\$6,910	\$6,910	\$6,910	\$6,910	\$6,910	\$6,910	\$6,910	\$6,910
Water / Sewer	\$4,146	\$4,146	\$4,146	\$4,146	\$4,146	\$4,146	\$4,146	\$4,146	\$4,146	\$4,146
Appliances	\$762	\$762	\$762	\$762	\$762	\$762	\$762	\$762	\$762	\$762
Supplies	\$1,977	\$1,977	\$1,977	\$1,977	\$1,977	\$1,977	\$1,977	\$1,977	\$1,977	\$1,977
Total Operating Expense	\$28,056	\$28,056	\$28,056	\$28,056	\$28,056	\$28,056	\$28,056	\$28,056	\$28,056	\$28,056
Net Operating Income	\$53,340	\$60,750	\$60,750	\$60,750	\$60,750	\$60,750	\$60,750	\$60,750	\$60,750	\$60,750

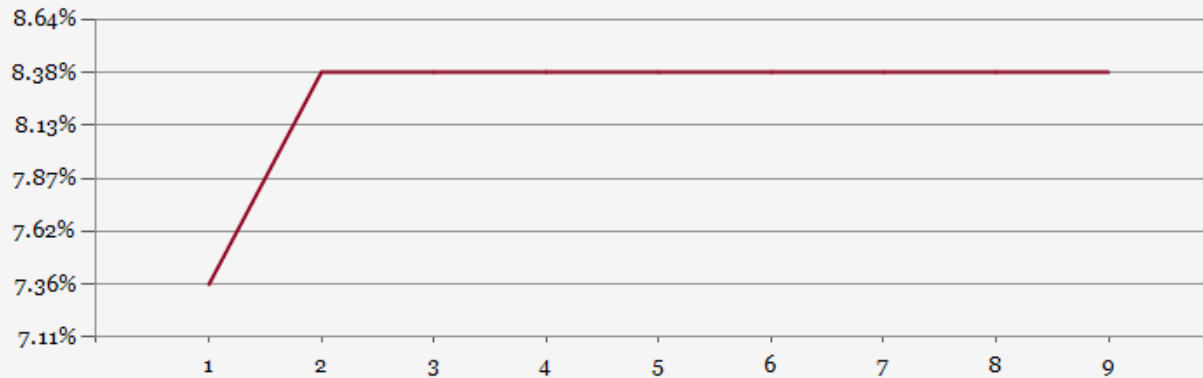


Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

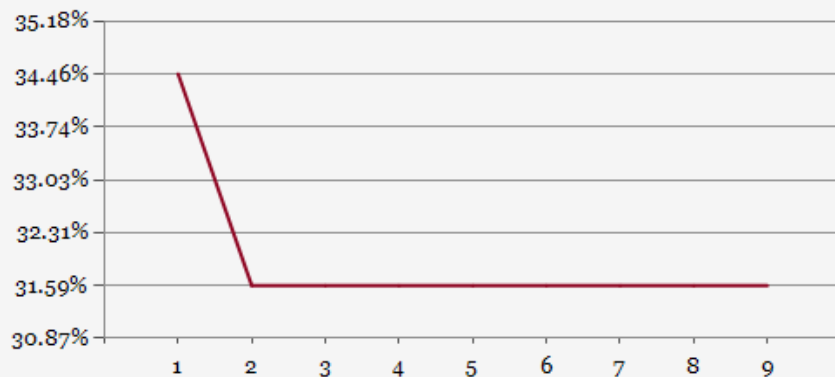
Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	7.36%	8.38%	8.38%	8.38%	8.38%	8.38%	8.38%	8.38%	8.38%	8.38%
Operating Expense Ratio	34.46%	31.59%	31.59%	31.59%	31.59%	31.59%	31.59%	31.59%	31.59%	31.59%
Gross Multiplier (GRM)	8.46	7.76	7.76	7.76	7.76	7.76	7.76	7.76	7.76	7.76
Breakeven Ratio	32.75%	30.01%	30.01%	30.01%	30.01%	30.01%	30.01%	30.01%	30.01%	30.01%
Price / SF	\$202.34	\$202.34	\$202.34	\$202.34	\$202.34	\$202.34	\$202.34	\$202.34	\$202.34	\$202.34
Price / Unit	\$145,000	\$145,000	\$145,000	\$145,000	\$145,000	\$145,000	\$145,000	\$145,000	\$145,000	\$145,000
Income / SF	\$22.71	\$24.78	\$24.78	\$24.78	\$24.78	\$24.78	\$24.78	\$24.78	\$24.78	\$24.78
Expense / SF	\$7.83	\$7.83	\$7.83	\$7.83	\$7.83	\$7.83	\$7.83	\$7.83	\$7.83	\$7.83

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

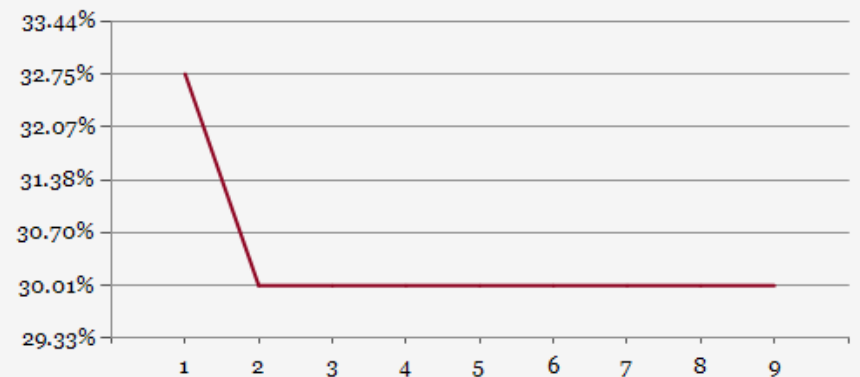
Cap Rate



Operating Expense Ratio



Breakeven Ratio



5 PLEX ON J

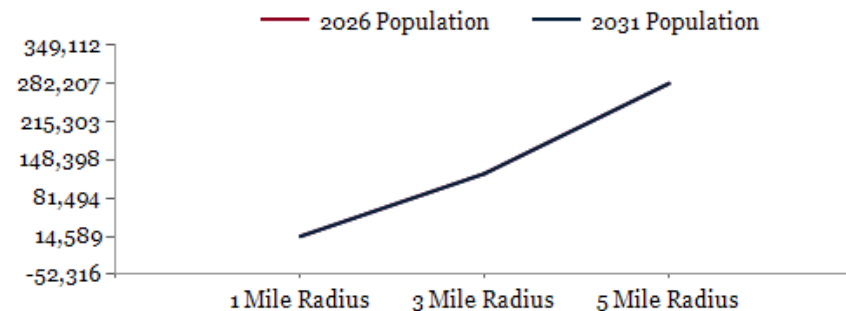
05

Demographics

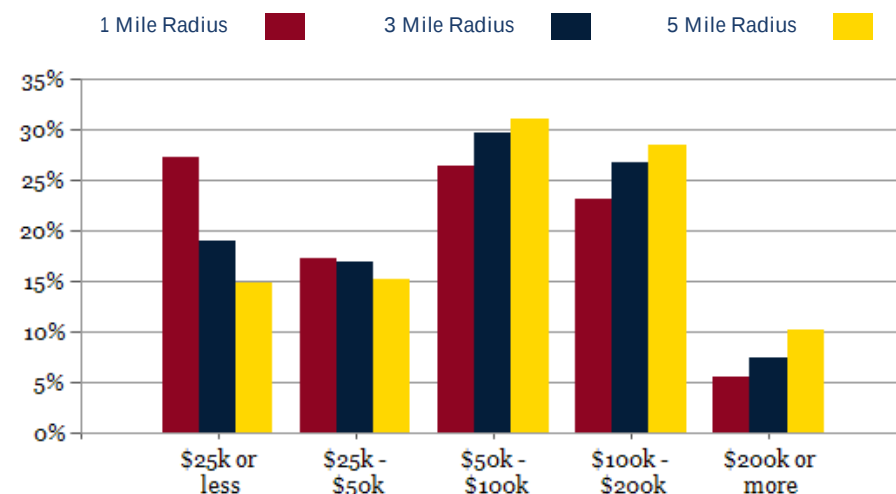
General Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	15,165	121,692	250,461
2010 Population	14,389	118,651	265,862
2026 Population	14,628	124,662	282,207
2031 Population	14,589	124,435	282,146
2026 African American	635	3,997	10,095
2026 American Indian	399	2,760	5,194
2026 Asian	1,048	6,884	22,259
2026 Hispanic	9,922	75,544	149,606
2026 Other Race	6,026	45,700	84,928
2026 White	4,123	44,607	110,706
2026 Multiracial	2,330	19,802	46,124
2026-2031: Population: Growth Rate	-0.25%	-0.20%	0.00%

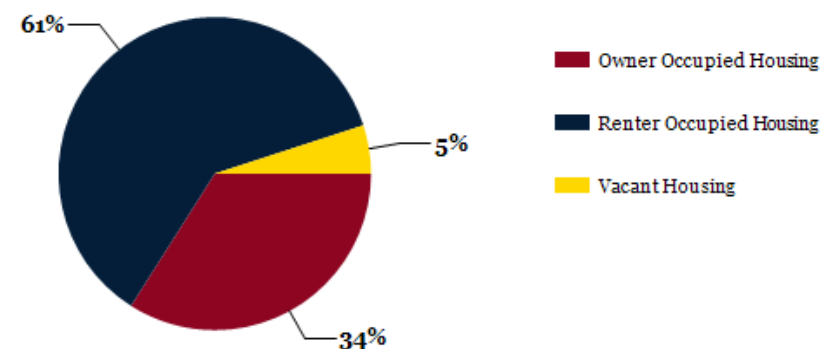
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	766	4,367	8,202
\$15,000-\$24,999	461	3,167	5,605
\$25,000-\$34,999	252	2,157	4,403
\$35,000-\$49,999	527	4,527	9,701
\$50,000-\$74,999	735	6,877	16,891
\$75,000-\$99,999	454	4,848	11,792
\$100,000-\$149,999	779	6,975	16,905
\$150,000-\$199,999	262	3,608	9,461
\$200,000 or greater	249	2,936	9,423
Median HH Income	\$56,278	\$69,352	\$77,278
Average HH Income	\$76,943	\$90,445	\$101,438



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius

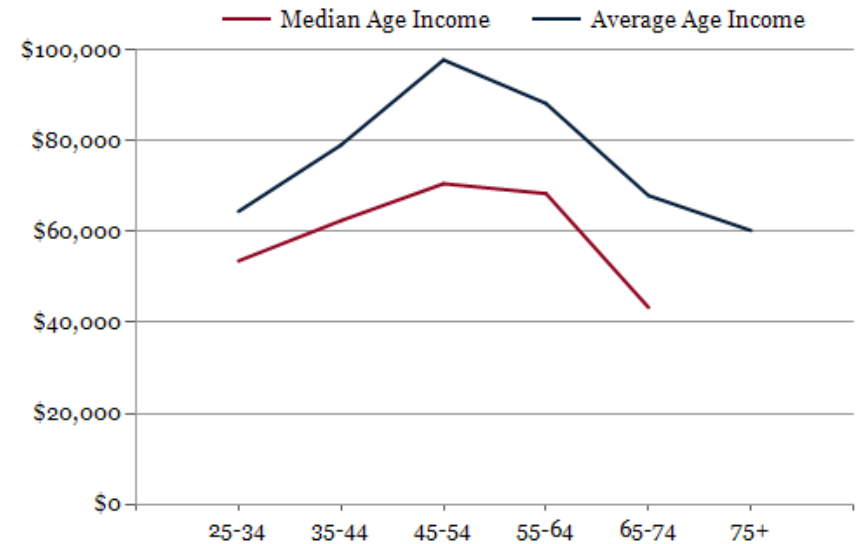
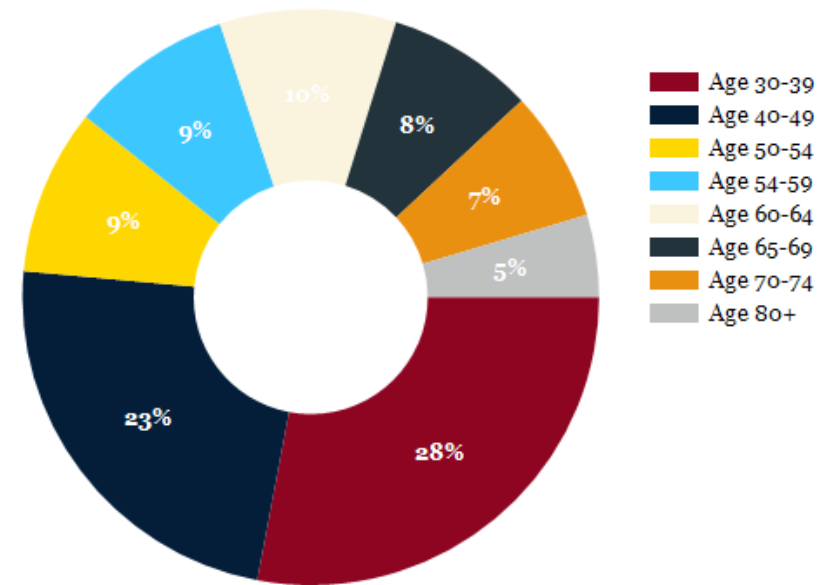


Source: esri

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	1,183	9,225	20,894
2026 Population Age 35-39	1,029	8,899	20,008
2026 Population Age 40-44	935	8,548	19,135
2026 Population Age 45-49	921	7,148	16,751
2026 Population Age 50-54	737	6,582	15,267
2026 Population Age 55-59	722	6,368	14,844
2026 Population Age 60-64	782	6,524	14,866
2026 Population Age 65-69	653	6,034	14,096
2026 Population Age 70-74	580	5,060	11,968
2026 Population Age 75-79	365	3,543	8,906
2026 Population Age 80-84	176	1,994	5,208
2026 Population Age 85+	174	1,838	4,737
2026 Population Age 18+	10,839	93,244	213,889
2026 Median Age	34	35	36
2031 Median Age	35	36	37

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$53,577	\$61,772	\$73,876
Average Household Income 25-34	\$64,487	\$74,901	\$85,182
Median Household Income 35-44	\$62,448	\$75,301	\$89,737
Average Household Income 35-44	\$79,112	\$96,671	\$115,234
Median Household Income 45-54	\$70,578	\$79,818	\$95,254
Average Household Income 45-54	\$97,842	\$109,705	\$120,195
Median Household Income 55-64	\$68,413	\$82,956	\$95,311
Average Household Income 55-64	\$88,247	\$100,230	\$112,776
Median Household Income 65-74	\$43,336	\$67,105	\$69,990
Average Household Income 65-74	\$67,960	\$81,801	\$89,041
Average Household Income 75+	\$60,266	\$75,669	\$81,015

Population By Age



5 Plex on J

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 Rand Commercial Properties and it should not be made available to any other person or entity without the written consent of Rand Commercial Properties.

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 Rand Commercial Properties. 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. Rand Commercial Properties 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, Rand Commercial Properties has not verified, and will not verify, any of the information contained herein, nor has Rand Commercial Properties 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:

Jason Winter

Rand Commercial Properties
Senior Vice President
(916) 677-9090
Jwinter@racps.com
01736374

