



OFFERING MEMORANDUM

6-Unit, Turnkey **Investment Opportunity** in Fresno

446 N. Maple Avenue | Fresno, California 93702

Jeff Kim

760 987 5332 | jeff.j.kim@colliers.com

CA Lic #01456017



Offering Summary

446 N Maple Avenue is a six-unit multifamily property located in Fresno, California. Configured across two stories with Units 101–103 on the ground floor and Units 201–203 above, the asset is offered completely turnkey and is backed by several years of proven profitability, giving new ownership a stabilized, fully operational property with a demonstrated income stream rather than a speculative pro forma.

Every unit at the property has been updated, delivering modernized interiors that appeal to today's renters and minimizing near-term capital requirements for incoming ownership. The improvements throughout the building position 446 N Maple to continue attracting quality tenants and maintaining strong occupancy going forward.

The property includes six carport spaces, one assigned to each unit, as well as an on-site laundry room that is currently unused and available for activation as an additional income stream.

Together, the updated units, consistent operating history, and turnkey condition make 446 N Maple a low-maintenance, stabilized asset with built-in upside.

The units are individually metered for P.G.&E. and paid by tenant.

Colliers





Investment Summary



Price:
446 N. Maple Avenue
\$799,900.00



Price Per Square Foot:
\$170.92

Day 1 CAP Rate:
±7.00%

GRM:
9.3

Proforma CAP Rate:
±8.00%

HIGHLIGHTS



Qualifies for housing assistance programs such as Section 8



Strong cash flow potential and a solid foundation for investors seeking portfolio growth



Centrally located in Fresno and in close proximity to Freeways 168 and 180



SB 721 inspections completed



Proven profitability verified with two years of P&L's



On-site laundry room for extra income

Property Summary

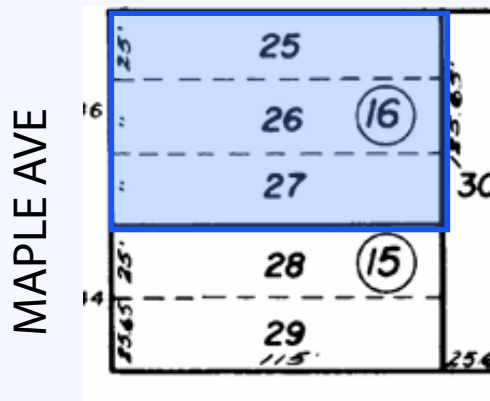
Overview Highlights

| | |
|--------------------|--|
| Total Square Feet: | ±4,680 square feet |
| Land Area: | ±6,250 square feet |
| APN: | 460-081-16 |
| Year Built: | 1971 |
| Zoning: | NMX |
| Parking: | One (1) covered parking space for each unit. |

Comments

Fully occupied 6-plex in turn-key condition. Units are individually metered for P.G.&E. Landlord currently pays water, sewer and trash.

PARCEL MAP



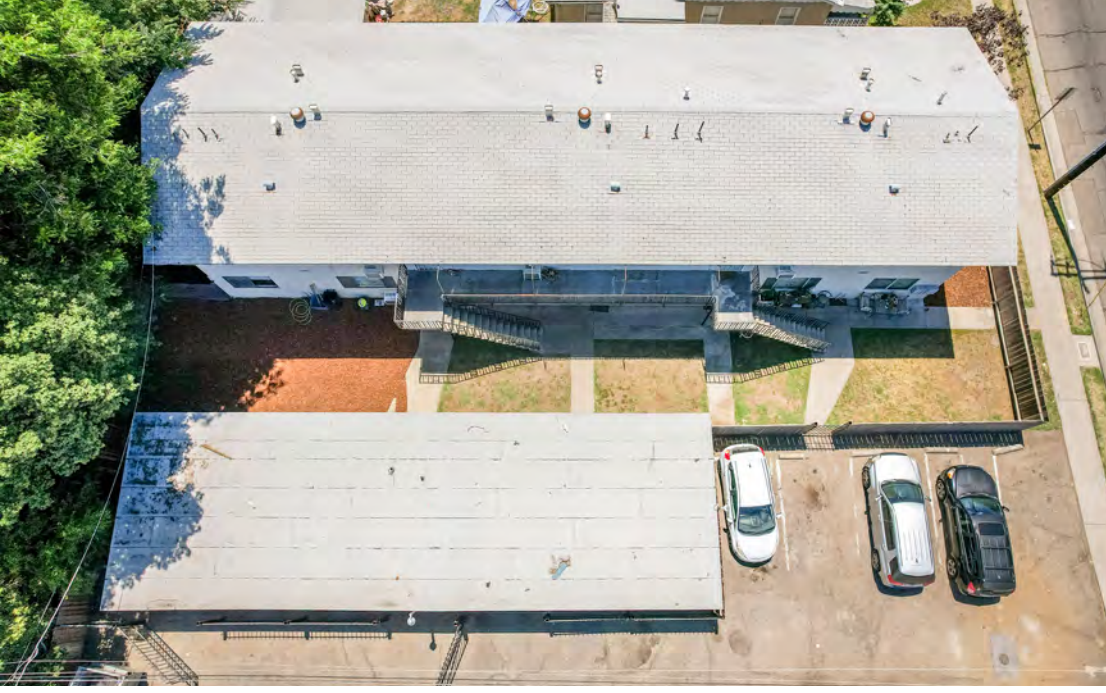
Financial Summary

Unit Mix & Rent

| Unit # | Unit Type | Square Feet | Lease End | Current Rent |
|---------------|----------------|--------------|-----------|----------------|
| 101 | 2 Bed / 1 Bath | 780 | MTM | \$1,210 |
| 102 | 2 Bed / 1 Bath | 780 | 6/13/2026 | \$1,300 |
| 103 | 2 Bed / 1 Bath | 780 | 3/24/2027 | \$1,250 |
| 104 | 2 Bed / 1 Bath | 780 | 5/31/2026 | \$1,095 |
| 105 | 2 Bed / 1 Bath | 780 | MTM | \$1,095 |
| 106 | 2 Bed / 1 Bath | 780 | MTM | \$1,200 |
| Totals | | 4,680 | | \$7,150 |

INCOME & EXPENSES

| | |
|--------------------------------------|----------------------|
| Annual Scheduled Gross Income | \$85,800.00 |
| Expenses | |
| Insurance | \$3,055.00 |
| Pest Control | \$855.00 |
| Taxes (1.29% @799.9k) | \$10,318.71 |
| Trash | \$3,098.82 |
| Gardner/Lawn Service | \$1,440.00 |
| Repairs & Maintenance | \$5,499.76 |
| Utilities | <u>\$3,982.81</u> |
| Total Recurring Expenses | (\$28,250.10) |
| Year 1 Net Income | \$57,549.90 |
| Year 1 Estimated CAP Rate | 7.19% |



PROPERTY PHOTOS

446 N. Maple Avenue **Fresno, CA**



PROPERTY PHOTO

446 N. Maple Avenue **Fresno, CA**



PROPERTY PHOTO

446 N. Maple Avenue **Fresno, CA**

Fresno, located in the heart of the San Joaquin Valley, is the largest city in Central California, spanning about 115 square miles in Fresno County. As the economic hub of the region, Fresno plays a key role in supporting the area's large-scale agricultural industry, which is the backbone of the surrounding Metropolitan Fresno area. Its central location makes Fresno a convenient distance from major cities like Los Angeles (220 miles to the south), San Francisco (185 miles to the northwest), and Sacramento (170 miles to the north).

This prime location also puts Fresno within easy reach of several iconic natural attractions. Yosemite National Park, Sierra National Forest, Kings Canyon National Park, and Sequoia National Park are all within 75 miles, offering endless opportunities for outdoor recreation.

In addition to its proximity to nature, Fresno boasts a vibrant community life, rich in cultural and recreational activities. The city is home to attractions like the Fresno Chaffee Zoo, Chukchansi Stadium, the Fresno Art Museum, and the unique Forestiere Underground Gardens, offering something for everyone.

Metro Highlights



Agriculture Base. Favorable growing conditions support a thriving agricultural industry centered around fruits, vegetables, nuts, dairy and meat generating more than \$8 billion annually. Companies in this sector are notable employers.



Transit Connectors. Fresno has access to the Bay Area and Los Angeles via Highway 99. Fresno Yosemite International Airport provides air service to local residents and tourists.



Outdoor-Oriented Tourism. Fresno County's proximity to three national parks - Yosemite, Kings Canyon and Sequoia - supports the local tourism industry.

Economy Highlights

- Health care providers, such as Community Regional Medical Center, Kaiser Permanente, Saint Agnes Medical Center and the Fresno VA Medical Center, are some of the largest local employers.
- Sizable agricultural companies with a local presence include Cargill Meat Solutions, Harris Ranch Beef Company, Sun-Maid Growers of California and Foster Farms.
- Fresno State, Pelco Inc., and State Center Community College also contribute to employment.
- Fresno's 10,650-room hotel sector, supported by an established wine industry and national parks, benefits the region's economy, with annual occupancy reaching nearly 62 percent in 2023.

Major Employers

| Employer | Employees |
|---|-----------|
| Community Hospitals Central CA - Community Health System | 3,400 |
| Fresno Community Hosp. & Medical Ctr - Community Health System | 3,000 |
| Kaiser Foundation Hospitals - Health Plan | 2,356 |
| Fresno Community Hosp. & Medical Center - Hospital Loading Dock | 1,950 |
| Saint Agnes Medical Center | 1,688 |
| Wawona Packing Co LLC - Gerawan Farming Partners | 1,400 |
| Community Regional Medical Center | 1,000 |
| Unilab Corporation | 910 |
| Fresno County Superintendent Schools | 900 |
| Kaiser Foundation Hospitals - Kaiser Permanente | 892 |
| P.G.&E. | 838 |
| Juvenile Justice Division Cal | 813 |
| Sun-Main Growers California | 750 |
| Fresno Auto Dealers Auction | 704 |
| KWPH Enterprises - American Ambulance | 700 |
| Permanente Medical Group, Inc. | 626 |
| Woolf Farming Co Cal Inc - Lansing Farming Co | 624 |
| Vallarta Food Enterprises, Inc. - Vallarta Supermarket 49 | 612 |
| Fresno County Economic Opportunities - Fresno EOC | 600 |

Area Demographics

446 N. Maple Avenue | Fresno, CA



| POPULATION | 1 Mile | 3 Miles | 5 Miles |
|------------------------------|----------|----------|----------|
| 2025 Population | 24,427 | 163,055 | 360,795 |
| 2030 Projected Population | 24,131 | 162,873 | 363,701 |
| 2000 Census Population | 25,534 | 160,393 | 307,736 |
| Daytime Population | 20,298 | 198,530 | 410,889 |
| Employed Age 16+ | 10,517 | 65,646 | 159,677 |
| HOUSEHOLDS | 1 Mile | 3 Miles | 5 Miles |
| 2025 Households | 6,401 | 48,547 | 113,921 |
| 2030 Projected Households | 6,428 | 49,263 | 116,377 |
| 2000 Census Households | 6,086 | 44,358 | 95,555 |
| 2025 - 2030 Annual HH Change | 0.08% | 0.29% | 0.43% |
| HOUSEHOLD INCOME | 1 Mile | 3 Miles | 5 Miles |
| 2025 Average HH Income | \$62,121 | \$65,998 | \$78,094 |
| 2030 Average HH Income | \$68,012 | \$73,139 | \$86,496 |
| 2025 Median HH Income | \$48,234 | \$49,588 | \$58,411 |
| 2030 Median HH Income | \$52,269 | \$55,095 | \$64,688 |
| 2025 Per Capita Income | \$16,671 | \$19,903 | \$58,411 |
| HOUSEHOLD UNITS | 1 Mile | 3 Miles | 5 Miles |
| 2025 Housing Units | 6,615 | 50,939 | 119,759 |
| Owner Occupied | 2,409 | 18,240 | 50,804 |
| Renter Occupied | 3,992 | 30,307 | 63,117 |
| Vacant | 214 | 2,392 | 5,838 |
| 2030 Housing Units | 6,661 | 51,800 | 122,440 |
| Owner Occupied | 2,471 | 18,968 | 53,375 |
| Renter Occupied | 3,956 | 30,295 | 63,003 |
| Vacant | 233 | 2,537 | 6,063 |
| 2000 Census Housing Units | 6,630 | 48,082 | 102,501 |
| Owner Occupied | 2,619 | 18,350 | 43,003 |
| Renter Occupied | 3,468 | 26,008 | 52,552 |
| Vacant | 543 | 3,724 | 6,946 |

| POPULATION PROFILE | 1 Mile | 3 Miles | 5 Miles |
|----------------------------------|--------|---------|---------|
| By Age | | | |
| 2025 Total Population | 24,427 | 163,055 | 360,795 |
| Under 20 | 33.1% | 32.0% | 30.8% |
| 20 to 34 Years | 24.5% | 24.4% | 24.2% |
| 35 to 39 Years | 6.6% | 7.0% | 7.4% |
| 40 to 49 Years | 11.3% | 11.3% | 11.8% |
| 50 to 64 Years | 14.5% | 13.8% | 13.8% |
| Age 65+ | 10.0% | 11.6% | 12.1% |
| Median Age | 30.2 | 31.2 | 32.0 |
| By Educational Attainment | | | |
| 2025 Population Age 25+ | 14,256 | 97,688 | 220,665 |
| Less than 9th Grade | 19.8% | 16.4% | 11.8% |
| 9th - 12th Grade, No Dipolma | 16.4% | 13.9% | 11.0% |
| High School Graduate | 25.0% | 24.2% | 22.9% |
| GED/Alternative Credential | 4.0% | 4.0% | 3.9% |
| Some College, No Degree | 18.4% | 19.4% | 20.6% |
| Associate Degree | 8.6% | 9.1% | 10.3% |
| Bachelor's Degree | 6.4% | 10.0% | 13.7% |
| Graduate/Professional Degree | 1.4% | 2.9% | 5.7% |
| By Gender | | | |
| 2025 Total Population | 24,427 | 163,055 | 360,795 |
| Male Population | 12,644 | 83,121 | 181,618 |
| Female Population | 11,783 | 79,937 | 179,177 |
| By Marital Status | | | |
| 2025 Population Age 15+ | 18,539 | 124,429 | 278,466 |
| Never Married | 50.8% | 50.0% | 46.6% |
| Married | 37.9% | 37.6% | 40.2% |
| Widowed | 4.8% | 4.4% | 4.5% |
| Divorced | 6.5% | 7.9% | 8.7% |

Area Demographics

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Population

In the identified area, the current year population is 24,427. The 2010 Census population count in the area was 25,719, and 25,224 in 2020, a -0.2% annual growth rate. The rate of growth since 2020 was -0.6% annually. The five-year projection for the population in the area is 24,131 representing a change of -0.2% annually. Currently, the population is 51.8% male and 48.2% female. The median age in this area is 30.2, compared to U.S. median age of 39.6



Housing

Currently 37.6% of the 6,615 housing units in the area are owner occupied; 62.4% renter occupied; and 3.2% are vacant. 64.2% of the housing units in the US are owner occupied; 35.8% are renter occupied; and 9.8% are vacant. In 2010, there were 6,625 housing units in the area - 36.4% owner occupied, 55.8% renter occupied, and 7.8% vacant. The annual rate of change in housing units since 2020 is -0.0%. Median home value in the area is \$218,451, compared to a median home value of \$370,578 for the U.S. In five years, median home value in the area is projected to change to \$234,866, compared to a median home value of \$440,921 in the US.



Households

The household count in this area has changed from 6,392 in 2020 to 6,401 in the current year, a change of 0.02% annually. The five-year projection of households is 6,428, a change of 0.08% annually from the current year total. Average household size is currently 3.69, compared to 3.82 in the year 2020. The number of families in the current year is 4,992 in the specified area.



Income

Current median household income is \$48,234 in the area, compared to \$81,624 for all U.S. households. Median household income is projected to be \$52,269 in five years, compared to \$92,476 for all U.S. households.

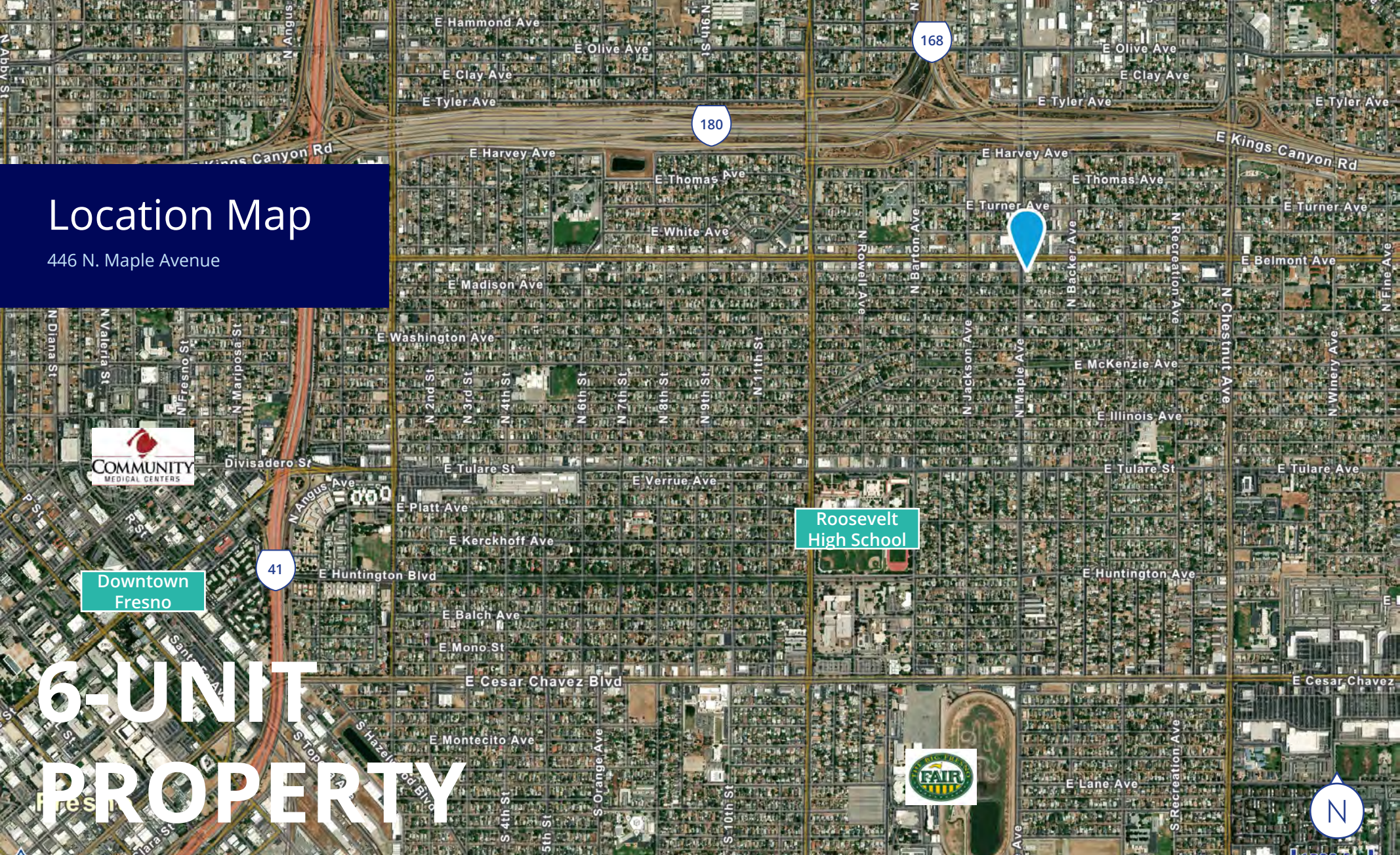
Current average household income is \$62,121 in this area, compared to \$116,179 for all U.S. households. Average household income is projected to be \$68,012 in five years, compared to \$128,612 for all U.S. households.

Current per capita income is \$16,671 in the area, compared to the U.S. per capita income of \$45,360. The per capita income is projected to be \$18,538 in five years, compared to \$50,744 for all U.S. households.



Location Map

446 N. Maple Avenue



Downtown Fresno

Roosevelt High School



6-UNIT PROPERTY

Offering Memorandum

Jeff Kim
Broker Associate
760 987 5332
jeff.j.kim@colliers.com
CA Lic #01456017

Colliers
7485 N. Palm Avenue, #110
Fresno, California 93711
559 221 1271
colliers.com/fresno

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