

Barcelona Apartments

2910-2920 E. HUNTINGTON BLVD, FRESNO, CALIFORNIA 93721
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INVESTMENT SALES

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EXECUTIVE SUMMARY

STRATEGIC CENTRAL FRESNO LOCATION

Situated at 2910-2920 E. Huntington Blvd with immediate access to CA-41, CA-168, and CA-180, providing excellent connectivity to regional employment hubs.

ATTRACTIVE ACQUISITION BASIS

Offered at **\$3,207,000 (\$145,773/unit; \$150/SF)**, representing a competitive entry point relative to recent Fresno and Clovis multifamily trades.

STABLE CASH FLOW WITH UPSIDE

Currently 100% occupied with a **6.18% Market Cap Rate** and clear "mark-to-market" potential as in-place rents (\$1,420 avg) trail market competitors (\$1,455+ avg).

LOW-DENSITY RESIDENTIAL PROFILE

A 22-unit community featuring 10 single-story buildings on a 1.38-acre site, offering a quiet, high-demand environment for workforce renters.

VERSATILE UNIT MIX

Includes a functional blend of 1BR, 2BR, and 3BR floor plans with a generous average unit size of 973 SF.

PROXIMITY TO MAJOR ANCHORS

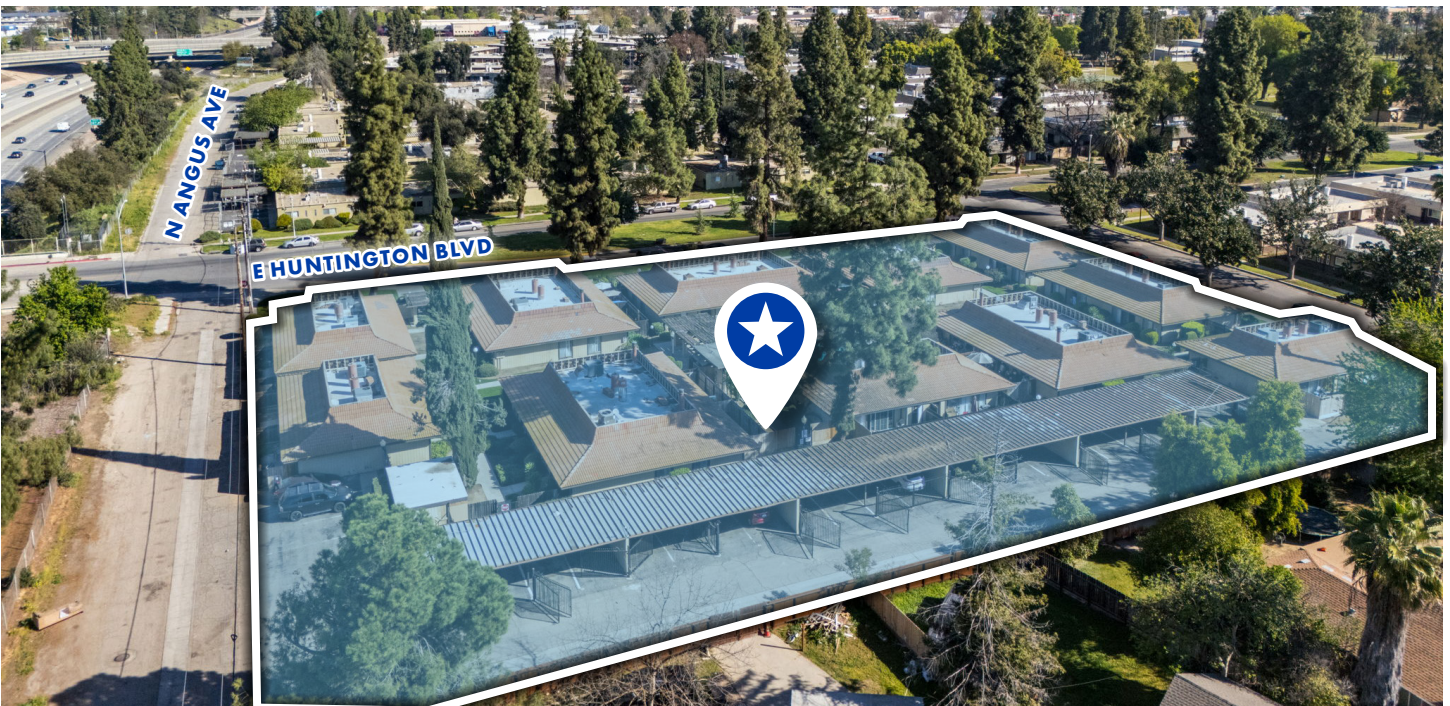
Located near Fresno State University (24,000+ students), Fresno City College, and the Fashion Fair Mall, ensuring a consistent pipeline of tenant demand.

VALUE-ADD POTENTIAL

Opportunity to drive NOI growth through light-touch interior cosmetic upgrades and standardized management of contract services and utilities.

STRONG SUBMARKET FUNDAMENTALS

Positioned in a supply-constrained rental market with a 98% average submarket occupancy and diverse economic drivers in healthcare and education.



Property Information

SITE DESCRIPTION

Location	2910-2920 E. Huntington Blvd, Fresno, CA 93721
List Price	\$3,207,000
Total Units	22
Year Built	1969
NRSF	±21,406
Land Size (AC)	±1.38
Number of Buildings	10
Zoning	R3
Submarket	Huntington



Financial Overview



OPERATING INCOME

	Rent Roll Income		Market Rent	
OPERATING REVENUE	Per Unit		Per Unit	
Potential Rental Income	\$374,880		\$384,144	
Vacancy	(\$18,744)	5.0%	(\$19,207)	5.0%
Bad Debt			(\$1,921)	0.5%
Net Rental Income	\$356,136	\$16,188	\$363,016	\$16,501
Other Income	\$14,338	\$652	\$14,768	\$671
Effective Gross income	\$370,474	\$16,840	\$377,784	\$17,172

	Adjusted Expenses		Proforma	
OPERATING EXPENSES	Per Unit		Per Unit	
Payroll	\$18,743	\$852	\$20,350	\$925
Repairs & Maintenance + TO	\$22,000	\$1,000	\$22,000	\$1,000
Contract Services	\$23,281	\$1,058	\$8,000	\$800
Admin & Professional Fees	\$4,889	\$222	\$2,500	\$250
Controllable Expenses Total	\$68,913	\$3,132	\$52,850	\$2,402
Utilities	\$31,525	\$1,433	\$32,471	\$1,476
Management Fee	\$16,671	\$758	\$17,000	\$773
Insurance	\$44,715	\$2,033	\$24,000	\$2,400
Real Estate Tax	\$41,413	\$1,882	\$41,413	\$1,882
Direct Assessments	\$5,406	\$246	\$5,406	\$246
Replacement Reserve	\$6,600	\$300	\$6,600	\$300
Non-Controllable Expenses Total	\$146,331	\$6,651	\$126,890	\$5,768
Total Expenses	\$215,244	\$9,784	\$179,740	\$8,170
Net Operating Income	\$155,230	\$7,056	\$198,044	\$9,002

PRICING OVERVIEW

List Price	
Price	\$3,207,000
PPU	\$145,773
PSF	\$150
Current GRM	8.6
Market Cap Rate	6.18%
Market GRM	8.3

FINANCING

New Debt	
Max LTV	65%
Est. LTV	57%
Loan Amount	\$1,822,624
Down	\$1,384,376
Payment	\$10,349
Term	7 Years
I/O	3 Years
Amortization	30 Years
Orig. Exp.	1.0%

UNIT MIX

Units	Type	Avg. Unit SF	Avg. Rent	Rent/SF	Market Rent	Rent/SF
6	1 Bed/1 Bath	750	\$1,153	\$1.54	\$1,187	\$1.58
6	2 Bed/1 Bath	850	\$1,317	\$1.55	\$1,330	\$1.56
10	3 Bed/2 Bath	1,180	\$1,642	\$1.39	\$1,691	\$1.43
22		973	\$1,420	\$1.46	\$1,455	\$1.50

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