

Marcus & Millichap

OFFERING MEMORANDUM

VILLAGE WALK

NORTH FRESNO'S NEIGHBORHOOD CENTER

6380 N FIGARDEN DRIVE
FRESNO, CA 93722

100% LEASED

12.46 VISITS/SF

**DOLLAR TREE
SHADOW
ANCHOR**



VILLAGE WALK

Marcus & Millichap

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INVESTMENT ADVISOR

ADAM ATTIA

Senior Director Investments

C: (619) 507 1275

adam.attia@marcusmillichap.com

Lic. #RB-22546

Marcus & Millichap

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THE IRON
OFFICE

THE OPPORTUNITY

VILLAGE WALK

THE OPPORTUNITY

Marcus & Millichap presents Village Walk, a 30,465 SF neighborhood retail center at 6380 N. Figarden Drive, Fresno, CA 93722, in Northwest Fresno's Fig Garden Loop neighborhood ("Property"). The Property is 100% occupied with exceptional space utilization at 12.46 visits per square, serving the affluent Northwest Fresno community.

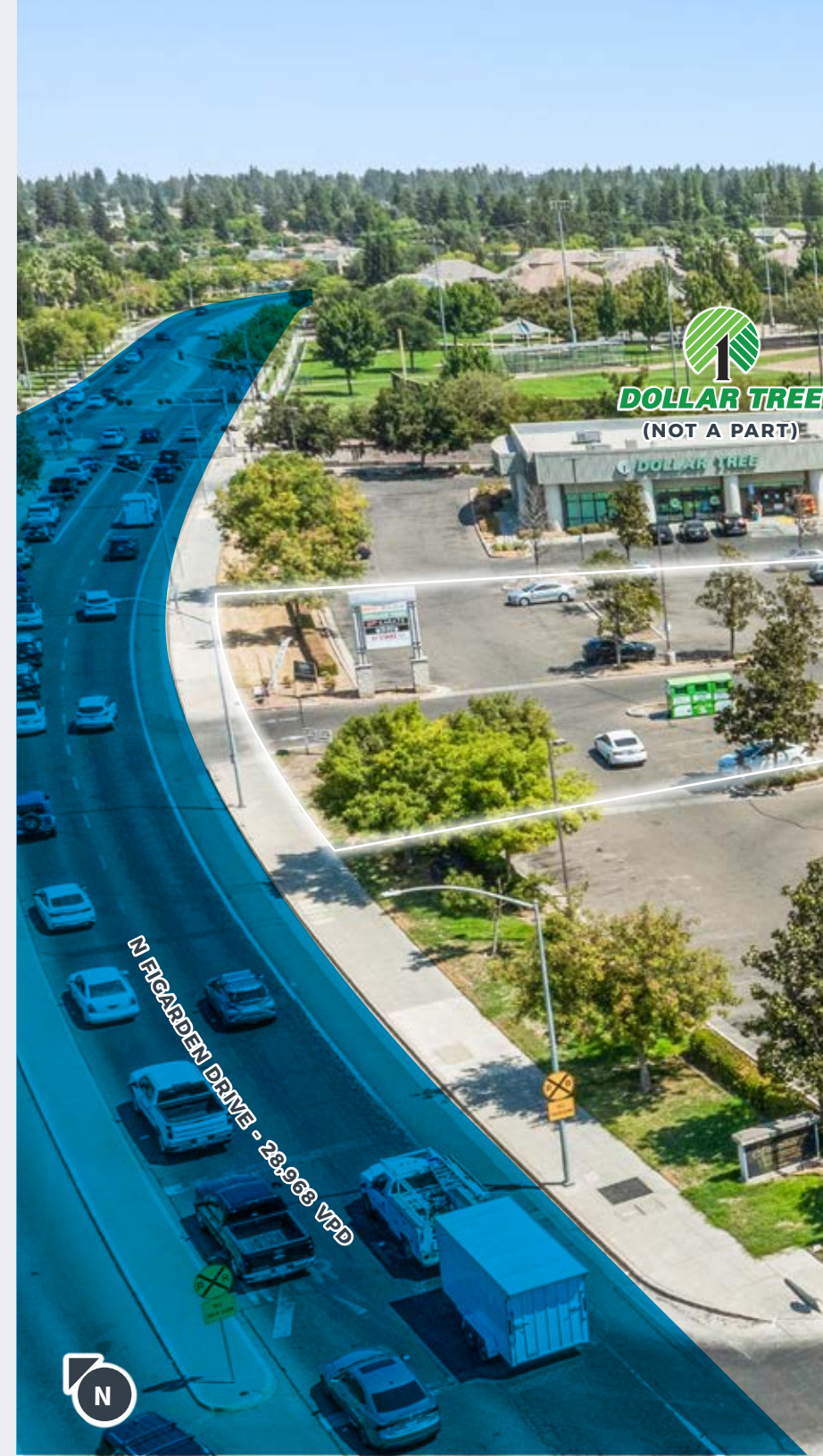
Village Walk generates 461,000 annual visits with 41-minute dwell time and 4.49 visit frequency. The center benefits from a Dollar Tree shadow anchor and is anchored by Iron Office, occupying 23,458 SF (77% GLA).

The Iron Office and Dollar Tree combination establishes Village Walk as a known destination. The 12.46 visits per square foot proves this location attracts consistent traffic.

The three-mile trade area captures 101,000 residents, \$77,700 median household income, and \$1.3 billion annual consumer spending.

Visitor composition is 48.4% Hispanic. Figarden Drive carries 28,857 vehicles per day. Fig Garden Loop benefits from established infrastructure, owner-occupied housing, and proximity to Highway 99 via Shaw Avenue.

The Property is available individually or as part of the Golden State Market Portfolio, a three-property, 198,000+ SF community-anchored retail collection spanning Fresno and Modesto.





INVESTMENT SUMMARY

\$8,625,000

Offering Price

**6380 N FIGARDEN DR
FRESNO, CA 93722**

Address

7.00%

CAP Rate

\$602,675

NOI

2.60%

CAGR

3.8 YEARS

WALT

30,465 SF

Gross Leasable Area

100%

Occupancy

2008

Year Built

140 SPACES

Parking

461K

Annual Visits

4.49

Visit Frequency



DOLLAR TREE
(NOT A PART)

THE IRON OFFICE

AutoZone
(NOT A PART)

N FIGARDEN DRIVE - 23,968 VPD





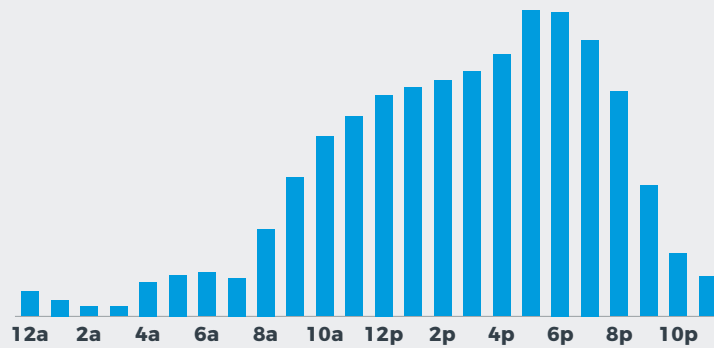
INVESTMENT HIGHLIGHTS

DOLLAR TREE SHADOW ANCHOR AND IRON OFFICE GYM ESTABLISH VILLAGE WALK AS KNOWN DESTINATION

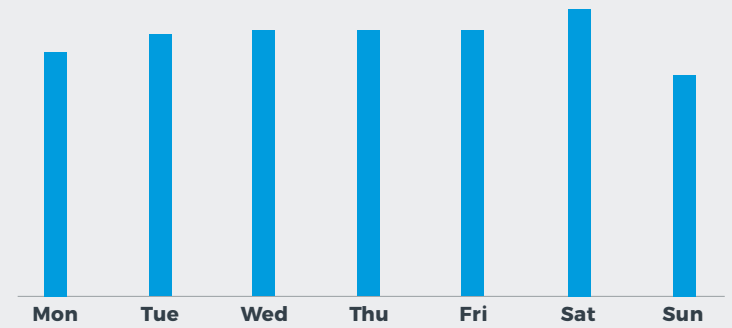
Village Walk benefits from dual anchor traffic drivers creating 461,000 annual visits and 12.46 visits per square foot. Dollar Tree operates on-site as shadow anchor, providing value-oriented retail draw to the property. Iron Office gym occupies 23,458 SF (77% GLA), generating membership-based recurring traffic.

The 12.46 visits per square foot proves this dual-anchor configuration works. Dollar Tree and Iron Office serve different customer needs: value retail and luxury fitness. This juxtaposition creates diverse traffic patterns throughout operating hours.

HOURLY VISITS



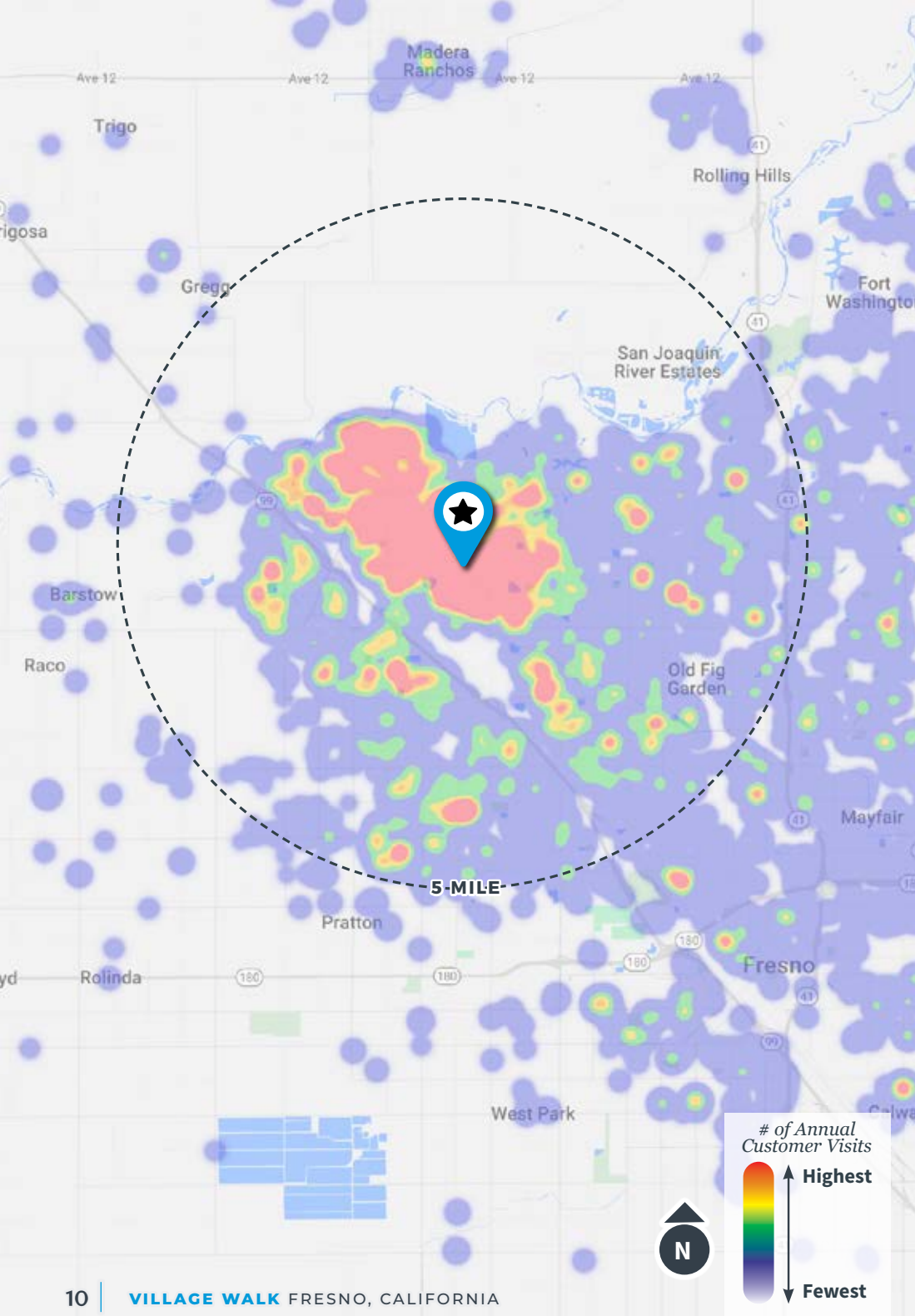
DAILY VISITS



NORTHWEST FRESNO NEIGHBORHOOD WITH HIGHWAY 99 ACCESS VIA SHAW AVENUE

Village Walk is located at 6380 N. Figarden Drive in Northwest Fresno's Fig Garden Loop neighborhood. Figarden Drive carries 28,857 vehicles per day. The center benefits from established infrastructure, mature residential neighborhoods, and proximity to Highway 99 via Shaw Avenue (2.73 miles to Shaw/99 interchange providing regional access).

Fig Garden Loop maintains 0.4% housing vacancy rate, demonstrating stable residential base and tight housing supply. The area benefits from owner-occupied housing concentration and established neighborhood character. Location provides access to both immediate Fig Garden Loop residents and broader Northwest Fresno market via Shaw Avenue corridor.



INVESTMENT HIGHLIGHTS

\$1.3B CONSUMER SPENDING AND \$77,700 MEDIAN HOUSEHOLD INCOME

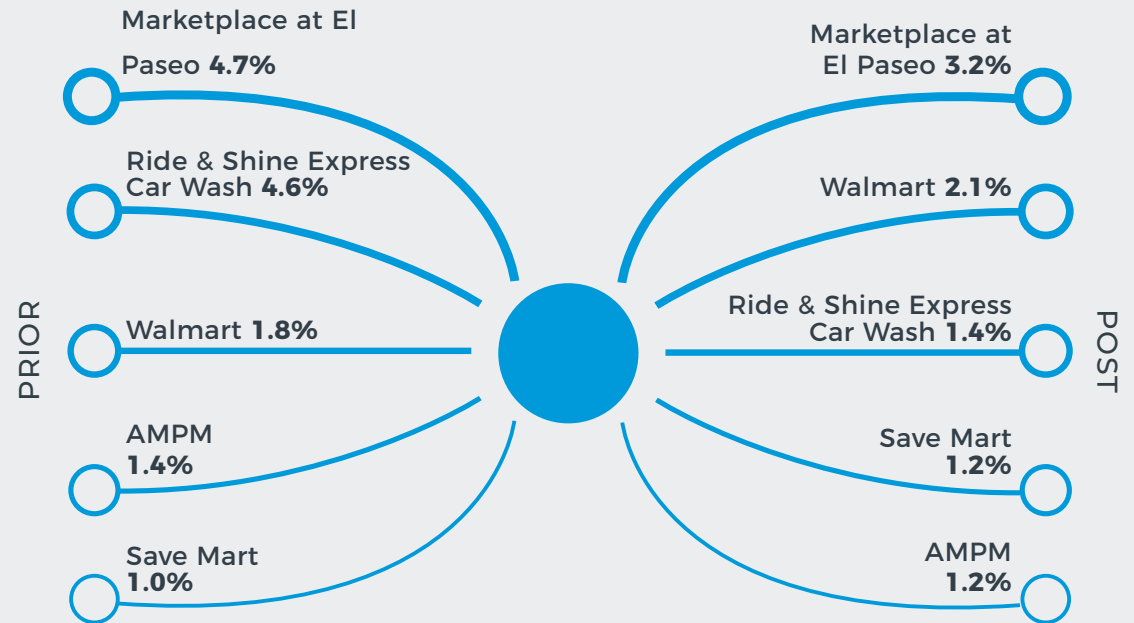
The three-mile trade area captures 101,333 residents with \$77,700 median household income and \$1.3 billion annual consumer spending. Northwest Fresno’s Fig Garden Loop neighborhood provides stable demographic base with 48.4% Hispanic visitor composition. The area maintains 0.4% housing vacancy rate (lower than 93.8% of U.S. neighborhoods), demonstrating tight supply and residential stability.

Trade area income levels support higher-quality inline concepts than current tenant mix captures. The Hispanic visitor composition creates opportunity for culturally aligned services and retail serving affluent demographics.

	1 MILE	3 MILE	5 MILE
2024 POPULATION	22,839	108,652	215,674
2029 PROJ. POPULATION	23,492	111,292	220,338
AVG. HH INCOME	\$86,160	\$101,230	\$92,006
MED. HH INCOME	\$67,500	\$77,280	\$68,477

100% OCCUPANCY WITH INCOME STABILITY

Village Walk is 100% occupied with current NOI of \$602,675. All four tenants maintain active leases extending through December 2028 to October 2030, providing immediate cash flow from day one of ownership. Iron Office gym anchor through 2029 and tenant rollovers from 2028-2030 create natural repositioning window.



IRON OFFICE PROVIDES \$434,911 ANNUAL BASE RENT THROUGH DECEMBER 2029

Iron Office gym members demonstrate affluent cross-shopping patterns. Village Walk visitors also frequent River Park Shopping Center (86.7% overlap), Fashion Fair (79.3%), and Marketplace at El Paseo (83.5%), all established upscale retail destinations in Fresno. This cross-shopping validates that the gym attracts quality customers with spending power at premium locations. Current inline space fails to capture this demonstrated spending behavior on-site, creating the optimization opportunity aligned with gym member profiles.



THE IRON OFFICE

AutoZone
(NOT A PART)


DOLLAR TREE
(NOT A PART)





INVESTMENT HIGHLIGHTS

CITY INVESTMENT PLAN TARGETS SHAW AVENUE CORRIDOR

In October 2025, the Fresno City Council approved the West Area Neighborhoods Specific Plan, designating Shaw Avenue as one of six “catalytic corridors” for mixed-use development, higher-density housing, infrastructure investment, and transit improvements. The plan adds 400 housing units to the west area and formalizes city commitment to corridor development.

Shaw West sits at the center of this designated corridor, benefiting from formal policy-backed investment in the property’s immediate market. The City’s commitment follows decades of documented retail underservice in West Fresno. Shaw West’s tenant mix already addresses the community needs the City now formally recognizes.

THREE-YEAR TRAFFIC GROWTH OF 26.5%

Shaw West’s visitor traffic grew 26.5% over the three-year period, demonstrating sustained market demand. This growth occurred during a period spanning economic uncertainty, confirming the center’s tenant mix and positioning align with community needs.

Traffic growth combined with long-term lease commitments, demographic alignment, and city-designated corridor status support Shaw West as established retail with continued momentum.

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DOLLAR TREE
(NOT A PART)





AutoZone
(NOT A PART)

N FIGARDEN DRIVE

THE PROPERTY

VILLAGE WALK

THE PROPERTY

Village Walk is a 30,465 SF neighborhood retail center located at 6380 N. Figarden Drive in Northwest Fresno's Fig Garden Loop neighborhood. The property consists of a single multi-tenant retail building constructed in 2008 on 2.98 acres. The center is 100% occupied across four tenants: Iron Office gym anchor (23,458 SF), Central Valley Indoor Soccer (3,100 SF), Frederick Bell (2,052 SF), and Culture Barber Studio (1,855 SF).

The Property provides 140 parking stalls, offering abundant parking for all tenants at a ratio of 4.59 spaces per 1,000 SF. Five ingress and egress access points serve the center, including rear parking access. The property provides approximately 189 feet of frontage along Figarden Drive. The building features wood frame and stucco construction with built-up roof covering on a pre-engineered beam and truss system.

Village Walk's location on Figarden Drive (28,857 VPD) provides visibility and access to Northwest Fresno's residential neighborhoods. The property is zoned IL (Light Industrial) by the City of Fresno. Highway 99 access is available via Shaw Avenue, located 2.73 miles west of the property.

PROPERTY NAME	Village Walk
ADDRESS	6380 N Figarden Drive Fresno, CA 93722
GLA	30,465 SF
YEAR BUILT	2008
SITE AREA	2.98 Acres
FRONTAGE	189' on Figarden Drive
APN	506-320-60S
ZONING	IL (Light Industrial)
PARKING COUNT	140 Spaces (4.59 per 1,000 SF)
CONSTRUCTION	Wood Frame / Stucco
ROOF	Built-up on Pre-Engineered Truss System



**THE IRON
OFFICE**

AutoZone
(NOT A PART)

VILLAGE WALK AT A GLANCE



30,465 SF

Gross Leasable Area in
Community Retail Configuration



100%

Current
Occupancy



\$602,675

Approximate Year 1 Net
Operating Income



461K

Annual
Visits



4.49

Visitor
Frequency



41-MINUTE

Average Dwell Time at the
Property

ARDEN DRIVE - 23,963 VPD

SITE PLAN

N FIGARDEN DRIVE



TENANT	SUITE	SF
Iron Office	6350-6360	23,458
Central Valley Indoor Soccer	6370-103	3,100
Frederick Bell	6370-101	2,052
Culture Barber Studio	6370-102	1,855
Watermill Express	Misc1	1
EV/Solar	Misc2	1
Phantom Fireworks	Misc3	1
Texgreen Bin	Misc4	1



Marcus & Millichap

Village Walk

 **AutoZone**

DOLLAR TREE

Bell's **KARATE**

**THE IRON
OFFICE**

 **STARS** *Dance
Studio*



FINANCIALS

VILLAGE WALK

ASSUMPTIONS

GLOBAL ASSUMPTIONS

CALENDAR YEAR ANALYSIS

Analysis Start Date:	Jul-26
Analysis End Date:	Jun-36
Term of Analysis:	10 Years
Gross Leasable Area:	30,469
Initial Occupancy:	100.0%

INFLATION

General Inflation:	3.00%
Real Estate Tax Growth:	2.00%
Market Rent Growth:	3.00%

LEASING COMMISSIONS

Lease Yrs 1-5:	6.0% New / 3.0% Renew
Lease Yrs 6-10:	3.0% New / 1.5% Renew
Management Fee:	3.0% of Effective Gross Revenue
Capital Reserve:	\$0.20 / SF
General Vacancy Loss:	5.0% of Potential Gross Revenue
<i>Excluded from Vacancy Loss:</i>	

ADDITIONAL NOTES

- Model assumes Iron Office renews at the end of their first option period
- Misc Revenue tenants (solar, texgreen, fireworks, watermill, united security) assumed in-place through end of analysis

MARKET LEASING ASSUMPTIONS

MLA	TERM (YRS)	MARKET RENT	RENT STEPS	FREE RENT NEW	FREE RENT RENEW	TI NEW	TI RENEW	RENEW PROB	DOWNTIME	RECOVERY METHOD
In-line	5	\$20.00	3.0%	0 Mos	0 Mos	\$20.00	\$0.00	75.0%	9 Mos	Continue Prior
Anchor	10	\$18.00	10% Yr 6	0 Mos	0 Mos	\$15.00	\$0.00	75.0%	18 Mos	Continue Prior

CASH FLOW

TOTAL GLA: 30,469 SF		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11
START DATE: JUL-26	PER SF	JUN-27	JUN-28	JUN-29	JUN-30	JUN-31	JUN-32	JUN-33	JUN-34	JUN-35	JUN-36	JUN-37
Avg Annual Occupancy		100.00%	100.00%	99.00%	100.00%	98.36%	100.00%	100.00%	98.99%	98.88%	98.30%	100.00%
POTENTIAL GROSS REVENUE												
Potential Base Rent	\$21.36	\$650,717	\$676,581	\$700,467	\$722,792	\$756,243	\$782,592	\$806,013	\$830,136	\$849,089	\$849,931	\$858,917
Absorption & Turnover Vacancy	\$0.00	\$0	\$0	(\$6,454)	\$0	(\$11,255)	\$0	\$0	(\$7,605)	(\$8,665)	(\$13,483)	\$0
BASE RENTAL REVENUE	\$21.36	\$650,717	\$676,581	\$694,013	\$722,792	\$744,988	\$782,592	\$806,013	\$822,531	\$840,424	\$836,449	\$858,917
Total Expense Recoveries	\$9.73	\$296,428	\$304,486	\$309,190	\$320,455	\$323,487	\$338,385	\$347,107	\$352,357	\$360,900	\$366,638	\$383,106
TOTAL GROSS REVENUE	\$31.09	\$947,145	\$981,067	\$1,003,203	\$1,043,247	\$1,068,475	\$1,120,977	\$1,153,120	\$1,174,889	\$1,201,324	\$1,203,087	\$1,242,023
Vacancy Allowance	(\$1.55)	(\$47,357)	(\$49,053)	(\$44,029)	(\$52,162)	(\$45,258)	(\$56,049)	(\$57,656)	(\$51,520)	(\$51,835)	(\$50,945)	(\$62,101)
EFFECTIVE GROSS REVENUE	\$29.53	\$899,788	\$932,014	\$959,174	\$991,085	\$1,023,218	\$1,064,928	\$1,095,464	\$1,123,369	\$1,149,489	\$1,152,141	\$1,179,922
OPERATING EXPENSES												
CAM	\$3.33	\$101,317	\$104,357	\$107,487	\$110,712	\$114,033	\$117,454	\$120,978	\$124,607	\$128,345	\$132,196	\$136,162
Utilities	\$0.88	\$26,683	\$27,483	\$28,308	\$29,157	\$30,032	\$30,933	\$31,861	\$32,817	\$33,801	\$34,815	\$35,860
Insurance	\$0.53	\$16,012	\$16,492	\$16,987	\$17,497	\$18,022	\$18,562	\$19,119	\$19,693	\$20,284	\$20,892	\$21,519
Property Taxes	\$4.14	\$126,108	\$128,630	\$131,202	\$133,826	\$136,503	\$139,233	\$142,018	\$144,858	\$147,755	\$150,710	\$153,724
Management Fee	\$0.89	\$26,994	\$27,960	\$28,775	\$29,733	\$30,697	\$31,948	\$32,864	\$33,701	\$34,485	\$34,564	\$35,398
TOTAL OPERATING EXPENSES	\$9.75	\$297,113	\$304,922	\$312,760	\$320,925	\$329,286	\$338,130	\$346,839	\$355,676	\$364,670	\$373,177	\$382,662
NET OPERATING INCOME	\$19.78	\$602,675	\$627,091	\$646,414	\$670,160	\$693,931	\$726,798	\$748,624	\$767,693	\$784,819	\$778,964	\$797,260
LEASING COSTS												
Tenant Improvements	\$0.00	\$0	\$0	\$9,840	\$0	\$17,445	\$0	\$0	\$11,407	\$12,997	\$20,224	
Leasing Commissions	\$0.00	\$0	\$0	\$12,427	\$0	\$22,032	\$0	\$0	\$14,406	\$263,799	\$25,542	
Reserves	\$0.20	\$6,094	\$6,277	\$6,465	\$6,659	\$6,859	\$7,064	\$7,276	\$7,495	\$7,719	\$7,951	
TOTAL LEASING COSTS	\$0.20	\$6,094	\$6,277	\$28,732	\$6,659	\$46,336	\$7,064	\$7,276	\$33,308	\$284,516	\$53,717	
CASH FLOW BEFORE DEBT	\$19.58	\$596,581	\$620,814	\$617,683	\$663,501	\$647,595	\$719,734	\$741,348	\$734,385	\$500,303	\$725,247	
CapEx % of NOI		1.01%	1.00%	4.44%	0.99%	6.68%	0.97%	0.97%	4.34%	36.25%	6.90%	
Cummulative NOI Growth		0.00%	4.05%	7.26%	11.20%	15.14%	20.60%	24.22%	27.38%	30.22%	29.25%	
CAGR		0.00%	2.01%	2.36%	2.69%	2.86%	3.17%	3.15%	3.07%	2.98%	2.60%	

RENT ROLL

SUITE	TENANT	SQ. FT	% OF GLA	LEASE TERMS		BASE RENT			RENT ESCALATIONS			MLA TYPE	MARKET RENT	IN-PLACE % OF MARKET	UPON EXPIRATION
				START	EXPIRE	PER SF	ANNUAL	MONTHLY	DATE	PSF	ANNUAL				
6350-6360	Iron Office	23,458	77.0%	Jul-24	Dec-29	\$18.54	\$434,911	\$36,243	Jan-27	\$19.10	\$447,959	Anchor	\$18.00	103.0%	Option
									Jan-28	\$19.67	\$461,397				
									Jan-29	\$20.26	\$475,239				
6370-103	Central Valley Indoor Soccer	3,100	10.2%	Jun-25	Oct-30	\$13.06	\$40,500	\$3,375	Oct-26	\$13.51	\$41,895	In-line	\$20.00	65.3%	Market
									Jun-27	\$15.45	\$47,895				
									Oct-27	\$15.91	\$49,332				
									Oct-28	\$16.39	\$50,812				
									Oct-29	\$16.88	\$52,336				
6370-101	Frederick Bell	2,052	6.7%	Apr-24	Jun-29	\$16.39	\$33,634	\$2,803	Jul-27	\$16.88	\$34,643	In-line	\$20.00	82.0%	Option
6370-102	Culture Barber Studio	1,855	6.1%	Aug-23	Dec-28	\$16.32	\$30,282	\$2,524	Dec-26	\$16.81	\$31,191	In-line	\$20.00	81.6%	Market
									Dec-27	\$17.32	\$32,126				
Misc1	Watermill Express	1	0.0%	Jan-26	Dec-40	\$12,000.00	\$12,000	\$1,000	Jan-27	\$12,360.00	\$12,360	In-line	\$12,000.00	100.0%	Market
									Jan-28	\$12,730.80	\$12,731				
									Jan-29	\$13,112.72	\$13,113				
									Jan-30	\$13,506.11	\$13,506				
									Jan-31	\$13,911.29	\$13,911				
									Jan-32	\$14,328.63	\$14,329				
									Jan-33	\$14,758.49	\$14,758				
									Jan-34	\$15,201.24	\$15,201				
									Jan-35	\$15,657.28	\$15,657				
									Jan-36	\$16,127.00	\$16,127				
									Jan-37	\$16,610.81	\$16,611				
									Jan-38	\$17,109.13	\$17,109				
Misc2	EV/Solar	1	0.0%	Jan-26	Dec-45	\$50,000.00	\$50,000	\$4,167	Jan-27	\$51,500.00	\$51,500	In-line	\$50,000.00	100.0%	Market
									Jan-28	\$53,045.00	\$53,045				
									Jan-29	\$54,636.35	\$54,636				
									Jan-30	\$56,275.44	\$56,275				
									Jan-31	\$57,963.70	\$57,964				
									Jan-32	\$59,702.61	\$59,703				
									Jan-33	\$61,493.69	\$61,494				
									Jan-34	\$63,338.50	\$63,339				
									Jan-35	\$65,238.66	\$65,239				
									Jan-36	\$67,195.82	\$67,196				
									Jan-37	\$69,211.69	\$69,212				
									Jan-38	\$71,288.04	\$71,288				

SUITE	TENANT	SQ. FT	% OF GLA	LEASE TERMS		BASE RENT			RENT ESCALATIONS			MLA TYPE	MARKET RENT	IN-PLACE % OF MARKET	UPON EXPIRATION
				START	EXPIRE	PER SF	ANNUAL	MONTHLY	DATE	PSF	ANNUAL				
Misc3	Phantom Fireworks	1	0.0%	Jun-23	Jun-38	\$5,100.00	\$5,100	\$425	Jun-27	\$5,200.00	\$5,200	In-line	\$5,100.00	100.0%	Market
									Jun-28	\$5,304.00	\$5,304				
									Jun-29	\$5,410.08	\$5,410				
									Jun-30	\$5,518.28	\$5,518				
									Jun-31	\$5,628.65	\$5,629				
									Jun-32	\$5,741.22	\$5,741				
									Jun-33	\$5,856.04	\$5,856				
									Jun-34	\$5,973.17	\$5,973				
									Jun-35	\$6,092.63	\$6,093				
									Jun-36	\$6,214.48	\$6,214				
									Jun-37	\$6,338.77	\$6,339				
Misc4	Texgreen Bin	1	0.0%	Jan-26	Dec-40	\$33,600.00	\$33,600	\$2,800	Jan-27	\$36,000.00	\$36,000	In-line	\$33,600.00	100.0%	Market
									Jan-28	\$37,080.00	\$37,080				
									Jan-29	\$38,192.40	\$38,192				
									Jan-30	\$39,338.17	\$39,338				
									Jan-31	\$40,518.32	\$40,518				
									Jan-32	\$41,733.87	\$41,734				
									Jan-33	\$42,985.88	\$42,986				
									Jan-34	\$44,275.46	\$44,275				
									Jan-35	\$45,603.72	\$45,604				
									Jan-36	\$46,971.83	\$46,972				
									Jan-37	\$48,380.99	\$48,381				
Jan-38	\$49,832.42	\$49,832													
Total Leased GLA		30,469	100.0%			\$21.01	\$640,027	\$53,336				\$21.76	96.5%	Avg. Term	
Total Vacant		0	0.0%									3.8 Years			
Total Building Area		30,469	100%												

LEASE EXPIRATION

SUITE	TENANT	EXPIR.	SF	YEAR ENDING										TOTAL		
				JUN-27	JUN-28	JUN-29	JUN-30	JUN-31	JUN-32	JUN-33	JUN-34	JUN-35	JUN-36		JUN-37+	
6370-102	Culture Barber Studio	Dec-28	1,855			1,855										1,855
6370-101	Frederick Bell	Jun-29	2,052			2,052										2,052
6350-6360	Iron Office	Dec-29	23,458				23,458									23,458
6370-103	Central Valley Indoor Soccer	Oct-30	3,100					3,100								3,100
Misc3	Phantom Fireworks	Jun-38	1												1	1
Misc1	Watermill Express	Dec-40	1												1	1
Misc4	Texgreen Bin	Dec-40	1												1	1
Misc2	EV/Solar	Dec-45	1												1	1
TOTAL LEASABLE SQUARE FEET			30,469													
LEASED SQUARE FEET			30,469	0	0	3,907	23,458	3,100	0	0	0	0	0	4	30,469	
LEASED PERCENTAGE OF TOTAL			100.0%	0.0%	0.0%	12.8%	77.0%	10.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
CUMULATIVE SQUARE FEET				0	0	3,907	27,365	30,465	30,465	30,465	30,465	30,465	30,465	30,469		
CUMULATIVE PERCENT OF TOTAL				0.0%	0.0%	12.8%	89.8%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		



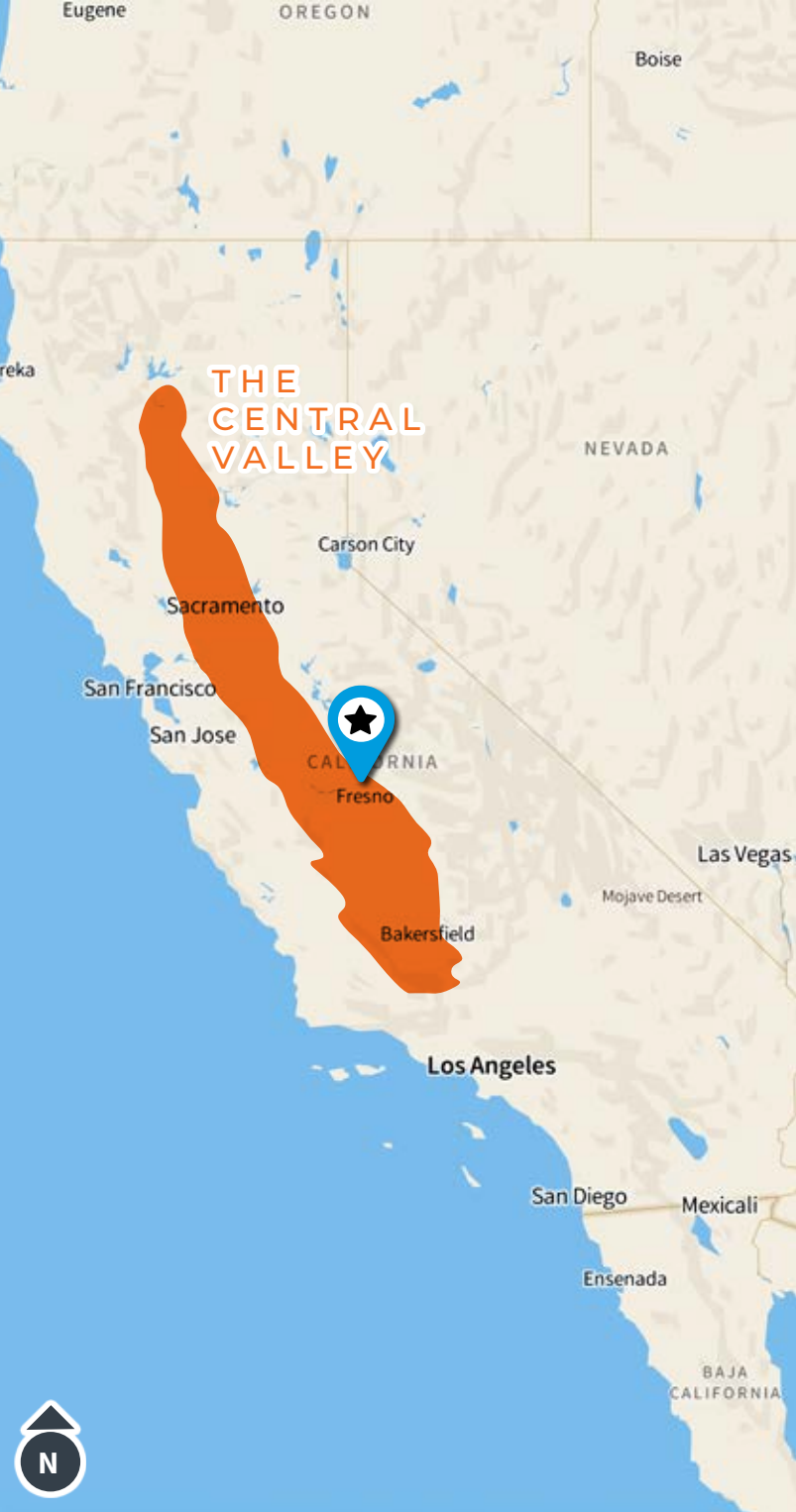
Marcus & Millichap





THE CENTRAL VALLEY ADVANTAGE

VILLAGE WALK



CALIFORNIA'S ECONOMIC HEARTLAND

California's Central Valley is an approximately 450-mile-long agricultural and logistics corridor stretching from Redding in the north to Bakersfield in the south, encompassing eight counties and serving as the economic engine for the state's inland regions. The Valley is home to over 7 million residents and generates substantial economic output through agriculture, food processing, distribution, and manufacturing.

ECONOMIC DRIVERS

The Central Valley accounts for a significant portion of California's agricultural production, producing more than 250 different crops and generating billions in annual agricultural revenue. The region's strategic position along Interstate 5 and Highway 99 (California's primary north-south freight corridors) has established it as a critical distribution and logistics hub serving Northern and Southern California markets.

FRESNO: 550,000+ RESIDENTS IN CALIFORNIA'S CENTRAL VALLEY CORE

YOUNG, GROWING POPULATION SUPPORTING ESSENTIAL RETAIL DEMAND

Fresno is the county seat of Fresno County with more than 550,000 residents, serving as the retail, employment, and civic hub for the broader Central Valley region. Strategically positioned along Highway 99 between the Bay Area and Los Angeles, the city anchors a regional trade area that draws shoppers from surrounding Central Valley communities.

Fresno functions as a primary shopping destination, supporting formats from regional malls to neighborhood centers serving daily needs, and is the fifth largest city in California and the economic center of the San Joaquin Valley.

YOUNG, GROWING DEMOGRAPHICS

Median age around 32–33 years, well below state and national averages, supporting family oriented spending and long term retail demand.

HISPANIC MARKET STRENGTH

Roughly 50–54% of residents are Hispanic or Latino, creating a majority market with distinct preferences for value retail and culturally aligned grocers.

ESSENTIAL-SERVICE RETAIL FOCUS

Young families and working age households drive needs based trips for groceries, healthcare, after work errands, and school related visits.

INFRASTRUCTURE & CONNECTIVITY

Highway 99 and Route 180, supported by arterials such as Shaw, Ashlan, and Blackstone, provide strong local and regional circulation.

FRESNO BY THE NUMBERS



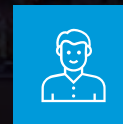
POPULATION

550,000+ Residents



MEDIAN AGE

32-33 Years



HISPANIC/LATINO

50-54% of Residents



MED. HH INCOME

\$67K-\$71K

YOUNG, FAMILY FORMING DEMOGRAPHICS

Fresno's median age in the low 30s reflects a large base of working age adults and families with children. Median household income of roughly 67,000–71,000 supports consistent spending on groceries, discount soft goods, healthcare, and everyday services.

More than half of residents identify as Hispanic or Latino, making Fresno one of the largest majority Hispanic cities in the country and driving demand for culturally aligned grocers and value oriented retailers. Established single family neighborhoods and a high share of family households reinforce needs based retail patterns rather than purely discretionary spending.



DIVERSE EMPLOYMENT BASE AND STABLE DEMAND

Fresno's economy spans agriculture, food processing, healthcare, education, logistics, and government, providing a broad and resilient employment base. Major employers include Community Medical Centers, Saint Agnes Medical Center, Kaiser Permanente, Valley Children's Healthcare, Fresno Unified School District, California State University, Fresno, Fresno County, the City of Fresno, and an Amazon fulfillment center.

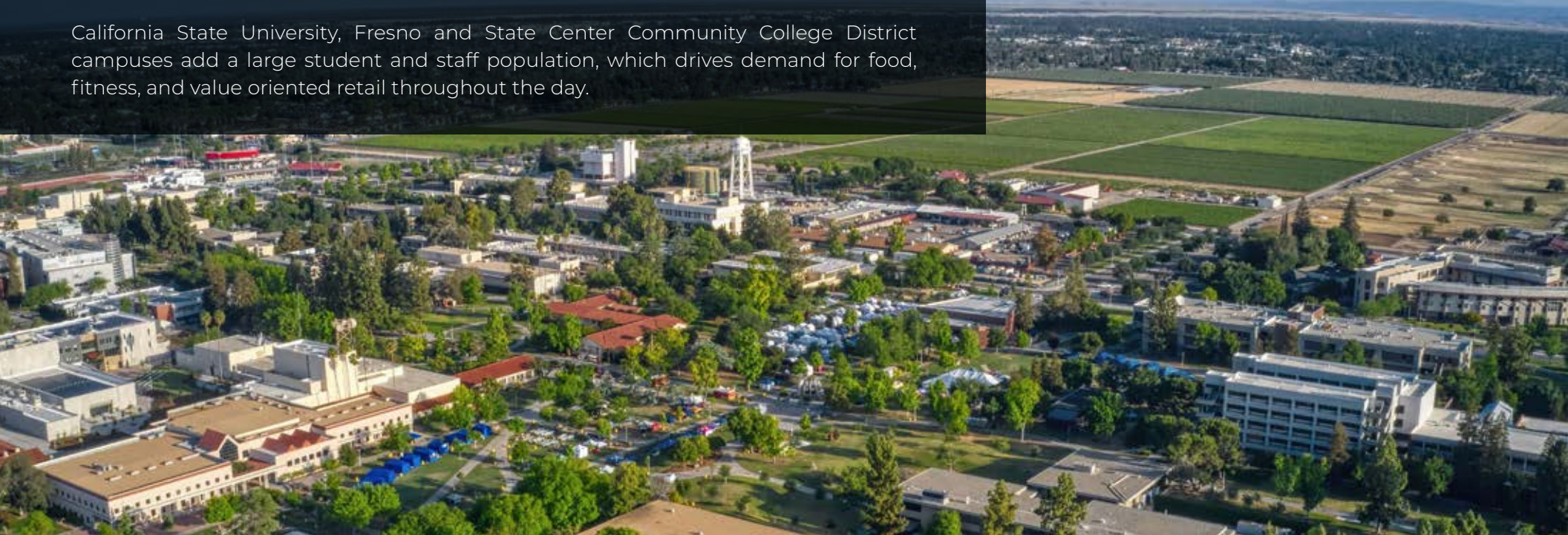
Regional economic plans project continued job growth led by healthcare, education, and logistics, supporting household stability and sustaining spending at neighborhood shopping centers.






EDUCATION, SCHOOLS, AND TRIP GENERATION

Fresno Unified School District serves more than 70,000 students, with additional enrollment from Clovis Unified, Central Unified, and other districts across the metro. Daily school related trips create recurring traffic patterns that support nearby grocery, QSR, and service tenants.

California State University, Fresno and State Center Community College District campuses add a large student and staff population, which drives demand for food, fitness, and value oriented retail throughout the day.



	INSTITUTION	APPROX. DISTANCE/ DRIVE TIME	KEY DEMAND DRIVERS
 FRESNO STATE	FRESNO STATE (CSU FRESNO) 4-year University	~6 miles east via Shaw Ave ~10-12 minutes	25,000+ students, faculty, gameday/event traffic
 Fresno City College	FRESNO CITY COLLEGE Community College	~6-7 miles southeast ~12-15 minutes	Commuter students, staff, evening/weekend classes
 Fresno Unified School District	FRESNO UNIFIED SCHOOL DISTRICT K-12 School District	District-wide; nearest schools within 1-3 miles of Property	70,000+ students generating daily school-related trips

NORTHWEST FRESNO: ESTABLISHED NEIGHBORHOODS WITH AFFLUENT DEMOGRAPHICS

FIG GARDEN LOOP AREA PROVIDES RESIDENTIAL STABILITY AND HIGHER INCOME BASE

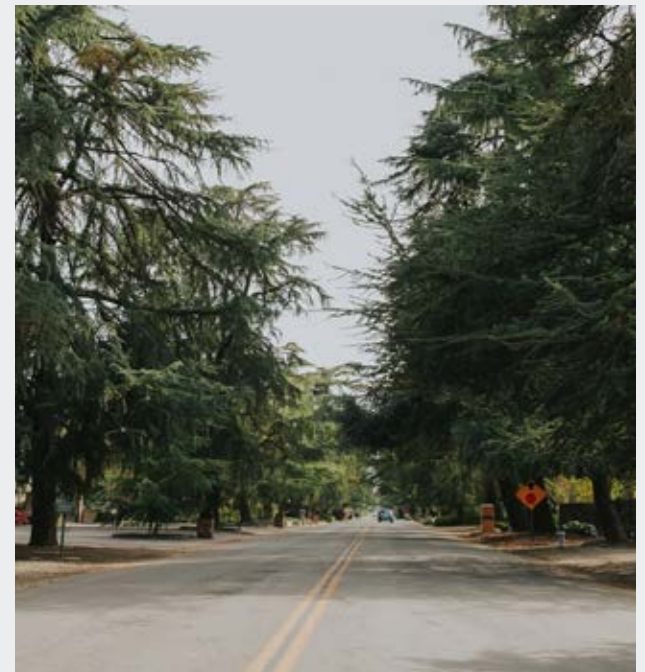
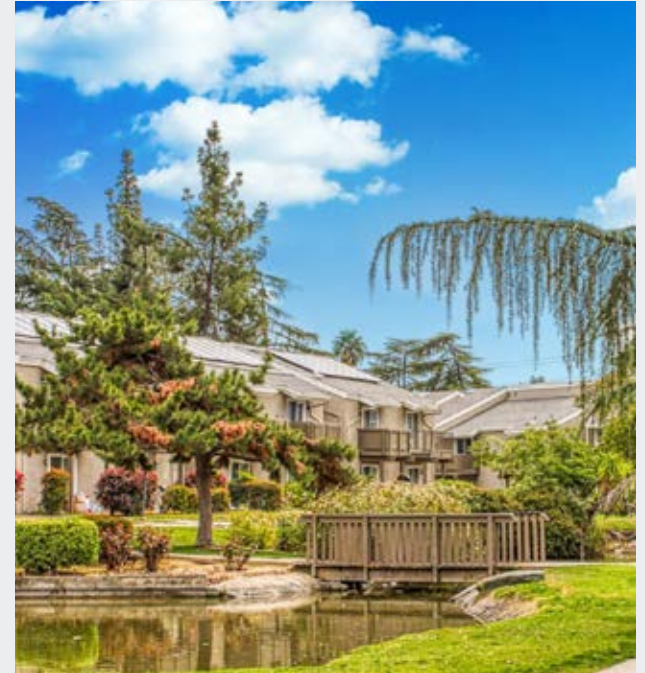
Village Walk is located in Northwest Fresno's Fig Garden Loop neighborhood, an established residential area characterized by owner-occupied housing, mature infrastructure, and household income levels exceeding city-wide averages. The Fig Garden Loop maintains a 0.4% housing vacancy rate, lower than 93.8% of U.S. neighborhoods, demonstrating tight housing supply and residential stability.

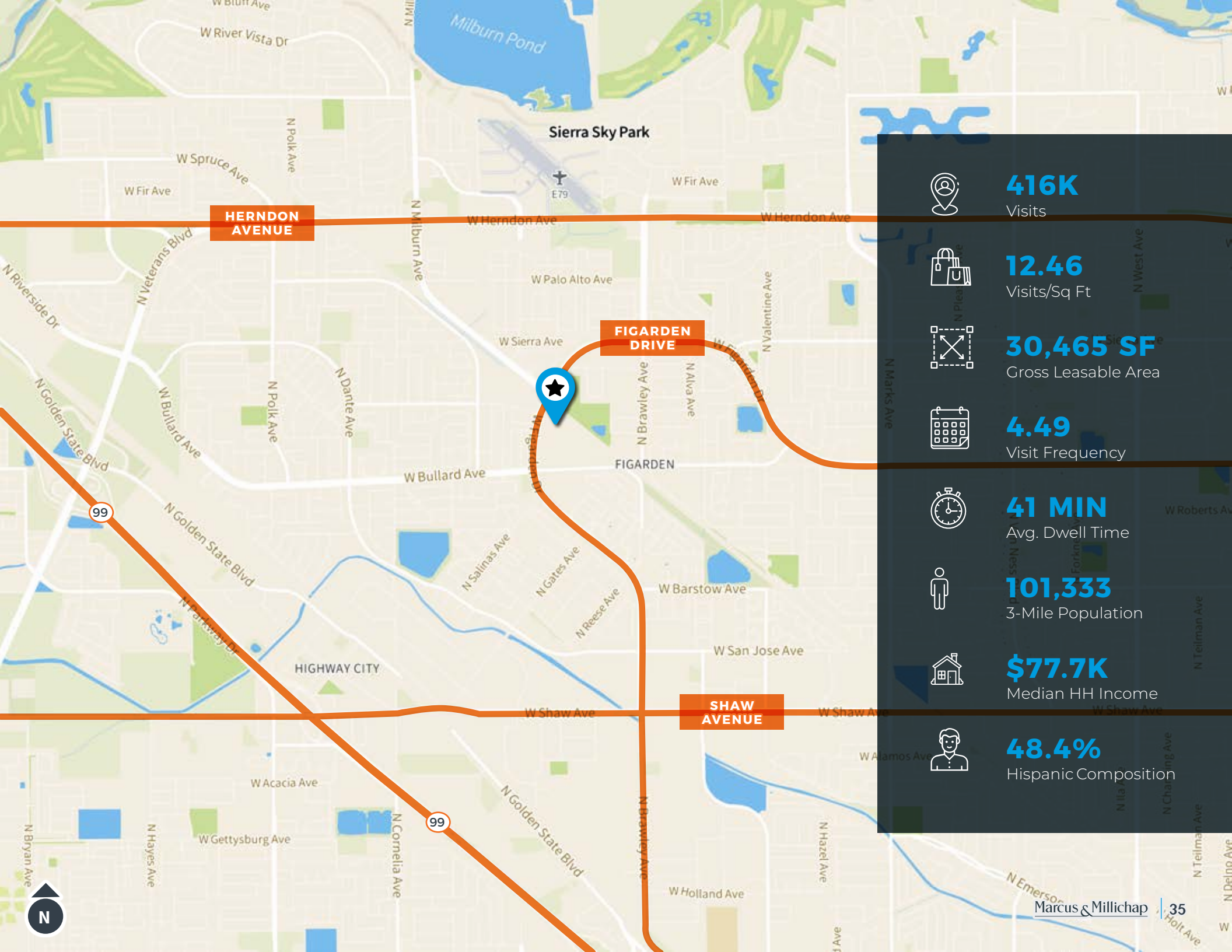
Northwest Fresno benefits from established infrastructure along arterial corridors including Figarden Drive, Herndon Avenue, and First Street, with Highway 99 access via Shaw Avenue providing regional connectivity. The area's mature development pattern, owner-occupied housing concentration, and residential stability create consistent demand for neighborhood retail serving established communities.

RETAIL PATTERNS AND NORTHWEST FRESNO LOCATION

Northwest Fresno's established neighborhoods support neighborhood retail serving residential populations along key arterials including Figarden Drive, Shaw Avenue, Herndon Avenue, and First Street. The Fig Garden Loop area benefits from mature development, owner-occupied housing, and low residential vacancy rates creating consistent demand for fitness, services, and convenience retail.

Village Walk's location on Figarden Drive (28,857 VPD) serves the immediate Fig Garden Loop residential base while providing access to broader Northwest Fresno via Shaw Avenue. The property sits 2.73 miles east of Shaw Avenue, which connects to Highway 99 and serves as the primary east-west corridor for the region. This positioning captures neighborhood traffic while maintaining accessibility to regional customers via established arterial routes.





416K

Visits



12.46

Visits/Sq Ft



30,465 SF

Gross Leasable Area



4.49

Visit Frequency



41 MIN

Avg. Dwell Time



101,333

3-Mile Population



\$77.7K

Median HH Income



48.4%

Hispanic Composition

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THE IRON OFFICE

THE TENANTS

VILLAGE WALK

WWW.THEIRONOFFICE.COM

IRON

24/7 ACCESS

EMBRACE

STRENGTH

MEMBERS



THE TENANTS

Village Walk is 100% occupied across four tenants providing fitness, recreation, and service offerings to Northwest Fresno's Fig Garden Loop neighborhood. The tenant mix reflects basic neighborhood services anchored by a gym operation, with Dollar Tree providing value retail as a shadow anchor operating on-site.



CENTRAL VALLEY

a youth and adult indoor soccer, organized leagues in the Fresno area indoor turf for soccer training, pick serves basic recreation demand but attracts players rather than the affluent fitness attracts.

The indoor soccer facility commenced operations extending to October 2030.

3,100 SF | 10.2% of GLA | Lease Expires




IRON OFFICE is a fitness center concept occupying the anchor space at Village Walk. The gym provides strength training, cardio equipment, group fitness classes, and membership-based wellness services to Northwest Fresno residents. The facility features dedicated cardio areas, weight training zones, and class spaces serving fitness-oriented customers throughout the day.

The gym's membership model creates recurring traffic patterns, with members visiting multiple times per week for workouts ranging from 60 to 90 minutes. Iron Office gym members demonstrate affluent cross-shopping behaviors, also frequenting River Park Shopping Center, Fashion Fair, and Marketplace at El Paseo, indicating quality customer base with discretionary spending capacity at upscale retail destinations across Fresno.

The fitness anchor commenced operations in July 2024 with lease extending to December 2029, providing income stability.


23,458 SF | Gym/Fitness | Lease Expires December 2029



INDOOR SOCCER operates a facility serving recreational players and league play. The facility provides climate-controlled indoor soccer courts for pickup games, and league play. The concept targets youth sports and amateur adult soccer-oriented demographic the gym anchor

commenced operations in June 2025 with lease


terminates October 2030



CULTURE BARBER STUDIO provides men's grooming services including haircuts, beard trimming, and traditional barber services to the local community. The shop serves basic grooming needs with walk-in and appointment-based service. The barber studio represents the first inline rollover opportunity with lease expiring December 2028.

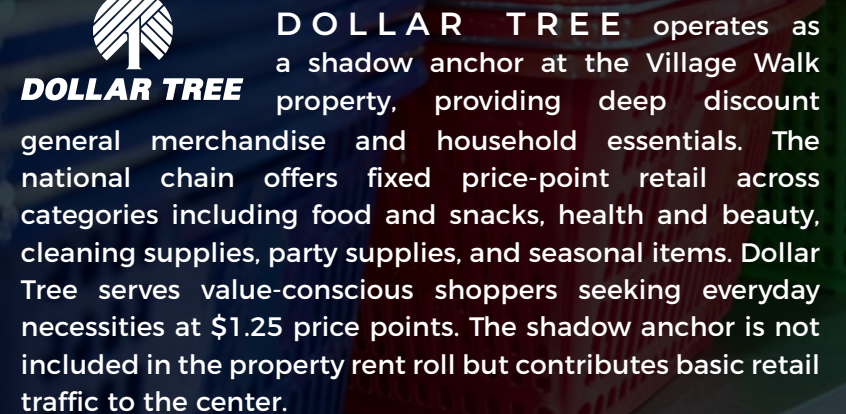
The barber concept serves functional grooming demand but does not capture the higher service expectations or discretionary spending capacity that the gym member base and affluent Northwest Fresno demographics would support.

1,855 SF | 6.1% of GLA | Lease Expires December 2028



FREDERICK BELL operates a service business in 2,052 SF of inline space. The tenant commenced operations in April 2024 with lease extending to June 2029.

2,052 SF | 6.7% of GLA | Lease Expires June 2029



DOLLAR TREE operates as a shadow anchor at the Village Walk property, providing deep discount general merchandise and household essentials. The national chain offers fixed price-point retail across categories including food and snacks, health and beauty, cleaning supplies, party supplies, and seasonal items. Dollar Tree serves value-conscious shoppers seeking everyday necessities at \$1.25 price points. The shadow anchor is not included in the property rent roll but contributes basic retail traffic to the center.

VILLAGE WALK

NORTH FRESNO'S NEIGHBORHOOD CENTER

Marcus & Millichap



PRESENTED BY:

ADAM ATTIA

Senior Director Investments

C: (619) 507 1275

adam.attia@marcusmillichap.com

Lic. #RB-22546