



THE  
**RE/MAX**  
COLLECTION®

**559 & 585 Old Canyon Road  
Fremont, California**

1.58± Acre R-6 Development Opportunity with Existing Income



Offering Price: \$6,700,000

Cash Flow Today. Development Potential Tomorrow.

## Executive Summary

An exceptional opportunity awaits at 559 & 585 Old Canyon Road in Fremont's highly sought-after Niles neighborhood. Offered together for \$6,700,000, these two contiguous parcels combine for approximately 1.58 acres of R-6 zoned land. The offering includes Canyon Court Apartments, a 16-unit multifamily property generating approximately \$271,074 in NOI, plus an adjacent 0.72-acre parcel with significant redevelopment potential.

## Investment Snapshot

Metric	Value
Offering Price	\$6,700,000
Combined Site Area	1.58 Acres
Zoning	R-6
Current NOI	\$271,074
In-Place Cap Rate	4.05%
GRM	19.40
Existing Units	16

Property Aerials







## Financial Overview

Metric	Amount
Gross Scheduled Income	\$345,360
Vacancy (5%)	(\$17,268)
Effective Gross Income	\$328,092
Operating Expenses	(\$57,018)
Net Operating Income	\$271,074
Cap Rate @ \$6.7M	4.05%
GRM	19.40

## Current Rent Roll

Unit	Monthly Rent
#1	Vacant
#2	\$2,000
#3	\$1,950
#4	\$1,700
#5	\$1,770
#6	\$1,600
#7	\$1,600
#8	\$1,500
#9	\$2,250
#10	\$2,340
#11	\$1,750
#12	\$1,700
#13	\$1,470
#14	\$2,050

#15

\$2,050

#16

\$2,050

### Listing Contact



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