

real



OFFERING MEMORANDUM

1561 N Van Ness Avenue

Fresno, California 93728

16-UNIT MULTIFAMILY INVESTMENT OPPORTUNITY

Fresno Historic District | "The Nelsen" | New Roof | Near-Full Occupancy

\$2,600,000

LIST PRICE

16

UNITS

5.60%

CAP RATE

\$162,500

PRICE / UNIT

PRESENTED BY

Ian V. Hall

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Executive Summary

Real Broker is pleased to present 1561 N Van Ness Avenue — “The Nelsen” — a 16-unit, three-story multifamily investment located in Fresno's Historic District. The offering sits on a 6,150-square-foot parcel and totals approximately 11,668 square feet of rentable area, with the first two floors configured as one-bedroom units and the third floor comprised of eight studio units.

The property is 15 of 16 units occupied at time of listing, with a demonstrated history of quick lease-up on the rare vacancy. Ownership recently installed a new roof, reducing near-term capital expenditures for a buyer and adding to the asset's long-term value.

The location provides tenants with convenient access to Fresno City College, Fresno High School, and the Tower District's shopping, dining, and entertainment corridor, along with quick connections to Highway 41 and Highway 180 for commuters throughout the greater Fresno area.

Investment Highlights

- 15 of 16 units occupied; vacancies have historically leased quickly
- New roof recently installed, reducing near-term capital expenditure risk
- Free & clear of existing debt — flexible financing options for a buyer
- Three-story, 16-unit configuration: eight 1-bedroom units on floors 1–2, eight studios on floor 3
- Located in Fresno's Historic District, near Fresno City College, Fresno High School, and the Tower District
- Convenient freeway access via Highway 41 and Highway 180
- Public water and sewer; tenants responsible for electricity
- Sister property available: owner also holds a 10-unit building at 1527 N Van Ness, just south of this asset

Property Overview



Item	Detail	Item	Detail
Address	1561 N Van Ness Ave, Fresno, CA	Property Type	Multifamily (16 Units & More)
APN	451-051-05	Total Units	16
Year Built	1928	Stories	Three or More
Building Size	±11,668 SF	Lot Size	6,150 SF (0.1412 AC)
Beds / Baths (total)	8 / 16	Parking	On-site garage (shared)
Roof	Composition, Tile (new)	Exterior	Stucco
Heat / Cool	Floor/Wall Heat, Window/Wall A/C	Foundation	Both
Water / Sewer	Public Water, Public Sewer	Gas & Electric	Public Utilities
County / Area	Fresno / Area 728	Cross Streets	McKinley Ave / Van Ness Ave
School District	Fresno Unified	Schools	Heaton / Hamilton / Fresno High

Note on Historic Status

The property is listed on Fresno's historic register. Buyers should independently verify with the City of Fresno Historic Preservation office what obligations or restrictions this designation may carry.

Financial Summary

\$2,600,000 LIST PRICE	5.60% CAP RATE	15.04 GRM	\$222.83 PRICE / SF
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Financial Metric	Annual
Gross Scheduled Income (per listing)	\$172,903
Total Operating Expenses	\$27,288
Net Operating Income	\$145,614
Price per Unit	\$162,500
Price per Square Foot	\$222.83

Note: Current in-place rents (see Rent Roll) total \$15,910/month, or \$190,920 annualized, across 15 occupied units and one vacant studio. The gross income figure reported on the MLS listing (\$172,903) reflects the owner/property manager's reported income, which the stated expense schedule notes already accounts for a vacancy factor. Buyers should verify actual trailing income and expenses during due diligence.

Operating Expenses Include

- Management
- Gardener
- Maintenance & Repair
- Insurance
- Accounting / Legal
- Water & Sewer
- Property Taxes
- Vacancy Factor

Tenants are responsible for electricity. Property is free and clear of existing debt.

Rent Roll

Unit	Floor	Type	Beds	SF	Monthly Rent	Occupied
1	1-2	1 Bed	1	808	\$1,200	Yes
2	1-2	1 Bed	1	825	\$1,225	Yes
3	1-2	1 Bed	1	825	\$1,195	Yes
4	1-2	1 Bed	1	808	\$975	Yes
5	1-2	1 Bed	1	808	\$1,200	Yes
6	1-2	1 Bed	1	808	\$1,125	Yes
7	1-2	1 Bed	1	825	\$1,100	Yes
8	1-2	1 Bed	1	825	\$1,125	Yes
9	3	Studio	0	300	\$1,050	Yes
10	3	Studio	0	445	\$900	Yes
11	3	Studio	0	280	\$975	Yes
12	3	Studio	0	322	\$945	Yes
13	3	Studio	0	296	Vacant	No
14	3	Studio	0	254	\$950	Yes
15	3	Studio	0	459	\$1,020	Yes
16	3	Studio	0	380	\$925	Yes

Total: 16 units | ±9,268 SF (units) | \$15,910/month | \$190,920/year (current rent roll, 15 of 16 occupied)

Unit 13 is currently vacant. Income includes month-to-month tenancies. Rent roll available upon request.

Location

1561 N Van Ness Avenue sits within Fresno's Historic District, an established residential neighborhood close to Fresno City College and Fresno High School. The Tower District — Fresno's arts, dining, and entertainment hub — is within easy reach, giving tenants walkable access to restaurants, boutiques, and live entertainment venues.

The property is well positioned for commuters, with quick access to both Highway 41 and Highway 180, connecting residents to downtown Fresno and the broader metropolitan area.

Directions

From McKinley Avenue, head to Van Ness Avenue; the property is located at the corner of McKinley and Van Ness.

Showing Instructions & Contact

This is an occupied, income-producing asset. Please view the exterior only and do not disturb tenants. Contact the listing agent for interior access or additional property information. Ownership maintains on-site security, primarily during nighttime hours.

- All offers are contingent upon a full property inspection.
- Offers should be submitted via email with proof of funds or a pre-approval letter.
- Rent roll available upon request.



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