

Channel Breeze Apartments

125 E. DAKOTA AVE, FRESNO, CALIFORNIA 93704
WWW.CHANNELBREEZEAPARTMENTS.COM



INVESTMENT SALES

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EXECUTIVE SUMMARY

COMPELLING VALUE-ADD OPPORTUNITY

Channel Breeze offers significant upside through interior renovations and operational improvements. Current in-place rents average \$1,105, while market rents for similar units in the area are \$1,325, presenting a clear path to increased income and asset value. Pro forma analysis projects strong rent growth and recapture of loss-to-lease over the next several years.

PRIME NORTHWEST FRESNO LOCATION

Located in the highly desirable Old Fig Garden submarket, Channel Breeze is surrounded by some of Fresno's most prestigious retail and lifestyle destinations, including Fig Garden Village, River Park, and Fashion Fair Mall. Residents enjoy proximity to top schools, major employers, and abundant dining, shopping, and entertainment options.

PARK-LIKE SETTING WITH LIFESTYLE AMENITIES

The property features lush landscaping, mature trees, and open green spaces, creating a tranquil, park-like environment. Residents benefit from direct access to walking trails and recreational amenities, enhancing the appeal for quality tenants seeking a peaceful yet connected lifestyle.

EXCELLENT CURB APPEAL AND VISIBILITY

Situated near the intersection of Dakota and Palm Avenues, Channel Breeze enjoys high visibility and easy access to major thoroughfares, supporting both leasing velocity and long-term value.

STRONG HISTORICAL OCCUPANCY AND TENANT PROFILE

The property has demonstrated stable occupancy and attracts quality tenants, supported by its gated entrance and secure environment.

DYNAMIC FRESNO MARKET FUNDAMENTALS

Fresno is a vibrant, growing city with a diverse economy, strong population growth, and a median household income of \$62,021 within five miles of the property. The city's ongoing infrastructure investments—including the transformative high-speed rail station—are expected to drive further economic and population growth.



Property Information



SITE DESCRIPTION

Location	125 E. Dakota Avenue Fresno, CA 93704
List Price	\$4,250,000
Total Units	30
Year Built	1984
Net Rentable Square Feet	±24,360
Land Size (AC)	±1.18
Number of Buildings	4
Zoning	R3
Submarket	Maroa



Times Square & West Acres Shopping Center

- America's Tire
- Big 5 Sporting Goods
- Brahma Indian Cuisine
- Buffalo Wild Wings
- Carl's Jr.
- Chuck E. Cheese Pizza
- Cocoa Village
- Country Waffles
- Culichi Town
- CVS
- Daily Deals
- Deli Delicious
- Edo-Ya Tokyo Cuisine
- El Pollo Loco
- FedEx
- Flooring 21 Depot
- Foodmaxx
- Foster's Donuts
- Golden Harbor Buffet
- L&L Hawaiian BBQ
- McDonald's
- Outback Steakhouse
- Pete's Teriyaki House
- Pizza Twist
- Red Robin Gourmet
- Ross Dress for Less
- Shila Korean BBQ
- Sizzler
- State Bank of India
- Subway
- Taco Twist
- Target
- Texas Roadhouse
- Thai Wok & Cafe
- The Curry Pizza Company
- U.S. Bank Branch
- Uncle Harry's New York Bagelry

River Park Shopping Center

- Ann Taylor Loft
- Bath & Body Works
- Blaze Pizza
- Chico's
- Claire's
- Color Me Mine
- Cost Plus
- Famous Footwear
- Five Guys
- GNC
- H&M
- H&M
- Jamba Juice
- Justice
- Lash Lounge
- Macaroni Grill
- Macy's
- Mimis Cafe
- P.F. Chang's
- Panera Bread
- REI
- Rubio's
- Ruth's Chris
- See's Candies
- Sephora
- Starbucks
- Sur La Table
- Children's Place
- Tilly's
- Vans
- Victoria's Secret
- Yard House
- Yogurtland

Villagio Shopping Center

- Barnes & Noble
- BevMo!
- Carters
- Cold Stone Creamery
- Crumbi
- DSW
- HomeGoods
- Los A. Bank
- Lane Bryant
- Nordstrom Rack
- Orangetheory Fitness
- Total Wine & More
- Ultra Beauty
- Verizon

Shops at River Park

- Ashley Store
- Best Buy
- Bob's Discount Furniture
- Bob's Furniture
- Carls Jr.
- DICK'S Sporting Goods
- Five Below
- Marshalls
- Michaels
- OfficeMax
- Old Navy
- PeaSmart
- Texas de Brazil

California State University, Fresno

Fashion Fair

- Aeropostale
- American Eagle
- Apple
- Baskin-Robbins
- BJ's Restaurant & Brewhouse
- Buckle
- Champs Sports
- Charley's Philly Steaks
- Chick-fil-A
- Chipotle
- Claire's
- Calton On
- Express
- Forever 21
- GNC
- H&M
- Hollister Co.
- JCPenney
- Lucky Brand
- Macy's
- PacSun
- Panera Express
- Sephora
- Sunglass Hut
- The Cheesecake Factory
- The Children's Place

Fig Garden Village

- 5th Avenue Jewelers
- AAA Insurance
- Amenities Salon & Spa
- Anthropologie
- Banana Republic
- Bath & Body Works
- Chipotle
- Cold Stone Creamery
- CVS Pharmacy
- Eddie Bauer
- Elbow Room
- Hungry Bear Cookies
- Jamba Juice
- Lovessac
- Lululemon
- Madewell
- Lululemon
- Pottery Barn
- Purple
- Starbucks
- The Habit Burger Grill
- Verizon
- Whole Foods Market
- Williams-Sonoma

LOCAL RETAIL AMENITIES

Financial Overview



OPERATING INCOME

	Rent Roll Income		Highest Achieved Rent Annualized	
		Per Unit		Per Unit
OPERATING INCOME				
Potential Rental Income	\$397,920		\$477,000	
Vacancy	(\$15,917)	4.0%	(\$14,310)	3.0%
Non Revenue Units	(\$15,900)	4.0%		
Bad Debt			(\$2,385)	0.5%
Net Rental Income	\$366,103	\$12,203	\$460,305	\$15,344
Fee Income	\$1,614		\$1,662	\$55
Laundry Income	\$2,917	\$97	\$3,750	\$125
Effective Gross Income	\$370,634	\$12,354	\$465,717	\$15,524

OPERATING EXPENSES				
Payroll	\$22,500	\$750	\$38,400	\$1,280
Repairs & Maintenance + TO	\$22,500	\$750	\$22,500	\$750
Contract Services	\$9,600	\$320	\$10,500	\$350
Admin & Professional Fees	\$6,000	\$200	\$6,000	\$200
Controllable Expenses Total	\$60,600	\$2,020	\$77,400	\$2,580
Utilities	\$30,887	\$1,030	\$31,814	\$1,060
Management Fee	\$18,532	\$618	\$23,286	\$776
Insurance	\$16,500	\$550	\$19,500	\$650
Real Estate Tax	\$54,882	\$1,829	\$54,882	\$1,829
Direct Assessments	\$472	\$16	\$472	\$16
Replacement Reserve	\$7,500	\$250	\$7,500	\$250
Total Expenses	\$189,373	\$6,312	\$214,854	\$7,162
Net Operating Income	\$181,261	\$6,042	\$250,864	\$8,362

CASH FLOW ANALYSIS				
Debt Service			(\$135,528)	
Net Cash Flow			\$45,734	\$115,336
Cash on Cash		2.0%		5.1%
Debt Yield		9.1%		12.6%
DSCR		1.34		1.85

Pricing Summary				RR Income Trailing Exp.		Highest Achieved Rent Pro Forma Exp.	
	Price	\$/Unit	\$/SF	Cap Rate	GRM	Cap Rate	GRM
Price	\$4,250,000	\$141,667	\$174	4.26%	10.7	5.90%	8.9

New Debt								
Max LTV	Est. LTV	Loan Amt	Down	Payment	Term	I / O	Amortization	Sell Exp.
65%	47%	\$1,989,114	\$2,260,886	\$11,294	7 Yr.	3 Yr.	30 Yr.	5.5%

UNIT MIX

Type	Count	Weight	Vacant	April 2026 Rent Roll				Market Rent	
				Avg. SF	Avg. Rent	Rent/SF	Highest Achieved Rent	Avg. Rent	Rent/SF
2 Bed 1 Bath	30	100%	0	812	\$1,105	\$1.36	\$1,325	\$1,325	\$1.63
Average Total	30		0	812	\$1,105	\$1.36	\$1,325	\$1,325	\$1.63
				24,360	\$33,160		\$39,750	\$39,750	



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