

EXCLUSIVELY OFFERED BY FIRST COMMERCIAL

FOUR TOWNHOUSE-STYLE RESIDENCES

CONFIDENTIAL OFFERING MEMORANDUM

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FOR SALE · MULTIFAMILY INVESTMENT

1173 Alpha Road

Turlock, CA 95380

FIRST COMMERCIAL
REAL ESTATE & ADVISORY SERVICES

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THE INVESTMENT OPPORTUNITY

A RARE FOUR-UNIT OPPORTUNITY WITH TOWNHOUSE-STYLE LIVING IN TURLOCK.

1173 Alpha Road offers an investor the opportunity to acquire four two-bedroom, one-bathroom residences in a low-density multifamily configuration.

\$749,999

OFFERING PRICE

4

RESIDENTIAL UNITS

2 / 1.5

BEDROOMS / BATHS PER UNIT

\$187,500

PRICE PER UNIT

1173 ALPHA ROAD · TURLOCK, CALIFORNIA

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INVESTMENT SUMMARY

FOURPLEX OVERVIEW

OFFERING PRICE

\$749,999

NUMBER OF UNITS

4 Units

UNIT MIX

All 2BR / 1.5BA

PRICE PER UNIT

\$187,500

INVESTMENT HIGHLIGHTS

- Four fully occupied, townhome-style residences.
- Uniform 2-bedroom / 1.5-bathroom unit mix.
- Stabilized rental income with 100% occupancy.
- Six on-site parking spaces and a laundry room.
- Blocks from Downtown Turlock and near CSU Stanislaus.

PROPERTY SUMMARY

1173 Alpha Road is a fully occupied, stabilized fourplex consisting of four townhome-style, two-story residences. Every unit offers a consistent two-bedroom, one-and-one-half-bathroom layout, providing residents with the privacy and separation associated with a townhome floor plan. The property also includes approximately six on-site parking spaces and a dedicated laundry room.

The property is located only a few blocks from beautiful Downtown Turlock and near shopping, dining, schools, grocery stores, Rite Aid, Smart & Final, and other daily services. California State University, Stanislaus serves as a major educational and employment anchor and contributes to Turlock's long-term housing demand and economic stability.

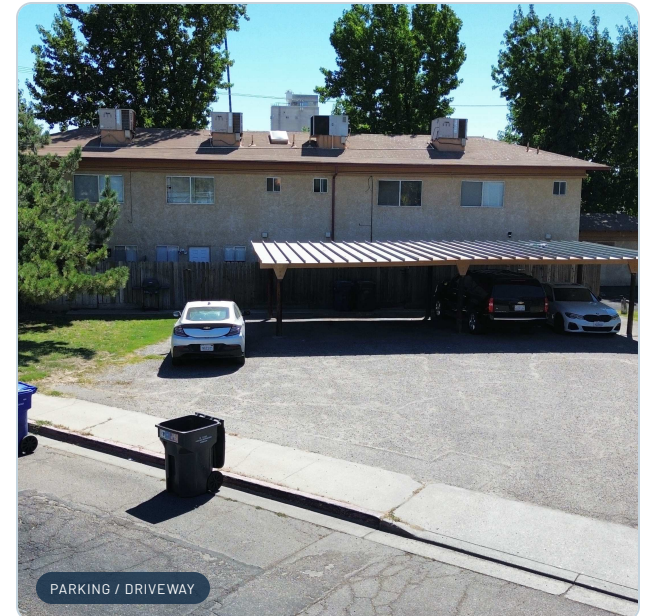
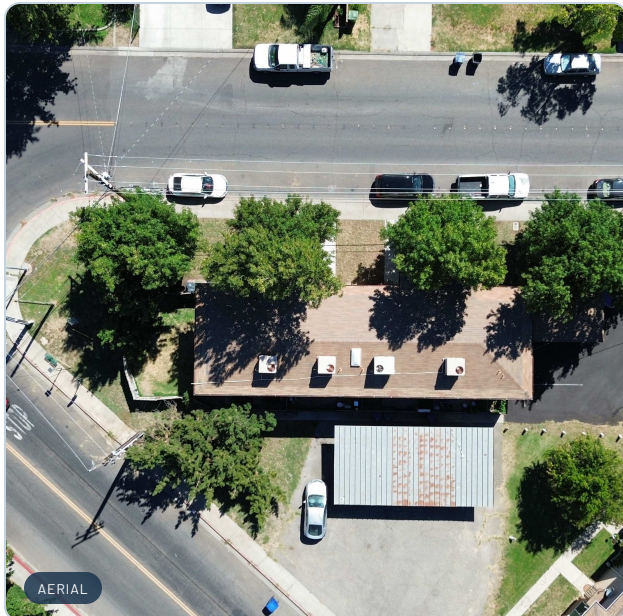
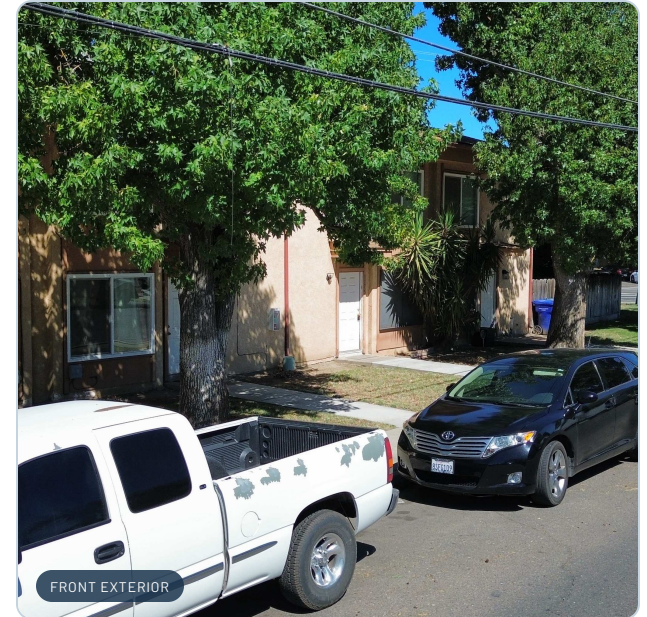
All four units are currently occupied, providing established in-place rental income from a diversified four-unit tenant base. The uniform unit mix, stabilized occupancy, central location, parking, laundry facilities, and proximity to the university support the property's long-term multifamily investment appeal.

Property Address	1173 Alpha Road, Turlock, CA 95380-5560
County	Stanislaus County
APN	043-029-037-000
Property Type	Fourplex / Multifamily
Number of Units	4
Year Built	1973
Building Area	3,344 SF
Lot Size	9,147 SF



PROPERTY GALLERY

PHOTO GALLERY



PROPERTY OPERATIONS

CURRENT RENT ROLL

UNIT	UNIT MIX	CURRENT RENT	MISC. CHARGES	TOTAL CHARGES	LAST INCREASE
1171 Alpha	2 BR / 1.5 BA	\$1,295.00	\$21.14	\$1,316.14	05/01/26
1173 Alpha	2 BR / 1.5 BA	\$1,255.00	\$21.14	\$1,276.14	08/01/25
1175 Alpha	2 BR / 1.5 BA	\$1,415.00	\$21.14	\$1,436.14	08/01/25
1177 Alpha	2 BR / 1.5 BA	\$1,535.00	\$21.14	\$1,556.14	12/01/25
Total	4 Units	\$5,500.00	\$84.56	\$5,584.56	—

MONTHLY BASE RENT \$5,500	ANNUAL BASE RENT \$66,000	MONTHLY TOTAL CHARGES \$5,584.56	OCCUPANCY 100%
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MARKET EVIDENCE

SALE COMPARABLES

COMPARABLE SALES

The comparable sales below are closed quadruplex transactions in Turlock.

4

SALE COMPARABLES REVIEWED



180 Almond Ave • Turlock, CA

SOLD DATE
01/12/26

SOLD PRICE
\$800,000

UNITS
4 Units

PRICE / UNIT
\$200,000

Unit Mix: 2 x 2BR / 1BA; 1 x 1BR / 1BA; 1 x Studio / 1BA.



307 Almond Ave • Turlock, CA

SOLD DATE
12/09/25

SOLD PRICE
\$890,000

UNITS
4 Units

PRICE / UNIT
\$222,500

Unit Mix: 4 x 2BR / 1.5BA.



1377 East Ave • Turlock, CA

SOLD DATE
05/08/24

SOLD PRICE
\$750,000

UNITS
4 Units

PRICE / UNIT
\$187,500

Unit Mix: 4 x 2BR / 1BA.



683 Vermont Ave • Turlock, CA

SOLD DATE
01/29/25

SOLD PRICE
\$780,000

UNITS
4 Units

PRICE / UNIT
\$195,000

Unit Mix: 4 x 2BR / 1BA.

PRICE PER UNIT COMPARISON

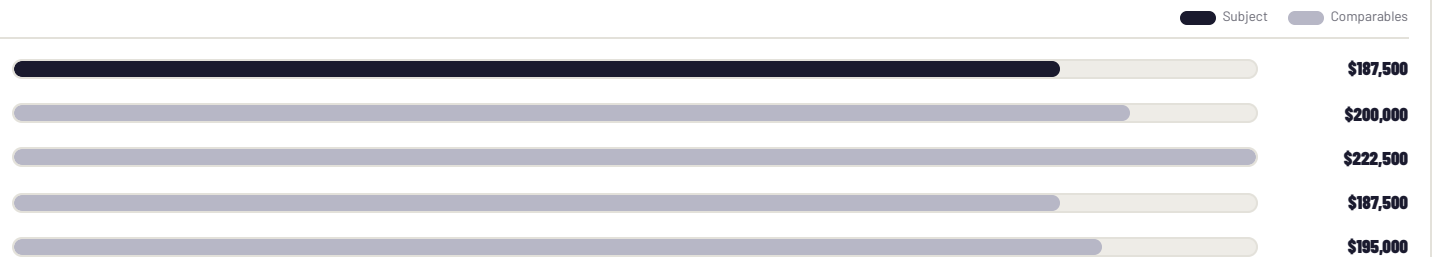
SUBJECT - 1173 ALPHA ROAD
Turlock - Asking Price

1. 180 ALMOND AVENUE
Turlock - Closed Sale

2. 307 ALMOND AVENUE
Turlock - Closed Sale

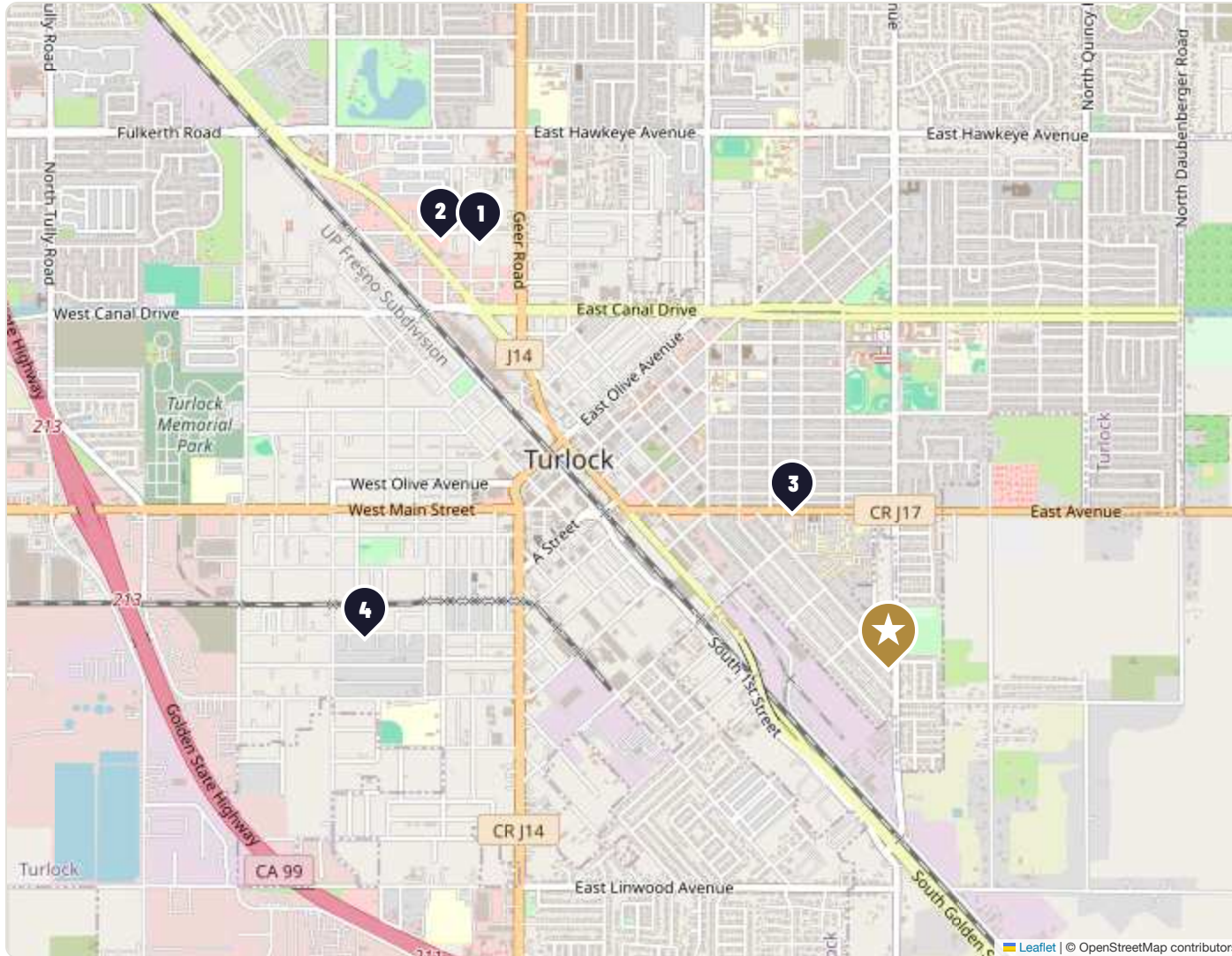
3. 1377 EAST AVENUE
Turlock - Closed Sale

4. 683 VERMONT AVENUE
Turlock - Closed Sale



LOCATION CONTEXT

COMPS MAP & SUMMARY



COMPARABLE SET

4 Turlock Quadruplex Sales

AVERAGE SALE PRICE

\$805,000

AVERAGE PRICE / UNIT

\$201,250

PRICE / UNIT RANGE

\$187,500 - \$222,500

5 of 5 plotted. The gold star identifies 1173 Alpha Road, and the numbered navy pins correspond to the four Sale Comparables shown on the prior page.

TURLOCK, CALIFORNIA

LOCATION & MARKET CONTEXT



LOCATION HIGHLIGHTS

- **Downtown Turlock:** Convenient access to the city's established downtown district, local businesses, dining, and services.
- **California State University, Stanislaus:** Near one of Turlock's major educational and employment anchors.
- **Retail & Grocery:** Close to national and regional retailers and grocers, including Walmart, Raley's, Save Mart, Grocery Outlet, Walgreens, Ross, and others.
- **Turlock High School:** Positioned near the high school and surrounding established residential neighborhoods.

LOCATION & AREA OVERVIEW

TURLOCK MARKET OVERVIEW

STANISLAUS COUNTY

CENTRAL VALLEY CITY WITH UNIVERSITY, HIGHWAY & DIVERSE EMPLOYMENT

Turlock is the **second-largest city in Stanislaus County** and is positioned in the heart of California's Central Valley. The city is served by State Route 99, providing direct north-south connectivity to Modesto, Merced, and the broader regional employment base.

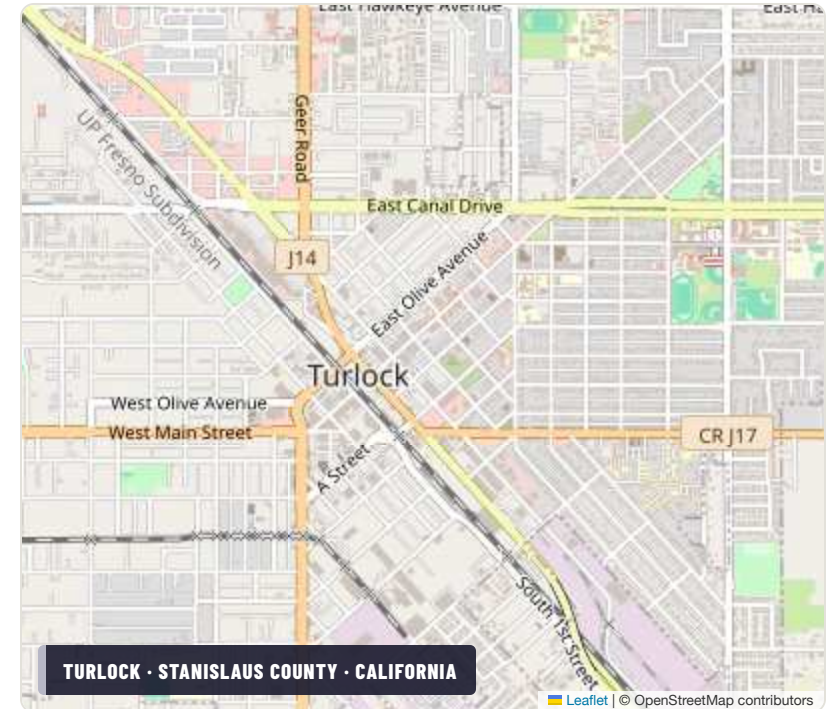
The City of Turlock's economic profile identifies a population of approximately **73,100 residents**. Its 2025 Economic Development Strategic Plan reports approximately **24,500 households**, a **median age of 36**, and average household income of approximately **\$103,900**.

The same strategic plan estimates approximately **\$647 million in annual retail spending potential** and roughly **29,000 jobs** located within the city. Major employment categories include health care and social assistance, retail trade, educational services, accommodation and food services, manufacturing, and agriculture-related activity.

California State University, Stanislaus provides a significant educational and workforce anchor on the city's north side. The university presence, local schools, health care facilities, retail services, historic downtown, and established residential neighborhoods contribute to Turlock's broad community infrastructure.

Turlock's current economic-development priorities include business retention and attraction, quality job creation, retail competitiveness, infrastructure readiness, housing affordability, downtown revitalization, and industrial growth. These initiatives are intended to strengthen the city's long-term economic resilience and investment readiness.

For a fourplex investor, this combination of regional access, employment, education, shopping, health care, and community amenities helps support a broad and diversified local renter base. Together, these attributes strengthen Turlock's appeal as a well-established Central Valley rental market and enhance the property's positioning for stable occupancy and long-term ownership.



RADIUS DEMOGRAPHICS

Current population, household, income, and population-characteristic figures for the 2-mile, 5-mile, and 10-mile areas surrounding 1173 Alpha Road.

POPULATION				POPULATION BY RACE			
METRIC	2 MILES	5 MILES	10 MILES	METRIC	2 MILES	5 MILES	10 MILES
2025 Population	39,015	94,420	167,621	White	17,208	44,032	68,442
2030 Population Projection	39,811	95,664	169,596	Black	769	1,752	2,423
Annual Growth 2025–2030	0.4%	0.3%	0.2%	American Indian / Alaskan Native	682	1,267	2,422
Median Age	36.1	36.0	35.4	Asian	1,620	6,067	12,057
Bachelor's Degree or Higher	16%	22%	18%	Hawaiian & Pacific Islander	179	424	743
U.S. Armed Forces	12	72	149	Two or More Races	18,557	40,878	81,534
				Hispanic Origin	20,332	43,598	86,995

HOUSEHOLDS				INCOME			
METRIC	2 MILES	5 MILES	10 MILES	METRIC	2 MILES	5 MILES	10 MILES
2025 Households	12,850	30,933	52,124	Average Household Income	\$95,101	\$104,221	\$101,547
2030 Household Projection	13,144	31,374	52,787	Median Household Income	\$77,571	\$84,936	\$83,114
Annual Growth 2025–2030	0.5%	0.3%	0.3%				
Owner-Occupied Households	6,495	17,772	31,254				
Renter-Occupied Households	6,649	13,602	21,533				
Average Household Size	2.9	2.9	3.1				
Average Household Vehicles	2	2	2				
Total Specified Consumer Spending	\$411.1M	\$1.1B	\$1.8B				

DAYTIME EMPLOYMENT

Employees, businesses, and average employees per business by industry for the surrounding radius areas.

2-MILE RADIUS				5-MILE RADIUS				10-MILE RADIUS			
15,178				30,387				47,336			
1,909 Businesses				3,501 Businesses				5,228 Businesses			
8 Employees / Business				9 Employees / Business				9 Employees / Business			

INDUSTRY	2 MILES			5 MILES			10 MILES		
	Employees	Businesses	Emp. / Business	Employees	Businesses	Emp. / Business	Employees	Businesses	Emp. / Business
Service-Producing Industries	11,333	1,756	6	23,907	3,123	8	35,581	4,528	8
Trade, Transportation & Utilities	2,300	267	9	7,110	604	12	10,926	905	12
Information	179	21	9	413	48	9	488	61	8
Financial Activities	877	200	4	1,752	399	4	2,518	581	4
Professional & Business Services	867	189	5	1,861	377	5	2,636	539	5
Education & Health Services	4,149	656	6	6,061	883	7	9,264	1,173	8
Leisure & Hospitality	1,242	123	10	4,028	324	12	5,659	491	12
Other Services	1,248	270	5	2,043	441	5	2,888	681	4
Public Administration	471	30	16	639	47	14	1,202	97	12
Goods-Producing Industries	3,845	153	25	6,480	378	17	11,755	700	17
Natural Resources & Mining	314	22	14	842	54	16	2,356	179	13
Construction	1,067	83	13	1,839	214	9	2,483	344	7
Manufacturing	2,464	48	51	3,799	110	35	6,916	177	39
Total Daytime Employment	15,178	1,909	8	30,387	3,501	9	47,336	5,228	9

Source: CoStar Data.



1173 ALPHA ROAD FOURPLEX INVESTMENT OPPORTUNITY

TURLOCK · STANISLAUS COUNTY · CALIFORNIA

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