



FIRST & DAKOTA PROFESSIONAL CENTER

fresno | california | 93726

OFFERING MEMORANDUM



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table of contents

1	executive summary.....	3
2	financial summary	5
3	property overview	8
4	market & area overview	14

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The background of the slide is a photograph of a modern building's interior corridor. The corridor features a series of white columns and a glass railing, creating a sense of depth. A large, semi-transparent number '1' is overlaid on the right side of the image. The text 'executive summary' is positioned below the number '1'.

1

executive summary



INVESTMENT HIGHLIGHTS

- › Upside Potential Through Leasing & Management
- › Ideally Located on Major Thoroughfare: North First Street
- › Excellent Accessibility and Visibility
- › Within Close Proximity to State Routes 41 and 168

INVESTMENT SUMMARY

Colliers International is pleased to exclusively present the First & Dakota Professional Center located at 3710 North First Street, in Fresno, California. The office building is comprised of approximately 48,531 rentable square feet and is situated on an 3.50 acre lot (152,460 square feet). Built in 1974, the center has approximately 150 surface parking spaces.

First & Dakota Professional Center is excellently located with easy access and excellent visibility on North 1st Street. In addition, the subject is located within close proximity to major thoroughfare East Shields Avenue and State Route 41 and 168.

This investment is an excellent opportunity for an investor to take advantage of the current income stream and ideal location of this asset.

The background of the slide is a photograph of a modern building's interior corridor. The corridor features a series of white columns and a glass railing, creating a sense of depth. The lighting is bright, and the overall aesthetic is clean and professional. A large, semi-transparent number '2' is overlaid on the right side of the image, indicating the second section of the presentation.

2 financial summary

PRICING OVERVIEW

List Price	\$2,450,000
Pro Forma Cap Rate	11.74%
Net Rentable Area	48,531 SF
Per Square Foot	\$50.48

INCOME & EXPENSES

	<i>Pro Forma</i>
Full Occupancy Rental Income	\$442,707
Less Vacancy (10%)	\$44,271
Effective Rental Income:	\$398,437
Plus: Expense Reimbursements	\$15,350
Gross Operating Income	\$413,787
Operating Expenses:	
Property Taxes	\$35,000
Insurance	\$15,000
Utilities	\$28,847
Landscaping	\$10,725
Trash Disposal	\$3,500
Security	\$5,285
Janitorial	\$1,760
Property Sweeping	\$1,965
Repairs & Maintenance	\$12,000
Management	\$12,000
Total Operating Expenses	\$126,082
Net Operating Income	\$287,705



rent roll

Suite	Tenant	NRA	%NRA	Lease Commence	Lease Expire	Monthly Rent	Monthly PSF	Annual Rent	Annual PSF
3710	Melody Beauty Salon	680	1.4%	04/01/08	03/31/17	\$650.00	\$0.96	\$7,800.00	\$11.47
3712	Star Message	1,515	3.1%	12/01/12	11/30/14	\$1,250.00	\$0.83	\$15,000.00	\$9.90
3714	Vacant	1,210	2.5%			\$907.50	\$0.75	\$10,890.00	\$9.00
3716	Law Office of Patrick Fourchy	950	2.0%	09/01/07	08/31/15	\$1,181.78	\$1.24	\$14,181.36	\$14.93
3718	Vacant	2,406	5.0%			\$1,804.50	\$0.75	\$21,654.00	\$9.00
3720	California State University Fresno	3,356	6.9%	01/01/11	12/31/14	\$1,950.00	\$0.58	\$23,400.00	\$6.97
3724 & 26	Muscular Skeletal	2,549	5.3%	08/01/02	04/30/17	\$1,900.00	\$0.75	\$22,800.00	\$8.94
3728	Vacant	928	1.9%			\$696.00	\$0.75	\$8,352.00	\$9.00
3730	Office: Sophe Zhong	1,244	2.6%	07/01/14	06/30/16	\$900.00	\$0.72	\$10,800.00	\$8.68
3732	Vacant	1,212	2.5%			\$909.00	\$0.75	\$10,908.00	\$9.00
3736	Vacant	1,234	2.5%			\$925.50	\$0.75	\$11,106.00	\$9.00
3738	Vacant	1,222	2.5%			\$916.50	\$0.75	\$10,998.00	\$9.00
3740	Vacant	1,000	2.1%			\$750.00	\$0.75	\$9,000.00	\$9.00
3742	Day Spa	1,265	2.6%	10/09/13	10/31/16	\$1,200.00	\$0.95	\$14,400.00	\$11.38
3746	Vacant	1,408	2.9%			\$1,056.00	\$0.75	\$12,672.00	\$9.00
3748	Vacant	980	2.0%			\$735.00	\$0.75	\$8,820.00	\$9.00
3750	Unique Therapeutic Care	950	2.0%	01/15/07	03/31/17	\$775.00	\$0.82	\$9,300.00	\$9.79
3752	Vacant	1,534	3.2%			\$1,150.50	\$0.75	\$13,806.00	\$9.00
3756	Vacant	1,177	2.4%			\$882.75	\$0.75	\$10,593.00	\$9.00
3758	Dr. Lydia Favor, MD, Inc.	1,279	2.6%	06/01/94	MTM	\$1,441.24	\$1.13	\$17,294.88	\$13.52
3760	All State Homes	2,500	5.2%	11/01/10	03/31/15	\$1,275.00	\$0.51	\$15,300.00	\$6.12
3766	Armen Kazazian, MD	1,177	2.4%	08/01/08	MTM	\$735.00	\$0.62	\$8,820.00	\$7.49
3768	Body & Foot Center	807	1.7%	04/01/14	06/30/17	\$575.00	\$0.71	\$6,900.00	\$8.55
3768-A	David Johnson/Pat Buffaloe	450	0.9%	04/01/12	MTM	\$350.00	\$0.78	\$4,200.00	\$9.33
3770	Vacant	3,616	7.5%			\$2,712.00	\$0.75	\$32,544.00	\$9.00
3772	Office: William Carney	680	1.4%	03/01/13	02/28/15	\$550.00	\$0.81	\$6,600.00	\$9.71
3778	West Coast Dental Lab	400	0.8%	10/01/13	09/30/14	\$350.00	\$0.88	\$4,200.00	\$10.50
3780	Vacant	3,025	6.2%			\$2,268.75	\$0.75	\$27,225.00	\$9.00
3786	Acupuncture Center	1,050	2.2%	06/01/08	05/31/16	\$1,050.00	\$1.00	\$12,600.00	\$12.00
3790	Vacant	3,372	6.9%			\$2,529.00	\$0.75	\$30,348.00	\$9.00
3796	Vacant	1,517	3.1%			\$1,137.75	\$0.75	\$13,653.00	\$9.00
3798	Vacant	1,838	3.8%			\$1,378.50	\$0.75	\$16,542.00	\$9.00
TOTAL		48,531	100.0%			\$36,892.27	\$0.76	\$442,707.24	\$9.12
VACANT		27,679	57.0%			\$20,759.25		\$249,111.00	
OCCUPIED		20,852	43.0%			\$16,133.02		\$193,596.24	

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The background of the slide is a photograph of a modern building's interior corridor. The corridor features a series of white walls and a ceiling with recessed lighting. On the left side, there are several tall, narrow, reddish-brown columns. The floor is a light-colored material, possibly concrete or stone. In the foreground, there are some green plants. A large, semi-transparent number '3' is overlaid on the right side of the image.

3 property overview



ADDRESS

3710 North First Street, Fresno, California 93726

PARCEL

437-330-12

LAND AREA

The subject's land area is approximately 3.50 Acres (152,460 SF)

BUILDING AREA

The subject's building area is approximately 48,531 SF

YEAR BUILT

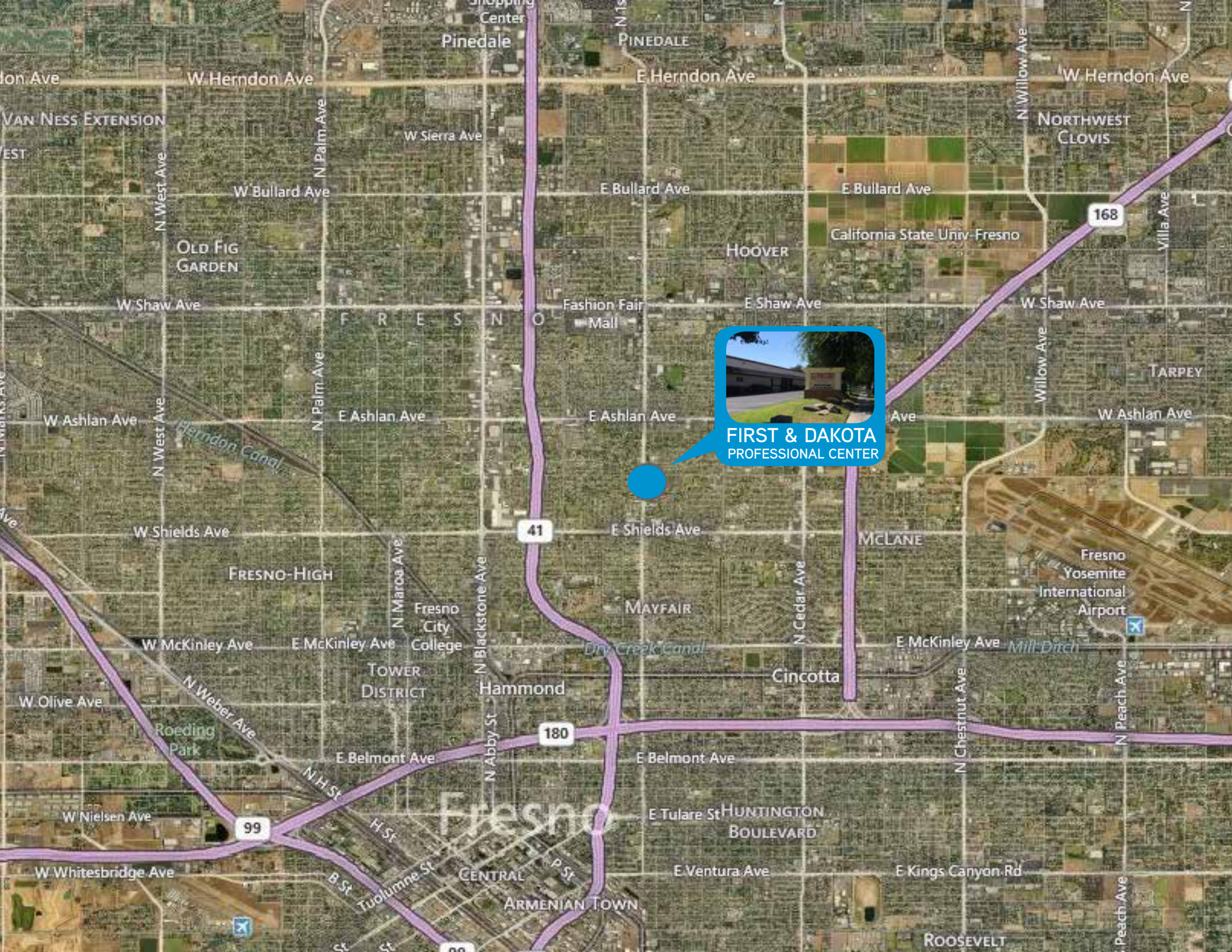
Built in 1974

ACCESS

One entry/exit on North First Street and one entry/exit on East Dakota Avenue



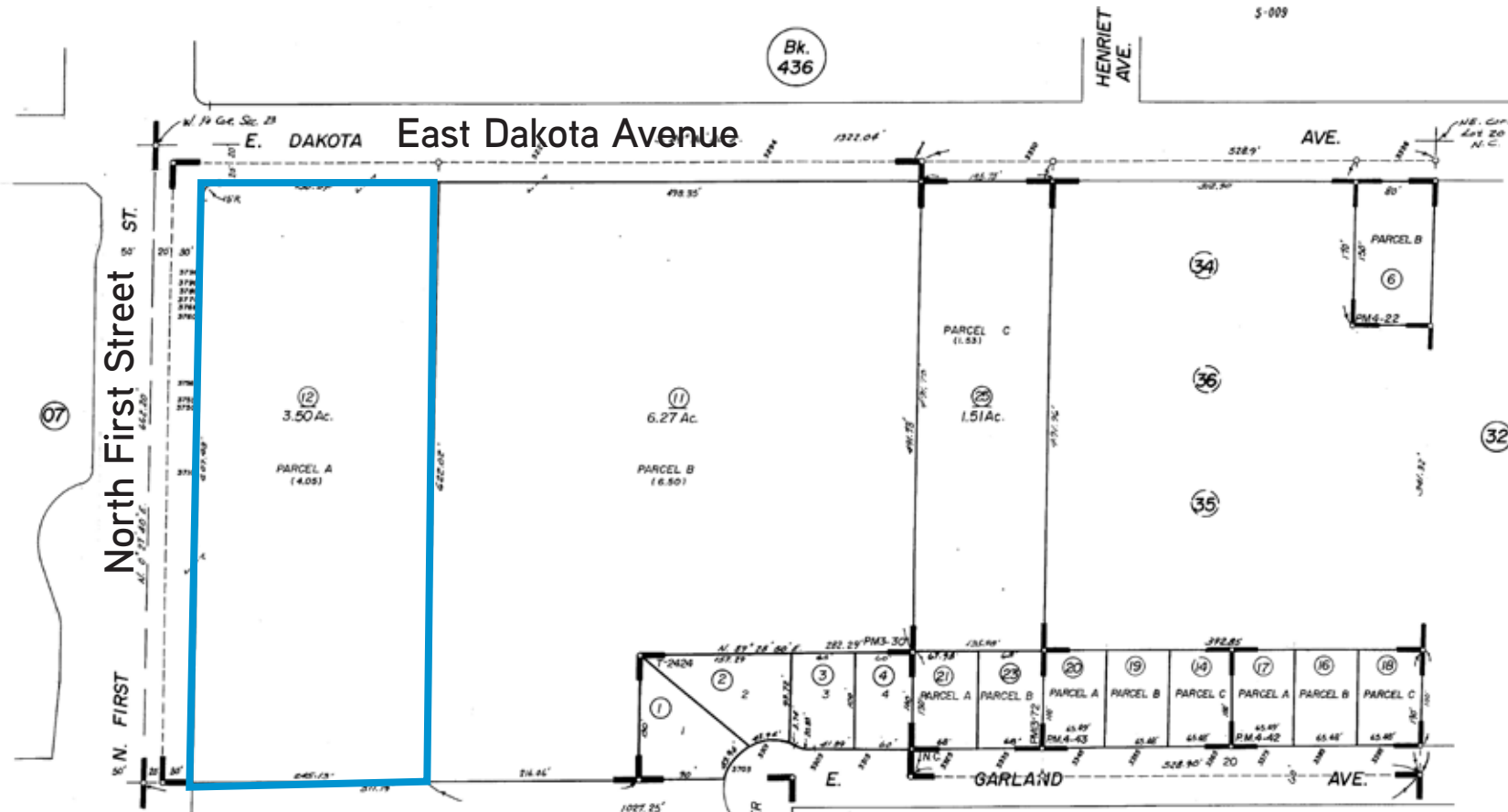
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FIRST & DAKOTA
PROFESSIONAL CENTER



parcel map





property overview





property overview



The background of the slide is a photograph of a modern building's interior corridor. The corridor features a series of white columns and a light-colored ceiling. The floor is made of light-colored tiles. There are some green plants in the foreground. A large, semi-transparent number '4' is overlaid on the right side of the image.

4 market & area overview



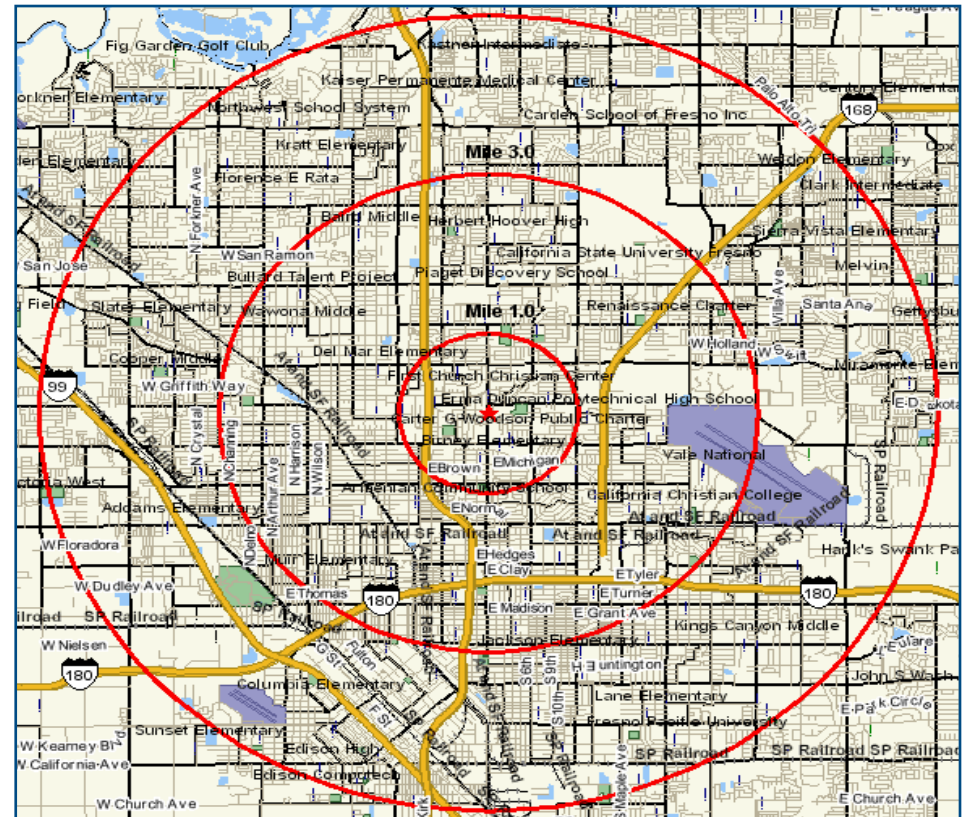
FRESNO is a city in Central California, the county seat of Fresno County. As of 2013, the city's population was 509,000 making it the fifth largest city in California, the largest inland city in California and the 34th largest in the nation. Fresno is in the center of the San Joaquin Valley and is the largest city in the Central Valley, which contains the San Joaquin Valley. It is approximately 200 miles north of Los Angeles, and 170 miles south of the state capital, Sacramento. The name Fresno is the Spanish language word for the ash tree, and an ash leaf is featured on the city's flag.

TRAFFIC COUNTS

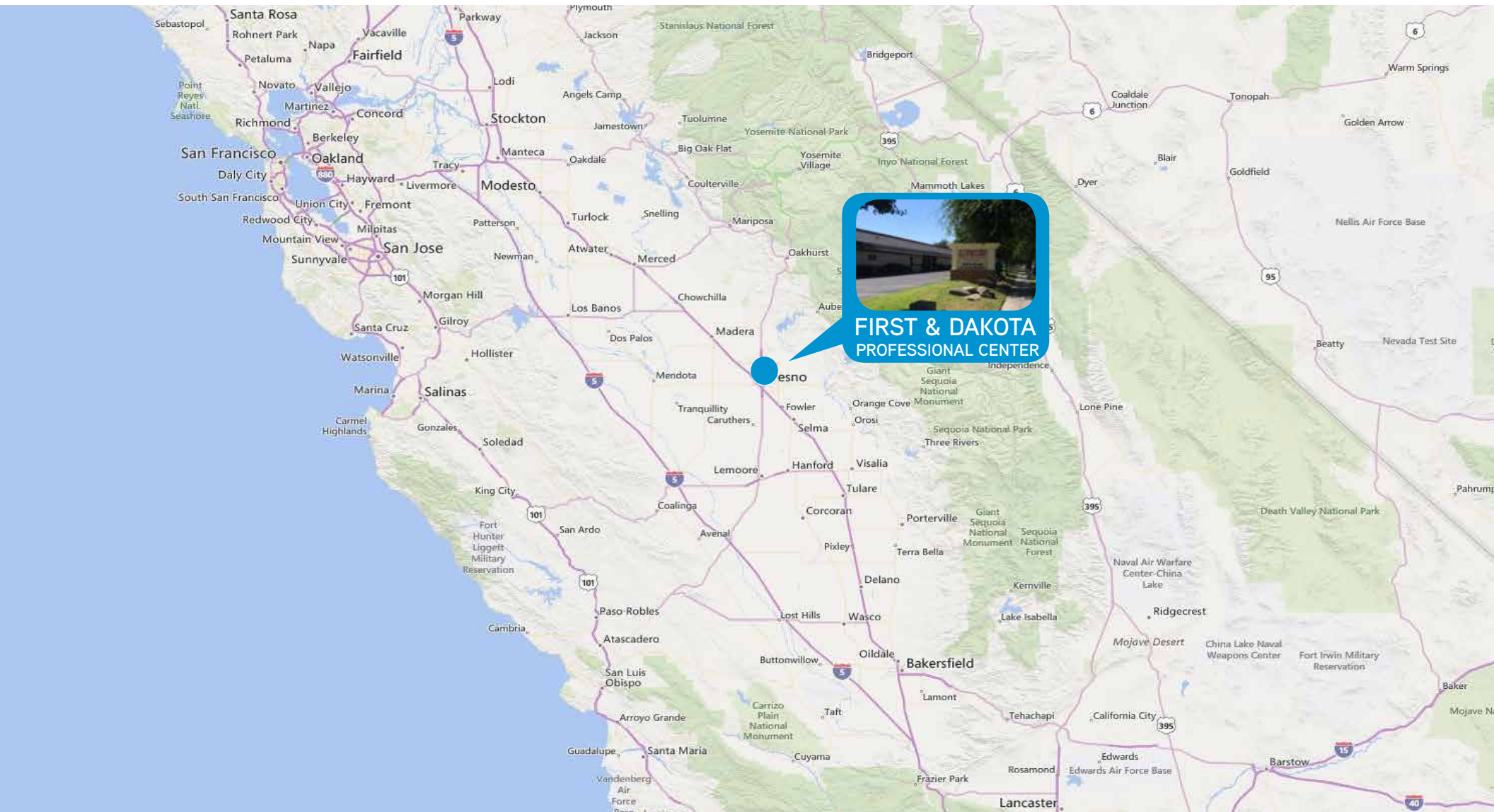
	Cars Per Day
E Dakota Avenue & N Angus St	1,107
N Angus St & Robinson Ave	1,008

POPULATION

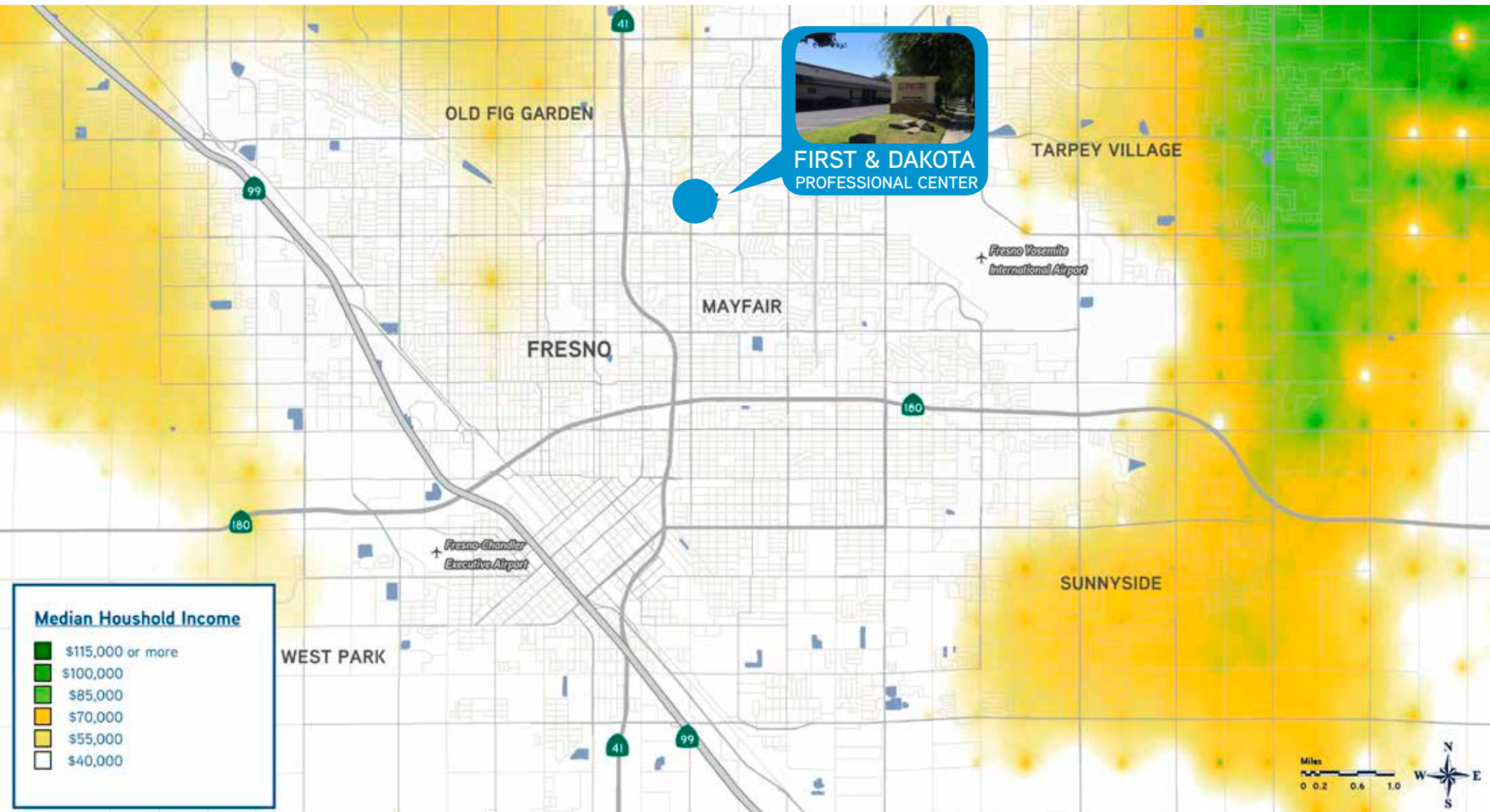
	1 - Mile	3 - Miles	5 - Miles
Estimated Population (2014)	23,865	172,675	414,039
Census Population (2000)	22,096	167,568	397,790
Projected Population (2019)	24,427	175,445	422,059
Historical Annual Growth 2010-14	1.26%	0.59%	0.88%
Average Household Income	\$43,215	\$42,856	\$47,864



regional map



median household income map





population density map



confidentiality agreement

This Offering Memorandum contains select information pertaining to the business and affairs of *First & Dakota Professional Center*. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of *First & Dakota Professional Center* or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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