FOR SALE

RETAIL

2501 McHenry Ave, Modesto, CA 95350

Value-Add Retail Investment with 12k SF Highly Improved Vacancy



EXCLUSIVELY LISTED BY

NORTHGATE

XAVIER SANTANA
CEO, Broker
925.478.4224
xcs@ngcip.com
Lic #01317296



HIGHLIGHTS

- Value-add multi-tenant retail investment with in-place income and ±12,000 SF available for lease
- Highly improved ±12,000 SF vacancy offering significant lease-up and income-growth potential
- Established tenant mix with select long-term leases extending through 2030
- Additional upside through below-market in-place rents and future rent growth
- Strong visibility along high-traffic McHenry Avenue with ±36,738 ADT
- Located within a dense, established retail trade area
- Ample on-site parking with open shopping center layout
- Existing building and monument signage provide strong tenant exposure
- Strategic position within one of Modesto's primary retail corridors, surrounded by national and regional retailers

PROPERTY OVERVIEW

PROPERTY TYPE	Retail Multi-Tenant	
SALE TYPE	Value-Add Investment	
SALE PRICE	$3,800,000	$158 / SF
LEASE TYPE	Gross	
CAP RATE	3.45% actual	3.26% pro forma
NOI	$131,231 actual	$123,935 pro forma
BUILDING SIZE	24,032 SF	
PARCEL SIZE	1.35 acres	
ZONING	Mixed Use Highway Oriented (MU-H)	
APN	059-004-013-000	
TRAFFIC	McHenry Ave	± 36,738 ADT

MARKET OVERVIEW



MARKET OVERVIEW



AERIAL VIEW



FINANCIALS

RENT ROLL

Suite	Tenant	Ste Size (sq ft)	% of Total Bldg Sq Ft	2028 Mon. Income	2026 Monthly Base Rate	Annl Rent	Mon Rent (PSF)	Ann Rent (PSF)	% of Total Bldg Income	Mon Mkt Rent (PSF)	Annual Mkt Rent	Lease Type	Start Date	Expiration date	Rent Increases
A	Luxury Perfumes	4,232	17.6%	$6,600	$6,200	$74,400	$1.47	$17.58	38.1%	$1.50	$18.00	Gross	Jan-23	Jan-30	$200/Year
B	Color Lab	1,800	7.5%	$2,440	$2,370	$28,440	$1.32	$15.80	14.6%	$1.75	$21.00	Gross	Jan-24	Jan-33	1/1/28 ($2,440) & 1/1/30 ($2,513)
C&D	Papapollini	6,000	25.0%	$8,000	$7,700	$92,400	$1.28	$15.40	47.3%	$1.50	$18.00	Gross	Jul-15	Dec-35	1/1/27 ($8,000), 1/1/29 ($8,300), 1/1/30 ($8,500), 1/1/31 ($8,700), 1/1/33 ($9,000), 1/1/35 ($9,300)
E&F	Vacant	12,000	49.9%	$0	$0	$0	$0.00	$0.00	0.0%	$1.25	$15.00	-	-	-	
	Total	24,032	100.0%	$17,040	$16,270	$195,240	$1.02	$12.20	100.00%	$1.50	$18.00				
	Leased	24,032	100.0%												
	Available	0	0.0%												

NOTES:

OPTIONS:		#	Option	Notification	Rent Structure
One	Luxury Perfumes	1	5-Year	Unkown	$200 Annual increase
B	Color Lab	None	No	-	-
C&D	Papapollini	None	No	-	-

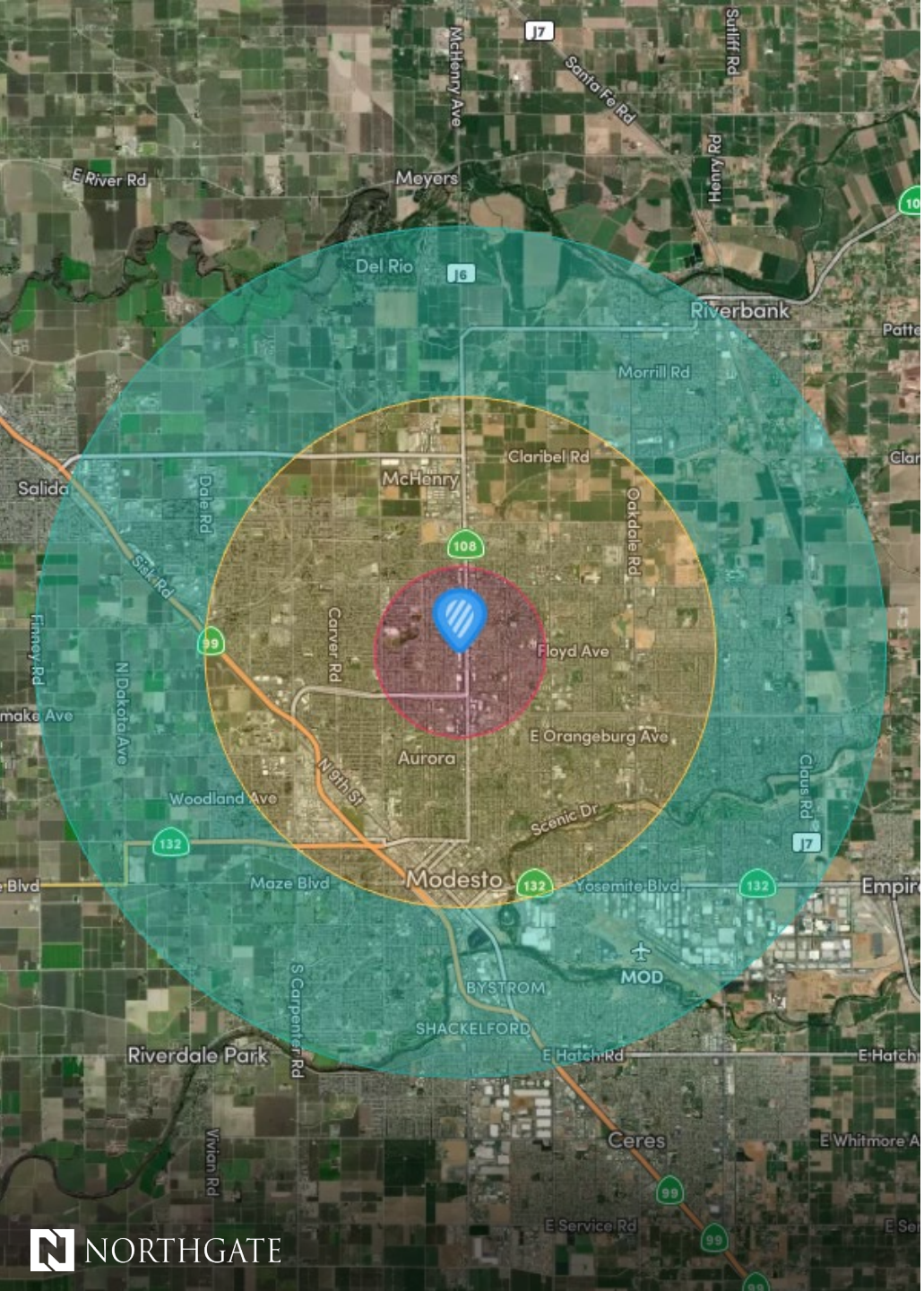
ESTIMATED OPERATING EXPENSES

EXPENSE TYPE	Owner's 2026 Estimates	2027 Proforma Amount
Property Taxes	$24,298	$38,950
Insurance	$7,035	$7,176
Garbage	$12,600	$12,852
Maintenance	$6,000	$7,210
City of Modesto	$10,800	$11,016
Johnson Control	$2,940	$2,999
MID	$336	$343
Total	$64,009	$80,545
Annual Per Square Foot	$2.66	$3.35
Monthly Per Square Foot	$0.22	$0.28

Notes:

ASSUMPTIONS

Proforma property taxes based on top matrix price at:	1.025%
Proforma management fees @:	4.000%
Capital Reserve (% of EGI)	3%
Expense Inflation Rate (Proforma):	1.02



DEMOGRAPHICS - 2026

	1 MILE	3 MILES	5 MILES
Population	17,690	140,080	264,428
Projected Population (5 Yr)	17,807	142,270	268,355
Average Age	41	40	39
Households	6,700	50,177	67,761
White Population	9,545	66,782	113,186
Black Population	756	6,064	10,069
Am Indian Population	353	2,688	5,316
Asian Population	948	11,679	20,891
Other Population	3,050	28,896	69,724
Hispanic Population	37.37%	41.1%	48.75%
Average HH Income	$100.4k	$103.8k	$103.4k
High School Graduates	3,323	27,715	50,924
College Graduates	3,940	29,530	48,166
Total Employees	8,269	68,142	127,715

NORTHGATE

Investment Sales | Leasing | Asset Management | Property Management



XAVIER SANTANA
CEO, Broker
P: 925.478.4224
xcs@ngcip.com
Lic #01317296
DRE: #01910787

@ 2026 Northgate Commercial Real Estate. We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.