



U.S. REALTY
PARTNERS, INC.

CASE STUDY

DICK'S SPORTING GOODS

FRESNO, CA





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Acquisition	June 2013
GLA	Approximately 77,031 SF
Acres	18.85
Type	Fee Simple
Built	1993

OVERVIEW

- The purchase price for the property was \$6,500,000 plus improvement costs, loan costs, acquisition costs and reserves totaling approximately \$1,600,000.
- Equity \$2,100,000 / Debt \$6,000,000 / Leverage 75.0% Dick's Sporting Goods occupied 64% of the subject building. 27, 501 SF vacant space at Acquisition.
- The property is located on the major East/West corridor of Shaw Avenue and is less than two miles from the 99 Freeway. Daily traffic counts exceeded 49,000 cars.
- Average Household Income was approximately \$66,500.
- At Acquisition, over 130,584 residents in a 3-mile radius of the property.

BUSINESS PLAN

Increase rental income by executing a lease with a national fitness or other chain tenant for the 27,501 SF vacant premises. Perform building renovations to accommodate the 2nd tenant.

EXECUTION

- Successful execution of a 10-year lease with Planet Fitness to occupy the 27,501 SF vacant space.

RESULTS

- Sold the property in December 2018 for \$8,960,000 (approximately 5-year hold).
- Paid an 8% preferred return to investors each month during ownership period.
- Investors received a pro-rata share of net sale proceeds.
- 17.7% average annual return to investors.

