

2830 1ST

MIDTOWN BUILDING FOR SALE



TURTON
COMMERCIAL REAL ESTATE

OFFICE BUILDING FOR SALE IN MIDTOWN

// VALUE-ADD INVESTOR OPPORTUNITY

// OWNER-USER OPPORTUNITY UP TO 6,000 SF

// REDEVELOPMENT OPPORTUNITY

TURTON COMMERCIAL IS PLEASED TO PRESENT TO THE MARKET FOR SALE A THREE-STORY PROFESSIONAL OFFICE BUILDING LOCATED AT THE CORNER OF 29TH AND I STREETS IN MIDTOWN SACRAMENTO. THE 6,000 SQUARE FOOT BUILDING IS CURRENTLY 95% OCCUPIED WITH A STABLE MIX OF THERAPY AND MEDICAL USERS.

BUILDING INFO

ADDRESS: 2830 I STREET
SACRAMENTO, CA

SF: 6,000 SF

PRICE: NEGOTIABLE

NOI: \$93,858

OCCUPIED: 95%

PARCEL SIZE: 3,202 SF

STORIES: 3 INC FINISHED BASEMENT

YEAR BUILT: 1910

YEAR RENOVATED: 1962

ZONING: C-2 SP

CONSTRUCTION WOOD FRAME

INVESTOR

The property currently produces a gross monthly income of \$10,828 and net operating income of \$92,688.

OWNER-USER UP TO 6,000 SQUARE FEET

Except for one lease, all leases in the building will expire in 2020. This allows an owner-user to occupy the entire 6,000 square foot building within 18 months. If an owner-user chose to occupy less than the entire building, the existing tenants could stay, where appropriate, and produce passive cash-flow.

REDEVELOPMENT INVESTOR

The Property is well-positioned for a residential conversion project. The Property features three distinct floors, all with plumbing infrastructure, ample nature light on all four walls, and separate entrances.



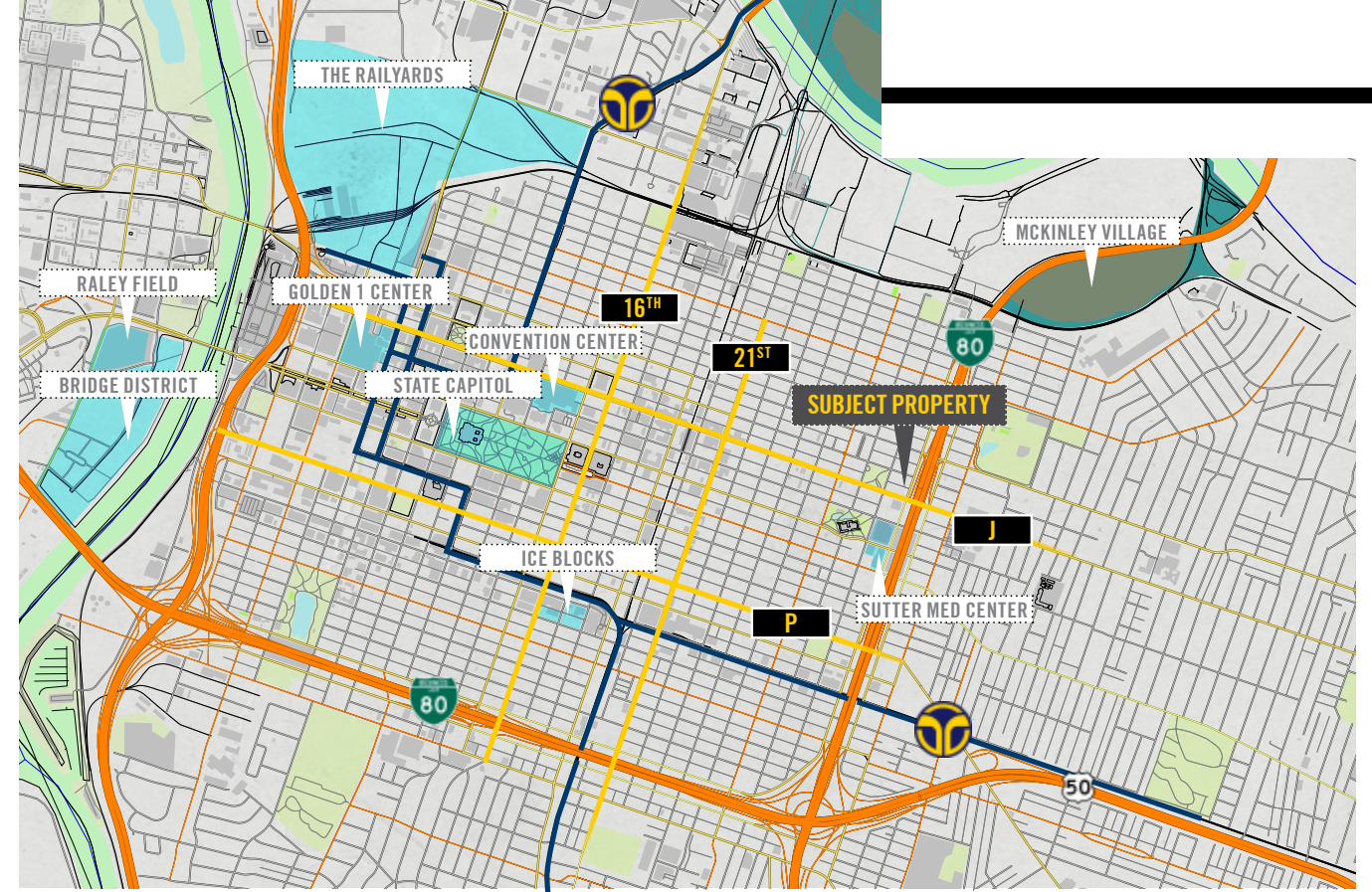
POPULAR MIDTOWN SAC

// LOCATED ON THE POPULAR 28TH STREET THOROUGHFARE

// EASY ACCESS TO INTERSTATE 80 AND HIGHWAY 50

// WALKING DISTANCE TO THE SUTTER DISTRICT

MIDTOWN SACRAMENTO PROVIDES SACRAMENTO'S BEST LIVE, WORK, PLAY ENVIRONMENT. RESIDENTS AND EMPLOYEES ENJOY THE ABILITY TO WALK AND DRIVE TO MANY OF SACRAMENTO'S GREATEST AMENITIES.



Midtown Sacramento is the perfect fusion of multi-generational locally owned business and organic youth infused goods and services; a healthy dose of carefully selected national and regional retailers and an eclectic mix of high-end demographic occupations are embedded in a landscape of unique older buildings and mature trees. Business owners, residents and investors have flocked to the center of Sacramento's art, music, and cultural scene to cash in on the burgeoning and fruitful submarket. Many people consider Midtown to be the most centralized area in the City of Sacramento, with easy access to Downtown, Old Sacramento, West Sacramento and East Sacramento. Large infill housing and mixed-use development projects are scattered throughout the grid, indicating regional growth and an increased emphasis on inner-city living.

Midtown has emerged as one of the submarket's hottest micro-markets. 2830 I Street is near the epicenter

of Midtown, which has an excellent daytime population and provides numerous eateries and professional amenities within easy walking distance. The area is also home to the Sutter General Hospital and its recent expansion project, and the planned B Street Theatre project. This high identity location is within walking distance of popular eateries, including: Tres Hermanas, Centro Cocina Mexicana, Cafe Bernardo, Golden Bear, Rick's Dessert Diner, Der Biergarten, Cantina Alley, Chicago Fire Pizza, Beach Hut Deli, and Starbucks. Nearby professional amenities, include: Office Max, Fed Ex Kinkos, Floppy's Digital Prints, Wells Fargo, Citibank, U.S Bank, Woodard-Ficetti Dry Cleaners and Pucci's Leader Pharmacy.



RENT ROLL

Suite	Size (SF)	Actual Rent	Pro-forma Rent
101	314	\$567	\$775
102	342	Vacant	\$820
103	374	\$676	\$900
104	196	\$470	\$470
105	210	\$445	\$500
106	236	\$565	\$565
107	382	\$735	\$917
201	682	\$1,025	\$1,495
202	329	\$790	\$790
203	297	\$715	\$715
204	293	\$715*	\$715
301	153	\$360	\$370
302	472	\$880	\$1,135
303	380	\$850	\$912
304	365	\$770	\$875
305	298	\$615	\$715
306	404	\$750	\$970
Monthly Rent Totals:		\$10,928	\$13,369
Annual Rent Totals:		\$131,136	\$160,428
Less 2.5% vacancy		(\$3,278)	(\$4,010)
Income less vacancy		\$127,858	\$156,418
Less operating expenses:		(\$34,000)	(\$40,000)
Net Operating Income:		\$93,858	\$116,418

* Suite 204 is not renewing lease upon expiration on 9/30/2018.

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NOTES





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