

THREE ADJACENT COMMERCIAL PARCELS **FOR SALE** IN DOWNTOWN DAVIS

1031-41 OLIVE

DAVIS, CA

RICHARDS BLVD



TURTON
COMMERCIAL REAL ESTATE



PRIME DEVELOPMENT OPPORTUNITY IN DAVIS



Property One* Rent: \$1,225 / Mo

Address: 1031 Olive Drive, Davis, CA
Size: ± 0.1384 acres (± 6,029 SF)
Zoning: P-D (Planned Development)
Parcel Number: 070-260-004
Structure Size: N/A

Property Two* Rent: \$1,320 / Mo

Address: 1037 Olive Drive, Davis, CA
Size: ± 0.1578 acres (± 6,874 SF)
Zoning: P-D (Planned Development)
Parcel Number: 070-260-005
Structure Size: ±950 SF

Property Three* Rent: \$1,885 / Mo

Address: 1041 Olive Drive, Davis, CA
Size: ± 0.1326 acres (± 5,776 SF)
Zoning: P-D (Planned Development)
Parcel Number: 070-260-005
Structure Size: ± 952 SF
Year Built: 1934



DAVIS: LIVE - WORK - STUDY - PLAY

California’s college town that has it all.

1031-1041 Olive Drive is located in the epicenter of the most thriving part of Davis, just blocks from the University of California Davis.

The City of Davis is a university-oriented town and an active, progressive community. Davis is noted for its quality of life and friendly, small-town feel alongside big-city cultural amenities; energy conservation, environmental programs, parks, and tree preservation; double-decker buses, bicycles, and UC Davis.

The City's population totals more than 68,000 and is a 15 minute drive to the east to Downtown Sacramento, or a 90 minute drive to the west to the San Francisco Bay Area. Davis is the perfect mix of established residential neighborhoods with incredible amounts of character combined with successful locally owned businesses and organic youth infused goods and services

The median home price in Davis is \$636,000 (up 9.9% over the last year), with an average list price of \$342 per square foot, nearly 50% higher than the Sacramento metro average of \$227 per square foot. They are smaller, predominantly older homes, with tremendous character, as Davis has deliberately seen very few new residential developments. Median family household income is \$114,094, with an average unemployment rate of 3.8% in 2016.

UC Davis, which first opened in 1908, is a regularly nationally ranked university best known for solving problems related to food, health, the environment and society. The campus is more than 5,300 acres and currently has more than 35,000 enrolled students. It offers more than 104 different majors, 99 graduate programs, is an NCAA Division 1 school and receives more than \$700 million in research funding each year. It is known worldwide to be one of the finest universities for veterinary medicine, and was named the most sustainable university in the world in 2016 by the UI GreenMetric World University Ranking.

Downtown Davis, where the property is located, has seen a true renaissance over the last decade. It is truly a live, work and play environment.



ZONING BACKGROUND AND PERMITTED USES

In early 1992 the City's Redevelopment Agency initiated a process to redevelop the area near the entrance to Davis. In late 1992 and early 1993, the City Council broadened the study to include the entire 165 acre area to prepare a specific plan. They ultimately arrived at a consensus plan for the area.

The purpose of the Gateway/Olive Drive Specific Plan is to provide the goals, policies, design guidelines, and zoning; mechanism necessary to realize the vision created by the Advisory Committee. The specific plan provides guidance for what uses will occur on vacant property, as well as reuse and revitalization of improved parcels and various public improvements. Further, the City of Davis wanted to adopt a specific plan that effectively and sensitively addresses vehicles, pedestrian/bicycle circulation, aesthetics, historical, design and land use characteristics of the Gateway/Olive Drive area into the future.

The Gateway/Olive Drive Specific Plan is divided into district sub-areas: East Olive Drive, West Olive Drive, Aggie Village, and the Southern Pacific Depot. Each sub-area has distinct characteristics and each entailed a slightly different planning process. The specific plan knits together the neighborhood plan developed for East Olive Drive with the University-sponsored plan for Aggie Village, modified through the consensus-process.

The three (3) subject properties sit in the “West Olive” sub area, and specifically in the “Commercial Service” land use and zoning plan.

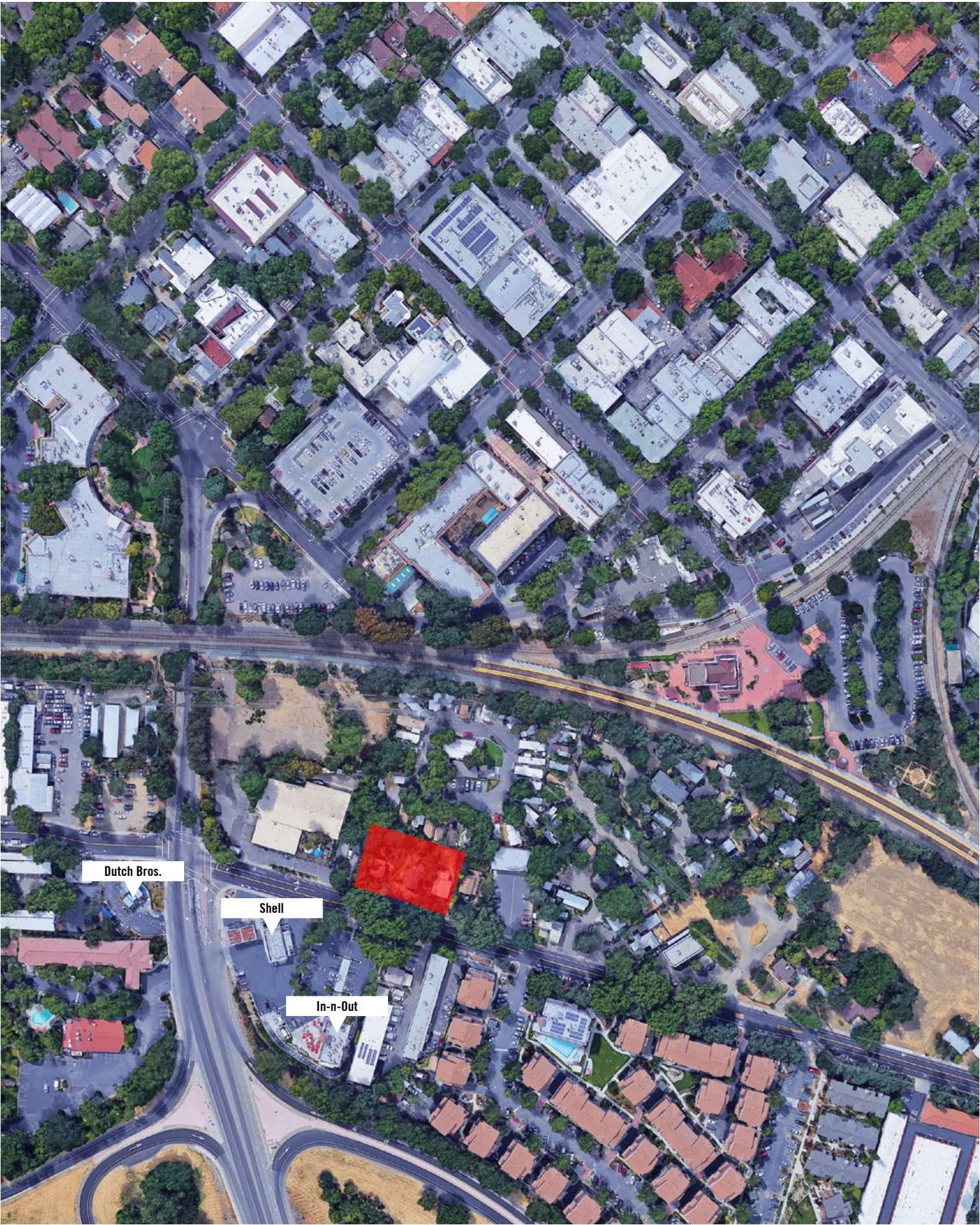
C-s Zone. The purpose of this district is to provide suitable areas for uses which primarily serve the motorist or which rely to a smaller degree on pedestrian traffic or trade. The Gateway area has historically been the hub of commercial services for the community of Davis. The purpose of the district is to continue supporting these uses. Uses typically include automotive sales and service, lumber yards, nurseries, storage, equipment rental, repair services, wholesale businesses. Convenience retail stores, limited professional/administrative or veterinary offices, motels and restaurants having access from a road serving the freeway. The maximum floor area ratio shall be 40 percent.

Permitted Uses

- Auto, farm equipment, bicycle, and motorcycle sales / service.
- Wholesale establishments, supply services, distribution, vending, equipment rental, nursery, and garden supply.
- Retail shops such as for antiques, bake goods, catering, furniture, butcher, fish, food market, lumber, building material.
- Service establishments such as print, cabinet, glass or sign shops; barber or beauty salons, cleaners or laundromats.
- Offices for professional and administrative uses.
- Similar types of uses as identified by the Planning Commission to be of the same general character as those above.

Conditional Uses:

- Public and quasi-public, including public utility, uses and institutions.
- Auto service stations.
- Restaurants.
- Boat and trailer sales.
- New and used car lots.
- Motel
- Similar types of uses, as identified by Planning Commission to be the same general character as those noted above.





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