1412 16TH STREET

RETAIL / OFFICE SPACE IN THE HEART OF MIDTOWN & DOWNTOWN

TURTON
COMMERCIAL REAL ESTATE

THE
PROPERTY

TURTON COMMERCIAL, AS THE EXCLUSIVE REPRESENTATIVE FOR THE CAPITAL AREA DEVELOPMENT AUTHORITY, IS PLEASED TO PRESENT 1412 16TH STREET

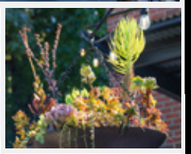
The premise is currently in "cold shell" condition; however, the Landlord will deliver the premises in basic "warm shell" condition, including finished walls and ceiling; HVAC, electrical, and plumbing stubbed to the interior walls; and an ADA-compliant restroom. Additionally, Landlord will consider providing a fixed tenant improvement allowance in the form of abated rent.

Potential Uses:

The premise can accommodate a wide range of uses, including both retail and office tenants. The size lends itself nicely to a quick serve restaurant, bakery, café or coffee shop, ice-cream/yogurt, or yoga studio. The space can also cater nicely to a small office, including a real estate, insurance, and mail/copy center.

BUILDING INFO

ADDRESS:1412 16TH ST. SACRAMENTO, CA 95814
SQUARE FOOTAGE: 1,307 SF
LEASE RATE: $2.65/SF NNN
NNN INCLUDES: PROPERTY TAXES, UTILITIES, CAMS
DELIVERY CONDITION: "WARM SHELL"
USE: RETAIL / OFFICE



PROPERTY

LOCATION

SITUATED SQUARELY ON THE DIVIDING LINE OF MIDTOWN AND DOWNTOWN, THE PROPERTY BENEFITS FROM THE DISTINCT CHARACTERISTICS OF BOTH SUBMARKETS.

MIDTOWN

On one hand, Midtown (east of 16th Street) is the perfect fusion of locally owned businesses and organically-infused goods and services. The area features a healthy dose of carefully curated national and regional retailers and an eclectic mix of high-end demographic occupations, all 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 and cultural scene to cash in on the fruitful submarket.

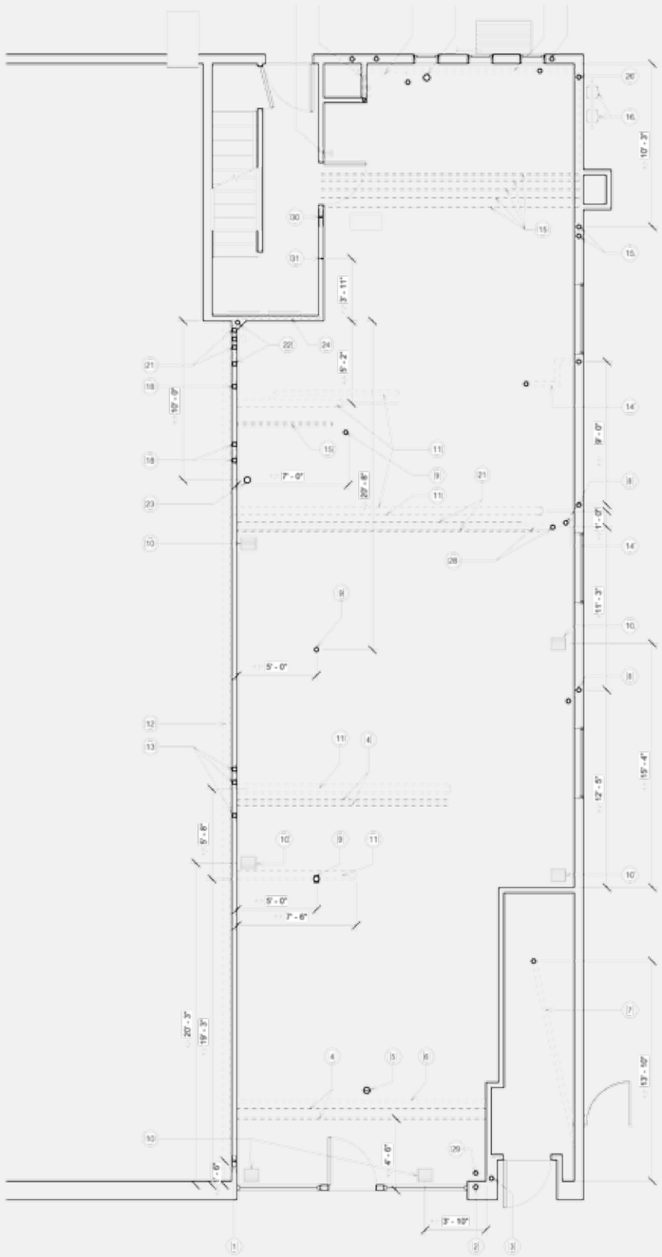
DOWNTOWN

On the other hand, downtown (west of 16th Street) boasts a burgeoning retail and entertainment epicenter spurred by the development of the Golden 1 Center, Kimpton Hotel, and DoCo. The submarket is grounded by a strong government-based and capitol-related office market, as well as several highly-creative tech firms scattered throughout. Downtown features a mix of high-rise office buildings, multi-family and mixed-use projects, hotels, and city and state-owned complexes.

Together, these two submarkets create the "grid". Many people consider the "grid" to be the most centralized area in the City of Sacramento, with easy access to Old Sacramento, West Sacramento, Natomas, East Sacramento, and Curtis/ Land Park. Additionally, a majority of Sacramento's economy and work-force is based in the "grid", thereby attracting retail and service-related office users (real estate, insurance offices, or mail & copy center) to the submarkets.
The area within a three-block radius of the Property is rapidly improving. Most notably, the addition of Powerhouse 16, Legado de Ravel, and Eviva has brought nearly 150 market-rate apartments units to the immediate vicinity. Furthermore, the Jefferson School site situated caddy-corner to the Property is likely slated for development within the next two years. Enterprise Car Rentals, located across the street from the Property, is relocating thereby opening a prime development opportunity.

PROPERTY

FLOOR PLAN



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