

2501 CAPITOL

BUILDING FOR SALE IN THE HEART OF MIDTOWN



TURTON
COMMERCIAL REAL ESTATE

THE PROPERTY



TURTON COMMERCIAL IS PLEASED TO PRESENT A PRIME OPPORTUNITY TO ACQUIRE A MID-CENTURY MODERN OFFICE BUILDING IN THE HEART OF MIDTOWN

This 2 story 5 unit commercial building is prominently situated on the corner of Sacramento's most distinguished Avenues. The 3,000+- Square foot building with a parking lot that is approximately 1,800 square feet and situated on a 4,000 square foot parcel of land. Building can be delivered vacant to accommodate an owner-user or leased up with ease due to the condition and marketability of the suites.

The building is a classic example of Mid Century Modernism and designed by a prominent Sacramento MCM architect by the name of Sooky Lee. The suites feature floor to ceiling glass windows, great modern lines, a wraparound second story balcony and a mix of original and new modern finishes.

Commercial opportunities along the Capitol Avenue Corridor in Midtown are scarce. The Midtown corridor is bookended by Sutter Health's new hospital to the East and the government buildings to the West at 15th with Capitol Park occupying another five blocks.

There are only 11 blocks within the Midtown Capitol Avenue corridor. Many structures are built as multifamily or residential with zoning that limits commercial use or conversion into commercial uses, further constraining the number of commercial opportunities. Within the corridor, there are only a handful of corner properties that are zoned for commercial use, making the subject property virtually irreplaceable. This is a unique opportunity to secure a nicely renovated Capitol Avenue in the heart of Midtown.

PROPERTY INFORMATION

Address	2501 Capitol Ave
Offering Price	\$1,095,000
Building Size	3,000+
Lot Size	4,000 SF
Zoning	R0 - Residential, Office
Year Built	1963
Year Renovated	2016
Parking	4-6 Stalls
Construction	Frame Over Raised Foundation



The building was nicely renovated in 2016 and included new exterior paint and landscaping, new interior paint and flooring in all suites, interior sheetrock repair and configuration of marketable suites, new interior fixtures, lighting and hardware, new toilets and improvements to bathrooms, new marble countertops on all cabinets, new railings along the front and back of the exterior, a new HVAC unit downstairs. Roof was estimated to be replaced in 2013 and was reported as being in great shape by roofing contractor in 2016



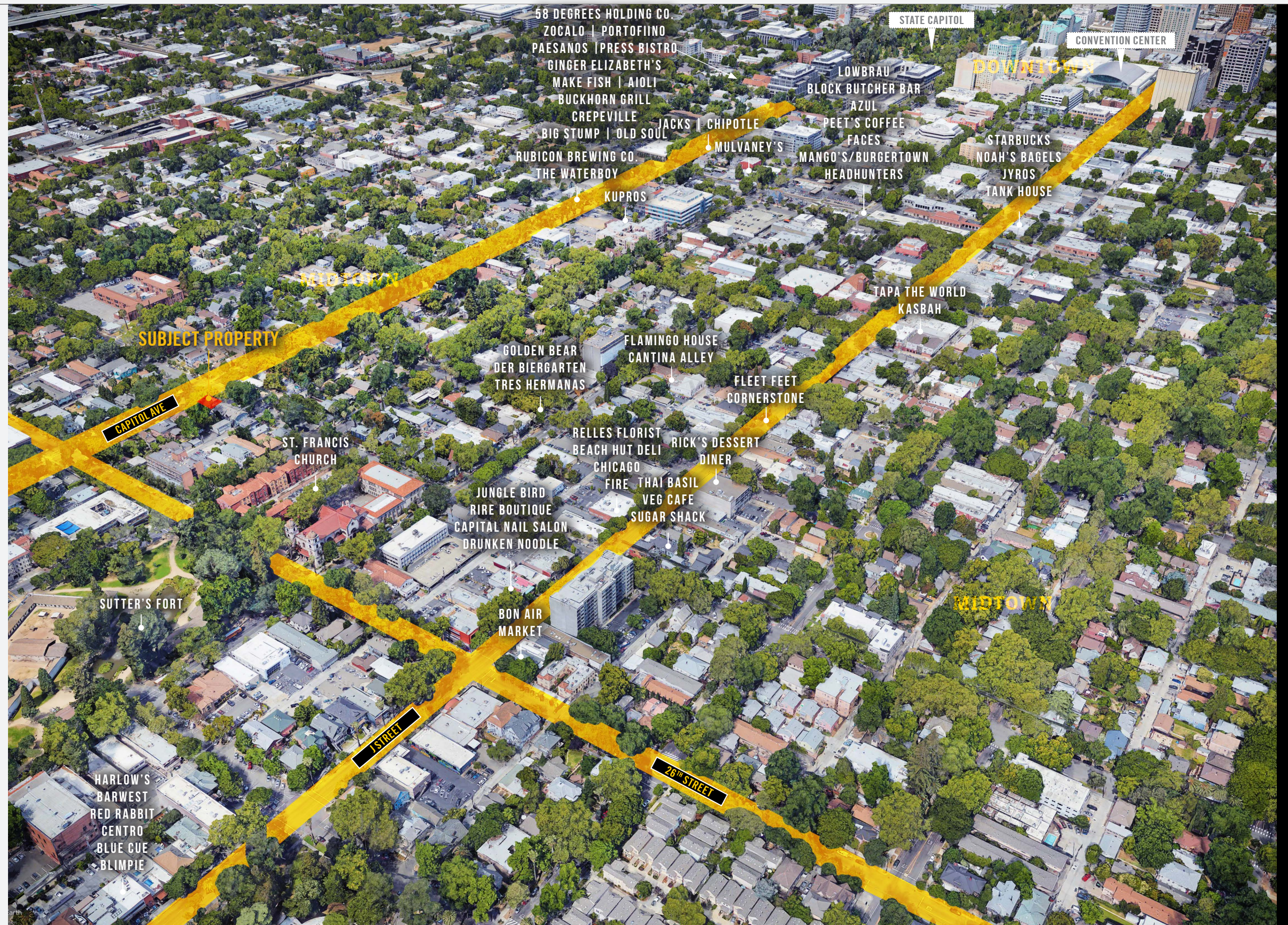
PROPERTY LOCATION

TAKE ADVANTAGE OF SACRAMENTO'S BURGEONING MIDTOWN MARKET

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. 2501 Capitol 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 the new B Street Theatre. This high identity location is within walking distance of popular eateries, including: Tres Hermanas, Centro Cocina Mexicana, Golden Bear, Rick's Dessert Diner, Der Biergarten, Chicago Fire Pizza, Beach Hut Deli, Paragary's, Ink Eats, 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.

2501 Capitol is located only four blocks from the Capital City Freeway. This allows for quick and easy access to both Interstate 80 and Highway 50.





THIS BUILDING HAS POTENTIAL:

- Use the ground floor or upstairs units for Office, Residential or create AirBnB style rental accommodations
- Small Executive Suite style building that can accommodate 50-3,000 square foot tenant(s)
- Parking Lot can either generate income at \$100-125/stall or be utilized as an infill development.

OPERATING STATEMENT

INCOME	CURRENT	POTENTIAL
Scheduled Annual Rent	\$16,800.00	\$100,650.00
Monthly Rent Roll:		
Unit #101	\$1,400.00	\$2,125.00
Unit #102	\$-	\$750.00
Unit #103	\$-	\$1,800.00
Unit #201	\$-	\$1,812.50
Unit #202	\$-	\$1,500.00
Less Vacancy Reserve - 3%	\$-	\$3,019.50
Effective Rental Income	\$16,800.00	\$97,630.50
Signage	\$-	\$-
Effective Gross Income	\$16,800.00	\$97,630.50
EXPENSES	CURRENT	POTENTIAL
Property Taxes	\$8,450.00	\$13,650.00
Insurance	\$858.00	\$1,250.00
Water, Sewer & Garbage	\$3,456.00	\$7,500.00
Landscaping	\$1,200.00	\$1,200.00
Other Maintenance	\$1,000.00	\$1,000.00
Management Fee - 5%	\$-	\$4,881.53
Operating Reserves	\$400.00	\$400.00
Total Estimate Expenses	\$15,364.00	\$29,881.53
Expenses as % of Gross Income	49%	31%
Expenses per Unit	\$3,072.80	\$5,976.31
Expenses per SF	\$5.12	\$9.96
Net Operating Income	\$1,436.00	\$67,748.98
Cap Rate	0.13%	6.19%
PURCHASE PRICE	\$1,095,000	\$1,095,000

PROPERTY INFORMATION

Address	2501 Capitol Ave, Sacramento, CA 95816
Number of Units	5
Number of Stories	2
Total Building Size	3,000 SF
Unit #101	850 SF
Unit #102	225 SF
Unit #103	600 SF
Unit #200	725 SF
Unit #201	600 SF
Approx. Lot Size	0.092 Acres
APN	007-0163-017-000
Zoning	RO - Residential Office

UNIT FEATURES

Mid Century Modern Architecture	Renovated in 2015
Great Location on Capitol Ave	Central Heating/AC
Five Modern Commercial Units	Raised Foundation
Hard Corner with Great Identity	

PRICING SUMMARY

PRICE	\$1,095,000
Price per Unit	\$219,000
Price per Sq. Ft.	\$365.00
Pro Forma CAP Rate	6.19%

RENT ROLL

Unit Number	Size	Current	Potential	Price per SF
#101	850	\$1,400	\$2,125	\$2.50
#102	225	\$-	\$750	\$3.33
#103	600	\$-	\$1,800	\$3.00
#200	725	\$-	\$1,813	
#201	600	\$-	\$1,500	
Parking	4		\$400	
Total Monthly Income		\$1,400	\$8,388	



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