



TURTON
COMMERCIAL REAL ESTATE

16 E

*Urban Infill Site in Opportunity Zone
with Design Plans for Project of 56 Units*

500 16th Street + 1528 E Street,
Sacramento, CA 95814



16
E



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THE PROPERTY

6,578	2	20	56	\$800,000
S.F. OF LAND	PARCELS	POTENTIAL PARKING STALLS	POTENTIAL UNITS	ASKING PRICE

16E (the “Property”) is 6,578 square feet land centrally located on the southwest corner of 16th Street and E Street. The property is zoned C-2 – Special Planning District, Urban Corridor Low and consists of two (2) parcels: 500 16th Street and 1528 E Street, and collectively measure approximately 80 feet long by 82 feet wide. The Property is one of the last few remaining hard corners available on the highest traffic corridor in the urban core. In the epicenter of Midtown and Downtown

Sacramento, the Property is walking distance to restaurants and cafes as well as major employment centers and nightlife. The Property is a prime development opportunity that can potentially yield up to 56 units in a project of five stories. The sale of the Property includes conceptual designs and plans, as well as clean Phase I and II reports and ALTA site survey. In addition to the development potential, the Property

also offers the opportunity to generate parking income in the interim. Currently, the Property is paved concrete, gated and fenced that could accommodate up to 18 to 20 vehicles. Seller would sign at closing a 12-month sale-leaseback of the Property for parking at a rent of \$3,000 per month Net (Buyer pays property taxes and insurance). The Property is being offered at \$800,000 which equates to a 3.29% capitalization rate on day one.





PROPERTY HIGHLIGHTS

- High-Density Infill Development Sites in Opportunity Zone
- Design Concepts and Floorplans for Variety of Potential Projects, up to 56 Units
- Clean Phase I/II Reports and Site Surveys
- Desirable Historic Mansion Flats Neighborhood
- Rare Hard Corner on High-Traffic Corridor (16th Street = 25,465 vehicles daily)
- Paved and Fenced for Immediate Use as Parking Lot
- Central Location to Midtown and Downtown
- Proximity to Civic Center, Theatre District, Golden 1 Center, DOCO
- Near significant infill development sites





BUILDING LOCATION

14
NEARBY DEVELOPMENTS

75+
NEARBY AMENITIES

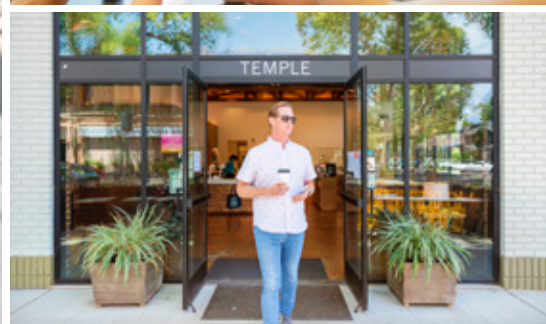
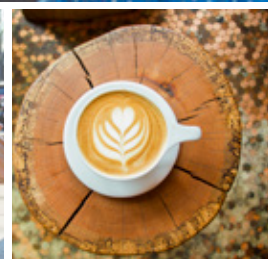
1,000
NEW HOUSING UNITS

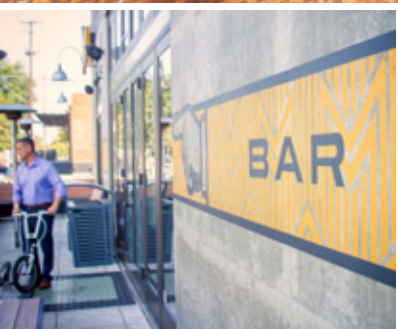
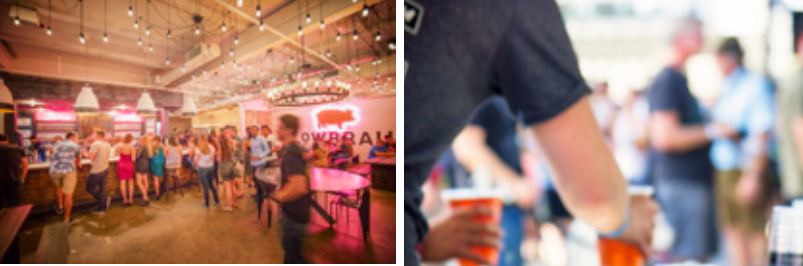
The 16th Street corridor is enjoying a surge of development activity with new residents and new businesses opening in the area. The Midtown Association Property and Business Improvement District (PBID) was recently expanded to include the 16E property. The Property is 2 blocks away from Blue Diamond Headquarter (5,000 employees). Surrounding the property, 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. 16E Street is straddles the border between Midtown and Downtown which has an excellent daytime population and provides numerous eateries and professional amenities within easy walking distance. 16E Street is also located only a few blocks from the Capital City Freeway. This allows for quick and easy access to both Interstate 80 and Highway 50. The downtown, East Sacramento and Campus Commons submarkets are only a short drive away via K Street or J Street - a popular thoroughfare and retail artery. The 16th Street corridor is home to several high-end development projects with over 574 apartment units recently completed, under construction and nearing

completion, and more proposed:

H16 Midtown by SKK
95 units completed April 2020 on NEC 16th & H St
Manor Flats
27 Victorian-style units completed SWC 16th & F
Eleanor Apartments by SKK
95 units nearing completion October 2020 on SEC 16th & E Streets
17 Central by D&S
111 units under construction on NWC 17th & K
The Mansion by SKK
186 units under construction delivering early 2022 on SWC 16th & H Streets
16J and 17J
147 units planned, start of construction early 2021
Lavender Courtyard by Mutual Housing
50 units planned for SEC 16th & F Streets
Lotus Equity Partners
60 units proposed for NEC 14th & H Streets





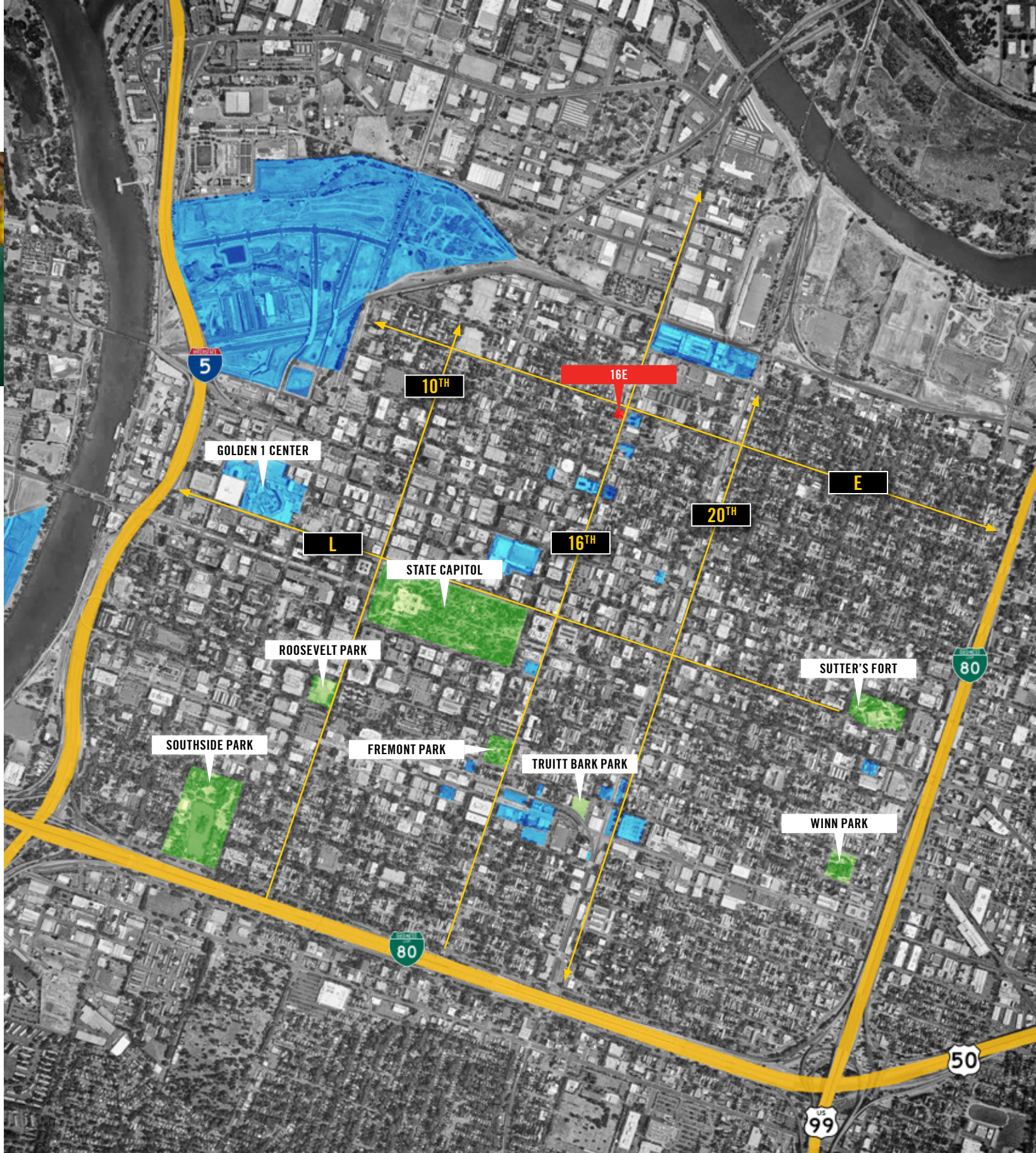


NEARBY AMENITIES

16E has one of the finest locations in the highly-desirable midtown submarket of Sacramento and is within easy walking distance of virtually every significant landmark in Sacramento's urban core:

POPULAR RESTAURANTS NEAR 16E (NOT ALL ARE MENTIONED HERE):

58 Degrees & Holding Co.	Der Biergarten	Bombay Bar & Grill	Pushkin's Bakery	The Golden Bear
Ace of Spades	Dos Coyotes	Kupros Craft House	Q Street Bar & Grill	The Mill Coffee House
Aioli Bodega Espanola	Eatuscany Cafe	Lowbrau	R15	The Porch
Amaro Italian Bistro & Bar	Elixir Bar & Grill	Lucca	Red Rabbit	The Rind
Azul Mexican	Faces	Luna's Cafe & Juice Bar	Rick's Dessert Diner	The Waterboy
Badlands	Federalist Public House	Mango's/Burgertown	Roxie Deli and Barbecue	Tres Hermanas
Bar West	Fieldwork Brewing Co.	Mercantile Saloon	Saddle Rock	Uncle Vito's Pizza
Bento Box	FishFace Poke Bar	Metro Kitchen & Drinkery	Saigon Alley	University of Beer
BevMo	Fit Eats	Mikuni Sushi	Sakamoto	Waffle Square Country Kitchen
Block Butcher Bar	Fox & Goose Public House	Mulvaney's B&L	See's Candies	Yogurt a GoGo
Bottle & Barlow	Ginger Elizabeth Chocolates	N Street Cafe	Shady Lady	Zelda's Pizza
Broderick Midtown	Grange	Nekter	Shoki Ramen House	Zocalo
Buckhorn Grill	Highwater	Nido	Squeeze Inn	
Burgers and Brew	Hot Italian	Nishiki Sushi	Sun & Soil Juice	
Cafe Bernardo	I Love Teriyaki	Old Soul Coffee	Tank House BBQ	
Cantina Alley	Identity Coffee	Pachamama Coffee Coop	Tapa the World	
Centro Cocina Mexicana	Iron Horse Tavern	Paesano's	Tea Cup Cafe	
Chipotle	Jack's Urban Eats	Paragary's	Temple Coffee	
Cornerstone	Karma Brew	Pizzeria Urbano	Thai Basil	
Crepeville	Kru Japanese	Pronto Pizza	Thai Canteen	





DOCO & GOLDEN 1 CENTER

Golden 1 Center is booming with people on game and event nights and Doco is a year-around destination for shopping, dining, hospitality and entertainment

It's a night on the town with best friends or a seat in the plaza with coffee and pastry. Or seeing your favorite band for the fifth time. Sitting outside in the warm air with a craft cocktail. Surrounding yourself in amazing art and architecture. Staying at one of the most eclectic hotels in California. Shopping at one-of-a-kind bou-

tiques alongside the most recognized global brands. DOCO is where the locals hang out and visitors from around the globe experience this region at its finest. Centered around the Golden 1 Center, DOCO includes a 16-story mixed-use tower that houses a Kimpton Hotel, called The Sawyer, with 250 hotel rooms and 45 high-

end residences. This retail and entertainment destination houses 630,000 square feet of retail space and 250,000 square feet of office space. DOCO is the common ground that is uniting urban Sacramento and offering a gathering place for the community.





SACRAMENTO

15.3 MILLION
ANNUAL REGIONAL VISITORS

71,335
DAYTIME EMPLOYEES

215+
BARS / RESTAURANTS

California’s fastest-growing metropolitan area!

While the Golden 1 Center has expedited urban renovation on the K Street Grid, the renaissance of Sacramento’s urban sectors surrounding the K Street Grid has been underway for several years now. Residential migration to the higher density urban cores is a phenomenon easily recognizable in Tier 1 population centers like New York, Chicago, Philadelphia, and in California, Los Angeles, San Francisco and San Diego. This same pattern is now beginning in

Tier 2 population centers like Portland, Denver, San Antonio and Sacramento. The urban core of Sacramento (Downtown and Midtown) is the most desirable business location the Sacramento region and easily boasts the lowest combined commercial vacancy rate, hovering between 5 – 8%. This figure is impressive when factoring in many buildings marketed as “available” that are functionally obsolete and non-compliant. The ur-

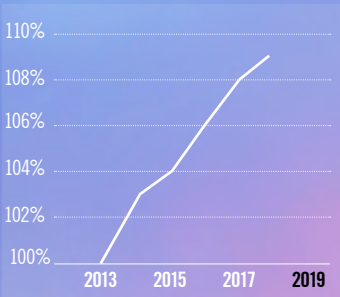
ban core is the perfect fusion of multi-generational locally owned business, organic youth infused retail and services, a healthy dose of carefully selected national and regional retailers, the best restaurants east of the Bay Bridge, an eclectic mix of high-end demographic occupations all magically embedded in a landscape of unique older buildings and mature trees and flora.



SACRAMENTO DATA BITES

Sacramento's relative affordability versus amenities remains one of its biggest draws. Population growth is expected to average about 1% (20,000 annually for the region) over the next five years and is expected to outpace the national average. Household growth continues to far outpace the rate of single-family and apartment deliveries. In recent years, Bay Area residents have flocked to Sacramento to escape exorbitant housing costs.

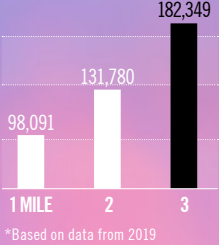
FASTER GROWTH THAN AVG IN PROFESSIONALS WITH BACHELORS



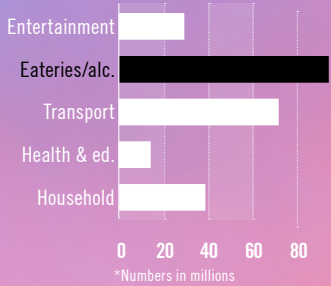
SACRAMENTO'S CITY RANKINGS

- #1 Happiest workers in midsized cities
- #2 Top 10 most fun, affordable U.S. cities
- #4 U.S metro clean tech index
- #4 Best cities for nerds
- #5 Hot startup cities
- #10 Best cities for women in the workforce
- #10 Best cities for coffee snobs
- #10 Least Stressed-out cities
- #14 America's coolest cities
- #16 Best cities for millennials

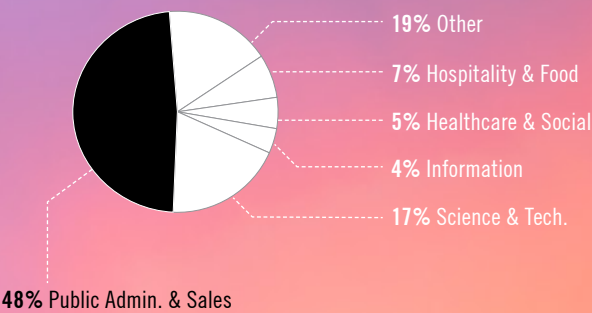
NUMBER OF EMPLOYEES WITHIN VARYING RADIUS OF THE PROPERTY:



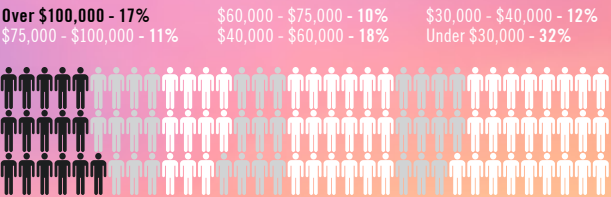
ANNUAL CONSUMER SPENDING WITHIN A ONE MILE RADIUS OF THE PROPERTY:



LARGEST EMPLOYMENT INDUSTRIES WITHIN 1 MILE RADIUS OF THE PROPERTY:



SACRAMENTO REGION ANNUAL SALARY BREAKDOWN:



WALK SCORE: 90
BIKE SCORE: 98
TRANSIT SCORE: 69



DEVELOPMENT POTENTIAL

25

UNITS IN 4 STORIES

56

UNITS IN 5 STORIES

Excellent location, flexible zoning, and open configuration offers numerous possible projects: apartments, single family residences, townhomes, and/or mixed-use with ground floor retail, live/work or office.

Based on preliminary studies and conceptual designs by C2K Architecture, the Property can potentially yield a range of apartment units from 25 units in four stories to up to 56 units in five stories. For

this site, C2K created a half dozen variations of potential projects with a range of unit counts, floor plans, sizes, building heights, configurations, and orientations. Additional preliminary design concepts and floor plans were created by BSB Design for a potential project of 28 microunits designed by and by Ellis Architects for a potential project of 16 apartments with ground-floor commercial.

In today's market, highest and best use for urban

infill property is multi-family residential. With home sales prices increasing steadily higher and severely limited inventory of housing stock, there is also an opportunity for single-family home or condominium development. Current studies indicate population growth for the City and the urban core, will outpace supply for the foreseeable future.



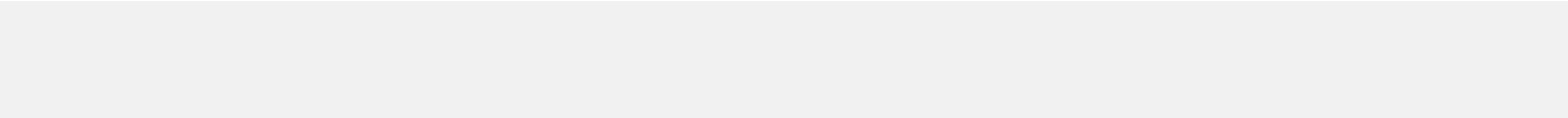
FLOOR PLANS

Level 1



Typ Levels





PARKING

18-20 POTENTIAL PARKING STALLS

The Property is attractive to an enterprising parking lot manager for several reasons. Parking is a premium luxury in Downtown Sacramento and demand is higher than ever. Within a third of a mile of the Property, there are 4 million square feet of office space, over 1,400 apartments and 381 new

units under construction.

At Close of Escrow, Seller would be willing to sign a lease for a 12-month term of the Property for parking at a rent of \$3,000 per month NNN.

At the expiration of the sale-leaseback, the Buyer could develop the property or potentially contin-

ue operating the parking lot charging fair market rate. Parking rates in the area currently range from \$150 to \$275 per stall per month, which could be leased to nearby apartment residents, office workers, or retailers.

PARKING COMPARABLES

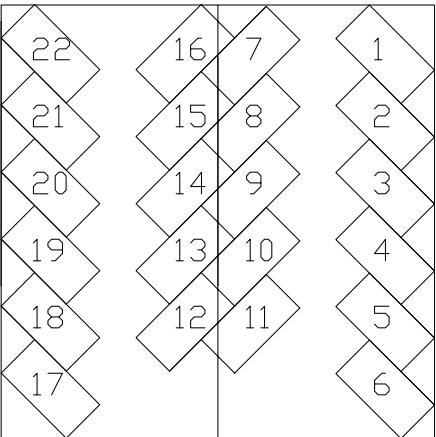
- H16 Resident Parking Lot - **\$275.00**
- City of Sacramento - Memorial Garage (14th & H St) - **\$140.00**
- Priority Parking Lot (14th & I St) - **\$175.00**
- SP + Parking Garage (12th St & H St) - **\$115.00**
- 1220 H Parking Lot (12th & H St) - **\$125.00**
- City Lot D (12th & I St) - **\$135.00**
- ACE Garage (13th & I St) - **\$195.00**
- Priority Parking Lot (16th & I St) - **\$180.00**
- City Capitol Garage (10th & L) - **\$200.00**
- SP+ Parking Garage (9th & G St) - **\$170.00**

- Sac County Public Garage (7th & H St) - **\$130.00**
- City Lot 296 (6th & H St) - **\$118.00**
- City Lot 293 (5th & I) SVS/Amtrak - **\$125.00** (unreserved); **\$175.00** (reserved)

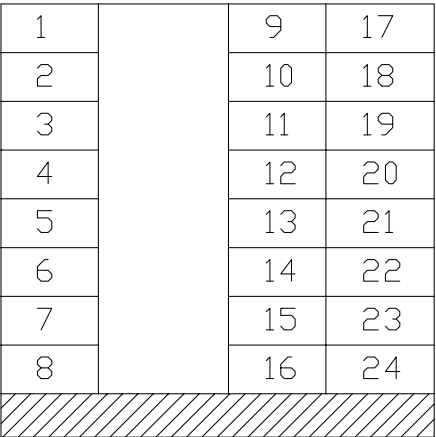
PARKING PRO-FORMA

Potential Monthly Income:	\$4,000 20 parking stalls \$200 per stall per month
Gross Annual Income:	\$48,000
Est. Operating Expenses:	\$12,083 Property Taxes: 1.1295% Insurance: \$650 Management: 5%
Pro Forma NOI:	\$35,914
Value at 5% Cap Rate:	\$897,850.00
Acquisition:	\$800,000.00
Delta (renovation, hold equity):	\$97,850.00

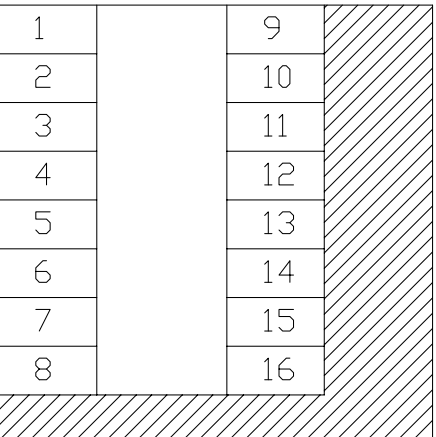
LAYOUT 1:



LAYOUT 2:



LAYOUT 3:





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