

2109

J STREET

MIXED USE BUILDING
FOR SALE IN THE
HEART OF MIDTOWN



TURTON
COMMERCIAL REAL ESTATE



TURTON
COMMERCIAL REAL ESTATE

2131 Capitol Ave, Ste 100
Sacramento, CA 95816
916.573.3300 | TURTONCOM.COM

KEN TURTON
PRESIDENT - LIC. 01219637
916.573.3300
KENTURTON@TURTONCOM.COM

JON LANG
SENIOR VICE PRESIDENT - LIC. 01934934
916.573.3302
JONLANG@TURTONCOM.COM

© 2023 The information contained in the Offering memorandum is confidential and is not to be used for any other purpose or made available to other persons without the express written consent of Turton Commercial Real Estate ("TCRE"), Ken Turton or the owner. The material contained herein is based upon information supplied by owner in coordination with information provided by TCRE from sources it deems reasonably reliable. Summaries of documents are not intended to be comprehensive or all-inclusive but rather a general outline of the provisions contained herein and subject to more diligent investigation on the part of the prospective purchaser. No warranty, expressed or implied, is made by owner, TCRE or any other respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication provided to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communication. Without limiting the general nature of the foregoing, the information shall not be deemed a representation of the state of affairs of the Property or constitute an indication that there has been no change in the business affairs, specific finances or specific condition of the Property since the date of preparation of the information. Prospective purchaser shall make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, inspection and review of the Property, including but not limited to engineering and environmental inspections, to determine the condition of the Property and the existence of any potential hazardous material located at the site.



2109 J STREET HAS BEEN BEAUTIFULLY
REMODELED AND HAS A STRONG
GROUND FLOOR TENANT POSITIONING
THIS AS A GREAT INVESTMENT

THE OPPORTUNITY

6,010
SF BUILDING

4
LUXURY RES. UNITS

STRONG
NNN RETAIL TENANT

2019
COMPLETE RENOVATION

AAA
LOCATION

2109 - 2111 J STREET, SACRAMENTO CA

Turton Commercial Real Estate is pleased to present the opportunity to purchase 100% fee simple interest in 2109-2111 J Street, a premiere mixed-use

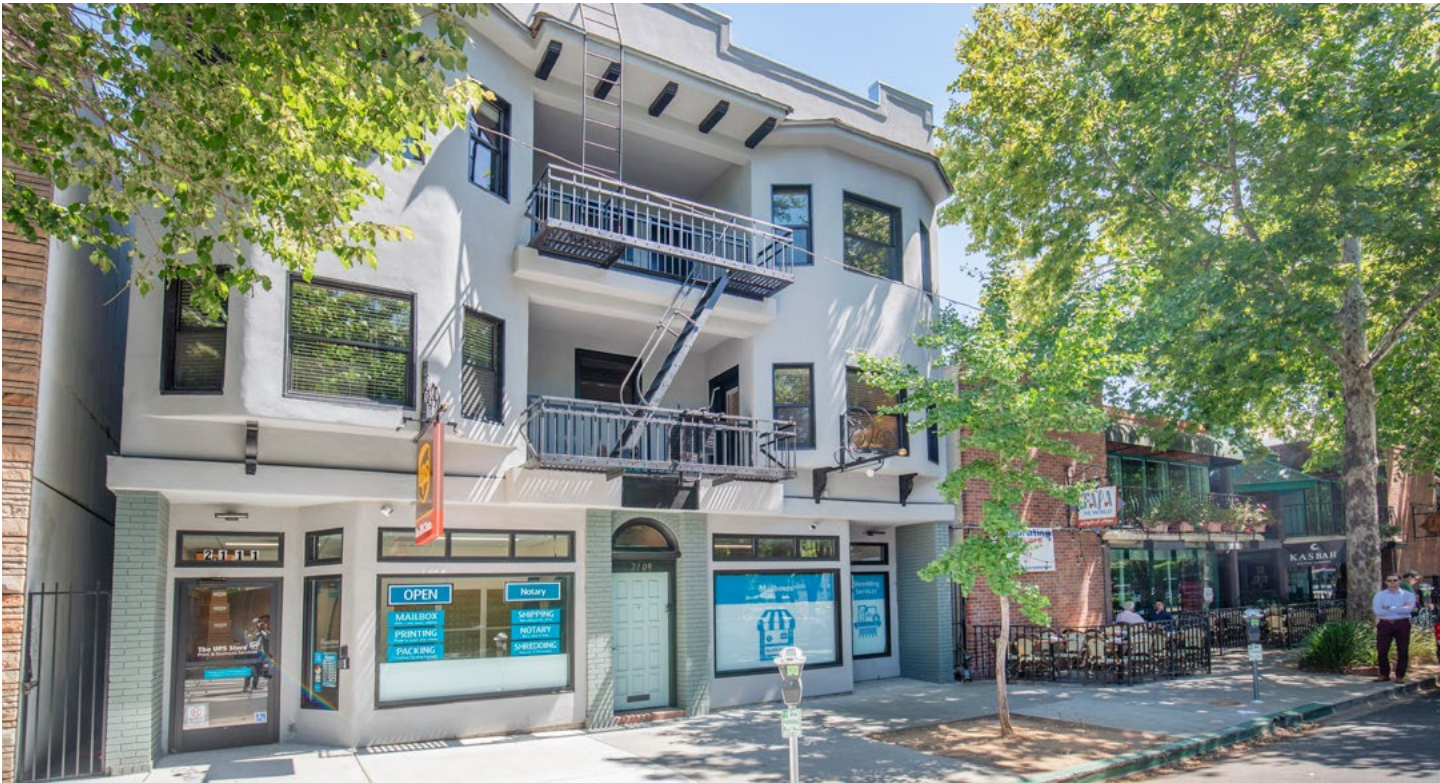
investment opportunity in Sacramento's Urban Core, for \$3,150,000 based upon a 4.44% capitalization rate on existing income inclusive of pro-forma prop-

erty taxes and NNN reimbursement.



PROPERTY DETAILS

Address:	2109 – 2111 J St, Sacramento, CA
APN:	007-0022-016-0000
Price:	\$3,150,000
Cap Rate (actual income):	4.44%
Year Renovated:	2019
Number of Residential Units:	4
Number of Retail Units:	1
Rentable Square Feet:	6,010 SF
Parcel Area:	6,400 SF (.15 AC)
Parking:	9 gated stalls
Avg. In-Place Residential Rent:	\$2,425
Occupancy:	100%



PROPERTY OVERVIEW

2109-2111 J Street (the “Property”) is a 3-story midrise project comprised of four 1-bedroom, 1.5 bath luxury apartment units over 2,058 square feet of retail. The Property was completely remodeled in 2019, including top-to-bottom upgrades to all residential units and common areas, new stucco and paint to the exterior of the building, and energy-efficient HVAC units.

The residential units feature new hardwood floors throughout, granite counters, solid wood custom-cabinetry, contemporary designer lighting, floor

to ceiling stone shower walls and floors, frameless glass shower enclosures, new stainless-steel appliances including full size washer/dryer units, dishwashers, full size cooktops and microwaves, French door counter depth refrigerators and garbage disposals. The new interior finishes have been tastefully integrated into the original architectural elements, as evidenced by the coved ceilings, cross hatch wood beam ceilings, and built in china hutches.

The residential units feature an over-sized living room and dining room, with easy access to a half-

bath powder room right off the kitchen. The kitchen is located in the center of the unit, serving as the visual focal point for the space and functional communal area for the residents. The generously sized bedroom and on-suite bathroom are located in the rear of the unit near a secondary entrance, an additional storage closet, and the washer and dryer.

The Property features 9 on-site parking stalls which are gated, lighted, and secured, as well as a rear stairwell providing easy access to the units from the parking lot.





Nearby Mural by Nate Frizzel

BUILDING LOCATION

IN THE MIDDLE OF A HIGHLY-DESIREABLE NEIGHBORHOOD

The Property has one of, if not, 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:

1 BLOCK FROM THE MARRS BUILDING	1 BLOCK FROM A BUS STOP	2 BLOCKS FROM TEMPLE COFFEE	2 BLOCKS FROM WELLS FARGO ATM	6 BLOCKS FROM SUTTER'S FORT
7 BLOCKS FROM SUTTER HOSPITAL	9 BLOCKS FROM STATE CAPITOL	9 BLOCKS FROM I-80 ON/OFF RAMP	10 BLOCKS FROM SAFEWAY	14 BLOCKS FROM GOLDEN 1 CENTER



EASY ACCESS TO THE AMERICAN RIVER BIKE PATH: 32 MILES OF PAVED TRAIL FOLLOWING THE LENGTH OF THE AMERICAN RIVER.



Nearby Mural by Shaun Burrier & Miguel Bounce Perez



Section Two: Building Location





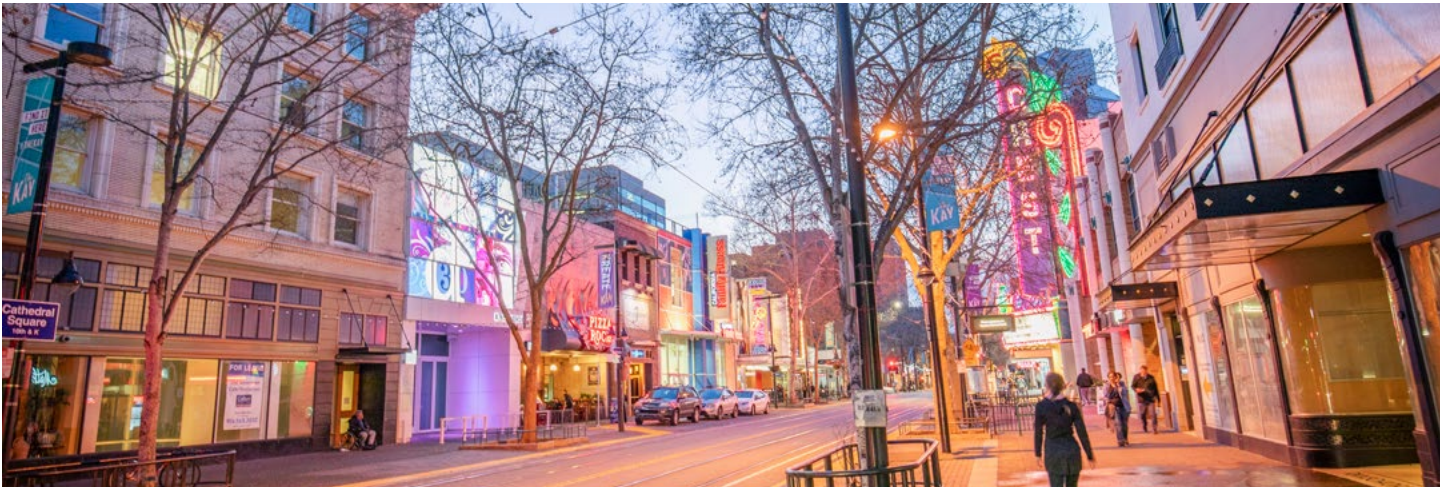
NEARBY AMENITIES

The Property also benefits from proximity to several popular restaurants and bars, with easy access to every corner of the growing city.

POPULAR RESTAURANTS NEAR 2109 J STREET (NOT ALL ARE MENTIONED HERE):

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





SACRAMENTO

15.3 MILLION	71,335	215+
ANNUAL REGIONAL VISITORS	DAYTIME EMPLOYEES	BARS / RESTAURANTS

CALIFORNIA'S FASTEST-GROWING METROPOLITAN AREA

Sacramento is the Capitol of California, the fifth largest economy in the world. While perhaps not considered as prolific as many of the tourism-based cities in California such as San Francisco, Los Angeles and San Diego, being the hub of California's governmental structure provides an incredible amount of economic stability throughout the region. In addition, Sacramento is being increasingly recognized as an outdoor enthusiast's dream city with its remarkably

central location to Lake Tahoe, the Sierra's, Yosemite and the Coast.

In a recent study completed by WalletHub for National Nutrition Month, Sacramento was ranked the 5th healthiest city in the United States among 100 large cities (ranking higher than the likes of Denver, Colorado Springs, San Francisco, Portland, Austin, San Antonio and Seattle). Forbes magazine ranked Sacramento as the 10th healthiest city in the United

States versus all cities. A big part of this recognition stems from the cities' proximity to the American River. Hiking trails and white-water rafting abound along the American River as well as one of Sacramento's crown jewels - the 32-mile American River Bike Trail which runs entirely along the river from Beal's State Park to Discovery Park where it conjoins with the Sacramento River to Old Sacramento on the riverfront (only 20 blocks from the Subject Property).



THERE'S A REASON EVERYONE IS
COMING HERE.



URBAN RENAISSANCE

The word “renaissance” is often overused and inappropriate to describe economic improvement in the urban core of cities throughout the United States. That is not the case in Sacramento. Nowhere is the word “renaissance” more applicable and demonstrable than the City of Sacramento.

In 2012 the economic outlook for Downtown Sacramento, and the region as a whole, looked somewhat bleak. The urban core was anchored by a blighted and inactivated retail mall located dead center in its retail grid. The mall, formerly owned by Westfield, had undergone several facelifts none of which achieved the economic results envisioned. The Sacramento Kings, then owned by the Maloof Family, were threatening to

leave for Seattle and the 30-year-old Sleep Train Arena located in a nearby suburb was tired and functionally obsolete.

All of this changed in 2013 when Mayor Kevin Johnson used his considerable influence with the NBA and Northern California to complete the single most meaningful and transformative economic transaction in Sacramento since it was named the Capitol. He brought in a Bay Area ownership team to purchase the Kings then worked with City Management to construct a masterful plan to build a new state-of-the-art 19,000 seat arena in place of the blighted center at the heart of the downtown grid.

The impact to Sacramento's urban core of this

miraculous achievement cannot be overstated and it has truly formed the foundation for Sacramento's urban renaissance. Since the formal approval by City Council of the Cities' contribution to construct the Arena (and retain the Sacramento Kings) the floodgates have figuratively opened to the urban migration of retailers, businesses and residents. Vacancy rates in commercial properties have dropped steadily and rapidly in every urban district. Property values escalated exponentially. Blighted buildings on the J, K and L Street corridors were (or are in the process of being) activated. Over 2,000 new residential units have been constructed over the last three years.

DEMAND FOR LUXURY LIVING

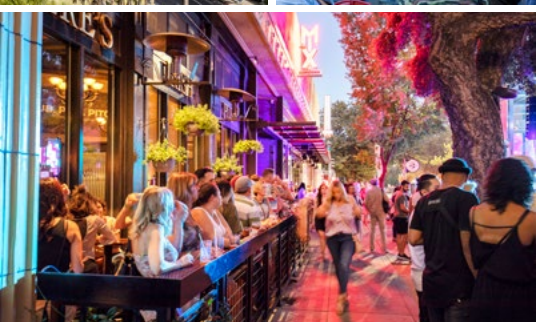
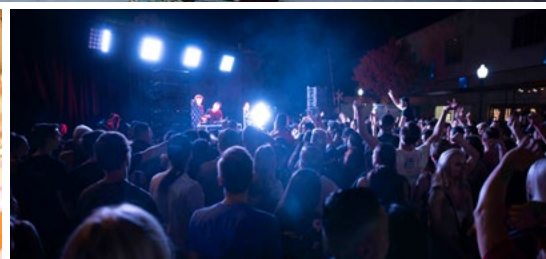
According to a recent study completed by Bay Area Economics (BAE) Urban Economics in coordination with the Capitol Area Development Authority (CADA) and the City of Sacramento, only 6% of the population lives in the urban core. Estimated demand over the next decade is more than 11,700 units with a possible demand of up to 20,000 units. Current total pipeline supply is approximately 4,500 units, and that is being very generous with submarkets like the Railyards, accounting for up to 2,000 of those units, still in need of significant infrastructure. In addition, several high-rise residential projects accounting for at least another 500 units seem, at this time, economically infeasible requiring rents of over

\$4.00 per sf to warrant concrete, steel and glass construction inclusive of multi-story concrete parking structures.

Moreover, according to that same study, demand for apartment units targeting residents with median family incomes in excess of 120% over the mean is almost 2,000 units above projected supply. This does not account for the economic construction challenges mentioned above. It goes without saying the number of professional workers in the urban core of the State's Capitol is extensive. 60% of the workforce has some college education and over 1/3 of the workforce have bachelor's degrees or graduate degrees. Over 38% of the workforce is millennial or Gen Y and over 39%

of the workforce earns over \$50,000 annually and 25% earn \$75,000 - \$150,000+ per year.

These figures also do not account for regional migration from the Bay Area which appears increasingly imminent as housing prices in the Sacramento Region are approximately 60% of Bay Area prices in every category. Suffice to say, the future of luxury apartments looks very, very bright in Sacramento's urban core.



THIS CITY ROCKS

Sacramento is the country's farm to fork capital, has world class coffee, and sports a huge river parkway perfect for running, riding, and hiking. The city is a short drive from Lake Tahoe, the Napa Valley, and San Francisco.

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.

SACRAMENTO'S CITY RANKINGS:

- #1 Happiest Workers in Mid-sized City
- #4 Best Cities for Nerds
- #5 U.S. Cities with Fastest Growth in Tech Jobs
- #5 Bike-friendly Cities
- #6 Nation's Greatest Cities for Food Lovers
- #7 Best Place to Raise Active Children
- #9 City with Best Connectivity in U.S.
- #9 City for Happiest Young Professionals
- #10 Best City for Women in the Workforce
- #10 Most Hipster City in America
- #10 Best Cities for Coffee Snobs
- #16 Best Cities for Millennials

POPULATION GREATER SACRAMENTO REGION

2,588,519

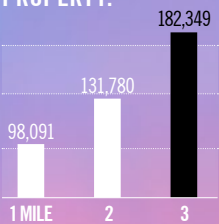
GSEC 2022
Applied Geographic Solutions & GIS Planning 2021

PERCENTAGE OF POPULATION WITH A COLLEGE DEGREE:

43%

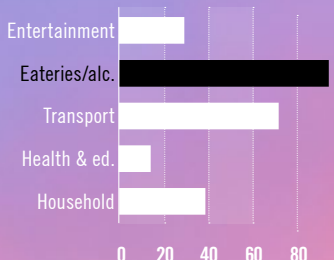
GSEC 2022
Applied Geographic Solutions
& GIS Planning 2021

NUMBER OF EMPLOYEES WITHIN VARYING RADIUS OF THE PROPERTY:



*Based on data from 2019

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



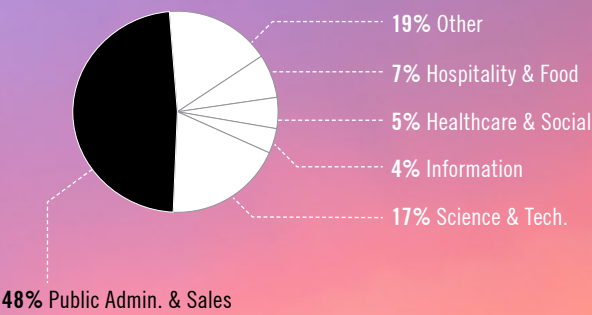
*Numbers in millions

COST OF LIVING INDEX - \$100,000 BASE SALARY MOVE TO SACRAMENTO FROM SAN FRANCISCO

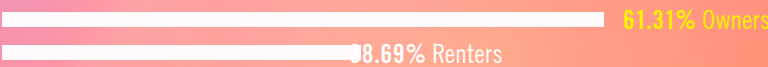
Grocery will cost:	17.67% less
Housing will cost:	54.92% less
Utilities will cost:	20.04% less
Transportation will cost:	8.63% less
Healthcare will cost:	7.37% less

GSEC 2022
Data from Q1 2021 - Q1 2022 - www.coli.org

LARGEST EMPLOYMENT INDUSTRIES WITHIN 1 MILE RADIUS OF THE PROPERTY:



SACRAMENTO: OWNERS VS. RENTERS



GSEC 2022
Applied Geographic Solutions & GIS Planning 2021

WALK
SCORE:
90

BIKE
SCORE:
98

TRANSIT
SCORE:
69

**THERE'S NEVER BEEN A BETTER TIME
TO COME TO SAC**

LOCAL APARTMENT MARKET

DEMAND

Sacramento's strong economic momentum has continued through 2022. Apartment demand began in 2012 driven by distress in the housing market, forcing many former homeowners to become renters, in addition to a steady rebound in employment beginning that same year. The metro's vacancy recovery has not yet been burdened by large-scale supply additions, which has allowed vacancies to remain near historical lows.

Greater net in-migration, particularly from the Bay Area, and solid demographics have helped boost demand. According to Apartments.com, more than 30% of year-to-date searches for Sacramento apartments came from Bay Area residents (as of March 2019). Midtown Sacramento was listed as one of their most popular search areas. Improving economic conditions have supported steady demand. Construction, Education and Health services led the way in job growth

year-to-date and this trend is expected to continue in Sacramento's urban core with Kaiser expected to occupy their new 200,000 sf location at 6th and J Street as well as their new medical campus spread out over 17 acres in the Railyards over the next decade. Above-average employment growth is also expected to continue in the leisure and hospitality sector, thanks in large part to the new retail and hotels opening in relation to the Golden 1 Center development.

SUPPLY

The majority of residential projects underway are in the affluent suburban submarkets of Roseville, Rocklin and Elk Grove. However, a few developers have focused on market rate urban core properties, recently constructing notable projects such as 19J, 160 "micro" units 3 blocks from the Property, Q19, a 68-unit mixed-use project eight blocks from the Property, Ice House, a 146-unit mixed-use development nine blocks

from the Property. Furthermore, several proposed projects, such as Yamanee Tower (14-story condo project 4 blocks from the Property) and the Tribute Building (50 residential units 5 blocks from the Property) may break ground within the next 12-18 months.

That said, this product does not even come close to supplying the apparent demand for urban core apartments as most of these projects have waiting lists at rents above pro forma (and pro forma is pushing

\$3.75 per sf). Given the scarcity of available land, the emphasis at the City level for providing "low income" housing options, the increasing cost of permit fees and the ever-extending construction timelines for project completions, it appears the supply of market rate urban housing will be constrained for the foreseeable future.



THE PROPERTY

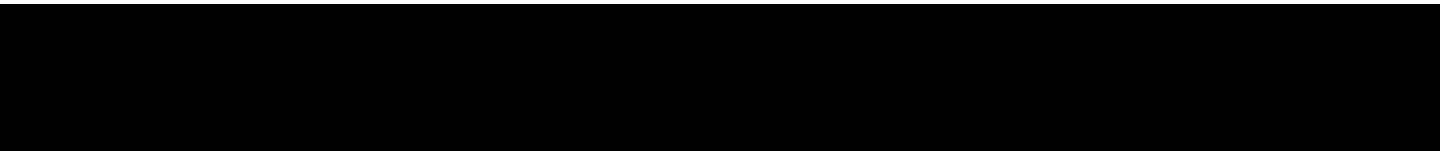
1 ST	4	6,010	9
FLOOR RETAIL	LUXURY RESIDENTIAL UNITS	TOTAL RSF	PAID GATED PARKING STALLS

2109 - 2111 J STREET, SACRAMENTO CA

What separates the Property from the rest of the competition is the quality of the building and every single unit within it. Only 16 Powerhouse, which closed escrow at \$580,000 per door, and the Lofts at Chestnut, which sold for \$540,000 per door,

match the quality of finishes. Both of these comparable sales procure rents approximately \$.35 per square foot higher than the Property, providing the owner with valuable economic upside in the near future. Furthermore, should future residential

absorption soften tenant demand, the Property boasts rents that are approximately 15% below the competitive product, allowing the owner ample latitude to remain fully leased for the foreseeable future.



LET’S DIVE IN DEEPER

GENERAL

Number of Residential Units	4
Unit Layout	1 bed, 1.5 bath
Year Built	1983
Year Renovated	2019
Stories	3
Net Rentable Area	6,010 SF
Residential	3,952
Retail	2,058 SF
Unit Size	988 SF
Average Residential In-Place Rent	\$2,425
Average Residential Rent PSF	\$2.45 PSF
Average Residential Reimbursement	\$125.25 per month

SITE

Address	2109-2111 J Street
County	Sacramento, California
APN	007-0022-016-0000
Zoning	C-2-SPD
Covered/Secured Parking	9 stalls
Parking Cost	\$75 per stall, per month

RESIDENTIAL SYSTEMS

HVAC	Package units on the roof
Electric	Individually metered
Water Heaters	Individual water heaters in all units

UTILITIES

Electricity	SMUD
Water	City of Sacramento
Sewer/Storm drain	City of Sacramento
Gas	None
Garbage	Republic Services
Fiber	Comcast

RESIDENTIAL SYSTEMS

Walls and Ceilings	Semi smooth two-toned paint
Flooring	
Living Areas	Real hardwood
Bathrooms	Stone floor and shower walls with frameless glass shower enclosure/ Double vanity with oversized mirror.
Cabinets	Custom upper and lower wood cabinets with granite/quartzite counters
Kitchens	Full stainless-steel appliances including a stainless-steel full-size range, microwave oven, dishwasher, French door counter depth refrigerator. Additionally, all kitchens have a garbage disposal.
Lighting	Designer decorative fixtures
Laundry Appliances	Full size high efficiency washer/dryers



THE RETAIL TENANT

2,058	2	2	NNN	.06
SQUARE FEET	YEARS ON LEASE	5-YEAR OPTIONS TO RENEW	LEASE	PSF ANNUAL RENT INCREASES

HOME TO THE UPS STORE

The ground floor, measuring approximately 2,058 rentable square feet, is leased to a UPS Store franchise. The UPS store is currently paying \$1.96/NNN, which is approximately 20% below market retail rent in Midtown. In exchange for below-market rent, the UPS store invested approximately \$100,000 out-of-pocket to complete the tenant improvement in 2017-2018. The base rent will increase by \$.06 per

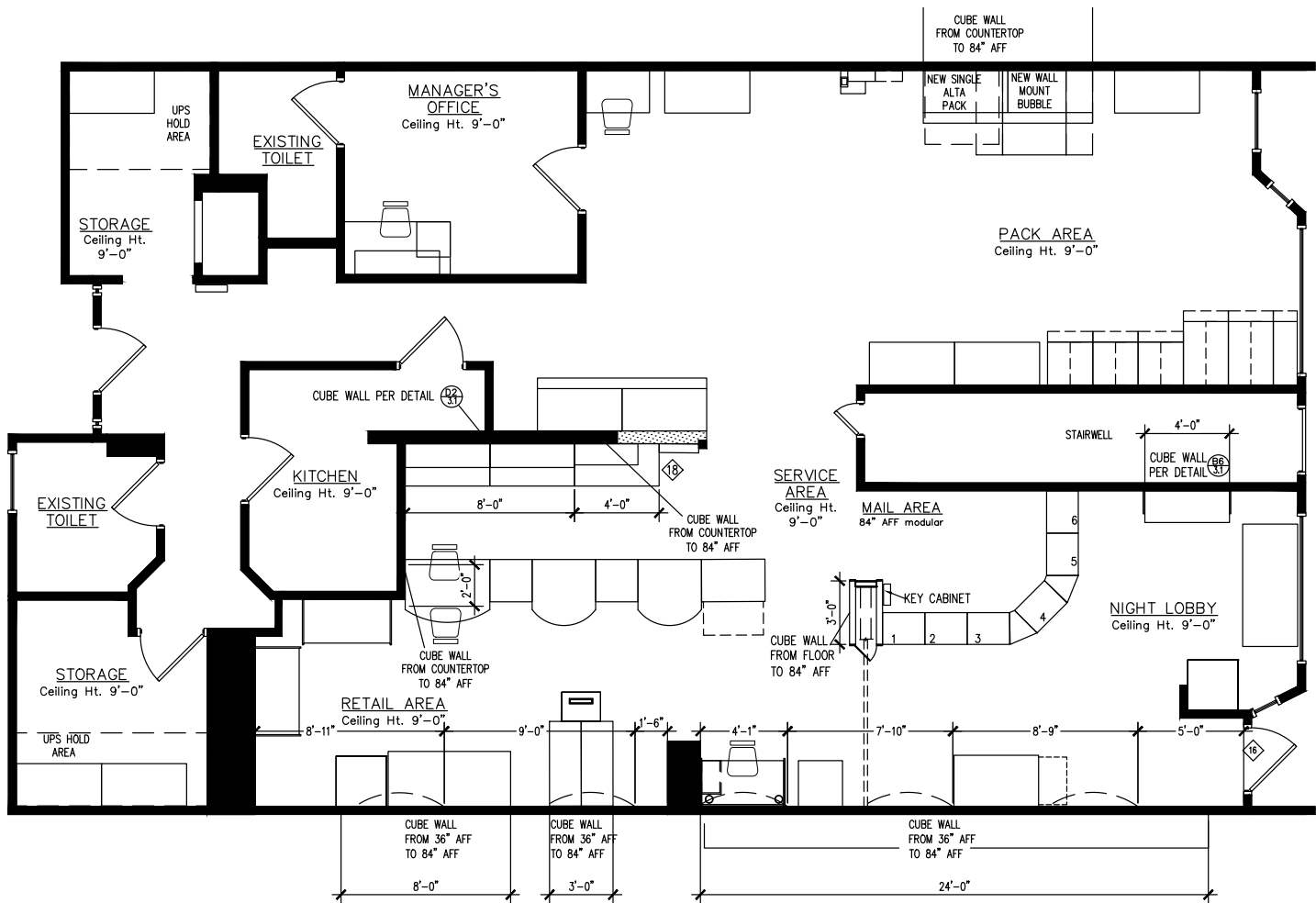
square foot annually through the lease expiration on June 30, 2025. Tenant has two consecutive options to renew for five years each. The base rent during the first option starts at \$2.34 PSF with \$.06 PSF annual increases. The second option increases to 100% fair market value. Corporate radius restrictions required this particular UPS Store location to lease space along J Street

between 20th and 27th Street. However, given the scarcity of retail space along this vibrant stretch of J Street, the UPS Store waited nearly 3 years for the ground floor at the Property to become available. Therefore, the radius restrictions will likely inhibit the UPS Store from relocating to another building after lease expiration, establishing further commitment to the Property.



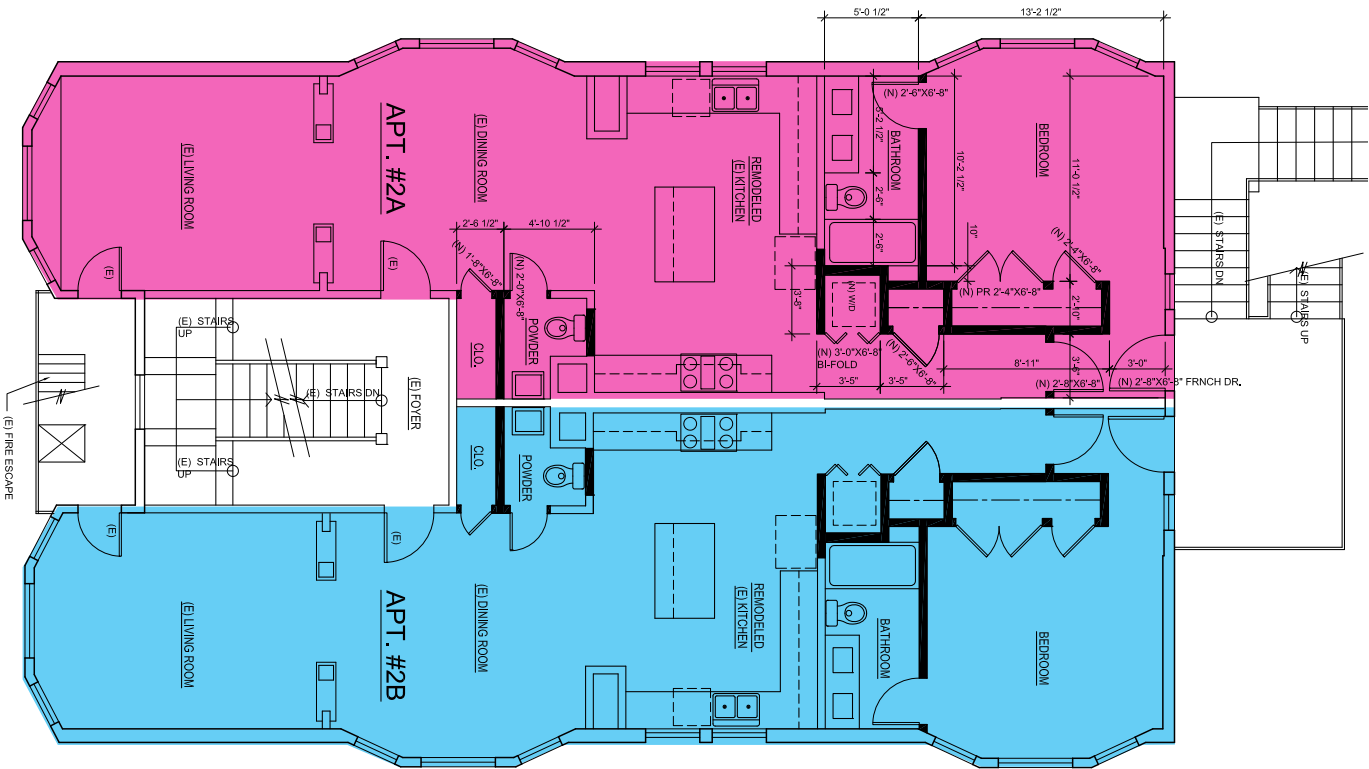
FLOOR PLANS

UPS STORE

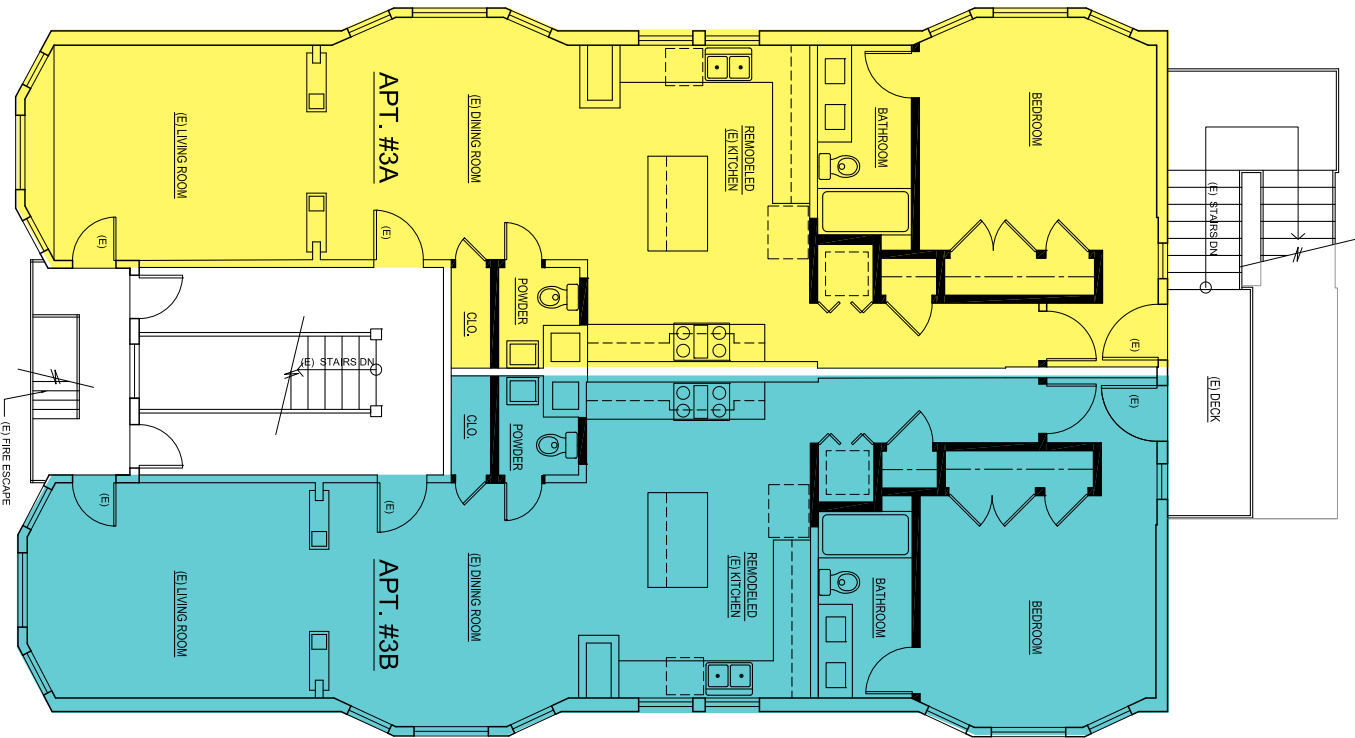




SECOND FLOOR - RESIDENTIAL



THIRD FLOOR - RESIDENTIAL





ECONOMICS

ACTUAL RENT ROLL

Residential / Retail - Actual Rent Roll with Proforma NNN Retail Reimbursement at Sale																
Tenant	Unit #	Type	Bed	Bath	SF	Lease Start	Lease Expiration	Contract Rent	Rent PSF	Lease Type	Reimbursement	Parking Spaces	Rent/Space	Parking Rent	Total Monthly Income	Total Annual Income
UPS Store	2111 J	Retail	N/A	2	2,058	3/1/2018	6/30/2025	\$4,527.60	\$2.20	NNN	\$1,835.00	2	\$52.50	\$105.00	\$6,467.60	\$77,611.20
Residential	2109 J - 201	Residential	1	1.5	988	4/1/2023	3/31/2024	\$2,300.00	\$2.33	Residential	\$117.00	2	\$100.00	\$200.00	\$2,617.00	\$31,404.00
Residential	2109 J - 202	Residential	1	1.5	988	4/1/2021	9/30/2023	\$2,400.00	\$2.43	Residential	\$150.00	0	\$0.00	\$0.00	\$2,550.00	\$30,600.00
Residential	2109 J - 301	Residential	1	1.5	988	1/17/2023	1/31/2024	\$2,500.00	\$2.53	Residential	\$117.00	1	\$50.00	\$50.00	\$2,667.00	\$32,004.00
Residential	2109 J - 302	Residential	1	1.5	988	2/15/2023	8/31/2024	\$2,500.00	\$2.53	Residential	\$117.00	0	\$0.00	\$0.00	\$2,617.00	\$31,404.00
Parking		Parking										3	\$100.00	\$300.00	\$300.00	\$3,600.00
Total					6,010			\$14,227.60			\$2,336.00			\$655.00	\$17,218.60	\$206,623.20

Note 1: There are a total of 9 parking stalls (8 regular and 1 handicap)

Note 2: All suites are separately metered for electricity and all tenants pay their own electricity

UPS Rent Schedule - Actual with Proforma NNN Retail Reimbursement at Sale																
<u>Tenant</u>	<u>Unit #</u>	<u>Type</u>	<u>Bed</u>	<u>Bath</u>	<u>SF</u>	<u>Lease Start</u>	<u>Lease Expiration</u>	<u>Contract Rent</u>	<u>Rent PSF</u>	<u>Lease Type</u>	<u>Reimbursement</u>	<u>Parking Spaces</u>	<u>Rent/Space</u>	<u>Parking Rent</u>	<u>Total Monthly Income</u>	<u>Total Annual Income</u>
UPS Store	2111 J Street	Retail	N/A	2	2,058	3/1/2018	6/30/2018	\$0.00	\$0.00							
						7/1/2018	6/30/2019	\$3,910.20	\$1.90							
						7/1/2019	6/30/2020	\$4,033.68	\$1.96							
						7/1/2020	6/30/2021	\$4,157.16	\$2.02							
						7/1/2021	6/30/2022	\$4,280.64	\$2.08							
						7/1/2022	6/30/2023	\$4,404.12	\$2.14							
						7/1/2023	6/30/2024	\$4,527.60	\$2.20	NNN	\$1,835.00	2	\$52.50	\$105.00	\$6,467.60	\$77,611.20
						7/1/2024	6/30/2025	\$4,671.66	\$2.27							
Total																

Note 1: UPS is NNN and in addition to their separately metered electric service, they reimburse their pro-rata share of operating expenses. UPS's first floor pro-rata share per the lease is 35%. Controllable are not capped. Retail reimbursement shown above are based upon proforma operating expenses including reassessed property taxes based upon the sales price.



e expense increases are capped at 4% annually, non-cumulative. Property taxes, insurance, and city utilities

INCOME & EXPENSE

Value Analysis	
Retail	
Monthly Rent	\$4,527.60
Monthly Reimbursement	\$1,835
Monthly Parking	\$105
Monthly Total	\$6,468
Annual Total	\$77,617
Less 3% V/R	-\$2,328
Annual Rent less V/R	\$75,288
Annual Operating Exp.	-\$22,025
NOI	\$53,263
Value at 5% Cap Rate	\$1,065,254

Residential	
Monthly Rent	\$9,700
Monthly Reimbursement	\$501
Monthly Parking	\$450
Other Charges	\$42
Miscellaneous Income	\$17
Late Fees	\$105
Monthly Total	\$10,815
Annual Total	\$129,775
Less 3% V/R	-\$3,893
Annual Rent less V/R	\$125,882
Annual Operating Exp.	-\$39,156
NOI	\$86,726
Value at 4.15% Cap Rate	\$2,089,773

Operating Expenses			
Operating Expenses	Amount	%	
Maintenance	\$4,000		
Janitorial	\$1,000		
Landscaping	\$2,500		
Pest Control	\$600		
Property Management	\$6,000		
Water/Sewer	\$3,800		
Common Electric	\$600		
Trash	\$2,950		
Insurance	\$3,000		
Property Taxes	\$35,232	1.1365%	
Direct Levies	\$1,500		
Total	\$61,182		
Residential Pro-Rata	\$39,156	64%	
Retail Pro-Rata	\$22,025	36%	
Monthly Retail Reimbursement	\$1,835		

Blended Value:	\$3,155,027
Gross Retail Rent	\$75,288
Gross Residential Rent	\$125,882
Less OpEx	-\$61,182
Combined NOI	\$139,988
Blended Cap Rate	4.44%





2131 Capitol Ave, Ste 100
Sacramento, CA 95816
916.573.3300 | TURTONCOM.COM

KEN TURTON
PRESIDENT - LIC. 01219637
916.573.3300
KENTURTON@TURTONCOM.COM

JON LANG
SENIOR VICE PRESIDENT - LIC. 01934934
916.573.3302
JONLANG@TURTONCOM.COM

© 2023 The information contained in the Offering memorandum is confidential and is not to be used for any other purpose or made available to other persons without the express written consent of Turton Commercial Real Estate ("TCRE"), Ken Turton or the owner. The material contained herein is based upon information supplied by owner in coordination with information provided by TCRE from sources it deems reasonably reliable. Summaries of documents are not intended to be comprehensive or all-inclusive but rather a general outline of the provisions contained herein and subject to more diligent investigation on the part of the prospective purchaser. No warranty, expressed or implied, is made by owner, TCRE or any other respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication provided to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communication. Without limiting the general nature of the foregoing, the information shall not be deemed a representation of the state of affairs of the Property or constitute an indication that there has been no change in the business affairs, specific finances or specific condition of the Property since the date of preparation of the information. Prospective purchaser shall make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, inspection and review of the Property, including but not limited to engineering and environmental inspections, to determine the condition of the Property and the existence of any potential hazardous material located at the site.



TURTON
COMMERCIAL REAL ESTATE