

701 DOS RIOS STREET

Sacramento, CA



TURTON
COMMERCIAL REAL ESTATE



701



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THE OFFERING

4.17	181,645	60	200+	UNLIMITED
ACRE SITE	SF SITE	UNITS PER NET AC	UNITS MULTIFAMILY	POSSIBILITIES

DEVELOPMENT SITE IN OPPORTUNITY ZONE

Turton Commercial Real Estate is pleased to offer an incredible urban infill site located within Sacramento's Opportunity Zone. The 4.17AC site is zoned C-4-SPD and located at 701 Dos Rios Street. On the corner of Dos Rios Street and Vine Street, in The River District Special Planning District, the Subject Property presents a meaningful development opportunity of potentially 200+ units and a potential building area of 181,645 SF, per current zoning and general plan land use designation. This particular Opportunity Zone site is situated in the heart of Sacramento's most dynamic infill development activity, at the confluence of where 12th Street, 16th Street, and Richard Boulevard

corridors intersect. The River District has over THREE BILLION DOLLARS in investment underway with a tremendous volume of dirt moving for development projects under construction. Approximately 1,800 multifamily units are planned in the general vicinity between Mirasol Village (across the street from the Subject Property), Township 9, Railyards, and the cluster of multifamily projects along 16th Street. One and a quarter million square feet of state of the art office at the State of California high rise Richards Boulevard Office Complex are under construction. Another one million square feet of hospital and medical office is under construction for Kaiser and a state of the art MLS Arena that is sched-

uled to break ground in the next year. Directly adjacent to the Subject Property, plans were recently approved for Hobby Condos – a new development project of (5) light gauge metal buildings, providing luxury garage space for high-end collector cars and personal/recreational vehicles, along with a clubhouse and coffee shop. The Subject Property is being offered at a very aggressive price of \$3,500,000 representing \$19.38 per land square foot. The large parcel, central location and conducive zoning may allow for a wide spectrum of uses. The sheer volume of major development projects that surround the property make this a very unique purchase opportunity.



THE PROPERTY IS A SHORT DISTANCE FROM THE RAILYARDS DEVELOPMENT.

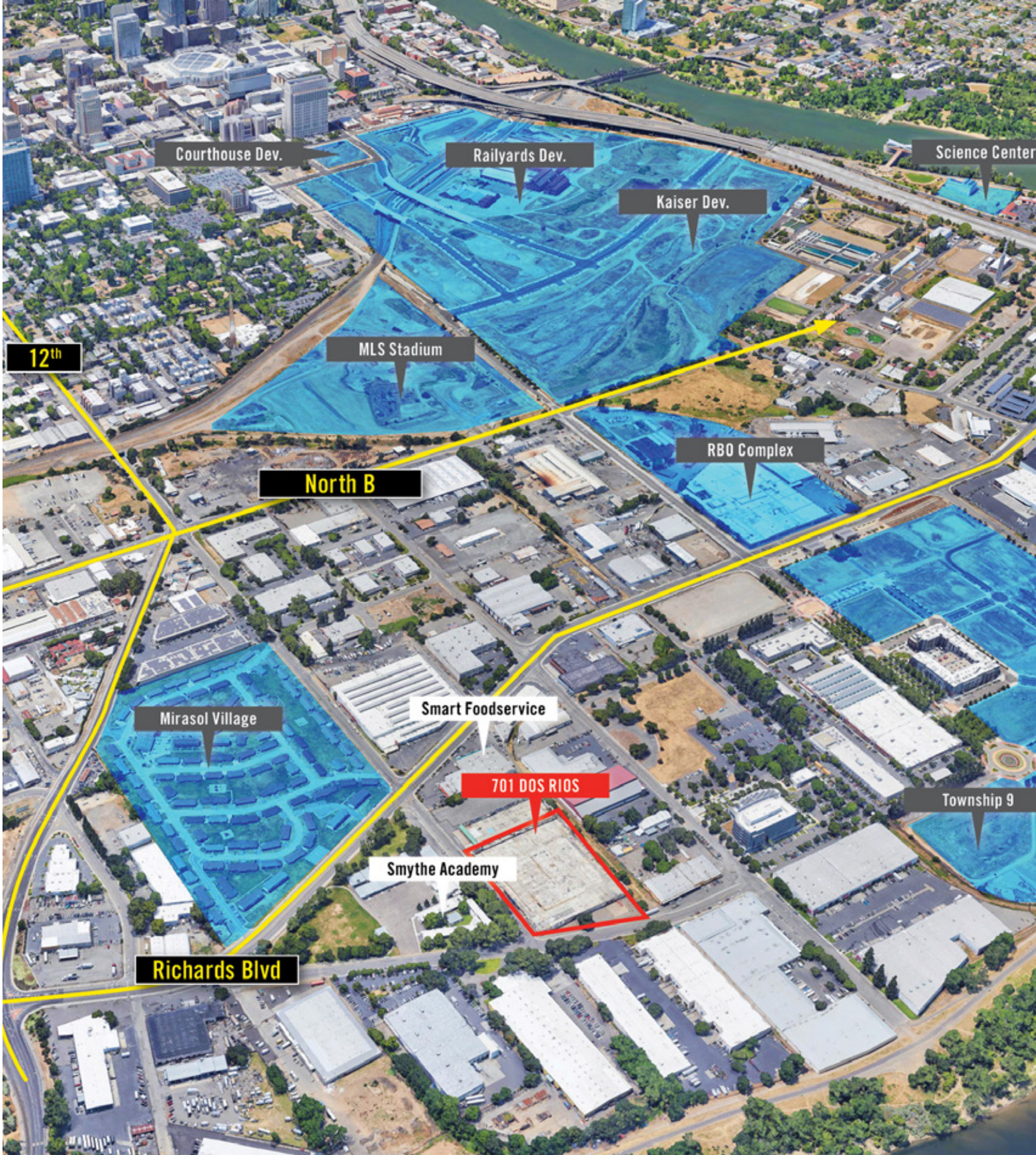


THE PROPERTY

701 Dos Street (the “Property”) is a 4.17-acre, 181,645 square foot development site that is in an Opportunity Zone. The property is situated prominently on Dos Rios Street centrally located in Sacramento’s vibrant and expanding urban core. The Property has long been at the center of Sacramento’s industrial terminal historically. Today, the Property is surrounded by large infrastructure and urban core infill development, including but not limited to the new 1 million square foot Kaiser medical center, the new FC Republic MLS Stadium, the 1.25 million square foot Richards Boulevard Office Complex, Township 9 project, Twin River’s project and the extension of the Regional Transit line. Millions of square feet, thousands of residential units and billions of dollars are being invested into the immediate vicinity of this prop-

erty. There is no other area in the region that has the same concentration of investment and it will prove to be a total transformation in the coming years. In the General Plan, the Subject Property has a maximum floor-to-area ratio (FAR) of 1.0 and allows for up to 60 units per net acre; therefore, the Subject Property can potentially yield 200 units and a total building area of 181,645 SF. The Property benefits from +- 400 linear feet of exposure along Dos Rios Street and +- 373 feet along Vine Street. Dos Rios Street connects to 12th Street, providing a direct 1-mile route to Downtown Sacramento Central Business District and Entrainment District. Both streets connect to the major thoroughfare, Richards Boulevard, which is an exit for Highway 160 (~1/3 of a mile

to the east) and Interstate 5 (~1.2 miles to the west), providing easy access to Arden Fair Mall (3.4 miles to the east) and to Sacramento International Airport (10 miles to the northwest). Adjacent to the north of the Property on the other side of Vine Street are several commercial/industrial/office parks; to the east on the other side of Dos Rios Street is Smythe Academy Middle School and Dos Rios School Park; to the south is a vacant lot that recently received approval for plans to develop 5 new storage buildings along with 1 rental office/clubhouse and 1 new shell building (for future development), total building size 40,706 square feet; and to the west is large industrial buildings, and beyond on the other side of 10th Street is the California Lottery Headquarters, a newer high rise office building.



PROPERTY DETAILS

Address:	701 Dos Rios, Sacramento, CA 95811
APN:	001-0081-013-0000
Price:	\$3,500,000
Parcel Size:	181,645 SF
	\$19.38 per land SF
Zoning:	C-4-SPD
Special Planning District:	River District Specific Plan
General Plan Designation:	Employment Center Low Rise
Density:	60 units per net acre
Potential Unit Yield:	200+ units
FAR:	1.0
Opportunity Zone:	Yes

- Urban infill development potential
- 200+ multifamily units potential
- Total project building area of 181,645 SF potential
- Surrounded by large infill projects (Railyards, State Complex, Township 9, Mirasol Village, Hobby Condos, etc)
- Light rail extension 2 blocks from site
- Excellent visibility and identity
- Hard corner on major intersection
- Opportunity zone project



CONCEPT PLANS FOR MULTIFAMILY DEVELOPMENT ON THE PROPERTY.

PARCEL MAP





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. 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. 16th Street straddles the border between Midtown and Downtown which has an excellent daytime population and provides numerous eateries and professional amenities within easy walking distance. 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





701

NEARBY DEVELOPMENTS

The Property is located in the general development area known as the the River District and includes over \$3Billion of new development:

Kaiser



The new 1,200,000 square foot Kaiser Permanente Medical Center is located on the northwest corner the Railyards on an 18 acre site and will replace the current hospital located at 2025 Morse Avenue location. The first phase of the project is underway and scheduled to open in 2025. The two phased project has an estimated cost of over \$1,000,000,000.

Township 9



The 65 acre infill site was recently acquired by 29th Street Capital, who has stated they plan to start on 900 multifamily units fall of 2020 with plans to eventually develop up to 1,400 units there in later phases. This same developer is responsible for the 752 homes that have been completed at the Mill at Broadway. There is no estimate of construction costs for the project.

The Railyards



One of the largest urban infill sites in the Western States, this project is slated to double the size of Downtown Sacramento and act as a destination worthy extension of the urban core. Includes the new Kaiser Hospital, MLS Stadium and room for high quality mixed use office, retail and residential projects. The Foundry is one such proposed development of two six-story office buildings that total 313,350 square feet with ground floor retail. It is likely there will be many more exciting projects proposed on this large infill site.

Powerhouse Science Center



50,000 square foot center with exhibition space, a planetarium and classrooms that's under construction and scheduled to be completed by the end 2020. Estimated costs are \$84,000,000.

MLS Stadium



Sacramento's FC Republic was awarded an MLS franchise in 2019 under the understanding that a new MLS Stadium will be constructed and completed in time for the 2023 season. The new stadium is scheduled to break ground Fall 2020 and be completed in December 2022. The 426,000 square foot stadium will accommodate up to 22,000 attendees for soccer matches, concerts and other events. Preliminary infrastructure work is underway. Estimated to cost are at \$252,000,000

Richards Blvd Office Complex



1,250,000 square feet of stunning offices for the State of California, expected to bring 4,650 daytime employees. Project is currently underway and anticipated completion of March 2024. Estimated cost are at \$1,000,000,000.

Mirasol Village



The project is a public-private partnership bringing 487 residential townhomes and apartments with amenities that include a park, community garden, walking paths and a light rail stop. Construction of the first phase of residential buildings is expected to begin in June and be ready for occupancy by January 2022. The second phase of residential construction is scheduled for late 2020 and total costs are estimated to be \$310,000,000.

Sac County Courthouse



Construction of an 18-story courthouse with 543,437 square feet and 53 courtrooms will allow the county court system to consolidate its operations from the existing courthouse a few blocks east and four leased locations. The state purchased the 2.4AC site in 2014 and it is estimated the construction of the courthouse to start in 2020 and to be completed in 2023. The project is expected to cost \$450,000,000.



Multifamily on 16th



Several multifamily projects are in different stages of development that will be delivering hundreds of units in the next year. The 186 unit Mansion Apartment project at 16th & H Street is underway, the 95 unit project at 16H recently completed, another 95 unit Eleanor project at 16th & E is nearing completion and 53 units at Lavender Courtyard. Several additional sites have early stage infill development projects not included in this total or estimate. Total unit come to 429 units and estimated costs are at \$150,0000.

The Richards Blvd Corridor



Includes the Subject Property and is now home to the new California Highway Patrol headquarters, the City of Sacramento headquarters, the new Greyhound Station and the Sacramento Police Department Headquarters.



SACRAMENTO

15.3 MILLION	71,335	215+
ANNUAL REGIONAL VISITORS	DAYTIME EMPLOYEES	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-

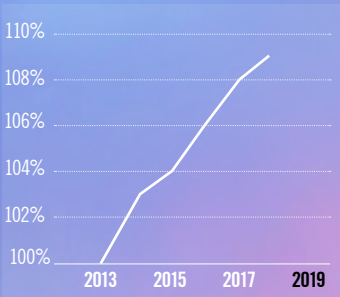
ban core is the perfect fusion of multi-generational locally owned business, organic youth infused retail and services, a healthy dose of carefully selected national and regional retailers, the best restaurants east of the Bay Bridge, an eclectic mix of high-end demographic occupations all magically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

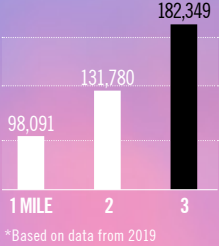
FASTER GROWTH THAN AVG IN PROFESSIONALS WITH BACHELORS



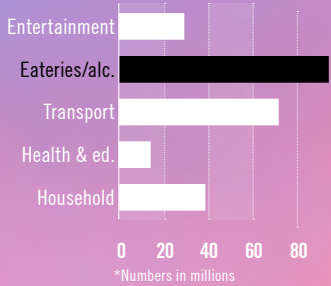
SACRAMENTO'S CITY RANKINGS

- #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 Lease Stressed-out cities
- #14 America's coolest cities
- #16 Best cities for millennials

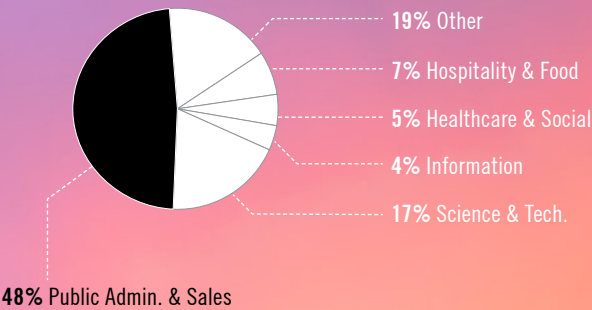
NUMBER OF EMPLOYEES WITHIN VARYING RADIUS OF THE PROPERTY:



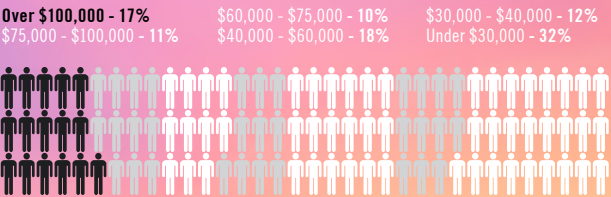
ANNUAL CONSUMER SPENDING WITHIN A ONE MILE RADIUS OF THE PROPERTY:



LARGEST EMPLOYMENT INDUSTRIES WITHIN 1 MILE RADIUS OF THE PROPERTY:



SACRAMENTO REGION ANNUAL SALARY BREAKDOWN:



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



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