



TURTON
COMMERCIAL REAL ESTATE

LARGE DEVELOPMENT SITE

opportunity zone

1226-1330 N. B Street



**1226 - 1330
N. B STREET**



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SACRAMENTO, CA 95816

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THE OFFERING

± 9.6
ACRE SITE

± 71,291
SF FREEZER/COOLER FACILITY

C-4-SPD
ZONING

Turton Commercial Real Estate is pleased to offer an incredible urban infill site located within Sacramento's Opportunity Zone. The 9.6-acre site is zoned C-4-SPD and located at 200 N 16th Street. The Property offers ± 57,149 square feet (SF) of warehouse freezer / cooler, 8,562 SF of administrative office and 5,580 SF of shop for a total building area of 71,291 SF. The warehouse offers ample clear height from 20' to as much as 26', with 22 dock-high and one roll-up doors. The facility offers 12 cooler rooms ranging from 700 to 9,000 SF and achieving steady temperature ranges from 35° F to ambient. It also includes one freezer room that can achieve -10° to 6° F. This Opportunity Zone site is situated in the heart Sacramento's most dynamic infill development,

where the 16th Street Corridor intersects with the River District and has over THREE BILLION DOLLARS in investment underway. Approximately 1,800 multifamily units are planned in the general vicinity between Township 9, Mirasol Village and the cluster of multifamily projects along 16th Street. One million square feet of state-of-the-art office at the Richards Boulevard Office Complex are under construction. Another one million square feet of hospital and medical office is under construction for Kaiser and a world-class MLS Arena that is scheduled to break ground sometime over the next three years. The Subject Property is situated on a 9.6-acre parcel within an Opportunity Zone with a structure that can generate short term cashflow up until a major project commences. It is being offered at a

price of \$8,995,888 representing a \$126.44 per building square foot and \$21.30 per land square foot. The value is even more significant when you apply The Property represents a true value-add opportunity for a range of commercial real estate investors: industrial add-value buyer, adaptive re-use for creative urban infill, infill development and much more. The buildings history as a farmer's market lends itself to a food-hall maker space concept or food truck retail emporium. The large parcel, central location and conducive zoning may allow for a wide spectrum of uses. The North B Street frontage, immediate application for food and beverage users, expansive yard area, and the sheer volume of major development projects that surround the property make this a very unique purchase opportunity.





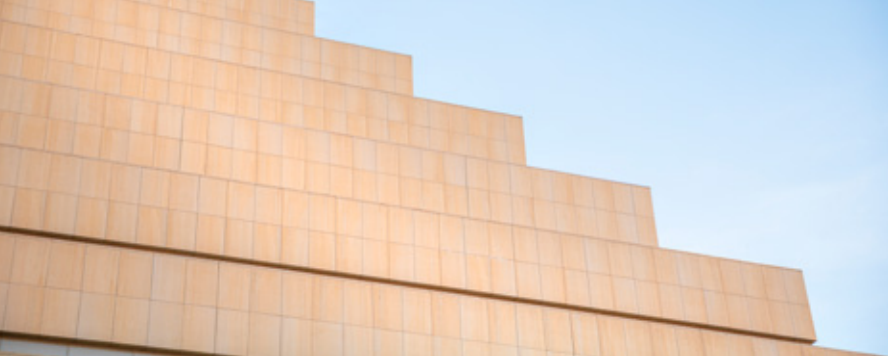
THE PROPERTY

1226-1330 N B Street (the “Property”) is 71,291-SF warehouse freezer / cooler building situated on a 9.6-acre site that is in an Opportunity Zone. The property is situated prominently on North B Street centrally located in Sacramento’s vibrant and expanding urban core. The Property has long been the central hub of General Produce for its produce distribution center. 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 Bou-

levard 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 property. 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. The Property is comprised of one large warehouse freezer / cooler building, an administrative office and one shop building situated on eleven parcels totaling 9.6 acres of land. The Property offers 22 dock-

high doors one roll-up door, 12 cooler and one freezer units. The 12 cooler rooms range from 700 to 9,000 SF and achieving steady temperature ranges from 35° F to ambient. It also includes one freezer room that can achieve -10° to 6° F while the one freezer room can achieve -10° to 6° F. The property lends itself naturally to be reclaimed for food and beverage users. The vast land area and nearby projects also support consideration of infill development. The Property benefits from its close proximity to 16th Street, the main arterial road through the downtown core that connect Interstate 80 to Highway 160.





PROPERTY DETAILS

Address:	1226-1330 N B Street, Sacramento, CA
Price:	\$8,995,888
APN:	002-0041-022, 002-0041-023, 002-0041-041, 002-0041-042, 002-0041-043, 002-0041-044, 002-0041-045, 002-0041-046, 002-0041-059, 002-0041-083, 002-0041-086
Parcel Size:	9.6 Acres (418,176 SF) \$21.30 / SF (Land)
Zoning:	C-4-SPD
Rentable SF:	71,291 SF (Source: Owner) \$126.44 / SF (Building)
Year Built:	1964 (Improvements in 1980s and 1990s, and 2000s)
Roll Up Doors:	1
Loading Docks:	22
Clear Heights:	20-26’
Construction Type:	Masonry

- Additional Info:
- Add Value Industrial Opportunity
 - Urban Infill Development potential
 - Surrounded by large infill projects (Railyards, State Complex, Township 9, Twin Rivers, etc)
 - Light Rail Extension 4 blocks from site
 - Excellent visibility and identity
 - Hard corner on signalized intersection
 - Opportunity Zone project



BUILDING LOCATION

14	75+	1,000+
NEARBY DEVELOPMENTS	NEARBY AMENITIES	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

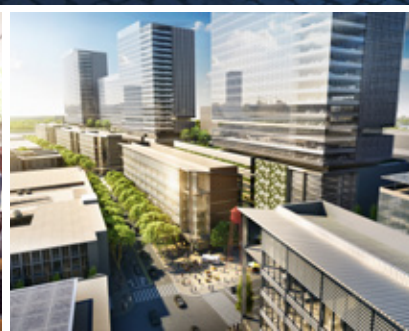
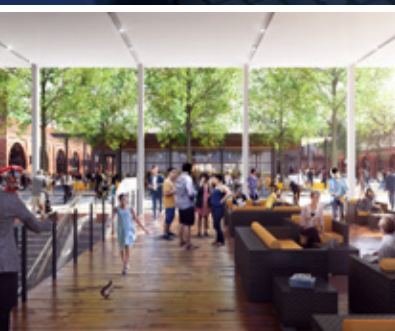
The Mansion by SKK
186 units under construction delivering early 2022 on SWC 16th & H Streets

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





NEARBY DEVELOPMENTS

The Property is located in the general development area known as 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



The project consists of four multi-story office buildings totaling 1,250,000 square feet of stunning office projects for the State of California. The project is 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

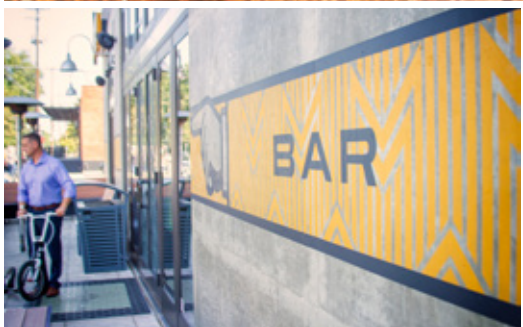


The project is a public-private partnership bringing 487 residential townhomes and apartments with amenities that include a park, community garden, walking paths and a light rail stop. Construction of the first phase of residential buildings is expected to begin in June and be ready for occupancy by 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.





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-

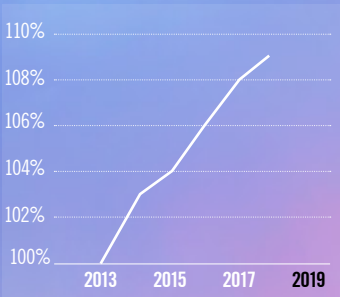
ban core is the perfect fusion of multi-generational locally owned business, organic youth infused retail and services, a healthy dose of carefully selected national and regional retailers, the best restaurants east of the Bay Bridge, an eclectic mix of high-end demographic occupations all magically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

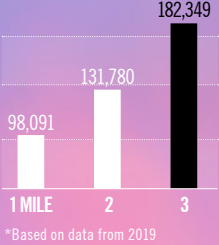
FASTER GROWTH THAN AVG IN PROFESSIONALS WITH BACHELORS



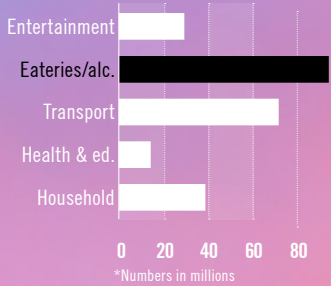
SACRAMENTO'S CITY RANKINGS

- #1 Happiest workers in midsize 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

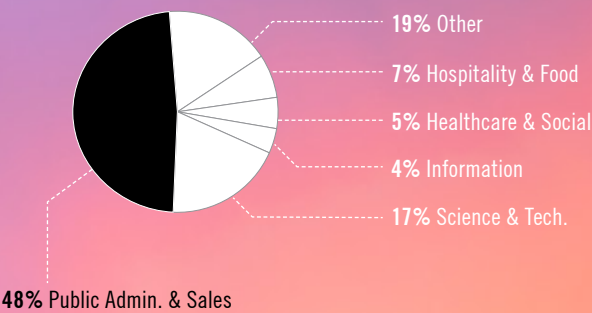
NUMBER OF EMPLOYEES WITHIN VARYING RADIUS OF THE PROPERTY:



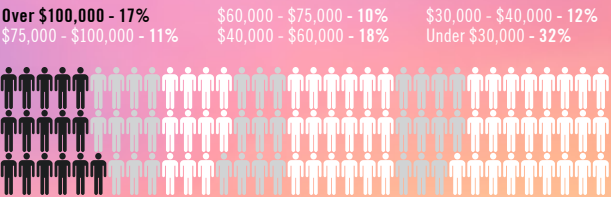
ANNUAL CONSUMER SPENDING WITHIN A ONE MILE RADIUS OF THE PROPERTY:



LARGEST EMPLOYMENT INDUSTRIES WITHIN 1 MILE RADIUS OF THE PROPERTY:



SACRAMENTO REGION ANNUAL SALARY BREAKDOWN:

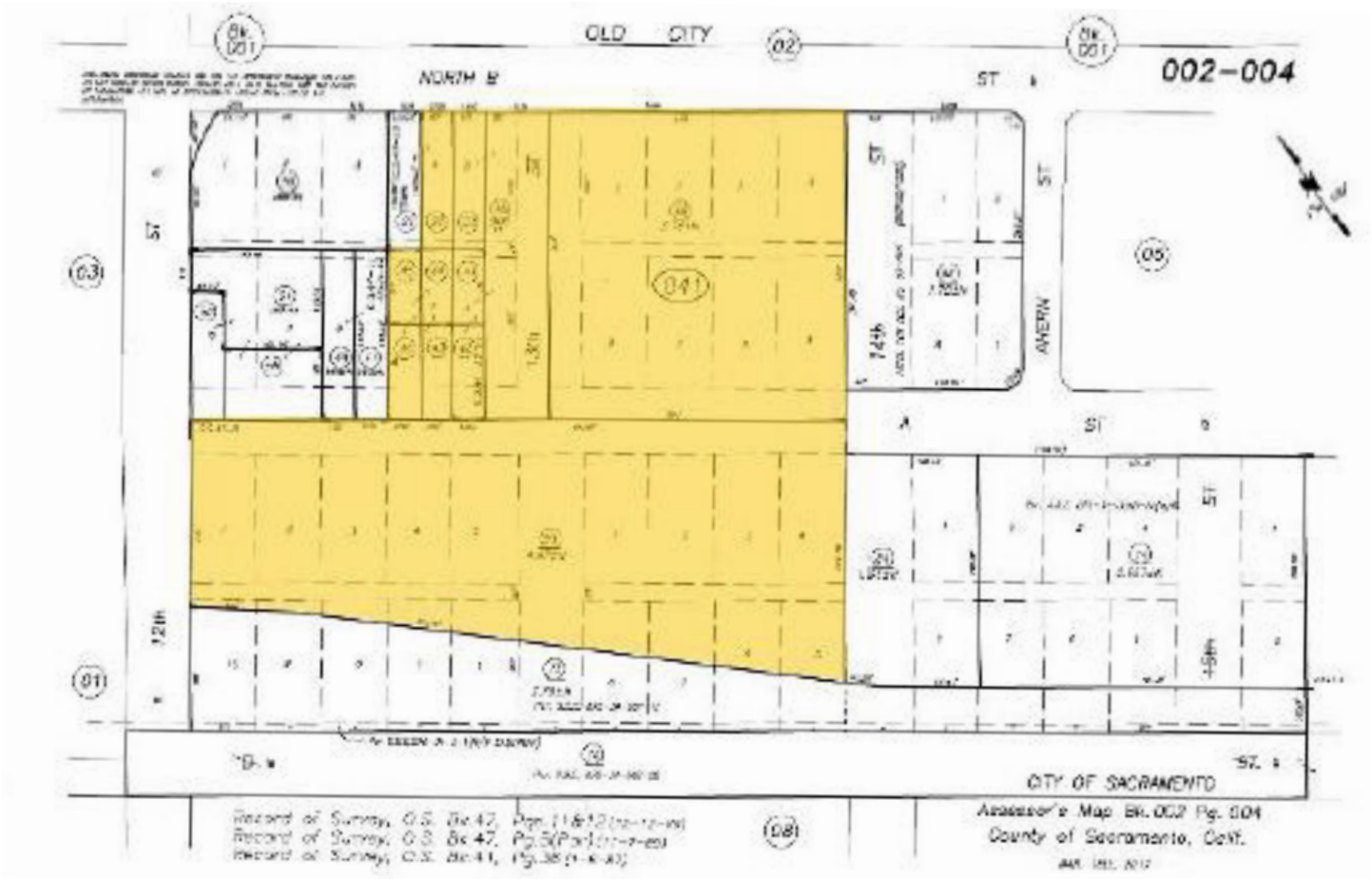


WALK SCORE:
90

BIKE SCORE:
98

TRANSIT SCORE:
69

PARCEL MAP





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