



THE  
**RICHMOND**  
RESIDENCES

**Creative Retail / Restaurant / Office Space**  
For Lease on Sacramento's R Street Corridor

THE  
RICHMOND  
RESIDENCES



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# THE PROPERTY

<b>CORNER</b>	<b>±2,211</b>	<b>47</b>	<b>Q3 2024</b>
<b>BUILDING</b>	<b>SF GROUND FLOOR SPACE</b>	<b>RESIDENTIAL UNITS</b>	<b>EXPECTED DELIVERY</b>

The Richmond is a four-story mixed-use ground-up development project located in the historic R Street Corridor that features +/- 8,900 square feet of ground floor commercial space and forty-seven (47) luxuriously appointed apartment homes above. The remaining available space is 2,211 square feet of highly visible class A retail, restaurant or creative office space, plus large outdoor patio dining areas. Stylish executed

design finishes, the residences will be fully leased to urbanite working professionals. Ice Blocks, urban Sacramento's most transformative mixed-use project, sits immediately contiguous to The Richmond providing its residents and potential retail or office tenants tremendous amenities and co-tenancy opportunities. The available retail space at The Richmond expresses the neighborhood's urban energy,

with its expansive glass storefronts and windows that visually connect with the patio dining space and activate the streetscape. Outfitted with a shaft for hood venting and tall ceilings, The Richmond brings a tremendous opportunity for the next trend-setting restaurateur, boutique retailer or creative office tenant to the neighborhood.





## PROPERTY DETAILS

### Property Info

Address:	1629 S Street, Sacramento, CA 95811
Stories:	Four (4)
Residential Units:	47
Parking:	9 on-site stalls available on a MTM basis
Bike Storage:	34 stalls
Zoning:	OB-SPD
Delivery Date:	Q3 2024

### Space Details

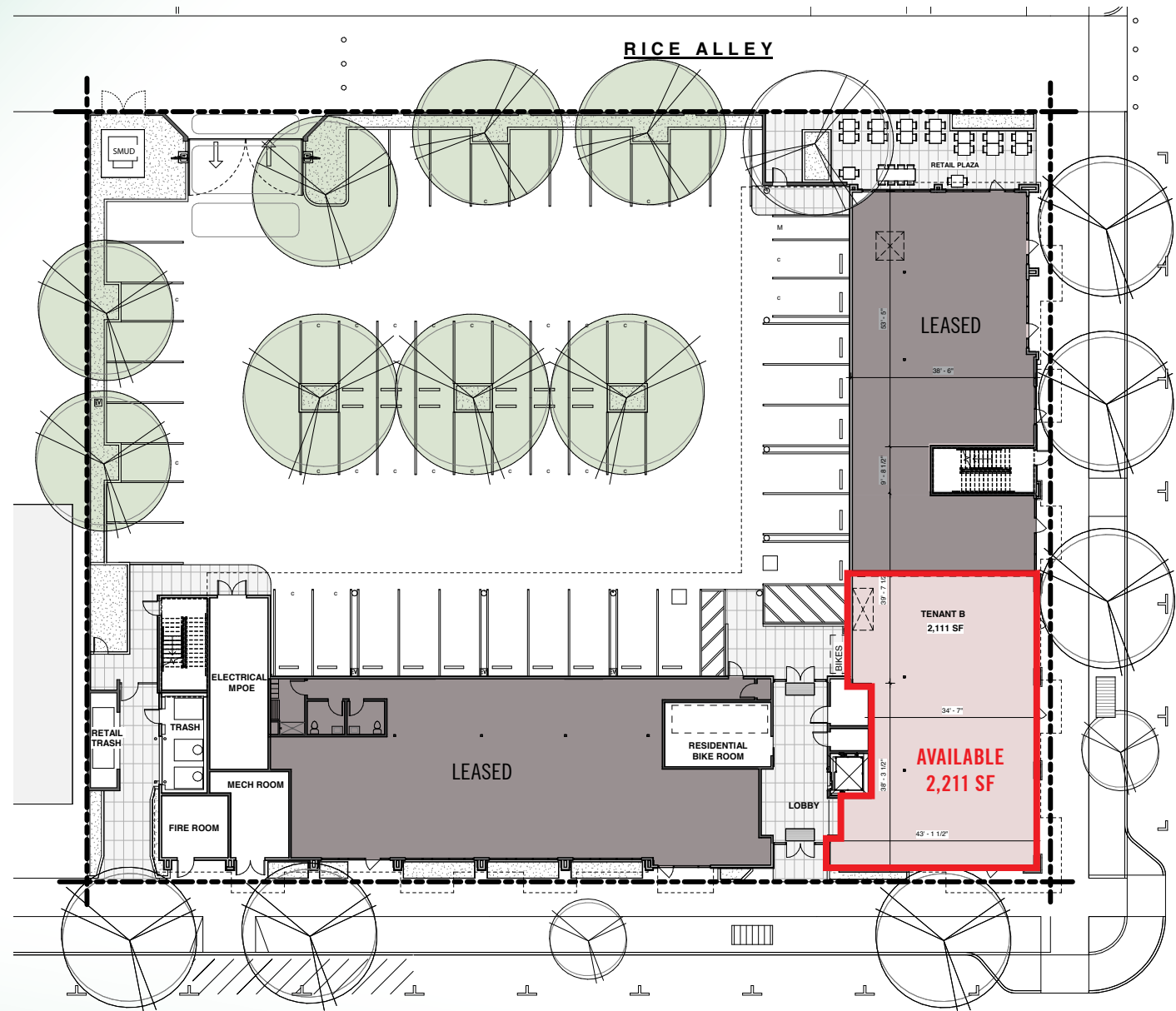
Retail Lease Rate:	\$3.75 per SF NNN
Ground Floor Space:	5,745 SF Available; Divisible to 1,400 SF
Ceiling Height:	± 16' on ground level
Hoodshafts:	Two (2) available
Grease Trap:	Available, shared, ± 1,500 gallon

### Utility Details

Gas:	Available
Metering:	Separately Metered
Power:	SMUD - 1200 amps total, shared
Water:	City of Sacramento
Gas:	PG&E
Flood Zone:	X (100-500 year)



# FLOOR PLANS





# LOCATION

Midtown Sacramento is the perfect blend of carefully curated local, national, and regional retailers with an eclectic mix of high-end demographic occupations embedded in a landscape of unique older buildings paired with mature trees. Business owners, residents and investors near and far have flocked to the center of Sacramento's art, music, and cultural scene to cash in on the fruitful submarket. Many people consider Midtown to be the most desirable area in the city of Sacramento, with easy freeway access and adjacent to Downtown, Old Sacramento, West Sacramento and East Sacramento.

The property is located in the heart of the Lavender Heights neighborhood which has emerged as one of the submarket's hottest micro-markets. The epicenter of this exciting district is the

MARRS building (home to LowBrau, Holy Spirit, Nekter Juice Bar, Azul taqueria & tequila bar, Good News Wine, Sleek Wax, Framework Salon, Kin Thai restaurant, Comedy Spot, and Peet's Coffee). The neighborhood recently welcomed rainbow cross walks to commemorate the cultural inclusion and progressive thinking of the neighborhood. The neighborhood features some of Sacramento's most successful restaurants and nightlife venues and has over thirty unique mix of local restaurants, art galleries, coffee houses and boutiques. The Lavender Heights district has high foot traffic both day and night and is a local hot spot for those who love to eat and drink and enjoy many of Midtown's most popular establishments. While it is an excellent starting location for the popular Second Saturday festivities, this area is home

to many additional noteworthy events such as The Midtown Farmers' Market, Midtown Mini, THIS Sacramento block parties, PARK(ing) Day, Al Fresco Dining, and so much more!

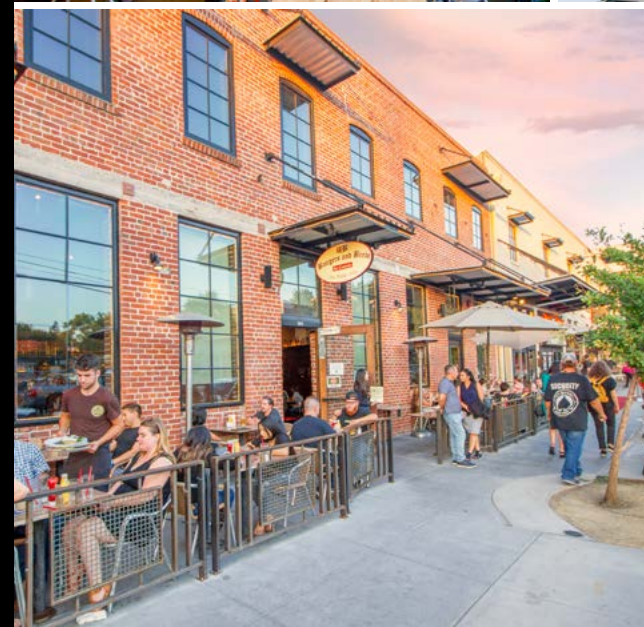
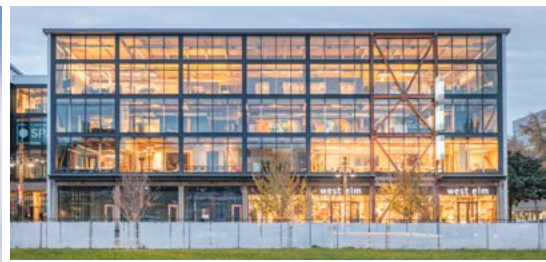
The Subject Property is located within a short walk from many of Midtown's most desirable amenities, including Temple Coffee, N Street Café, Jack's Urban Eats, Chipotle, Waterboy, Zocalo, Mulvaney's, Der Bier Garten, Cantina Alley, LEXI boutique, the Burger Patch, Art Beast, Flamingo House, Faces, The Depot, Mango's and much more. Furthermore, the Subject Property can take advantage of a handful of service-based amenities within a few blocks including Golden 1 Credit Union, UPS Store, Floppy's Printing, Judi's cleaners, and some of the best hair and nail salons in the region.

## THE R STREET CORRIDOR

The R Street Corridor exemplifies Sacramento's enterprising spirit and creative culture. An avenue of old industrial warehouses have been transformed into a community of high-end retail shops, restaurants, hundreds of new residential units, and creative office space. Midtown, already recognized nationally as

one of the most walkable business/residential neighborhoods in America, unofficial home of the farm-to-fork movement and home to over 100 restaurants and eateries, has become even more popular thanks to the medley of artists, designers, and creatives re-siding and working in the now thriving live-work-play district. Vi-

brant and distinctive, many former warehouses and industrial shops, like The Carlaw, are now home to some of the best dining, cocktails, entertainment, art and design that Sacramento has to offer.



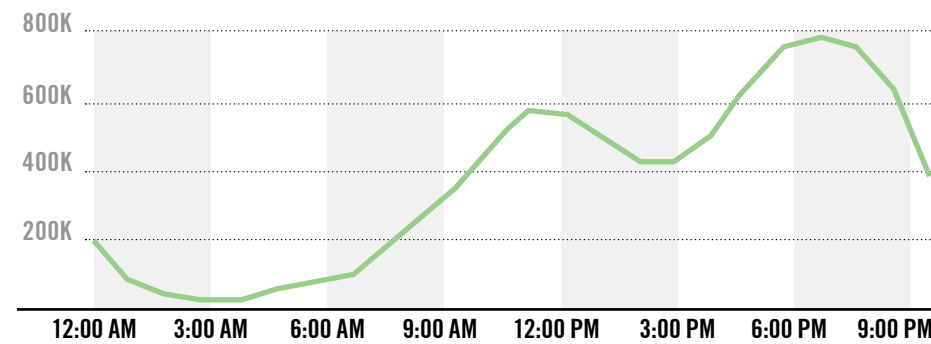


Section Two: Location

# NEARBY DATA BITES

- Prime Location in Midtown's Coveted R Street Corridor
- A Piece of Midtown's Largest Collection of Retail Boutiques
- Highly Visible to Traffic on 16th Street
- Conveniently Situated Between Downtown and Midtown

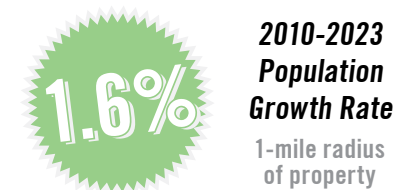
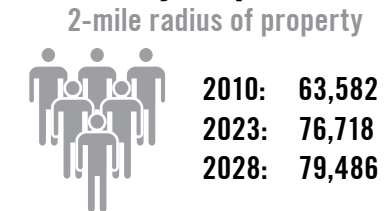
Total 2023 Visits by Hour to R Street Corridor



## Psychographic Profile

- Singles and Starters**  
Young singles starting out and some starter families living a city lifestyle
- Young City Solos**  
Younger and middle-aged singles living active and energetic lifestyles in metropolitan areas
- Thriving Boomers**  
Upper-middle-class baby boomer-age couples living comfortable lifestyles settled in suburban homes

## Nearby Population



## Traffic Counts

**13,334**



Daily Cars on 16th Street

## Annual Consumer Spending In Millions

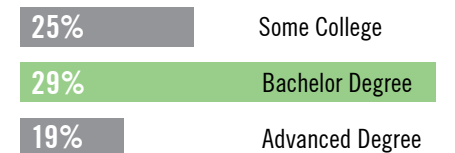


**\$459.853**

1-mile radius of property



## Education Levels



**5,385**

Nearby Businesses

1-mile radius of property

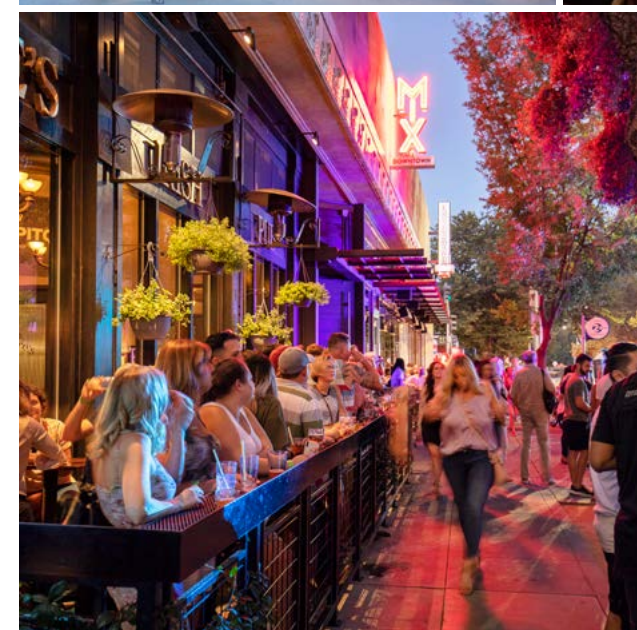
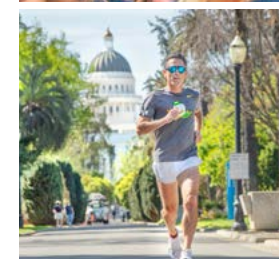


## NEARBY AMENITIES

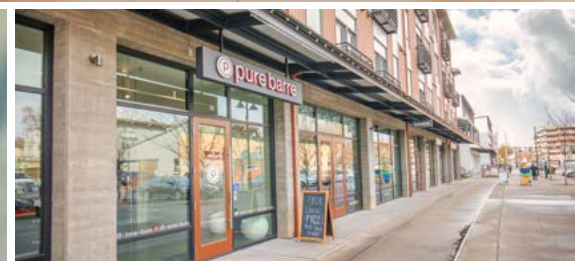
The Richmond has one of the finest locations in the highly-desirable midtown submarket of Sacramento and is within easy walking distance of virtually every significant landmark in Sacramento's urban core:

### Popular restaurants near The Richmond (not all are mentioned here):

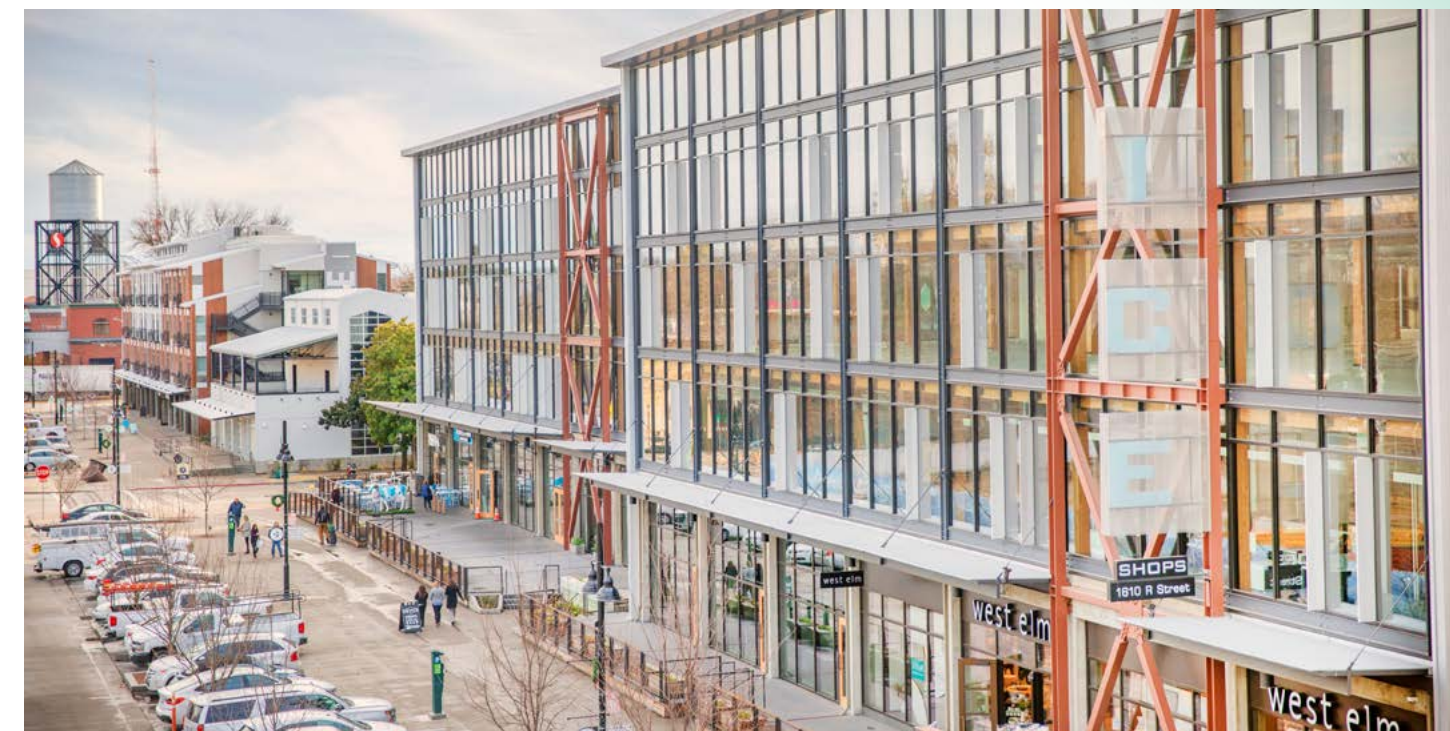
- |                          |                             |                         |                       |                        |
|--------------------------|-----------------------------|-------------------------|-----------------------|------------------------|
| 58 Degrees & Holding Co. | Dad's Kitchen               | Karma Brew              | Otoro                 | Solomon's Delicatessen |
| Ace of Spades            | Darling Aviary              | Kin Thai                | Pachamama Coffee      | Station 16             |
| Aioli Bodega Espanola    | Der Biergarten              | Kodaiko Ramen & Bar     | Coop                  | Sun & Soil Juice       |
| Alaro                    | Drunken Noodle              | Koja Kitchen            | Paesano's             | Tank House BBQ         |
| At Ease Brewing          | Echo & Rig                  | Kru                     | Paragary's            | Tapa the World         |
| Azul Mexican             | Ella                        | Bombay Bar & Grill      | Philz Coffee          | Tasty Dumpling         |
| Babe's Ice Cream         | Estelle Bakery & Patisserie | Kupros Craft House      | Plant Power Fast Food | Temple Coffee          |
| Beach Hut Deli           | Federalist Public House     | La Costa Cafe           | Polanco               | Thai Basil             |
| Beast + Bounty           | Fieldwork Brewing Co.       | Localis                 | Prelude Kitchen & Bar | Thai Canteen           |
| Bento Box                | Fizz Champagne              | LowBrau                 | Rare Tea              | The Coconut on T       |
| Bottle & Barlow          | Fixin's Soul Kitchen        | Majka Pizza             | Rick's Dessert Diner  | The Golden Bear        |
| Buddha Belly Burger      | Flatstick Pub               | Mango's/Burgertown      | Ro Sham Beaux         | The Mill Coffee House  |
| Burger Patch             | Fox & Goose                 | Maydoon                 | Roots Coffee          | The Porch              |
| Burgers and Brew         | Ginger Elizabeth            | Mendocino Farms         | Roscoe's Bar          | The Rind               |
| Cafe Bernardo            | Grange                      | Midici Neapolitan Pizza | Ruhstaller BSMT       | The Waterboy           |
| Cafeteria 15L            | I Love Teriyaki             | Mikuni Sushi            | Saigon Alley          | Tres Hermanas          |
| Camden Spit & Larder     | Il Fornaio                  | Morton's                | Salt & Straw          | Uncle Vito's Pizza     |
| Camellia Coffee          | Insomnia Cookies            | Mulvaney's B&L          | Sauced                | University of Beer     |
| Cantina Alley            | Iron Horse Tavern           | N Street Cafe           | Seoul St Midtown      | Zelda's Pizza          |
| Chipotle                 | Jack's Urban Eats           | Nash & Proper           | Scorpio Coffee        | Zocalo                 |
| Crepeville               | Ju Hachi                    | Nekter                  | Shady Lady            |                        |
|                          |                             | Old Soul Coffee         | Sibling by Pushkin's  |                        |







Section Two: Location



## ICE BLOCKS (DIRECTLY ADJACENT TO THE RICHMOND)

The Ice Blocks is a three block mixed-use redevelopment project located in the historic R Street Corridor that features 70,000 square feet of retail, which is Midtown's largest collection of retail boutiques and restaurants, as well as 145 fully leased luxury apartments and 100,000 square feet of creative office space. Sacramento's enterprising spirit and creative culture has been exemplified in Ice's contemporary architecture, public art pieces and thoughtful community gathering space. Ice Blocks' eclectic mix of shops, restaurants, offices and apartments have rejuvenated this now thriving

industrial district. R Street, the home to the Ice Blocks, is an avenue of old industrial warehouses that have been transformed into a community of high-end retail shops, restaurants, residential units and creative office space. In the last five years, hundreds of new residential units have been added to the immediate area. Midtown, already recognized nationally as one of the most walkable business/residential neighborhoods in America, unofficial home of the farm-to-fork movement and home to over 100 restaurants and eateries, has become even more popular thanks to

the medley of artists, designers, and creatives residing and working in the corridor. Part of the excitement behind R Street's emergence as a vibrant and distinctive district rests in the area's unique history as the State's first railroad and industrial corridor. Many brick buildings, landmarks, and street elements still reflect the former rail-based business activity that existed for over a century. Now, instead of warehouses and industrial shops, R Street's historic structures are now home to some of the best dining, cocktails, entertainment, art and design that Sacramento has to offer.

# NEARBY DEVELOPMENTS

1629 S Street is situated in the path of development near R Street. This part of town is experiencing an urban renaissance, with new mixed-use towers replacing vacant lots and blighted warehouses. Historic character, industrial chic design, and expressive art murals have cultivated a thriving 18-hour community. Thousands of new residents and scores of new businesses have relocated to R Street corridor, setting off a development boom that continues to grow.

### Ice Blocks - 17<sup>th</sup> & R Street

**Retail:** 75,000 SF  
**Residential:** 148 Units  
**Office:** 97,000 SF  
**Completion Date:** 2018

Three block project at 16th through 18th Streets on R Street. The Ice Blocks consist of six buildings with retail on the ground floor and is anchored by West Elm. Other retailers include Title Boxing Club, Device Brewing Company, Mendocino Farms and Curry Up Now. Three levels of office and 148 apartments above are connected by a glass skybridge.

### 1430 Q Street - 15th and Q Street

**Retail:** 9,000 SF  
**Residential:** 75 Units (Luxury)  
**Completion Date:** Q1 2020

1430 Q is the newest development along the R Street corridor and is centered in Sacramento's Fremont Park neighborhood. The building is a transit-oriented development thanks to the proximity of the 16th Street light rail station. 1430 Q boasts modern features for modern urbanites: bike storage, a fitness center, pet washing station, and a rooftop terrace providing spectacular views of the city.

### Warehouse Artist Lofts (WAL) - 11<sup>th</sup> & R Street

**Retail:** 6,000 SF  
**Residential:** 116 Units (Affordable)  
**Completion Date:** 2015

The transit-oriented development includes adaptive reuse of the historic Lawrence Warehouse, a six-story structure built in 1914. Warehouse Artist Lofts is a mixed-use, mixed-income community for artists located in downtown Sacramento's Historic R Street District. The community includes 116 rental apartments, ranging from studios to three-bedroom units, and ground floor commercial/retail space.

### Q19 - 19th and Q Street

**Retail:** 1,985 SF  
**Residential:** 68 Units (Luxury)  
**Completion Date:** 2019  
**Other:** TCRE sold this project

Q19 is Midtown Sacramento's newest and most progressive Mixed-Use Multi-Family Residential Property. Enjoying a AAA location in the heart of Midtown, Q19 is a 4-story mid-rise project comprised of 33 Studio, 26 one-bedroom and 9 two-bedroom luxury apartment units in addition to 1,985 SF of retail.

### 20 PQR - 20th and Q Street

**Residential:** 32 Townhomes  
**Completion Date:** 2017

The 20PQR community consists of 32 detached townhomes, complete with a unique roof deck option for skyline views and private outdoor living. 20PQR townhomes range in size between 1700-1900 square feet and are priced from the low-mid \$600,000's.

### Press @ Midtown Quarter - 21<sup>st</sup> and Q Street

**Retail:** 8,500 SF  
**Residential:** 277 Units  
**Completion Date:** Q2 2020

Situated on the block of 21st Street between Q and R Streets, with 21st being a high traffic one-way street into the grid, the corner location benefits from visibility from over 20,000 cars per day. As with cars traveling up Q Street and 21st street, the building is located on the "driver's side" of the street thus creating maximum exposure for any user. Developer: SKK.



### 1717 S Street - 17th and S Street

**Retail:** TBD  
**Residential:** 159 Units  
**Completion Date:** 2023

A new mixed-use residential project, 1717 S, is slated to be a housing project that will provide 159 mixed income units. Spearheaded by the late Ali Youseffi, who also developed projects such as the Warehouse Artists' Lofts (also known as The WAL) and The Hardin, 1717 S will add to the much needed inventory of affordable housing.

### 1500 S Street - 15th and S Street

**Retail:** 13,000 SF  
**Residential:** 76 Units  
**Completion Date:** 2023

This mixed-use project will house 76 residential units sitting above 13,000 sf of commercial space. There will be a mix of one, two, and three bedroom units.

### Albright Village - 13th and U Street

**Residential:** 14 Units  
**Completion Date:** TBD

The project will have 14 three-story units, with floor plans of 1,700 and 1,900 square feet. Distinguishing characteristics include private yards for every home, decks or balconies on every upper floor and garages big enough for more than one vehicle. All homes are also planned to be entirely electric.



# SACRAMENTO

2,623,204

GREATER SAC POPULATION

1,317,600

GREATER SAC WORKFORCE

\$89,169

MEDIAN HOUSEHOLD INCOME

GSEC 2023  
(Lightcast 2022)

*California's fastest-growing metropolitan area!*

While the Golden 1 Center has expedited urban development, the renaissance of Sacramento's urban core has been underway for several years now. Residential migration to Sacramento has also been increasing with over 150,000 people relocating from the Bay Area or Silicon Valley between 2014 and 2018 according to census data, and upwards of 70,000 people migrating to Sacramento since 2019. Attracted by the affordability of real estate, lower cost of living, easy access to outdoors and great proximity to destinations

such as Lake Tahoe, Napa Valley, and the San Francisco Bay Area, many have found that Sacramento is an ideal location to live and improve their quality of life. Downtown and Midtown, the two submarkets that make up the Central Business District and urban grid, are the most desirable, amenity-rich locations for business in the Sacramento region, and, as such, boast the lowest vacancy rates. As of Q1 2022, the Downtown Sacramento office vacancy rate was 8.9%. This figure is impressive when

factoring in that many Class B buildings are included in these numbers but functionally obsolete. The urban core is the perfect fusion of multi-generational locally owned business, organic youth infused retail and services, carefully selected national and regional retailers, Michelin guide rated restaurants, an eclectic mix of high-end demographic occupations all embedded in a landscape known as the City of Trees and Farm-to-Fork capital of the world.



# FOLLOW THE HYPE

Sacramento continues to draw largest net  
inflow of new residents in the nation.

Source: SACOG



# SACRAMENTO DATA BITES

Urban Sacramento is the perfect blend of carefully curated local and national retail embedded in a landscape of unique older buildings, mature trees, and a burgeoning mural scene. Business owners, residents, and investors near and far have flocked to the center of Sacramento's art, music, and cultural scene to cash in on this fruitful submarket. In July 2020, Sacramento was the most popular migration destination in the U.S, with more than half of home searches coming from buyers outside of the area (Redfin). In 2023 Forbes named Sacramento the best place to live in California. Attracted by the affordability of real estate, lower cost of living and booming Downtown, many have found that Sacramento is an ideal location to achieve a turnkey live-work-play lifestyle.

## SACRAMENTO'S CITY RANKINGS:

- #1 Best Place to Live in CA
- #1 Happiest Workers in Mid-sized City
- #3 Best Foodie City in America
- #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

## POPULATION GREATER SACRAMENTO REGION

**2,623,204**

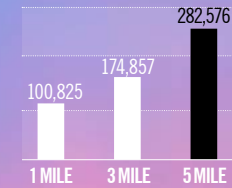
GSEC 2023  
Applied Geographic Solutions & GIS Planning 2022

## PERCENTAGE OF POPULATION WITH A DEGREE OR SOME COLLEGE:

**68%**

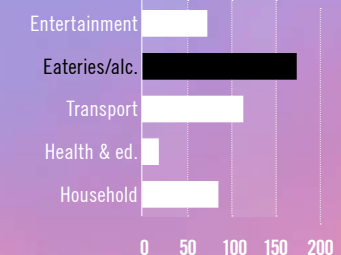
GSEC 2023  
Applied Geographic Solutions & GIS Planning 2022

## NUMBER OF EMPLOYEES WITHIN VARYING RADIUS OF THE STATE CAPITOL:



Costar 2023 - 1500 Capitol Ave

## ANNUAL CONSUMER SPENDING WITHIN ONE MILE OF THE STATE CAPITOL:



\*Numbers in millions - Costar 2023 - 1500 Capitol Ave

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

Grocery will cost:	18.68% less
Housing will cost:	52.93% less
Utilities will cost:	17.94% less
Transportation will cost:	9.30% less
Healthcare will cost:	12.58% less

GSEC 2023  
Applied Geographic Solutions & GIS Planning 2022

## SACRAMENTO LARGEST JOB COUNTS BY OCCUPATION:

Office & Administrative Support	14.20%	115,931
Sales	10.91%	89,063
Executive, Managers & Admin	10.58%	86,391
Food Preparation, Serving	6.12%	49,978
Business and Financial Operations	5.94%	48,500

GSEC 2023  
Applied Geographic Solutions & GIS Planning 2022

## SACRAMENTO OWNERS VS. RENTERS



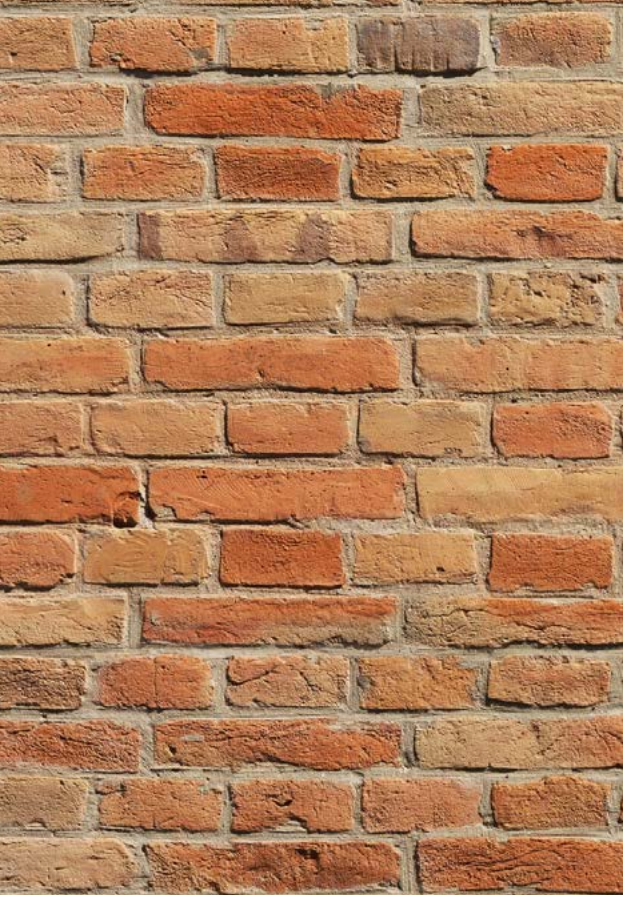
GSEC 2023  
Applied Geographic Solutions & GIS Planning 2022

**WALK SCORE:**  
**98**  
Walker's Paradise

**BIKE SCORE:**  
**62**  
Biker's Paradise

**TRANSIT SCORE:**  
**96**  
Good Transit

walkscore.com  
1500 Capitol



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COMMERCIAL REAL ESTATE