

2564 21ST STREET

MIDTOWN OWNER-USER OFFICE/RETAIL
OR INFILL DEVELOPMENT OPPORTUNITY



CLICK OR SCAN ABOVE
FOR VIRTUAL TOUR



TURTON
COMMERCIAL REAL ESTATE

2564 21ST STREET



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THE PROPERTY

± 1,950	± 4,800	\$805,000	C-2
TOTAL BUILDING SF	LAND SF	PURCHASE PRICE	ZONING

STANDALONE BUILDING LOCATED IN BETWEEN MIDTOWN AND CURTIS PARK

Turton Commercial Real Estate is proud to offer the opportunity to acquire fee simple interest in 2564 21st Street (“The Property”), consisting of a 4,800 square foot parcel with a well-maintained ± 1950 square foot standalone building. At just \$167 per square foot, this site represents a unique value proposition for an owner-user or infill developer, as these “bite-sized” properties

become increasingly rare within the urban core. The \$805,000 sale price represents an approximate 8.5% cap rate on pro-forma triple net rents, less improvements. The Property also allows for several potential paths for infill development, including the option to utilize the entire site for housing/mixed-use, or subdividing the existing parcel to sell and/or develop the vacant land

fronting the 20th Street-21st Street Alley. Maximum Floor-Area Ratio (“FAR”) is expected to be 4.0:1 following adoption of the City’s 2040 General Plan update this year. Conversely, a buyer can make modest aesthetic updates to The Property to enjoy market NNN rents and, as interest rates and cap rates recede, premium disposition pricing.



PROPERTY DETAILS

Address:	2564 21st Street, Sacramento, CA 95818
APN:	010-0276-005-0000
Zoning:	C-2
Price:	\$805,000.00
Year Built:	1954
Total Building SF:	± 1,950 SF
Site/Land Size:	± 4,800 SF

Utility Details:

Electricity:	Single Phase, 200 amp Sacramento Municipal Utilities District (SMUD)
Gas: Pacific	Gas & Electric (PG&E)
Water/Sewer/Trash:	City of Sacramento
Storm Drain:	City of Sacramento

Seismic/Flood:

Fault Zone:	This parcel is not within an Earthquake Fault Zone (per State of California Dept. of Conservation)
Flood Zone:	No substantial flood risk per FEMA Map 06067C0190H





INFILL DEVELOPMENT SITE

The Subject Property's zoning and prescribed density for development are as follows:

ZONING C-2

- Per the Current (2035) General Plan: Urban Corridor Low
- Density Dwelling Units Per Net Acre: 20-110
- FAR: 0.3-3.0
- FAR (max): 3.0 (Floor Area Ratio of 3.0:1, meaning 3.0 x 4800 square feet = 14,400 SF)
- Mixed-use developments subject only to FAR (not density)

However, there is a proposed [update to the City's 2040 General Plan](#) which seeks to remove density standards from multi-unit, commercial and industrial zones and replace them with a FAR-based intensity standard. It is expected that this new plan will be codified in early to mid 2024.

Proposed 2040 general plan updated designation + removal of density standard from zoning (Placemaking Element + C-2) would allow for:

- General Plan Land Use: Residential Mixed Use
- Minimum Residential Density Dwelling Units Per Net Acre: 20
- Minimum Floor Area Ratio (FAR): 0.3
- Maximum Floor Area Ratio (FAR): 4 (Floor Area Ratio of 4.0:1, meaning 4.0 x 4800 square feet = 19,200 SF)

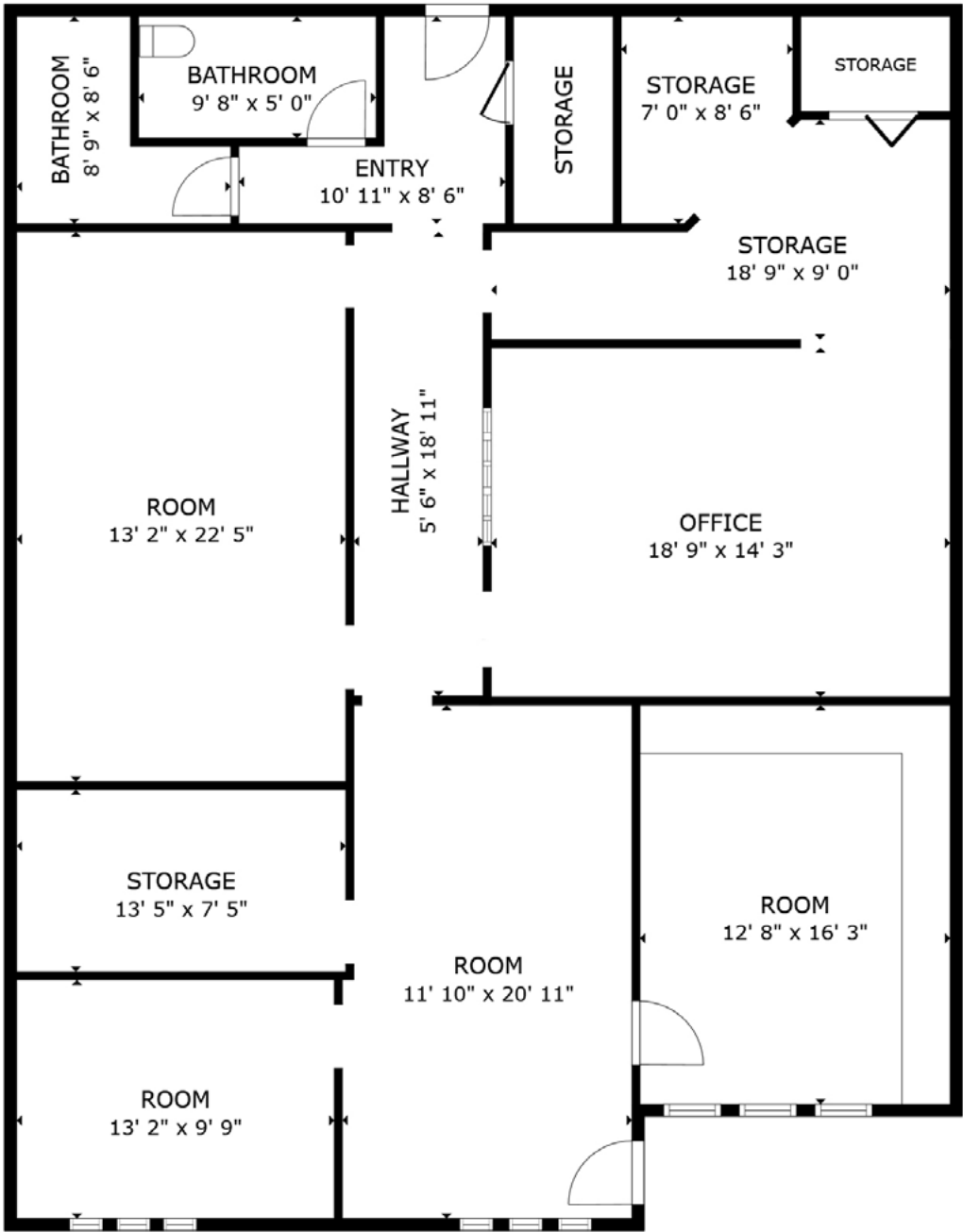


FLOOR PLAN

± 1,950 TOTAL BUILDING SIZE



* SIZE AND DIMENSIONS APPROXIMATE, ACTUAL MAY VARY





BUILDING LOCATION

LOCATED IN BETWEEN MIDTOWN AND CURTIS PARK

NEARBY WALKABLE AMENITIES (NOT ALL ARE MENTIONED HERE):

- | | |
|-----------------------------|-------------------|
| Buffalo Pizza and Ice Cream | Marie's Donuts |
| Chocolate Fish Coffee | Shoki Ramen House |
| Dad's Kitchen | Taylor's Market |
| Freeport Bakery | Tower Cafe |
| Humani Pilates | Tower Theater |

Located in between the Midtown and Curtis park neighborhoods of the central city of Sacramento, the Subject Property was built in 1954 and its primary use has been retail and office since that time. Midtown is the cultural hub of Sacramento, home to a diverse array of housing, businesses, restaurants, bars, and shops, with a curated blend of cutting-edge development and historic properties. Midtown also has a legacy as the arts and music epicenter of the Sacramento Region, with many nationally and internationally renowned acts receiving their start here.

Curtis Park also has an important place in Sacramento's history: as noted by the Sacramento historian, Dan Murphy "This peaceful

community loved by thousands of locals was once, in part, a Mexican land grant called New Helvetia, given to John Sutter. With the 1852 arrival of homesteader (and area namesake) William Curtis, who managed a 200-acre farm started by his brother, and those drawn by the California gold rush, the area began to develop and expand. In 1887, papers were filed for the Highland Park subdivision--a nod to early flood concerns. Since that time, more than 30 other subdivisions have sprung up between Broadway and Sutterville, along with the Sierra School, which has been nominated for city landmark status. Situated south of today's Broadway, the area that was once a flood plain and then an agricultural area now holds over 2,500 homes

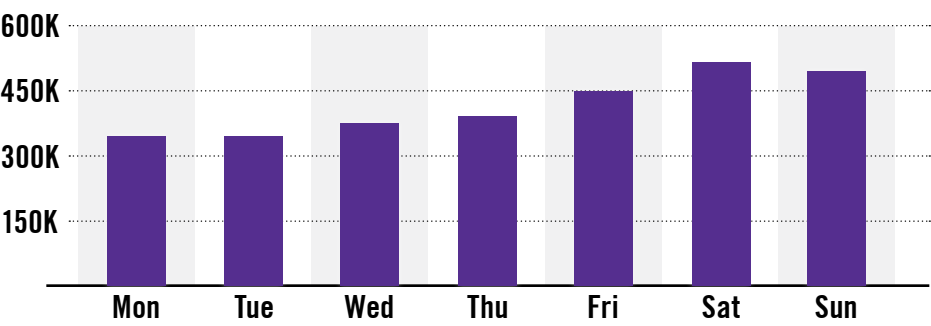
and is among the city's most vibrant neighborhoods. Houses here represent various architectural styles, from Victorian to Arts and Crafts and the various 1920s revivals." As if to underscore the neighborhood's timeless desirability, Curtis Park has been home to many household names including former Mayors Kevin Johnson and Joe Serna, musician Raphael Saadiq, and Mid-Century Modern furniture and design icon Ray Eames. Beyond its rich history and architecture, walkability and desirable quality of life, and plentiful amenities, Curtis Park's greatest asset may be its centralized location; Land Park, Oak Park, and Midtown all border it and contribute to its unique identity.



NEARBY DATA BITES



Daily visitors within 1/2 mile radius of property



Psychographic Profile

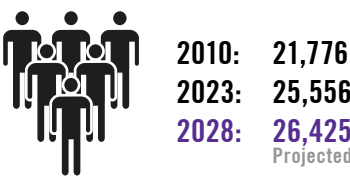
Singles & Starters
Young singles starting out and some starter families living a city lifestyle

Young City Solos
Younger and middle-aged singles living active and energetic lifestyles in metropolitan areas

Booming with Confidence
Prosperous, established couples in their peak earning years living in suburban homes

Nearby Population

1-mile radius of property



2564 21ST STREET

Traffic Counts

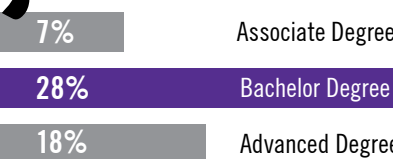
18,565



Daily Cars on Broadway + 21st



Education Levels



1,966

Total Businesses

1-mile radius of property

Q4 2023 - Placer AI, Costar, DSP





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