

# 2012 *K Street*

**MIXED USE BUILDING IN  
HEART OF ENTERTAINMENT  
DISTRICT FOR SALE OR LEASE**



1ST FLOOR RETAIL - *LEASED*



2ND FLOOR CREATIVE OFFICE



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# THE OPPORTUNITY

PRIME RETAIL &  
CREATIVE OFFICE

12,800  
SF MIXED USE BUILDING

\$3,300,000  
ASKING PRICE

0Z  
IN OPPORTUNITY ZONE

*CREATIVE OFFICE AND RETAIL FOR SALE OR LEASE IN THE HEART OF MIDTOWN*

Turton Commercial Real Estate is pleased to offer 2012 K Street (herein referenced as “the Property”) for sale or lease in the heart of Midtown’s most vibrant retail and entertainment corridor. The Property provides best in class retail and office with  $\pm$  5,435 SF of first floor retail, including two recently leased suites, one  $\pm$  4,162 SF second generation retail suite and one  $\pm$  1,273 SF “back of house” warehouse space with a roll up door accessing the K Street/L Street alley. Both retail spaces provide ample exposure to Midtown’s Saturday farmer’s market. The second story of the Property is home to a leasable  $\pm$  6,800 SF creative office space, accessed directly off K Street with an exclusive lobby and elevator service, and hosting unique features such as hard-wood floors throughout, outdoor patios, and

skylights providing ample natural light. The offering of the Property for sale represents an incredibly rare opportunity to acquire a mixed use piece of real estate in an area that is sure to demand market lease rates, quality tenants, and an investment poised for longevity. The Property is being offered for sale at \$3,300,000 indicative of pricing equivalent to approximately \$258 per SF and a pro-forma 7.3% capitalization rate. This offering creates the unique opportunity for an owner-user to purchase the asset and control their own real estate, all while growing their business from occupancy of the second floor office space. An owner-user Buyer could occupy a portion or all of the Property for their own business and lease out any unutilized square footage to create an income gener-

ating investment. Alternatively, an investor, who is likely the most logical Buyer for the asset, will find the second-generation retail improvements, unique office space, and unbeatable location of the Property all to lead to an attractive lease up and stabilization opportunity which, based on our underwriting, should lead to an estimated 7.3% capitalization rate once fully stabilized, based upon conservative office and retail lease rates compared to surrounding product, such as the MARRS building which is currently supporting retail lease rates well over \$3.25 per SF NNN, and office rates of \$3.00 per SF FSG. There is not one other opportunity in the GRID positioned for such a successfully lease up and stabilization process with such a central location. See below for “pro-forma” underwriting of the Property.





# PROPERTY DETAILS

Address:	2012 K Street, Sacramento, CA 95814
Asking Price:	\$3,300,000
Pro-forma Capitalization Rate:	7.3%
APN:	007-0086-005-0000
Building Size:	12,800 SF
-1st Floor 2nd Gen Retail	4,162 SF - <b>LEASED</b>
-2nd Floor Office + Mezzanine	6,800 SF - \$2.50/SF/Mo Full Service
Zoning:	C-2 SPD
Year Built:	1947
Opportunity Zone:	Yes
Electrical Provider:	SMUD
Gas Provider:	PG&E
Water/Sewer/Garbage:	City of Sacramento



# SALE ECONOMICS

## OWNER-USER PROFORMA

### SCHEDULED REVENUE

	Size (SF)	Base Rent Per SF	Monthly Base Rent	Annual Base Rent (N
1st Floor Retail (NNN)	4,162	\$1.94	\$8,063.85	\$96,766.24
1st Floor Warehouse (Gross)	1,273	\$1.26	\$1,600.00	\$19,200.00
Mezzanine / Storage (NNN)	549	\$0.50	\$274.50	\$3,294.00
2nd Floor (NNN)	6,800	\$2.00	\$13,600.00	\$163,200.00
Totals	12,784	\$1.81	\$23,538.35	\$282,460.24
less 5% Vacancy Reserve				\$263,684.85
less opex not reimbursed by Warehouse Gross lease				\$256,201.30

### FUTURE VALUE SUMMARY

Cap Rate	Value
Value at 7.0%	\$ 3,660,018.57
Value at 7.5%	\$ 3,416,017.33
Avg. Value @ 7.25%	\$ 3,533,811.03

### IMPROVEMENT EXPENSES

	Size (SF)	Amount Per SF	Amount
2nd Floor	6,800	\$30	\$204,000
Subtotal TI			\$204,000

### 2024 AS-IS VALUE

	Value	Value Per SF
	\$3,329,811.03	\$260.47

\*highlighted rows are in place leases. Unhighlighted rows are pro-forma estimates.  
\*avg. monthly of the 2025 graduated rent schedule.





# BUILDING LOCATION

## IN THE HEART OF MIDTOWN SACRAMENTO!

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.

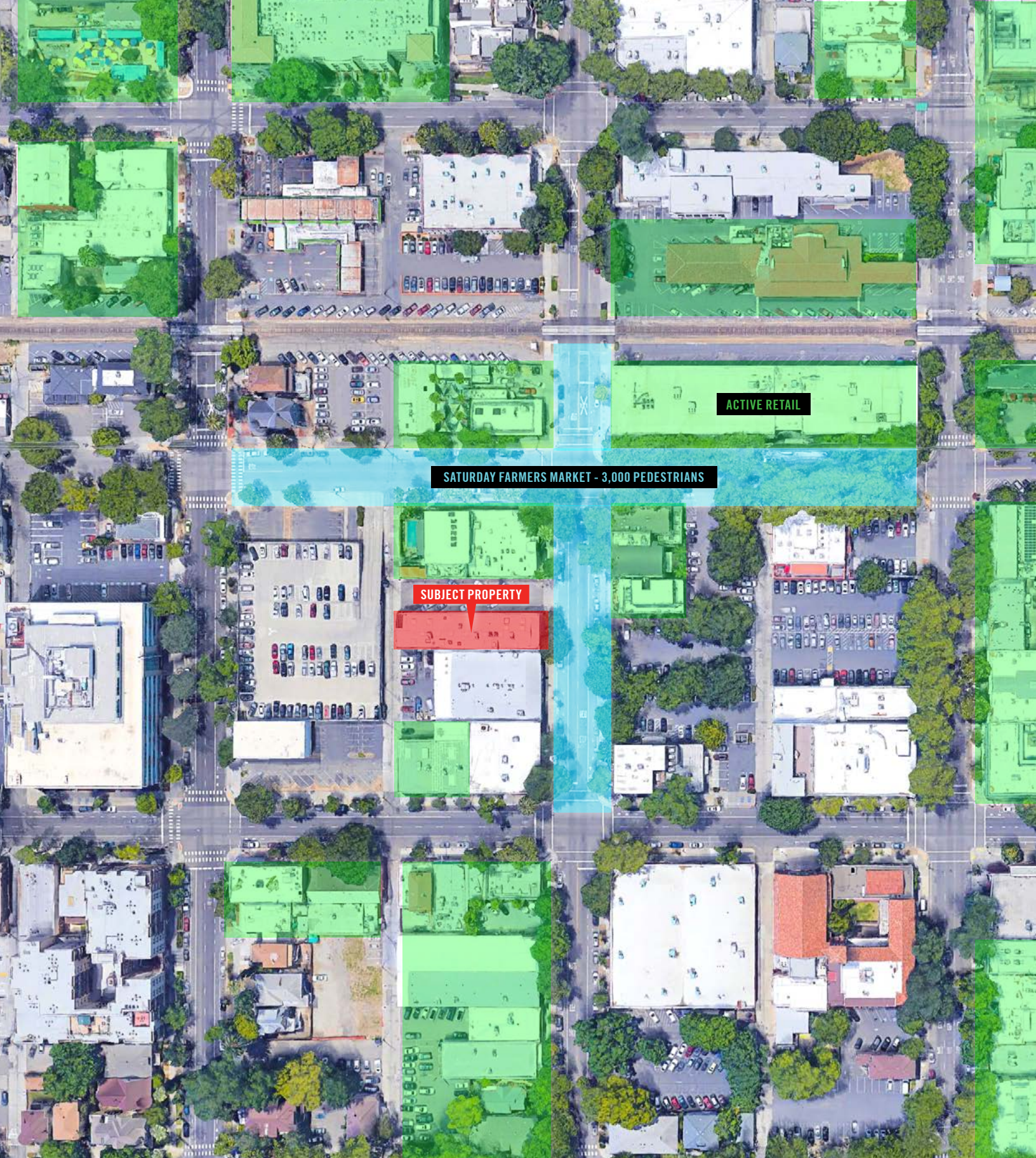
One block away the opportunity, the Lavender Heights neighborhood has emerged as one of the submarket's hottest micro-markets. The neigh-

borhood 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 Love, The Midtown Farmers' Market, Midtown Mini, THIS Sacramento block parties, PARK(ing) Day, 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, the Burger Patch, Art Beast, Flamingo House, the MARRS Building (home to LowBrau, Nekter Juice Bar, Omakase Por Favor, Azul taqueria & tequila bar, Sleek Wax, Kin Thai restaurant, and Peet's Coffee), 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, Mike's Camera, Judi's cleaners, and some of the best hair and nail salons in the region.

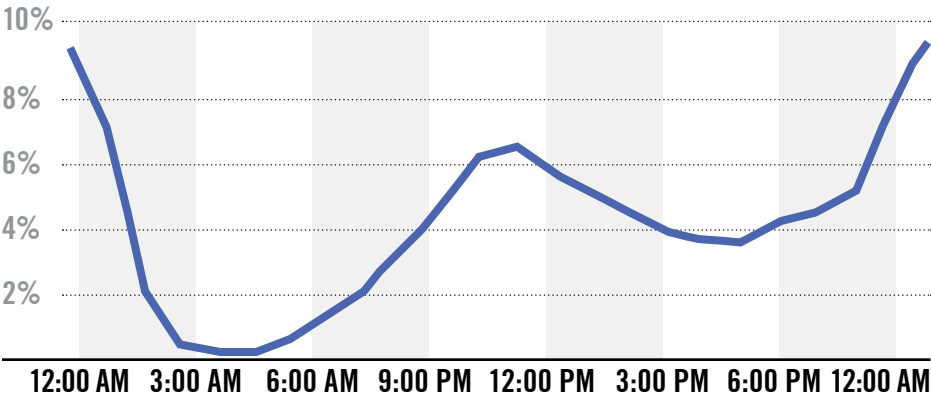




NEARBY DATA BITES

99 Min Avg Stay | 64 Min Median Stay

Hourly Visits to Lavender Heights



⇒ \$84,570 ⇐

Average Household Income  
of visitors to Lavender Heights

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



**Cultural Connections**  
Diverse, middle and low income families in urban apartments and residences

Age Distribution

Median Age: 32.66



22-24:	6.0%
25-29:	12.2%
30-34:	11.9%
35-39:	7.6%
40-44:	5.9%



Visit  
Growth  
Rate  
Year Over  
Year

Visits  
**1,300,000**  
Visit Frequency  
**2.29**



**\$473,414**  
Annual Consumer Spending  
in millions  
1-mile radius of property



Education  
Levels

31.2%	Associate Degree
24.8%	Bachelor Degree
14.7%	Advanced Degree

**6,709**  
Nearby Businesses  
1-mile radius of property

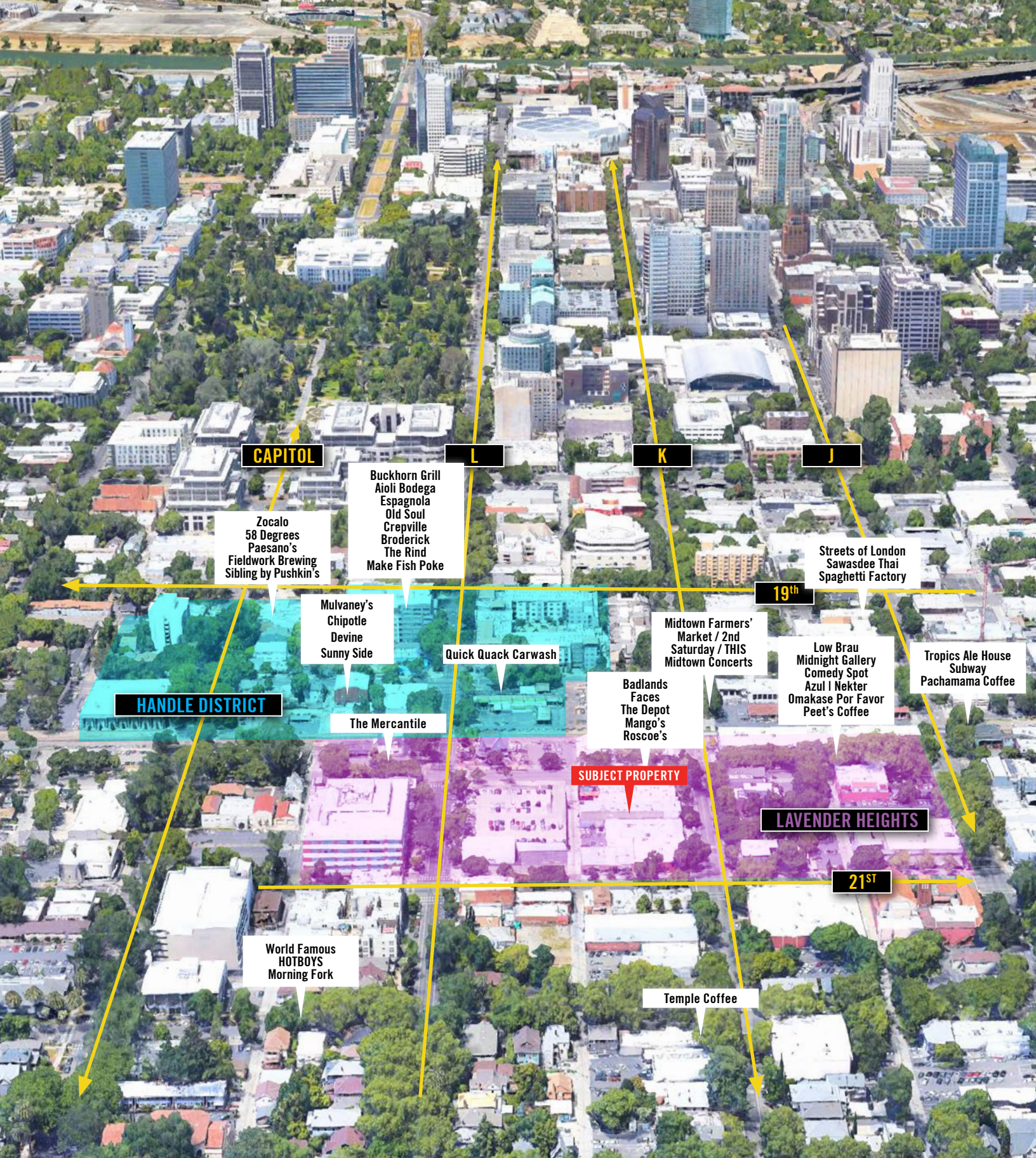
Data from: Placer AI, Costar 2023



# NEARBY AMENITIES

The property benefits from all that Midtown Sacramento has to offer. The ultra centralized location provides easy access to both the Lavender Heights District and Handle District which both offer numerous amenities and events\*.

<b>LAVENDER HEIGHTS</b>	Sac Republic FC Store	Jack's Urban Eats	Second Saturday*	Mike's Camera
Azul Mexican	Sawasdee Thai	Jet's		Noah's Bagels
Badlands	Sleek Wax Bar	Kombucha Kulture	<b>OTHER (WALKING DISTANCE)</b>	N Street Cafe
Burger Town	Starbucks	Mulvaney's B&L	Adamo's	Otoro Midtown
Comedy Spot	The Depot	Old Soul Coffee	Babe's Ice Cream	Pachamama Coffee Coop
Domino's Pizza	The G Spot	Paesanos	Bombay Bar & Grill	Pizzasaurus Rex
Faces	The Old Spaghetti Factory	Pazza Notte	Burgers and Brew	Rick's Dessert Diner
Hoptology Beer Lab	Time Tested Books	Portofino's	Cantina Alley	Ro Sham Beaux
Kin Thai	World Famous HOTBOYS	Quick Quack Car Wash	Chicago Fire	Sun & Soil Juice
Lavender Library	Midtown Farmers' Market*	Saigon Alley	Chita's Taqueria	Starbucks
LowBrau		Scout Living	Cornerstone	Tank House BBQ
Mango's		Sibling by Pushkin's	Der Biergarten	Tapa the World
Mercantile Saloon		Strapping Midtown	Drunken Noodle	Temple Coffee
Morning Fork		The Rind	Federalist Public House	Thai Basil
Nekter		The Waterboy	Flamingo House	The Cabin
Peet's Coffee		Yogurtagogo	Fleet Feet	The Golden Bear
Q Spot		Zocalo	Ginger Elizabeths	The Mill
Roscoe's Bar & Burgers		Bastille Day Festival*	I Love Teriyaki	The Porch
Sacramento LGBT Community Center		Beer Street*	Kupros Craft House	Tres Hermanas
		Dress up, Wine Down*		Zelda's Pizza



## LAVENDER HEIGHTS

LAVENDER HEIGHTS IS HOME TO MANY DAY TIME ACTIVITIES INCLUDING DINING, THE MIDTOWN FARMERS' MARKET & SECOND SATURDAY.





Section Two: The Location

2012 K

THE LAVENDER HEIGHTS DISTRICT IS THE HOTTEST LOCATION FOR GOING OUT IN SACRAMENTO AND BENEFITS FROM 18 HOURS OF FOOT TRAFFIC PARTICULARLY AMONG MILLENNIALS.





**TURTON**  
COMMERCIAL REAL ESTATE