



601-605 15TH STREET

MIXED-USE INVESTMENT BUILDING FOR SALE IN ALKALI FLAT





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THE OPPORTUNITY

6,512
SF BUILDING

4
MODERN RESI UNITS

3,764
RESTAURANT SF WITH NEW 5-YR LEASE

\$1,895,000
PURCHASE PRICE

100% LEASED, RECENTLY RENOVATED MIXED-USE BUILDING IN DOWNTOWN, SACRAMENTO

Turton Commercial Real Estate is pleased to present the opportunity to purchase 100% fee simple interest in 601-605 15th Street, a recently renovated mixed-use, investment opportunity including 4 modern apartment units (three 1-bedroom/1 bath and one 2 bedroom/1 bath) on the 2nd floor and a 3,764 square foot restaurant on a new five-year lease. Located in Sacramento's Urban Core within the historic Alkali Flats neighborhood, this scarce opportunity generates a Net Operating Income ("NOI") of \$131,119.97 and is priced at

\$1,895,000 based on a 6.9% capitalization rate on existing income inclusive of pro-forma property taxes and NNN reimbursement. 601-605 15th Street (The "Property") is an approximate 6,512 rentable square foot, 2-story, mixed-use commercial building situated on an approximate 6,199 square foot parcel of land. The 1st floor consists of fully improved restaurant space currently occupied by Stormies Restaurant and Bar. This space includes a large countertop bar, ample open space for tables and guests,

a kitchen, walk-in fridge, storage room, manager's office, and four restrooms. The Second floor consists of 4 modern and recently renovated apartment units. These upgrades include wood panel flooring, updated countertops, custom-cabinetry, dishwashers, cooktops, side-by-side refrigerators, washer/dryer hookups, frameless glass shower enclosures, and all the tenants share a roughly 313 SF patio. In addition, the Property features 5 parking stalls.



PROPERTY HIGHLIGHTS

1. FULLY LEASED AND IMPROVED RESTAURANT ON FIRST LEVEL

The buyer will be able to capitalize on a fully intact restaurant space with another 5 years left on their lease that is paying NNN rent, with another 5-year option to extend.

2. ADDITIONAL INCOME ON 2ND FLOOR

The four additional apartment units on the 2nd level provide a consistent income stream and reliable cash flow due to their interior renovations and competition in the area. Downtown has proved to be a desirable market. The flight to quality in the urban core demonstrates the resurgence of the Downtown submarket and its growing appeal within the region, as it has recorded positive demand for the past eight quarters. Thus, providing rock-solid income reliability on the 2nd level of the building for the buyer.

3. LOCATION

The Property enjoys a corner location, which is important for restaurant visibility. The Property is also able to capitalize on some of Downtown's attributes, allowing easy walking distance to virtually any amenity a tenant might ever need, which increases the leaseability of the apartment units in the Property.

4. LOW MAINTENANCE ASSET

The entire property has been renovated and improved since 2020. The apartment units have been updated from top to bottom, and the restaurant space is Triple Net (NNN), meaning that the restaurant tenant will be carrying much of the responsibility on expenses and maintenance and the new owner will benefit in saving more time with less management than a traditional apartment complex.

1 THE OPPORTUNITY
601-605 15TH STREET

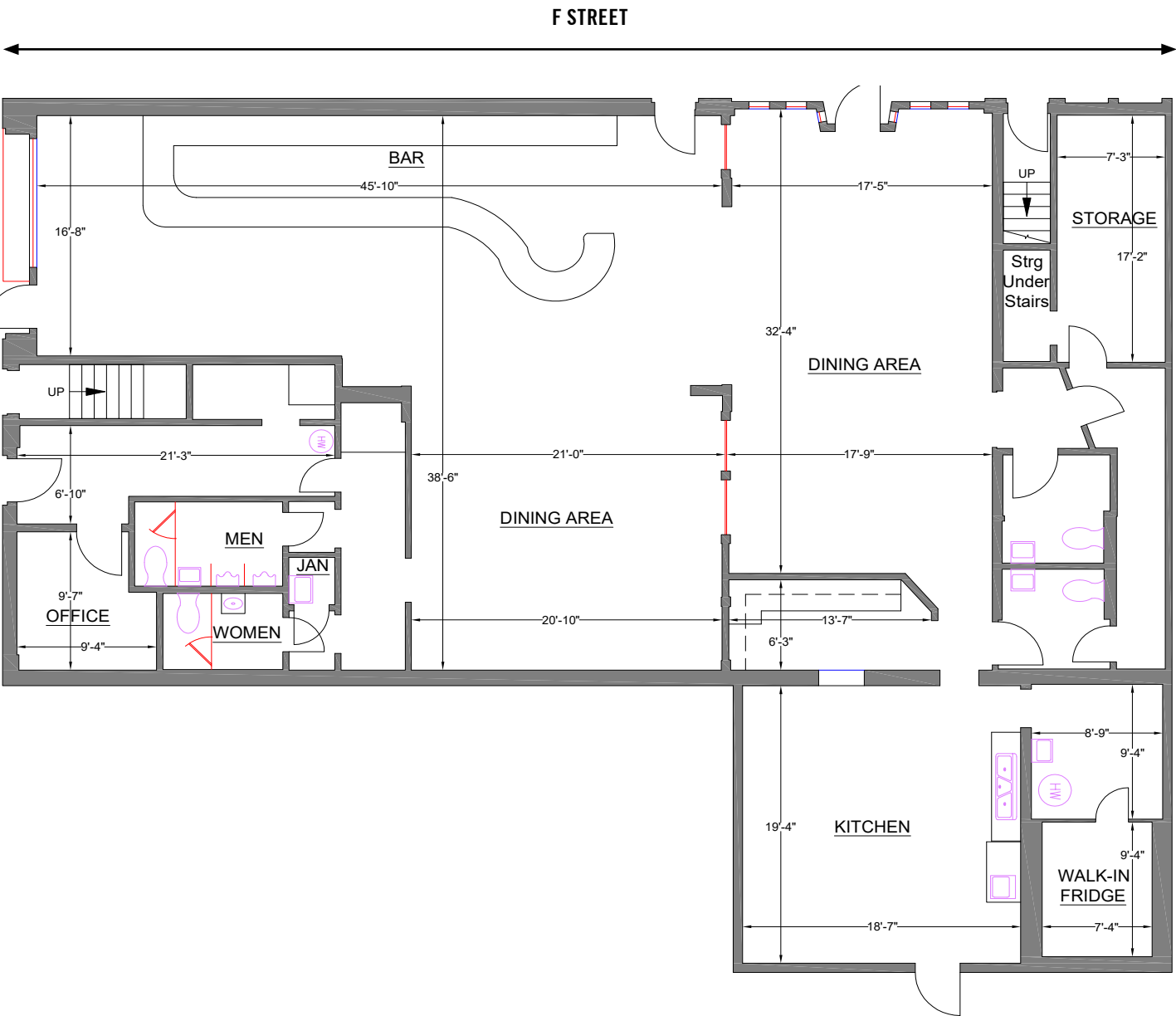
PROPERTY DETAILS

Address: 601 - 605 15th Street, Sacramento,
CA 95814
APN: 002-0171-002
Price: \$1,895,000
Cap Rate: 6.9% (actual income)
Year Renovated: 2020
Residential Units: 4
Rentable SF: 6,512 SF
Parcel Area: 6,199 SF (.14 acres)
Parking Stalls: 5
Occupancy: 100%

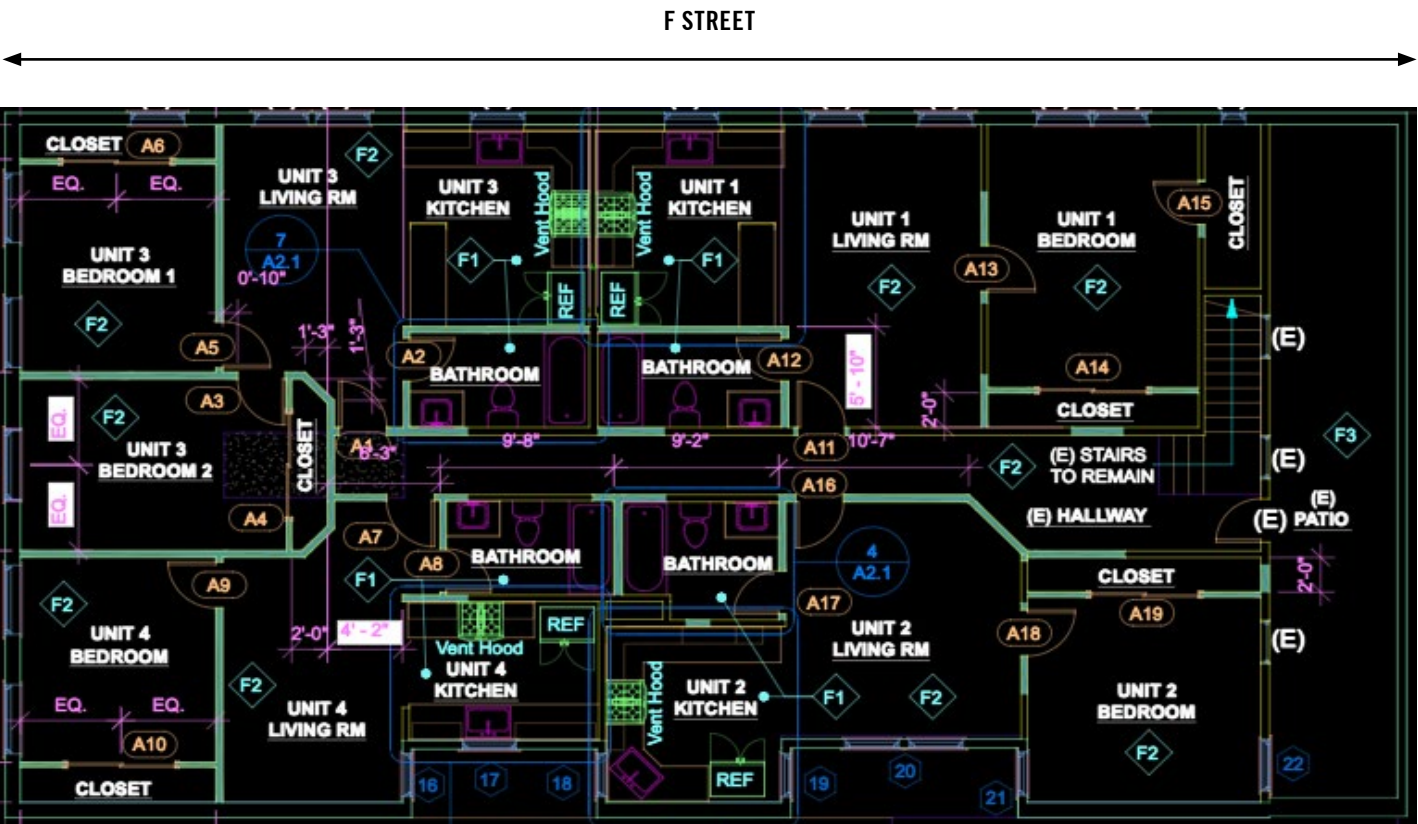


FLOOR PLANS

1ST FLOOR: ± 3,764 SF



2ND FLOOR: ± 2,748 SF



ECONOMICS

ACTUAL RENT ROLL

Suite	Type	RSF	Parking Stalls	Lease Rate	Rent	Total
1	1 bed/1 bath	615	-	-	\$1,866.00	\$1,866.00
2	1 bed/1 bath	615	-	-	\$1,866.00	\$1,866.00
3	2 bed/1 bath	873	-	-	\$2,400.00	\$2,400.00
4	1 bed/1 bath	615	-	-	\$1,866.00	\$1,866.00
Parking	-	-	5	-	-	-
Stormies Restaurant and Bar		3,764	-	\$1.84	\$6,925.00	\$6,925.00
Total		6,199	(not including 313 SF patio)			\$14,923.00

Annual Income:	\$179,076
Less 3% Vacancy/Reserve:	\$5,372.28
Income Less Vacancy/Reserve:	\$173,703.72

Net Operating Income:	\$131,119.97
Cap Rate:	6.9%
Stabilized Value:	\$1,897,539.29
Price Per RSF:	\$291.39

Annual Expenses	
Utilities	
Gas:	Tenant
Electric:	\$2,400
Water/Trash:	\$3,600
Property Taxes:	\$21,824
Insurance Expense:	\$2,796
HVAC:	Tenant
Pest Control:	Tenant
Landscaping:	Tenant
Window Cleaning:	Tenant
Janitorial:	Tenant
Legal:	Tenant
Building Repairs:	Tenant
Management Fees:	\$7,153
Total Expenses:	\$42,574

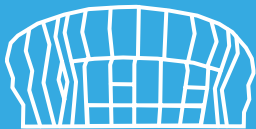


BUILDING LOCATION



20M+

SF OFFICE NEARBY



5 MIN

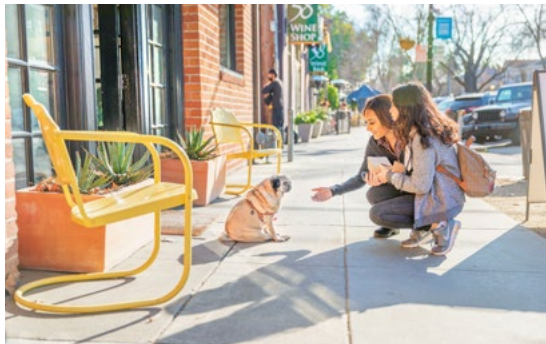
TO GOLDEN 1 CENTER

Alkali Flat is one of Sacramento's oldest residential neighborhoods, dating back to the early 1850s. It was once home to the city's prominent merchants and political figures, who built ornate mansion homes—most notably, the Historic Governor's Mansion. Alongside them, railroad employees and industrial workers constructed smaller yet intricately designed homes, shaping a neighborhood rich in architectural character. Over time, Alkali Flat evolved but retained its strong community identity, with historic structures being repurposed for modern businesses and contemporary infill housing replacing long-vacant lots. With over 20 million square feet of Downtown office space within walking distance and excellent access to transit, employment centers, and walkable amenities, the area's strong urban demand makes apartment units highly leasable for a live-work lifestyle.

As part of the 16M District, the Property benefits from the Midtown Association's expanded services, which provide direct support to property owners through enhanced maintenance, safety, and economic development initiatives. Since the district's expansion in 2021, Midtown Association has improved the area with Clean & Safe services, including sidewalk cleaning, graffiti removal, and security patrols, reducing property management burdens. Owners also gain access to streamlined city resources, business recruitment efforts, and streetscape improvements that enhance curb appeal and pedestrian activity. The corridor has seen a growing residential presence, with market-rate housing at H16, Eleanor, and The Mansion Apartments, as well as new affordable housing at Lavender Courtyard. Additional multifamily projects, including Studio 30, Esperanza at 424 12th Street,

and The Grace at 1430 G Street, further reinforce the area's increasing demand for housing and commercial space. The Property benefits from its proximity to Golden 1 Center, a 780,000 SF, 17,500-seat arena that has spurred Downtown's transformation, driving demand for both residential and commercial real estate. It is surrounded by key destinations, including the UC Davis Health Pavilion, the Convention Center, the Esquire IMAX Theatre, and the Capitol. The area also offers a diverse mix of locally owned businesses such as Milka Coffee Roasters, Mikuni Sushi, Hiso, G Street Cafe, Immortal Cafe, Kumi Sushi, and Sampino's Towne Foods. Cultural venues like the California Musical Theatre, Sacramento Theatre Company, and Memorial Auditorium add to the neighborhood's vibrancy, while Muir Playground and the American River Bike Trail provide convenient outdoor recreation.

* APPROXIMATE MIDTOWN PBID 16M DISTRICT BOUNDARY ON MAP





ALKALI FLAT NEIGHBORHOOD

PLACER AI MARCH 2024 - 2025



346.9K
YEARLY VISITS



163 MIN
AVG DWELL TIME



2.55
FREQUENCY



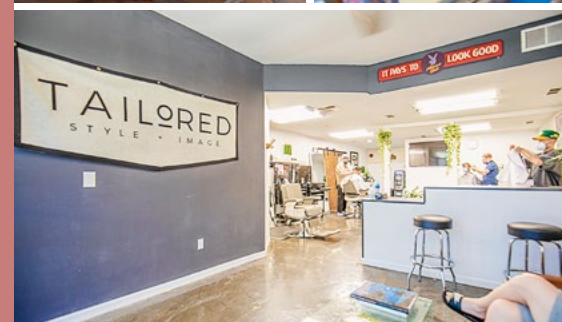
\$85,000
HOUSEHOLD INCOME

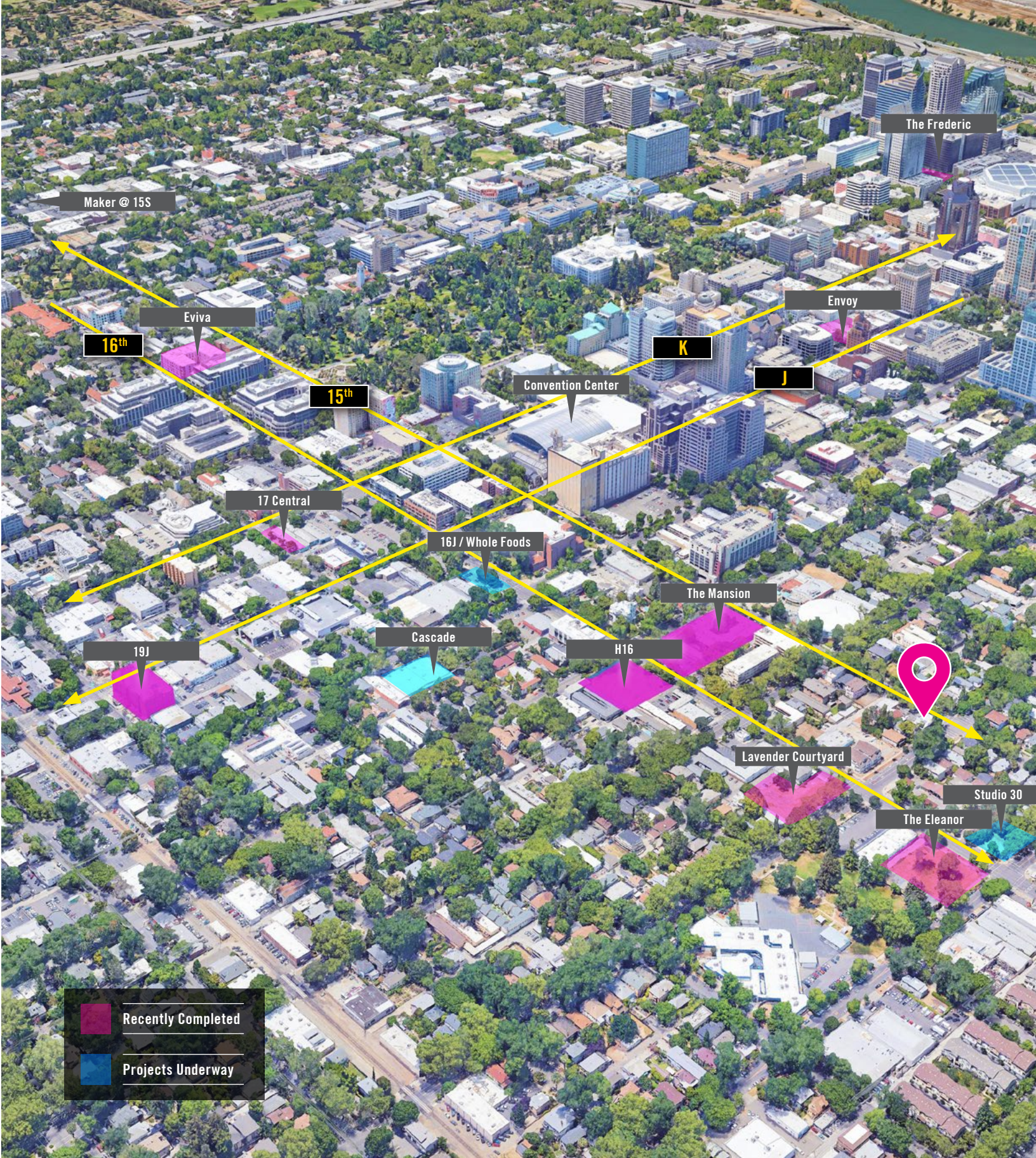
TOP DEMOGRAPHICS: SINGLES & STARTERS, YOUNG CITY SOLOS & SIGNIFICANT SINGLES

Alkali Flat is one of Sacramento's oldest and most historically significant neighborhoods, located just north of downtown. Characterized by its 19th-century Victorian architecture and tree-lined streets, the area reflects the city's early development while adapting to modern

changes. Home to cultural landmarks and longtime local businesses such as New Roma Bakery and Sampino's Towne Foods, Alkali Flat has a deep connection to Sacramento's past, with ongoing preservation efforts maintaining its historic charm. The neighborhood is well-served

by public transit, including the Alkali Flat/La Valentina light rail station, making it an important link between downtown and surrounding areas. Despite new housing developments, Alkali Flat retains a distinct identity shaped by its history and evolving urban landscape.





4 THE LOCATION 601-605 15TH STREET

NEW RESIDENTS ON THE CORRIDOR

16th and J Mixed Use



Along the entire north side of J Street between 16th and 17th streets, a parking lot, restaurant building and vacant auto shop is proposed a seven-story, 200-apartment-unit project with ground-floor commercial space.

Esperanza



Corner of 12th and E will feature 132 attainable housing units. The development plans for 86 efficient studio apartments and 46 1-bedroom lofts. Estimated for summer of 2026 completion.

The Mansion



Rising on the site of the former Mansion Inn Hotel at 16th and H Streets is a 5-story mixed-use community of 186 residential apartments, delivering Spring 2022.

Envoy



Mixed-use development with 153 units over 10,250 SF of retail space.

Maker @ 15S



A Mixed-use development project near the R Street Corridor with 137 units over 9,175 SF of retail space with a 2023 completion date. Project is complete.

The Frederic



Mixed-use development project with 162 units over 7,000 SF of retail space with a 2022 completion.

E@16 - The Eleanor



Corner of E and 16th Street, featuring 95 units, luxurious lobby, dog spa, fitness center, and roof deck.

Studio 30



Studio30 is Sacramento's first privately financed housing for residents earning 80%–120% of AMI. It includes 30 modern units with full kitchens, in-unit laundry, smart home tech, and a ButterflyMX intercom, plus access to 20 bike stalls. Project is complete.

The Grace



Construction is underway of this three-story building with 41 apartments, 1,700 square feet of ground-floor restaurant space, and a 600-square-foot patio.

SAC 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 Most Healthiest City in the U.S.
- #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
- #10 Best Cities for Coffee Snobs
- #16 Best Cities for Millennials

The Sac Bee 2025

POPULATION
GREATER SACRAMENTO REGION

2,623,204

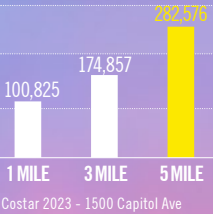
GSEC 2023
Applied Geographic Solutions & GIS Planning 2022

PERCENTAGE OF POPULATION WITH
A DEGREE OR SOME COLLEGE:

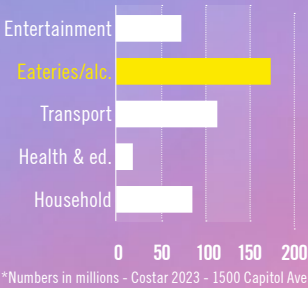
68%

GSEC 2023
Applied Geographic Solutions & GIS Planning 2022

NUMBER OF
EMPLOYEES
WITHIN VARYING
RADIUS OF THE STATE
CAPITOL:



ANNUAL CONSUMER SPENDING
WITHIN ONE MILE OF THE STATE
CAPITOL:



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

MIDTOWN FARMERS MARKET

- #1 California's top farmers market
- #3 Best farmers market in the country

America's Farmer's Market Celebration by American Farmland Trust
2024

WALK
SCORE:
98
Walker's
Paradise

BIKE
SCORE:
62
Biker's
Paradise

TRANSIT
SCORE:
96
Good
Transit

walkscore.com
1500 Capitol



TURTON
COMMERCIAL REAL ESTATE

