

6325-6329 ELVAS AVE, SACRAMENTO

ENTITLED STUDENT HOUSING DEVELOPMENT
SITE FOR SALE

30,631 Students
California State
University, Sacramento



TURTON
COMMERCIAL REAL ESTATE

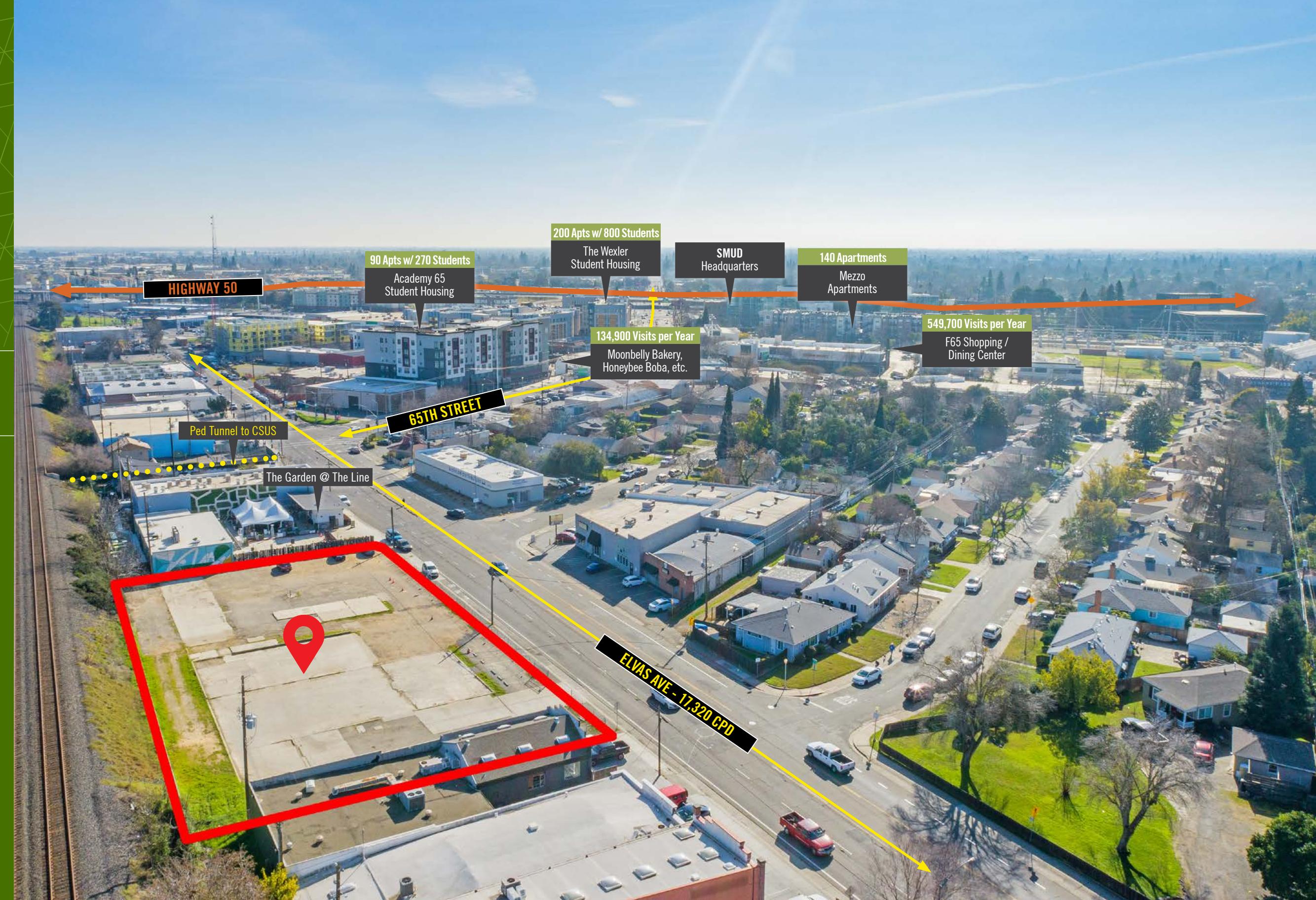


2131 CAPITOL AVENUE, STE 100
SACRAMENTO, CA 95816
916.573.3300 | TURTONCRE.COM

JON LANG
SENIOR VICE PRESIDENT - LIC. 01934934
916.573.3302
JONLANG@TURTONCRE.COM

KEN TURTON
PRESIDENT - LIC. 01219637
916.573.3300
KENTURTON@TURTONCRE.COM

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THE OFFERING

 ± 33,183 SF
 ± 0.76 ACRES
 C-2-TO ZONING
 \$3,000,000 PURCHASE PRICE

Turton Commercial Real Estate is pleased to present the opportunity to acquire 6325-6329 Elvas Ave (the "Property"), a 33,183 square foot infill development site located in East Sacramento. The Property consists of two continuous parcels of vacant land situated approximately 200 feet from the pedestrian tunnel to access California State University, Sacramento (CSUS) and is currently entitled to construct a 94-926 square foot student housing project with 60 units and 283 beds across 6 stories.

The Property is squarely in the heart of East Sacramento, one of the most affluent and prestigious residential suburbs in the entire Sacramento region. Given the surrounding neighborhoods, the Property benefits from ample amenities including three anchored grocery stores within a quarter mile and several notable hospitality concepts within walking distance

including The Garden at the Line, The Mill Coffee and Tea, and Bike Dog Brewing among many others.

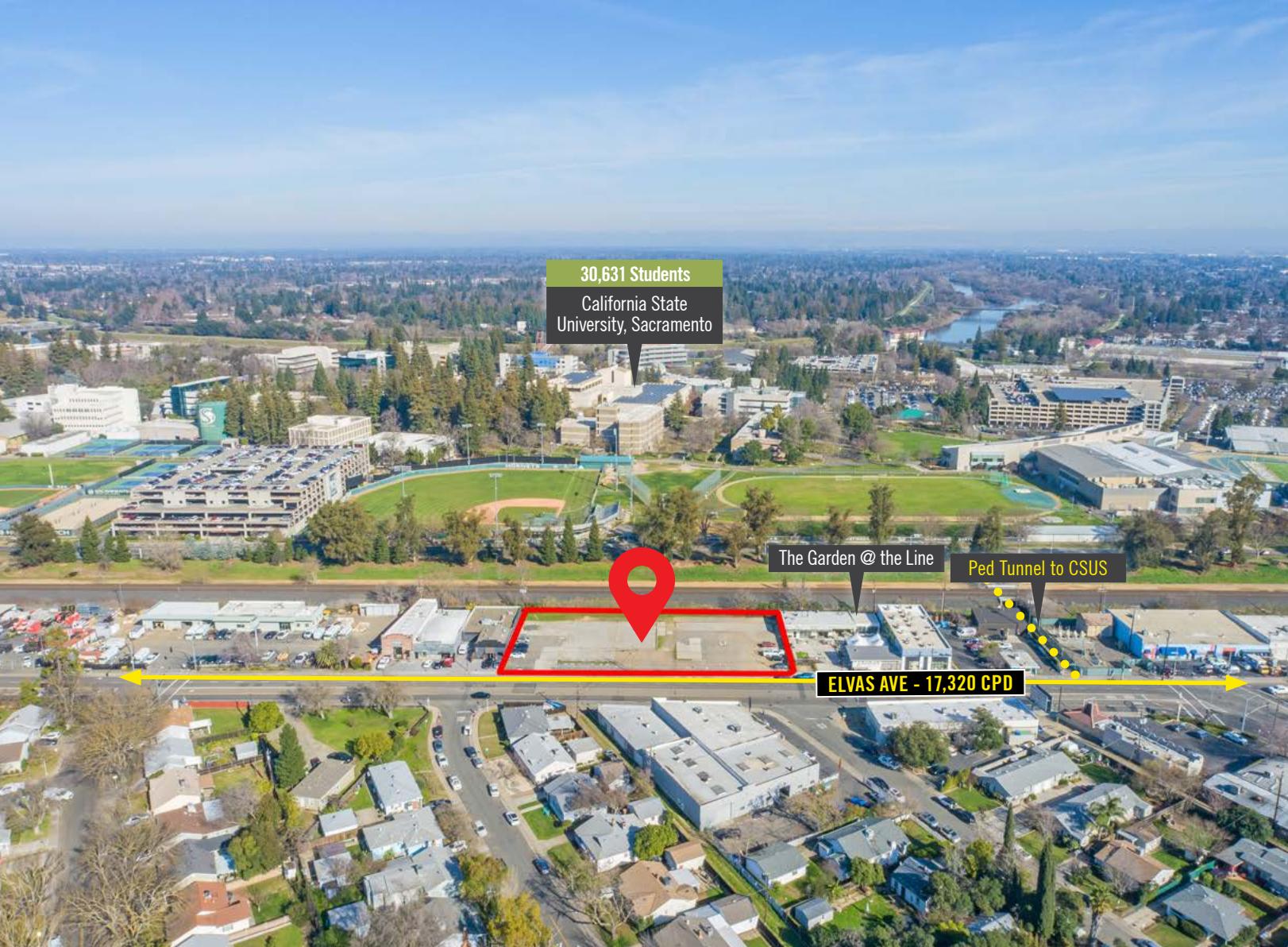
That said, perhaps no aspect of the Property is as valuable as its proximity to CSUS. Over the last ten years, CSUC has grown significantly from a regional and national perspective. Locally, enrollment on campus reached an all-time high in the spring of 2025, with the total student body exceeding 31,000 students for the first time in university history.

Over the last ten years, the student body has increased by 6.7% with many of the students now living on campus or in off-campus housing within .25 miles of the campus. Starting the fall of 2026, all incoming freshmen and sophomores are required to live on campus while attending school with hopes to distance the university from its "commuter school" reputation.

From a national perspective, The Carlsen Center

for Innovation and Entrepreneurship has been a launchpad for many local and regional start-up companies in the tech, medical, and agriculture industries. Additionally, CSUS leadership is pushing to move several sports teams to the FBS Division 1 level, facilitate the construction of a new football stadium near campus and hire several well-known ambassadors and coaches to raise the national profile of the school.

Despite ample construction of market-rate and student housing near CSUC over the last several years, the demand for student housing near campus far outpaces the supply. As such, the Property is a prime opportunity to construct additional student housing to satisfy the growing demand and capitalize on the dynamic growth of the university.





PROPERTY HIGHLIGHTS

60 TOTAL UNITS 

283 INDIVIDUAL BEDS 

5 FLOORS 

46 SECURE PARKING STALLS 



INTERCONNECTED LOCATION

6325-6329 Elvas provides excellent access to all major freeways, with the on and off ramps for Highway 50 just a mere minute from the Property, six minutes from Highway 99 and Interstate 80, eight minutes from Interstate 5 and twenty minutes from the Sacramento International Airport. The property is also an eight-minute walk from University/65th Street Station, one of Sacramento's busiest and well-trafficked light rail stations that stretches from Old Town Folsom to Downtown, Sacramento.

ENTITLED LAND OPPORTUNITY

The planned student-housing project includes 60 total units with 283 individual beds across 5 floors. The project includes a secure parking garage with 46 stalls and 46 bike spaces, as well as an approximately 5,000 square foot lobby and communal space, on the ground floor. The second floor features an outdoor terrace that overlooks Elvas Ave and provides tenants with an outdoor seating and gathering area. The sale includes plans for the existing project and other due

diligence information including Phase I and II soils reports, Geotechnical Investigation, Environmental Noise Assessment, Acoustical Studies, Vapor Analysis, and surveys. The current entitlements were recently extended through August 17, 2026.



THE DETAILS

PROPERTY DETAILS:

Property Address: 6325-6329 Elvas Avenue, Sacramento, CA 95819
008-0321-003-0000 and
008-0321-019-0000

APNs:

Land Size: ± 33,183 SF (0.76 AC)
Price: \$3,000,000
Price Per SF: \$90 per SF
Zoning: C-2-T0 (General Commercial Transit Overlay)

Entitled Project Type: Student Housing
Entitled Project Size: 94,926 SF
Entitled Project Units: 60 units and 283 beds
Entitled Valid Through: 8/17/2026

UTILITY DETAILS:

Utilities: All utilities are at the site
Electricity: Sacramento Municipal Utilities District (SMUD)
Gas: Pacific Gas & Electric (PG&E)
Water/Sewer/Trash: City of Sacramento
Storm Drain: City of Sacramento

THE LOCATION



LOCATED IN EAST SACRAMENTO



5 MINS FROM TAHOE PARK



5 MINS FROM ELM HURST



8 MINS FROM MED CENTER

East Sacramento is one of the most highly sought-after and supply-constrained neighborhoods in the region. Bordered by Highway 50, Business 80, and the American River, this historic community has little to no land remaining for new development—making opportunities like this exceptionally rare. With consistent demand from high-income households, the area remains underserved by multifamily housing,

neighborhood retail, and other compatible uses. Celebrated for its tree-lined streets, early 20th-century homes, and the iconic “Fab Forties,” East Sac continues to attract residents who value character, walkability, and proximity to Midtown, Sacramento State, and top-performing schools. Its enduring appeal and strong identity make it an ideal setting for thoughtful infill that adds to the neighborhood’s quality of life.

This sale presents a rare opportunity to deliver new development along Elvas Avenue, a major corridor offering direct access to Highway 50 and convenient regional connectivity. Located next to the SMUD campus and surrounded by an established residential population, the site is well-positioned for multifamily, retail, or other neighborhood-serving uses.



DEMAND FOR MULTIFAMILY EXCEEDS SUPPLY



THE WEXLER STUDENT HOUSING
Built in 2022, The Wexler is off-campus student housing with 200 apartments and 800 beds.



OAKMONT ASSISTED LIVING
Built in 2021, Oakmont of East Sacramento has 146 senior housing units in a 1 3-story building.



3008-3014 O STREET
Built in 1955 and renovated in 2007, 3008-3014 O Street has 26 units across 2 buildings.



ACADEMY 65 STUDENT HOUSING
Built in 2019, Academy 65 is off-campus student housing with 90 apartments and 270 beds.



MCKINLEY MANOR
Built in 1974, 3644 H Street Street has 42 units in 1 1-story building.



BURGUNDYWOOD
Built in 1965, 3500-3504 J Street has 50 units across 2 buildings.



THE MEZZO APARTMENTS
Built in 2007, Mezzo Apartments, formerly Upper Eastside Lofts, has 140 market rate apartments for students and non-students.



LINQ
Built in 2009, The LINQ is home to 275 market rate units across 3 buildings. On-site pool.



1100 39TH STREET
Built in 1960, 1100 39th Street has 42 units in 1 3-story building.

All Properties with 25+ Units
East Sacramento - Costar 2025



BE THE SOLUTION TO SAC STATE'S HOUSING SHORTAGE

University Housing Services - Fall 24

- 30,631 STUDENTS
- 3,277 ON-CAMPUS BEDS
- SHORTAGE OF 1,356 BEDS

California State University, Sacramento, also known as Sac State, is undergoing a significant transformation. Once primarily considered a commuter campus, the university is now increasingly chosen as a first-choice institution by students seeking a more residential and immersive college experience. With enrollment exceeding 30,000 and continuing to rise annually, pressure on the university's limited housing infrastructure is intensifying.

As of Fall 2024, Sac State had just 3,277 on-campus beds, enough to house approximately 10 percent of its student population. Demand has significantly outpaced supply:

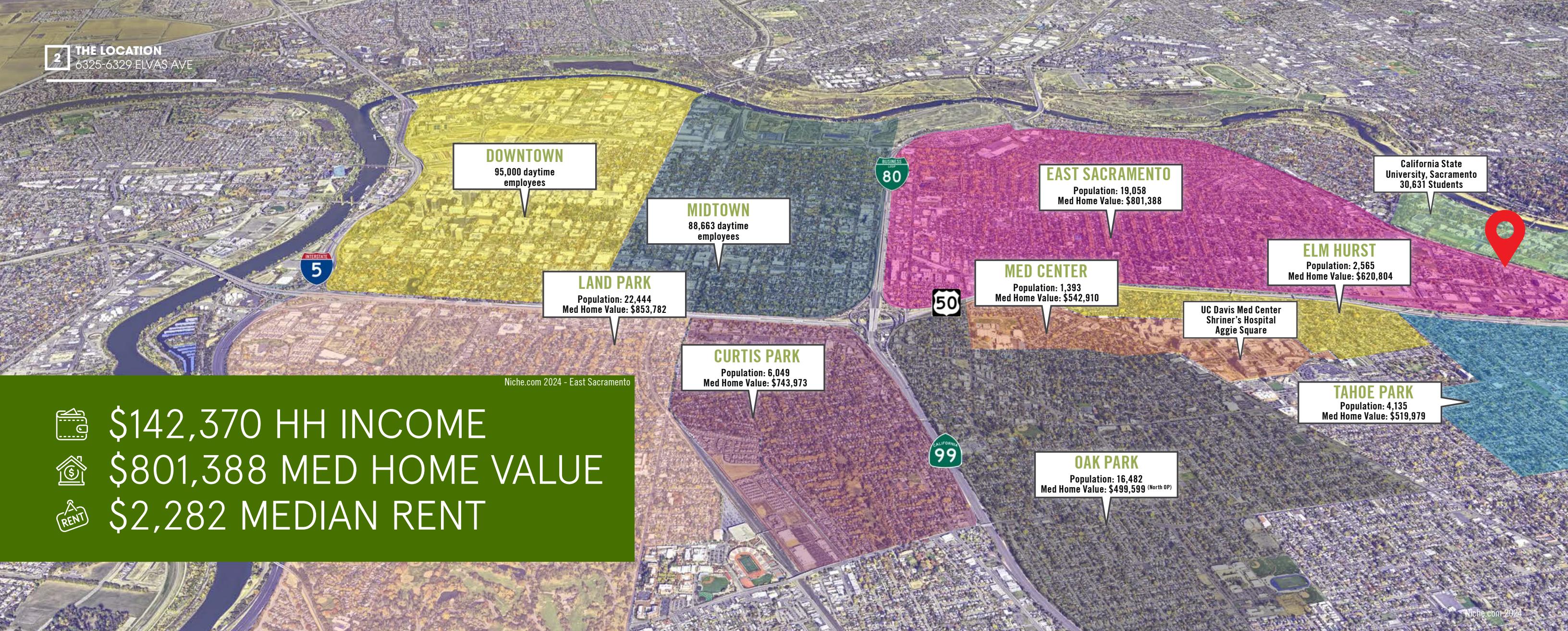
4,633 students requested housing leaving an estimated 1,356 students without on-campus accommodations. To begin addressing this gap, the university is constructing Student Housing III, a five-story facility that will add 335 new beds, including 285 designated as affordable housing, by June 2026. Even with this addition, Sac State would still need to add at least 1,500 more on-campus beds and a greater number of off-campus units to meet both current and projected demand.

The campus is physically constrained by Highway 50, active railroad tracks, and the American River, which leaves little room

for further expansion. As a result, nearby off-campus housing has become essential to supporting the university's continued growth.

This East Sacramento site, located just west of campus and directly connected via the Elvas Avenue pedestrian tunnel, is well-positioned to serve that need. With walkable access to Sac State, strong regional connectivity along Elvas Avenue, and proximity to amenities already used by students, the site presents a compelling opportunity for student-oriented multifamily development in a high-demand, supply-limited market.





\$142,370 HH INCOME
\$801,388 MED HOME VALUE
\$2,282 MEDIAN RENT

TAHOE PARK

Located just south of the site and accessible via 59th and 65th Streets, Tahoe Park is a well-established neighborhood with a strong residential base. Developed primarily in the post-World War II era, it features a mix of bungalows and ranch-style homes that attract families, young

professionals, and longtime residents. While Tahoe Park is largely residential, its residents frequently travel into East Sacramento for shopping, dining, and services—making East Sac a key commercial hub for the surrounding area.

ELMHURST

Southeast of the site, Elmhurst is a quiet, well-established neighborhood known for its early 20th-century homes, mature trees, and strong residential character. Many Elmhurst residents work at the nearby UC Davis Medical Center and surrounding hospitals, making the

neighborhood popular among healthcare professionals. With limited retail or dining options within Elmhurst itself, residents frequently rely on East Sacramento for everyday services—especially along the Folsom Boulevard corridor. This steady connection helps support the viability of new development in East Sac.

THE AMERICAN RIVER

The American River is a recreational amenity that enhances the appeal of this opportunity. Just minutes away, the American River Parkway and the 32-mile Jedediah Smith Memorial Trail offer direct access to cycling, running, and walking routes stretching from Old Sacra-

mento to Folsom Lake. Popular river spots like Paradise Beach and Watt Avenue Access Park provide places to swim or unwind by the water, while Riviera East Park adds tennis courts, playgrounds, and picnic areas. This connection to outdoor recreation is a key lifestyle benefit that strengthens the draw of this site.

MED CENTER'S AGGIE SQUARE INCREASES DEMAND FOR MULTIFAMILY

visitaggiesquare.com

- 767,000 SF 1A DEVELOPED
- ANCHORED BY UC DAVIS
- 3,200 JOBS

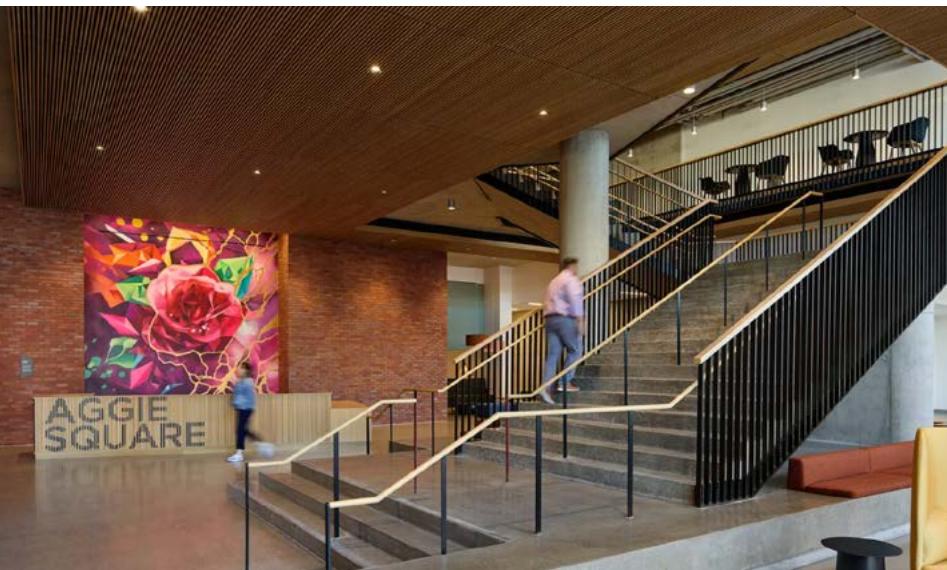
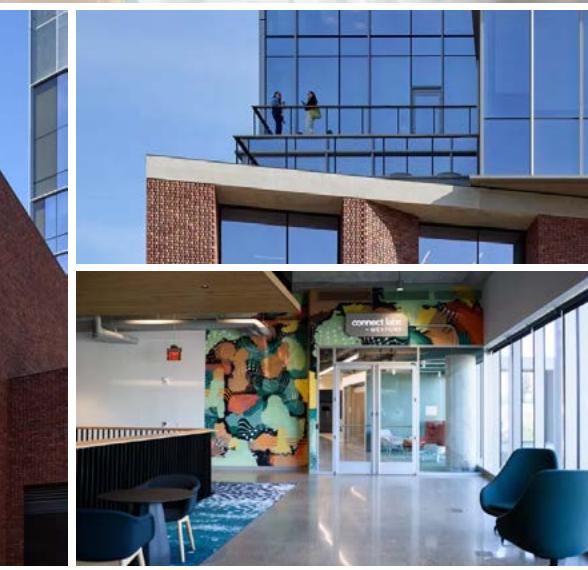
UC Davis Medical Center is more than a hospital—it functions as a full-scale medical campus and one of the most influential economic engines in the region. With 651 licensed beds and over 19,000 employees, the Med Center includes a nationally ranked teaching hospital, a Level I trauma center for both adults and children, and one of the country's leading burn units. The campus also includes Shriners Children's Northern California, further expanding its scope of specialized care. Each year, the Med Center handles more than 900,000 outpatient visits and roughly 30,000 inpatient admissions, bringing a steady flow of healthcare

professionals, researchers, students, patients, and visitors through its doors

Directly adjacent to the medical center, Aggie Square officially opened in May 2025, marking a major milestone in Sacramento's emergence as a hub for life sciences and innovation. Developed in partnership with Wexford Science & Technology, Phase I includes more than 767,000 square feet across three buildings—two focused on research and office space (200 and 300 Aggie Square) and one residential building, ANOVA Aggie Square, with 190 apartments and 252 beds. Future phases will bring the total buildout to over 1.2 million

square feet. Anchored by UC Davis Health and programs in biomedical engineering and life sciences, Aggie Square is projected to generate more than \$500 million in annual economic output and support over 3,200 jobs.

Together, the Med Center and Aggie Square are fueling demand for housing, retail, and neighborhood-serving amenities. With close proximity to both campuses, this East Sacramento site presents a strategic opportunity to capture that momentum through well-positioned multifamily or mixed-use development in a historically supply-constrained submarket.



SACRAMENTO

Greater Sacramento

 2.62 MILLION POPULATION
 #2 IN U.S. FOR INCLUSION
 4 MAJOR UNIVERSITIES

Sacramento is increasingly recognized as one of California's most promising markets for growth, combining the advantages of a capital city with the energy of a region on the rise. Its central location—within easy reach of the Bay Area, Lake Tahoe, and Napa Valley—makes it more than a midpoint; it's a destination with strong fundamentals and long-term investment potential.

While other major metros have seen population declines, Sacramento continues to grow. From 2014–2018 to 2019–2023, Sacramento County's population rose by 4.9%, even as San Francisco and Los Angeles saw losses (Axios,

2024). In 2025, the region hit 2.27 million residents, up 1.16% from the prior year (Macro-trends, 2025). This growth reflects a wave of professionals and families drawn to space, affordability, and access to culture and opportunity.

That momentum is driving demand for new development across multifamily, retail, and hospitality. Sacramento is now a year-round event destination, with Golden 1 Center concerts, Kings games, conventions, and Capitol Mall festivals consistently filling hotel rooms and energizing the core. Major draws like After-shock, Ironman, the Farm-to-Fork Festival, and

the California International Marathon bring hundreds of thousands of visitors each year. The city's food and creative scenes continue to add to its appeal. As the Farm-to-Fork Capital, Sacramento has built a national reputation for its access to fresh ingredients, strong restaurant scene, and community pride—all of which contribute to a vibrant, experience-driven urban environment.

For developers, the Property offers a rare opportunity: a high-profile site in a metro with growth, foot traffic, and a clear need for new places to live, stay, and experience the city.



SACRAMENTO'S CENTRALIZED LOCATION IS AN ADVANTAGE

 60 MILES TO NAPA
 85 MILES TO SAN FRANCISCO
 100 MILES TO LAKE TAHOE



Sacramento's location is one of its most valuable assets—and the Property sits at the center of it. Positioned on Elvas Avenue with direct access to I-80 and Hwy 50, the site offers seamless regional connectivity and puts future development within reach of the entire Northern California megaregion. Just 85 miles from San Francisco and close to destinations like Lake Tahoe, Napa Valley, and Yosemite, Sacramento offers a central location that appeals to residents, visitors, and investors alike.

As the capital of California—the world's sixth largest economy—Sacramento plays a central role in statewide decision-making and serves as a logistical hub for business, travel, and governance. That strategic role is supported by a growing international airport with nonstop flights to major domestic markets, a strong freight and passenger rail network, and expanding public transit options including light rail.

Tourism continues to play a key role

in Sacramento's economy, with millions visiting each year to experience its rich history, award-winning food scene, and packed calendar of events. From Golden 1 Center shows to festivals and conventions, demand for high-quality hospitality and entertainment, continues to rise. For residents, this connectivity enhances quality of life—offering access to job centers, outdoor recreation, and cultural amenities. For developers, it creates a clear advantage: a high-profile location with built-in infrastructure, multimodal access, and statewide reach. The Property isn't just in the middle of it all—it's poised to become a defining part of what's next.



SAC DATA BITES

MULTIFAMILY RENTAL TRENDS - URBAN CORE:

Class	Units	Effective Rent	Vacancy Rate	Under Const. (units)
4-5 Star	5,017	\$2,189	12.6%*	443**
3 Star	2,514	\$1,600	10.8%	89***
1 & 2 Star	7,834	\$1,160	5.8%	0
All Types	15,365	\$1,787	8.9%	532

* Brand new projects recently completed adding to this vacancy rate.
Studio30, The Richmond, 1928 21st Street

** Under construction: The A.J. (345 Units), Cypress (98 Units)
*** The Sequoia (89 Units)

Past 12 Months: 4/2025
Costar, Multifamily All Unit Mixes

SACRAMENTO'S CITY RANKINGS:

- #1 Best Place to Live in CA
- #1 Happiest Workers in Midsized 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

2,611,868

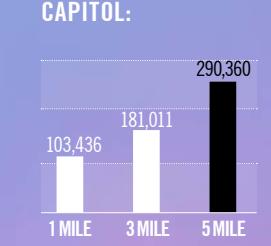
GSEC 2025
Applied Geographic Solutions 2024

PERCENTAGE OF POPULATION WITH A DEGREE OR SOME COLLEGE:

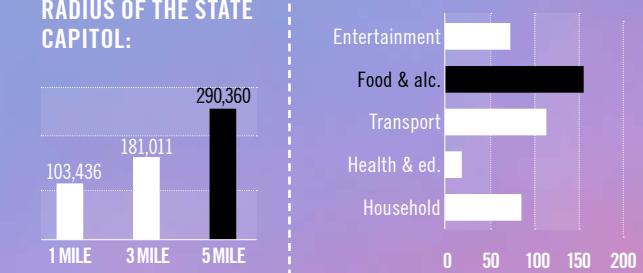
69%

GSEC 2025
Applied Geographic Solutions 2024

NUMBER OF EMPLOYEES WITHIN VARYING RADIUS OF THE STATE CAPITOL:



ANNUAL CONSUMER SPENDING WITHIN ONE MILE OF THE STATE CAPITOL:



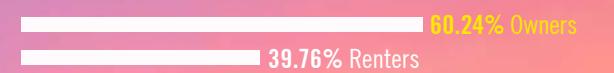
*Numbers in millions - Costar 2025 - 1500 Capitol Ave

SACRAMENTO LARGEST JOB COUNTS BY OCCUPATION:

Office & Administrative Support	13.15%	108,243
Sales	10.69%	87,972
Executive, Managers & Admin	11.7%	96,301
Food Preparation, Serving	6.15%	50,631
Business and Financial Operations	6.31%	51,957

GSEC 2025
Applied Geographic Solutions 2024

SACRAMENTO OWNERS VS. RENTERS



GSEC 2025
Applied Geographic Solutions 2024

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



