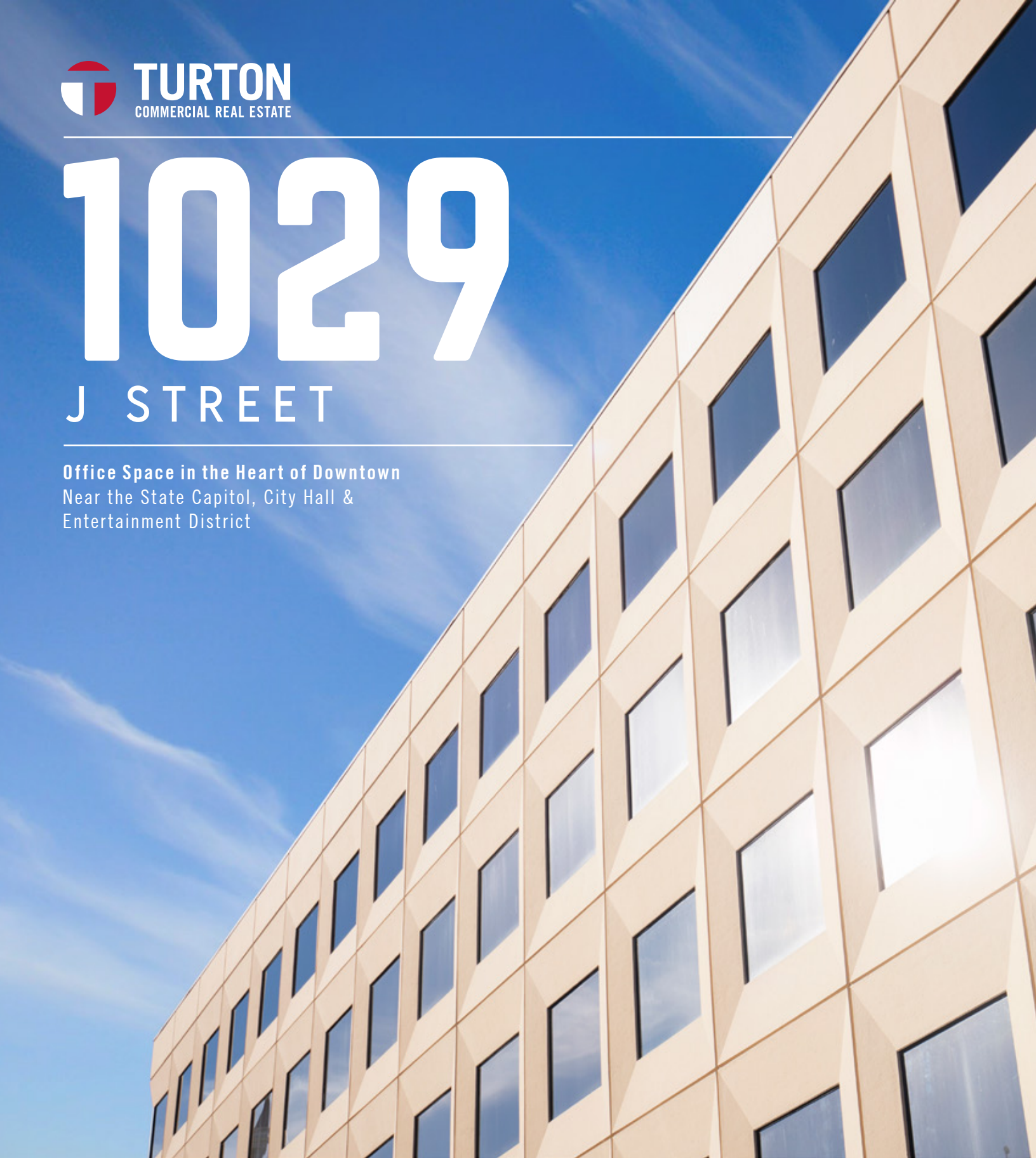
TURTON
COMMERCIAL REAL ESTATE

1029 J STREET

Office Space in the Heart of Downtown
Near the State Capitol, City Hall &
Entertainment District



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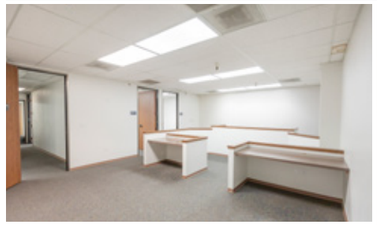
THE PROPERTY

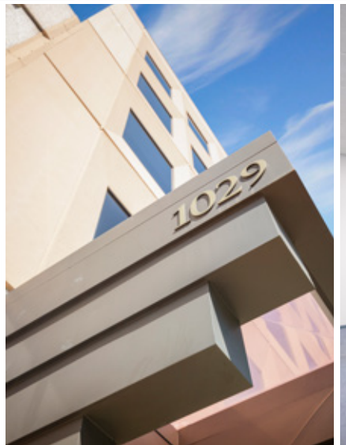
48,000	6	1,064-21,386	100+
SF BUILDING	FLOORS	SF AVAILABLE	NEARBY RESTAURANTS & BARS

Ideally situated between the Capitol, Convention Center, and DoCo!

1029 J Street is a 48,000 SF office building strategically located less than two blocks from the California State Capitol building in Sacramento. 1029 J Street offers direct access to light rail, numerous restaurants and shopping along K and L Streets, and is just a short walk to Sacramento's vibrant Downtown Commons (DoCo) entertainment district and Golden 1 Center.

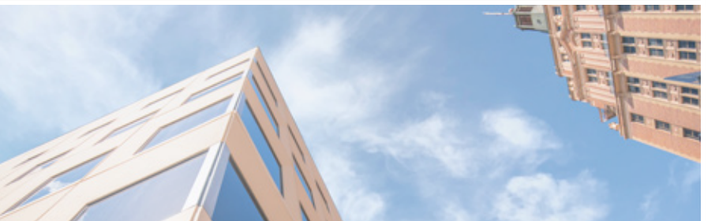
Constructed in 1980, the Building's lobby and common areas were recently renovated with attractive finishes, including a unique saw-tooth-style ceiling and new lighting. The Building offers a full floor plate of 8,665 SF for lease on the second floor, formerly occupied by the State of California. Tall ceiling height and extensive window line provides the structure and flexibility for a conversion to creative space or professional offices. The Building also offers eight available suites, ranging from 1,064 SF to 5,505 SF, as well as a shared conference room for tenants to enjoy. Located 2 blocks from the State Capitol, 2 blocks from City Hall, 4 blocks to the County Courthouse, 6 blocks to the Federal Courthouse, 5 blocks from the Golden 1 Center and DoCo, 2 blocks from the Sacramento Convention Center, adjacent to the City's largest public parking garage and within easy walking distance of every major hotel, 1029 J Street is located at ground zero of Sacramento's exciting revitalized urban experience.





PROPERTY DETAILS

Approximately 48,000 SF building
Contiguous space up to ± 8,665 RSF
Up to 16,978 SF available for immediate occupancy
High identity corner location
Shared conference / meeting room
Elevator served
Parking available



BUILDING LOCATION

2 BLOCKS TO STATE CAPITOL

2 BLOCKS TO CONVENTION CENTER

3 BLOCKS TO MEMORIAL AUDITORIUM

In the Middle of Sac's Entertainment & Business District

1029 J Street is situated on the thriving entertainment district, just five blocks from Downtown Commons and Golden 1 Center, less than one block from Concerts in the Park and farmers market, and has the best amenities immediately accessible in the entire urban core.

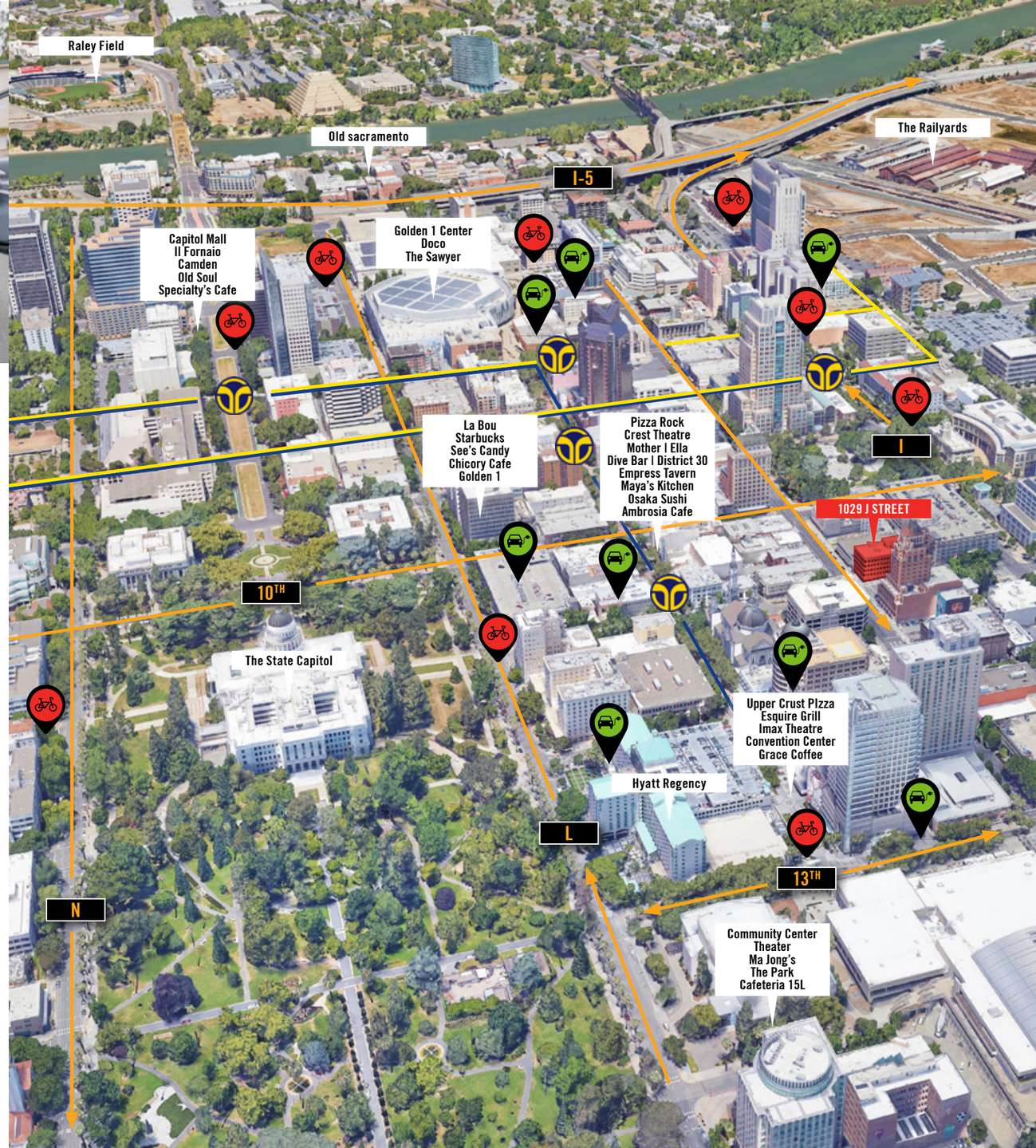
In addition, the property is located adjacent to major development sites. Across J Street, Anthem Properties is planning a seven-story residential project of 153 market-rate units, 10,000 square feet of groundfloor retail, rooftop deck, fitness center and other amenities. Nearby, the K Street Redevelopment Zone is being implemented to create a mixed-use live/work entertainment zone. Patterned (somewhat loosely) in similar fashion to the Pearl District in Portland, the City of Sacramento saw the vacant, blighted buildings along K Street as an opportunity to create a dynamic entertainment grid that would encourage residents to live in the area, retailers and restaurateurs to invest into their businesses, and form a vibrant, energized urban core that allowed for an 18 hour daily economic cycle.

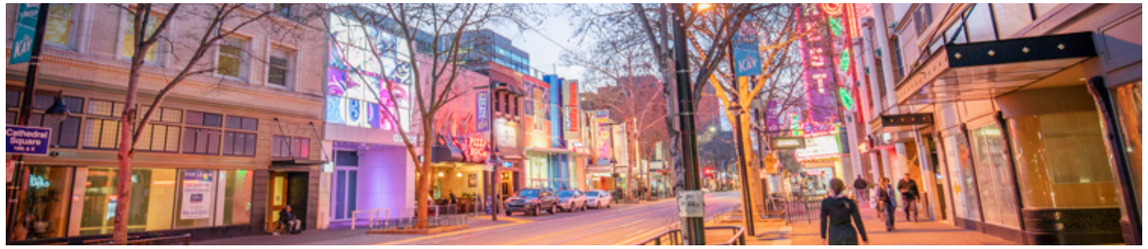
NEARBY AMENITIES

This Property has one of, if not, the finest locations in the highly-desirable Downtown submarket of Sacramento and is within easy walking distance of virtually every significant landmark in Sacramento's urban core:

POPULAR RESTAURANTS NEAR 1029 J STREET (NOT ALL ARE MENTIONED HERE):

58 Degrees & Holding Co.
Ace of Spades
Aioli Bodega Espanola
Amaro Italian Bistro & Bar
Art of Toys
Azul Mexican
Badlands
Bar West
Bento Box
BevMo
Block Butcher Bar
Bottle & Barlow
Broderick Midtown
Buckhorn Grill
Burger Patch
Burgers and Brew
Cafe Bernardo
Café Bernardo's
Cantina Alley
Centro Cocina Mexicana
Chipotle
Cornerstone
Crepeville
Der Biergarten
Dos Coyotes
Eatuscany Cafe
Elixir Bar & Grill
Faces
Federalist Public House
Fieldwork Brewing Co.
FishFace Poke Bar
Fit Eats
Fox & Goose Public House
Ginger Elizabeth Chocolates
Grange
Highwater
Hot Italian
I Love Teriyaki
Identity Coffee
Iron Horse Tavern
Jack's Urban Eats
Karma Brew
Kru Japanese
Bombay Bar & Grill
Kupros Craft House
Lowbrau
Lucca
Luna's Cafe & Juice Bar
Mango's/Burgertown
Make Fish
Mercantile Saloon
Metro Kitchen & Drinkery
Mikuni Sushi
Monkey Bar
Mulvaney's B&L
N Street Cafe
Nekter
Nido
Nishiki Sushi
Old Soul Coffee
Pachamama Coffee Coop
Paesano's
Paragary's
Pizzeria Urbano
Portofino's
Press Bistro
Pronto Pizza
Pushkin's Bakery
Q Street Bar & Grill
R15
Red Rabbit
Rick's Dessert Diner
Roxie Deli and Barbecue
Saddle Rock
Sakamoto
See's Candies
Shady Lady
Shoki Ramen House
Squeeze Inn
Sun & Soil Juice
Tank House BBQ
Tapa the World
Tea Cup Cafe
Temple Coffee
Thai Basil
Thai Canteen
The Bread Store
The Golden Bear
The Mill Coffee House
The Porch
The Press
The Rind
The Waterboy
Tres Hermanas
Uncle Vito's Pizza
University of Beer
Waffle Square Country Kitchen
Yogurt a GoGo
Zelda's Pizza
Zocalo





NEARBY REDEVELOPMENT PROJECTS

The Property also benefits from proximity to several nearby development projects which will serve tenants of 1029 J Street for years to come.

830 K Street
830 K Street is a 63,000 sf four story office building features a historical brick façade with the original chain driven windows. This iconic K Street property is currently undergoing a complete renovation.

Convention Center
To keep Sacramento competitive in the convention industry, the City of Sacramento has approved the expansion of the Sacramento Convention Center. Plans for the project include additional ballrooms, larger exhibit hall and more meeting space. These plans allow the Convention Center to hold multiple events at the same time. It is part of a 3-project renovation/modernization that includes the Memorial Auditorium and the Community Center Theatre.

731 K Street
731 K Street is a 3-story mid-rise mixed-use building comprised of 2 levels of above ground office space, ground floor retail and lower level space totaling 16,793 square feet. Currently undergoing a complete remodel for the new headquarters for Cambria Solutions.

The Hardin
Situated on the half-block bounded by 7th, 8th, and K Streets, The Hardin is a large, mixed-use redevelopment project comprised of historic 19th century structures and is poised to become the new nexus of K Street. The property

10K
Mohanna Development Co. plans to construct a 15-story urban residential building with a hotel component. The project will include 186 small format residential units and the hotel portion will have 205 rooms. A retail component is also planned with 7,400 sq. ft. located on the ground floor.

800 Block
CFY Development's 800 Block mixed-use project will feature 150 residential units with another 25,600 f of new retail on K and L Streets.

The Bel Vue
The property is a three story 22-unit multifamily property originally built in 1909. The building is undergoing a full renovation, including new residential affordable housing units upstairs, and a new ground floor retail experience with new retail storefronts,. The ground floor offers two incredible retail opportunities with one unit approximately ±1,969 SF and the second unit approximately ±2,608 sf.

DoCo and Golden 1 Center
Golden 1 Center seats 17,500 and hosts hundreds of days of events a year. The development project adds up to 1.5 million square feet of additional development, branded as DOCO, that includes 250,000 square feet of office, 630,000 square feet of retail, a 250-room Kimpton hotel, and 45 residential units.

DOWNTOWN SACRAMENTO PROVIDES AMENITIES FROM SUNUP TO SUNDOWN AND IS THE HUB FOR LOCAL DEVELOPMENT

DOCO & GOLDEN 1 CENTER

Golden 1 Center is booming with people on game and event nights and Doco is a year-around destination for shopping, dining, hospitality and entertainment.

It's a night on the town with best friends or a seat in the plaza with coffee and pastry. Or seeing your favorite band for the fifth time. Sitting outside in the warm air with a craft cocktail. Surrounding yourself in amazing art and architecture. Staying at one of the most eclectic hotels in California. Shopping at one-of-a-kind boutiques alongside the most recognized global brands. DOCO is where the locals hang out and visitors from around the globe experi- ence this region at its finest.

Centered around the Golden 1 Center, the initial phase of DOCO includes a 16-story mixed-use tower that houses a Kimpton Hotel, called The Sawyer, with 250 hotel rooms and 45 high-end residences.

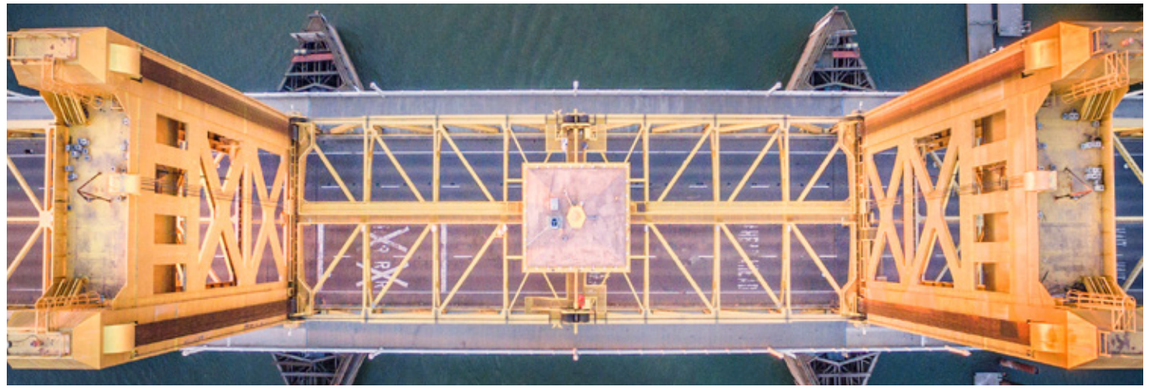
When complete, this retail and entertainment destination will house 630,000 sq. ft. of retail space and 250,000 sq. ft. of office space. DOCO is the common ground that will unite urban Sacramento and offer a gathering place for the community.

RAILYARDS

The Railyards are poised to be the new downtown with office, retail and multi-family amenties. Nearby buildings and their tenants will benefit from the added amenties and living options.

The Railyards" development project is located just north of I Street that will double the footprint of Downtown Sacramento. Originally built to serve as the western terminal for the Transcontinental Railroad, the 244-acre site is now considered the single largest and transformative development site in Northern California. The development will be a dynamic , dense, and modern urban environment featuring a state-of-the-art mass transit hub with access to the entire city.

Within the next decade, the Railyards will feature up to 10,000 residential units, over 500,000 square feet of re- tail space, nearly 4,000,000 square feet of office space, a 1,300,000 square foot medical campus, 1,100 hotel rooms, and 33 acres of open park-like space. Furthermore, if the FC Republic soccer team were to secure a Major League Soccer expansion franchise, a 25,000-seat soccer stadium would be built in the Railyards. In a very true sense, The Railyards are poised to be the new downtown.



SACRAMENTO

15.3 MILLION
ANNUAL REGIONAL VISITORS

71,335
DAYTIME EMPLOYEES

215+
BARS / RESTAURANTS

CALIFORNIA'S FASTEST-GROWING METROPOLITAN AREA

Sacramento is the Capitol of California, the fifth largest economy in the world. While perhaps not considered as prolific as many of the tourism-based cities in California such as San Francisco, Los Angeles and San Diego, being the hub of California's governmental structure provides an incredible amount of economic stability throughout the region. In addition, Sacramento is being increasingly recognized as an outdoor enthusiast's dream city with its remarkably central location to Lake Tahoe, the Sierra's, Yosemite and the Coast.

In a recent study completed by WalletHub for National Nutrition Month, Sacramento was ranked the 5th healthiest city in the United States among 100 large cities (ranking higher than the likes of Denver, Colorado Springs, San Francisco, Portland, Austin, San Antonio and Seattle). Forbes magazine ranked Sacramento as the 10th healthiest city in the United States versus all cities. A big part of this recognition stems from the cities' proximity to the American River. Hiking trails and white-water rafting abound along the American River as well as one of Sacramento's crown jewels - the 32-mile American River Bike Trail which runs entirely along the river from Beal's State Park to Discovery Park where it conjoins with the Sacramento River to Old Sacramento on the riverfront (only a few blocks from the Subject Property).

URBAN RENAISSANCE

The word "renaissance" is often overused and inappropriate to describe economic improvement in the urban core of cities throughout the United States. That is not the case in Sacramento. Nowhere is the word "renaissance" more applicable and demonstrable than the City of Sacramento.

In 2012 the economic outlook for Downtown Sacramento, and the region as a whole, looked somewhat bleak. The urban core was anchored by a blighted and inactivated retail mall located dead center in its retail grid. The mall, formerly owned by Westfield, had undergone several facelifts none of which achieved the economic results envisioned. The Sacramento Kings, then owned by the Maloof Family, were threatening to leave for Seattle and the 30-year-old Sleep Train Arena located in a nearby suburb was tired and functionally obsolete.

All of this changed in 2013 when Mayor Kevin Johnson used his considerable influence with the NBA and Northern California to complete the single most meaningful and transformative economic transaction in Sacramento since it was named the Capitol. He brought in a Bay Area ownership team to purchase the Kings then worked with City Management to construct a masterful plan to build a new state-of-the-art 19,000 seat arena in place of the blighted center at the heart of the downtown grid.

The impact to Sacramento's urban core of this miraculous achievement cannot be overstated and it has truly formed the foundation for Sacramento's urban renaissance. Since the formal approval by City Council of the Cities' contribution to construct the Arena (and retain the Sacramento Kings) the floodgates have figuratively opened to the urban migration of retailers, businesses and residents. Vacancy rates in commercial properties have dropped steadily and rapidly in every urban district. Property values escalated exponentially. Blighted buildings on the J, K and L Street corridors were (or are in the process of being) activated. Over 2,000 new residential units have been constructed over the last three years.

DEMAND FOR LUXURY LIVING

According to a recent study completed by Bay Area Economics (BAE) Urban Economics in coordination with the Capitol Area Development Authority (CADA) and the City of Sacramento, only 6% of the population lives in the urban core. Estimated demand over the next decade is more than 11,700 units with a possible demand of up to 20,000 units. Current total pipeline supply is approximately 4,500 units, and that is being very generous with submarkets like the Railyards, accounting for up to 2,000 of those units, still in need of significant infrastructure. In addition, several high-rise residential projects accounting for at least another 500 units seem, at this time, economically infeasible requiring rents of over $4.00 per sf to warrant concrete, steel and glass construction inclusive of multi-story concrete parking structures.

Moreover, according to that same study, demand for apartment units targeting residents with median family incomes in excess of 120% over the mean is almost 2,000 units above projected supply. This does not account for the economic construction challenges mentioned above. It goes without saying the number of professional workers in the urban core of the State's Capitol is extensive. 60% of the workforce has some college education and over 1/3 of the workforce have bachelor's degrees or graduate degrees. Over 38% of the workforce is millennial or Gen Y and over 39% of the workforce earns over $50,000 annually and 25% earn $75,000 - $150,000+ per year.

These figures also do not account for regional migration from the Bay Area which appears increasingly imminent as housing prices in the Sacramento Region are approximately 60% of Bay Area prices in every category. Suffice to say, the future of luxury apartments looks very, very bright in Sacramento's urban core.

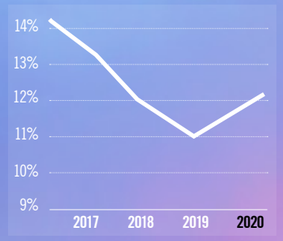
THIS CITY ROCKS

Sacramento is the country's farm to fork capital, has world class coffee, and sports a huge river parkway perfect for running, riding, and hiking. The city is a short drive from Lake Tahoe, the Napa Valley, and San Francisco.

SACRAMENTO DATA BITES

Sacramento's relative affordability versus amenities remains one of its biggest draws. Population growth is expected to average about 1% (20,000 annually for the region) over the next five years and is expected to outpace the national average. Household growth continues to far outpace the rate of single-family and apartment deliveries. In July 2020 Sacramento was the most popular migration destination in the U.S, with more than half of home searches from buyers outside of the area (Redfin).

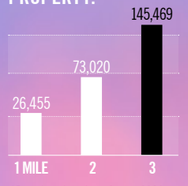
SACRAMENTO OFFICE VACANCY:



SACRAMENTO'S CITY RANKINGS

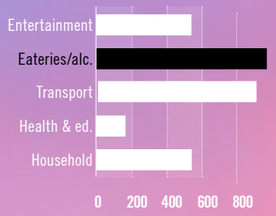
#1 Happiest workers in midsized cities
#2 Top 10 most fun, affordable U.S. cities
#2 in the U.S. for net millennial migration
#4 U.S metro clean tech index
#4 Best cities for nerds
#5 Hot startup cities
#10 Best cities for women in the workforce
#10 Best cities for coffee snobs
#10 Least Stressed-out cities
#14 America's coolest cities
#16 Best cities for millennials

NUMBER OF EMPLOYEES WITHIN VARYING RADIUS OF THE PROPERTY:



*Based on data from Costar 2020

ANNUAL CONSUMER SPENDING WITHIN A ONE MILE RADIUS OF THE PROPERTY:

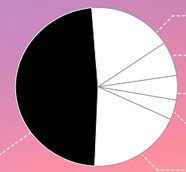


*Numbers in millions

SACRAMENTO REGION ANNUAL SALARY BREAKDOWN:

Over $100,000 - 17%
$75,000 - $100,000 - **11%**
$60,000 - $75,000 - **10%**
$40,000 - $60,000 - **18%**
$30,000 - $40,000 - **12%**
Under $30,000 - **32%**

LARGEST EMPLOYMENT INDUSTRIES WITHIN 1 MILE RADIUS OF THE PROPERTY:



19% Other
7% Hospitality & Food
5% Healthcare & Social
4% Information
17% Science & Tech.
48% Public Admin. & Sales

34.3% Of population have a bachelor's degree

Sources: SmartAsset 2018
Emsi 2019

WALK SCORE: 97

BIKE SCORE: 98

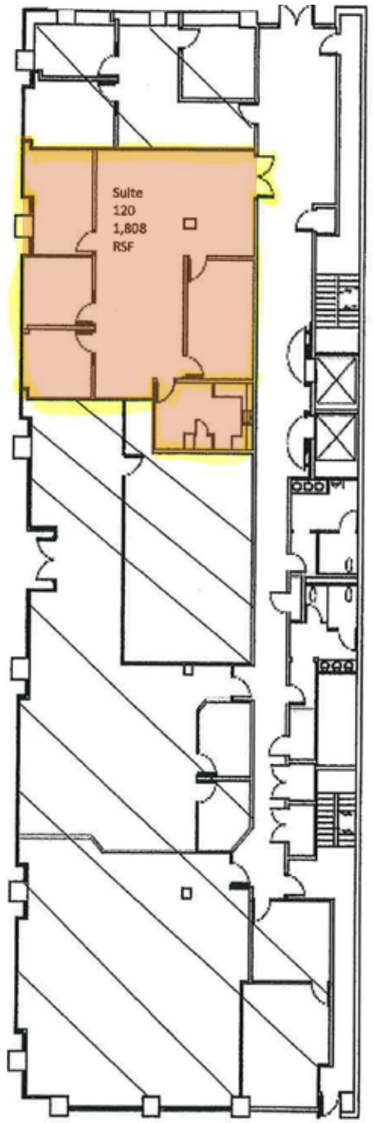
TRANSIT SCORE: 55

FLOOR PLANS

8	1,064-21,386	UNLIMITED
AVAILABLE SPACES	RSF AVAILABLE	POSSIBILITIES

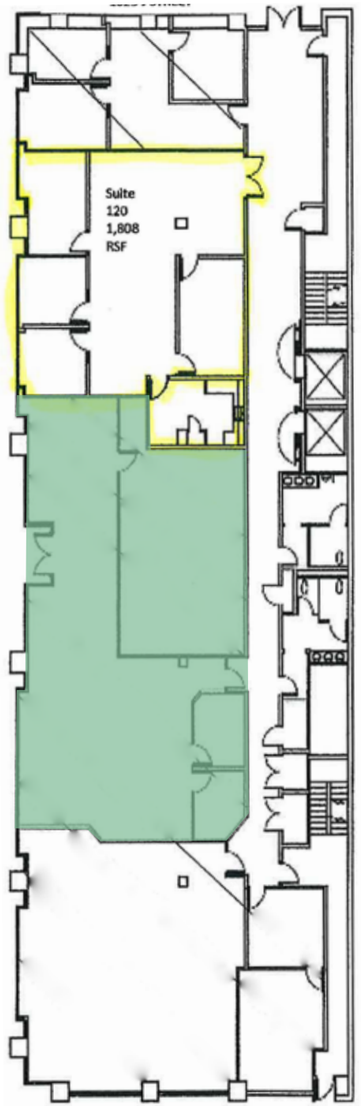
SUITE 120

1,808 RSF



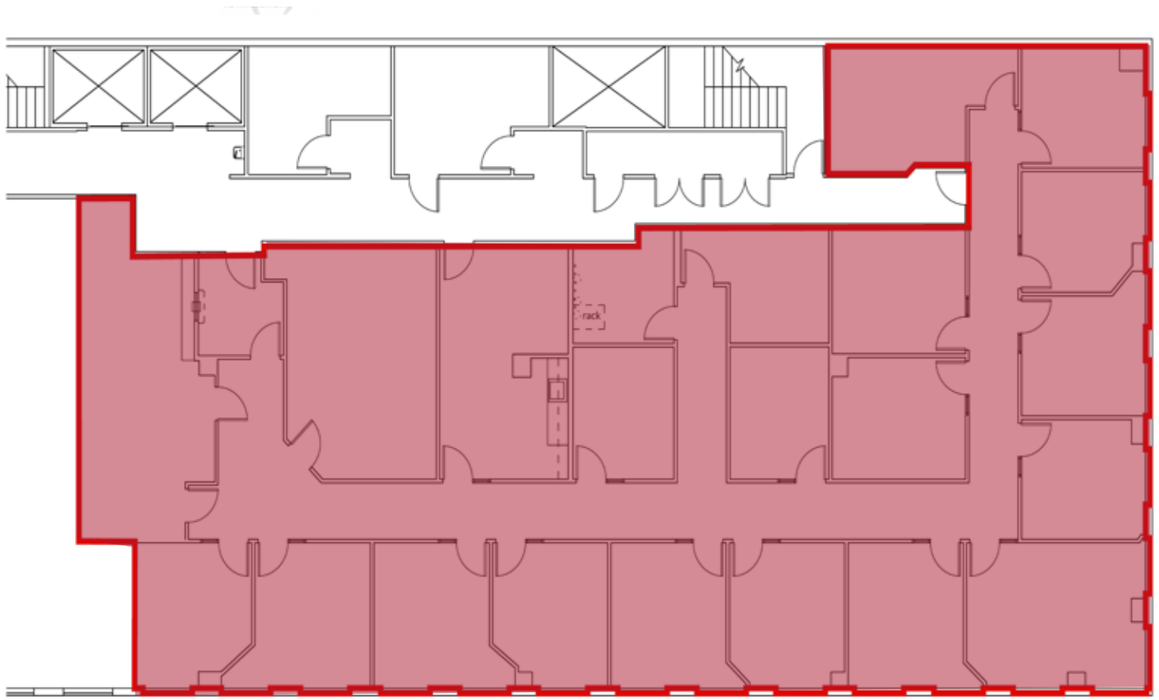
SUITE 130

2,550 RSF



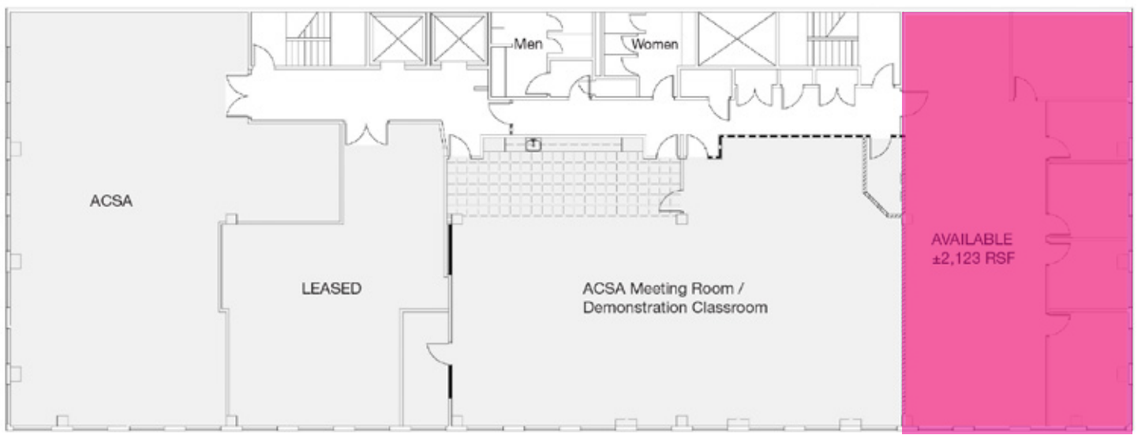
SUITE 200

5,505 RSF



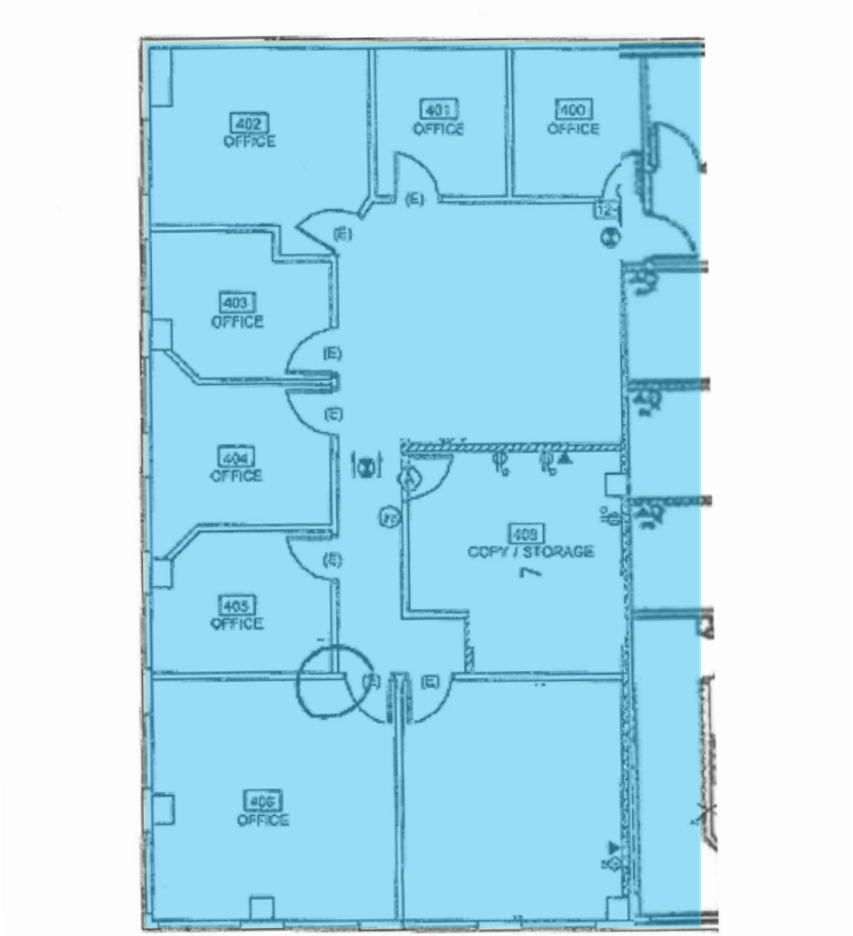
SUITE 380

2,123 RSF



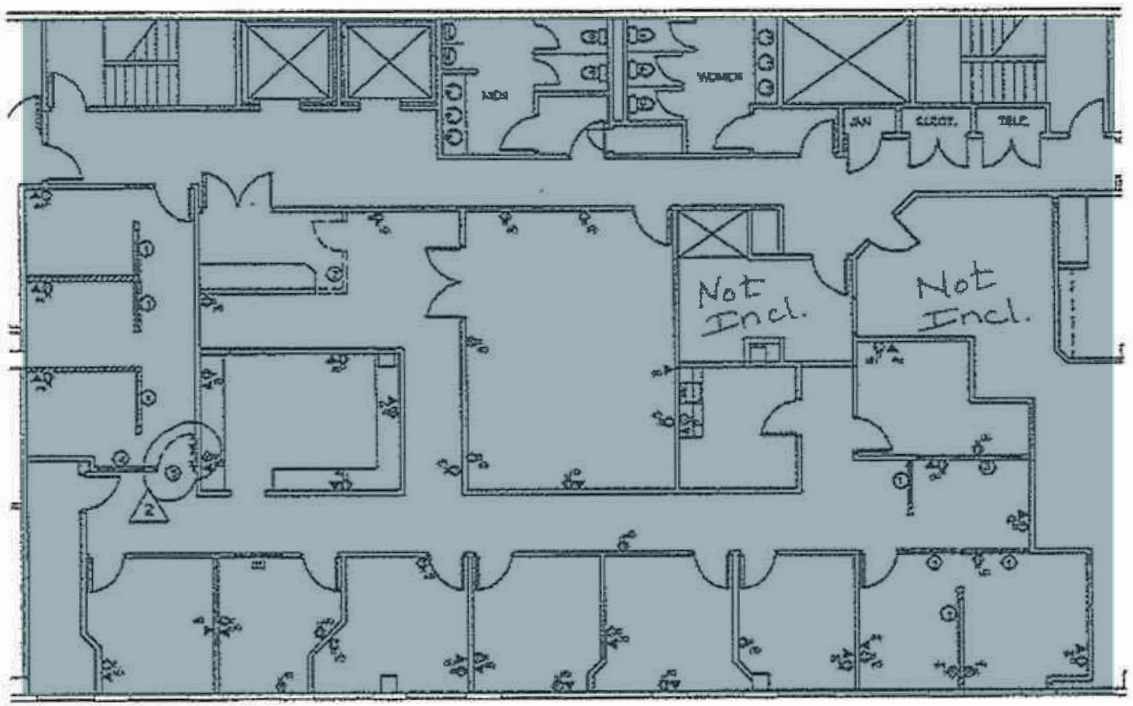
SUITE 420

2,289 RSF



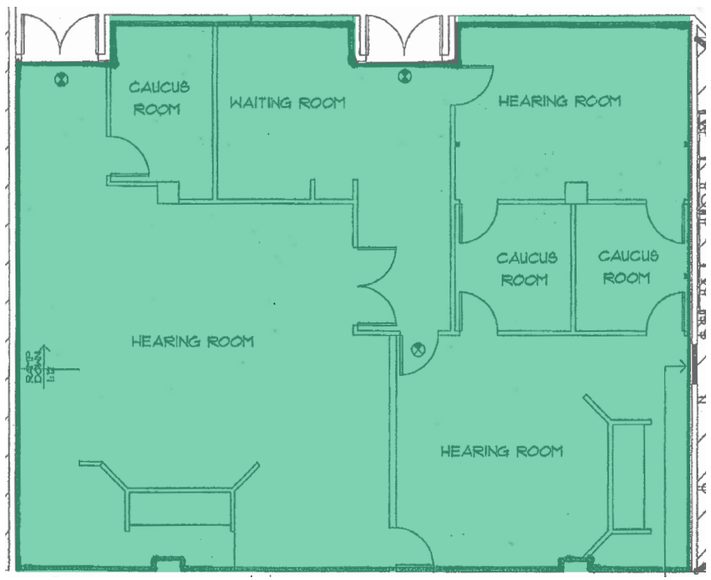
SUITE 450

3,851 RSF



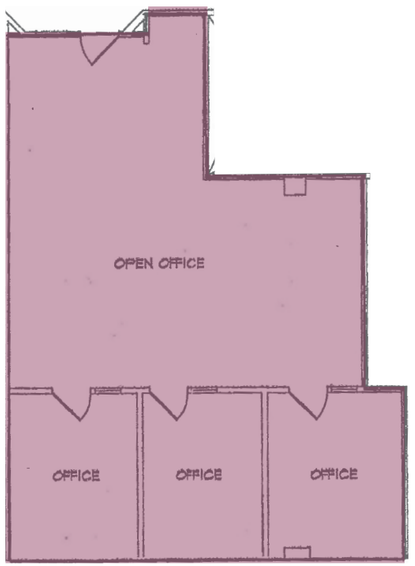
LL - 6

2,196 RSF



LL - 7

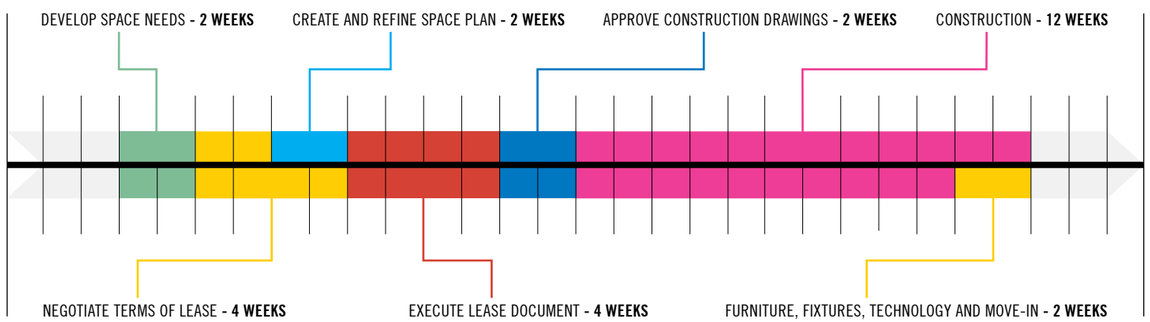
1,064 RSF



LEASING TIMELINE

A VISUALIZATION OF THE LEASING PROCESS AHEAD

LEASING TIMELINE:



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