

2000

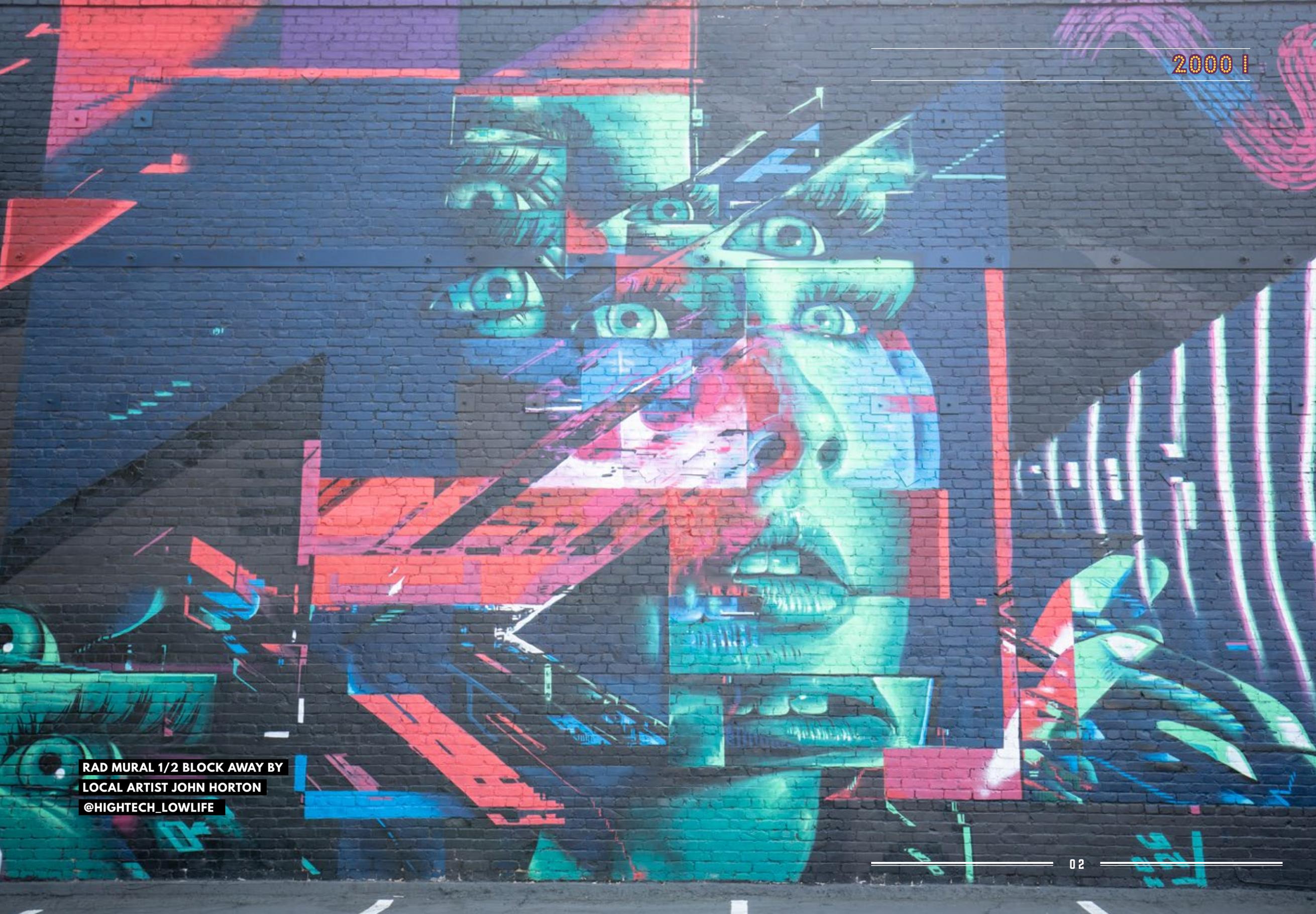


PROMINENTLY LOCATED RETAIL/OFFICE BUILDING  
FOR SALE IN MIDTOWN OPPORTUNITY ZONE



**TURTON**  
COMMERCIAL REAL ESTATE

M I D T O W N



2000 |

**RAD MURAL 1/2 BLOCK AWAY BY  
LOCAL ARTIST JOHN HORTON  
@HIGHTECH\_LOWLIFE**



2131 CAPITOL AVENUE, STE 100  
SACRAMENTO, CA 95816  
916.573.3300 | [TURTONCOM.COM](http://TURTONCOM.COM)

**JON LANG**  
VICE PRESIDENT - LIC. 01934934  
916.573.3302  
[JONLANG@TURTONCOM.COM](mailto:JONLANG@TURTONCOM.COM)

**JOHN MUDGETT**  
VICE PRESIDENT - LIC. 01765754  
916.573.3306  
[JOHNMUDGETT@TURTONCOM.COM](mailto:JOHNMUDGETT@TURTONCOM.COM)

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2000 I STREET IS VACANT - THE PERFECT OPPORTUNITY FOR AN OWNER-USER LOOKING TO BE IN MIDTOWN

# THE OPPORTUNITY

6,400  
SF BUILDING

2011  
RENOVATION

OZ  
IN AN OPPORTUNITY ZONE

\$1.995 M  
ASKING PRICE

1/2 BLOCK FROM MIDTOWN'S EPICENTER AT MARRS

Turton Commercial is pleased to offer for sale 2000 I Street, a 6,400 SF commercial building prominently located at the corner of 20th and I Streets in Midtown. The Building is quite versatile, having housed several different office and retail uses over the years. Most recently, the Prop-

erty was occupied by a prominent hair salon and a recording studio. Now completely vacant, the Property is a unique opportunity for an owner-user to occupy half the building with passive income or the entire building. The Property features large windows on two sides of the building, high iden-

tity building signage, and an original bow-truss roof. The Property is located in arguably the best micro-market in the urban core, just 1/2 block from the MARRS Building, Lavender Heights, and the epicenter of Second Saturday events.





Section One: The Property

2000 I

## PROPERTY DETAILS

Address:	2000 I Street, Sacramento, CA
Purchase Price:	\$1,995,000
Price PSF:	\$311
Building Size:	6,400 SF
Parcel Size:	6,403 SF
Dimensions:	80' x 80'
Zoning:	C-2-SPD
Year Built:	1915
Year Renovated:	2011
Stores:	One (1)
Environmental Condition:	No further action required
Delivery Condition:	Vacant

**THE LOCATION IN MIDTOWN WARRANTS  
A WIDE VARIETY OF RETAIL AND/OR  
CREATIVE OFFICE USES**





# OPPORTUNITY ZONE

The Property is situated within an Opportunity Zone, an economic development tool added to the tax code by the Tax Cuts and Jobs Act of 2017. The tool, which was created to spur development in underserved communities, provides attractive capital gains deferment for qualifying properties.

While the program was designed to help underserved and blighted communities, the legislature also extended the zones in growing and robust markets, such as Midtown, Sacramento. As such, an investor can realize the tax benefits of the Opportunity Zone, but with little risk or downside,

because the project is located in the epicenter of Midtown. To qualify for the tax benefits, an Opportunity Zone investor must make improvements to the property equal in cost to the acquisition price within 30 months.

# TAX BENEFITS

## TEMPORARY DEFERRAL

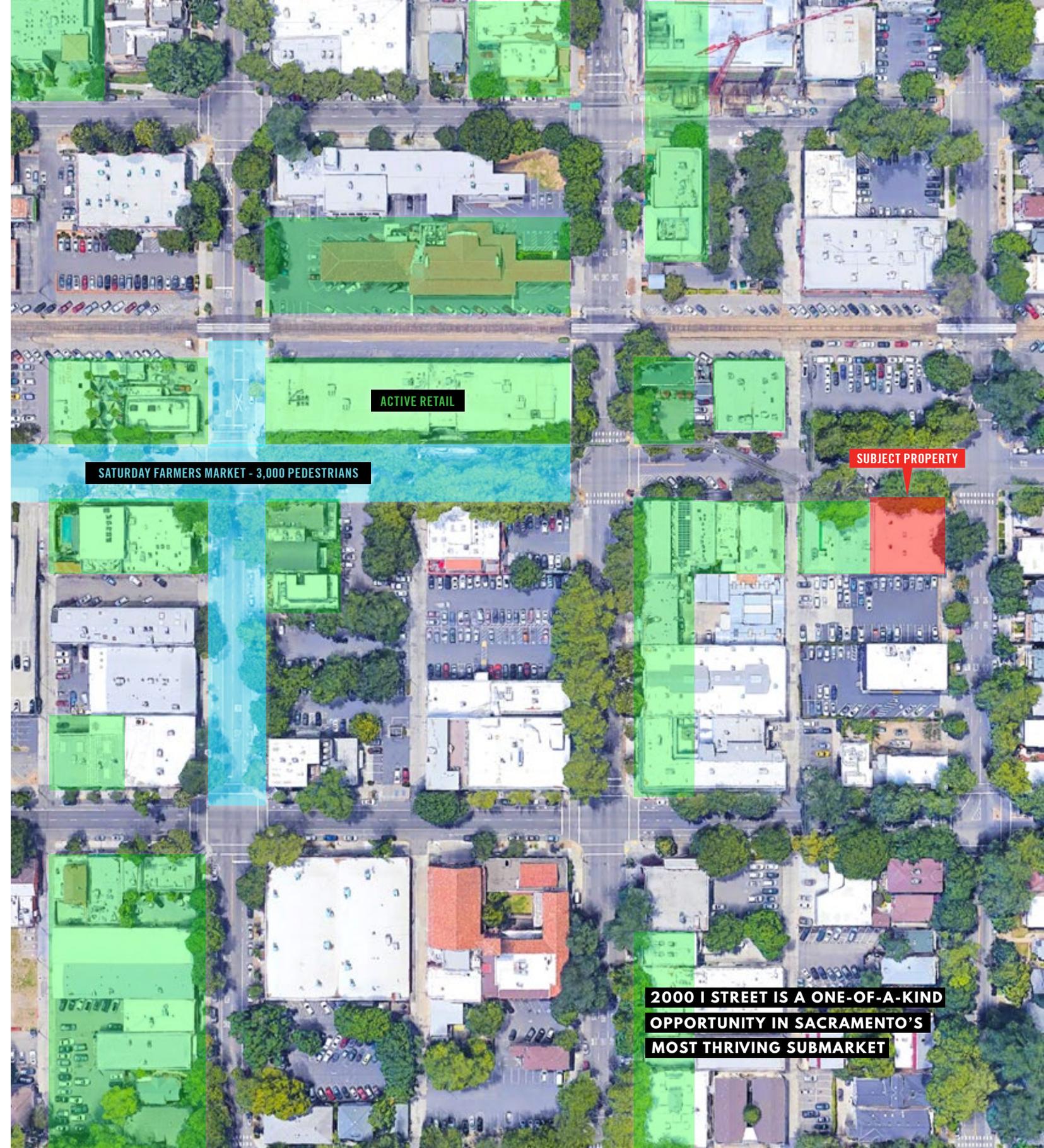
Capital Gains from the sale of any asset (if reinvested in 180 days) are deferred until the sale of the new investment, or December 31, 2026, whichever is earlier.

## STEP-UP IN BASIS

Any investment reinvested and held for 5 years gets tax gets a tax basis increase of 10% and any investment held for 7 years gets a tax basis increase of 15%.

## PERMANENT EXCLUSION

Investments held for 10 years will pay no capital gains tax on the post acquisition gains. This permanent exclusion applies only to the gains accrued in the OZ Fund.





# BUILDING LOCATION

*IN THE HEART OF MIDTOWN SACRAMENTO!*

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, LEXI boutique, the Burger Patch, Art Beast, Flamingo House, the MARRS Building (home to LowBrau, Love Child, Nekter Juice Bar, 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, Floppy's Printing, Judi's cleaners, and some of the best hair and nail salons in the region. Midtown Sacramento is the perfect blend of care-

fully 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 epicenter of this exciting district is the MARRS building. The neighborhood 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!





# 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\*.

### LAVENDER HEIGHTS

- Azul Mexican
- Badlands
- Comedy Spot
- Faces
- First United Methodist Church
- IPS Printing
- Kin Thai
- Lavender Library
- Love Child
- Lowbrau
- Lumens
- Mango's
- Mercantile Saloon
- Nekter
- Peet's Coffee
- Q Spot
- Sacramento LGBT Community Center
- Sac Republic FC Store

- Sidetrax
- Sleek Wax Bar
- The Depot
- The G Spot
- Time Tested Books
- Wells Fargo ATM
- Midtown Farmers' Market\*
- Midtown Mini\*
- PARKing Day\*
- Sac Pride\*
- Second Saturday\*
- THIS Midtown\*

### HANDLE DISTRICT

- 58 Degrees & Holding Co.
- Aioli Bodega Espanola
- Art of Toys
- Big Stump Brewing
- Broderick Midtown
- Buckhorn Grill

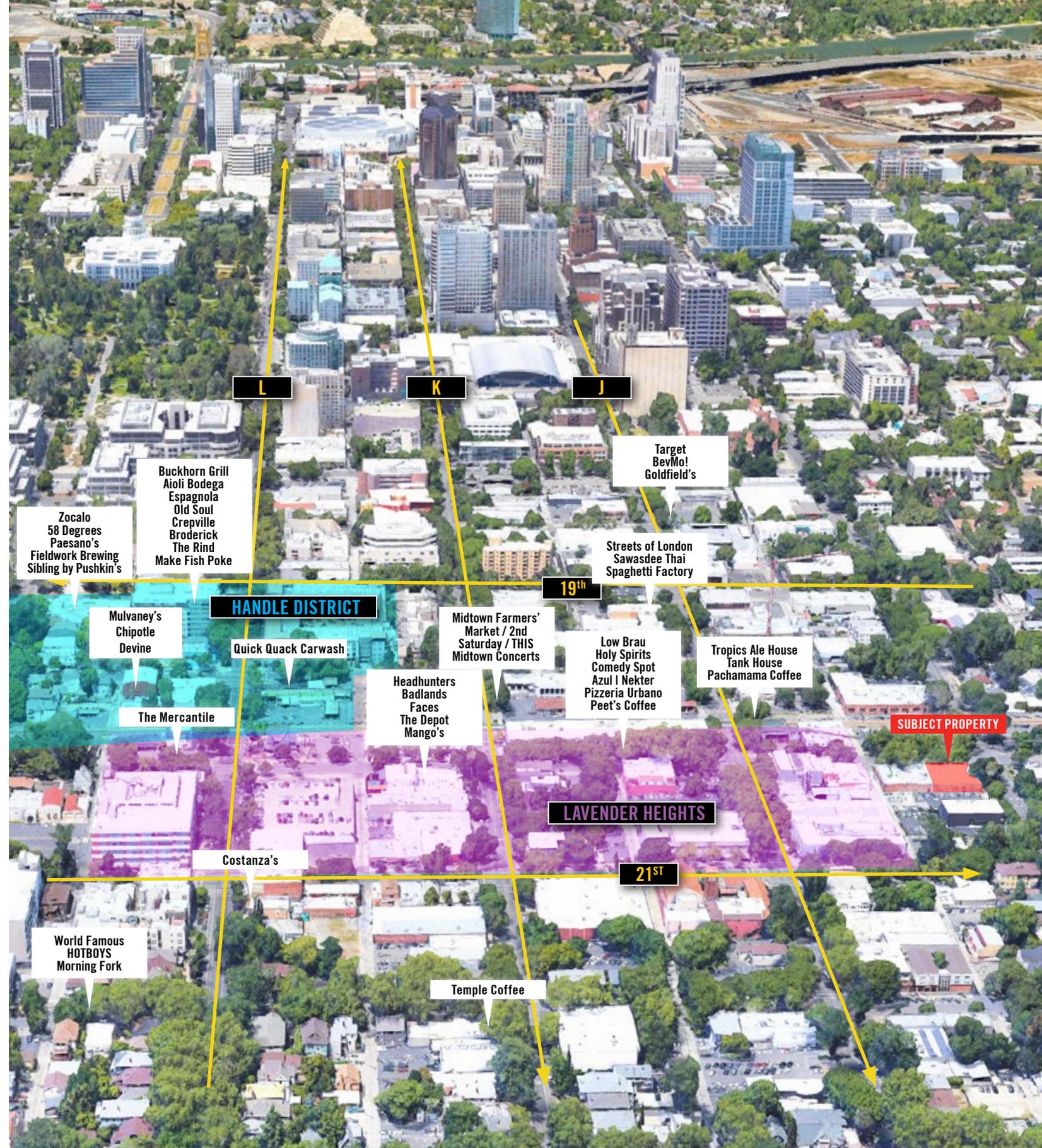
- Chipotle
- Crepeville
- Devine
- Fieldwork Brewing Co.
- Ginger Elizabeth Chocolates
- Golden Road Brewing
- Heart Clothing Boutique
- Jack's Urban Eats
- Kollage Salon & Boutique
- Mulvaney's B&L
- Old Soul Coffee
- Paesanos
- Portofino's
- Sactown Carwash
- Saigon Alley
- Scout Living
- Sibling by Pushkin's
- Strapping Midtown
- The Rind
- The Waterboy

- Yogurtagogo
- Zocalo
- Bastille Day Festival\*
- Beer Street\*
- Dress up, Wine Down\*
- Second Saturday\*

### OTHER (WALKING DISTANCE)

- Burger Patch
- Burgers and Brew
- Cantina Alley
- Centro Cocina Mexicana
- Chicago Fire
- Cornerstone
- Der Biergarten
- Federalist Public House
- Flamingo House
- Fleet Feet
- I Love Teriyaki
- Kupros Craft House

- Lucca
- Mikuni Sushi
- Noah's Bagels
- N Street Cafe
- Pachamama Coffee Coop
- Red Rabbit
- Rick's Dessert Diner
- Sakamoto
- See's Candies
- Squeeze Inn
- Sun & Soil Juice
- Tank House BBQ
- Tapa the World
- Temple Coffee
- Thai Basil
- The Golden Bear
- The Mill
- The Porch
- Tres Hermanas
- Zelda's Pizza



# LAVENDER HEIGHTS

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



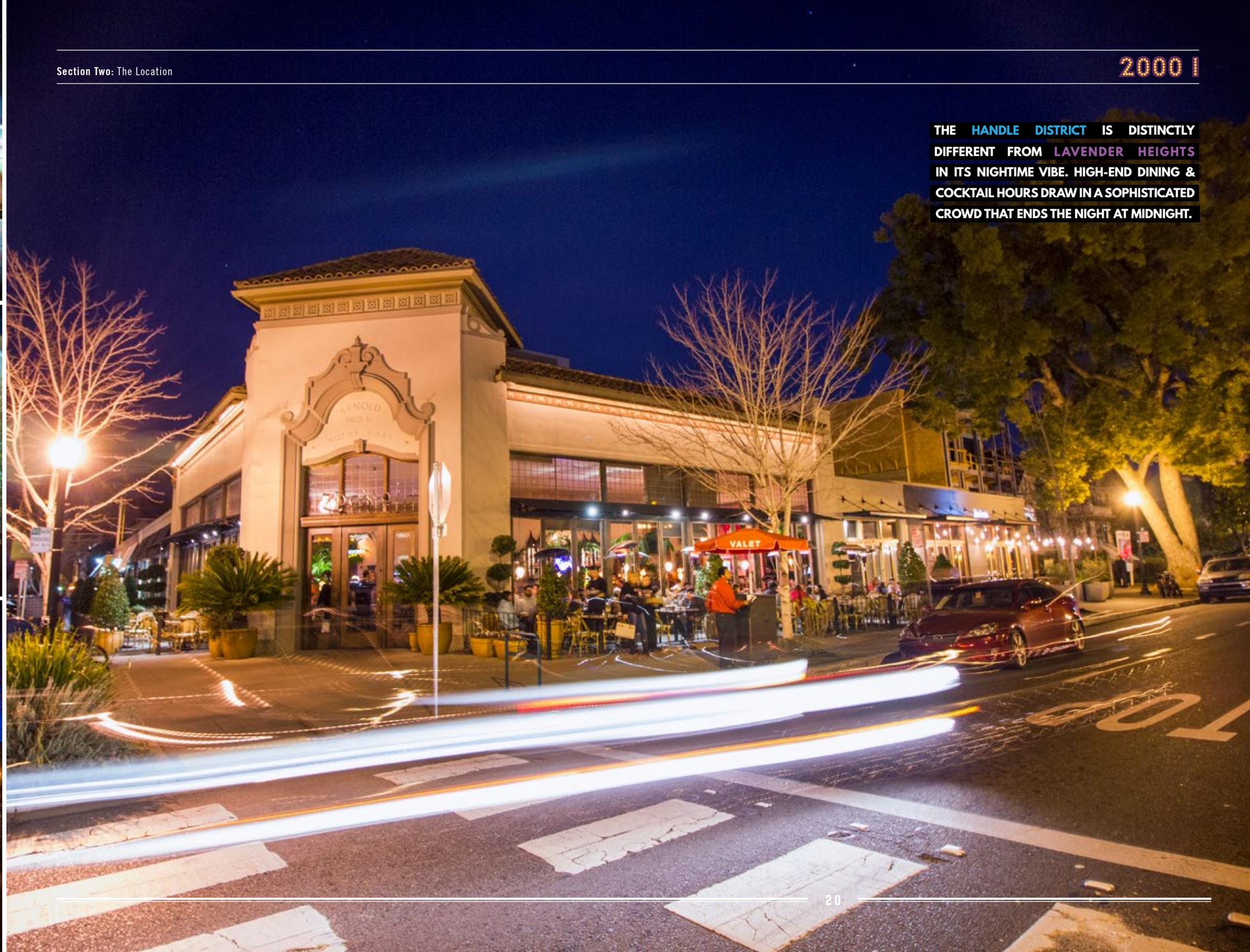


**THE LAVENDER HEIGHTS DISTRICT IS THE HOTTEST LOCATION FOR GOING OUT IN SACRAMENTO AND BENEFITS FROM 18 HOURS OF FOOT TRAFFIC PARTICULARLY AMONG MILLENNIALS.**

# HANDLE DISTRICT

THE HANDLE DISTRICT IS HOME TO HIGH END DINING OPTIONS WITH A EUROPEAN FLARE. ANNUAL EVENTS AND AL FRESCO DINING HAS TURNED THIS DISTRICT INTO A BLOCK PARTY





THE HANDLE DISTRICT IS DISTINCTLY DIFFERENT FROM LAVENDER HEIGHTS IN ITS NIGHTTIME VIBE. HIGH-END DINING & COCKTAIL HOURS DRAW IN A SOPHISTICATED CROWD THAT ENDS THE NIGHT AT MIDNIGHT.



# NEARBY DEVELOPMENT

## The 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. The expansion will require an 18 month shut down and is planned to begin early 2019. Plans include 240,000 SF of programmable space and 160,000 SF of exhibit space of retail space.

## The Bernice



The former Clarion Hotel will be replaced by a 180,000 SF mixed-use residential project dubbed the The Bernice. The project will include 186 market rate apartment units and 3,010 SF of retail

## 19J



Located at 9th and J, this project is a mixed-use building with 7,000 SF of retail space under 173 residential units. Aimed at Millennials, these apartments will be affordable yet competitive in price.

## H16



A residential development with 95 apartment units and live-work units on the first floor. Built on what was the former Clarion Hotel parking lot.

## Ice Blocks



Completed. Sacramento's largest live, work, play destination with creative retail, including: West Elm, Mendocino Farms, Shake Shack & Beast + Bounty.

## 17 Central



Mixed-use residential project that will feature 111 residential units and over 1,800 SF of commercial space. Proposed by D&S Development, will be built on what is the former home of the Sacramento Ballet.

## E@16 - The Eleanor



95 market rate and live-work units, pet spa, bike storage and other amenities.

## 16th & J



A parking lot on the NE corner of 16th and J in Midtown would disappear for a five-story, 73-unit apartment building with ground-floor retail, by SKK.



# SACRAMENTO

**15.3 MILLION**  
ANNUAL REGIONAL VISITORS

**71,335**  
DAYTIME EMPLOYEES

**215+**  
BARS / RESTAURANTS

## CALIFORNIA'S FASTEST-GROWING METROPOLITAN AREA

The word "renaissance" is often overused and inappropriate to describe economic improvement in the urban core of cities throughout the United States. However, that's not the case for Sacramento. Since the formal approval to construct Golden 1 Center, the floodgates have figuratively

opened to the urban migration of retailers, businesses and residents. Huge chunks of the urban core have been revamped, with more redevelopment currently underway. New projects surrounding the property, namely the Downtown Commons and The Railyards, are contributing to this an

exciting time for the city. In California, nowhere is the word "renaissance" more applicable and demonstrable than in Downtown Sacramento, and 2000 I Street is situated in the middle of every-



THERE'S A REASON EVERYONE IS COMING HERE.





# SACRAMENTO

Located only 85 miles east of San Francisco, Sacramento enjoys easy, unfettered access to all of the entertainment amenities provided by the robust Bay Area as well as the entire Northern California region, for about 60% of the cost.

Blessed with a consistent climate featuring over 300 days of sun on average throughout the year, the region is located at the Northern portion the Central Valley which produces more agriculture than any other valley in the United States. If you are eating a tomato in the United States there is a 9 in 10 chance it came from the Central Valley. Lettuce, almonds,

rice and mandarin oranges are close behind. This unique combination of soil, water and temperature in coordination with Sacramento's solid, highly reliable economic base to create the perfect combination of variables to truly make Sacramento the "farm-to-fork" capital of the world. No one on Earth, as a whole, eats more fresh food than Sacramentans. And if you want to select the perfect wine to compliment your meal you are a mere 60 minutes from arguably the finest wine region in the world. On any given day it is faster (not closer) to get to downtown Napa from downtown Sacramento than downtown

San Francisco. Ten minutes from downtown Sacramento is UC Davis - acknowledged as one of the finest agricultural institutions in America. UCD is home to the Mondavi Center, a \$10M performance art center donated by the Mondavi Family who maintains a close relationship with their renowned viticulture department. In addition to the State Government, Sacramento features a number of larger locally based employers including Vision Service Plan, Blue Diamond Almond Growers (located on 16th Street), Raley's, Sutter Health, Dignity Health, Kaiser Permanente, UC Da-

vis Medical Center, McClatchy as well as California Public Employees Retirement System and California State Teachers Employee Retirement System... two of the largest pension funds in the world. Regional employers with large presence in Sacramento include AT&T, Wells Fargo, Intel, Apple, AAA and Tesla. Employment growth in Sacramento has largely outpaced the national average since 2012. Professional and business services, as well as leisure and hospitality, have been among the strongest growth sectors in this cycle, but education and health services, sector has been the largest contributor to job

growth since the bottom of the economic downturn. Total employment in this sector is nearly 25% above its prerecession peak. Local hospitals have noted that, as of May 2017, thousands of medical positions remain unfilled due to the lack of skilled talent in the metro. Within the professional and business services sector, administrative and support jobs have benefitted, because the metro's low business costs attract firms with back-office operations. Continued growth is expected in the state and local government sectors. Sacramento has the highest share of public sector employment in the country (approximately

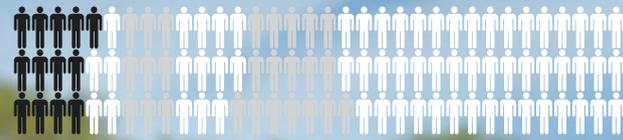
25%) ahead of even that of Washington D.C. Sacramento's relative affordability versus amenities remains one of its biggest draws. Population growth is expected to average about 1% (20,000 annually for the region) over the next five years and is expected to outpace the national average. Household growth continues to far outpace the rate of single-family and apartment deliveries. In recent years, Bay Area residents have flocked to Sacramento to escape exorbitant housing costs.

# SACRAMENTO DATA BITES

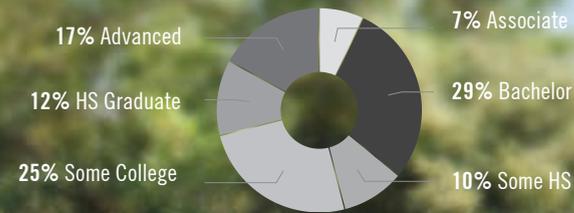
Urban Sacramento is the perfect blend of carefully curated local and national retail embedded in a landscape of unique older buildings, mature trees, and a burgeoning mural scene. Business owners, residents, and investors near and far have flocked to the center of Sacramento's art, music, and cultural scene to cash in on this fruitful submarket. Residential migration to Sacramento has been increasing with over 70,000 relocating in 2019. 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). 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 has strong fundamentals for a retailer to tap into and leave their mark.

## 2020 HOUSEHOLD INCOME - ONE MILE RADIUS OF PROPERTY:

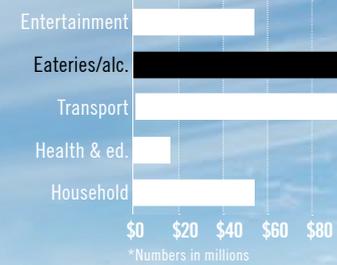
Over \$150,000 - 13%    \$100,000 - \$125,000 - 9%    \$50,000 - \$75,000 - 17%  
 \$125,000 - \$150,000 - 5%    \$75,000 - \$100,000 - 11%    Under \$50,000 - 44%



## EDUCATION ATTAINMENT WITHIN ONE MILE RADIUS OF THE PROPERTY:



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



## SACRAMENTO'S CITY RANKINGS:

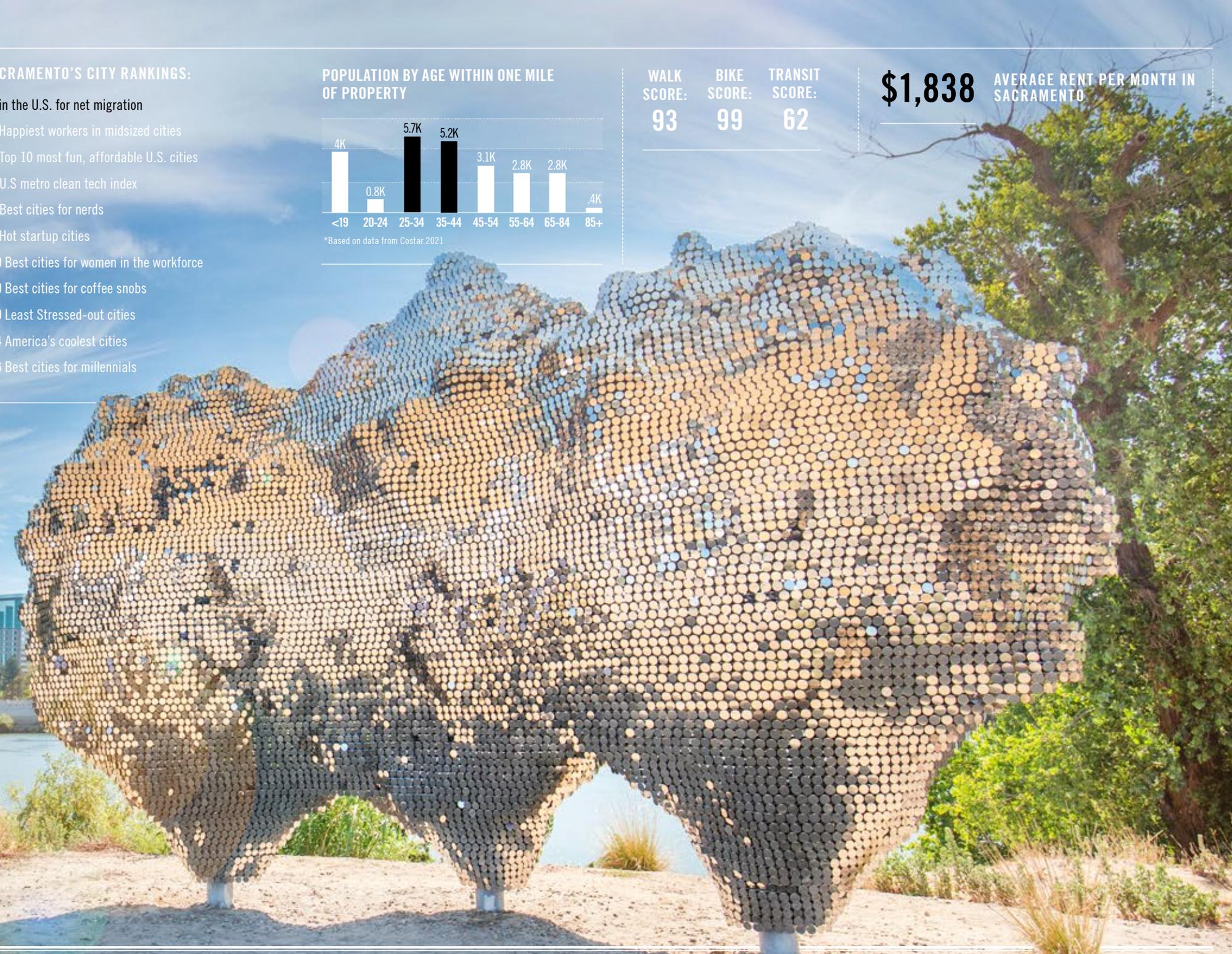
- #1 in the U.S. for net migration
- #1 Happiest workers in mid-sized cities
- #2 Top 10 most fun, affordable U.S. cities
- #4 U.S. metro clean tech index
- #4 Best cities for nerds
- #5 Hot startup cities
- #10 Best cities for women in the workforce
- #10 Best cities for coffee snobs
- #10 Least Stressed-out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

## POPULATION BY AGE WITHIN ONE MILE OF PROPERTY



WALK SCORE: 93  
 BIKE SCORE: 99  
 TRANSIT SCORE: 62

**\$1,838** AVERAGE RENT PER MONTH IN SACRAMENTO





**RAD MURAL 1 BLOCK AWAY BY  
LOCAL ARTIST MAREN CONRAD  
@MARENCONRAD**

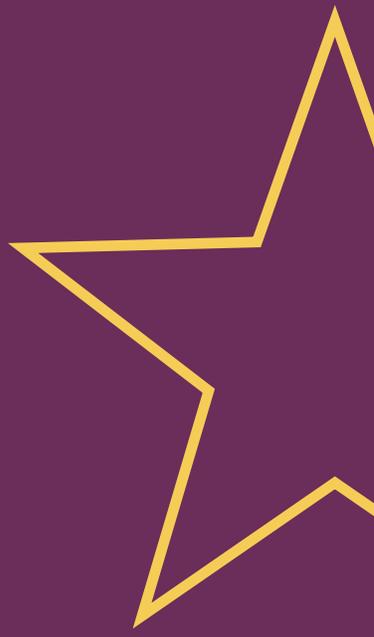


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