

9350

BOND ROAD

ELK GROVE



TURTON
COMMERCIAL REAL ESTATE

FULLY APPROVED RESIDENTIAL DEVELOPMENT OPPORTUNITY IN BOOMING SUBURBAN MARKET



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THE OPPORTUNITY

\$1.30M
PURCHASE PRICE

15 LOT
SUBDIVISION APPROVED

4.38
USEABLE ACRES

LAND FOR SALE - APPROVED 15 LOT SUBDIVISION WITH PROPOSED RD-4 ZONING

Turton Commercial is pleased to offer a rare opportunity for any home builder looking to provide the next premier single-family development in the highly desirable community of Elk Grove. The approved subdivision calls for a 2 Cul De Sac land plan with 15 generously sized lots (average lot size of 10,849 square feet) and a multi-use bike/pedestrian trail, slated to connect to the Elk Grove Master Plan Trail System. Residents will have direct access to these recreational amenities right outside their door. Furthermore, the property is ideally situated with proximity to Elk Grove's highly regarded schooling

system and schools such as Pleasant Grove High School, Elk Grove Elementary, Pleasant Grove Elementary School, & Katherine L. Albani Middle School. 9350 Bond Road lends itself as an opportunity for an investor to fully entitle and sell each lot individually as "paper lots" to a home builder, or, develop the lots themselves and sell as single-family homes. With the lot size, recreational amenities, proximity to schooling systems, and nearby retail attractions, home buyers will be sure to find themselves at 9350 Bond Road upon completion of the project.

Located on the north side of Bond Road, 9350 Bond Road is a 7.9-acre parcel of land (APN:127-0140-040) tree lined and bordered by Laguna Creek, creating a net useable acreage of 4.38 acres. The property currently has one single-family home upon the land with the current tenant on a month-to-month arrangement with ownership. Currently zoned AR-5, the approved 15 lot subdivision calls for a rezone to RD-4, allowing for a 15-lot subdivision. The Subject Property is being offered at a price of \$1,300,000 representing pricing of \$6.81 per useable square foot.



**7.9 ACRE SITE ALONG BOND ROAD
IN ELK GROVE - A RAPIDLY
EXPANDING SUBURBAN MARKET**



ELK GROVE

178,124
RESIDENTS

>\$89,000
AVERAGE HOUSEHOLD INCOME

14.2%
RESIDENTIAL RENT GROWTH

3.6%
OFFICE VACANCY RATE

Elk Grove is located in Sacramento County roughly 10-miles south of the California State Capital and about halfway between San Francisco Bay Area and Lake Tahoe in the Sierra Nevada Mountains.

Elk Grove is the second largest city in Sacramento County with a population of more than 173,700 over 42 square miles and is one of the fastest growing cities in the United States. This growth has resulted in a flourishing community that maintains its small town roots while focusing on increased amenities to enhance the live/work experience of its residents.

There are an estimated 53,618 households within the city limits. The average household in-

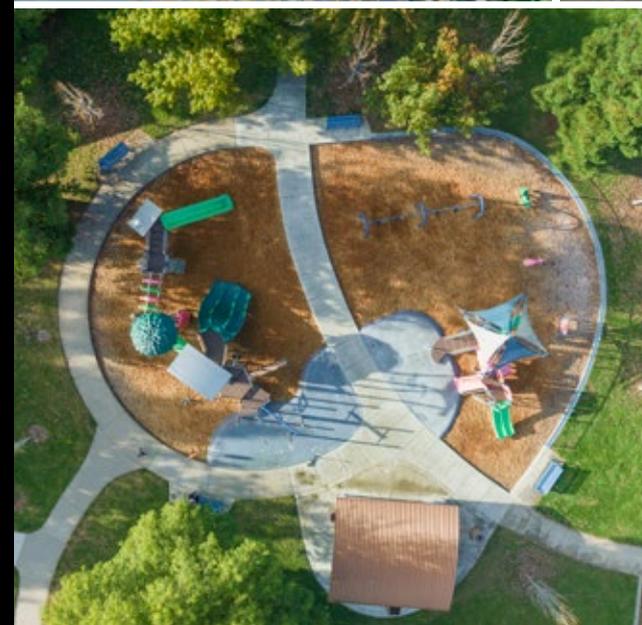
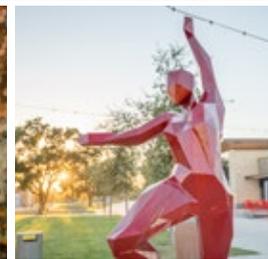
come is \$89,197. By 2023 it is estimated there will be 181,050 people living in Elk Grove.

Renown for an award winning school district, a variety of outstanding restaurants, a historical district, and first-rate parks. Elk Grove has a prosperous business community that boasts a diversity of shops, services, and promising careers. Currently, Elk Grove is home to 3,000 businesses and nearly 29,000 employees contribute to the service and economical growth of the Elk Grove Community.

Elk Grove is a family-oriented, diverse community with one of the largest growth markets in the country due to its affordable, superior quality of life and strong employment base.

Major corporations like Kubota, Apple, Amazon, AllData, and the State of California call Elk Grove home. Other major employers located in Elk Grove include Sutter Health, Kaiser Permanente, and the Elk Grove Unified School District. The City of Elk Grove continues to be one of the strongest submarkets in the Greater Sacramento Region.

Elk Grove Boulevard is one of the trade area's primary east-west traffic corridors. The Subject Project is visible to over 140,000 cars that travel the intersection per day. The adjacent South Laguna area, south of Elk Grove Boulevard, is the largest new area of residential development in Sacramento approved for this new community.



ELK GROVE DATA/DEMOGRAPHICS

Home to an entrepreneurial spirit and superior quality of life, Elk Grove is a family-oriented community where opportunity is around every corner. The City offers everything from starter homes to ranch estates, and provides a safe, youthful environment where families put down roots. Its population of more than 170,000 residents is diverse in ethnicity, age and income levels. There are approximately 52,000 households in Elk Grove with a median income, second largest City in Sacramento region, of \$84,827. Elk Grove's location provides easy access to two major freeways, the Sacramento International Airport, rail lines and two ports. The City of Elk Grove is known for an award winning school district, a variety of outstanding restaurants, a historical district, first-rate parks, and much more. Elk Grove has a prosperous business community that boasts a diversity of shops, services and promising careers.

Named the first city to incorporate in California during the 21st century (July 2000), Elk Grove has blossomed with new businesses, residents, and employment opportunities, City services include an outstanding police department, animal care services unit and a first-rate public transportation system. Elk Grove is a city with small town roots that boasts a proud heritage and bright future.

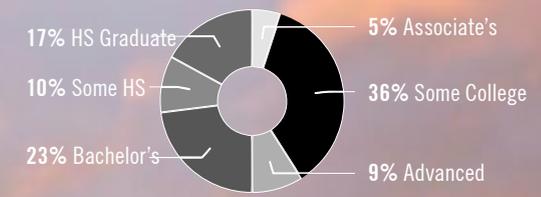
ELK GROVE CITY RANKINGS:

- #1 Sacramento Suburb for Young Couples
- #1 Fastest Growing City in California
- #2 in USA "Where Millennials are Buying Homes"
- #2 Best City for Homeownership in CA
- #7 Cleanest City in the U.S.
- #7 Most Ethnically and Racially Diverse
- #10 Best cities for women in the workforce
- #11 Fastest Growing City in the U.S.
- #17 Safest Cities in America

2020 HOUSEHOLD INCOME - 3 MILE RADIUS OF PROPERTY:

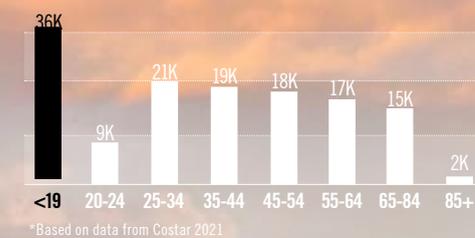


EDUCATION ATTAINMENT WITHIN A 3 MILE RADIUS:

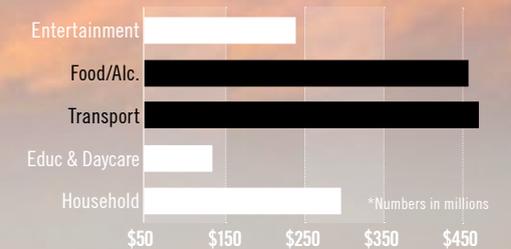


Apartment Vacancy **2.2%**
 12 Mo Rent Growth **14%**
 Rent vs Own **25%**

POPULATION BY AGE WITHIN A 3 MILE RADIUS OF PROPERTY



ANNUAL CONSUMER SPENDING - 3 MILE RADIUS:



2021 MEDIAN HOME SALE PRICE IN CITY OF ELK GROVE:

\$568,000

2021 RETAIL VACANCY RATE IN ELK GROVE: **2.2%**





SACRAMENTO

15.3 MILLION
ANNUAL REGIONAL VISITORS

71,335
DAYTIME EMPLOYEES

215+
BARS / RESTAURANTS

CALIFORNIA'S FASTEST-GROWING METROPOLITAN AREA!

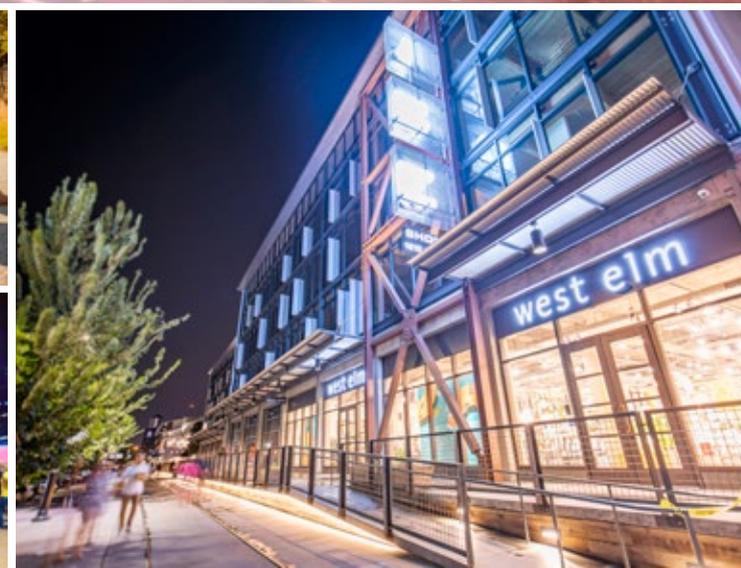
While the Golden 1 Center has expedited urban development, the renaissance of Sacramento's urban core has been underway for several years now. Residential migration to Sacramento has also been increasing with over 150,000 people relocating from the Bay Area or Silicon Valley between 2014 and 2018 according to census data, and upwards of 70,000 people migrating to Sacramento since 2019. Attracted by the affordability of real estate, lower

cost of living, easy access to outdoors and great proximity to destinations such as Lake Tahoe, Napa Valley, and the San Francisco Bay Area, many have found that Sacramento is an ideal location to live and improve their quality of life.

Downtown and Midtown, the two submarkets that make up the Central Business District and urban grid are the most desirable, amenity-rich locations for business in the Sacramento region and easily

boast the lowest vacancy rates.

The urban core is the perfect fusion of multi-generational locally owned business, organic youth infused retail and services, carefully selected national and regional retailers, Michelin guide rated restaurants, an eclectic mix of high-end demographic occupations all embedded in a landscape known as the City of Trees and Farm-to-Fork capital of the world.





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.

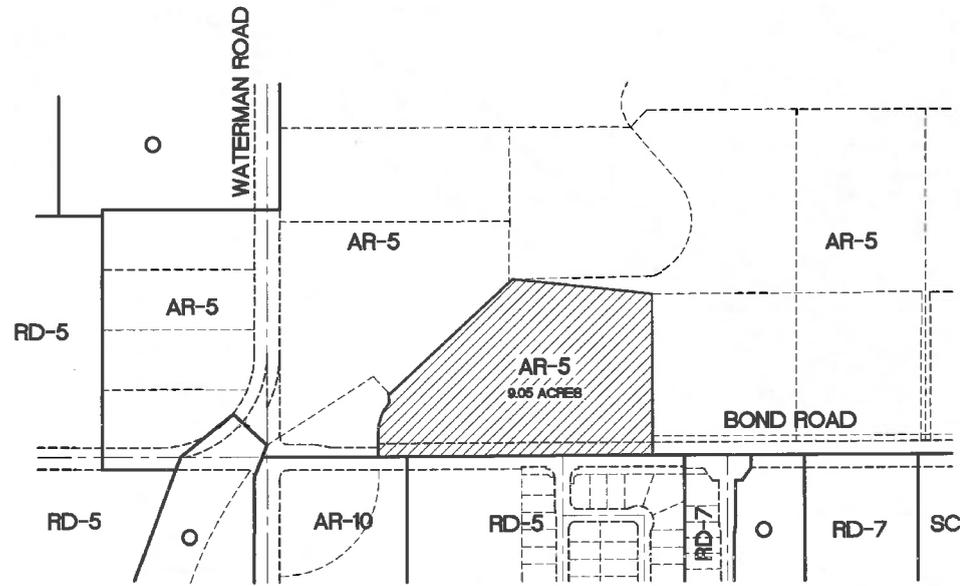
Employment growth in Sacramento has largely outpaced the national average since 2012. Professional and business services, as well as leisure and hospitality, have been among the strongest growth sectors in this cycle, but education and health services, sector has been the largest contributor to job

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

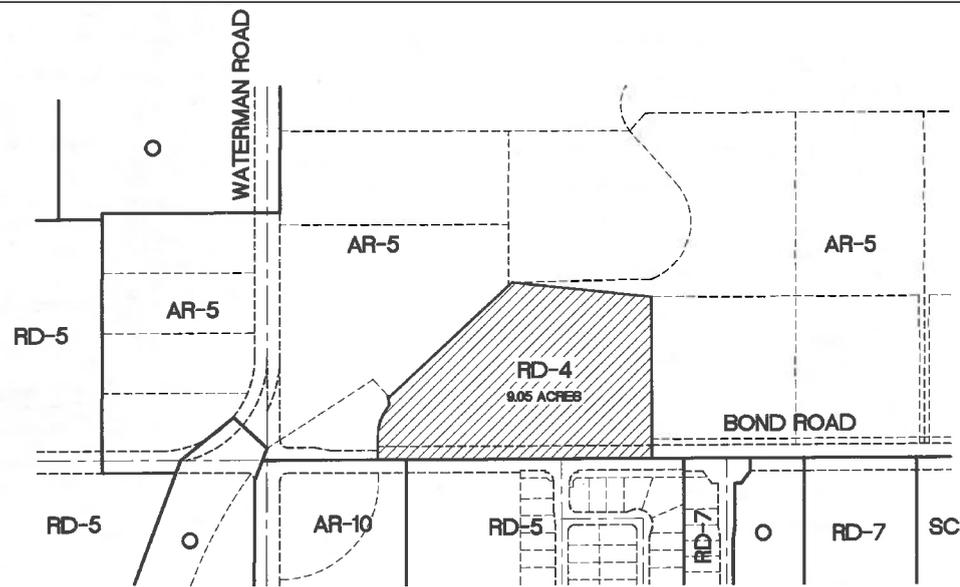
(approximately 25%) ahead of even that of Washington D.C.

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.

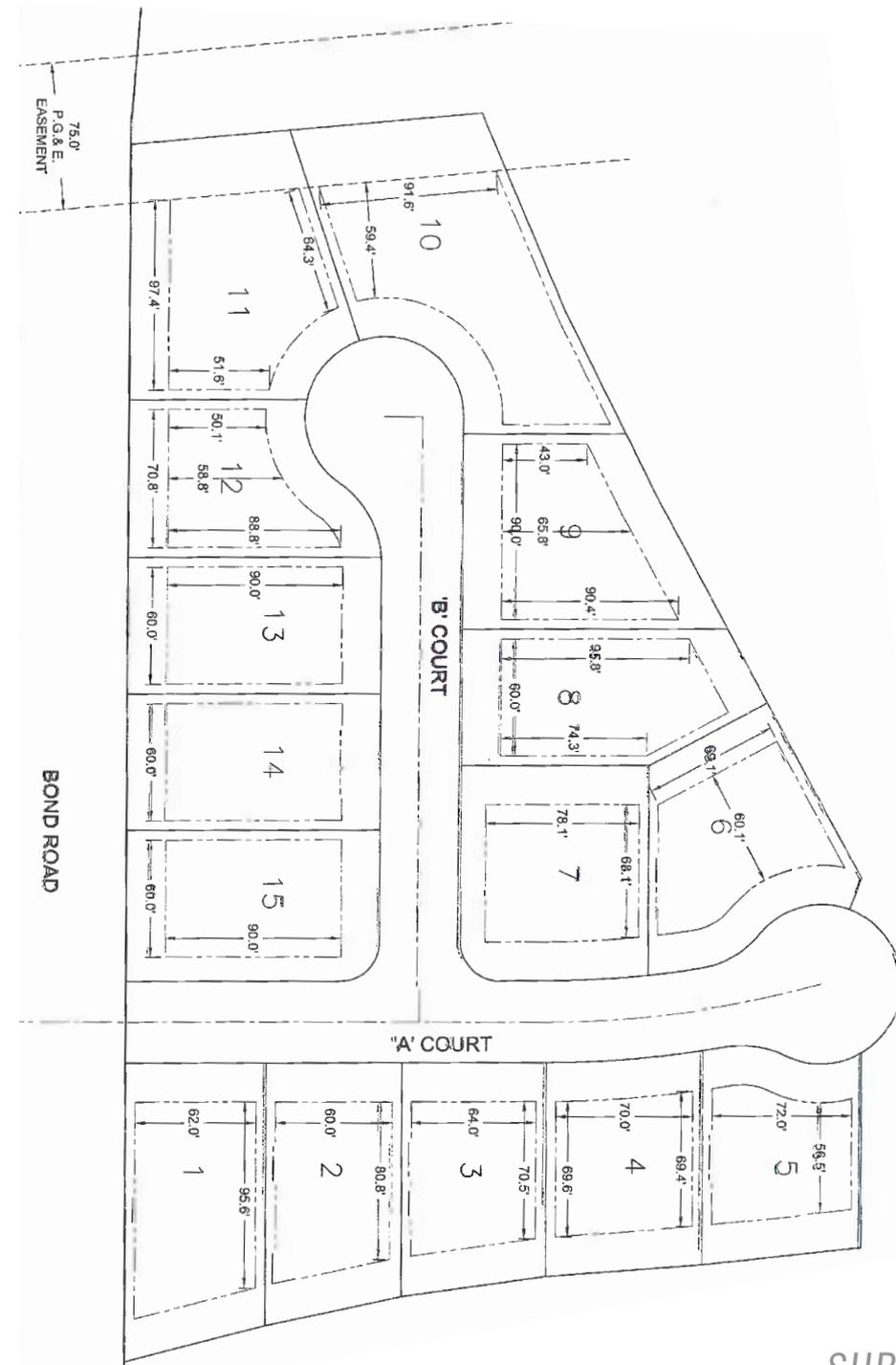
SITE PLANS



EXISTING ZONING



PROPOSED ZONING



SUBDIVISION PLANS

