723 S STREET

FOR SALE

ONE-OF-A KIND
OFFICE OR RETAIL
OPPORTUNITY

TURTON
COMMERCIAL REAL ESTATE

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THE OPPORTUNITY

± 10,717	± 22,216	± 7,125	100+
SF BUILDING	SF PARCEL	RSF AVAILABLE	NEARBY RESTAURANTS

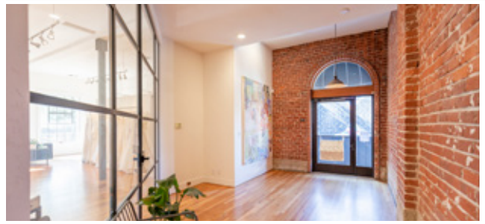
ONE OF A KIND OPPORTUNITY NEAR MIDTOWN'S R STREET CORRIDOR

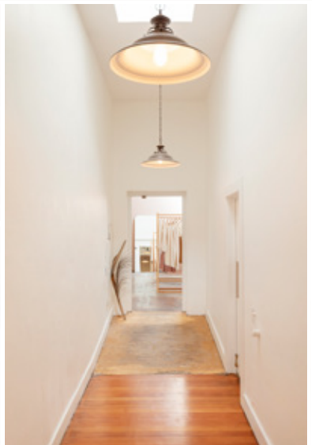
Turton Commercial Real Estate is pleased to bring to market 723 S Street, a ± 10,717 square foot ("SF") building on a ± 22,216 SF parcel ("Property") in the heart of Sacramento's dynamic R Street corridor. The Property is being offered at $3,200,000 or $298.59 per SF representing a rare opportunity to purchase one of the most unique and attractive buildings in the urban core. 723 S Street features a combination of massive steel frame columns and girders supporting an impressive 28' ceiling. Original industrial pane windows and skylights create a spacious environment of creative freedom. The original decorative sand lime brick frontage and burnt clay brick finished warehouse demonstrates a historic authenticity rarely found in Sacramento.

What's more, this extraordinary property includes 30 onsite parking spaces enclosed within a wrought iron gated parking lot. For companies that brand themselves as original, creative, authentic, and relevant…this is your building. For businesses seeking to recruit / retain the best talent in their industries with an environment that tells of the culture…you must see this space.

The Property is currently occupied by A&BÉ Bridal Shop in the ± 3,440 SF street front portion of the space and has ± 7,125 SF of vacant creative space available. This provides an attractive opportunity for the right growing company to purchase the Property inherent with cash flow and room for potential future growth. 723 S Street is ideally located in the epicenter of Sacramento's white-hot R Street corridor. Within 2-3 minutes of Interstate 5, Interstate 80 and Highway 50 the Property is perfectly situated between every major suburb in Sacramento. Furthermore, the Property is located only a short walk to Sacramento's most popular restaurants and coffee.

723 S DEMONSTRATES HISTORIC AUTHENTICITY THAT FEATURES ORIGINAL BRICK AND STEEL FRAME COLUMNS





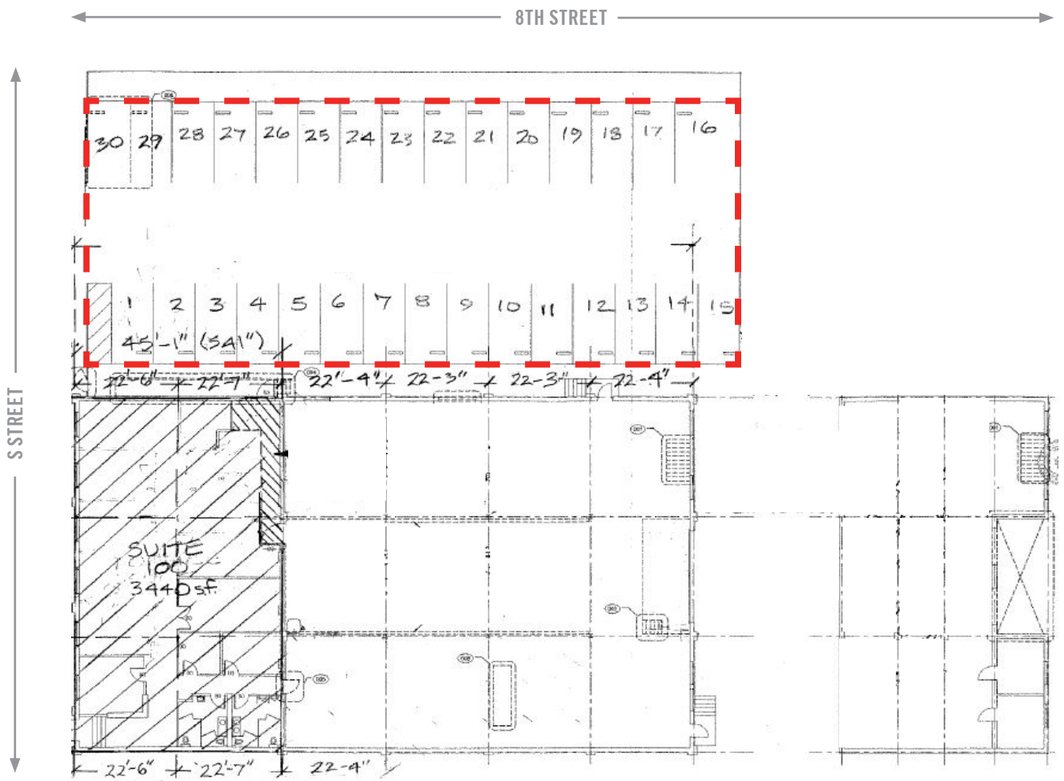
PROPERTY DETAILS

Address:	723 S Street
Suite Available:	Suite 101
Asking Price:	$3,200,000
Lease Rate:	$2.00 SF/NNN
Total Building Size:	± 10,717 SF (plus an additional ± 2,000 SF of lower-level space)
Stories:	One
Parking:	30 onsite secured parking stall

THE PERFECT BLANK SLATE FOR A RETAIL OR OFFICE TENANT SEEKING A UNIQUE AND CREATIVE LOCATION FOR ITS BIZ

PARKING DETAILS

30 ON-SITE PARKING STALLS



R STREET CORRIDOR

10+
NEARBY DEVELOPMENTS

1,000+
NEW HOUSING UNITS

75+
NEARBY AMENITIES

URBAN SACRAMENTO'S MOST VIBRANT CREATIVE AND MIXED-USE DISTRICT

R Street, an avenue of old industrial warehouses, has been transformed into a community of high-end office workers, artisans, restaurants and residents. Since 2016, thousands of new residential units have been added to the immediately area. Midtown, already recognized nationally as one of the most walkable business/residential neigh- borhoods in America, unofficial home of the farm-to-fork movement and home to over 100 restaurants and eateries, became even more popular with rents soaring into the upper $42 per SF annual range and vacancies diminishing to under 4%. Residential rents which had historically hovered below $2 per square foot escalated to $3.50+ per SF for best-in-class properties.

The R Street Corridor is the creative epicenter of downtown thanks to the medley of artists, designers, and creatives residing and working in the corridor. R Street is a uniquely urban neighborhood that offers a variety of housing, dining and entertainment choices with more on the way. Part of the excitement behind R Street's emergence as a vibrant and distinctive district rests in the area's unique history as the State's first railroad and industrial corridor. Many brick buildings, landmarks, and street elements still reflect the former rail-based business activity that existed for over century. Now, instead of warehouses and industrial shops, R Street's historic structures are now home to some of the best dining, cocktails, entertainment, art and design that Sacramento has to offer.

R Street is the place to be for specialty boutiques. The WAL Public Market alone offers vintage clothing and home goods, music, handmade shoes, and Moroccan rugs just to name a few. If there's one thing you can count on when exploring R Street, its variety. Whatever you're craving, from heaven in a bowl to the finest craft beer, R Street is sure to be the highlight for any foodie. Some of R Street's more notable restaurants include Beast + Bounty, Mendocino Farms, Device Taproom, Mas Taco, Fish Face Poke Bar, Bottle and Barlow, Shady Lady, Plant Power Fast Food, Market 515, Fox & Goose, and Iron Horse Tavern. In addition to enjoying the abundance of regional dining flavors, you can find the hippest local and national music acts at a number of R Street venues highlighted by Ace of Spades, Sacramento's premier small concert venue. Amenities and services are part of what makes the R Street Corridor not just a place people want to visit, but where they want to work and live.

723 S
Golden 1 Center
Downtown Commons
Sauced BBQ
Echo & Rig
Estelle
Fizz Champgpagne
Burger Lounge
Polanco
Pressed Juicery
Punch Bowl Social
Yard House
Kodaiko Ramen
Solomon's
Tiger
Darling Aviary
Koja Kitchen
723 S Street
Roosevelt Park
Elixir Bar & Grill
Waffle Square
Old Ironsides
Camellia Coffee
Fis Face Poke
Plant Power Fast Food
Market 5-ONE-5
Fox & Goose
Recess Cafe
Le Croissant Shop
Bagel Time
Yummy Choice
Insight Coffee
1100 R Street
1724 10th Street
Southside Park
O'Neil Park
Binchoyaki
Osaka-Ya
South
The Coconut on T
Warehouse Artist Lofts
The Shady Lady
The Snug
Iron Horse Tavern
BAWK!
Burgers and Brew
Mas Taco Bar
Ace of Spades
Selland's Market Cafe
DAD'S Sandwiches
Dollar Tree
11th
R
S
12th
Ice Blocks
Thai Farm House
Urban Roots Brewery
Target
La Garnacha

DRINK
LOCAL
BEER

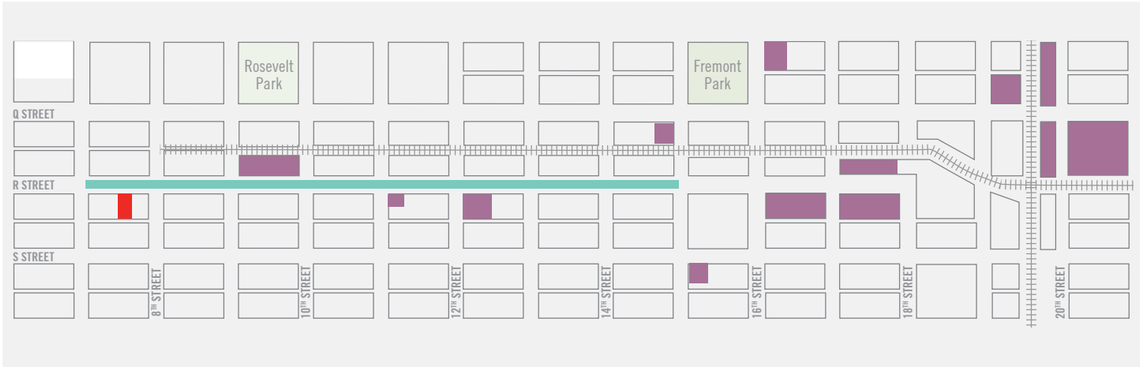
BAR

NEARBY AMENITIES

723 S Street has one of the finest locations in the highly-desirable midtown submarket of Sacramento and is within easy walking distance of virtually every significant landmark in Sacramento's urban core:

POPULAR RESTAURANTS NEAR 723 S STREET (NOT ALL ARE MENTIONED HERE):

1100 R Street
15R
58 Degrees & Holding Co.
1724 10th Street
10R
Ace of Spades
Aioli Bodega Espanola
Art of Toys
Azul Mexican
Badlands
Bar West
Bento Box
BevMo
Bike Dog
Bottle & Barlow
Broderick Midtown
Burger Patch
Burgers and Brew
Cafe Bernardo
Cantina Alley
Centro Cocina Mexicana
Chipotle
Cornerstone
Crepeville
Darling Aviary
Der Biergarten
Eatuscany Cafe
Elixir Bar & Grill
Faces
Federalist Public House
Fieldwork Brewing Co.
FishFace Poke Bar
Fit Eats
Fox & Goose Public House
Frank Fat's
Ginger Elizabeth Chocolates
Grange
Highwater
Ice Blocks
I Love Teriyaki
Identity Coffee
Iron Horse Tavern
Jack's Urban Eats
Jamie's Broadway Grill
Karma Brew
Kru Japanese
Kupros Craft House
Lowbrau
Love Child
Lucca
Luna's Cafe & Juice Bar
Mango's/Burgertown
Make Fish
Market 5-ONE-5
Mercantile Saloon
Metro Kitchen & Drinkery
MidiCi Neapolitan Pizza
Mikuni Sushi
Monkey Bar
Morgan's Mill
Mulvaney's B&L
N Street Cafe
Nekter
Old Soul Coffee
Pachamama Coffee Coop
Paesano's
Paragary's
Plant Power Fast Food
Portofino's
Press Bistro
Pronto Pizza
Pushkin's Bakery
Q Street Bar & Grill
R15
Red Rabbit
Rick's Dessert Diner
Riverside Clubhouse
Roxie Deli and Barbecue
Ruhstaller
Sakamoto
Sauced BBQ & Spirits
See's Candies
Selland's
Shady Lady
Shoki Ramen House
Squeeze Burger
Tank House BBQ
Tapa the World
Tea Cup Cafe
Temple Coffee
Thai Basil
Thai Canteen
The Golden Bear
The Mill Coffee House
The Porch
The Rind
The Waterboy
Tres Hermanas
University of Beer
Vic's Ice Cream
Waffle Square Country Kitchen
Warehouse Artist Lofts (WAL)
Yogurt a GoGo
Zelda's Pizza
Zocalo



NEARBY DEVELOPMENTS

723 S Street is situated in the path of development near R Street. This part of town is expereincing an urban renaissance, with new mixed-use towers replacing vacant lots and blighted warehouses.

Ice Blocks - 17th and R Street

Retail:
75,000 SF

Residential:
148 units

Office:
97,000 SF

Completion Date:
2018

Notes:
Three block project at 16th through 18th Streets on R Street. The Ice Blocks consist of six buildings with retail on the ground floor and is anchored by West Elm. Other retailers include Title Boxing Club, Device Brewing Company, Mendocino Farms and Curry Up Now. Three levels of office and 148 apartments above are connected by a glass skybridge.

1430 Q Street - 15th and Q Street

Retail:
9,000 SF

Residential:
75 luxury units

Completion Date:
Q1 2020

Notes:
1430 Q is the newest development along the R Street corridor and is centered in Sacramento's Fremont Park neighborhood. The building is a transit-oriented development thanks to the proximity of the 16th Street light rail station. 1430 Q boasts modern features for modern urbanites: bike storage, a fitness center, pet washing station, and a rooftop terrace providing spectacular views of the city.

Ice Blocks

Warehouse Artist Lofts (WAL)

1430 Q Street

Warehouse Artist Lofts (WAL) - 11th and R Street

Retail: 6,000 sf
Residential: 116 affordable units
Completion Date: 2015

Notes:
The transit-oriented development includes adaptive reuse of the historic Lawrence Warehouse. WAL is a mixed-use, mixed-income community for artists located in Sacramento's Historic R Street District. It includes 116 apartments, ranging from studios to three-bedroom units, and ground floor commercial/retail space.

Q19 - 19th and Q Street

Retail: 1,985 sf
Residential: 68 luxury units
Completion Date: 2019
Other: TCRE sold this project

Notes:
Q19 is Midtown Sacramento's newest and most progressive Mixed-Use Multi-Family Residential Property. Enjoying a AAA location in the heart of Midtown, Q19 is a 4-story mid-rise project comprised of 33 Studio, 26 one-bedroom and 9 two-bedroom luxury apartment units in addition to 1,985 SF of retail.

20 PQR - 20th and Q Street

Retail: None
Residential: 32 townhomes
Completion Date: 2017

Notes:
The 20PQR community consists of 32 detached townhomes, complete with a unique roof deck option for skyline views and private outdoor living. 20PQR townhomes range in size between 1700-1900 square feet and are priced from the low-mid $600,000's.

1717 S Street - 17th and S Street

Retail: TBD
Residential: 159 units
Completion Date: 2021/22

Notes:
A new mixed-use residential project, 1717 S, is slated to be a housing project that will provide 159 mixed income units. Spearheaded by the late Ali Youseffi, who also developed projects such as the Warehouse Artists' Lofts and The Hardin, 1717 S will add to the much needed inventory of affordable housing.

1500 S Street - 15th and S Street

Retail: 13,000 SF
Residential: 76 units
Completion Date: 2022

Notes:
This mixed-use project will house 76 residential units sitting above 13,000 sf of commercial space. There will be a mix of one, two, and three bedroom units.

Press @ Midtown Quarter - 21st and Q Street

Retail: 8,600 SF
Residential: 277 units
Completion Date: Q2 2020

Notes:
Situated on the block of 21st Street between Q and R Streets, with 21st being a high traffic one-way street into the grid, the corner location benefits from visibility from over 20,000 cars per day. As with cars traveling up Q Street and 21st street, the building is located on the "driver's side" of the street thus creating maximum exposure for any user. Developer: SKK.

Market 5-ONE-5 - 9th and R Street

Retail: 11,200 SF
Completion Date: 2018

Notes:
This 11,200 sq. ft. project is a grocery store reminiscent of a neighborhood corner market that falls under the Raley's family of grocery stores. The store features both conventional and specialty groceries with an emphasis on natural and organic products. The project also includes restaurant space, and outdoor seating.

SACRAMENTO

15.3 MILLION
ANNUAL REGIONAL VISITORS

71,335
DAYTIME EMPLOYEES

215+
BARS / RESTAURANTS

CALIFORNIA'S FASTEST-GROWING METROPOLITAN AREA!

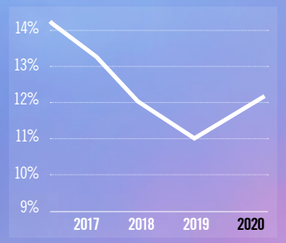
While the Golden 1 Center has expedited urban renovation on the K Street Grid, the renaissance of Sacramento's urban sectors surrounding the K Street Grid has been underway for several years now. Residential migration to the higher density urban cores is a phenomenon easily recognizable in Tier 1 population centers like New York, Chicago, Philadelphia, and in California, Los Angeles, San Francisco and San Diego. This same pattern is now beginning in Tier 2 population centers like Portland, Denver, San Antonio and Sacramento.

The urban core of Sacramento (Downtown and Midtown) is the most desirable business location the Sacramento region and easily boasts the lowest combined commercial vacancy rate, hovering between 5 – 8%. This figure is impressive when factoring in many buildings marketed as "available" that are functionally obsolete and non-compliant. The urban core is the perfect fusion of multi-generational locally owned business, organic youth infused retail and services, a healthy dose of carefully selected national and regional retailers, the best restaurants east of the Bay Bridge, an eclectic mix of high-end demographic occupations all magically embedded in a landscape of unique older buildings and mature trees and flora.

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).

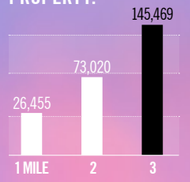
SACRAMENTO OFFICE VACANCY:



SACRAMENTO'S CITY RANKINGS

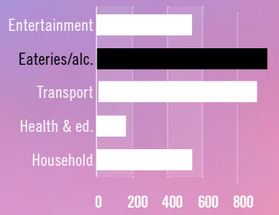
#1 Happiest workers in midsized cities
#2 Top 10 most fun, affordable U.S. cities
#2 in the U.S. for net millennial migration
#4 U.S metro clean tech index
#4 Best cities for nerds
#5 Hot startup cities
#10 Best cities for women in the workforce
#10 Best cities for coffee snobs
#10 Least Stressed-out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

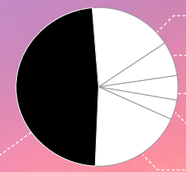


*Numbers in millions

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

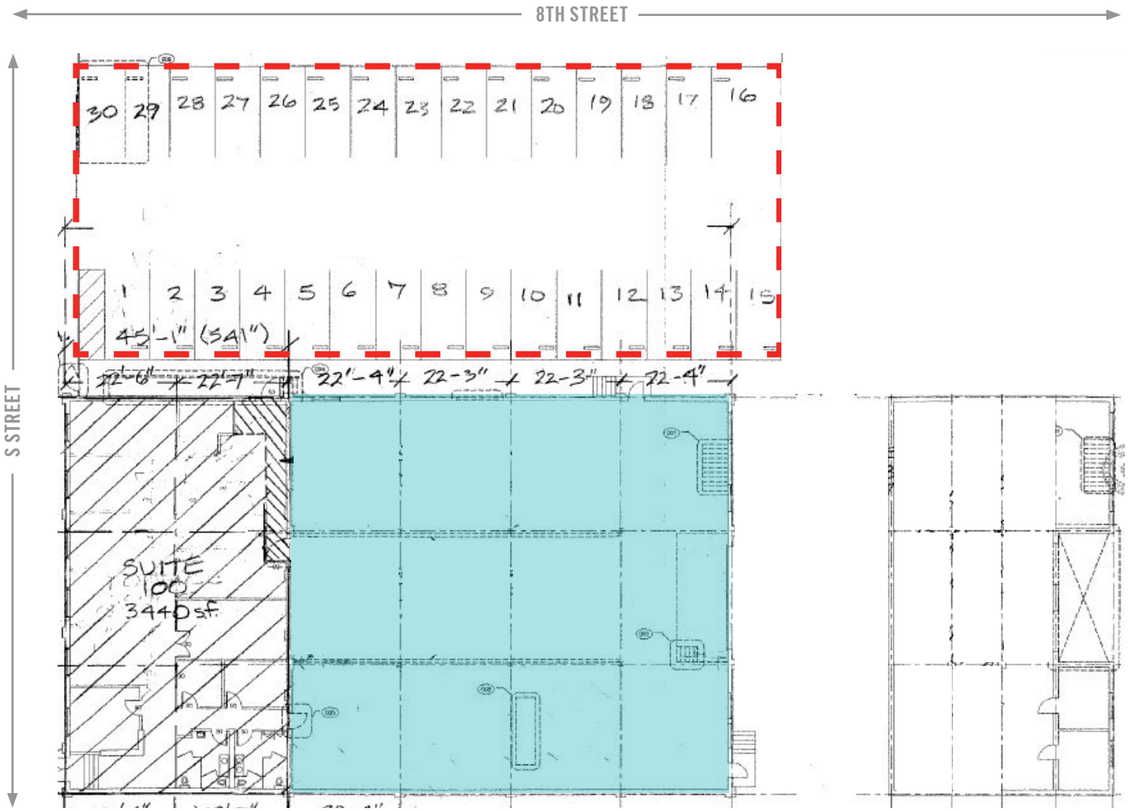
WALK SCORE: 97

BIKE SCORE: 98

TRANSIT SCORE: 55

FLOOR PLAN

± 7,125 RSF AVAILABLE
30 ON-SITE PARKING STALLS



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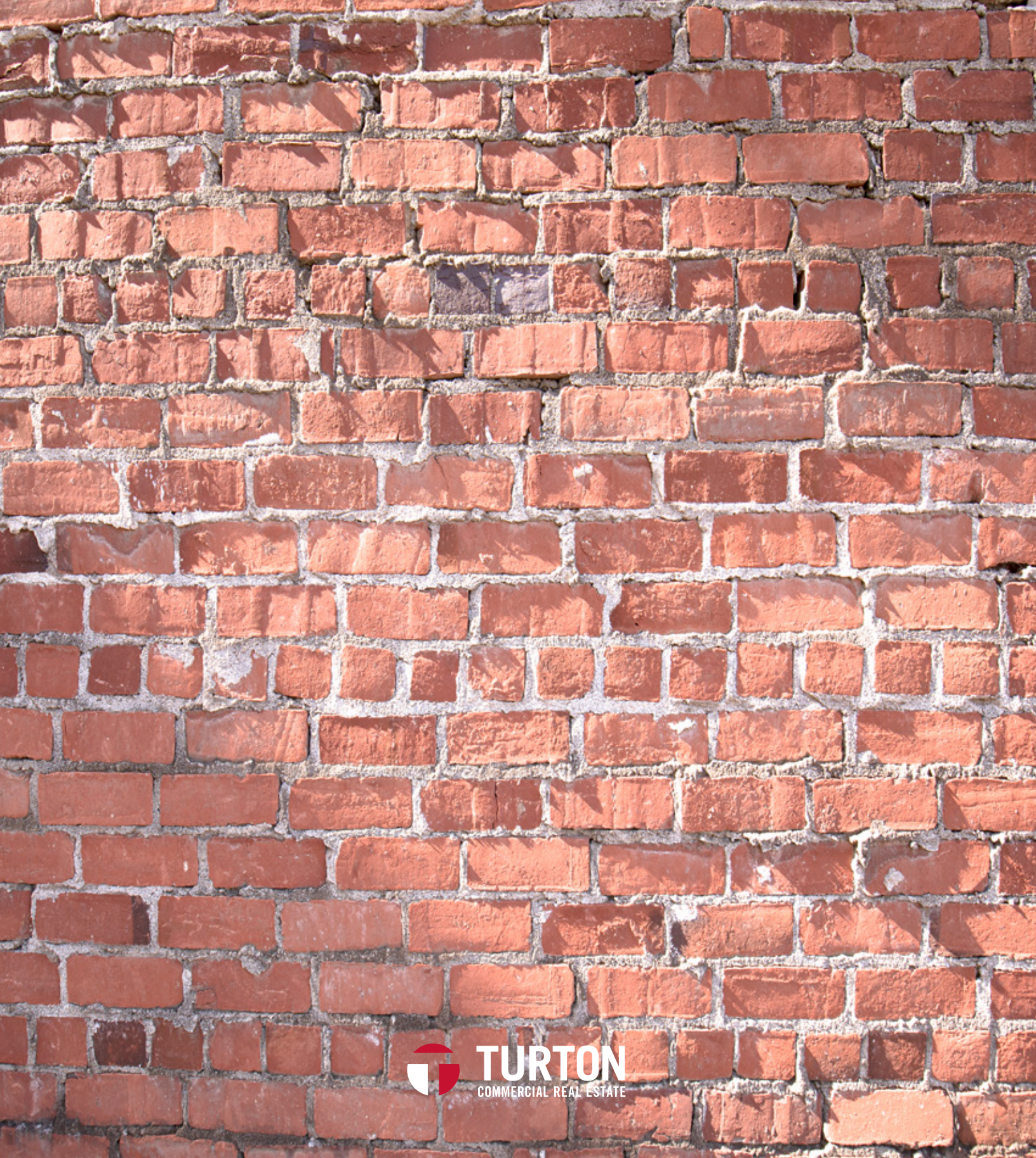
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