

2809

RIO LINDA BLVD

RESIDENTIAL/COMMERCIAL DEVELOPMENT OPPORTUNITY
NORTH NATOMAS, CITY OF SACRAMENTO



2809 Rio Linda



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THE PROPERTY

2.87 ACRE SITE	104,667 SF SITE	R-2B ZONING	48-86 UNITS POTENTIAL	UNLIMITED POSSIBILITIES
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Turton Commercial is pleased to present a prime infill site for sale offering numerous development opportunities plus potential income from the billboard on the Property.

2809-2821 Rio Linda Blvd, Sacramento, CA 95815 (the "Subject Property") is approximately 2.87 AC or 104,667 square feet of land on a major thoroughfare. The Subject Property is rectangular shaped site consisting of 3 contiguous parcels (APN: 265-0161-008-0000; 265-0161-006-0000; 265-0161-007-0000) of vacant land in Uptown Sacramento in the City of Sacramento zoned R-2B for development of residential single-family or multi-family housing. The property provides a variety of potential development opportunities, highlighted by residential single-family or multi-family housing or commercial/retail. Conceptual site plan yields 48 apartments, with potential to increase the number to 86 units. The Property is being offering \$1,250,000 approx. \$11.94 per square foot land.

Popular Del Paso Boulevard nearby is seeing a renaissance and resurgence of activity. The Property is surrounded by numerous amenities and backs up to the Sacramento Northern Bike Trail, providing direct access to Downtown and Midtown Sacramento! The Property benefits from close proximity to several new single-family home subdivisions. The Property is in the Twin Rivers Unified School District. The Property is located 4.5 miles northeast of Downtown Sacramento, 1.5 miles southwest of McClellan Airport, and 13-minute drive from Sacramento International Airport. The Property will also benefit from the California Northstate University 400-bed hospital and "Innovation District" planned for the Sacramento Kings' Arco Arena site. The highest and best use for the Property is likely multi-family or single-family residential subdivision, based on the robust sales market of single-family, home sales prices increasing steadily higher, and se-

verely limited inventory of housing stock. North Natomas has enjoyed a huge influx of Bay Area migrants, and current studies indicate population growth for Sacramento will outpace supply for the foreseeable future. The Property is zoned R-2B with Suburban Neighborhood High Density General Plan Designation. Single-unit and multi-family residential are allowed by right. The density range is 15 to 30 units per acre for residential only projects. The floor area ratio (FAR) is up to 1.5. Based on the information from City of Sacramento, the Subject Property can yield 86 single-family home lots or multifamily such as garden-style apartments. The Subject Property provides many options for a potential buyer, highlighted by a single-family residential development. There is a lot of excitement and optimism for the residential home sale market and the Property is located in the path of development of North Natomas.





Section One: The Property

2809 Rio Linda

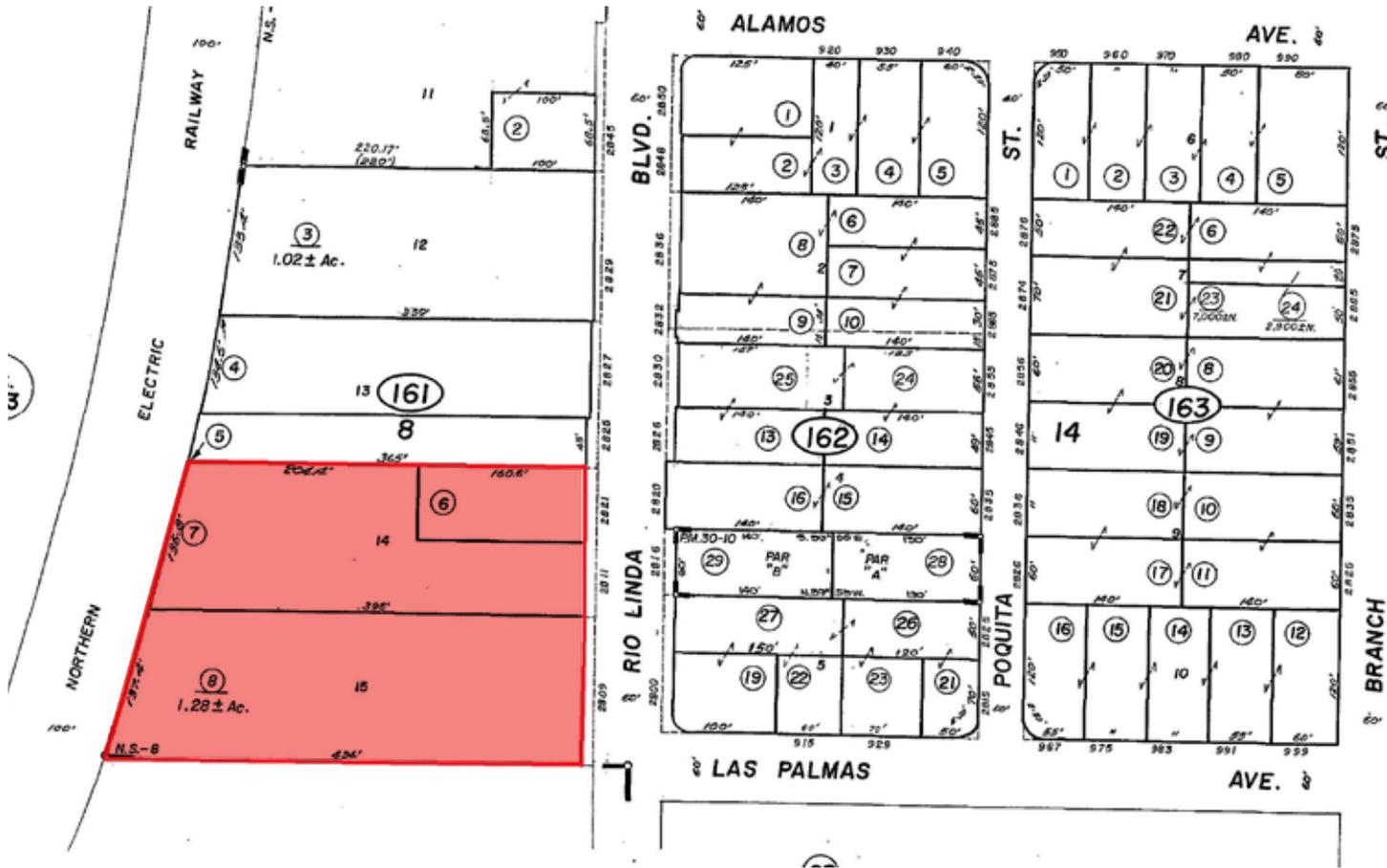
Rio Linda Blvd

PROPERTY FEATURES

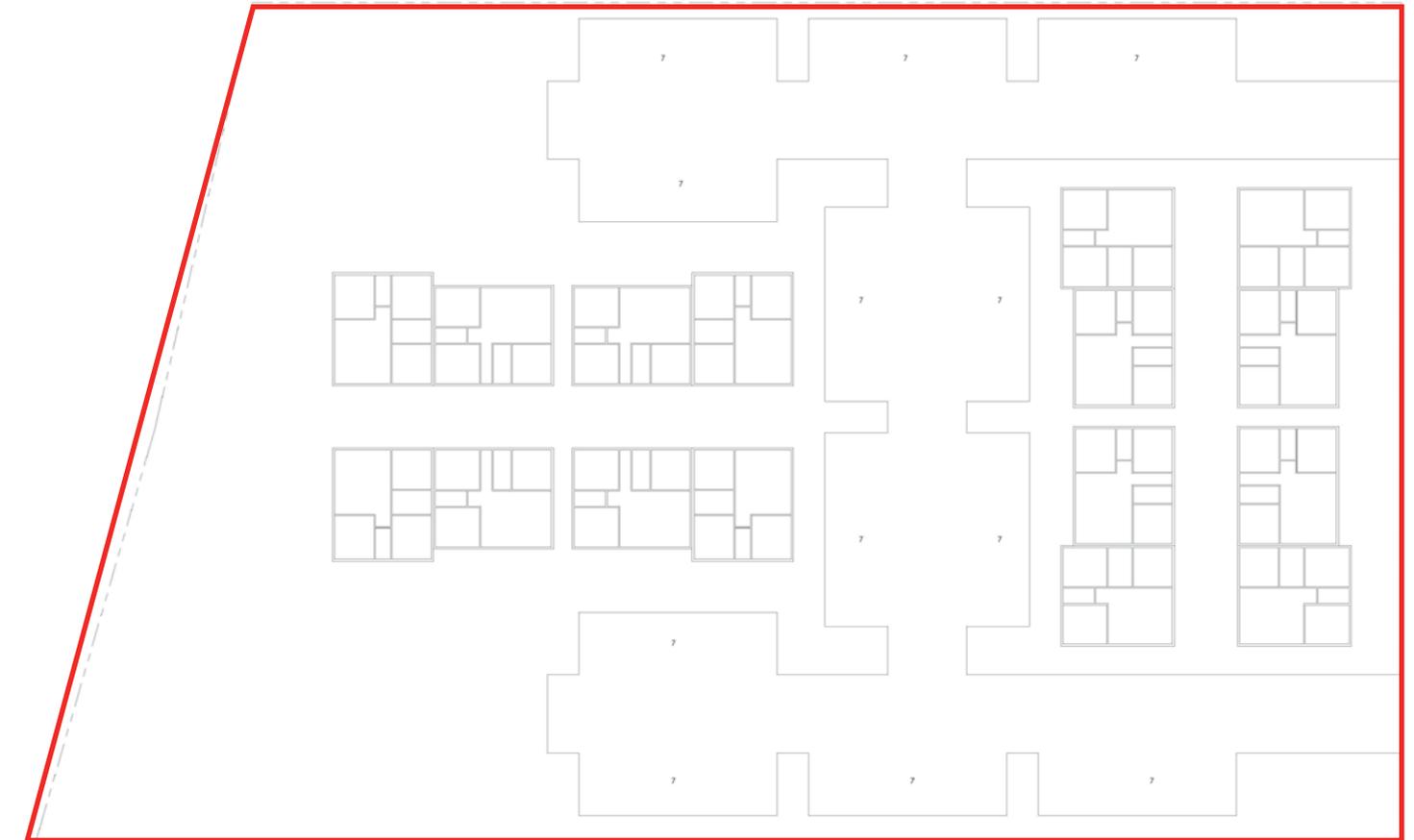
Address: 2809-2821 Rio Linda Blvd, Sacramento, CA 95815
Parcel Numbers: 265-0161-008-0000; 265-0161-006-0000; 265-0161-007-0000
Price: \$1,250,000
\$11.94 per land SF
Lot Size (SF): 104,667 SF
Lot Size (AC): 2.87 Acres
Zoning: R-2B — Multi-Unit Dwelling Zone
General Plan: Suburban Neighborhood High Density Designation
Residential: Single-Unit & Multi-Family Allowed By Right
Density: 15 to 30 units per acre
FAR: 0.35 to 1.5
Potential Unit Yield: 86 units
Central Location: Schools, Retail, Employment Centers

THE SITE

PARCEL MAP



CONCEPTUAL SITE PLAN - 48 UNITS





THE LOCATION

DEVELOPMENT SITE IN GROWING NORTH SACRAMENTO

North Sacramento is a centrally located community surrounded by Sacramento's most prominent neighborhoods, including Arden-Arcade, Natomas, West Sacramento, as well as Downtown & Midtown Sacramento. North Sacramento is made up of many micro-communities, each with rich history, diversity, & character. As a major center of employment, retail and entertainment facilities, Natomas is recognized as one of Greater Sacramento's most important edge cities (suburban economic centers).

The Natomas community has grown rapidly since the mid-1990s with extensive residential, office park, and retail development. The latest U.S. Census data indicates that the Natomas area includes more than

90,000 residents. Located near major freeways (Interstate 5, Interstate 80, and Highway 99), the Sacramento International Airport, and Downtown makes this area a prime location for visitors and locals alike. Currently, this area has more than 2.8 million square feet of local-serving retail plazas and large regional retail centers. The area also has a predominance of large business and office parks, education facilities and other organizations that make Natomas an ideal location for future employment, residential growth, mixed use development.

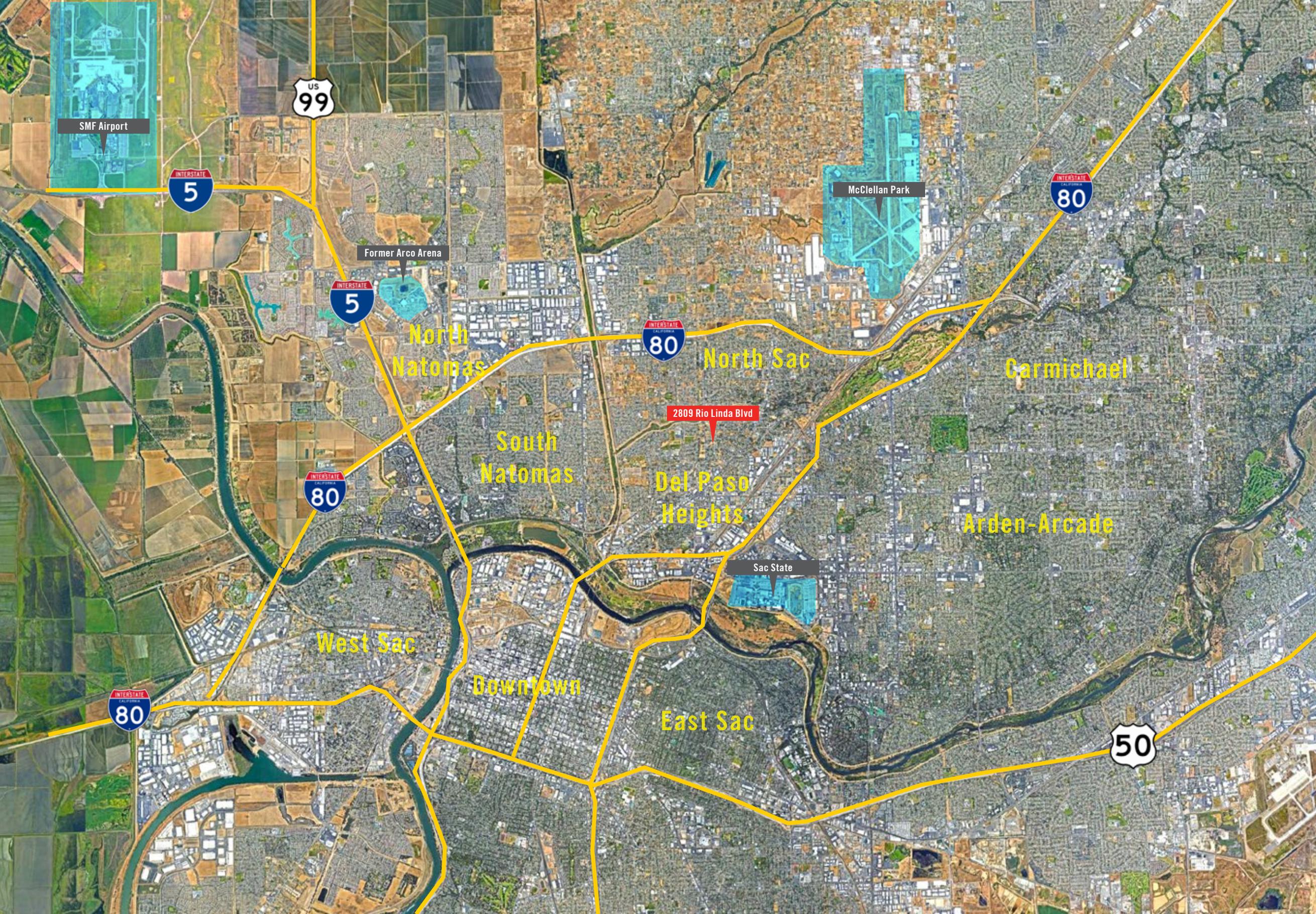
North Sacramento offers a superior location in terms of public transportation and existing infrastructure. Poised for revitalization, both the City and County

of Sacramento, in addition to public & private partnerships, have made tremendous efforts to spur transit-oriented development throughout North Sacramento. The City of Sacramento's redevelopment strategies include streetscape improvements, revitalizing the Del Paso Corridor, providing development assistance, and removing other barriers to development.

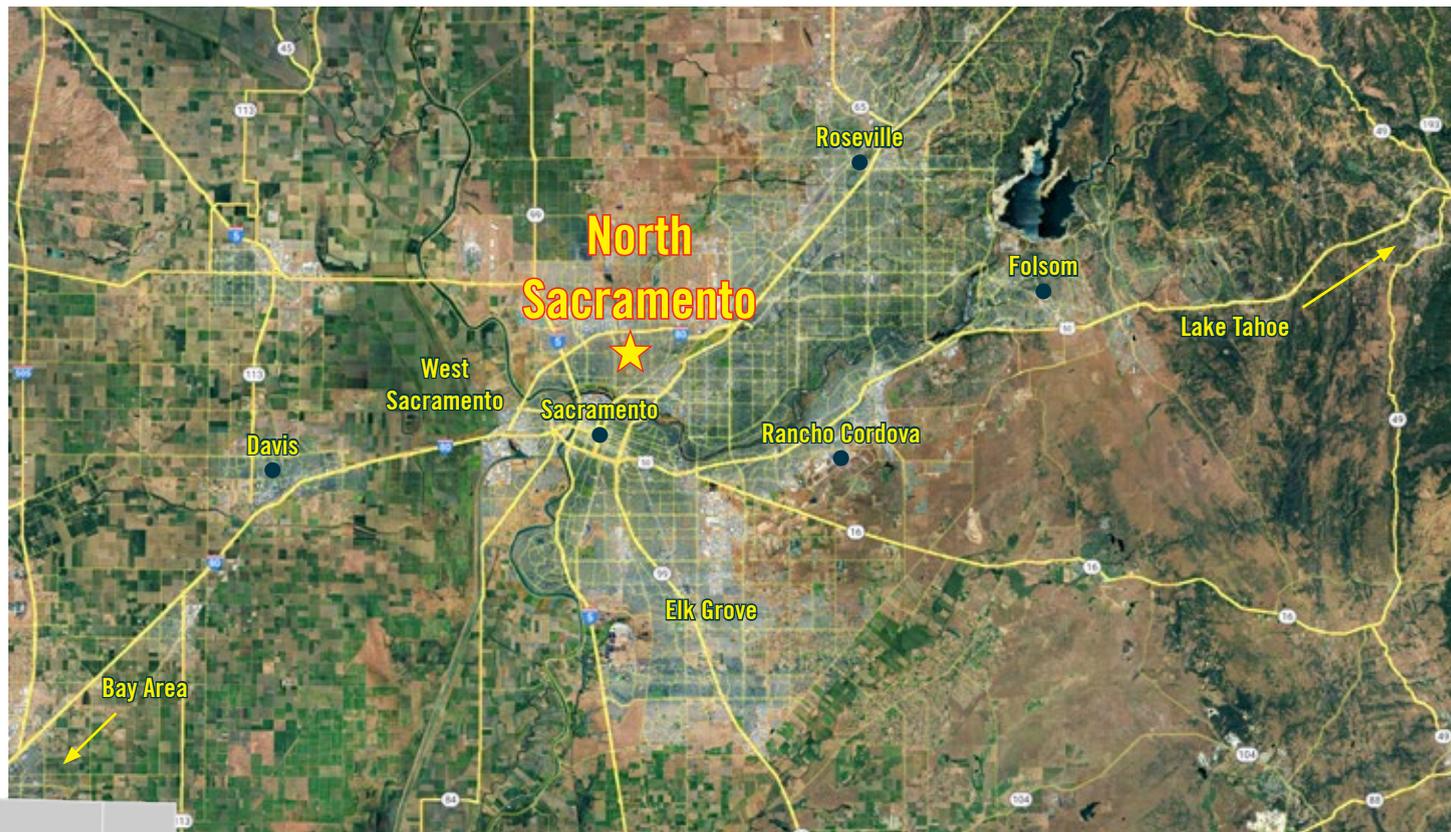
Natomas is home to a variety of outdoor spaces, including bike trails and parks. The new North Natomas Regional Park features a water spray area for kids, grassy fields, playgrounds, ball fields, picnic areas, two dog parks, paths for walking and riding, and a permanent farmers' market structure.



2809 Rio Linda



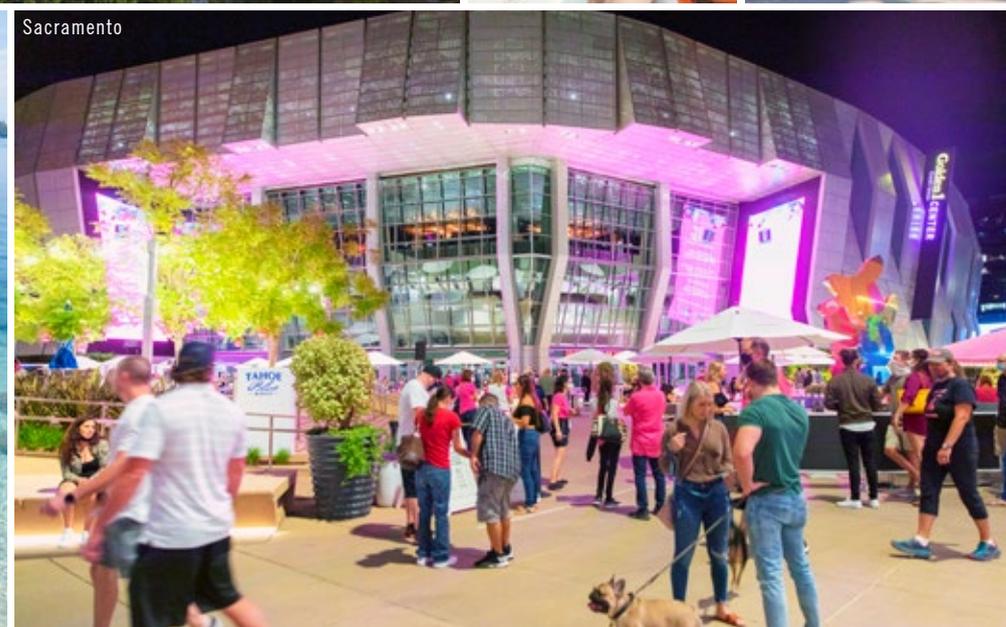
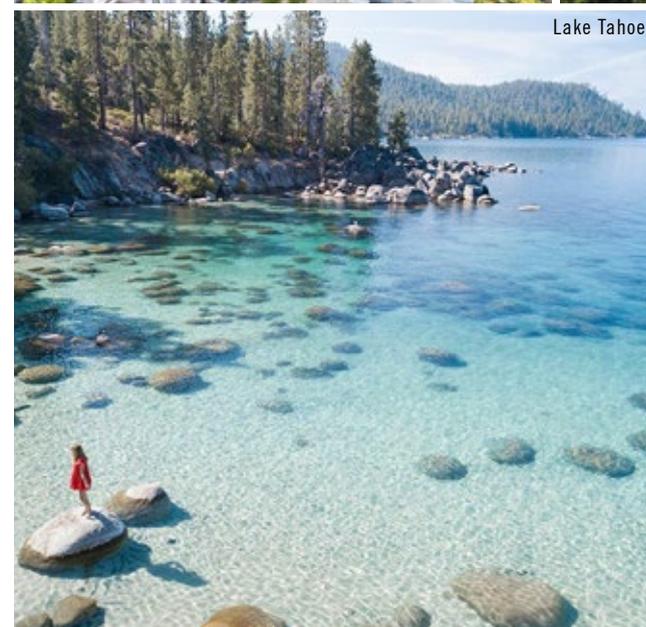
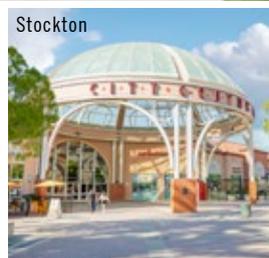
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NORTH SACRAMENTO'S CENTRALIZED LOCATION

North Sacramento is located in Sacramento County roughly 10 miles north of the California State Capital and about halfway between San Francisco Bay Area and Lake Tahoe. The city is only a 10 mile drive from Downtown Sacramento; the average commute time for this distance is roughly 15 minutes. Other nearby major cities include Davis, Folsom, Rancho Cordova, Roseville. These cities form a constellation of significant economic centers

- of which North Sacramento is a part - across the Sacramento Valley. Known as a comfortable place to live, North Sacramento is a flourishing community that maintains its small town roots while focusing on increased amenities to enhance the live / work experience of its residents.





NEARBY DEVELOPMENT OF ARCO ARENA

On the site of where basketball dreams were built 35 years ago in Sacramento, will eventually come a gleaming medical facility and school. Ask any Sacramento native, the place will forever be called “Arco Arena” though formally known as Sleep Train Arena. The vacant site in Natomas will eventually sit California Northstate University’s 13-story teaching hospital with 400 beds. The Sacramento City Council will vote Feb. 15 on rezoning, an environmental impact report and other entitlements necessary to turn the 183-acre site into a California Northstate University teaching hospital, campus and “innovation park” of com-

mercial and residential uses. The hospital is estimated to be a \$750 million investment alone with expected completion by end of 2025. The entire campus is projected to generate \$4 BILLION in economic output over a 10 year timeframe. CNSU acquired the 36-acre site from the Sacramento Kings basketball team, and construction is scheduled to start in 2022. The teaching hospital will be a very vibrant, peaceful, and uplifting place. The hospital will have tall windows, ambient light, green space, water feature, amphitheater and gathering spaces. Flanking either side of the green space will be housing for students,

faculty and staff on one side, and classroom buildings and a center for lab, pharmaceutical and manufacturing on the other. A parking garage with retail would be at the northern end of the hospital zone. The Sacramento Kings also recently sold 12 acres of land on the grounds to the Natomas School District to build a new school. The site is a piece of a larger master planned development. In addition to the hospital and a “health district,” the proposed development includes a 72.2-acre “life district” with housing and retail, and a 25.2-acre “innovation district.”





SACRAMENTO

15.3 MILLION
ANNUAL REGIONAL VISITORS

71,335
DAYTIME EMPLOYEES

215+
BARS / RESTAURANTS

CALIFORNIA'S FASTEST-GROWING METROPOLITAN

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, as such, boast the lowest vacancy rates. As of Q1 2022, the Downtown Sacramento office vacancy rate was 8.9%. This figure is

impressive when factoring in that many Class B buildings are included in these numbers but functionally obsolete. 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.



THERE'S A REASON EVERYONE IS COMING HERE.



SACRAMENTO MULTIFAMILY DATA

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. While 2021/2022 statistics indicate a higher-than-average vacancy rate of 6.7% for the Sacramento Downtown Market and 16.6% for the Downtown Class A Market, don't be deceived. These numbers reflect an increase of 900 newly completed units that have yet to be fully absorbed. The 10 year average for the Sacramento Downtown Submarket is an impressive 95.64% and 95.17% for the Downtown Class A Submarket. Since July 2020 Sacramento has been one of, if not, the most popular migration destinations in the U.S, with more than half of home searches from buyers outside of the area (Redfin).

MULTIFAMILY RENTAL TRENDS - URBAN CORE:

Class	Inventory (units)	Avg Rent (all types)	Vacancy (all types)	Under Const. (units)
A	2,453	\$2,224	16.6% **	799
B	2,338	\$1,843	8.6%	451
C	10,016	\$1,124	3.8%	0
All Types	14,807	\$1,581	6.7%	1,250

* Past 12 Months, 8/2022
 **3 brand new class A projects recently completed adding to this vacancy rate (The Frederic, Mansion, 17 Central)

Costar, Multifamily 2022

POPULATION GROWTH SURROUNDING DOWNTOWN, SACRAMENTO



SACRAMENTO'S CITY RANKINGS:

- #1 Happiest Workers in Midsized City
- #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
- #10 Best Cities for Coffee Snobs
- #16 Best Cities for Millennials

POPULATION GREATER SACRAMENTO REGION

2,588,519

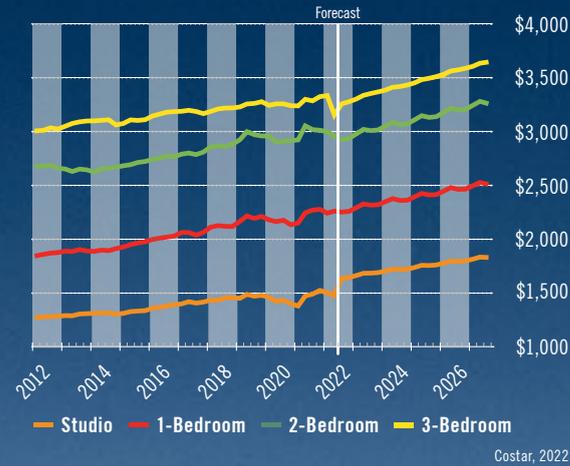
GSEC 2022
 Applied Geographic Solutions & GIS Planning 2021

PERCENTAGE OF POPULATION WITH A COLLEGE DEGREE:

43%

GSEC 2022
 Applied Geographic Solutions & GIS Planning 2021

URBAN SACRAMENTO - CLASS A MULTIFAMILY MARKET EFFECTIVE RENT PER UNIT BY BEDROOM

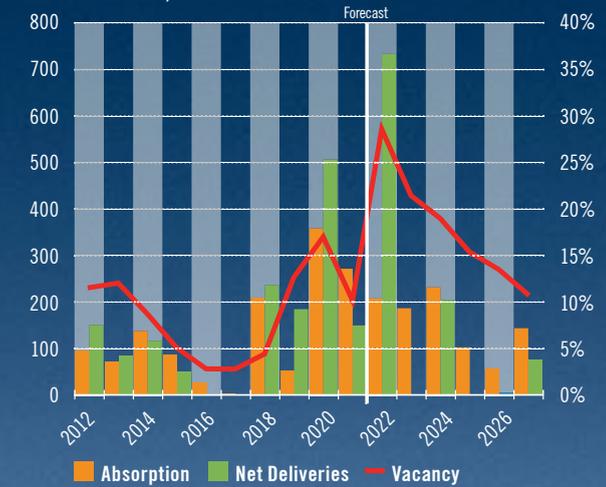


COST OF LIVING INDEX - \$100,000 BASE SALARY MOVE TO SACRAMENTO FROM SAN FRANCISCO

- Grocery will cost: 17.67% less
- Housing will cost: 54.92% less
- Utilities will cost: 20.04% less
- Transportation will cost: 8.63% less
- Healthcare will cost: 7.37% less

GSEC 2022
 Data from Q1 2021 - Q1 2022 - www.coli.org

URBAN SACRAMENTO - CLASS A MULTIFAMILY ABSORPTION, NET DELIVERIES & VACANCY



SACRAMENTO: OWNERS VS. RENTERS



GSEC 2022
 Applied Geographic Solutions & GIS Planning 2021

WALKER'S PARADISE

94

BIKER'S PARADISE

98

GOOD TRANSIT

68

Walkscore.com 2022
 Downtown, Sacramento 95814



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