



LEIDESDORFF  
VILLAGE

Folsom Historic District Development Opportunity

3.00 Acre Multifamily / Affordable Housing Development Site



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# THE PROPERTY

**±4.25**  
ACRES GROSS

**±3.00**  
ACRES NET

**HD-PD**  
ZONING

**\$3.25M**  
ASKING PRICE

**HUGE**  
OPPORTUNITY

Turton Commercial Real Estate, as exclusive advisor, is pleased to present the opportunity to acquire fee simple interest in Leidesdorff Village, a ± 3.00 acre net usable area multi-family / affordable housing development site located in the highly desirable Folsom Historic District.

The property is bounded by Sutter Street to the south and Leidesdorff Street to the north. Once developed, the eventual project will feature remarkable views of the Folsom Historic District and Lake Natoma.

Folsom is a highly desirable and affluent community in Greater Sacramento. It combines a high standard of living, a well-educated population, excellent schools and a business-friendly community – making it a fantastic alternative for professional services, tech/life sciences companies exiting the expensive and seismically active Bay Area. Users will appreciate the quality, low-cost alternative with immediate occupancy in the most seismically stable region of California with very inexpensive utility rates and a

municipal utility company created to attract and retain business.

Within a short drive of Leidesdorff Village are dozens of the region's most notable amenities, including the Palladio Shopping Center, the American River Parkway, Lake Natoma, Harris Center for the Arts and many others.

Take advantage of this incredible rare opportunity to buy a highly desirable multifamily / affordable development site in the heart of Folsom.





# PROPERTY DETAILS

### Property Info

Gross Site Size: ± 4.25 acres  
 Net Site Area: ± 3.00 acres  
 Purchase Price: \$3,250,000

### APN Info

APN	ADDRESS	SIZE	ZONING
070-0042-002	1118 Sutter Street	27,443 square feet	HD-PD
070-0042-003	1115 Sutter Street	6,534 square feet	HD-PD
070-0046-024	1108 Sutter Street	28,125 square feet	HD-PD
070-0046-026	Leidesdorff Street	56,192 square feet	HD-PD

### Utility Details

Electricity: Sacramento Municipal Utilities District (SMUD)  
 Gas: Pacific Gas & Electric (PG&E)  
 Water/Sewer/Trash: City of Folsom  
 Storm Drain: City of Folsom

### Seismic / Flood

Fault Zone: This parcel is not within an Earthquake Fault Zone (per State of California Dept. of Conservation)  
 Flood Zone: X, FEMA MAP 06067C0116H





# LOCATION

Historic Folsom is often termed, “the place where the west came and stayed. Enjoy Folsom’s history by visiting the Folsom History Museum, Pioneer Village, The Folsom Railroad Museum, and the Historic Railroad Turntable. The site of California’s first hydro-electric powerhouse is located nearby.

Historic Folsom is a destination offering a wide variety of things to do. Visit our art galleries and live theater. Listen to live music and dance the night away at one of our nightclubs. It’s also the place to go for a unique shopping experience.

Sutter Street offers antique stores, clothing and home boutiques, and specialty stores. Many of the shops have been in business for more than 20 years. In addition, we have several new shops opening every month. Whether you are shopping for yourself or looking for the perfect gift, you will find it in Historic Folsom!

If you’re hungry, breakfast, lunch, dinner and dessert are served at multiple restaurants. Historic Folsom offers a wide variety of dining options including California cuisine, Chinese, Mexican, Japanese, pizza, delis and more. If

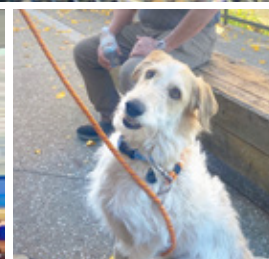
cocktails are what you are seeking, discover Historic Folsom’s many taverns and wine bars. The Lake Natoma Inn is a full-service hotel located in Historic Folsom and features 138 guest rooms, 13,000 feet of function space, and Natoma Grill which is open for breakfast and lunch seven days a week.

The American River Bike Trail path, a 33-mile trail that connects to downtown Sacramento, starts in Historic Folsom. Bicyclists, runners and walkers enjoy the scenic, waterfront walkways.



# FOLSOM'S COOLEST AREA

Sutter Street continues to grow as Folsom's most walkable and amenity-abundant neighborhood!



# ABOUT FOLSOM

**81,610**  
RESIDENTS

**\$114,405**  
MEDIAN HOUSEHOLD INCOME

**2.97%**  
ANNUAL GROWTH RATE

**\$651,491**  
MEDIAN HOME VALUE

**50%**  
COLLEGE GRADUATED

The City of Folsom has a rich history beginning with the '49ers during California's great Gold Rush. It was the site of the West's first railroad and the world's first long-distance transmission of electricity.

Today Folsom is a forward-looking city, a high-tech community, with firms ranging from small to large international corporations. Folsom also boasts excellent schools, beautiful family-oriented neighborhoods and outstanding shopping, dining and cultural options.

The City's General Plan, adopted in 1988, set the path the City is following into the 21st century. It shows a growing city that intends to keep its human scale. It places large retail centers in places easily accessible to regional shoppers, without cramming more traffic into the City's core. It paints a picture of sparkling new neighborhoods as well as a carefully preserved Historical District. The General Plan also takes note of the community's family orientation, calling for a minimum of five acres of park land for each 1,000 residents, and for city co-sponsorship of special activities that involve the entire family. Although Folsom has the flavor of a small city, it does not lack the conveniences of modern living.

It has ample shopping and cultural facilities, either in town or within a few minutes drive, and there are plans for more. It also has new hospital facilities and an expanding corps of professional specialists.

Folsom is home to natural amenities that provide a year-round playground for recreational enthusiasts on land and water. Folsom Lake, Lake Natoma, and the American River bound the city, hosting kayakers, swimmers and other water sports enthusiasts from around the region. Residents cherish the city's network of 43+ miles of paved trails, showcasing some of the city's beautiful assets as they meander through open space, woodlands, wildlife habitats, and along creeks and streams.

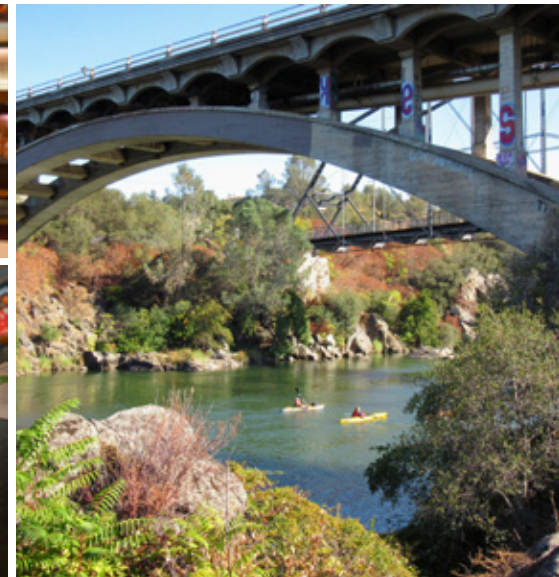
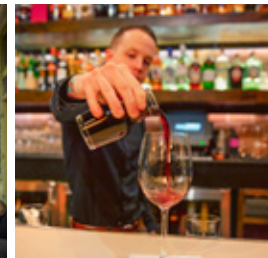
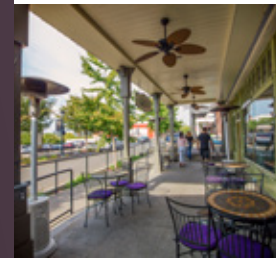
Folsom is a cyclist's dream come true, with everything from short local rides to options that lead to the Gold Country foothills, and nationally-renowned mountain biking trails. For most residents, the path to fitness and recreation begins just steps from home; nearly every home in the city is within a half-mile radius of a park. The city's 46 parks teem with a nearly limitless range of activity, from cricket to lacrosse, tennis to T-ball, soccer, football, and more. The

Folsom Zoo Sanctuary – ranked a regional treasure – provides care for rescued domestic, wild and exotic animals and serves as both a tourist attraction and humane education center.

The city presents a fascinating blend of the past and future. Folsom's revitalized Historic District offers great shopping, dining, and energetic nightlife, set amidst historic architecture and wonderful scenery. Shopping and dining opportunities abound throughout the city, and major and emerging corporations call Folsom home. Those seeking adventure beyond the city limits find easy access for day trips to Sacramento, Lake Tahoe, and dozens of Sierra foothill wineries.

The highly-rated Folsom Cordova Unified School District operates 15 schools in the city, including Folsom High School and Vista del Lago High School, both recognized on the Best High Schools list by U.S. News and World Report.

Named the "Best place to raise a family in California," (by WalletHub), Folsom's residents take great pride in the safety and sense of community that the city provides, and the 72,000 culturally diverse residents range from young families to active retirees.



# FOLSOM DEVELOPMENT

## Housing Development (Planned & Approved)

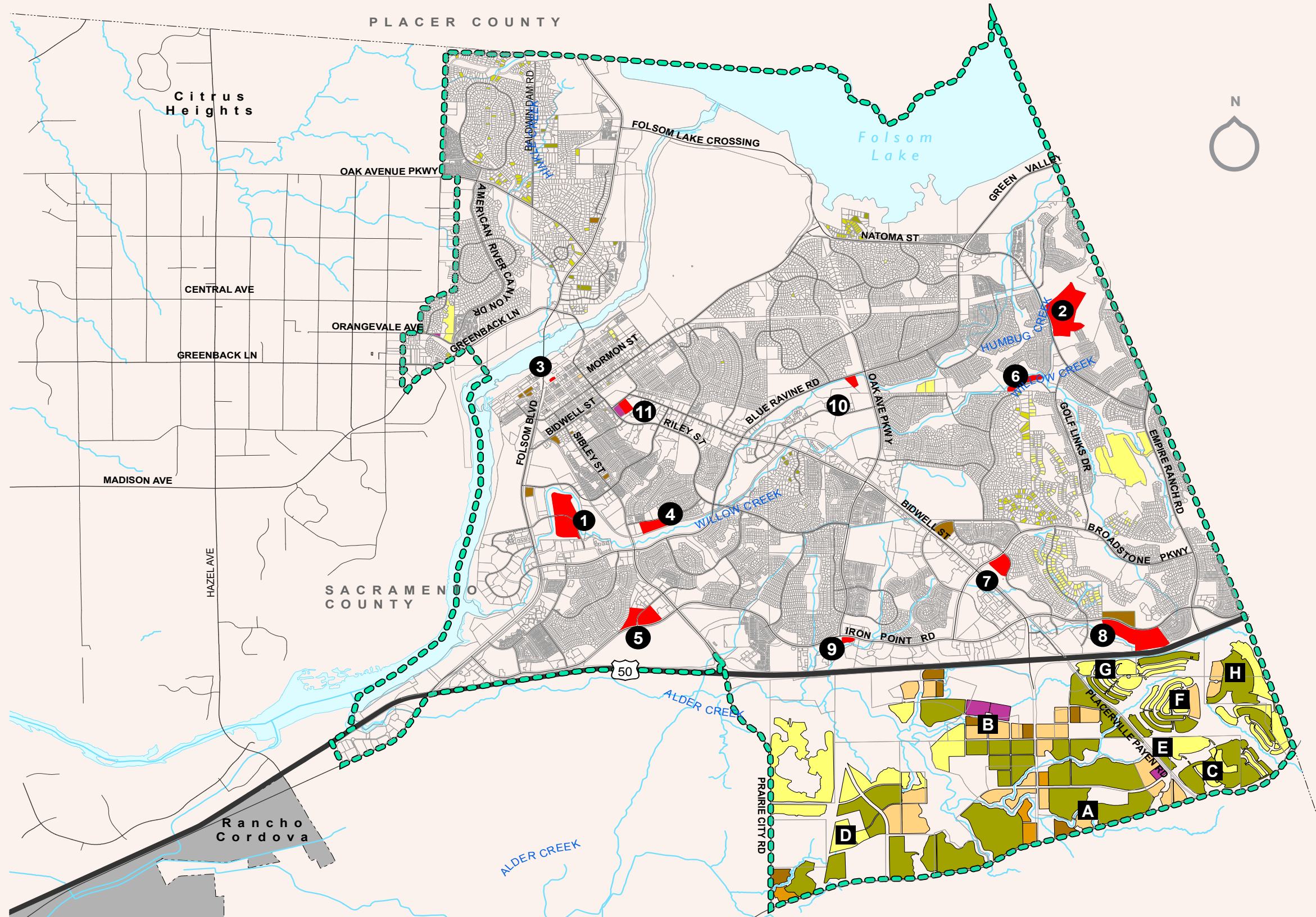
1	The Islands	273 du Total
2	Harvest	16 du Total
3	Historic Folsom Station	30 du Total
4	Prospect Ridge	35 du Total
5	Cresleigh Ravine	276 du Total
6	Parkway Village H1 & H2	16 du Total
7	Broadstone Apartments	293 du Total
8	The Pique Apartments	327 du Total
9	Iron Point Senior Apts	126 du Total
10	The Parkway Apts	72 du Total
11	Bidwell Pointe Apts	140 du Total

## Tentative Map Approvals

A	Mangini Ranch Phase 1	1,731 du Total
B	Westland Eale SPA	4,062 du Total
C	White Rock Springs	395 du Total
D	Hillsborough SPA	2,018 du Total
E	Carr trust SPA	28 du Total
F	Russel Ranch	903 du Total
G	Broadstone Estates	81 du Total
H	Folsom Heights	327 du Total

## Major Employers

Intel	Kaiser Permanente
Dignity Health	Vsp
Micron	Agreeya
Kioxia	Voxpro
California Iso	Kikkoman
Powerschool	Dpt Of Corrections
Toshiba	Gekkeikan
Safe Credit Union	Retailpro
Agilent Technologies	





# ECONOMICS

**\$3.25M**

ASKING PRICE

**\$52.5M**

PRO-FORMA VALUATION

## PROPERTY OVERVIEW

	MULTIFAMILY	RETAIL	TOTAL
Total Useable Land SF	130,680	0	130,680
Estimated FAR	1.00		
Total Buildable SF	130,680	-	130,680
Average Size (includes common area)	747		
Total Units	175		
Average Rent (w/ Parking)	\$ 1,792	\$ -	
Average Expenses	\$ 502	28% \$ -	
Net Income Monthly/Unit	\$ 1,290	\$ -	
Net Income Annually/Unit	\$ 15,484	\$ -	
Total NOI for all units	\$ 2,709,780	\$ -	\$ 2,709,780
Less 3% Vacancy Reserve	\$ (81,293)	\$ -	\$ (81,293)
NOI less Vacancy Reserve	\$ 2,628,487	\$ -	\$ 2,628,487
Construction Hard Costs	\$ 205	\$ -	
Construction Soft Costs	\$ 50	\$ -	
Additional Costs/Contingency	\$ 20	\$ -	
Total Construction Costs	\$ 35,937,000	\$ -	\$ 35,937,000
Investor Equity Contribution:	\$ 8,984,250	\$ -	\$ 8,984,250
Construction Loan:	\$ 26,952,750	\$ -	\$ 26,952,750
Pro-Forma Valuation/Disposition Cap Rate	5.00%	6.00%	5.00%
Pro-Forma Valuation/Disposition Price	\$ 52,569,741	\$ -	\$ 52,569,741

## LONG TERM HOLD (REFINANCE AT FULL STABILIZATION)

	5.00%	6.00%	5.00%
Pro-Forma Valuation/Disposition Cap Rate	5.00%	6.00%	5.00%
Pro-Forma Valuation/Disposition Price	\$ 52,569,741	\$ -	\$ 52,569,741
Estimated Permanent Financing at Stabilization			
Stabilized Debt (75%):		\$ 39,427,306	
Retirement of Construction Loan:		\$ (26,952,750)	
Residual Cash after Construction Loan Payoff:		\$ 12,474,556	
Repayment of Initial Investor Equity Contribution:		\$ (8,984,250)	
Residual Capital for Land Acquisition:		\$ 3,490,306	
New Investor Equity Position after Refinance:		\$ 13,142,435	
Est Annual Gross Return on Equity:		\$ 609,809	
Est Annual Gross Return on Debt (3.25% 30 year fixed):		\$ 320,000	
Est. Total Annual Gross Return:		\$ 929,809	
Est Annual Cash on Cash Return (incl Principal Paydown):		7.07%	
Est Annual Principal Paydown		\$ 320,000	
Est Annual Gross Return (excluding Principal Paydown):		\$ 609,809	
Est Annual Cash on Cash Return (excluding Principal Paydown):		4.64%	
Approximate Investor IRR (10 year hold):		11.78%	

## MERCHANT BUILDER

	5.00%	6.00%	5.00%
Pro-Forma Valuation/Disposition Price	\$ 52,569,741	\$ -	\$ 52,569,741
Total Construction Costs	\$ (35,937,000)	\$ -	\$ (35,937,000)
Developer Profit before Land Cost	\$ 16,632,741	\$ -	\$ 16,632,741
Initial Investor Investor Equity	\$ (8,984,250)	\$ -	\$ (8,984,250)
Investor Profit before land cost:	\$ 7,648,491	\$ -	\$ 7,648,491
Residual Capital for Land Acquisition:		\$ 3,490,306	
Land Value Per SF		\$ 26.71	
Approximate Investor IRR (4 year):		18%	



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