

3601 5TH AVENUE

FUNERAL HOME ON 1/2 ACRE IN OAK PARK FOR SALE



3601 5TH AVENUE



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THE OPPORTUNITY

HISTORIC
FUNERAL HOME

OWNER-USER
OPPORTUNITY

7,149
SF BUILDING

\$1.4M
ASKING PRICE

OWNER-USER OR MULTIFAMILY RESIDENTIAL DEVELOPMENT LOCATED IN OAK PARK

The Subject Property represents an opportunity to acquire a single-tenant funeral home, currently occupied by Thompson Rose Chapel, located on the northeast corner of 5th Avenue and 36th Street in the City of Sacramento. The Subject Property is comprised two (2) parcels of land. The land area is approximately 23,348 square feet cumulatively. The funeral home building is estimated to be 7,149 square feet. The smaller parcel has a two-car garage.

The mid-century modern building consists of a religious chapel, reception, various private of-

fices, conference rooms, meeting rooms, medical preparation facilities, two residential apartments on the second floor, paved parking lot, covered driveway/breezeway, and freestanding two-car garage.

The Subject Property provides many options for a potential buyer, highlighted by an owner-user reconfiguring the building for office/retail/residential use, or demolishing the building for a new construction single-family or multi-family residential development. There is a lot of excitement and optimism for Oak Park and the Broad-

way corridor, specifically, and for the multifamily residential market, more broadly. The Property is located in the path of development of Downtown Sacramento to the UC Davis Aggie Square project (2M square feet of new life sciences and research space under construction less than 3/4 miles away). The Subject Property is located across from McClatchy Park and close to a major thoroughfare with easy access to schools, parks, amenities, highways, and employment centers.





Section One: The Property

3601 5TH AVENUE

Garage

Building

PROPERTY DETAILS

Address:	3601 5th Ave, Sacramento, CA 95817
Parcel Numbers:	013-0153-001-0000; 013-0153-048-0000
Funeral Home Building Area:	± 7,149 SF
Funeral Home Land Area:	± 20,141 SF / ± .4624 acres
Garage Building Area:	Unknown
Garage Land Area:	± 3,207 SF / ± .0736 acres
Total Land Area (SF):	± 23,348 SF
Total Land Area (AC):	± .536 acres
Year Built:	1957
Stories:	2
Zoning:	C-2 (General Commercial)
General Plan Designation:	Traditional Neighborhood Medium Density
Density:	8-36 Dwelling Units per Acre
Asking Price:	\$1,400,000
Sale Conditions:	The Property is being sold through bankruptcy court.



photo: gathernights.com

THE LOCATION

The Building provides immediate access to Oak Park, Alhambra Boulevard, The Broadway Corridor, East Sacramento, and Midtown

Reminiscent of Midtown a few years ago, Oak Park is becoming one of Sacramento's trendiest neighborhoods attracting many young professionals. The Property sits just a few blocks away from

the newly formed Oak Park Triangle. In the Oak Park Triangle, several cool new restaurants, boutique shops, and a very popular local brewery occupy recently upgraded historic brick buildings with murals and container buildings

sprinkled in-between. Companies are recognizing that working in Oak Park offers a high quality of life for their employees.

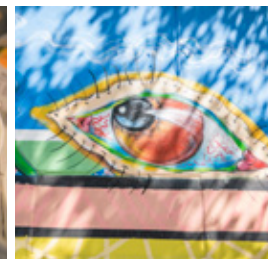


photo: gathernights.com



Take a stroll down to Old Soul for a latte with coworkers! Or grab an impossible meat burrito at La Venadita! Why not stick around after work for some seltzers at Oak Park Brewing? The area's vibrancy will inject itself into your workday (and most agree that it's a good thing). Additionally, the high-end neighborhoods of Curtis Park, Land Park, and East Sac are immediately adjacent, making life much easier for commuters who might live in those areas.



EASY ACCESS TO THE AMERICAN RIVER BIKE PATH: 32 MILES OF PAVED TRAIL FOLLOWING THE LENGTH OF THE AMERICAN RIVER.



NEARBY AMENITIES

This Property has a great location on the Broadway Corridor with access to every corner of the city, including Downtown, Midtown and Land Park.

POPULAR RESTAURANTS NEAR 3601 5TH AVE (NOT ALL ARE MENTIONED HERE):

- | | | | | |
|----------------------------|-----------------------------|-------------------------|-------------------------|-------------------------------|
| 58 Degrees & Holding Co. | Der Biergarten | Bombay Bar & Grill | Paragary's | Taste of Thai |
| Ace of Spades | Ella Dining | Kupros Craft House | Pizzeria Urbano | Temple Coffee |
| Aioli Bodega Espanola | Elixir Bar & Grill | La Garnacha | Portofino's | Thai Basil |
| Amaro Italian Bistro & Bar | Ernesto's Mexican | Le Croissant | Press Bistro | Thai Canteen |
| Art of Toys | Faces | Lowbrau | Pushkin's Bakery | The Bread Store |
| Azul Mexican | Federalist Public House | Lucca | Q Street Bar & Grill | The Coconut on T |
| Bar West | Fieldwork Brewing Co. | Luna's Cafe & Juice Bar | Queen Sheba | The Golden Bear |
| Bike Dog | FishFace Poke Bar | Mango's/Burgertown | R15 | The Mill Coffee House |
| Block Butcher Bar | Frank Fats | Make Fish | Red Rabbit | The Porch |
| Bottle & Barlow | Fox & Goose Public House | Massulo Pizza | Rick's Dessert Diner | The Press |
| Broderick Midtown | Ginger Elizabeth Chocolates | Mas Taco Bar | Riverside Clubhouse | The Rind |
| Buckhorn Grill | Grange | Mercantile Saloon | Roxie Deli and Barbecue | The Waterboy |
| Burger Patch | Highwater | Mikuni Sushi | Saddle Rock | Tower Theatre Cafe |
| Burgers and Brew | Hook & Ladder | Miso Japanese | Sakamoto | Tres Hermanas |
| Cafe Bernardo | Hot Italian | Mulvaney's B&L | Selland's | Uncle Vito's Pizza |
| Cantina Alley | Identity Coffee | N Street Cafe | Shady Lady | Vic's Ice Cream |
| Centro Cocina Mexicana | Iron Horse Tavern | Nekter | Shoki Ramen House | Waffle Square Country Kitchen |
| Chada Thai Cuisine | Jack's Urban Eats | Nishiki Sushi | Slice of Broadway | Willie's Burgers |
| Cornerstone | Jin Jin Noodle | Old Soul Coffee | South | X O Lounge |
| Crepeville | Karma Brew | Pachamama Coffee Coop | Sun & Soil Juice | Zelda's Pizza |
| Dad's Sandwiches | Kru Japanese | Paesano's | Tank House BBQ | Zocalo |





SACRAMENTO

15.3 MILLION
ANNUAL REGIONAL VISITORS

71,335
DAYTIME EMPLOYEES

215+
BARS / RESTAURANTS

CALIFORNIA'S FASTEST-GROWING METROPOLITAN

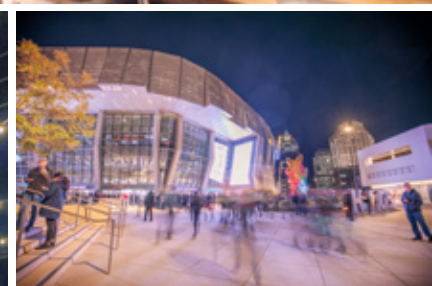
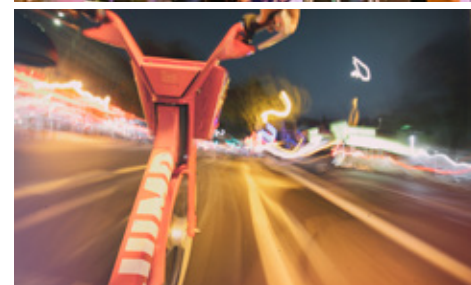
While the Golden 1 Center has expedited urban renovation on the K Street Grid, the renaissance of Sacramento's urban sectors surrounding the K Street Grid has been underway for several years now. Residential migration to the higher density urban cores is a phenomenon easily recognizable in Tier 1 population 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 ur-

ban 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.

THERE'S A REASON EVERYONE IS COMING HERE.

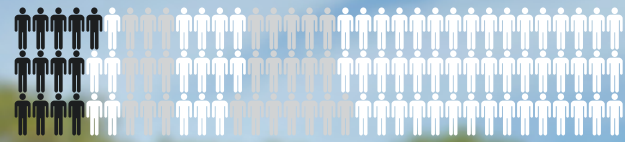


SACRAMENTO DEMOGRAPHICS

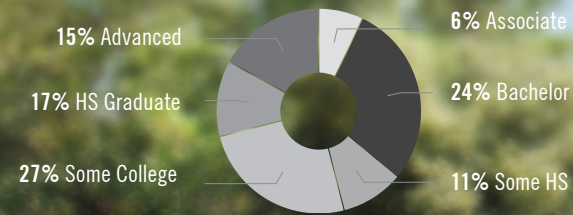
Urban Sacramento is the perfect blend of carefully curated local and national retail embedded in a landscape of unique older buildings, mature trees, and a burgeoning mural scene. Business owners, residents, and investors near and far have flocked to the center of Sacramento's art, music, and cultural 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.

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:



1,985 HOUSING UNITS CREATED 2015-2022

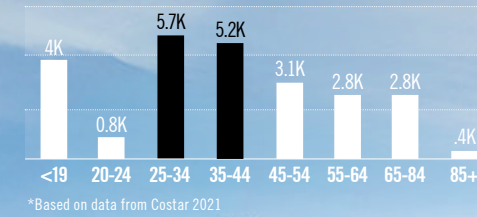
3,046 HOUSING UNITS UNDER CONSTRUCTION

Art - Subtile by Federico Díaz

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

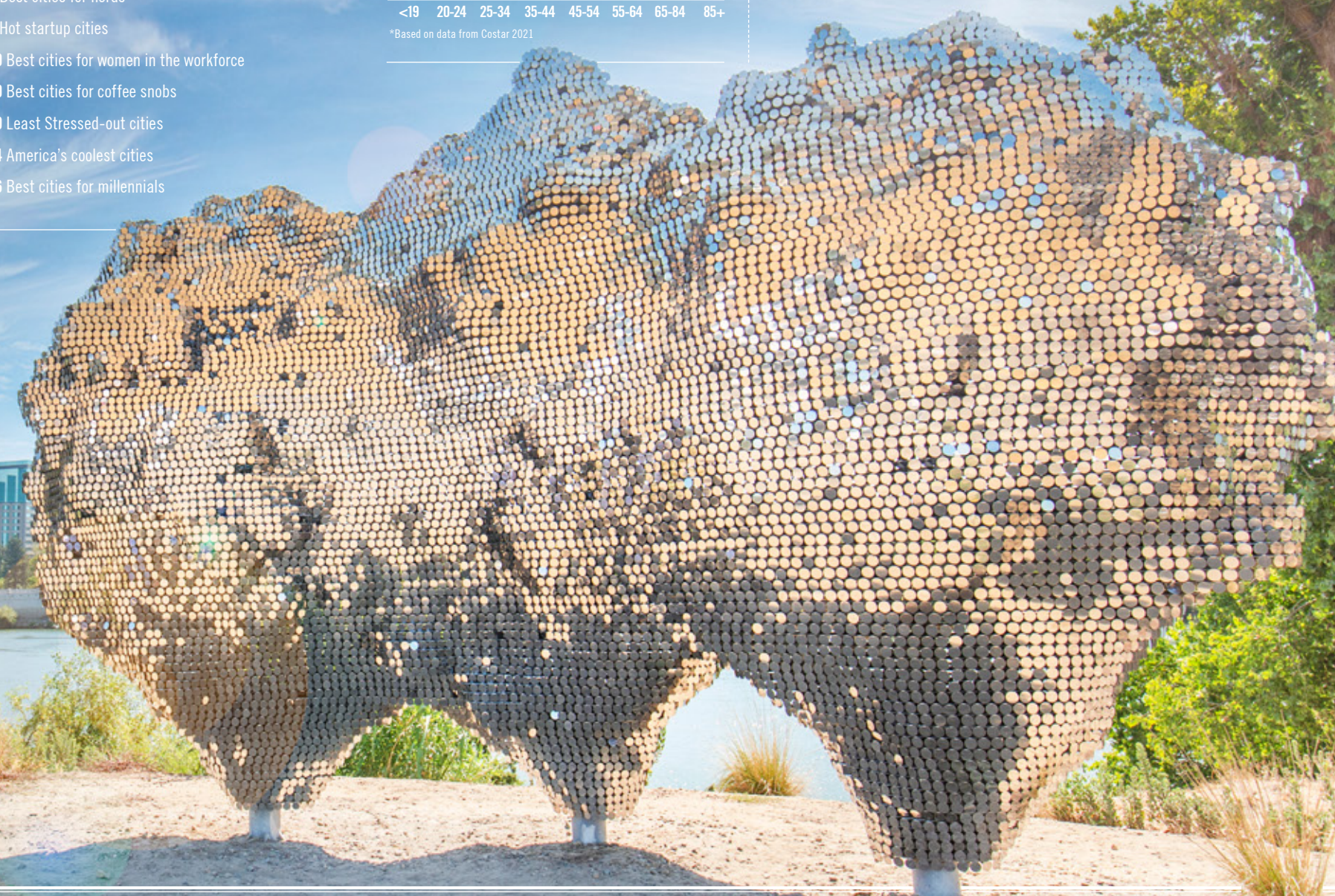
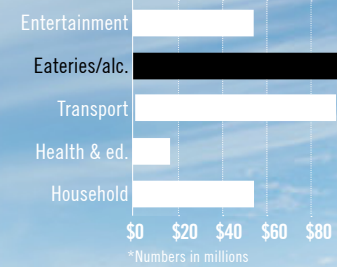
POPULATION BY AGE WITHIN ONE MILE OF PROPERTY



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

\$1,838 AVERAGE RENT PER MONTH IN SACRAMENTO

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



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TURTON
COMMERCIAL REAL ESTATE