



**1714 28TH STREET
SACRAMENTO, CA**



MIDTOWN OWNER-USER OFFICE / RETAIL
OR INFILL DEVELOPMENT OPPORTUNITY



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THE OPPORTUNITY

2	1,482	\$725,000	4,800
PARCELS	SF BUILDING	ASKING PRICE	SF OF LAND

VIBRANT & WALKABLE MIDTOWN LOCATION SURROUNDED BY AMENITIES

Turton Commercial Real Estate is proud to offer the opportunity to acquire fee simple interest in 1714 28th Street, which consists of two parcels totalling approximately 4,800 square feet of land with an approximately 1,482 square foot standalone building situated on one of the parcels. At just \$150 per square foot, this site represents a unique value proposition for an owner-user or infill developer, as these “bite-sized” properties become increasingly rare within the urban core.

Located in the Midtown neighborhood of the central city of Sacramento, the Subject Property was built in 1950 and its primary use has been retail and

office since that time. Since 1974 it has been the home of California Precision Services, which is the largest camera repair service in Northern California.

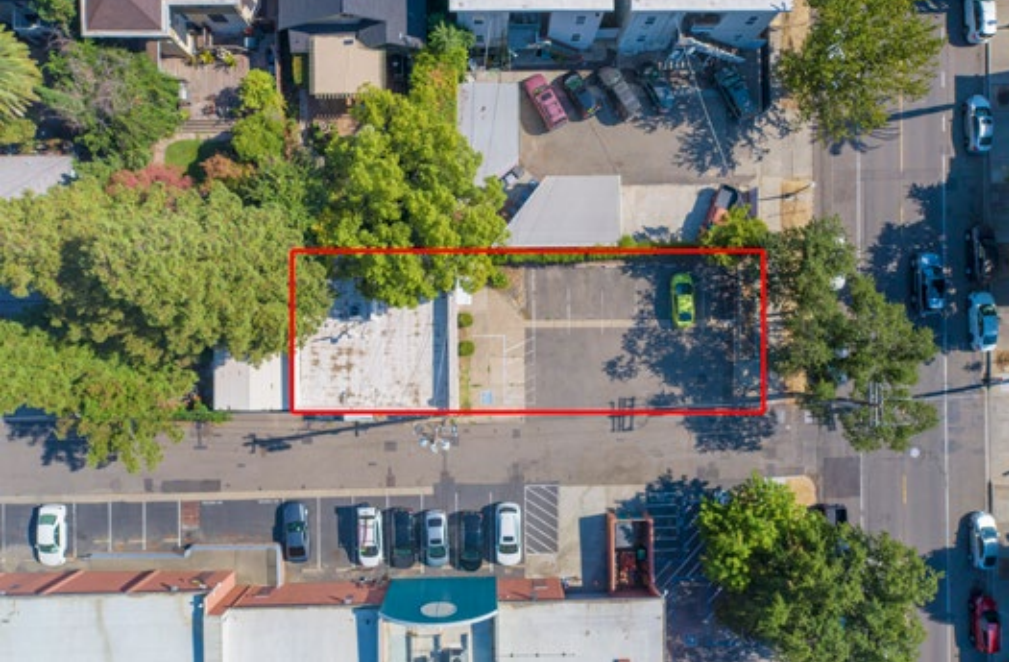
Midtown is the cultural hub of Sacramento, home to a diverse array of housing, businesses, restaurants, bars, and shops, with a curated blend of cutting-edge development and historic properties. Midtown also has a legacy as the arts and music epicenter of the Sacramento Region, with many nationally and internationally renowned acts receiving their start here.

The Subject Property sits just one block from Albert

Winn Park, which is home to the historic Sacramento Fire Department call relay center, which is being completely remodeled for use as a Hispanic Cultural Museum. The park also hosts the “Wednesdays at Winn” evening farmer’s market and community gathering, which is administered by the Midtown Association’s nonprofit arm, Midtown Parks.

As the Property and Business Improvement district for the Subject Property and surrounding neighborhood, the Midtown Association performs, among many others, such vital functions as “Clean and Safe”, which includes homeless outreach and graffiti abatement.





Section One: The Property



PROPERTY DETAILS

Address: 1714 28th Street, Sacramento, CA 95816
APN: 07-0342-009-0000, 007-0342-012-0000
Zoning: R-3A-SPD
Price: \$725,000.00
Year Built: 1950
Total Building SF: ±1,482 SF
Site/Land Size: ±4,800 SF
APN: 007-0342-009-0000: ± 1,600 SF
APN: 007-0342-012-0000: ± 3,200 SF

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

Seismic/Flood:
Fault Zone: Not within an Earthquake Fault Zone
(per State of California **Dept. of Conservation**)
Flood Zone: FEMA Flood Zone X (Area with reduced flood risk due to levee)



Mural by Jolene Russell in H16



BUILDING LOCATION

3

BLOCKS TO FREEWAY

20+

NEARBY RESTAURANTS

8,000,000+

SF OF MEDICAL SPACE NEARBY

CENTRALLY LOCATED BETWEEN MIDTOWN & EAST SACRAMENTO NEAR WINN PARK

1714 28th is located centrally between Midtown and East Sacramento - the two most desirable submarkets in the entire Sacramento region. The property also sits near Sacramento's medical hub with close proximity to Sutter Medical Center, Dignity Health, UC Davis Medical Cen-

ter and Shriners' Children's. The property is surrounded by Midtown's most popular bars, restaurants, and coffee shops, as well as East Sacramento's manicured parks and stately residences. An owner or tenant can take advantage of the proximity to the interstate freeways that

are the boundary of Midtown and East Sacramento, and still remain walking distance to fine dining options, happy hour hot spots, business opportunities, community and outdoor activities, social events, and other highly sought-after amenities of the urban "grid."







MIDTOWN SACRAMENTO

Business owners, residents and investors near and far have flocked to Midtown - the center of Sacramento's art, music, and cultural scene to cash in on the fruitful submarket. Where people come to meet with friends and make new friends over beer, good food, farmer's markets and art events, Midtown caters to the daytime workforce as well as the weekend neighborhoods. Embedded in canopies of old growth elms, oak, sycamore and maple trees,

Midtown provides the most walkable live/work district in the region. Twenty of the best 25 restaurants in the region are located in the urban core. Businesspeople and dog walkers alike fill the regions most distinct and eclectic cafes. Midtown is regarded as the heartbeat of Sacramento culture. This whole area boasts high foot traffic both day and night; it's a hot spot for those who love to eat, drink, and enjoy many of Midtown's most popular estab-

lishments. Large infill housing and mixed-use development projects are sprinkled throughout the grid but concentrated in Midtown, indicating regional growth and an increased emphasis on inner-city living. Midtown development is abundant and headlined by several high identity projects. With over 2000 residential units constructed since 2018 and an-other 2,000 planned, the outlook for business and retail in Midtown is very bright indeed.





EAST SACRAMENTO

Unlike the CBD, Midtown and East Sacramento have thrived without government subsidies and incentives; they work because they are inherently desirable.

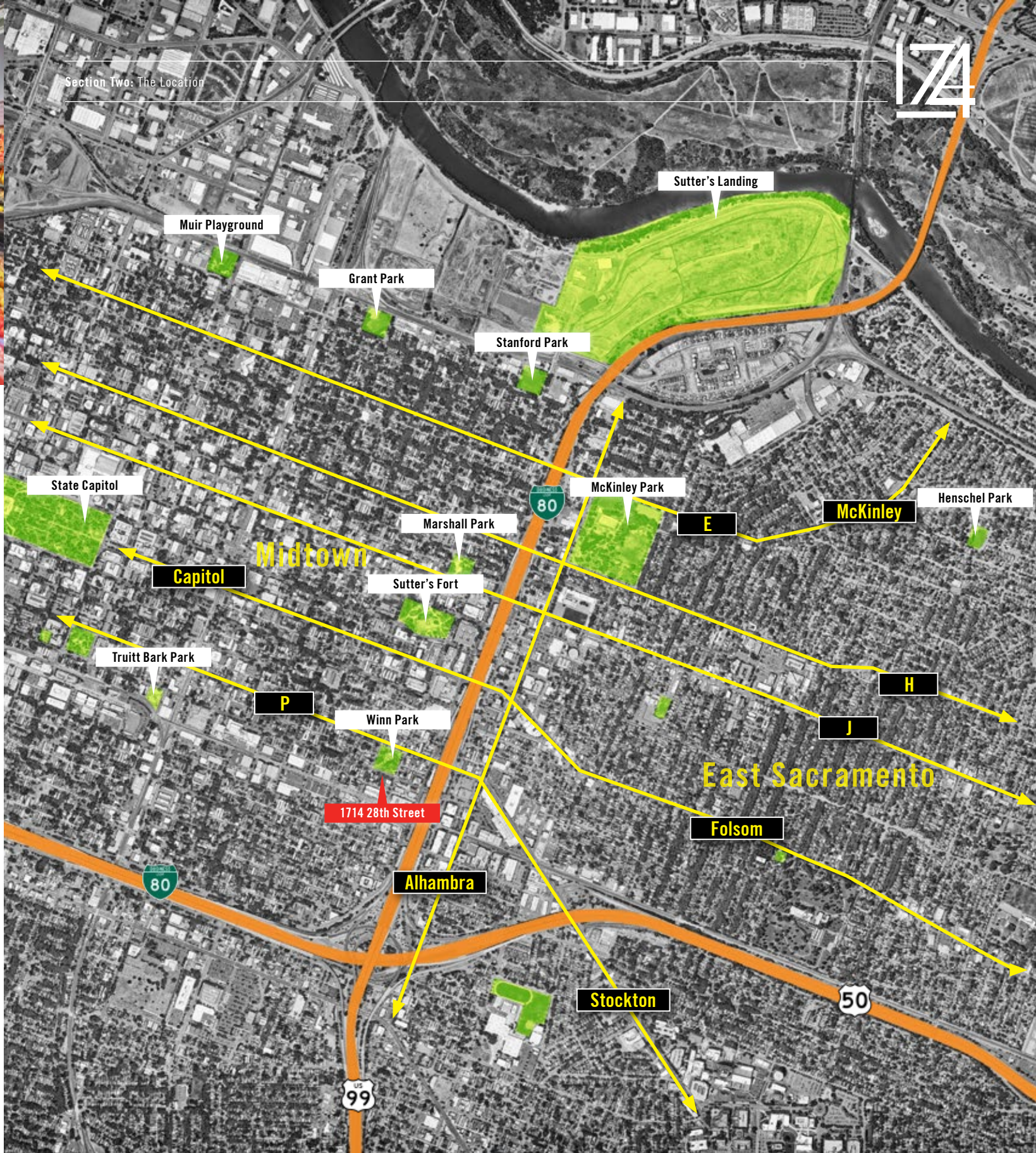
East Sacramento is Sacramento's most in-demand residential neighborhood. The median home price per square foot is more than \$500, which is significantly higher than the Sacra-

mento average of \$314 per square foot. They are smaller, predominantly older homes, with tremendous character building in the 1930s to 1950s.

East Sacramento features some of Sacramento's most successful restaurants and entertainment venues, and has an eclectic mix of art galleries, coffee houses and boutiques. Some of

East Sacramento's favorite spots to grab a bite to eat and drink include Canon, Kru Contemporary Japanese Cuisine, Sac Yard, OBO Italian Table and Bar, Selland's Market Café, Orphan, Roxie Deli, Temple Coffee, and Tupelo Coffee House.





NEARBY AMENITIES

This property has one of, if not, 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 1714 28TH STREET (NOT ALL ARE MENTIONED HERE):

58 Degrees & Holding Co.	Darling Aviary	Iron Horse Tavern	Old Soul Coffee	Scorpio Coffee
Ace of Spades	Der Biergarten	Jack's Urban Eats	Pachamama Coffee Coop	Shady Lady
Aioli Bodega Espanola	Eatuscany Cafe	Karma Brew	Paesano's	Shoki Ramen House
Amaro Italian Bistro & Bar	Echo & Rig	Kin Thai	Paragary's	Sibling by Pushkin's
Azul Mexican	Ella	Kodaiko Ramen & Bar	Pivot Coffee	Solomon's Delicatessen
Badlands	Estelle Bakery & Patisserie	Koja Kitchen	Plant Power Fast Food	Squeeze Inn
Bar West	Faces	Kru Japanese	Polanco	Sun & Soil Juice
Beach Hut Deli	Federalist Public House	Bombay Bar & Grill	Prelude Kitchen & Bar	Tank House BBQ
Beast + Bounty	Fieldwork Brewing Co.	Kupros Craft House	Pronto Pizza	Tapa the World
Bento Box	FishFace Poke Bar	Lowbrau	Q Street Bar & Grill	Tea Cup Cafe
Bottle & Barlow	Fit Eats	Mango's/Burgertown	R15	Temple Coffee
Burger Patch	Fizz	Maydoon	Rare Tea	Thai Basil
Burgers and Brew	Flatstick Pub	Metro Kitchen & Drinkery	Red Rabbit	Thai Canteen
Cafe Bernardo	Fox & Goose Public House	MidiCi Neapolitan Pizza	Rick's Dessert Diner	The Bank
Camden Spit & Larder	Ginger Elizabeth Chocolates	Mikuni Sushi	Roots Coffee	The Golden Bear
Cantina Alley	Grange	Morton's	Ruhstaller BSMT	The Mill Coffee House
Centro Cocina Mexicana	House	Mulvaney's B&L	Saigon Alley	The Porch
Chipotle	I Love Teriyaki	N Street Cafe	Sakamoto	The Rind
Cornerstone	Il Fornaio	Nekter	Sauced	The Waterboy
Crepeville	Insomnia Cookies	Nido	See's Candies	Tres Hermanas

SACRAMENTO DATE 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. 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).

SACRAMENTO'S CITY RANKINGS:

#1 Best Place to Live in CA

#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

Accolades
City of Sacramento

POPULATION GREATER SAC

2,623,204

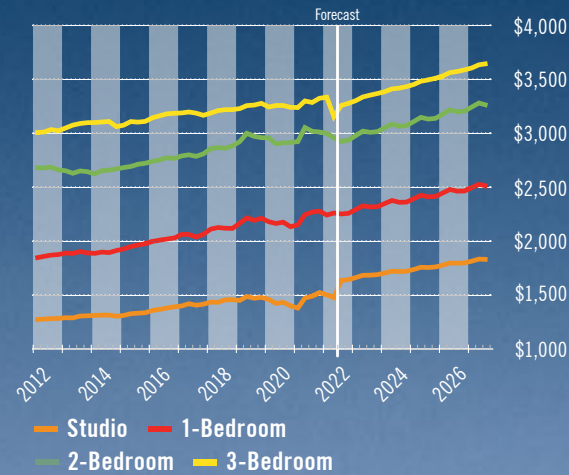
GSEC 2023
Applied Geographic Solutions & GIS Planning 2023

% OF POPULATION WITH A DEGREE OR SOME COLLEGE

68%

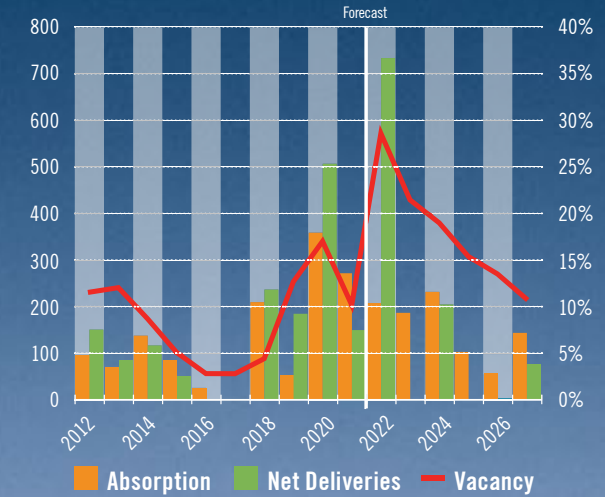
GSEC 2023
Applied Geographic Solutions & GIS Planning 2023

URBAN SAC - CLASS A MULTIFAMILY EFFECTIVE RENT PER UNIT BY BEDROOM



Costar, 2022

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



Costar, 2022

WALKER'S PARADISE

74

BIKER'S PARADISE

100

GOOD TRANSIT

55

Walkscore.com 2023
From Subject Property





THE POTENTIAL

CURRENT GENERAL PLAN DESIGNATION + EXISTING ZONING (TNMD & R-3A-SPD)

Residential (exclusively):

Three du (based on max density of 36 du/ac established by both TNMD & R-3A-SPD)

Mixed-Use:

Three du (based on max density of 36 du/ac established by both TNMD & R-3A-SPD); AND
7,200 sq ft (based on max FAR of 1.5 established by TNMD)

Nonresidential (exclusively):

7,200 sq ft (based on max FAR of 1.5 established by TNMD)
However, there is currently a proposed draft update to the City's 2040 General Plan which seeks to remove density standards from multi-unit, commercial and industrial zones and replace them with FAR-based intensity standards. Per City of Sacramento Planning Department staff, the following increases may be allowed after the General Plan Update goes into effect:

PROP 2040 GENERAL PLAN UPDATED DESIGNATION + EXISTING ZONING (NBHD & R-3A-SPD)

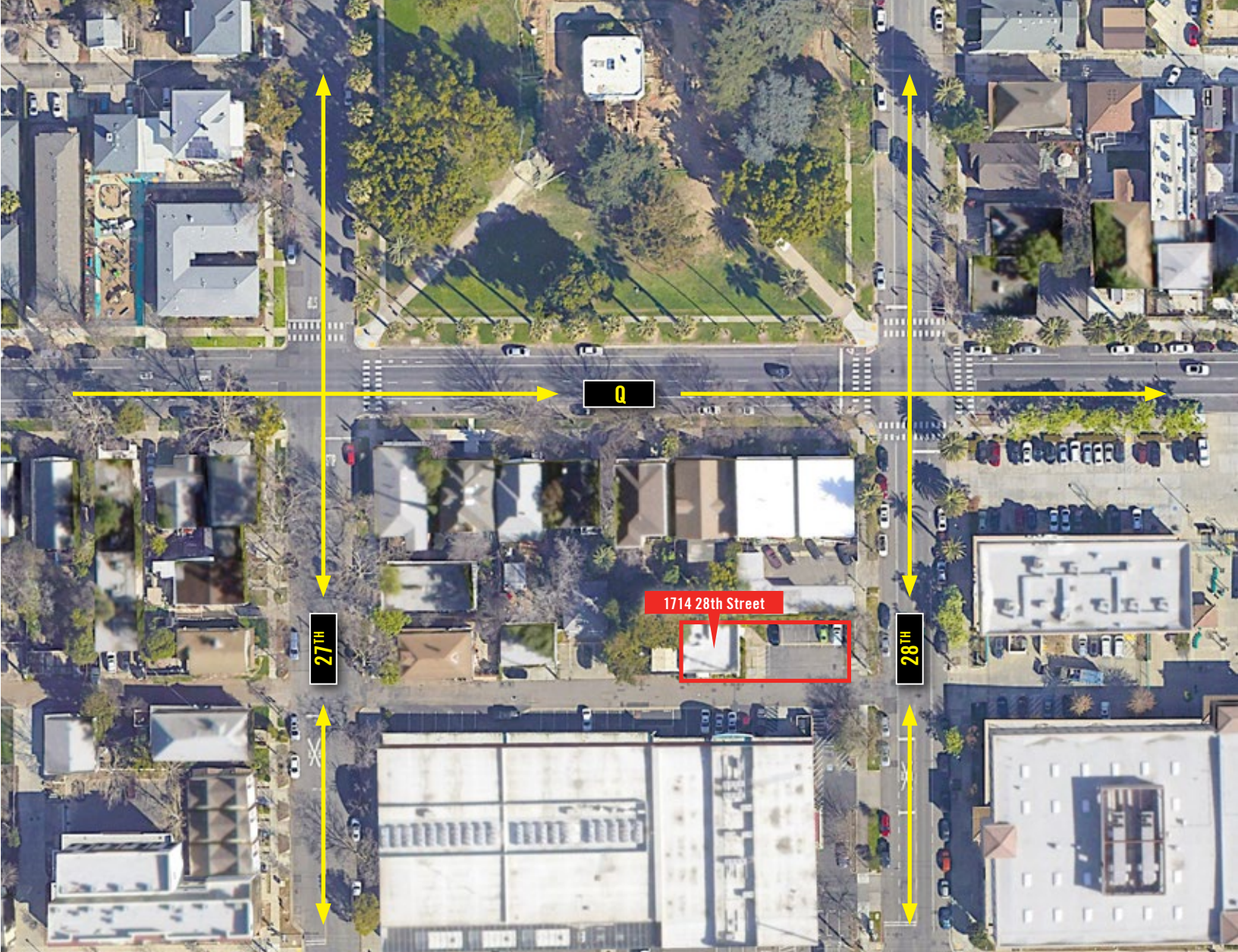
Residential, Mixed-Use, or Nonresidential:

Three du (based on max density of 36 du/ac established by R-3A-SPD) ; AND
9,600 sq ft (based on max FAR of 2.0 established by General Plan Update's intensity diagrams)

PROP 2040 GENERAL PLAN UPDATED DESIGNATION + REMOVAL OF DENSITY STANDARD (NBHD & R-3A-SPD)

Residential, Mixed-Use, or Nonresidential:

9,600 sq ft (based on max FAR of 2.0 established by General Plan Update's intensity diagrams)
*Please note that the Subject Property's entire half-block is within the 2.0 FAR maximum. South of the alley and across 28th Street 6.0 FAR maximum is proposed.





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