
6531 FOLSOM BLVD

High Visibility Owner-User or Strong
Development Opportunity **For Lease/Sale**

Sacramento

CA



TURTON
COMMERCIAL REAL ESTATE

6531 FOLSOM BLVD



2131 CAPITOL AVE, STE 100
SACRAMENTO, CA 95816
916.573.3300 | TURTONCOM.COM

KEN TURTON
PRESIDENT
D.R.E. LIC. 01219637
916.573.3300
KENTURTON@TURTONCOM.COM

JACK SCURFIELD
DIRECTOR
D.R.E. LIC. 01217988
916.573.3316
JACKSCURFIELD@TURTONCOM.COM

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THE OPPORTUNITY

±4,960
SQUARE FEET

15,000
SF PARCEL

RMX
ZONING

\$1.375M
PURCHASE PRICE

\$1.50
SF/MONTH NNN

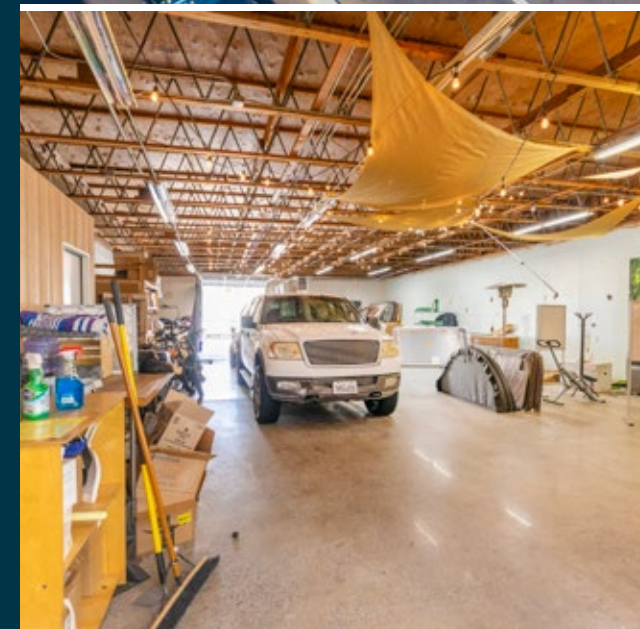
Turton Commercial Real Estate is pleased to offer for sale or lease 6531 Folsom Blvd. (the "Property"), as a prominent retail, owner-user, or development opportunity along a hard corner on Folsom Blvd. The Property is being offered for sale at \$1,375,000.00, equating to a price per square foot of \$277 on the building and \$92 per square foot on the land, or for lease at a rate of \$1.50 per square foot (triple-net). The 15,000 square foot parcel boasts 100 feet of street frontage along Folsom Blvd., ample parking, and a 4,960 SF retail building consisting of an approximately 1,800 square foot showroom and 3,160 square foot dedicated warehouse space with a roll-up door to alleyway access. Built in 1966, the Property features a glass showroom window line, exposed trusses through-

out the warehouse, and corner visibility with monument signage. Additionally, the Property currently has 4 separate utility meters, allowing for the ability to demise the approximately 3,160 SF warehouse space and create three new retail suites, complimenting the showroom space, to lease up and create a stable retail investment supported by hundreds of new apartment units and nearby student housing. Aside from the opportunities presented in the existing 4,960 SF building, the site also lends itself well as a mixed-use development play with flexible Residential Mixed-Use zoning in place. Preliminary conversations with the City indicate a project of up to four stories is feasible, with ground floor retail and residential units (potentially student housing) above. Just across the street

is a prime example at 6601 Folsom Blvd., which is a 19,039 SF parcel that recently produced a three story mixed-use development in 2016, with 10 luxury residential units and two ground floor retail units. That neighboring property now has an assessed value of approximately \$6,200,000.00. 6531 Folsom is primed to take advantage of the growing demand for student housing in the area, with over 300 residential units in less than a one block radius of The Property, and several more developments proposed thanks to Sacramento State's growing student body of over 30,000 students. Don't miss this opportunity to invest or lease in a blossoming submarket, for your own business location or Folsom Boulevard's newest prominent development.



- *Owner-User option with warehouse & showroom space*
- *Strong development candidate with flexible zoning to go vertical*





PROPERTY DETAILS

Overview:

Address: 6531 Folsom Blvd., Sacramento, CA
 APN: 008-0383-025-0000
 Zoning: RMX - Residential Mixed-Use
 Price: \$1,375,000.00
 Year Built: 1966
 Total Building SF: ± 4,960 SF
 Showroom: ± 1,800 SF
 Warehouse: ± 3,160 SF
 Site Size: ± 15,000 SF (0.34 acres)
 Parking: 14 stalls
 Occupancy: Delivered vacant upon close of escrow



SALE COMPS

Sale Comparables



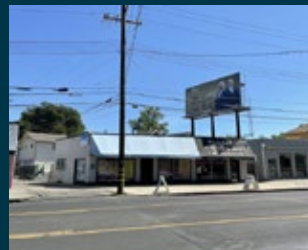
4900 - 4922 Folsom Blvd. (Land Sale)

Sale Price: \$1,400,000

Land Size: 15,949 SF

Price per SF (land): \$87/SF

- Prime example of established land value in the area
- Comparable Folsom Blvd. corner location
- Retail core of East Sacramento



3241 - 3245 Folsom Blvd. (Stabilized Retail Sale)

Sale Price: \$895,000

Building Size: 1,526 SF

Price per SF (Building): \$586/SF

Average Rents: \$2.55 per SF (triple-net)

- Prime example of achievable retail rents & disposition value once stabilized
- 100% leased at time of sale with rents averaging \$2.55 per SF (triple-net)
- Folsom Blvd. Retail corridor



2013 Broadway (Comparable warehouse/showroom owner-user sale)

Sale Price: \$725,500

Building Size: 2,480 SF

Price per SF (Building): \$292/SF

- Very comparable retail/warehouse property with showroom, warehouse space with roll-up door and street frontage along Broadway
- Prime example of owner-user purchase, establishing average price per SF of a similar asset
- Not a corner location

LEASE COMPS

As the Property represents a potential value-add retail development, the following lease comparables represent achievable lease rates in the East Sacramento retail submarket following capital improvements made to the Property to create multiple ~1,000 square foot retail suites with an anchor 1,800 square foot suite along Folsom Blvd.

Average lease rate of comparable retail sites: \$2.68 NNN

6601 Folsom Blvd

Tenant: Beach Hut Deli

Suite Size: 1,500 SF

Lease Rate: \$3.25

Lease Term:

Months on market: 1 month

6505 Folsom Blvd

Tenant:

Suite Size: 1,302 SF

Lease Rate: \$2.50 NNN

Lease Term: 3 years

5357 H Street

Suite Size: 2,229 SF

Lease Rate: \$2.50 NNN

Lease Term: 5 years

Months on market: 4 months

2992 65th Street

Suite Size: 1,065 SF

Lease Rate: \$2.50 NNN

Months on market: 9 months





BUILDING LOCATION

IN THE MIDDLE OF A HIGHLY-DESIRABLE NEIGHBORHOOD

East Sacramento represents a premier neighborhood full of six figure household income and strong consumer spending numbers, fueled mostly by the retail corridor along Folsom Blvd. and H Street. Combine this stable retail base from the East Sacramento neighborhood with the 1,000 + new units of residential living developed around 6531 Folsom Blvd., mainly offered as student housing, and you find yourself in a retailers paradise.

Retail Demographics & Recent Lease Comparables within a 1 mile radius of the Property

- **61,500 Population** in 2 mile radius
- **\$105,011 Avg. Household Income** within 1 mile radius *Costar 2023 demographics
- **\$734,084 Avg. Home Value in East Sacramento** *Zillow
- **\$999,523,521 Total Consumer Spending** in 2 mile radius *Costar 2023 demographics

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DOWNTOWN SACRAMENTO

- 5.2 miles away from The Wexler
- 96,671 employees
- 400 + retail businesses
- Golden 1 Center = Home of the Sacramento Kings

MIDTOWN SACRAMENTO

- 3.4 miles away from The Wexler
- 32,200 + SF of restaurants and retailers
- The heart of Sacramento's arts and culture scene
- Home of the #1 farmers market in the U.S.

UC DAVIS MEDICAL CENTER

- 3 miles away from The Wexler
- #1 Hospital in the U.S. (Source: U.S. News Report)
- \$3.4 Billion annual economic output

Moonbelly Bakery
High Water Brewing
Vons Chicken
Taqueria Santos Laguna
Pure Soul Plant-based Eats

Giovanni's Old World NY Pizza
Tacoa | Tacos y Tequila

SACRAMENTO STATE
Aka the "Tree Campus USA"
Approximately 31,000 students in
Fall 2022

The Property

Office Depot
Jamba Juice
Dos Coyotes
Bento Box
FedEx
Pita Pit
GameStop

Hampton Inn & Suites
Home2 by Hilton

LIGHT RAIL SACRAMENTO
REGIONAL AND CSUS BUS STOP
"University/65th Street"
Approximately 40,000 riders daily

Target
CVS Pharmacy

Kansai Ramen & Sushi House
Dane's Bakery



SACRAMENTO

1,317,600
LABOR FORCE

91,637
TOTAL ESTABLISHMENTS

\$83,493
MEDIAN HOUSEHOLD EXPENDITURE

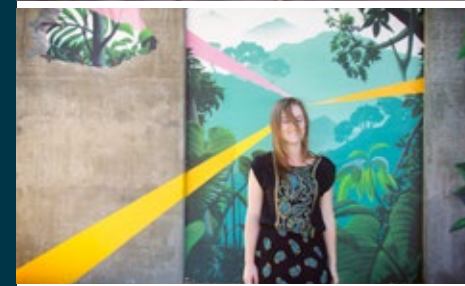
GSEC 2023
GIS Planning 2022

CALIFORNIA'S FASTEST-GROWING METROPOLITAN AREA

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 impres-

sive 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.



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