



TURTON
COMMERCIAL REAL ESTATE

8 F

LAND FOR HIGH-DENSITY
MULTIFAMILY DEVELOPMENT FOR
SALE IN DOWNTOWN SACRAMENTO'S
ALKALI FLAT NEIGHBORHOOD



8F

F

7th

8th

Eggplant Alley



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

SCOTT KINGSTON
SENIOR VICE PRESIDENT - LIC. 01485640
916.573.3309
SCOTTKINGSTON@TURTONCOM.COM

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THE PROPERTY

9	1.3	56,765	15	\$115	\$6,500,000
PARCELS	ACRES	SF LAND	FAR IN 2040 GP	PSF PURCHASE PRICE	PURCHASE PRICE

DOWNTOWN'S BURGEONING ALKALI FLAT NEIGHBORHOOD

Turton Commercial is pleased to present for sale a prime infill development opportunity at 8th Street, F Street, and E Street in the northwest corner of Downtown Sacramento, surrounded by development projects under construction including Sacramento County Courthouse and The Railyards. The Subject Property consists of nine (9) parcels of vacant land approximately 1.3 acres or 56,765 square feet, combined. Bifurcated by Eggplant Alley, the Subject Property represents two development sites of 0.42 AC/17,800 SF and 0.88 AC/38,365 SF. The parcels are being offered for sale together but may be purchased separately or in phases. The asking purchase price is \$115 per square foot land or \$6,500,000 for the entire Subject Property. Currently, the Subject Property is zoned OB-SPD (Office Building) on half the parcels and RO-SPD (Residential Office) on the other half of the parcels. These are Low Rise Mixed-Use Zones in the Central City Specific Plan, with General Plan Designation of Urban Corridor Low. However, the City of Sacramento has identified these parcels to be rezoned for

Residential Mixed Use, with up to 15.0 FAR (floor-to-area ratio) in the draft 2040 General Plan Update. A buyer can take advantage of the tremendous increase in development intensity for the site, either when the 2040 General Plan Update is approved or a buyer may act earlier and request for its entitlements application to be reviewed based upon the 2040 General Plan Update. The Subject Property is ideally suited for a development project of two (2) buildings of five (5) to eight (8) stories. The buildings may be 100% residential or mixed use with residential units above retail/commercial/live-work space on the ground floor. A rooftop deck patio overlooking the Downtown skyline would be stunning. Although construction of 15 FAR is likely infeasible, the flexibility afforded in the General Plan Update provides a broad range of possible projects. Most of the recent multifamily projects in the urban core are 4.0-5.0 FAR, and assuming hypothetical average unit size of 750-900 SF, the Subject Property could possibly yield 300-350+ units at full build out.

The Subject Property represents a rare opportunity to acquire land that has a rezoning in progress allowing for high-density development project. The new owner can benefit greatly from the momentum of development nearby in The Railyards, River District, Downtown Sacramento, Midtown Sacramento, and West Sacramento. Comparable new construction multifamily projects in urban Sacramento are four to six stories and are achieving rents in the \$3.20-\$3.70 per square foot range. Alkali Flat is urban Sacramento's most historic neighborhood with a mix of new projects nearby with thousands of units recently completed, under development, and planned for development. The Subject Property is well-positioned near major thoroughfares, benefitting retail tenants on the ground floor of the project. Residential residents of the project can enjoy a short walk or bike ride to more than 100 restaurants, bars, art galleries and entertainment venues. The Subject Property provides walkability to the entire Sacramento urban core.



2 SITES
 0.42 AC/17,800 SF
 0.88 AC/38,365 SF



OFFERING HIGHLIGHTS

Corner Development Site

Located in Sacramento, the fastest-growing major city in California, the Property's landmark location in the heart of Downtown presents an opportunity for a distinct development and offers a rare small corner parcel large enough to construct a significant multifamily structure.

Flexible Zoning

8F is proposed to be rezoned to Residential Mixed Use with 15 FAR, allowing for a very desirable project with virtually no limitation on density and height. This zoning provides for dense residential, retail, and commercial development.

Unparalleled Views

The Property's unique position in a traditionally ultra-tight infill market in the heart of Downtown Sacramento provides the opportunity for a developer to offer unparalleled and largely unobstructed 360 degree views to its future tenants, no matter what product type is eventually built on the site. Views to the north include the skyline and the Sierras, while views to the east include the Midtown and East Sacramento and views to the west include Downtown Sacramento.

Interconnected Location

8F has excellent access to major freeways, with

Interstate 5 immediately to the west, and Highway 50 and Interstate 80 within a five minute drive from the property. The site is fifteen minutes from the Sacramento International Airport, and sits just blocks from the near-est SacRT Light Rail station which connects to a broad regional public transportation system. The property is also five minutes from the Sacramento Intermodal Transportation Facility, a hub for Amtrak train and bus service and the planned California High Speed Rail. Amtrak's Capitol Corridor offers eight daily trains along its 168 mile route that connects Sacramento to the San Francisco Bay Area and San Jose.

PROPERTY DETAILS

Site 1

Address	APN	Lot SF	Lot AC
714 E Street	002-0102-003-0000	5,600	0.1286
718 E Street	002-0102-004-0000	6,080	0.1396
720 E Street	002-0102-005-0000	3,520	0.0808
722 E Street	002-0102-006-0000	3,200	0.0735
Site 1 Subtotal		18,400	0.4225

Site 2

Address	APN	Lot SF	Lot AC
711 F Street	002-0102-015-0000	6,400	0.1469
717 F Street	002-0102-014-0000	9,280	0.213
719 F Street	002-0102-013-0000	3,485	0.08
721 F Street	002-0102-012-0000	9,600	0.2204
516 8th Street	002-0102-011-0000	9,600	0.2204
Site 2 Subtotal		38,365	0.8807
Combined Total		56,765	1.3032

PROPERTY DETAILS CONTINUED

Property Info

Purchase Price: \$6,500,000
 Purchase Price Per SF: \$115

Utility Details

Electricity: SMUD
 Gas: PG&E
 Water/Sewer/Trash: City of Sacramento
 Storm Drain: City of Sacramento

Existing Infrastructure

Curb/Gutters/Sidewalks: Yes
 Electricity: Yes
 Gas: Yes
 Water/Sewer: Yes
 Storm Drain: Yes

Seismic/Flood

Fault Zone: None (Source: CalOES MyHazards)
 Flood Zone: Zone X (Source: FEMA Map: 06067C0180J)

Adjacent Properties

North: Commercial & Residential
 West: Commercial
 South: Commercial
 East: Single Family Residential

Zoning

All zoned: OB-SPD except 719 and 721 F Street which is R0-SPD

LAND SALES COMPARABLES



Lot X (3rd and Capitol Mall)
 Sale Price: \$16,750,000 (\$150/SF)
 Size: ± 111,641 square feet
 Sale Date: October 2021



NEC 16th and J Streets
 Sale Price: \$3,700,000 (\$201/SF)
 Size: ± 18,400 square feet
 Sale Date: January 2022



SEC 7th and I Streets
 Sale Price: \$3,500,000 (\$260/SF)
 Size: ± 13,460 square feet
 Sale Date: June 2020



601 Capitol Mall
 Sale Price: \$7,000,000 (\$180/SF)
 Size: ± 38,972 square feet
 Sale Date: April 2018



1030 J Street
 Sale Price: \$5,250,000 (\$182/SF)
 Size: ± 28,800 square feet
 Sale Date: September 2018



1705 I Street (in escrow)
 Sale Price: \$5,000,000 (\$195/SF)
 Size: ± 25,600 square feet
 Sale Date: September 2022



1511 - 1517 I Street
 Sale Price: \$2,550,000.00 (\$155/SF)
 Size: ± 16,400 square feet
 Sale Date: June 2023



THE LOCATION

AAA
LOCATION

75+
NEARBY AMENITIES

± 3,046
HOUSING UNITS UNDER CONSTRUCTION

Downtown Sacramento Partnership
Fact Sheet Q1 2022

8F is located in the burgeoning Alkali Flat neighborhood along the 8th Street Corridor, directly fed by Highway 160. Once developed, the eventual project will provide a short drive to the Sacramento River, Golden 1 Center, Downtown Commons, West Sacramento, the State Capitol and the Railyards.

The property is located with immediate access to Interstate 80 and nearby access to Interstate 5, Highway 50, and the Sacramento International Airport. Nearby Capitol Mall, widely recognized as Sacramento's premier address for business with nearly one third of the region's Class A office space, is home to top legal, fi-

nancial, government related firms, and most notably the California State Capitol. 8F is also located within a short drive of the Crocker Art Museum and Crocker Park, and the Old Sacramento Waterfront - a 6-block historic district that is Sacramento's largest visitor destination with over 3 million visitors annually.



**DOWNTOWN SAC
BY THE NUMBERS**
100,825
Employees 1 mile
radius around
State Capitol



+
DOWNTOWN SAC
BY THE NUMBERS

803
 Class A housing units
 under construction

1,332
 Total units under
 construction

Costar Q3 2023

The Property features an unmatched AAA location along with Sacramento's most flexible commercial zoning, and open configuration offers numerous possible projects including apartments, hotel, office, townhomes, and/ or mixed-use with ground floor retail, live/work. With home sales prices increasing steadily higher and severely limited inventory of housing stock, there is also an opportunity for single-family home or condominium development. Current studies indicate population growth for Sacramento and the urban core, will outpace supply for the foreseeable future. 8F is an extremely rare Downtown infill opportunity.

NEARBY DISTRICTS

CAPITOL MALL / DOWNTOWN SACRAMENTO

Capitol Mall is widely recognized as Sacramento's premier address for business. Beginning at the eastern end of Tower Bridge, Capitol Mall is a four-lane boulevard that follows along a landscaped parkway median shared with pedestrian walkways and ground floor restaurants and cafés, to its eastern terminus at the California State Capitol and Capitol Park at 10th Street. The region's preeminent legal, financial, accounting and government-related firms are located across 2.3 million square feet of Class A office towers along Capitol Mall, with a current average occupancy rate of 91.1%. The most recent Class A office developments, US Bank Tower at 621 Capitol Mall and Bank of the West Tower at 500 Capitol Mall were completed in 2008 and 2009 respectively, each commanding premium rents of \$3.55 to \$3.75 per rentable square foot, per month, full-service gross.

DOWNTOWN COMMONS/G1C

Downtown Commons and Golden 1 Center, the home to the Sacramento Kings, has dramatically changed the landscape of downtown Sacramento, creating a vibrant community center unlike any other. Centered around the Golden 1 Center, Downtown Commons, the surrounding apron of development, includes The Sawyer, a 16-story Kimpton Hotel, with 250 luxury hotel rooms and 45 high-end residences, and 630,000 square feet of retail shopping, dining and entertainment space. It has won a myriad of awards for its sustainability practices, cutting edge technology,

flexible design and innovative farm-to-fork food program. Downtown Commons also features a robust collection of public art, sculptures and murals by prominent artists.

WEST SACRAMENTO / THE BRIDGE DISTRICT

Located just across the river from Downtown Sacramento, West Sac is on fire. It is one of the region's most up-and-coming real estate markets. The new Golden 1 Center set off a development boom in downtown Sacramento, and several of the most innovative projects are taking shape in West Sacramento. The area is designated for pedestrian-oriented, transit-served development due to its large commercial developments and proximity to Sacramento employment centers. The Bridge District is a waterfront orientated urban mixed-use district located along the West Sacramento side of the Sacramento River. This district includes recreational amenities such as River Walk Park, Raley Field, Mill St. Pier, and The Barn. At development capacity, The Bridge District has the potential to house 12.5 million square feet of residential and commercial development (5,210 residential units and 7.3 million square feet of commercial development).

RAILYARDS

In the heart of Sacramento, one of the nation's largest infill projects is transforming 244 acres of historically significant land into a thriving, mixed-use urban community that will double the size of downtown Sacramento and redefine the region.

This isn't just another development. The developer is designing a sustainable, authentic downtown community that is a testament to Sacramento's past, and is built for our future. As the nation's largest infill project, The Railyards is transforming a former industrial site into a new future of resource conservation, economic prosperity, and social equity.

At capacity, The Railyards will feature 5 million square feet of modern innovative office space, 500,000 square feet of retail space, 10,000 residential units and cultural and entertainment amenities like a museum and hotels, 30 acres of green open space and parks.

Kaiser Permanente is also bringing a new, state-of-the-art, 1.3 million SF Medical Center campus to The Railyards in Sacramento. The 14-story, 420-bed hospital is one of the flagship projects planned for the Railyards.

OLD SACRAMENTO WATERFRONT

The rebranded and revitalized Old Sacramento Waterfront is one of the most unique and vibrant atmospheres in the Sacramento urban-core. Composed of 53 historical buildings, this national and state historical landmark is home to some of Sacramento's richest history, architecture, and culture. This creates a pluralism of live music, exciting events, sprightly retail shops, and delectable food. With easy access to all major freeways and a tunnel system connecting to the extravagant Downtown Commons, this destination sees an estimated foot traffic of two million people per year.



Downtown



Old Sacramento Waterfront



Capitol Mall



Downtown



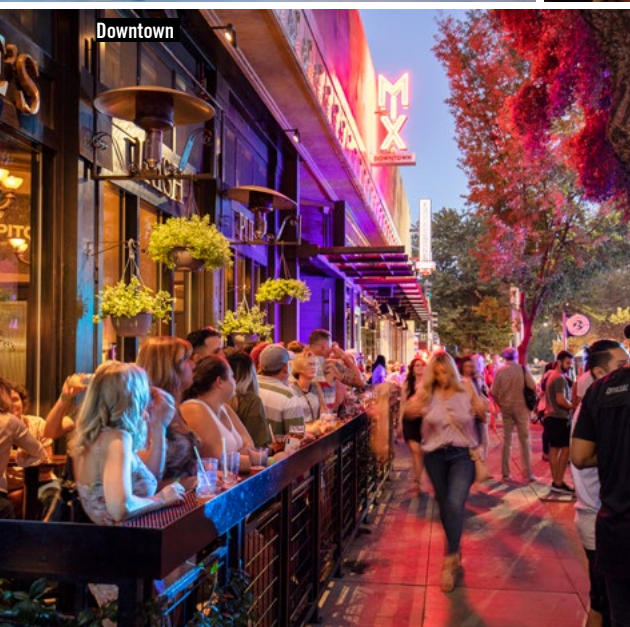
The Railyards



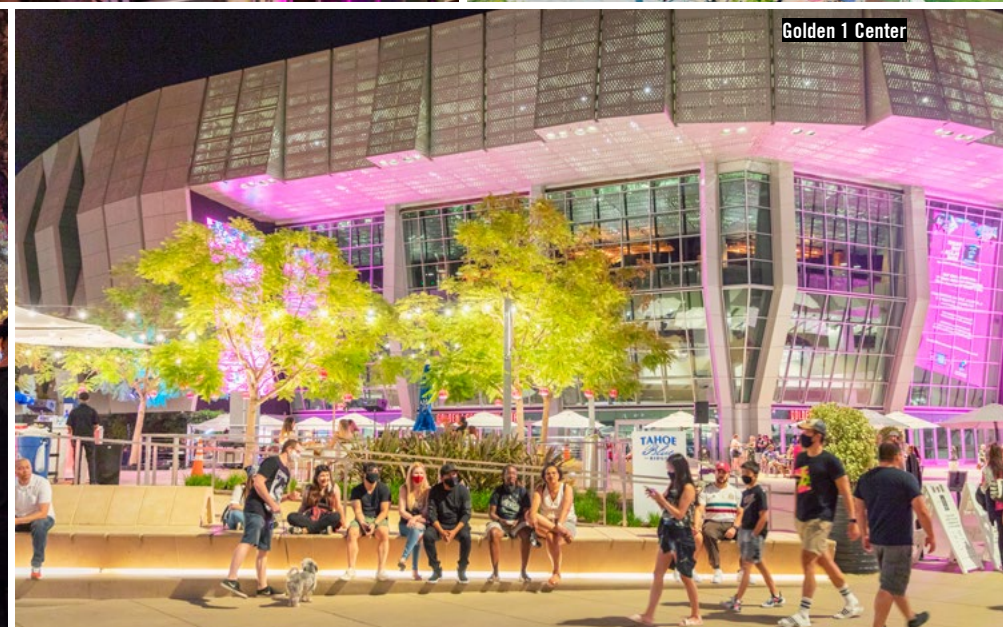
The Bridge District



Old Sacramento Waterfront

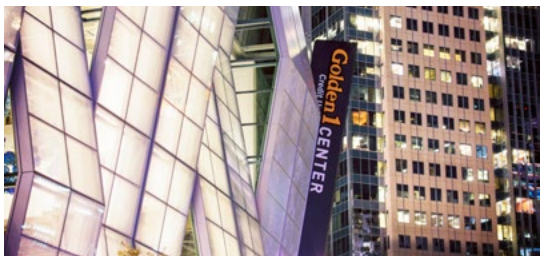
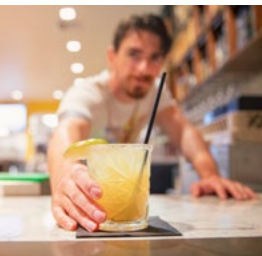
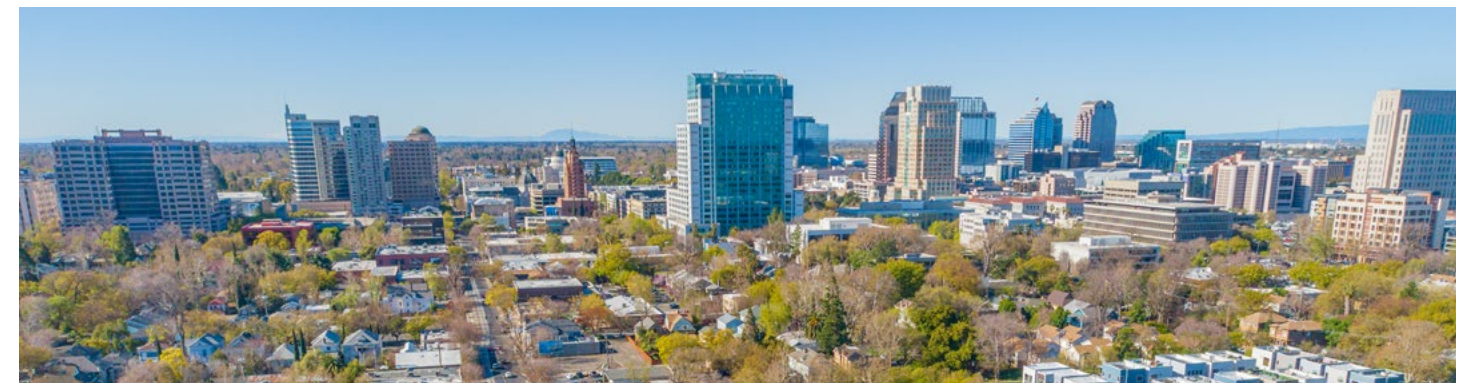


Downtown



Golden 1 Center

Section Two: The Location

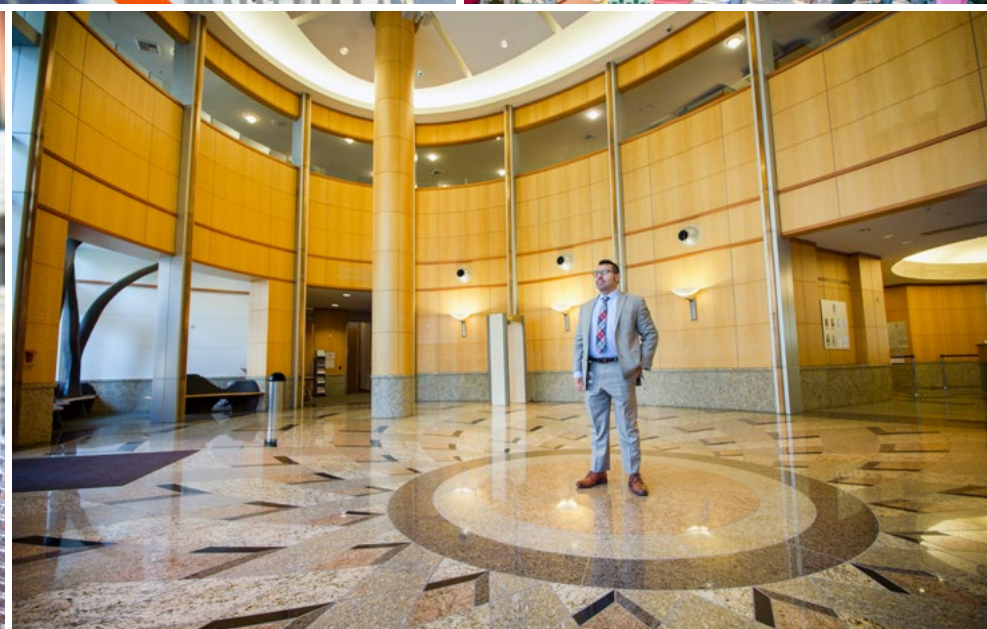
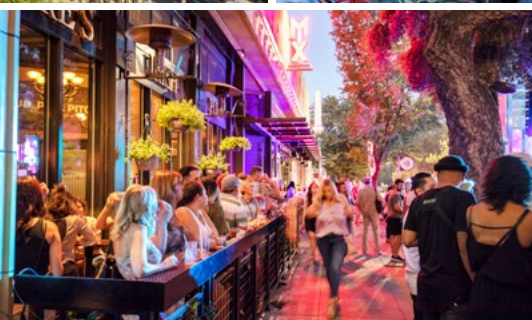
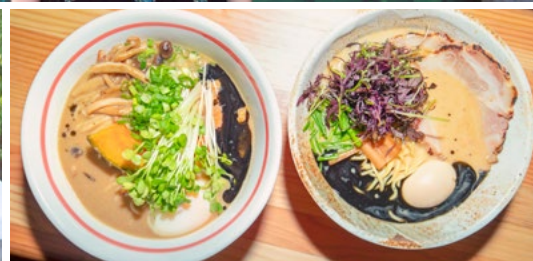
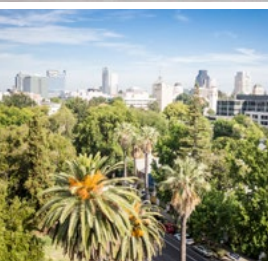


NEARBY AMENITIES

This Property has one of, if not, the finest locations in the highly-desirable Downtown submarket of Sacramento and is within easy walking distance of virtually every significant landmark in Sacramento's urban core.

POPULAR RESTAURANTS NEAR 8F (not all are mentioned here):

- 58 Degrees & Holding Co.
- Ace of Spades
- Aioli Bodega Espanola
- Alaro
- At Ease Brewing
- Azul Mexican
- Babe's Ice Cream
- Beach Hut Deli
- Beast + Bounty
- Bento Box
- Bottle & Barlow
- Buddha Belly Burger
- Burger Patch
- Burgers and Brew
- Cafe Bernardo
- Cafeteria 15L
- Camden Spit & Larder
- Camellia Coffee
- Cantina Alley
- Chipotle
- Crepeville
- Dad's Kitchen
- Darling Aviary
- Der Biergarten
- Drunken Noodle
- Echo & Rig
- Ella
- Estelle Bakery & Patisserie
- Federalist Public House
- Fieldwork Brewing Co.
- Fizz Champagne
- Fixin's Soul Kitchen
- Flatstick Pub
- Fox & Goose
- Ginger Elizabeth
- Grange
- I Love Teriyaki
- Il Fornaio
- Insomnia Cookies
- Iron Horse Tavern
- Jack's Urban Eats
- Ju Hachi
- Karma Brew
- Kin Thai
- Kodaiko Ramen & Bar
- Koja Kitchen
- Kru
- Bombay Bar & Grill
- Kupros Craft House
- La Costa Cafe
- Localis
- LowBrau
- Majka Pizza
- Mango's/Burgertown
- Maydoon
- Mendocino Farms
- Midici Neapolitan Pizza
- Mikuni Sushi
- Morton's
- Mulvaney's B&L
- N Street Cafe
- Nash & Proper
- Nekter
- Old Soul Coffee
- Otoro
- Pachamama Coffee Coop
- Paesano's
- Paragary's
- Philz Coffee
- Plant Power Fast Food
- Polanco
- Prelude Kitchen & Bar
- Rare Tea
- Rick's Dessert Diner
- Ro Sham Beaux
- Roots Coffee
- Roscoe's Bar
- Ruhstaller BSMT
- Saigon Alley
- Salt & Straw
- Sauced
- Seoul St Midtown
- Scorpio Coffee
- Shady Lady
- Sibling by Pushkin's
- Solomon's Delicatessen
- Station 16
- Sun & Soil Juice
- Tank House BBQ
- Tapa the World
- Tasty Dumpling
- Temple Coffee
- Thai Basil
- Thai Canteen
- The Coconut on T
- The Golden Bear
- The Mill Coffee House
- The Porch
- The Rind
- The Waterboy
- Tres Hermanas
- Uncle Vito's Pizza
- University of Beer
- Zelda's Pizza
- Zocalo



Section Two: The Location

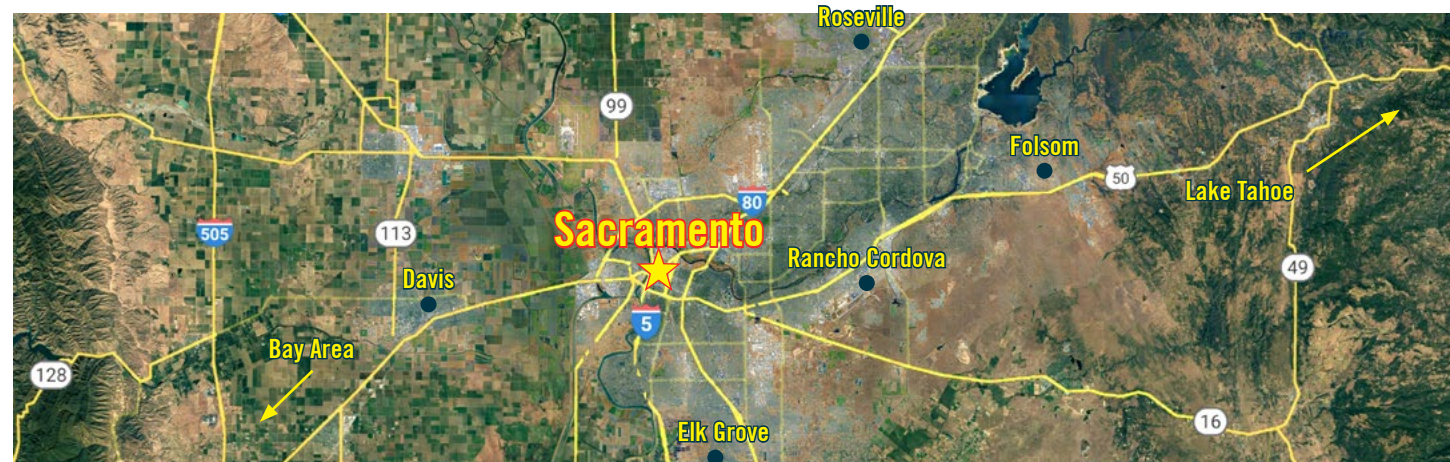


DOWNTOWN SACRAMENTO

8F is located near Downtown's Civic Center and Governmental Affairs District. The Civic Center District represents the seat of City, County, and Federal government. The 19-block district includes the stretch of J, I and H Streets between 13th Street to Interstate 5. The Civic Center District is distinguished by the historic architecture of landmarks such as

Elks Tower, Historic City Hall, and the Robert Matsui United States Courthouse. It is also a major entry point into Downtown with Amtrak's Sacramento Valley Station, access to major freeways and the gateway to The Railyards. Nearby istwo major economic and cultural engines driving Sacramento: Capitol Mall and the Entertainment District.

Notable destinations include Golden 1 Center, Downtown Commons, State Capitol, and the Sacramento Convention Center/Theater.



SACRAMENTO'S CENTRALIZED LOCATION

2,623,204
GREATER SAC POPULATION

1,317,600
GREATER SAC WORKFORCE

\$89,169
MEDIAN HOUSEHOLD INCOME

GSEC 2023
(Lightcast 2022)



Sacramento is the Capital of California, the sixth largest economy in the world. While sometimes overshadowed the tourism based cities in California such as San Francisco, Los Angeles and San Diego, being the hub of California's governmental structure provides an incredible amount of economic stability throughout the region. In addition, Sacramento is being increasingly recognized as an outdoor enthusiast's dream city with its remarkably central location to Lake Tahoe, the Sierras, Yosemite and the Coast. Located only 85 miles east of San Francisco, Sacramento enjoys easy, unfettered access to all of the entertainment amenities provided by the robust Bay Area as well as the entire Northern California region, for about 60% of the cost. Employment growth in Sacramento

has largely outpaced the national average since 2012. Professional and business services, as well as leisure and hospitality, have been among the strongest growth sectors in this cycle, but the education and health services sectors have been the largest contributor to job growth since the bottom of the economic downturn. 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. In recent years, Bay Area residents have flocked to Sacramento to escape exorbitant housing costs.



+
DOWNTOWN SAC
BY THE NUMBERS
62.34%
 Sacramentans own their own homes.
GSEC 2023
 Applied Geographic Solutions
 GIS Planning 2022



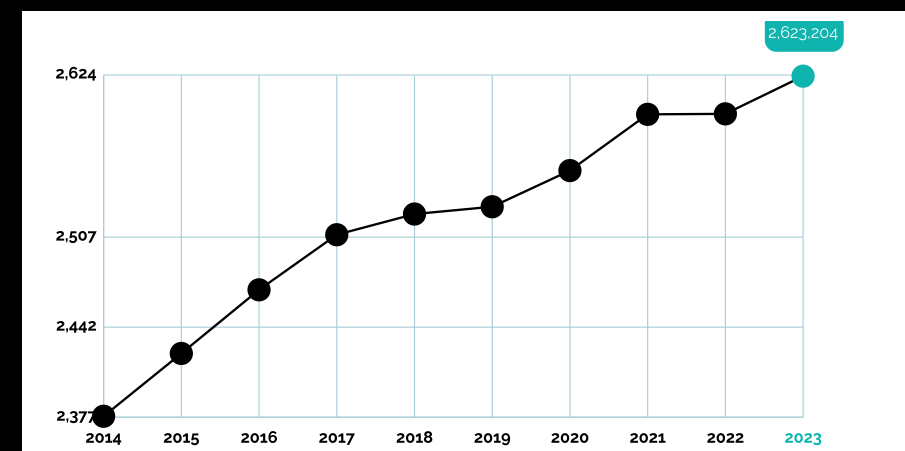
SACRAMENTO CONTINUES TO GROW

Sacramento is, and has been one of the top migratory cities for over a decade. Sacramento is ranked 4th nationally in net positive migration nationally. With newfound residential autonomy as a result of flexible work-from-home policies adopted by an increasing number of national employers, record numbers of Americans have relocated to more economic, and experience friendly, environments like Sacramento over the past three years. Even prior to the pandemic, over 150,000 in-

dividuals left the Bay Area. Since March of 2020, this number doubled to over 305,000. This exodus was not simply limited to San Francisco as other Tier 1 Metropolitan cities such as Los Angeles, San Diego, Seattle, New York City, and Washington DC saw similar negative migration. Many of these residents wanted to remain in California however and as a result, Sacramento has benefitted, with the urban core specifically seeing near 10% growth from 2015-22 and additional 9.7% growth fore-

casted for the next eight years. As company culture, specifically Bay Area tech company culture, continues to evolve giving people greater freedom to live where they choose, we at Turton Commercial see no slowing down in the residential growth of California's capitol city. And as we look to the future we believe 330 12th is especially well positioned to benefit from its migration and work-from-home paradigm.

SACRAMENTO URBAN CORE POPULATION GROWTH



GSEC 2023
 Data from Lightcast 2023



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).

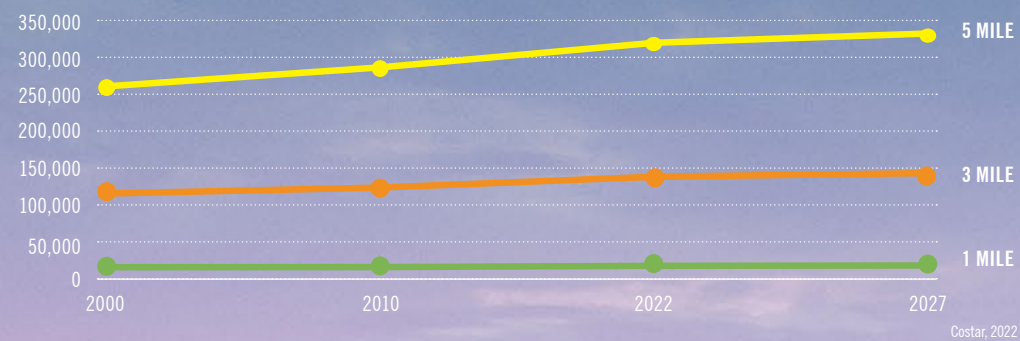
MULTIFAMILY RENTAL TRENDS - URBAN CORE:

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

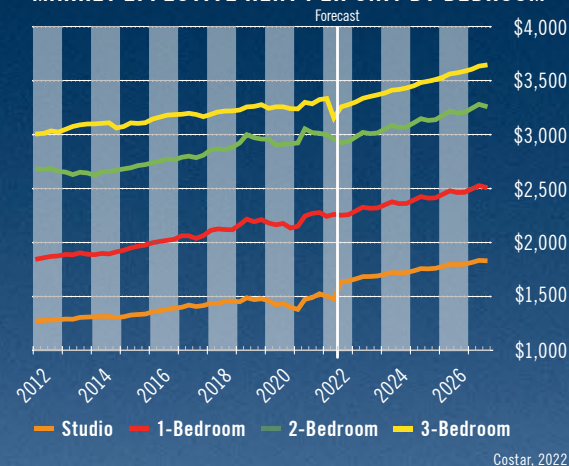
GSEC 2022
 Applied Geographic Solutions & GIS Planning 2021

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

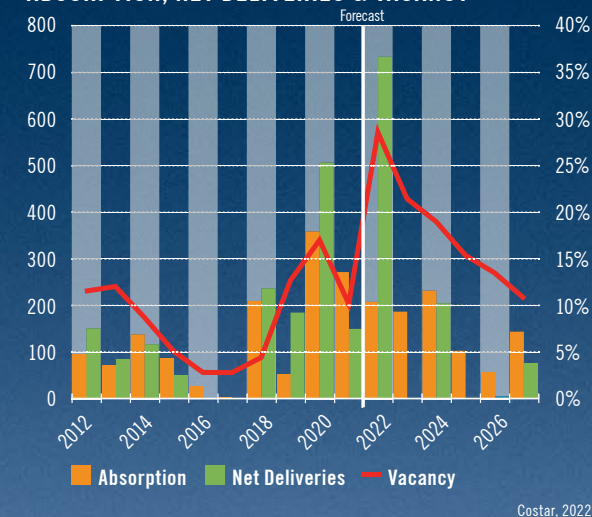


COST OF LIVING INDEX - \$100,000 BASE SALARY MOVE TO SACRAMENTO FROM SAN FRANCISCO

- 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



DOWNTOWN SAC DEVELOPMENT PROJECTS

Sacramento Commons (5th & Q)



Project Type: Multi-family/Mixed-Use
 Size: 436 units over 6,010 sf of retail
 Status: Nearing Completion

Lot X (3rd and Capitol Mall)



Project Type: Multi-family and office
 Size: 587,000 sf
 Status: Entitlements

The Frederic (601 Capitol Mall)



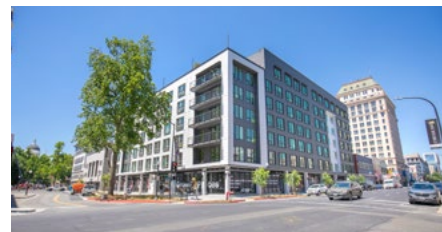
Project Type: Multi-family/Mixed-Use
 Size: 436 units over 6,010 sf of retail
 Status: Complete

AC Hotel (7th and I Streets)



Project Type: Multi-Family/Mixed-Use
 Size: 179 rooms
 Status: Under Construction

Envoy (11th and J Streets)



Project Type: Multi-family/Mixed-Use
 Size: 153 units over 10,250 sf of retail
 Status: Under Construction

Maker (15th and S Streets)



Project Type: Multi-family/Mixed-Use
 Size: 137 units over 9,175 sf of retail
 Status: Under Construction

Hyatt Centric (1122 7th Street)



Project Type: Hotel
 Size: 165 rooms
 Status: Complete

The Mansion



Project Type: Multi-family/Mixed-Use
 Size: 186 units over 3,023 sf of retail
 Status: Complete

Capitol Annex Swing Space

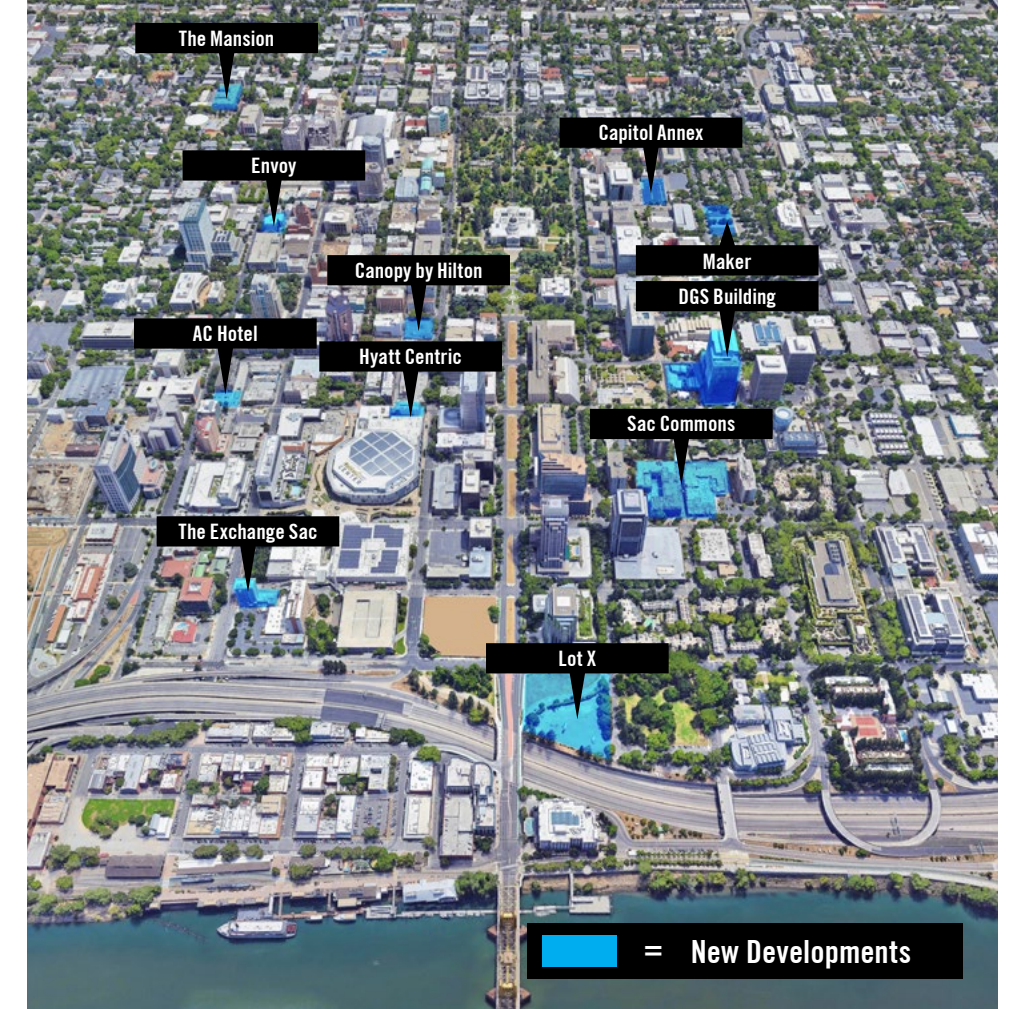


Project Type: Office
 Size: 472,000 sf
 Completion Date: 2021

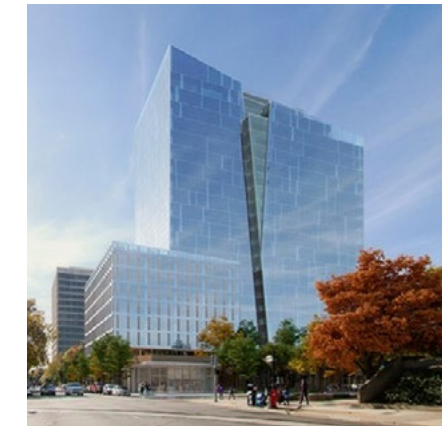
Canopy by Hilton (831 L Street)



Project Type: Hotel and Multi-family
 Size: 275 rooms and 50 units
 Status: Entitlements



Natural Resources Building



Project Type: Office
 Size: 838,000 sf
 Status: Complete

The Exchange Sacramento



Project Type: Hotel
 Size: 62,000 sf
 Status: Complete

WEST SAC DEVELOPMENT PROJECTS

River One



Project Type: Hotel / Residential / Retail
 Size: Est. +/- 350,000 SF
 Completion Date: Est. 2024

Edge Apartments



Project Type: Multi-family
 Size: 64 units
 Completion Date: 2021

The Block



Project Type: Multi-family
 Size: 52 units over 2,200 sf of retail
 Completion Date: 2021

CalSTRS Phase 2



Project Type: Office
 Size: 409,000 SF
 Completion Date: Est. Q4 2022

Project Kind



Project Type: Multi-Family
 Size: 148 units
 Completion Date: Est. 2023

The West



Project Type: Multi-Family
 Size: 286 units
 Completion Date: TBD

River II (50 Waterfront Place)



Project Type: Multi-Family
 Size: 165 units
 Completion Date: TBD

Recently-completed Bridge District projects:

The Foundry

Located in The Bridge District in West Sacramento, The Foundry is home to 69 studio and one bedroom modern residences. Woven into the community design are communal bocce courts, an edible landscape, outdoor decks.

980 Central

980 Central is the latest addition to The Bridge District. This architecturally unique, 55-unit apartment complex offers micro-studios, studios, 1 bedroom, lofts and 2 bedroom townhomes.

The Barn

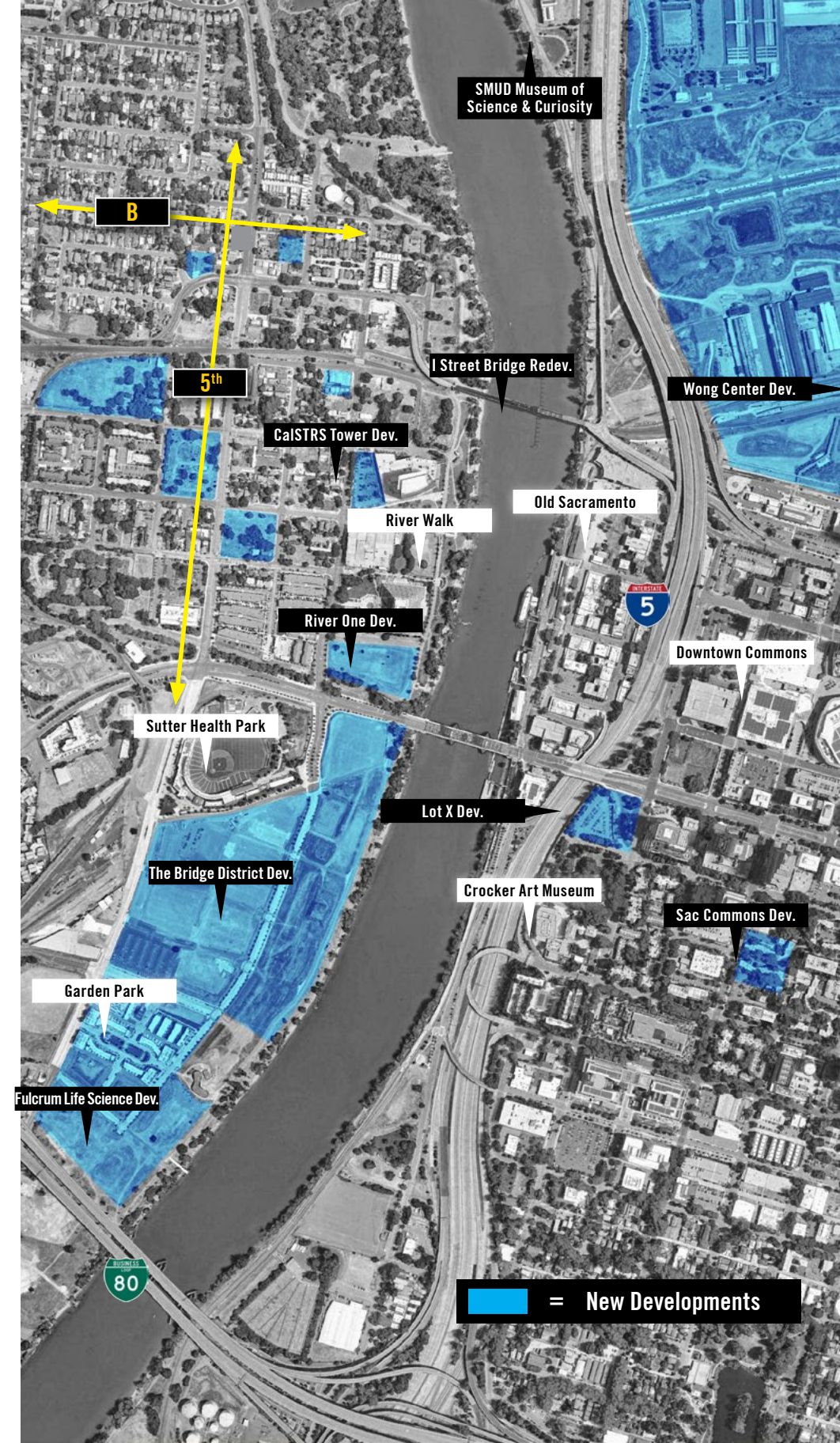
The Barn, literally a bridge on land, provides 6,000sf under canopy shade anchored by approximately 3,000sf of interior usable space, occupied by Drake's Brewing.

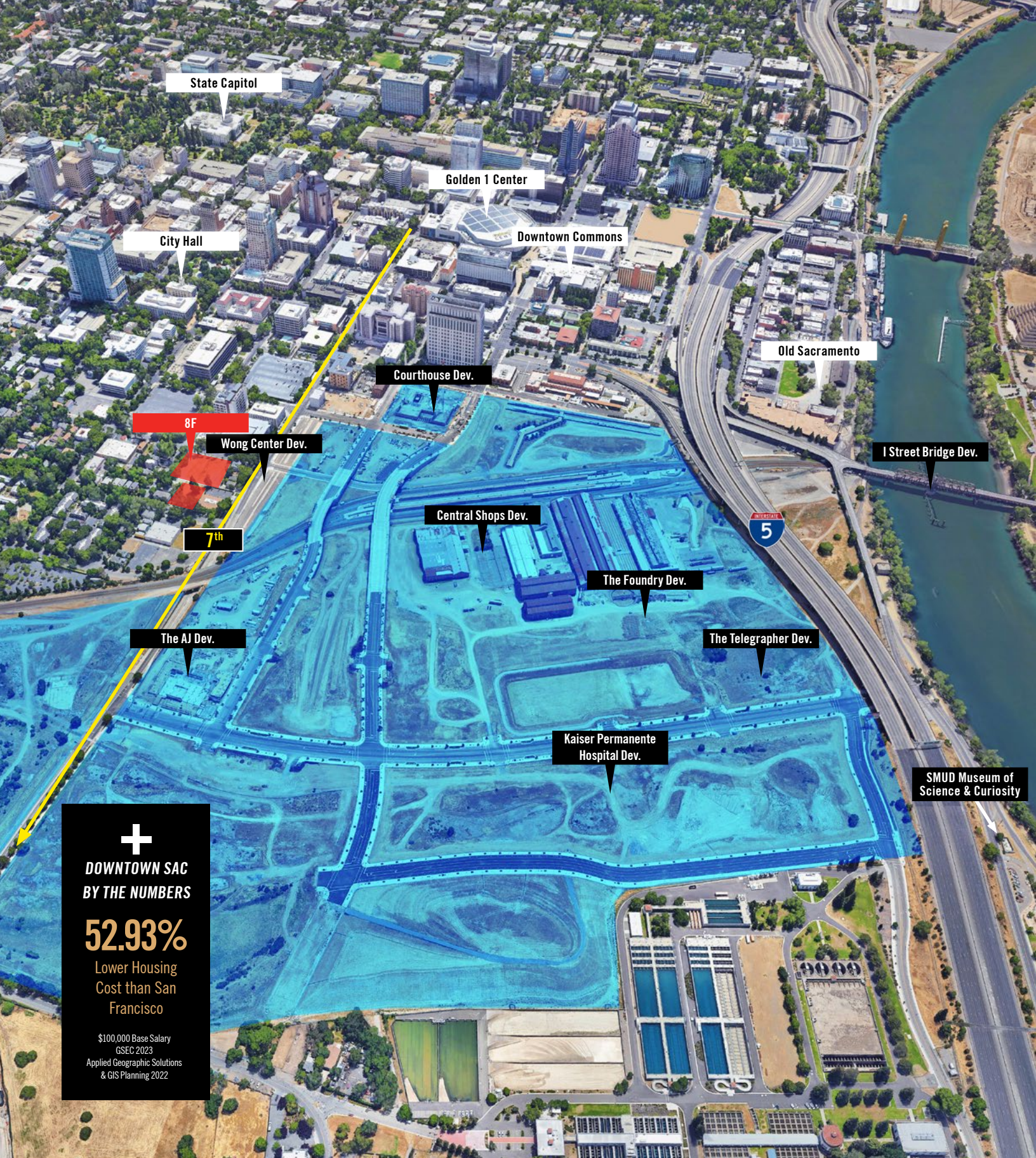
Habitat Apartments

The Habitat Apartments frame the four corners of Garden Park and are just steps away from a 1-mile long stretch of West Sacramento's Riverwalk Promenade.

The Park Moderns

These 32 single-family homes surround Garden Park to create the sense of an outdoor room. At the heart of this neighborhood park is a massive sierra granite community table under the leafy canopies of four ancient olive trees.





+
DOWNTOWN SAC
BY THE NUMBERS
52.93%
 Lower Housing
 Cost than San
 Francisco
 \$100,000 Base Salary
 GSEC 2023
 Applied Geographic Solutions
 & GIS Planning 2022

RAILYARDS DEVELOPMENT PROJECTS

Central Shops



Project Type: Retail and Entertainment
 Size: 100,000 SF+
 Completion Date: 2024/2025

The Foundry



Project Type: Office
 Size: 150,000 - 300,000 SF
 Completion Date: 2024/2025

The A.J



Project Type: Mixed-Use
 Size: 345 units over 5,000 sf retail
 Completion Date: Winter 2022

The Telegrapher



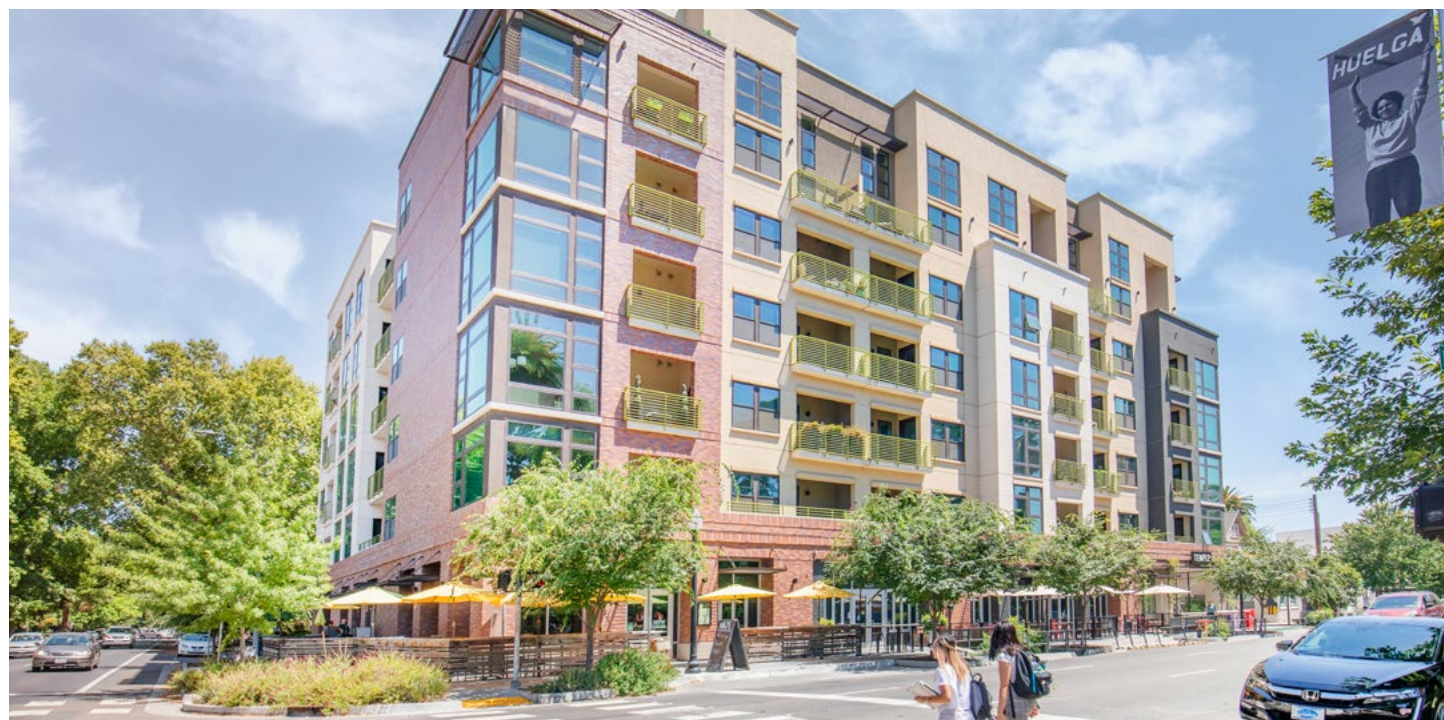
Project Type: Mixed-Use
 Size: 432 units in 2 buildings over retail
 Completion Date: TBD

Kaiser Permanente



Project Type: Medical Office + Hospital
 Size: 1.2 million square feet
 Completion Date: TBD





SACRAMENTO MULTIFAMILY MARKET OVERVIEW

The Downtown and Midtown Class A Multi-family market continues to demonstrate consistently high comparable rents. While the vacancy rate statistics would indicate a higher than average rate of 6.7% for the Sacramento Downtown Submarket and 16.6% for the Downtown Class A Submarket, these figures were heavily skewed by the recent delivery of over 900 units. The 10 year average for the Sacramento Downtown Submarket has been an astounding 95.64% and 95.17% for the Downtown Class A Submarket. The strength of this submarket is further ex-

emplified in the 12 month average disposition Capitalization Rate of 4.2% for the Downtown Submarket and 3.9% for the Downtown Class A submarket. Rents have been equally impressive with the average rent rate for the Class A Downtown Submarket at \$2.98 per SF per month and the average rent for the 10 most prominent stabilized properties at \$3.32 per square foot with an average high of \$4.27 per SF and average low of \$3.25. While the flow of new product to the market has lowered effective rents when factoring in concessions, the average effec-

tive rent is still \$3.13 per square foot. Even with over 700 new units entering the market, occupancy remains a solid 93.3% with some Class A properties reporting no vacancy whatsoever. Most recent statistics compiled by Greater Sacramento Economic Council indicate an increase in residential demand in the urban core of up to 4,000 additional units over the next four years which is significantly greater than projected new inventory.

COMPARABLE AVERAGE RENTS

These figures do not account for RUBS, parking or ancillary income.

The Press at Midtown - \$3.35 / SF



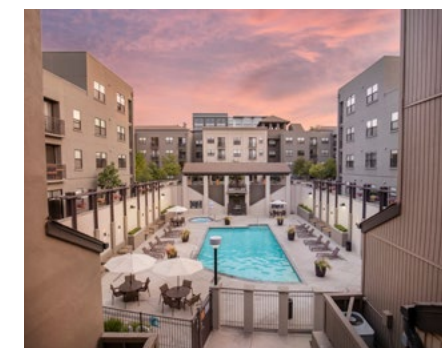
Gio - \$3.24 / SF



Icehouse - \$3.25 / SF



1801 L - \$3.40 / SF



16Powerhouse - \$3.15 / SF



1430Q - \$2.97 / SF



19J - \$4.27 / SF



H16 - \$3.59 / SF



Eviva - \$3.28 / SF





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

SCOTT KINGSTON
SENIOR VICE PRESIDENT - LIC. 01485640
916.573.3309
SCOTTKINGSTON@TURTONCOM.COM

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