

# *Ambassador Gardens*

Ambassador Gardens | 1720 N Street - For Sale  
14-Unit Multifamily Apartment Complex in the Heart of Midtown







2131 CAPITOL AVENUE, STE 100  
SACRAMENTO, CA 95816  
916.573.3300 | [TURTONCOM.COM](https://www.turtoncm.com)

**JACK SCURFIELD**  
DIRECTOR - LIC. 02127988  
916.573.3316  
[JACKSCURFIELD@TURTONCOM.COM](mailto:JACKSCURFIELD@TURTONCOM.COM)

**JON LANG**  
SENIOR VICE PRESIDENT - LIC. 01934934  
916.573.3302  
[JONLANG@TURTONCOM.COM](mailto:JONLANG@TURTONCOM.COM)

GET HERE:



© 2024 The information contained in the Offering memorandum is confidential and is not to be used for any other purpose or made available to other persons without the express written consent of Turton Commercial Real Estate ("TCRE"), Ken Turton or the owner. The material contained herein is based upon information supplied by owner in coordination with information provided by TCRE from sources it deems reasonably reliable. Summaries of documents are not intended to be comprehensive or all-inclusive but rather a general outline of the provisions contained herein and subject to more diligent investigation on the part of the prospective purchaser. No warranty, expressed or implied, is made by owner, TCRE or any other respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication provided to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communication. Without limiting the general nature of the foregoing, the information shall not be deemed a representation of the state of affairs of the Property or constitute an indication that there has been no change in the business affairs, specific finances or specific condition of the Property since the date of preparation of the information. Prospective purchaser shall make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, inspection and review of the Property, including but not limited to engineering and environmental inspections, to determine the condition of the Property and the existence of any potential hazardous material located at the site.





# THE OPPORTUNITY

14	\$3,298,000	± 8,221	RECENT
RESIDENTIAL UNITS	PURCHASE PRICE	GROSS BUILDING SF	IMPROVEMENTS

*STRONG VALUE-ADD OPPORTUNITY JUST 2 BLOCKS FROM THE HANDLE DISTRICT!*

Turton Commercial Real Estate is pleased to exclusively offer for sale 1720 N Street, dubbed the “Ambassador Gardens”, and herein referenced as “the Property”, as a rare opportunity to acquire a centrally located multifamily asset in the urban core of Sacramento. The Property is being offered for sale at \$3,298,000, representing pricing of approximately \$235,571 per unit. Consisting of 14 residential units, a laundry room with coin operated machines, and covered parking,

Ambassador Gardens provides a healthy unit mix of one 3 bedroom 1.5 bathroom unit, one 2 bed 1 bath unit, eight 1 bed 1 bath units, and four studios. The Property is currently 71% occupied and has just received over \$100,000 in various improvements including renovations to vacant units, new fixtures and appliances, fresh exterior paint, and a new water heater. Ambassador Gardens is poised for stabilization to 100% occupancy at market rents and represents a strong “value-add” opportunity for any multifamily

investor. Perhaps no aspect of The Property is more valuable than its location. The Property is situated just two blocks east from the California State Capitol Park, two blocks south from The Handle District (restaurants including Zocalo, Paesano’s, Pazza Notte, Old Soul Coffee), and four blocks north of the Ice Blocks, an urban enthusiast’s home base. This central location creates a stable demand from renters, ensuring a low vacancy rate for years to come.





## PROPERTY DETAILS

Address:	1720 N Street, Sacramento, CA 95811
APN:	006-0235-007-0000
Zoning:	R-3A-SPD
Gross Building Size:	8,221 SF
Year Built:	1952
Stories:	2
Covered Parking:	Yes (3 stalls)
Unit Count:	14
Unit Mix:	One 3 BD, 1.5 BA One 2 BD, 1 BA Eight 1 BD, 1BA Four studios
Purchase Price:	\$3,298,000
Price Per Unit:	\$235,571
Current Occupancy:	71.4%
Current Scheduled Rent:	\$12,973.72 *

*\* subject to change as units are rented or vacated*

### RECENT IMPROVEMENTS

- New water heater (2023)
- Exterior paint (2024)
- Unit renovations including:
  - New kitchen appliances
  - Kitchen & bathroom renovations
  - New carpet
  - New lighting
  - New AC units

Section One: The Property







VALUE-ADD

A large portion of the value of the Property is predicated on the opportunity for an investor to improve the Property in order to generate stronger pro-forma rents and an increased net operating income once stabilized. Conveniently,

several of the currently vacant units have just had extensive renovations completed, and are already positioned to target such rents, while the remaining occupied units may simply be renovated as they are vacated to then increase

renter demand and rental income derived from each unit. As such, we believe the current rent roll demonstrates unit rents to be approximately 25 – 30% below market, leaving an opportunity to drastically improve the Property’s value.

As of 2/1/2024	Unit Layout	RSF	Monthly Rent	Pro-Forma Rent
21	3BD/1.5BA	1,490	vacant	\$2,895.00
22	1BD/1BA	542	\$1,350.00	\$1,495.00
23	1BD/1BA	542	\$1,295.00	\$1,495.00
24	1BD/1BA	542	\$1,227.95	\$1,495.00
25	1BD/1BA	542	\$1,310.40	\$1,495.00
26	1BD/1BA	542	vacant	\$1,495.00
27	1BD/1BA	542	\$1,375.00	\$1,495.00
28	1BD/1BA	542	\$1,474.20	\$1,495.00
29	1BD/1BA	542	\$1,092.00	\$1,495.00
30	2BD/1BA	703	\$1,600.00	\$1,950.00
31	Studio	378	vacant	\$1,250.00
32	Studio	365	\$949.17	\$1,250.00
33	Studio	378	\$1,000.00	\$1,250.00
34	Studio	365	vacant	\$1,250.00
Laundry Room			\$300.00	\$300.00
Total Income			\$12,973.72	\$22,105.00







# BUILDING LOCATION

THE PROPERTY IS CENTRALLY LOCATED IN THE HANDLE DISTRICT!

The Subject Property is located within a short walk from many of Midtown's most desirable amenities, including Temple Coffee, N Street Café, Jack's Urban Eats, Chipotle, Waterboy, Zocalo, Mulvaney's, Der Bier Garten, Cantina Alley, LEXI boutique, the Burger Patch, Art Beast, Flamingo House, the MARRS Building (home to LowBrau, Nekter Juice Bar, Azul taqueria & tequila bar, Sleek Wax, Kin Thai restaurant, and Peet's Coffee), Faces, The Depot, Mango's and much more. Furthermore, the Subject Property can take advantage of a handful of service-based amenities within a few blocks including Golden 1 Credit Union, UPS Store, Floppy's Printing, Judi's cleaners, and some of the best hair and nail salons in the region. Midtown Sacramento is the perfect blend of

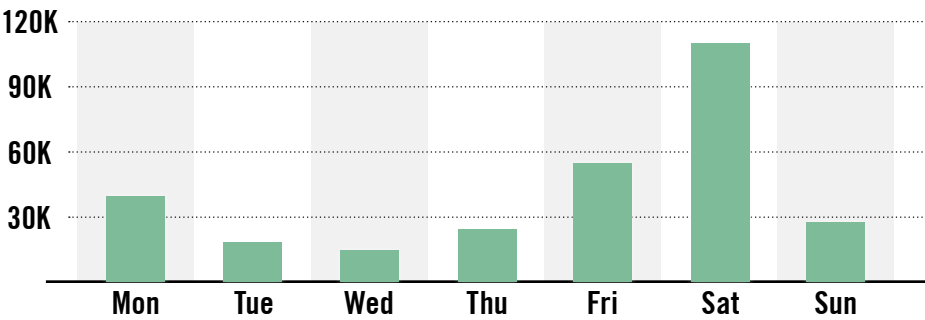
carefully curated local, national, and regional retailers with an eclectic mix of high-end demographic occupations embedded in a landscape of unique older buildings paired with mature trees. Business owners, residents and investors near and far have flocked to the center of Sacramento's art, music, and cultural scene to cash in on the fruitful submarket. Many people consider Midtown to be the most desirable area in the city of Sacramento, with easy freeway access and adjacent to Downtown, Old Sacramento, West Sacramento and East Sacramento. One block away from the opportunity, the Lavender Heights neighborhood has emerged as one of the submarket's hottest micro-markets. The epicenter of this exciting district is the MARRS building. Within the last handful

of years, the neighborhood welcomed rainbow cross walks to commemorate the cultural inclusion and progressive thinking of the neighborhood. The neighborhood features some of Sacramento's most successful restaurants and nightlife venues and has over thirty unique mix of local restaurants, art galleries, coffee houses and boutiques. The Lavender Heights district has high foot traffic both day and night and is a local hot spot for those who love to eat and drink and enjoy many of Midtown's most popular establishments. While it is an excellent starting location for the popular Second Saturday festivities, this area is home to many additional noteworthy events such as the Midtown Love, The Midtown Farmers' Market, Midtown Mini, THIS Sacramento block parties, PARK(ing) Day, and so much more!

## NEARBY DATA BITES

1720 N Street is within walking distance to the MARRS building, the Ice Blocks, and the State Capitol Park!

### Daily visitors to the MARRS building



Average Household Income  
2-mile radius of property

### Psychographic Profile

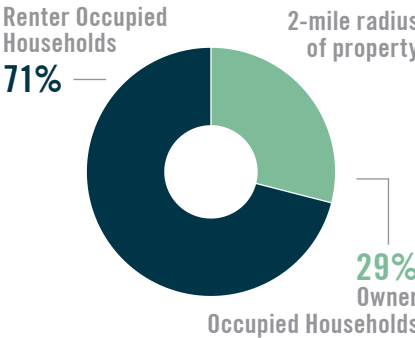
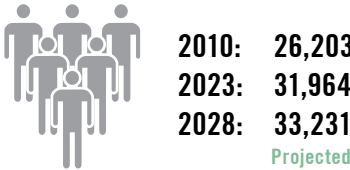
**Singles & Starters**  
Young singles starting out and some starter families living a city lifestyle

**Young City Solos**  
Younger and middle-aged singles living active and energetic lifestyles in metropolitan areas

**Cultural Connections**  
Diverse, mid- and low-income families in urban apartments and residences

### Nearby Population

1-mile radius of property



### Cost of living in Sacramento vs. San Francisco

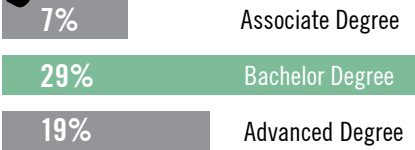
\$100K base salary



Grocery will cost:	18.68% less
Housing will cost:	52.93% less
Utilities will cost:	17.94% less
Transportation will cost:	9.30% less
Healthcare will cost:	12.58% less



### Education Levels



2.63M  
Greater Sac Population

Data from: Placer AI, Costar, GSEC 2023





# NEARBY AMENITIES

The Property benefits from all that Midtown Sacramento has to offer. The ultra centralized location provides easy access to both the Lavender Heights District and Handle District which both offer numerous amenities and events.

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







Ambassador Gardens



2131 CAPITOL AVENUE, STE 100  
SACRAMENTO, CA 95816  
916.573.3300 | [TURTONCOM.COM](https://www.turtoncom.com)

**JACK SCURFIELD**  
DIRECTOR - LIC. 02127988  
916.573.3316  
[JACKSCURFIELD@TURTONCOM.COM](mailto:JACKSCURFIELD@TURTONCOM.COM)

**JON LANG**  
SENIOR VICE PRESIDENT - LIC. 01934934  
916.573.3302  
[JONLANG@TURTONCOM.COM](mailto:JONLANG@TURTONCOM.COM)

© 2024 The information contained in the Offering memorandum is confidential and is not to be used for any other purpose or made available to other persons without the express written consent of Turton Commercial Real Estate ("TCRE"), Ken Turton or the owner. The material contained herein is based upon information supplied by owner in coordination with information provided by TCRE from sources it deems reasonably reliable. Summaries of documents are not intended to be comprehensive or all-inclusive but rather a general outline of the provisions contained herein and subject to more diligent investigation on the part of the prospective purchaser. No warranty, expressed or implied, is made by owner, TCRE or any other respective affiliates, as to the accuracy or completeness of the information contained herein or any other written or oral communication provided to a prospective purchaser in the course of its evaluation of the Property. No legal liability is assumed or to be applied in connection with the information or such other communication. Without limiting the general nature of the foregoing, the information shall not be deemed a representation of the state of affairs of the Property or constitute an indication that there has been no change in the business affairs, specific finances or specific condition of the Property since the date of preparation of the information. Prospective purchaser shall make their own projections and conclusions without reliance upon the materials contained herein and conduct their own independent due diligence, inspection and review of the Property, including but not limited to engineering and environmental inspections, to determine the condition of the Property and the existence of any potential hazardous material located at the site.





**TURTON**  
COMMERCIAL REAL ESTATE