



**TURTON**  
COMMERCIAL REAL ESTATE

# 1819-1821 P STREET

VALUE-ADD MULTIFAMILY FOR SALE  
MIDTOWN, SACRAMENTO





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1 THE OFFERING  
1819-1821 P STREET



1819 P STREET

1821 P STREET

# THE OFFERING

**\$2,050,000**  
PURCHASE PRICE

**14**  
UNITS

**7,626**  
SF TOTAL

**\$146,428**  
AVG PRICE PER UNIT

**6.02%**  
BLENDED CAP RATE

1819-1821 P STREET, SACRAMENTO, CA

- 14 residential units between two separate buildings
- “Value-add” investment opportunity priced at \$146,000 per unit
- Underutilized basement with two vacant non-conforming units
- Predominantly studio units with high historical occupancy
- Great walkable location in Midtown, Sacramento



1821 P [4 UNITS]

1819 P [10 UNITS]

1819-1821 P STREET



# THE PROPERTY

1819-1821 P STREET, SACRAMENTO, CA

Total Portfolio Price:	\$32,050,000
Total Number of Units:	14
Average Price per Unit:	\$146,428
Blended NOI:	\$123,939
Blended Cap Rate:	6.02%
Total Building Size:	7,625 SF
Total Parcel Size:	6,534 SF

Turton Commercial Real Estate is pleased to present the opportunity to purchase 1819-1821 P Street, Sacramento for the first time in nearly 25 years. The property includes 14 total residential units comprised of 12 studio units and two one-bedroom units spread across two structures on the same parcel. The Property is a true “value-add” invest-

ment with existing rents below the market average for comparable properties. An investor can realize value upside through making capital and cosmetic improvements to the common areas, individual units, and building exterior to achieve higher rents. Most of the studio units could benefit from a modest cosmetic upgrade including new kitchens and

bathroom finishes, lighting, and paint. The two, 1-bedroom units at the building appear to be two studio units that were combined, so it would be possible to convert those two units back into four studio units which would increase the total unit count to 16 units at that property. The property is being offered at \$2,050,000 or \$146,428 per unit.

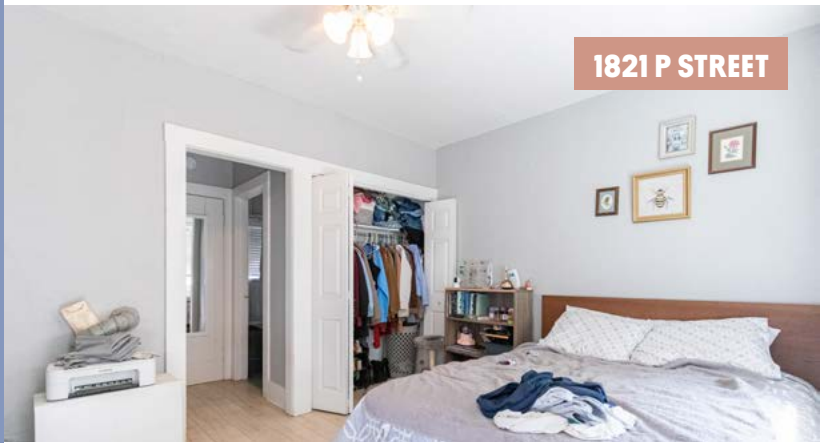




# 1819-1821 P STREET

Address:	1819-1821 P Street Sacramento, CA
APN:	007-0242-019-0000
Price:	\$2,050,000
Price per Unit	\$146,428
Number of Units	14
2025 Net Operating Income	\$123,939
Acquisition Capitalization Rate	6.02%
Year Built:	1910
Building Square Feet:	6,121 square feet
Parcel Area:	6,534 square feet
Zoning:	R-3A-SPD      Multi-family Resi
Avg. In-Place Residential Rent:	\$1,152 per month
Occupancy:	100%
Unit Layout:	
Studio	12
One bedroom and one bathroom	2
Unit Size:	
250 SF	1 unit
321 SF	2 units
339 SF	1 unit
450 SF	6 units
495 SF	2 units
600 SF	2 units

1819-1921 P Street includes 14 total units across two separate structures measuring approximately 6,121 total square feet with an average unit size of approximately 437 square feet. The property includes ten (10) residential units at 1819 P Street, which is a 4,890 square foot two-story building facing P Street. The ten units include two, 1 bedroom and 1-bathroom units and eight studio units. The remaining four (4) studio units are located at 1821 P Street, which is a 1,231 square foot two-story building located along Carriage Path Alley to the north. Together, the two structures are 100% leased and generating gross rent of approximately \$16,131 per month. The property also features a large basement with a vacant non-conforming one-bedroom unit and manager's unit, which could eventually be two additional units.





# THE LOCATION



2 BLOCKS  
TO THE R STREET CORRIDOR

2 BLOCKS  
TO THE HANDLE DISTRICT

COMMUTE  
ARTERY

AAA  
LOCATION

## PRIME LOCATION: PROVIDING TENANTS WITH THE LIVE - WORK - PLAY LIFESTYLE

Midtown Sacramento is the perfect blend of carefully curated local, national, and regional retailers paired with an eclectic mix of high-end demographic occupations, all set against a backdrop of historic buildings and tree-lined streets. Business owners, residents, and investors from near and far have flocked to the center of Sacramento's art, music, and cultural scene, making Midtown one of the city's

most fruitful and dynamic submarkets. Many consider it the most desirable area in Sacramento, thanks to its easy freeway access and proximity to Downtown, Old Sacramento, West Sacramento, and East Sacramento. The subject properties are ideally located within walking distance of both the R Street Corridor and the Handle District, placing them close to many of Midtown and Downtown's most popu-

lar events, dining, and entertainment options. Sacramento's P Street, a vibrant and historic thoroughfare that has played a significant role in the city's development, adds to the energy of the location. Nearby amenities include Fremont Park as well as a range of well-known neighborhood establishments such as Magpie, Temple Coffee, Maydoon, Karma Brew, Orchid Thai, and 5 Tacos & Beer — all just a short walk away.





3 THE LOCATION  
1819-1821 P STREET



Fish Face Poke Bar  
Plant Power  
Bottle & Barlow  
Camellia Coffee  
Fox & Goose

Shady Lady  
Ace of Spades  
Cafe Bernardo  
R15 | Mas Taco  
Iron Horse | Snug

Cycle Bar  
Majka Pizzeria  
Mochinut  
Pinkberry  
Fire Wings

Antropologie  
West Elm  
Lowsac  
Tecovas  
Blue Mercury

Salt and Straw  
Title Boxing  
Frank Bar  
Good Neighbor  
Philz Coffee

FP Movement  
Séka Hills  
18 Grams | Chu Mai  
DayTripper  
Sweetgreen

Safeway  
Panda Express  
UPS | The Joint  
Starbucks  
T% Coffee + Tea

The Ice Blocks  
Shake Shack  
Mendocino Farms  
Pressed Juicery  
Purre Bare

Ryujin Ramen  
Budda Belly Burger  
Massage Envy  
Village of Om  
Wells Fargo

Golden 1 Center

Fremont Park

Legado De Ravel  
Shipwrecked  
Maydoon  
Starbucks  
Karma Brew Pub

Sandwich Spot

Truitt BARK Park

Channel 24:  
(5 minute drive from  
the Ice Blocks)

Convention Center

The Mix, Mikuni  
Petra Greek,  
Cafeteria 15L  
Chef Burma  
Bento Box

Zocalo  
Paesanos  
Mulvaney's  
Crepeville  
Pazza Nottee

STATE CAPITOL

MIDTOWN

HANDLE DISTRICT

16<sup>TH</sup>

1819-1821 P Street

Q19  
Leash and Collar Dog  
Boutique  
Fresh Green Cleaners  
Downtown

20PQR

20PQR

The Press  
Journey to the  
Dumpling  
Intuition Coffee &  
Wine



**3 THE LOCATION**  
1819-1821 P STREET



# THE HANDLE DISTRICT

PLACER AI JULY 2023 - JULY 2024



3

BLOCKS



1.3M

YEARLY VISITS



18

BARS & RESTAURANTS



\$86,038

HOUSEHOLD INCOME

## TOP VISITORS: SINGLES & STARTERS, YOUNG CITY SOLOS & THRIVING BOOMERS

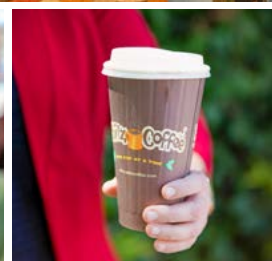
The Handle District in Sacramento is a vibrant and bustling area known for its eclectic mix of successful restaurants, nightlife venues, local eateries, art galleries, coffee houses, and boutiques. This district experiences high foot traffic both day and night, making it a hotspot

for those who love to eat, drink, and enjoy Midtown's popular establishments. Notable spots include Zocalo, known for its vibrant Mexican cuisine; The Rind, specializing in cheese and wine; Mulvaney's B & L, offering upscale American fare; Aioli Bodega Espanola, with its

authentic Spanish dishes; and Saigon Alley Kitchen + Bar, featuring flavorful Vietnamese cuisine. Whether you're in the mood for a gourmet meal, a casual bite, or a night out on the town, the Handle District has something to offer for everyone.







THE LOCATION

3

1819-1821 P STREET

# THE R STREET CORRIDOR

PLACER AI JULY 2023 - JULY 2024



24

BLOCKS



3M

YEARLY VISITS



31

BARS & RESTAURANTS



\$84,042

HOUSEHOLD INCOME

**TOP VISITORS: SINGLES & STARTERS, YOUNG CITY SOLOS & BOOMING W/CONFIDENCE**

The R Street Corridor in Sacramento has transformed from an industrial zone into a lively community with Ice Blocks at its center. This development anchors the area, offering a mix of retail, dining, and entertainment that draws visitors citywide. The corridor's blend

of modern urban living and its historic roots as the state's original railroad and industrial area creates a unique atmosphere that has become a hub for creativity and culture. The corridor's dining scene includes Hook & Ladder for innovative dishes and Mendocino

Farms for farm-fresh meals, along with Mas Taco, Bambinas and Shake Shack for casual eats. Unique spots like Bottle and Barlow, a combined barbershop and bar, and Shady Lady, a speakeasy-style cocktail bar, enhance the eclectic atmosphere.



# SACRAMENTO DATA BITES

## MULTIFAMILY RENTAL TRENDS -URBAN CORE:

Class	Units	Effective Rent	Vacancy Rate	Under Const. (units)
4-5 Star	5,017	\$2,189	12.6%*	443**
3 Star	2,514	\$1,600	10.8%	89***
1 & 2 Star	7,834	\$1,160	5.8%	0
All Types	15,365	\$1,787	8.9%	532

\* Brand new projects recently completed adding to this vacancy rate.  
Studio30, The Richmond, 1928 21st Street

\*\* Under construction: The A.J. (345 Units), Cypress (98 Units)  
\*\*\* The Sequoia (89 Units)

Past 12 Months, 4/2025  
Costar, Multifamily All Unit Mixes

## SACRAMENTO'S CITY RANKINGS:

- #1 Best Place to Live in CA
- #1 Happiest Workers in Mid-sized City
- #3 Best Foodie City in America
- #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

## POPULATION GREATER SACRAMENTO REGION

2,611,868

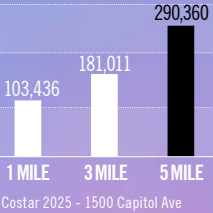
GSEC 2025  
Applied Geographic Solutions 2024

## PERCENTAGE OF POPULATION WITH A DEGREE OR SOME COLLEGE:

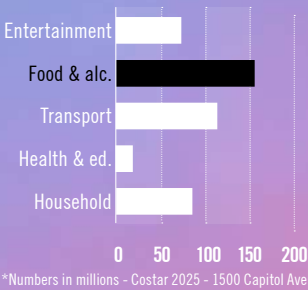
69%

GSEC 2025  
Applied Geographic Solutions 2024

## NUMBER OF EMPLOYEES WITHIN VARYING RADIUS OF THE STATE CAPITOL:



## ANNUAL CONSUMER SPENDING WITHIN ONE MILE OF THE STATE CAPITOL:



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

Grocery will cost:	13.51% less
Housing will cost:	47.13% less
Utilities will cost:	8.93% less
Transportation will cost:	5.85% less
Healthcare will cost:	21.87% less

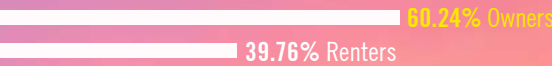
GSEC 2025  
Applied Geographic Solutions 2024

## SACRAMENTO LARGEST JOB COUNTS BY OCCUPATION:

Office & Administrative Support	13.15%	108,243
Sales	10.69%	87,972
Executive, Managers & Admin	11.7%	96,301
Food Preparation, Serving	6.15%	50,631
Business and Financial Operations	6.31%	51,957

GSEC 2025  
Applied Geographic Solutions 2024

## SACRAMENTO OWNERS VS. RENTERS



GSEC 2025  
Applied Geographic Solutions 2024

## MIDTOWN FARMERS MARKET

- #1 California's top farmers market
- #3 Best farmers market in the country

America's Farmer's Market Celebration by American Farmland Trust  
2024

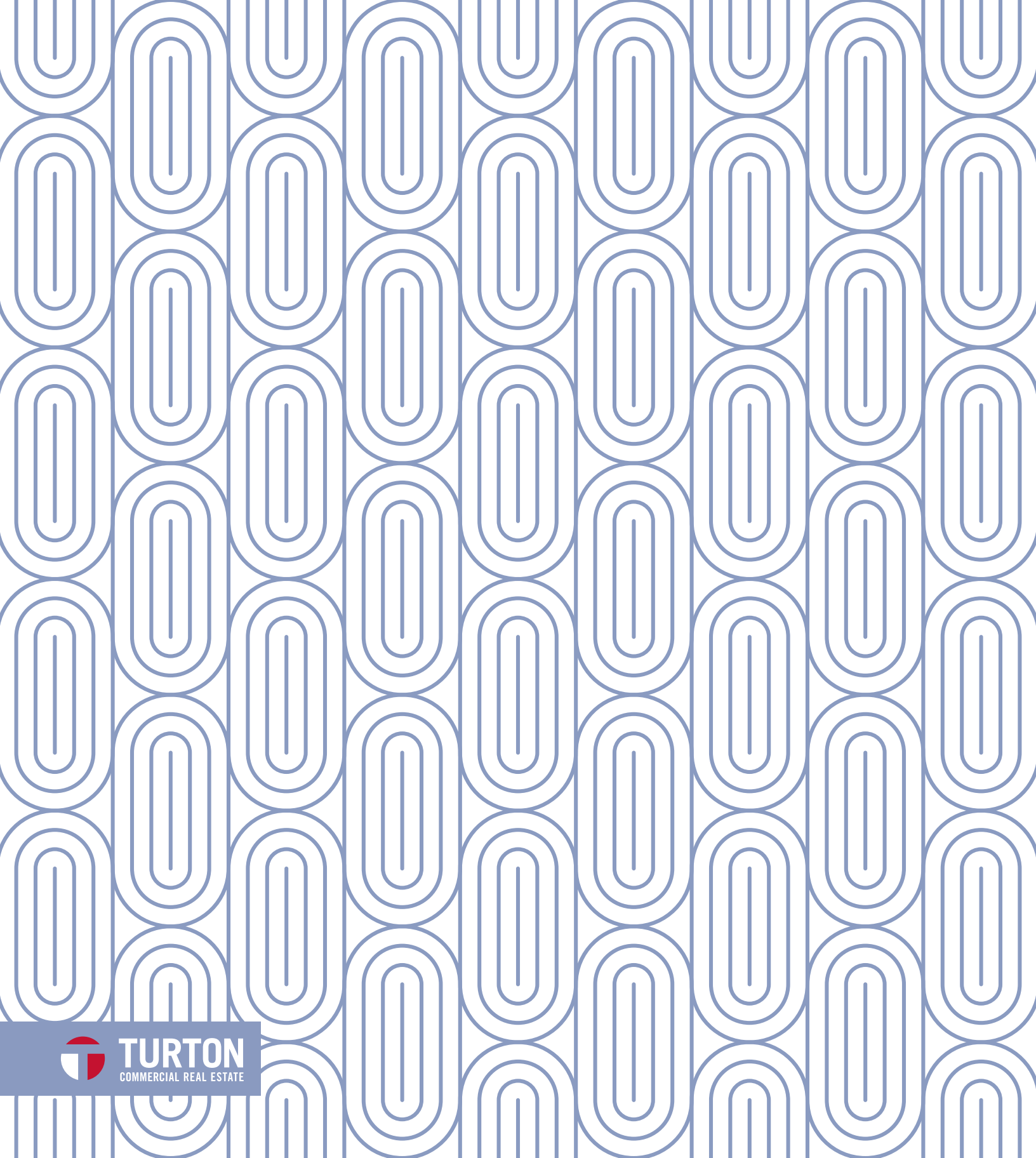
WALK  
SCORE:  
98  
Walker's  
Paradise

BIKE  
SCORE:  
62  
Biker's  
Paradise

TRANSIT  
SCORE:  
96  
Good  
Transit

walkscore.com  
1500 Capitol





**TURTON**  
COMMERCIAL REAL ESTATE