



1800 U Street

TEN UNIT APARTMENT COMMUNITY IN MIDTOWN

SACRAMENTO, CA





1800 U STREET

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1800 U Street

SACRAMENTO, CA 95818 [↗](#)

\$2,595,000

PRICE

5.55%

CAP RATE

NOI	\$143,949
NUMBER OF UNITS	10
PRICE/SF	\$371.67
BUILDING SIZE	6,982 SF
LAND AREA	9,967 SF
YEAR BUILT	1980



Strong unit mix - (6) 1 bed/1 bath and (4) 2 bed/1 bath units

The subject property includes an **off-street parking lot** and an **on-site laundry room**. All units have **central heating and air conditioning**. The subject is in a prime location, in close proximity to community hub, Ice Blocks, and the historic R Street Corridor.

[Learn More](#)

Property Overview

- The subject property is a 10 unit apartment community built in 1980
- The building is situated on a large lot (+/- 10,000 SF) with off street parking (+/- 3,200 SF) for all tenants
- The property comes equipped with an on site laundry room with 2 washers and 2 dryers
- The property is two blocks from the historic R St Corridor which has Sacramento's best restaurants, shops, music venues, and events
- Located in high growth area with steady demand to reside in the neighborhood

Unit Mix

- Three of the units have balconies and two of the units have porches
- The property consists of (6) 1 bedroom/1 bathroom units and (4) 2 bedroom/1 bathroom units
- The units have been updated with a combination of LVP planks and stone-like porcelain tile flooring, stainless steel appliances, and granite-style counter tops
- All units are complete with central heat and air, and a fireplace

Infill Development Opportunity

- The 3,200 SF lot off the alley gives a new owner the opportunity to develop the lot with more units
- Potential uses include ADUs, multi-family new construction, or a mixed-use development (click the link above for more info)
- The Regional Housing Needs Assessment identified a total of 45,580 additional units needed from 2021-2029
- Migration from the Bay Area and out-of-state brings an average population growth of 1.0%, with a total expected population of 1.67 million by 2027

INVESTMENT OVERVIEW	CURRENT	PRO FORMA
Price	\$2,595,000	\$2,595,000
Price per SF	\$371.67	\$371.67
Price per Unit	\$259,500	\$259,500
GRM	11.8	11.4
CAP Rate	5.55%	5.88%
Cash-on-Cash Return (Year 1)	3.5%	4.4%
Total Return (Year 1)	6%	7%
Debt Coverage Ratio	1.32	1.40

OPERATING DATA	CURRENT	PRO FORMA
Gross Scheduled Income	\$219,024	\$228,000
Less: Vacancy Factor (3%)	\$6,571	\$6,840
Gross Operating Income	\$212,453	\$221,160
Less: Expenses (30%)	\$68,505	\$68,505
Net Operating Income	\$143,949	\$152,656
Less: 1st TD Payments	(\$108,675)	(\$108,675)
Pre-Tax Cash Flow	\$35,274	\$43,981

FINANCING DATA	CURRENT	PRO FORMA
Down Payment	\$1,000,000	\$1,000,000
Loan Amount	\$1,595,000	\$1,595,000
Debt Coverage Ratio	1.32	1.40
Principal Reduction (Year 1)	\$21,486	\$21,486





INCOME SUMMARY	CURRENT	PRO FORMA
Vacancy Cost	(\$6,571)	(\$6,840)
Gross Income	\$212,453	\$221,160

EXPENSES SUMMARY	CURRENT	PRO FORMA
Gas & Electric	\$900	\$900
Water & Sewer	\$9,006	\$9,006
Landscaping	\$3,600	\$3,600
Trash Removal	\$2,700	\$2,700
Pest Control	\$0	\$0
Maintenance	\$6,000	\$6,000
Management (Off Site)	\$9,975	\$9,975
Insurance	\$7,000	\$7,000
Taxes	\$29,324	\$29,324
OPERATING EXPENSES	\$68,505	\$68,505
NET OPERATING INCOME	\$143,949	\$152,656



1800 U STREET
Sacramento, CA 95818

# OF UNITS	10
YEAR BUILT	1980
BUILDING SIZE	6,982 SF
LOT SIZE	9,967 SF
PRICE	\$2,595,000
GRM	11.8
CAP RATE	5.55%
GSI	\$219,024
NOI	\$143,949



600 11TH STREET
Sacramento, CA 95811

# OF UNITS	8
YEAR BUILT	1910
BUILDING SIZE	7,002 SF
LOT SIZE	3,920 SF
PRICE	\$2,300,000
GRM	N/A
CAP RATE	4.73%
GSI	\$177,300
NOI	\$108,788



1722 G STREET
Sacramento, CA 95811

# OF UNITS	10
YEAR BUILT	1964
BUILDING SIZE	8,400 SF
LOT SIZE	7,405 SF
PRICE	\$2,700,000
GRM	N/A
CAP RATE	4.20%
GSI	N/A
NOI	N/A



2111 O STREET
Sacramento, CA 95816

# OF UNITS	14
YEAR BUILT	1999
BUILDING SIZE	11,450 SF
LOT SIZE	12,632 SF
PRICE	\$4,390,000
GRM	N/A
CAP RATE	4.50%
GSI	N/A
NOI	N/A



1719 P STREET
Sacramento, CA 95811

# OF UNITS	6
YEAR BUILT	1980
BUILDING SIZE	5,550 SF
LOT SIZE	6,534 SF
PRICE	\$1,650,000
GRM	N/A
CAP RATE	4.67%
GSI	N/A
NOI	N/A



1122 T STREET
Sacramento, CA 95811

# OF UNITS	8
YEAR BUILT	1972
BUILDING SIZE	6,460 SF
LOT SIZE	6,534 SF
PRICE	\$2,100,000
GRM	N/A
CAP RATE	6.00%
GSI	N/A
NOI	N/A

AREA CALCULATIONS SUMMARY

584 SF

Typical 1
Bedroom GLA

812 SF

Typical 2
Bedroom GLA

LIVING AREA BREAKDOWN

TYPICAL 1 BEDROOM

380 SF

19.0 x 20.0

204 SF

12.0 x 17.0

TYPICAL 2 BEDROOM

460 SF

20.0 x 23.0

51 SF

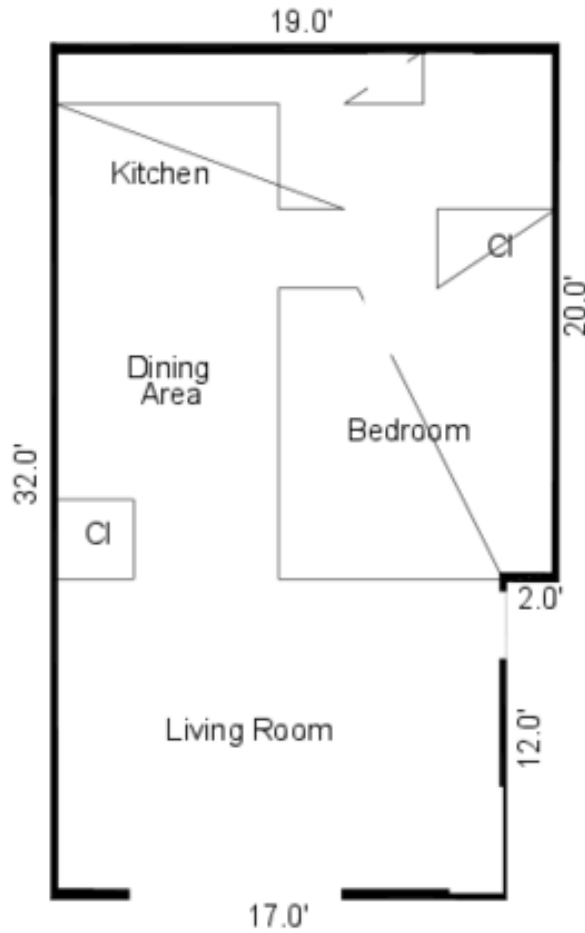
3.0 x 17.0

224 SF

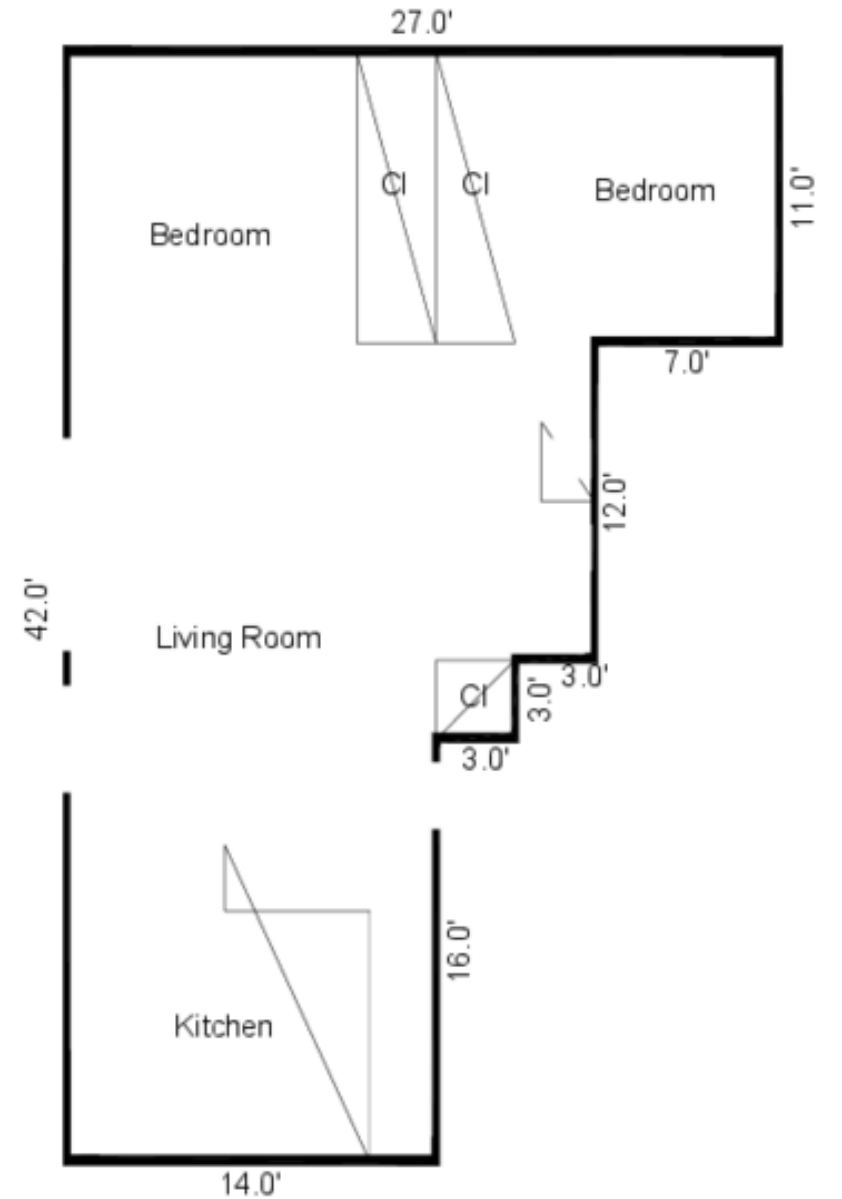
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77 SF

7.0 x 11.0

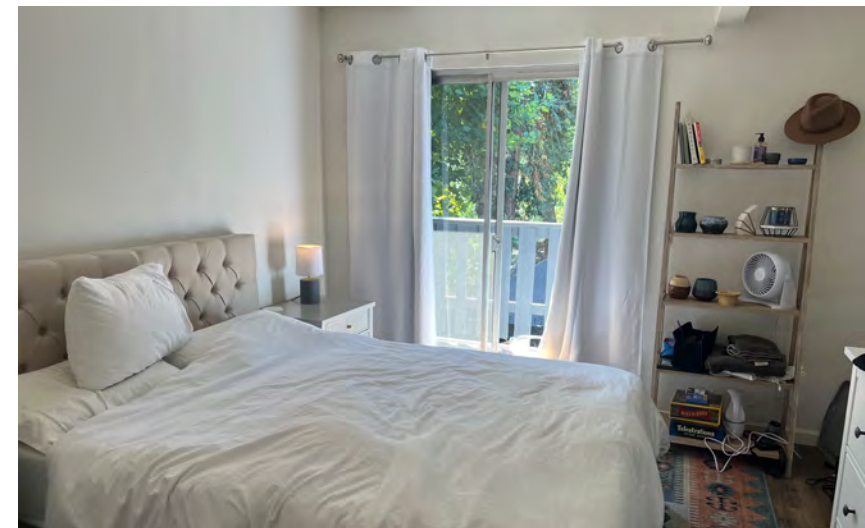
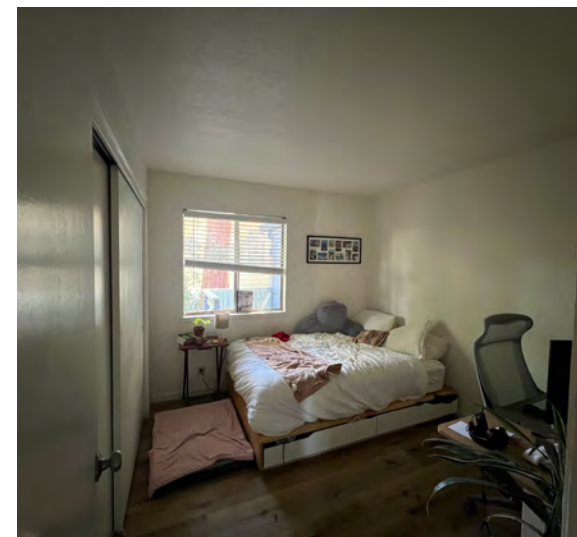


ONE BEDROOM



TWO BEDROOM







California State Capitol



ACE OF SPADES

 **Golden 1 Center**



The R Street Corridor & Ice Blocks

ANTHROPOLOGIE
WARBY PARKER
pressed  **See's CANDIES**
Mendocino Farms SHAKES  SHACK
pure barre 

SAFeway 

1800 U STREET



Surrounding Retail



Over **76% of housing units** within a 1-mile radius of the subject property have are multi-unit properties

Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2022	26,643	140,854	380,586

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$92,018	\$111,222	\$97,818
Median	\$68,765	\$79,410	\$71,544

Ring Radius Education Data

	1-MILE	3-MILES	5-MILES
College/AS	27.9%	27.9%	30.9%
Bachelor's	35.2%	28.2%	22.2%
Advanced	21.5%	19.9%	13.9%

Data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model demographic trends at any physical location.

Sacramento, CA

CALIFORNIA'S CAPITAL CITY



About Sacramento

- The the fastest-growing major city in California, sixth largest city in the state, and the 35th largest city in the United States
- The urban Sacramento area has a population of 1.44 million while the Sacramento Valley, which includes ten counties, has an estimated population of 2.66 million
- One of the most historic cities in California, boasting an impressive array of museums, landmarks, parks, amenities, and more
- Home of the Sacramento Kings of the NBA

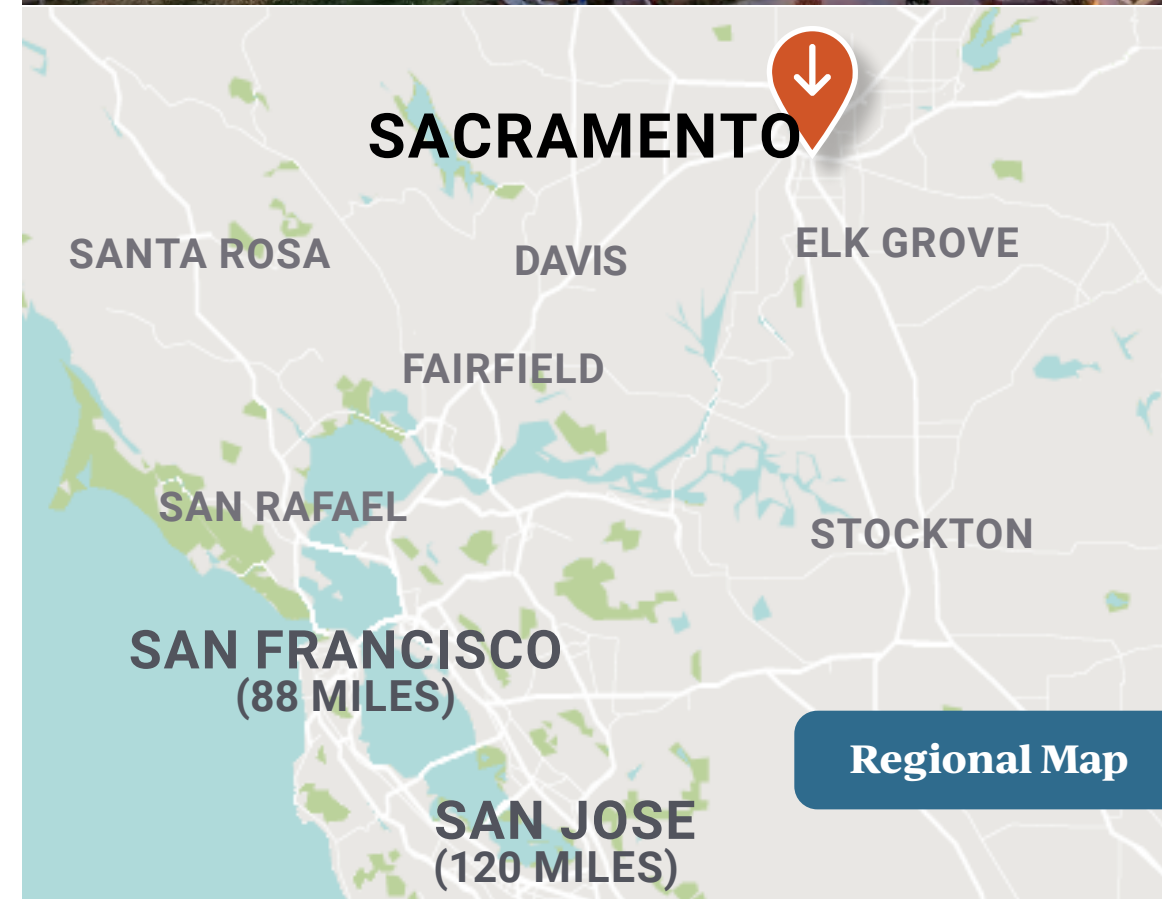
Higher Education

- Two major universities in the region: California State University, Sacramento and University of California, Davis
- California State University Sacramento is a public university which enrolls about 31,500 students annually

- UC Davis is recognized as the fifth-best U.S. public university by The Wall Street Journal, with a total enrollment of 38,347 students
- UC Davis Medical Center serves a 65,000-square-mile area that includes 33 counties and 6 million residents across Northern and Central California

A Growing Metro Region

- Government and transportation are key sectors of the Sacramento economy
- The cultural and economic hub of the Northern Central Valley – California's most productive agricultural region
- Technology-related companies such as Intel and Hewlett-Packard have increasingly been drawn to Sacramento based on proximity to research centers and a well-educated labor pool
- Sutter Health, Blue Diamond Growers, Aerojet Rocketdyne, Teichert, and The McClatchy Company are among the major companies based in Sacramento



Regional Map



27 Blocks

LONG OF RETAIL, DINING,
RESIDENTIAL, AND OFFICE SPACE

2018

YEAR THE R STREET CORRIDOR
REDEVELOPMENT COMPLETED

10+

DESIGNATED
PARKING AREAS

The R Street Corridor: A Historical Artistic District

- The R Street Corridor, also known as the R Street Historic District, is a vibrant and rapidly evolving neighborhood located in the heart of the city.
- Historic Charm: Many of the buildings in the area date back to the early 20th century, and have been re-purposed into trendy lofts, restaurants, shops, and offices, giving the area a unique blend of old-world character and modern amenities
- The R Street Corridor has become a hub for arts and culture, and is home to several art galleries, studios, and cultural spaces, making it a vibrant and creative community
- When walking through the R Street Corridor, you can find a wide range of restaurants, cafes, bars, and pubs serving everything from gourmet cuisine to casual eats. The nightlife scene is vibrant, with live music venues, cocktail bars, and breweries to enjoy a night out
- Boutique shopping experiences are popular, with unique shops selling fashion, home decor, jewelry, and artisan goods between a mix of independent boutiques and trendy shops
- Over the past decade, the R Street Corridor has undergone significant urban revitalization, transforming old warehouses into mixed-use developments, including residential spaces, offices, and retail establishments, playing a vital role in revitalizing the area and attracting residents and businesses alike

[Learn More](#) 

Ice Blocks serves as a community-focused hub featuring **three blocks of retail, office, and residential spaces**, drawing visitors and businesses to Midtown. The center features a **diverse tenant mix** of national and local tenants.

[Learn More](#) 





Ranked among the top 10 public universities in the West, landing at No. 8 on the U.S. News & World Report 2024 Best Colleges List

- California State University, Sacramento (Sacramento State) is approximately 8 miles from the subject property, and is accessible by the light-rail, using the gold line
- Founded in 1947, Sacramento State has been serving the region for 75+ years
- Sacramento State Athletics perform at the Division I level, affiliated with the Big Sky Conference, Western Athletic Conference (Baseball), Big West Conference (Men's Soccer & Beach Volleyball), Mountain Pacific Sports Federation (Gymnastics), and American Athletic Conference (Rowing)
- The University prides itself on its average class size of 31 students, and it's 212% increase in 4-year graduation rate (since 2016)



SACRAMENTO STATE

23:1

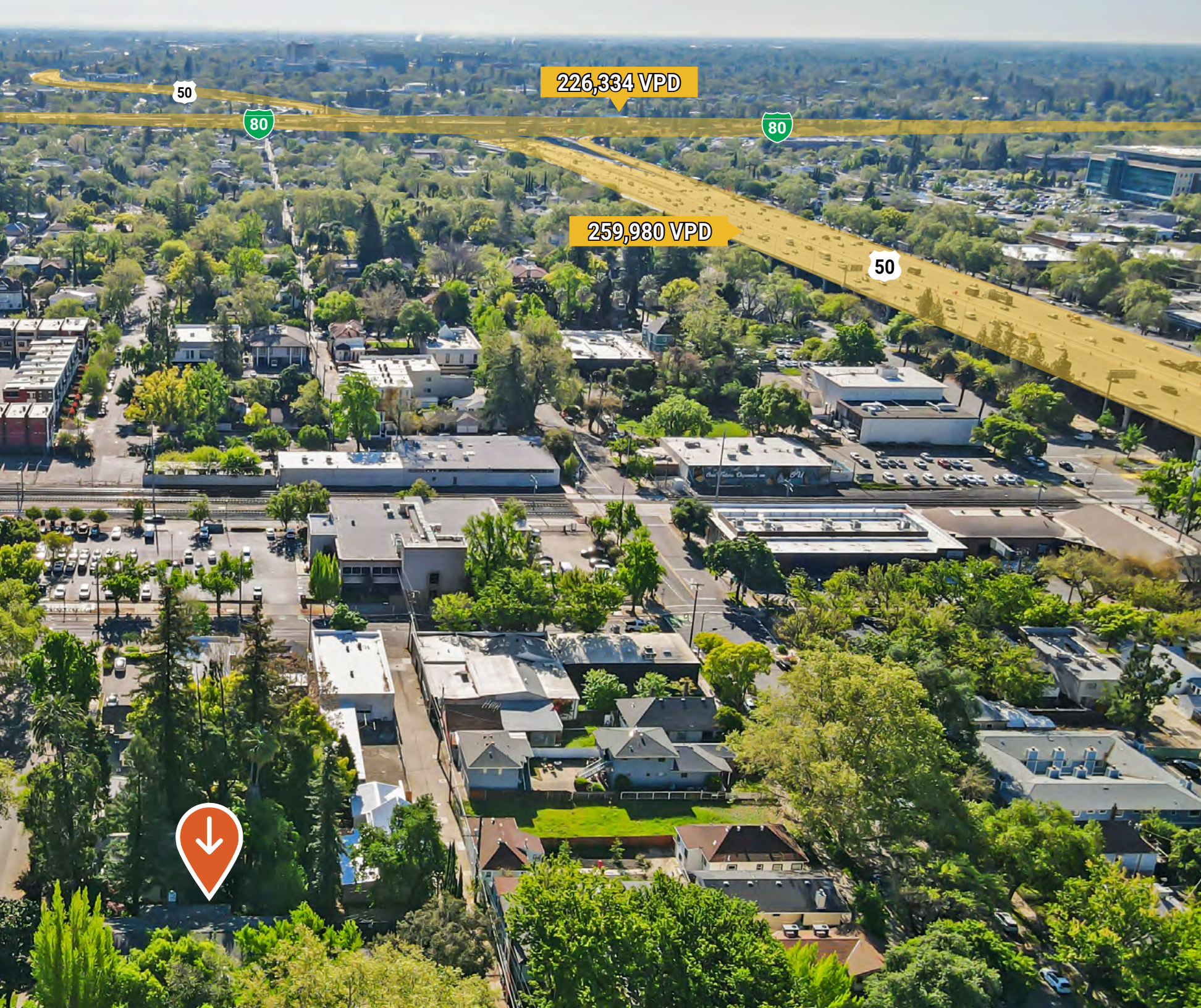
STUDENT/
FACULTY RATIO

±31,000

NUMBER OF STUDENTS
ENROLLED 2023

\$900M

ECONOMIC IMPACT TO
THE REGION



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