FOR SALE

860-870 Riske Lane
West Sacramento, CA

RARE WATERFRONT Commercial Zoned Property Located in an Opportunity Zone

WEST SACRAMENTO'S most exciting residential and commercial development opportunity

Kidder Mathews

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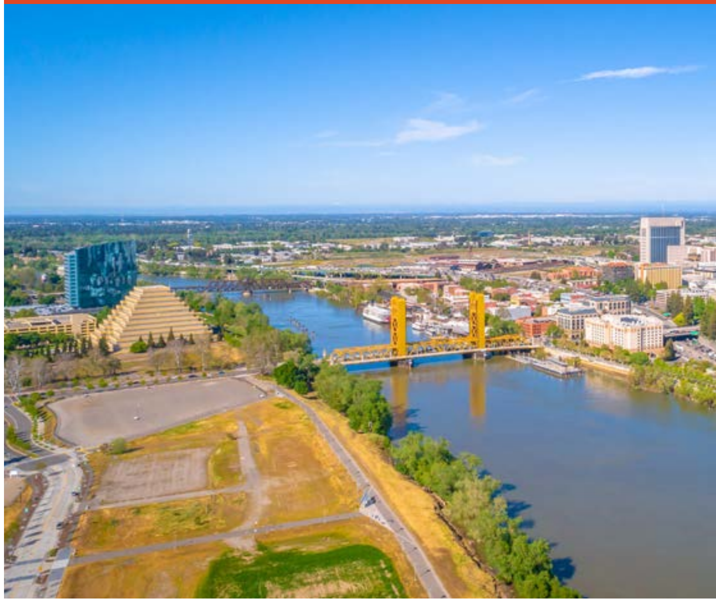
EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Address	**860-870 Riske Lane West Sacramento, CA 95691**
Submarket	**West Sacramento**
County	**Yolo**
Land	**2.87 AC (125,843 SF)**
APNs	**058-310-018-000 & 058-310-019-000**
Zoning	**WF (Waterfront Commercial)**
Current Uses	**Light Manufacturing & Industrial**
Future Uses	**Multi-Family, Retail, Office, Medical, Mixed Use, Industrial**
Current Ownership	**Sacramento Stucco Co.**
Opportunity Zone	**Yes; Tract #06113010201**



THE OFFERING

860-870 Riske Lane is a well-located property in the heart of The Bridge District of West Sacramento, CA. The future development of the property will be Mixed-Use Commercial/Residential, Office or Medical. The Bridge District is located within a qualified Opporunity Zone.

The current operation of the Sacramento Stucco Co. has been located there for many decades predating the installation of The Bridge District's specific plan, which is West Sacramento's attempt to revitalize and utilize its waterfront real estate. The property in total is 2.87 acres consisting of two parcels (1.16 AC & 1.71 AC).

The property is located at the northwest corner of 5th and Bridge Street with an off-ramp directly adjacent to the property from Highway 50/Business-80. It is located to the north of the highway and to the south of the Tower Bridge which connects Downtown Sacramento to West Sacramento. It is also about 0.25mi south of Raley Field, home to the Rivercats minor league baseball team. Immediately east of the property are multiple new residential developments consisting of townhomes and apartments, built by Fulcrum Development, and also The Barn—a multi-use event center with a tap room and restaurant.

The property's strengths include its prominent location within The Bridge District, its future zoning as Waterfront Commercial and the fact that the City of West Sacramento is excited and encouraging mixed-use, high-density development in this area. The City of West Sacramento is a friendly and resourceful municipality to work with that encourages development and streamlines the process for developers.

THE OFFERING

The Future of the Property is Bright!

The future of this property is likely to be Mixed-Use with mid-to-high density Residential component. It could also be as a commercial or industrial development, if the buyer desires, as the zoning is very flexible. The permitted uses for Waterfront Commercial zoning include Multi-Family, Office, Retail, Medical, Mixed-Use, or Industrial. The highest and best uses for the property would be Multi-Family and/or Commercial.

The property is also located within a qualified Opportunity Zone.

PRICED AT: $4,950,000

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QUALIFIED OPPORTUNITY ZONE

QUALIFIED OPPORTUNITY ZONE

860-870 Riske Lane is located in census tract 06113010201, which is a Qualified Opportunity Zone.

The federal Opportunity Zones provide preferential tax treatment for capital gains investments in economically distressed areas. Investors may defer or eliminate taxes on capital gain investments made in designated Opportunity Zones in qualified opportunity funds (QOF's). West Sacramento's riverfront including the Bridge District (TBD), Washington, Pioneer Bluff and Stone Lock have been designated as well as industrial and commercial areas between West Capitol Avenue on the north, the Sacramento River on the east and the Deep-Water Ship Channel on the south.

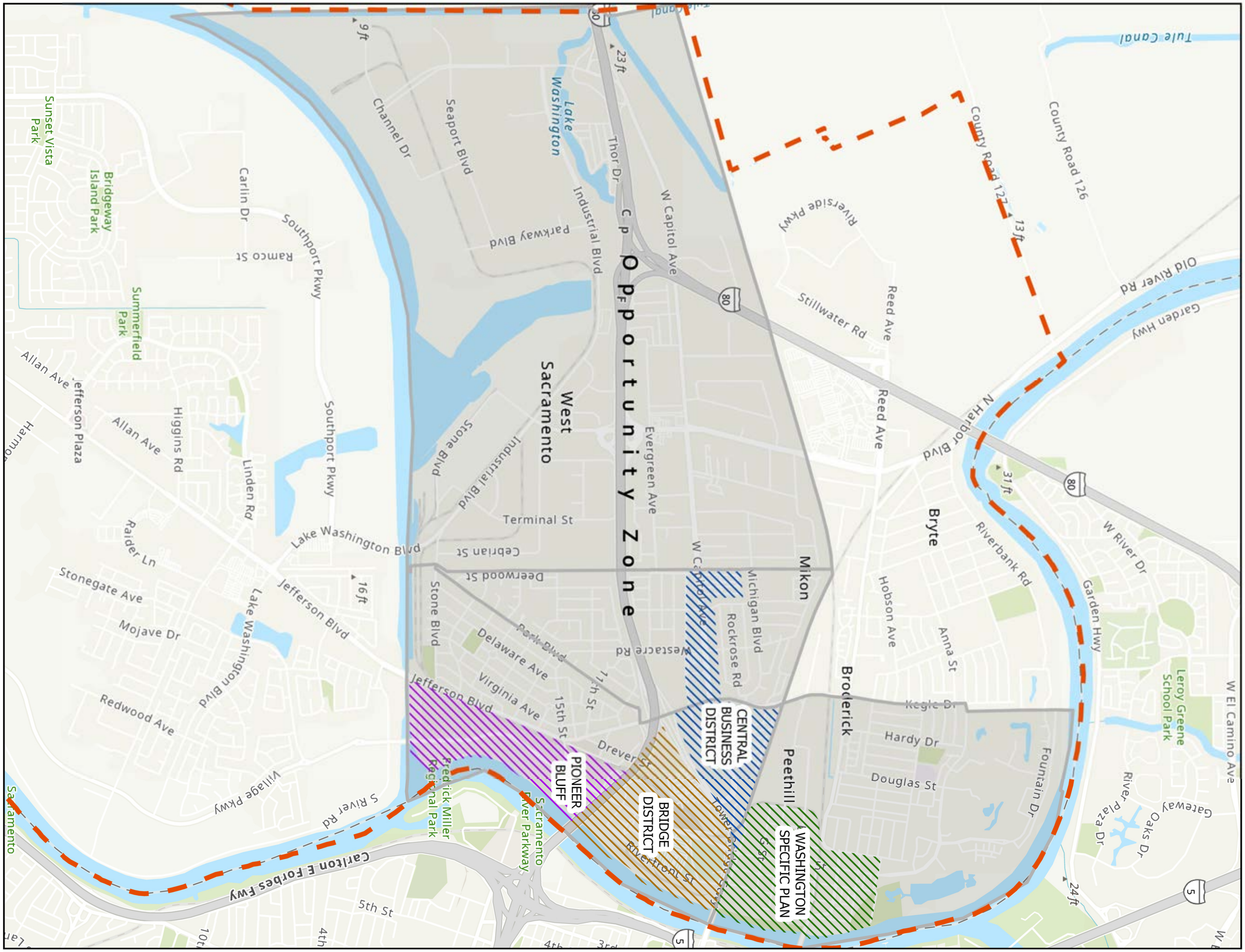
The Tax Cuts and Jobs Act of 2017 established Opportunity Zones as a mechanism to provide tax incentives for investment in designated census tracts. Investments made by individuals through special funds in these zones would be allowed to defer or eliminate federal taxes on capital gains.

With minor exceptions, the federal statute is not prescriptive in terms of the types of qualified investments, from affordable housing to clean energy to infrastructure to small business to workforce. This provides flexibility – as well as the need – to craft local and state strategies that will focus these investments to ensure they deliver living wage jobs, increase affordable housing, prevent unwanted gentrification and build resilient communities. Investors are expected to begin forming Opportunity Funds in the later part of 2018, after Treasury issues final rules.

A Qualified Opportunity Fund is an investment vehicle that is set up as either a partnership or corporation for investing in eligible property that is located in an Opportunity Zone and that utilizes the investor's gains from a prior investment for funding the Opportunity Fund. A Fund must hold at least 90% of its assets in qualifying property.

The policy enables funds to be responsive to the needs of different communities, allowing for investment in operating businesses, equipment, and real property. For example, funds can make equity investments in or purchase the stock of a company if substantially all of the company's tangible property is and remains located in an Opportunity Zone. Funds can take interests in partnerships that meet the same criteria. Funds can also invest directly in qualifying property, such as real estate or infrastructure, if the property is used in the active conduct of a business and if either the original use of the property commences with the fund or the fund substantially improves the property.

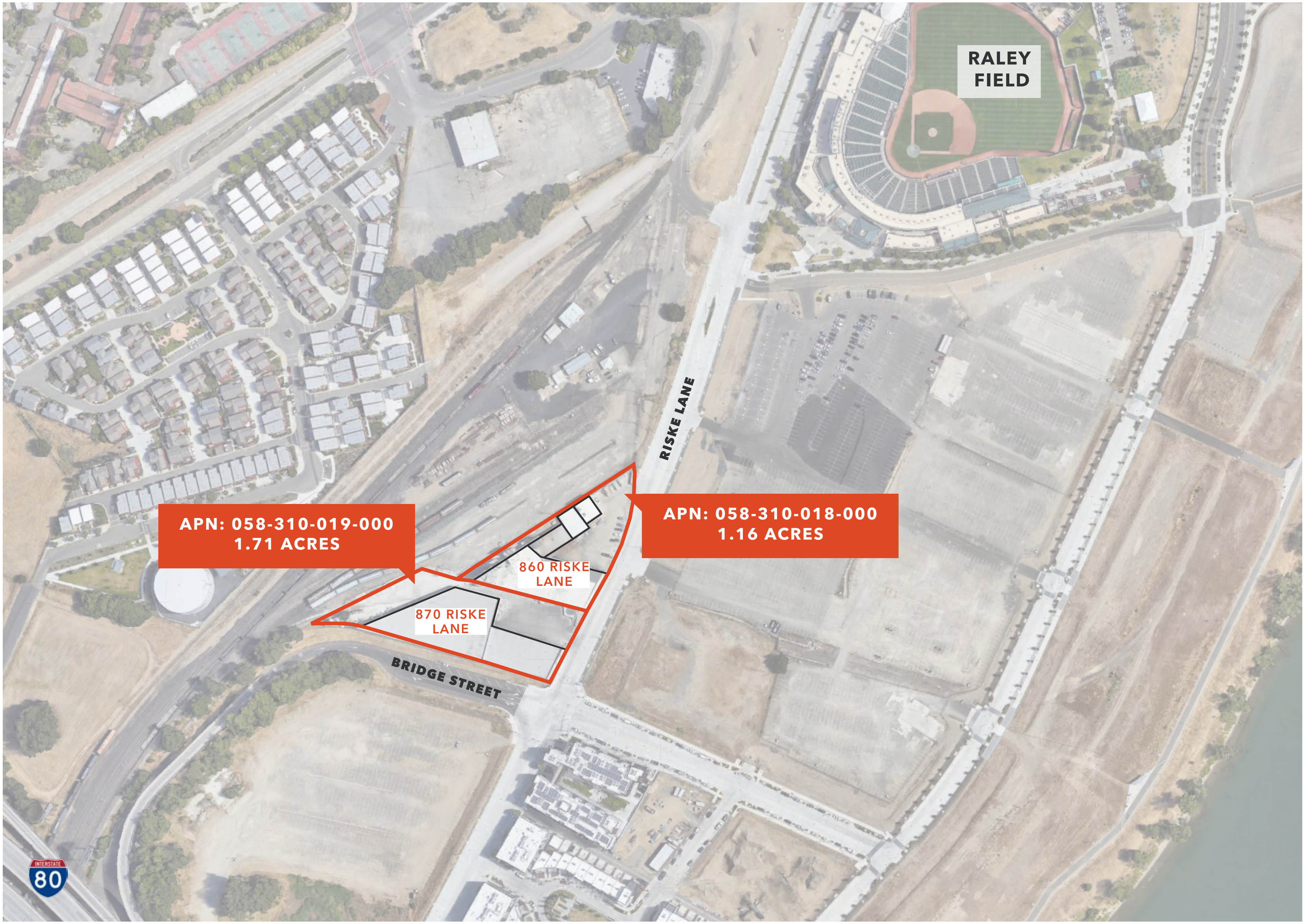
QUALIFIED OPPORTUNITY ZONE



03

SITE PLAN

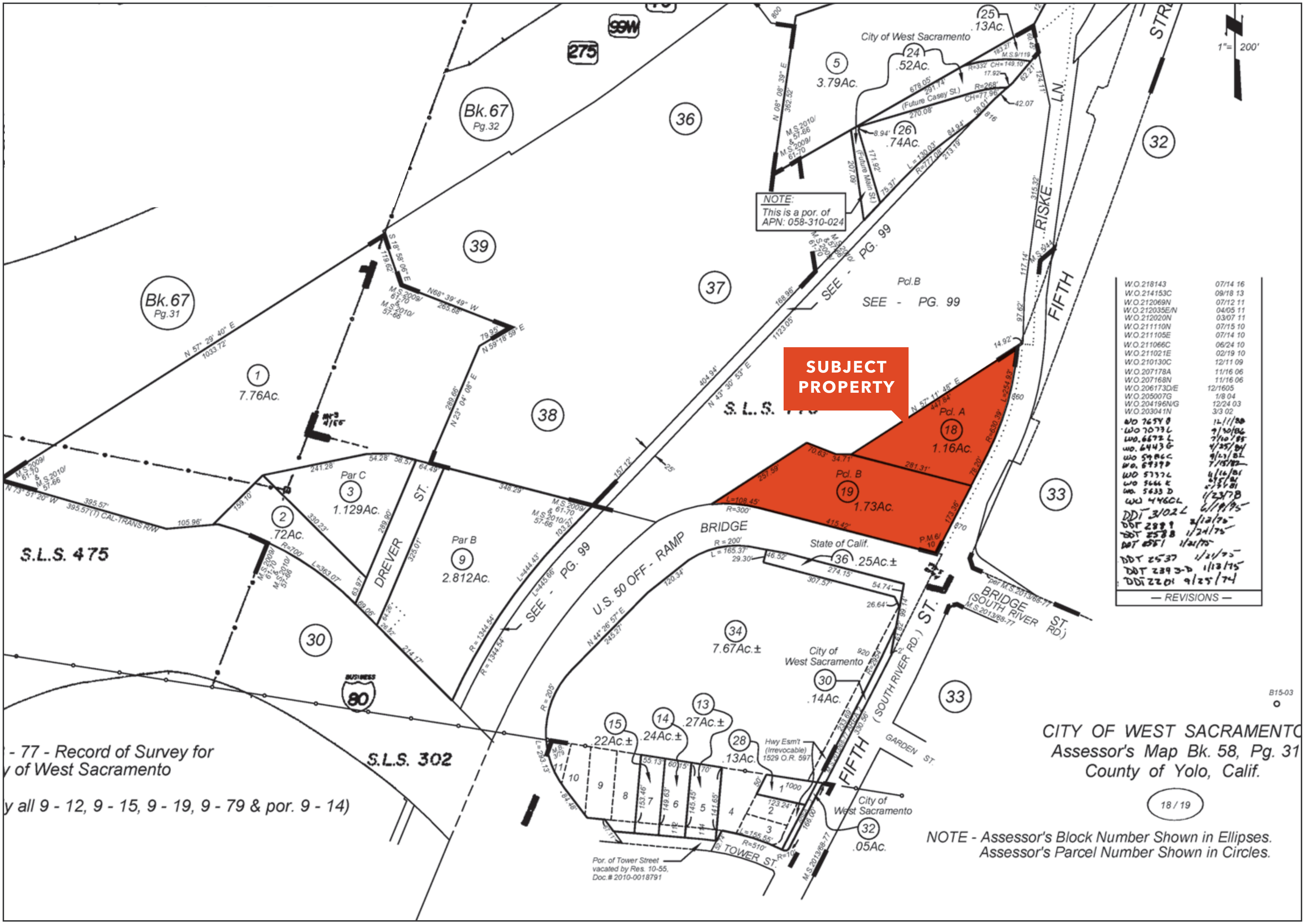
SITE PLAN


RALEY FIELD
RISKE LANE
APN: 058-310-019-000
1.71 ACRES
APN: 058-310-018-000
1.16 ACRES
860 RISKE LANE
870 RISKE LANE
BRIDGE STREET
INTERSTATE
80

04

PARCEL MAP

PARCEL MAP


SUBJECT PROPERTY
Pcl. A
18
1.16Ac.
Pcl. B
19
1.73Ac.
NOTE:
This is a por. of
APN: 058-310-024
Pcl. B
SEE - PG. 99
RISKE LN.
FIFTH ST.
U.S. 50 OFF - RAMP
BRIDGE
State of Calif.
36 .25Ac.±
DREVER ST.
Par C
3
1.129Ac.
Par B
9
2.812Ac.
1
7.76Ac.
2
.72Ac.
Bk.67
Pg.31
Bk.67
Pg.32
S.L.S. 475
S.L.S. 302
City of West Sacramento
5
3.79Ac.
24
.52Ac.
25
.13Ac.
26
.74Ac.
34
7.67Ac.±
City of West Sacramento
30
.14Ac.
15
.22Ac.±
14
.24Ac.±
13
.27Ac.±
28
.13Ac.
City of West Sacramento
32
.05Ac.
TOWER ST.
GARDEN ST.
(SOUTH RIVER RD.)
BRIDGE
(SOUTH RIVER RD.)
1"= 200'
— REVISIONS —
- 77 - Record of Survey for
y of West Sacramento
y all 9 - 12, 9 - 15, 9 - 19, 9 - 79 & por. 9 - 14)
CITY OF WEST SACRAMENTO
Assessor's Map Bk. 58, Pg. 31
County of Yolo, Calif.
18 / 19
NOTE - Assessor's Block Number Shown in Ellipses.
Assessor's Parcel Number Shown in Circles.

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WEST SACRAMENTO SUBMARKET MAP

WEST SACRAMENTO SUBMARKET

06

ZONING CODE & ORDINANCE

ZONING CODE & ORDINANCE

Zoning-Flexible for Residential and Commercial

ZONING CODE:

The two parcels are in the WF zoning (Waterfront Commercial). WF-PD41 is the zoning code.

17.22.052 WATERFRONT (WF) ZONE.

A. General Pan Reference-RMU Riverfront Mixed Use. This designation provides for marina, restaurants, retail, amusement, hotel and motel uses, mid-rise and high-rise offices, multifamily residential units which are oriented principally to the river, public and quasi-public uses, and similar and compatible uses. Residential densities shall be forty to one hundred twenty dwelling units per acre. There is no minimum FAR and the max FAR is 10 for office uses and 3 for all other uses.

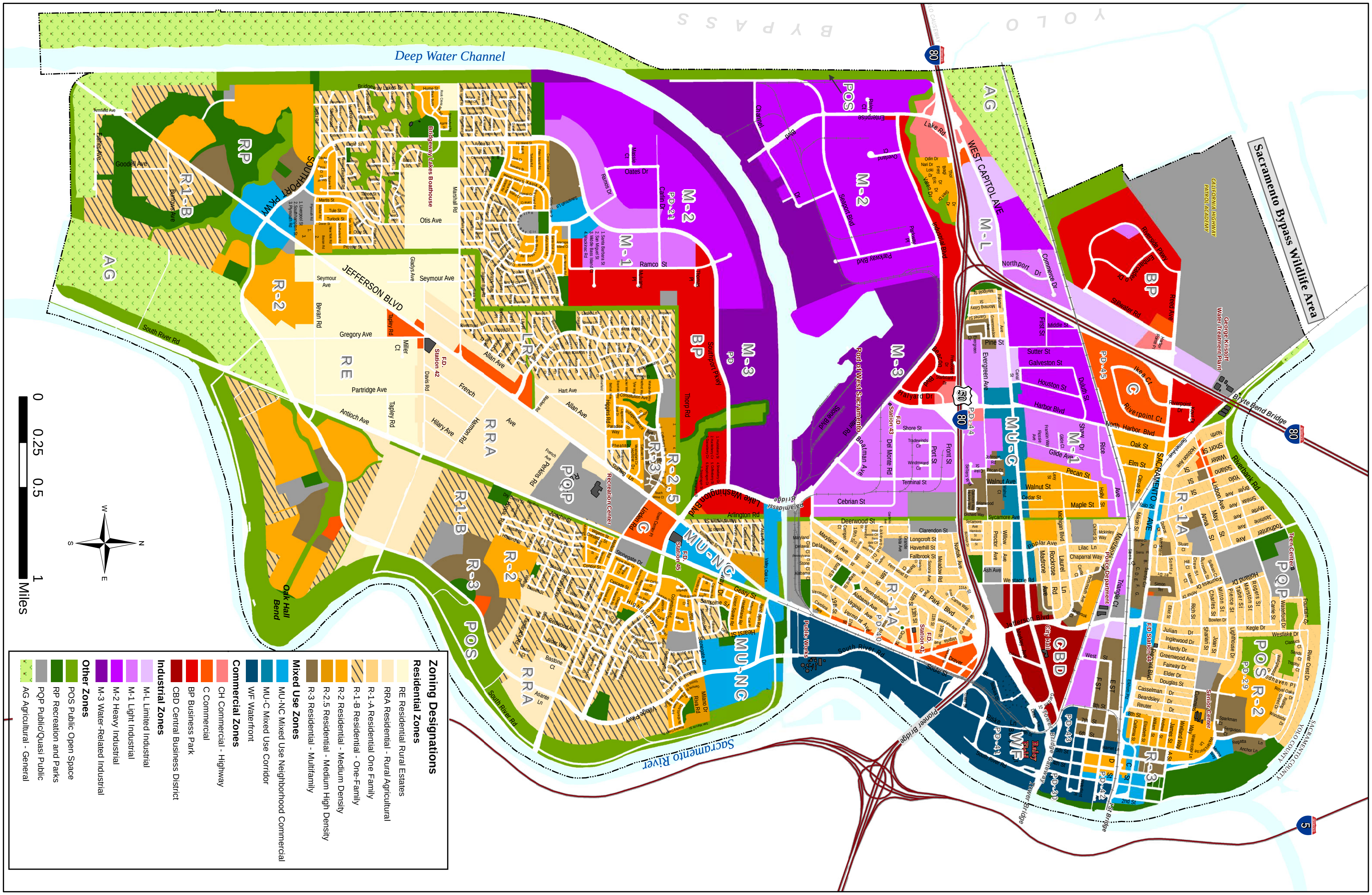
B. The purpose of the waterfront (WF) zone is to allow for high density mixed uses which capitalize on the city's river frontage. Much of this area will be redeveloped from prior industrial development. After completion of a master development plan, many properties will be rezoned to other specific use zones such as R-4 or C-W. Mixed use projects may remain in this zone. (Ord. 17-6 § 3; Ord. 11-6 § 1; Ord. 05-2 § 3; Ord. 93-1 § 5)

17.22.057 PLANNED DEVELOPMENT (PD) OVERLAY ZONE.

A. General Plan Reference. In order to achieve the general plan goal "To promote the development of a cohesive and aesthetically pleasing urban structure for West Sacramento," the PD zone has been included within the scope of the Zoning Ordinance to allow for the maximum flexibility consistent with the minimum development standards within each zone category.

B. Where a special design for land use makes it desirable to apply regulations more flexible than those contained elsewhere in this title, a planned development (PD) overlay zone may be established. The purpose of such overlay zone is to grant or require diversification in the location of structures and other site elements which would be appropriately compatible, while insuring adequate standards relating to the public health, safety, welfare, comfort, and convenience. Planned development (PD) overlay zones may be established in any area suitable for and of sufficient size to contain a planned development, and may include residential, commercial, or industrial uses where appropriate in the judgment of the city. The planned development (PD) overlay zone may be applied to any base zone within the title. Uses not otherwise found in this title may be permitted within the planned development (PD) overlay zone regardless of what base zone it overlays. (Ord. 17-6 § 3; Ord. 93-1 § 5)

CITY OF WEST SACRAMENTO ZONING MAP



City of West Sacramento October 2016 Community Development Department

07
MARKET OVERVIEW

WEST SACRAMENTO– THE BRIDGE DISTRICT

The Bridge District Specific Plan, formerly the Triangle Plan, was adopted in 1993 and significantly updated in 2009.

The intent of the Bridge District Specific Plan is to provide a framework for the development of a well-planned, waterfront orientated urban district for the City of West Sacramento. The transition from the industrial past to the vision of an urban mixed-use district is well under way.

The project totals 188 acres from the Tower Bridge to the Interstate 80 overpass along the riverfront with Raley Field on the north. Four residential/commercial projects are underway in The Bridge District. Plans call for 4,000 residential units, 5 million sq. ft. of commercial space and 500,000 sq. ft. of retail.

The Habitat, Rivermark, and The Park Moderns have all been completed and added nearly 200 housing units. The Moderns at Eames Walk are currently under construction and will add 21 homes.

4,000

RESIDENTIAL UNITS

5M SF

COMMERCIAL SPACE

500,000 SF

RETAIL SPACE

REGIONAL ECONOMY

THE BRIDGE DISTRICT AERIAL VIEW

GREATER SACRAMENTO

California's sixth-most populous metro, momentum in job growth has slowed in the Golden State's capital of Sacramento. While outsized recessionary losses and subsequent subpar job growth left this market behind in the recovery, employment gains have largely outpaced the national average since 2012. However, job growth slowed in 2018 for a third consecutive year and furthermore, has trailed the U.S. rate since 18Q3. Year-over-year employment gains in 2018 came in at 1.3%. By comparison, job growth reached a year-end cyclical peak of 3.7% in 2015.

Professional and Business Services, as well as Leisure and Hospitality, have been among the strongest growth sectors this cycle. The Education and Health Services sector has been the largest contributor to job growth since the bottom of the downturn, and again led the way in 2018. Total employment in this sector is about 35% above its prerecession peak. Within the Professional and Business Services sector, administrative and support jobs have benefited, due to the metro's low business costs attract firms with back-office operations.

Modest gain are expect in the long-stagnant state and local Government sector, which is by far the largest component of the metro's workforce. Government employment constitutes 25% of all jobs in the metro, the highest share of Government employment in the country, topping even Washington, D.C. in public sector employment.

Sacramento's relative affordability remains one of its biggest draws. Household growth has continued to surpass the rate of single-family and apartment deliveries, and forecasts show that population growth over the next five years will continue to outpace the national average. In recent years, Bay Area residents, as well as people in Los Angeles and San Diego, have shown interest in Sacramento to escape exorbitant housing costs. Bay Area residents continue to conduct the largest share of Sacramento apartment searches outside of metro residents.

Economic growth will likely trail that in the best markets. It is doubtful that Sacramento will benefit from outsized gains in the near term unless the Government sector starts adding a significant number of jobs. Despite California's improving finances, the state is not likely to add many jobs anytime soon. Moreover, ballooning pension obligations over the longer term will hinder California. Nevertheless, the government has recovered all jobs lost during the recession and the general fund has increased to an all-time high for 2018–19. Some of these funds will go toward public universities, which will allow for the enrollment of more in-state students.

Job growth in administrative and support services will continue, buoyed by lower business costs than in nearby metros. While Sacramento's affordability can lead to growth in back-office operations, unfortunately this metro lacks the high concentration of well-educated workers needed for strong prospects in high-value-add industries.

Tech employment does exist in Sacramento, as Apple, Intel, Micron Technology, and Hewlett Packard Enterprises each have operations here. Tech startups have a presence as well, including some who relocated from the Bay Area. However, Silicon Valley is only about 100 miles away and operates in an entirely different world for attracting high-income, usually tech-oriented employment. Even though rents in Sacramento are half of San Francisco's, tech tenants are hesitant to relocate here because the Bay Area's venture capital firms, engineering schools, and entrenched culture offer better incentives.

SACRAMENTO REGION OFFICE OVERVIEW

Sacramento's office vacancies have compressed to single-digits due to job growth typically outpacing the national average, steady demand, and limited new inventory. The government propels demand for office space, but the metro will soon receive a boost from the private sector—a Fortune 100 company chose Sacramento as its home for a new regional headquarters. Centene, a St. Louis-based health insurer and Fortune 100 member, is contructing a five-building, 1.25-million-SF campus in North Natomas. The approximately 70-acre site is located between Interstate 5 and E. Commerce Way, adjacent to Sleep Train Arena. To lure Centene, the City of Sacramento approved a $13.5 million incentive package, based on the company creating 5,000 jobs and 1,500 net new jobs. Co-working giant WeWork announced its metro entrance when the company leased 47,000 SF at Downtown's Wells Fargo Center. Sacramento is home to a number of boutique co-working firms, but WeWork's lease at 400 Capitol Mall marks the company's first venture in Sacramento; the location opened in late 2019. WeWork plans to open a second metro location in 2021; the company signed a 96,000-SF lease for three of the four floors at 660 J Street in downtown Sacramento.

SUPPLY & DEMAND

The vacancy rate of late has virtually matched the national rate, a rare occurrence in Sacramento. The tight occupancy levels have allowed for strong rent growth in recent years that has usually been unobtainable here. New supply has been limited, but the development pipeline is showing signs of life: About 2,400,000 SF is currently under construction. However, as with most new inventory this cycle, the majority of projects are build-to-suits.

Sacramento offers relative proximity and significantly discounted rents to the Bay Area and the metro siphons some large-scale tenants from its southern neighbor. Most companies that have relocated to Sacramento in recent years are of a smaller scale, including a handful of tech start-ups, some of which are located in co-working spaces.

RENT GROWTH & AFFORDABILITY

Rent growth in Sacramento is not only strong compared to the historical average, but also is garnering national attention. After years of negative or minimal gains, growth accelerated in 2015 as demand soared: Net absorption established a cyclical peak of more than 1.5 million SF. As of 20Q1, rent growth more than doubled the U.S. average, and was ranked among the strongest in the nation. Annual rent growth is currently 4.1%. The average asking rent is currently $25.58/SF. This is a relative bargain compared to those in the Bay Area. Rates in Sacramento are less than half of those in both San Francisco and San Jose and offer around a 35% discount to the East Bay.

INVESTMENT ACTIVITY

Investment activity in 2019 topped $1 billion for the fourth consecutive year. In October, Singapore-based Manulife US Real Estate Investment Trust, a subsidiary of Toronto-based Manulife Financial Corporation, acquired Wells Fargo Center at 400 Capitol Mall for $198.8 million ($397/SF). Another Downtown building that changed hands was Emerald Tower at 300 Capitol Mall. In June, a joint venture of The Evergreen Company and United Auburn Indian Community acquired the asset for $127 million ($329/SF). Many recent trades of note took place in prominent suburban office nodes, such as the Highway 50 Corridor, Point West, and Roseville. The average sale price has reached $200/SF.

MARKET STATS

Number of Buildings	5,200
Market Size (SF)	106,000,000
Vacancy Rate	8.7%
Availability Rate	10.9%
SF Vacant	9,200,000
SF Under Construction	2,400,000
SF Delivered in Last 4 Quarters	500 ,000

↑ ABSORPTION

↓ VACANCY

↑ RENTAL RATE

↑ NEW CONSTRUCTION

SACRAMENTO REGION RETAIL OVERVIEW

Sacramento receives its share of tourists and visitors. Nonetheless, as a travel destination, the metro sits in the shadows of the Bay Area and its myriad high-end retail options. Purchasing power is healthy, as Sacramento's job growth has been strong for most years this cycle, and incomes are roughly in line with the California median. As is typical of many markets, traditional malls, shopping centers, and necessity-based stores dominate the retail footprint. Still, a small handful of unique redevelopment projects in recent years may be changing perceptions. Downtown Sacramento appears to have momentum as a Live/Work/Play destination on the heels of the Golden 1 Center reaching its third year of operations.

SUPPLY & DEMAND

A dearth of construction combined with steady demand has had a positive impact on fundamentals. To begin 2020, vacancies reached an all-time low, and rent growth was among the strongest in the nation. Sacramento's retail vacancies reached an all-time low to finish 2019. Demand for retail space in Sacramento has been positive every year in this cycle, and 2019 was healthy: Net absorption was at 1 million SF for the sixth time this cycle. However, in 2017, net absorption soared to 2 million SF for the first time since 2007. Fitness clubs and experiential retailers have signed many of the largest deals of late. While supply gains this cycle have been meager, activity has picked up significantly in recent years; a number of large-scale projects began, and 2017–18 combined for the two strongest back-to-back years of the decade for deliveries.

SACRAMENTO'S RESURGANCE

Downtown is in the midst of a resurgence. In its third year, Golden 1 Center appears to be boosting downtown's visibility as an area destination. According to the city of Sacramento, the arena, named 2017 Sports Facility of the Year by the Sports Business Journal, is drawing 1.6 million more visitors to downtown. In its first 24 months of operation, Golden 1 Center hosted over 125 sold-out events.

Downtown's renewed interest is buttressed by Downtown Commons (DOCO). Envisioned as a regional retail and entertainment destination, the lifestyle center has delivered more than 600,000 SF of retail space and 250,000 SF of office space to the heart of downtown, revitalizing the six city blocks around Golden 1 Center. DOCO is anchored by the Kimpton Sawyer Hotel and numerous retailers, including Century Theatres, Punch Bowl Social, Yard House, and 24 Hour Fitness.

AFFORDABILITY

Rent growth has been very solid through 2019. The average asking rent is $20.48/SF. Even with many years of positive growth, asking rents still trail the prerecession peak by approximately 10%. Compared with nearby metros, Sacramento's average rents are about 10% greater than Stockton's but around 35% less than East Bay's.

INVESTMENT ACTIVITY

The local sales market was similar to most recent years in 2019. Investment volume easily surpassed the annual historical average, largely due to increased pricing; preliminary figures indicate the average transactional price surpassed 2017's previous high by approximately 5-10%.

MARKET STATS

Number of Buildings	**9,000**
Market Size (SF)	**108,000,000**
Vacancy Rate	**5.9%**
Availability Rate	**7.4%**
SF Vacant	**6,200,000**
SF Under Construction	**425,000**
SF Delivered in Last 4 Quarters	**391,000**

↑	**ABSORPTION**
↓	**VACANCY**
↑	**RENTAL RATE**
↔	**NEW CONSTRUCTION**

SACRAMENTO REGION MULTI-FAMILY OVERVIEW

Multi-Family demand in Sacramento has easily outpaced the tepid amount of new construction this cycle. Fueled by job growth largely outperforming the national average, strong in-migration and home prices that have become increasingly unaffordable for many metro residents, vacancy has fallen below U.S. levels.

SUPPLY & DEMAND

Sacramento's lack of new construction, demographic trends, and solid economy has propelled significant occupancy gains this cycle. The vacancy rate is currently 5.2% and Multi-Family vacancies have fallen well below national levels. Consistent with historical trends, Sacramento draws some of the strongest per capita migration in California, particularly from the Bay Area and southern California, which has helped to boost demand. From 2012-16, a combined 30,000 residents relocated to Sacramento from the San Jose and Los Angeles metros, respectively. Furthermore, according to Apartments.com, more than 25% of year-to-date searches for Sacramento apartments came from Bay Area residents (as of January 2020).

RENT GROWTH & AFFORDABILITY

As a result, rent growth has been robust for many years. While gains have cooled since 2016, when Sacramento led the nation in rent growth at a near double-digit pace, year-over-year gains have remained well above the national average. Elevated demand, boosted by the healthy economy, rising home prices, and Bay Area and southern California residents searching for affordability, has far outpaced the limited number of deliveries this cycle. These dynamics have created a very tight Multi-Family market and have given landlords the leverage to push rents aggressively in recent years. Rent growth averaged almost 9% from 2015-17, and reached an all-time peak of more than 10% in 2016. Annual rent growth is currently 4.0%. It is important to note that rent growth since 2015 has far outpaced income growth, and as of late, the average rent in Sacramento consumed around 25% of median household income. One of Sacramento's main draws, affordability, may lose some of its luster if rent growth continues to exceed income gains by a large margin. However, despite the surge in recent years, Sacramento's average rent is still just a fraction of those in the Bay Area.

In 2019, multi-family deliveries soared to a cyclical peak. More than 1,400 new units were built, marking the second consecutive year Sacramento gained at least 1,000 new apartments. The last time 1,000 or more units delivered in back-to-back years was in 2005–06. Recent notable deliveries include the 19J Apartments, which features micro 400 SF units and they are 100% leased at rents well above $3.50/SF.

MARKET STATS

Number of Buildings	129,000
Vacant Units	6,700
Vacancy Rate	5.2%
Market Rent/Unit	$1,415
Market Sale Price/Unit	$192,000
Units Under Construction	2,300
Units Delivered in Last 4 Quarters	1,400

↑ **ABSORPTION**

↑ **VACANCY**

↑ **RENTAL RATE**

↑ **NEW CONSTRUCTION**

08

NEARBY AMENITIES

NEIGHBORHOOD AMENITIES

RESTAURANTS

1. Burgers and Brew
2. Brodericks
3. Joes Crab Shack
4. Il Fornaio
5. Firehouse
6. House Kitchen & Bar
7. Mortons Steakhouse
8. Echo & Rig Steakhouse
9. Takumi Izakaya
10. Yard House

TRANSIT

1. 5th at Bridge NB
2. Capitol at Raley Field

RETAIL / LIFESTYLE

1. Crocker Art Museum
2. California Museum
3. Drakes Barn
4. IMAX Theatre
5. Revival
6. Embassy Suites
7. Sutter Club
8. 24 Hour Fitness
9. Downtown Sac Ice Rink
10. Coin-Op
11. Social Night Club
12. Hyatt Regency
13. Fizz Champagne & Bubbles Bar
14. American River
15. West Sacramento River Front Bike/Walking Path

CAFES / COFFEE / TEA

1. Peet's Coffee & Tea
2. Chocolate Fish
3. Old Soul
4. Sellands Café
5. Café Bernardo
6. Starbucks Reserve
7. Insight Coffee

09

WEST SACRAMENTO DEVELOPMENTS


The Good Project
Developer: Bardis Homes, Next Generation Capital
27 single-family townhomes ranging from 1,200 SF-2,000 SF
Construction Complete
301 D Street
Developer: American National Investments
40 Apartments
Developer is acquiring property
West
Developer: Yackzan Group
273 apartments & 16K SF of retail space.
Construction has not started
The Savoy
Developer: Bardis Homes
25 single-family and duplex homes in the Washington Square district
Construction should start in fall 2018 and will take about 18 months.
The Bridge
Developer: Fulcrum Property
Market-rate, three-story apartment project with 55 units
Status: Construction Complete
SITE
Horizon Mixed-Use
Developer: Bardis Homes
25 single-family and duplex homes in the Washington Square district
Construction should start in fall 2018 and will take about 18 months.
980 Central
Developer: Fulcrum Property
Market-rate, three-story apartment project with 55 units
Status: Construction Complete
Delta Lane
Developer: CA Ventures
Five-story, 256 apartments
Design plans were approved March 2018.
The Foundry
9 single-family homes and a 69unit apartment building dubbed The Foundry.
Completed Late 2018

10

DOWNTOWN/ MIDTOWN DEVELOPMENTS


SITE
INTERSTATE
5
The Docks Project
Entitled for 1,100 housing units, 3.3k parking spaces, and 50k SF office space
Proposed
DOCO & The Golden 1 Center
State of the art, new shopping center and Sacramento Kings arena with Kimpton Hotel
Completed in 2019
The Railyards
244-acre development: 1m million SF of retail, 5m SF of office, housing, theaters, parks, hotels, museums, hospital, and a Major League Soccer stadium
Under Construction; full completion in 2023
17 Central
111 apartments above 1,608 square feet of ground floor retail space
Expected completion by end of 2022
Q19
Four-story, 68-unit apt project with 2,000 square feet of retail space.
Completed: Mid-2018
19J
175 apartments and 6,600 square feet of retail space in an 11-story structure.
Under construction; Spring 2019 expected completion
3rd & Broadway Apts
Four-story, 59-market rate apartment complex along with self-storage and retail
Under construction; completion in 2020
The Carlaw
A three-story project of 26 apartments and 16,000 square foot retail space
Completed in 2019
1430 Q
75 luxury apartments above about 9,000 square feet of retail 8.5-story building
2020 expected completion
The Mill at Broadway
New community with 1,000 homes centered around a 4-acre park and The Market Building at The Mill
Partially completed; full completion in 2021
10U
Four-story project of 21 apartments over 2,700 square feet of retail
Under Construction; completion in Fall 2020
Press Building
Redevelopment of Sacramento Bee parking garage into 277 apartments and 8,000 square feet of retail.
Under Construction. Expected completion; Spring 2020
Ice Blocks
142 loft residences and over 100,000 SF of office and retail space
Completed in 2018

11

COMPARABLES

MULTI-FAMILY SALE COMPARABLES

01

EVIVA

1531 N St, Sacramento CA

Sale Date	09.01.2018
Sale Price	$53,000,000
Total Units	118
Price Per Unit	$449,153

02

2207 N STREET

Sacramento, CA

Sale Date	11.30.2018
Sale Price	$3,325,000
Total Units	10
Price Per Unit	$332,500

03

LOFTS AT THE CHESTNUT

1900 O Street, West Sacramento, CA

Sale Date	07.31.2018
Sale Price	$5,575,00
Total Units	7
Price Per Unit	$796,429

04

POWERHOUSE

1606 P Street, Sacramento CA

Sale Date	03.06.2018
Sale Price	$32,500,000
Total Units	50
Price Per Unit	$650,000

05

MIDTOWN QUARTERS

1907 Q Street, Sacramento CA

Sale Date	04.19.2019
Sale Price	$26,800,000
Total Units	68
Price Per Unit	$394,118

06

WINN PARK LOFTS

2813 Q Street, Sacramento CA

Sale Date	01.31.2019
Sale Price	$3,100,000
Total Units	9
Price Per Unit	$344,444

MULTI-FAMILY LAND COMPARABLES

01

1818 X STREET

Sacramento CA

Sale Date	12.20.2018
Sale Price	$1,060,000 ($55.12/SF)
Land Area	0.44 AC (19,232 SF)
# of Units Planned	41 Units (Apartments)

02

1208 32ND STREET

Sacramento, CA

Sale Date	07.13.2018
Sale Price	$1,200,000 ($71.42 SF)
Land Area	0.39 AC (16,801 SF)
# of Units Planned	12 Units (Townhomes for Sale)

03

500 DOUGLAS STREET

West Sacramento, CA

Sale Date	11.02.2017
Sale Price	$10,950,000 ($14.79/SF)
Land Area	7.00 AC (740,520 SF)
# of Units Planned	406 Units (Apartments)

04

2109-2117 L STREET

Sacramento CA

Sale Date	11.02.2017
Sale Price	$1,475,000 ($73.76/SF)
Land Area	0.46 AC (19,998 SF)
# of Units Planned	6 Units (Townhomes for Sale)

05

1717 S STREET

Sacramento CA

Sale Date	03.10.2017
Sale Price	$3,124,000 ($60.78/SF)
Land Area	1.18 AC (51,401 SF)
# of Units Planned	150 Units (Apartments)

06

2920 RAMONA AVENUE

Sacramento CA

Sale Date	12.28.2016
Sale Price	$9,505,868 ($25.67/SF)
Land Area	8.50 AC (370,260 SF)
# of Units Planned	212 Units (Apartments)

COMMERCIAL LAND COMPARABLES

01

830 JEFFERSON BLVD

West Sacramento, CA

Sale Date	08.29.2018
Sale Price	$3,075,000 ($30.73/SF)
Land Area	2.30 AC (100,070 SF)
Proposed Use	Retail Redevelopment

02

1331 T STREET

Sacramento, CA

Sale Date	08.06.2018
Sale Price	$1,850,000 ($41.17/SF)
Land Area	1.03 AC (44,932 SF)
Proposed Use	Office Redevelopment

03

1309-1313 BROADWAY

Sacramento, CA

Sale Date	06.29.2018
Sale Price	$1,500,000 ($77.19/SF)
Land Area	0.45 AC (19,432 SF)
Proposed Use	Retail Redevelopment

04

NE JEFFERSON BLVD & GATEWAY DR

West Sacramento, CA

Sale Date	06.26.2018
Sale Price	$2,929,000 ($10.01/SF)
Land Area	6.72 AC (292,723 SF)
Proposed Use	Assisted Living

05

1601 H STREET

Sacramento, CA

Sale Date	11.30.2017
Sale Price	$2,350,000 ($91.80/SF)
Land Area	0.59 AC (25,600 SF)
Proposed Use	Hotel

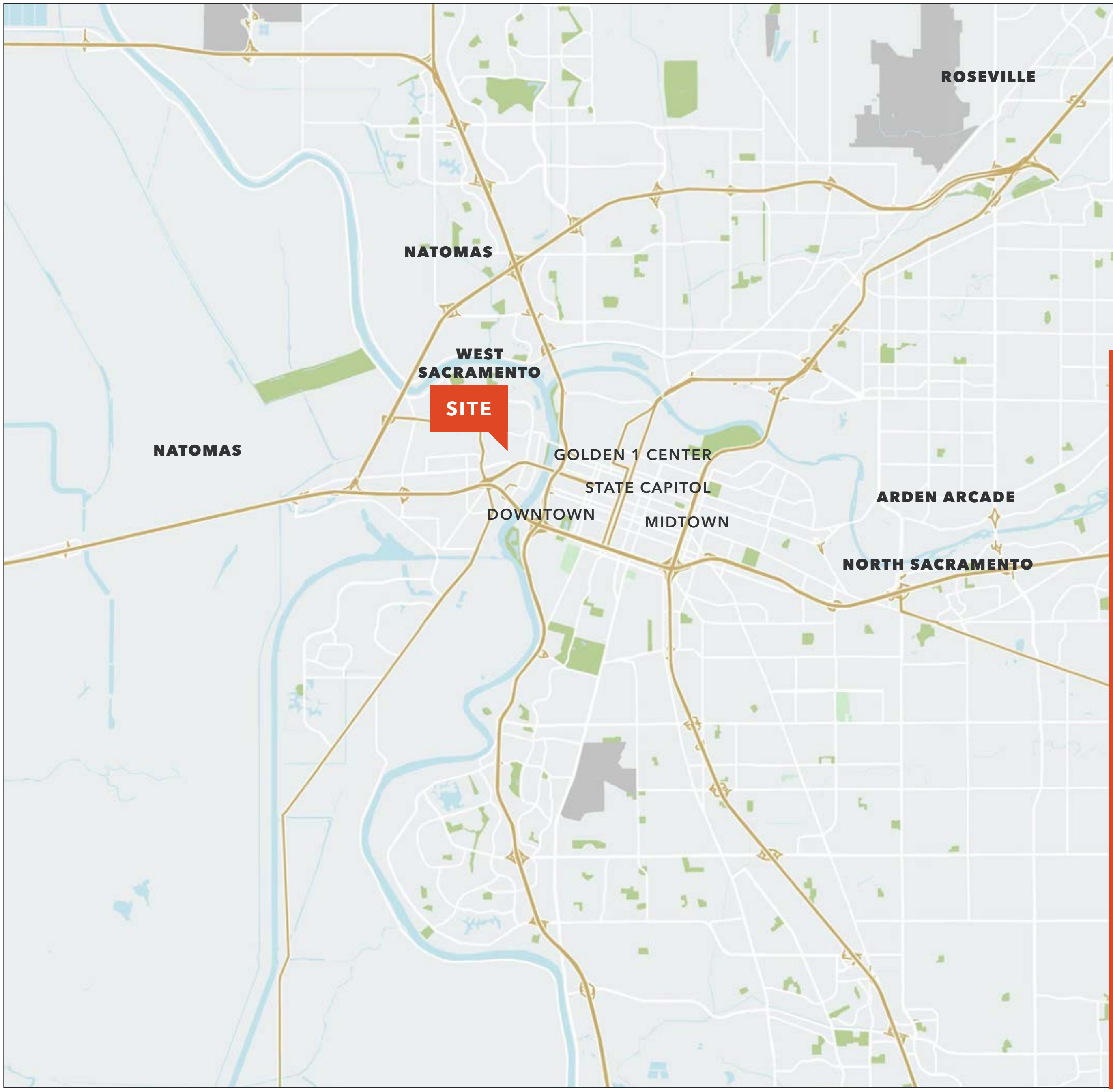
06

2416 9TH STREET

Sacramento, CA

Sale Date	10.13.2017
Sale Price	$768,000 ($20.32/SF)
Land Area	0.87 AC (37,797 SF)
Proposed Use	Mixed-Use

LOCATION MAP



LOCATION STATISTICS

0.5 Miles to Downtown Sacramento

1 Mile to the Golden One Center

1 Miles to the Capitol Building

1 Mile to Sacramento Railyards District

1.5 Miles to Midtown Sacramento

20 Miles to Roseville & Folsom/El Dorado Hills

12 Miles to Sacramento Intl. Airport

85 Miles to Downtown Oakland

88 Miles to Downtown San Fransisco

100 Miles to Lake Tahoe

12

COMPANY OVERVIEW

KIDDER MATHEWS OVERVIEW

We know the West Coast. In fact, we're its largest independent commercial real estate firm. Our team boasts 800 local market specialists and top-producing professionals–serving out of 22 offices across five states. The expertise of each local office is reinforced by the relationships, intelligence, and experience of our entire firm.

WE DON'T JUST KNOW THE MARKET, WE DRIVE IT

It's no secret that having a team deeply embedded in your market gives you the edge. Our professionals deliver insights that go beyond data and identify unexpected avenues for growth. This ensures our clients are armed to capitalize on market trends in the most competitive real estate markets in the West.

We offer a complete range of brokerage, appraisal, property management, consulting, project and construction management, and debt and equity finance services for all property types, giving our clients the competitive edge they need.

Kidder Mathews

COMMERCIAL BROKERAGE

$9B ANNUAL TRANSACTION VOLUME

400+ NO. OF BROKERS

VALUATION ADVISORY

1,600+ ASSIGNMENTS ANNUALLY

36/23 TOTAL NO. OF APPRAISERS / MAIS

PROPERTY MANAGEMENT

60M+ SF UNDER MANAGEMENT

AWARD-WINNING SERVICES

Largest Commercial RE Firm	7yrs
Top Leasing Firm in Sacramento	3yrs
Top Sales Firms	2yrs
Fastest Growing Companies	6yrs
NREI Top Brokers	7yrs
Bay Area News Group Top Work Places	7yrs

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