



OFFERING MEMORANDUM

MARCONI & WALNUT SHOPPING CENTER

4949 Marconi Ave, Carmichael, CA 95608

Marcus & Millichap

Round Table
PIZZA

NON-ENDORSEMENT & DISCLAIMER NOTICE

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Activity ID #ZAH0030072

Marcus & Millichap

Subject Property

CVS pharmacy

GROCERYOUTLET
bargain market
DOLLAR TREE

Chevron

Marconi Ave 13,500 VPD

Walnut Ave 20,000 VPD

4949 MARCONI AVE

EXCLUSIVELY LISTED BY

EDWARD J. NELSON

Senior Managing Director Investments
Sacramento

Direct: 916.724.1326

Edward.Nelson@marcusmillichap.com

CalDRE #01452610

WYATT FIGUEROA

Associate Director Investments
Sacramento

Direct: 916.532.0602

Wyatt.Figueroa@marcusmillichap.com

CalDRE #02071851


Marcus & Millichap

OFFERING SUMMARY

4949 MARCONI AVE



Listing Price
\$2,000,000



Price Per Square Foot
\$111.86



of Suites
12

FINANCIAL

Listing Price	\$2,000,000
In Place NOI	\$127,064
ProForma NOI	\$269,886
In Place Cap Rate	6.35%
ProForma Cap Rate	13.49%
Price/SF	\$111.86

OPERATIONAL

Number of Buildings	2
Rentable SF	17,880 SF
# of Suites	12
Lot Size	1.57 Acres (68,389 SF)
Current Occupancy	87%
Year Built	1984



MARCONI & WALNUT SHOPPING CENTER

PRICING DETAILS

PRICING DETAILS

SUMMARY		
Price	\$2,000,000	
Down Payment	\$2,000,000	100%
Number of Suites	12	
Price Per SqFt	\$111.86	
Gross Leasable Area (GLA)	17,880 SF	
Lot Size	1.57 Acres	
Year Built/Renovated	1984	
Occupancy	87.36%	

RETURNS	Year 1	ProForma
CAP Rate	6.35%	13.49%
Cash-on-Cash	6.36%	4.17%
Debt Coverage Ratio	N/A	N/A

OPERATING DATA				
INCOME		Year 1	ProForma	
Scheduled Base Rental Income		\$222,575		\$272,442
Total Reimbursement Income	36.8%	\$81,816	75.1%	\$204,622
Other Income		\$16,513		\$16,513
Potential Gross Revenue		\$320,904		\$493,577
General Vacancy		\$0		(\$19,071)
Effective Gross Revenue		\$320,904		\$474,506
Less: Operating Expenses	60.4%	(\$193,840)	43.1%	(\$204,621)
Net Operating Income		\$127,064		\$269,886
Tenant Improvements		\$0		(\$140,100)
Leasing Commissions		\$87		(\$46,358)
Capital Expenditures		\$0		\$0
Cash Flow		\$127,151		\$83,428
Debt Service		\$0		\$0
Net Cash Flow After Debt Service	6.36%	\$127,151	4.17%	\$83,428
Principal Reduction		\$0		\$0
Total Return	6.36%	\$127,151	4.17%	\$83,428
OPERATING EXPENSES		Year 1	ProForma	
CAM		\$143,977		\$146,856
Insurance		\$9,777		\$9,973
Real Estate Taxes		\$24,042		\$24,042
Management Fee		\$16,045		\$23,750
Other Expenses - Non Reimbursable		\$0		\$0
Total Expenses		\$193,840		\$204,621
Expenses/SF		\$10.84		\$11.44

MARCONI & WALNUT SHOPPING CENTER

RENT ROLL

TENANT NAME	SUITE	SQUARE FEET	% BLDG SHARE	LEASE DATES		Monthly RENT PER SQ. FT.	TOTAL RENT PER MONTH	TOTAL RENT PER YEAR	CHANGES ON	CHANGES TO	LEASE TYPE	RENEWAL OPTIONS AND OPTION YEAR RENTAL INFORMATION
				COMM.	EXP.							
Middle East Bakery	4949 A1 & A2	2,230	12.5%	10/14/22	2/28/28	\$1.03	\$2,298	\$27,575	Oct-2028	\$2,499	NNN	
Vacant	4949 B	910	5.1%			\$0.00	\$0	\$0	Proforma	\$1,365	NNN	
Round Table Pizza	4949 C	3,620	20.2%	11/1/25	10/31/30	\$1.41	\$5,100	\$61,200	Nov-2026	\$5,200	NNN	One 5-Year Option
Silver Sake	4949 D&E	1,990	11.1%	M-T-M	M-T-M	\$1.51	\$3,000	\$36,000	N/A	N/A	NNN	
Waiel Merza	4949 F	810	4.5%	2/1/26	4/30/29	\$0.95	\$770	\$9,234	May-2027	\$794	NNN	One 3-Year Option
MZ Smoke Shop	4949 G	810	4.5%	4/1/25	3/31/30	\$1.25	\$1,013	\$12,150	Proforma	\$1,053	NNN	Two 1-Year Options
Brittany Hair & Nails	4949 H	810	4.5%	12/1/17	4/31/2026	\$1.70	\$1,375	\$16,500	N/A	N/A	Gross	Two 1-Year Options
Mandeville Hair Salon	4949 I	810	4.5%	M-T-M	M-T-M	\$1.22	\$988	\$11,859	Proforma	\$1,215	NNN	
Vacant	4949 J	1,350	7.6%			\$0.00	\$0	\$0	Proforma	\$2,025	NNN	
Sharing & Caring Fellowship	4955 A	1,350	7.6%	M-T-M	M-T-M	\$1.02	\$1,375	\$16,500	Proforma	\$2,025	Gross	
Spotless Cleaners	4955 B	1,310	7.3%	M-T-M	M-T-M	\$0.83	\$1,082	\$12,990	Proforma	\$1,965	NNN	
Dawn's Pet Palace	4955 C	1,880	10.5%	12/1/25	11/31/2028	\$0.80	\$1,506	\$18,067	Dec-2027	\$1,600	NNN	
Total		17,880				\$1.04	\$18,506	\$222,075				
Occupied Tenants: 10				Unoccupied Tenants: 2		Occupied GLA: 87.40%		Unoccupied GLA: 12.60%				

MARCONI & WALNUT SHOPPING CENTER

OPERATING STATEMENT

INCOME	Year 1		PER SF	ProForma		PER SF
Scheduled Base Rental Income	222,575		12.45	272,442		15.24
Expense Reimbursement Income						
CAM	69,307		3.88	146,857		8.21
Insurance	3,801		0.21	9,973		0.56
Real Estate Taxes	8,708		0.49	24,042		1.34
Management Fees	0		0.00	23,750		1.33
Total Reimbursement Income	\$81,816	42.2%	\$4.58	\$204,622	100.0%	\$11.44
County Utility Reimbursement	14,013		0.78	14,013		0.78
Firework Booth Rent	2,500		0.14	2,500		0.14
Potential Gross Revenue	320,904		17.95	493,577		27.60
General Vacancy	0		0.00	(19,071)	7.0%	(1.07)
Effective Gross Revenue	\$320,904		\$17.95	\$474,506		\$26.54
OPERATING EXPENSES	Year 1		PER SF	Year 2		PER SF
Common Area Maintenance (CAM)						
Repairs & Maintenance	35,760		2.00	36,475		2.04
Janitorial	18,590		1.04	18,962		1.06
Landscaping & Parking Lot Sweeping	21,132		1.18	21,555		1.21
Fire Monitoring/Life Safety	1,687		0.09	1,720		0.10
Pest Control	1,278		0.07	1,304		0.07
Security & Alarm	30,544		1.71	31,155		1.74
Electricity	3,220		0.18	3,284		0.18
Water & Sewer	31,766		1.78	32,401		1.81
Insurance	9,777		0.55	9,973		0.56
Real Estate Taxes	24,042		1.34	24,042		1.34
Management Fee	16,045	5.0%	0.90	23,750	5.0%	1.33
Total Expenses	\$193,840		\$10.84	\$204,621		\$11.44
Expenses as % of EGR	60.4%			43.1%		
Net Operating Income	\$127,064		\$7.11	\$269,886		\$15.09

MARCONI & WALNUT SHOPPING CENTER

OPERATING STATEMENT NOTES

NOTES

NOTES TO OPERATING STATEMENT

- [2] Suite 4949I - Madeville Hair Salon is on a month-to-month lease. The proforma rental rate for this space is \$1.30 NNN PSF.
- [3] Suite 4949J (1,350SF) is currently vacant with a proforma rental rate for this space of \$1.30 NNN PSF.
- [4] Suite 4955A - Sharing & Caring Fellowship is on a month-to-month lease. The proforma rental rate for this space is \$1.30 NNN PSF.
- [5] Suite 4955B - Spotless Cleaners is on a month-to-month lease. The proforma rental rate for this space is \$1.30 NNN PSF.
- [6] Suite 4949 D&E - Silver Sake is on a month-to-month lease. There proforma rent stays flat at the current \$3,000 per month NNN rental rate.
- [7] Suite 4949H - Brittany Hair & Nails lease expires in April 2025. There proforma rent stays flat at the current \$1,375 per month NNN rental rate.
- [8] Suite 4949B (910SF) is currently vacant with a proforma rental rate for this space of \$1.30 NNN PSF.



MARCONI & WALNUT SHOPPING CENTER

4949 Marconi Ave, Carmichael, CA 95608

INVESTMENT OVERVIEW

The Marconi & Walnut Shopping Center is an approximately 92,680-square-foot, multi-tenant neighborhood retail center located in Carmichael, California. The offering consists of two multi-tenant retail strip buildings totaling 17,880 square feet within the greater shopping center.

The property is strategically positioned on the signalized hard corner of Marconi Avenue and Walnut Avenue, benefiting from combined traffic counts exceeding 33,500 vehicles per day. The center is currently 87.36% occupied by ten diversified, service-oriented tenants with established brick-and-mortar operations.

The tenant mix is predominantly structured under triple-net (NNN) leases, providing expense recovery benefits to ownership, with the exception of two tenants-Brittany Hair and Nails and Sharing & Caring Fellowship-which operate under gross leases. The rent roll includes four month-to-month tenants and two vacant suites, offering near-term leasing and repositioning opportunities. Additionally, several tenants are paying below-market rental rates, and current ownership is not recovering 100% of common area maintenance (CAM) expenses as outlined in the lease agreements, presenting a clear path to increasing net operating income.

Constructed in 1984 and situated on approximately 8.66 acres, the shopping center has demonstrated historically strong and stable occupancy. The property benefits from co-tenancy with several national and regional retailers within the center (not included in the offering), including Grocery Outlet, Dollar Tree, CVS Pharmacy, and a Chevron service station. The asset is further supported by a dense and established residential trade area comprised of both single-family homes and multifamily communities.

This offering represents a compelling value-add investment opportunity, priced at approximately \$111.86 per square foot.

INVESTMENT HIGHLIGHTS

Value-Add Opportunity: Significant upside potential through lease-up of vacancy, conversion of month-to-month tenants, and mark-to-market rent increases.

Below-Market Rents: Opportunity to increase revenue by adjusting in-place rents to market levels.

Expense Reimbursement Upside: Ability to improve net operating income by implementing full CAM recoveries per lease terms.

Strong Occupancy History: Stabilized asset with 87.36% current occupancy and a proven track record of tenant retention.

Strategic Location: Prime signalized corner location with high visibility and traffic counts exceeding 33,500 VPD.

Diversified Tenant Base: Eleven service-oriented tenants providing necessity-based retail and steady foot traffic.

Established Retail Corridor: Synergistic co-tenancy with national retailers including Grocery Outlet, Dollar Tree, CVS Pharmacy, and Chevron (not included in the offering).

Dense Residential Demographics: Strong surrounding population base with a mix of single-family and multifamily housing supporting tenant demand.

MARCONI & WALNUT SHOPPING CENTER

PROPERTY DETAILS

SITE DESCRIPTION

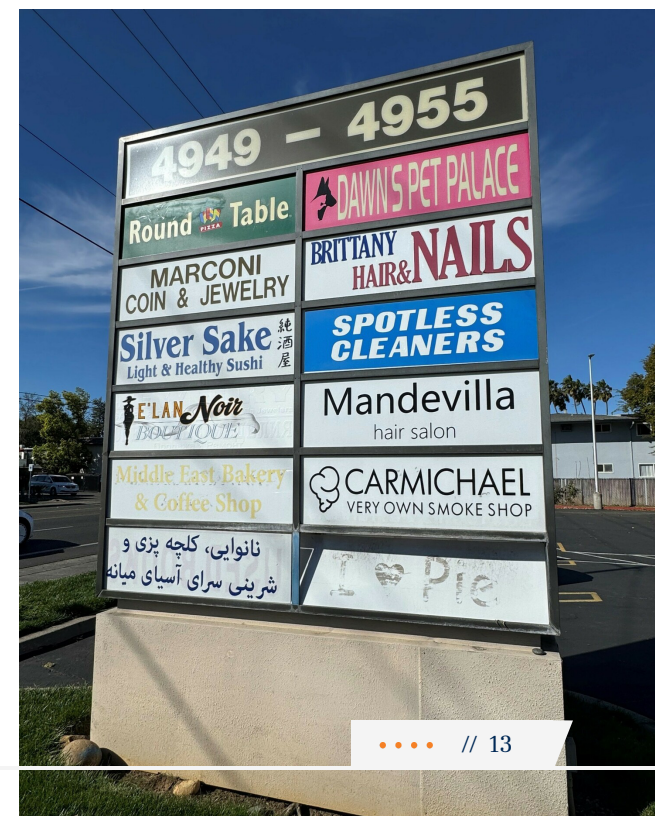
Assessors Parcel Number	271-0142-033
Zoning	SC (Shopping Center)
Floors	1
Year Built/Renovated	1984
Rentable SF	17,880 SF
Ownership	Fee Simple
Lot Size	1.57 Acres
Parking	Asphalt
Parking Ratio	3.64:1,000 SF
Topography	Flat
Parking Spaces	65
Access Points	4 Access Points from Marconi Ave & 3 Access Points from Walnut Ave

CONSTRUCTION

Foundation	Concrete
Framing	Wood
Exterior	Masonry & Metal Framed Windows
Roof	PTO Overlay (Replaced 2014)
HVAC	17 Roof Mounted Units (All Replaced within Last 10 Years)

UTILITIES

Electric	Sacramento Municipal Utility District (SMUD)
Sewer	Sacramento Area Sewer District (SacSewer)
Water	Carmichael Water District
Gas	Yes
Trash	Waste Management (WM)



Subject Property

Chevron
GROCERY OUTLET
bargain market
DOLLAR TREE
CVS pharmacy

SIENNA SQUARE APARTMENTS

THE QUARTER APARTMENTS



Marconi Ave 13,500 VPD



GARDENS APARTMENTS

MARCONI GARDENS EAST APARTMENTS

CARMICHAEL VILLAGE APARTMENTS

WALNUT WOOD APARTMENTS

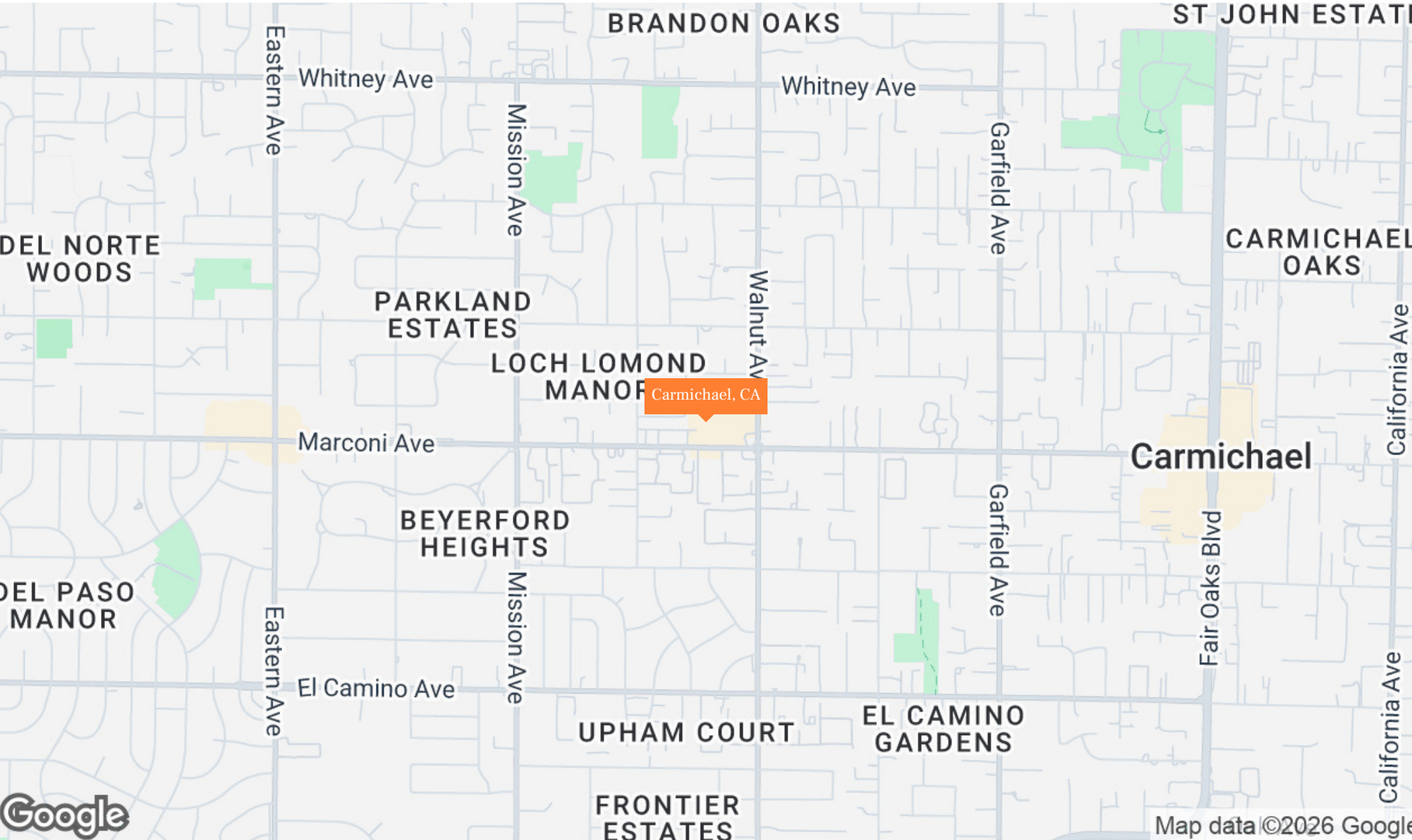
OAKPOINT APARTMENTS

WESTWOOD APARTMENTS

Walnut Ave 20,000 VPD

MARCONI & WALNUT SHOPPING CENTER

REGIONAL MAP



MARCONI & WALNUT SHOPPING CENTER

MARKET OVERVIEW

SACRAMENTO

As the capital to the largest U.S. state economy, the Sacramento-Roseville-Arden-Arcade metro is a hub of public and private sector activity. Two major universities foster an educated workforce that draws new companies to the market. New job opportunities, in turn, foster population growth as more households seek residential options in less dense areas. Lying in the middle of the 450-mile-long Central Valley, the metro comprises four counties: Sacramento, El Dorado, Placer and Yolo. More than 2.5 million people call the area home, and unlike the nearby Bay Area, Sacramento is seismically quiet, making it an ideal location for data centers and cloud computing storage. The city of Sacramento is the most populous, at approximately 526,000 residents, followed by Elk Grove and Roseville. The metro is a more typically automobile-centric environment than neighboring San Francisco.

METRO HIGHLIGHTS



LOGISTICS HUB

Proximity to the Bay Area and access to Interstates 5 and 80, as well as U.S. Route 50, make Sacramento a logistics hub. Sacramento International Airport also serves air freight.



RESILIENT EMPLOYMENT BASE

Sacramento's employment total grew at the 12th-fastest pace in the country in 2024 and was the second fast-growing job market on the West Coast. This is partly attributable to lower relative costs attracting businesses and in-migration from workers.



EXPANDING RESIDENTIAL NEEDS

Placer County, abutting Lake Tahoe, is one of the fastest-growing areas in the state, contributing to robust long-term local housing demand.

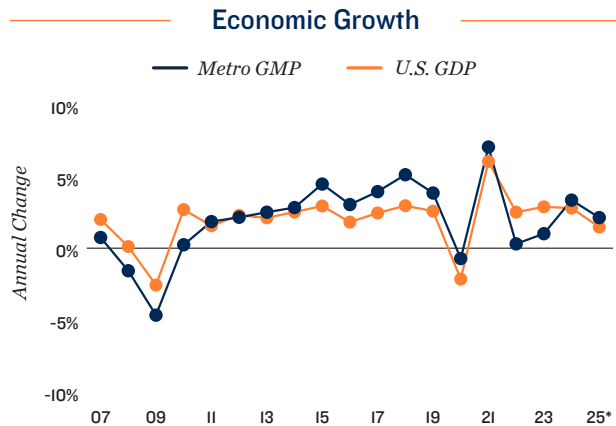


MARCONI & WALNUT SHOPPING CENTER

MARKET OVERVIEW

ECONOMY

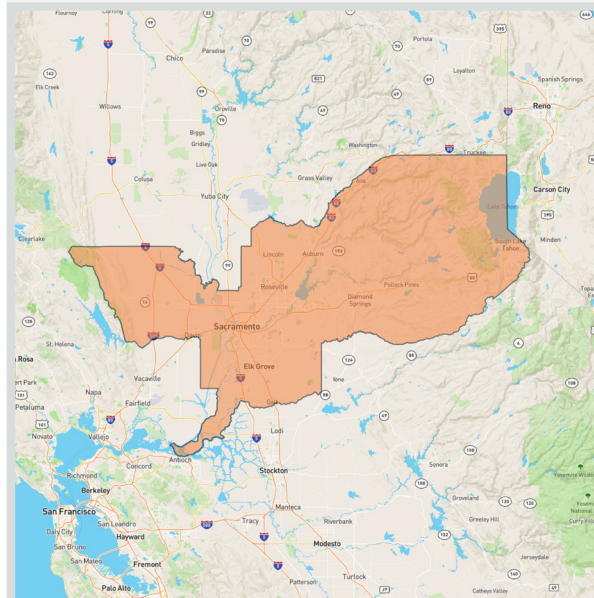
- Sacramento is home to the California State Capitol, making the government sector important to the region's economy, even with its recent diversification.
- University of California, Davis and California State University, Sacramento, along with associated medical systems, prop up a large education and health services ecosystem, forming a broad base for employment, along with many area hospitals.
- As the most populous metro in California's fertile Central Valley, Sacramento is the hub for the United State's largest agriculture market by dollar-value of output sold.



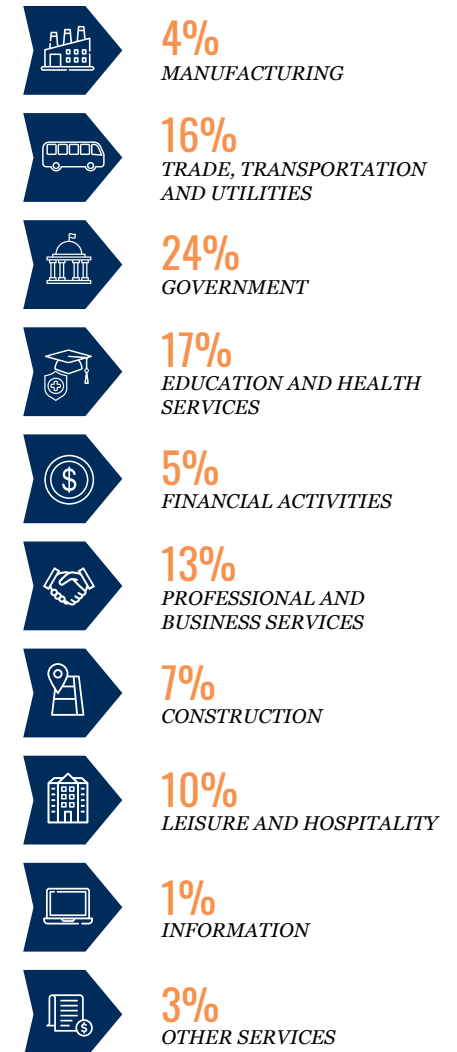
* Forecast

MAJOR AREA EMPLOYERS

- California State University, Sacramento
- Sutter Health
- Kaiser Permanente
- Verizon
- UPS
- Dignity Health
- University of California, Davis
- Blue Shield of California
- Wells Fargo



SHARE OF 2025 TOTAL EMPLOYMENT



Note: Figures are rounded to nearest whole percentage point

MARCONI & WALNUT SHOPPING CENTER

MARKET OVERVIEW

DEMOGRAPHICS

- The metro is expected to add nearly 66,000 people over the next five years, resulting in the formation of roughly 25,000 new households.
- A median home price below other major California markets has produced a homeownership rate of about 61 percent.
- Among residents ages 25 and older, 36 percent hold bachelor's degrees and 13 percent also have a graduate or professional degree.

QUALITY OF LIFE

Residents and visitors can enjoy many recreational activities. Sacramento is home to professional sports teams, headlined by the Kings (NBA). Within a short drive away are some of the world's finest wine-producing regions: the Napa, Sonoma and Alexander valleys. Sacramento is also just a short distance from Lake Tahoe and its popular ski resorts. The area offers various cultural opportunities, including the ballet, opera, museums, a zoo and music festivals. In addition to four community colleges, there are two universities in the region: California State University, Sacramento and University of California, Davis. Students new to the area can visit Old Sacramento, which is a 28-acre historical landmark that pays homage to California circa the 1849 Gold Rush.

SPORTS

Basketball | **NBA** | Sacramento Kings
Baseball | **MiLB** | Sacramento River Cats
Soccer | **USL** | Sacramento Republic FC



EDUCATION

- University of California, Davis
- California State University, Sacramento
- California Northstate University
- Sacramento City College



ARTS & ENTERTAINMENT

- Sacramento Zoo
- Sacramento Philharmonic Orchestra
- Crocker Art Museum
- Sacramento Memorial Auditorium



QUICK FACTS



POPULATION

2.4M

Growth 2025-2029*
2.7%



HOUSEHOLDS

903K

Growth 2025-2029*
2.8%



MEDIAN AGE

39

U.S. Median:
39



MEDIAN HOUSEHOLD INCOME

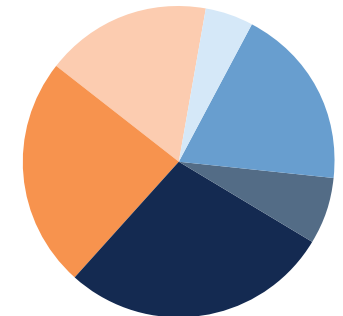
\$99,000

U.S. Median:
\$76,000

*Forecast

2025 Population by Age

5%	0-4 years
19%	5-19 years
7%	20-24 years
28%	25-44 years
24%	45-64 years
17%	65+ years



*Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

MARCONI & WALNUT SHOPPING CENTER

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	22,172	130,643	375,138
2025 Estimate			
Total Population	21,906	129,333	371,551
2020 Census			
Total Population	22,274	131,612	377,832
2010 Census			
Total Population	19,189	117,154	338,762
Daytime Population			
2025 Estimate	21,853	128,259	422,566
HOUSEHOLDS			
2030 Projection			
Total Households	9,009	53,157	150,206
2025 Estimate			
Total Households	8,929	52,710	148,860
Average (Mean) Household Size	2.4	2.4	2.5
2010 Census			
Total Households	8,778	51,883	146,340
2010 Census			
Total Households	8,371	49,139	136,561
Occupied Units			
2030 Projection	9,395	55,317	156,505
2025 Estimate	9,312	54,861	155,114
HOUSEHOLDS BY INCOME			
2025 Estimate			
\$150,000 or More	22.4%	24.4%	19.0%
\$100,000-\$149,999	16.2%	18.0%	18.9%
\$75,000-\$99,999	13.1%	12.7%	13.5%
\$50,000-\$74,999	14.2%	14.7%	15.6%
\$35,000-\$49,999	10.4%	9.8%	10.3%
Under \$35,000	23.7%	20.5%	22.7%
Average Household Income	\$105,734	\$113,615	\$101,343
Median Household Income	\$85,774	\$93,052	\$83,396
Per Capita Income	\$42,923	\$46,684	\$40,934

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$81,501	\$84,333	\$81,390
Consumer Expenditure Top 10 Categories			
Housing	\$32,182	\$33,244	\$32,133
Transportation	\$13,101	\$13,407	\$13,113
Food	\$11,662	\$11,970	\$11,714
Personal Insurance and Pensions	\$10,366	\$10,754	\$10,355
Entertainment	\$3,823	\$3,944	\$3,756
Apparel	\$2,658	\$2,789	\$2,663
Cash Contributions	\$2,434	\$2,615	\$2,398
Education	\$1,531	\$1,597	\$1,518
Personal Care Products and Services	\$1,128	\$1,185	\$1,125
Alcoholic Beverages	\$744	\$793	\$745
POPULATION PROFILE			
Population By Age			
2025 Estimate Total Population	21,906	129,333	371,551
Under 20	23.7%	23.3%	24.0%
20 to 34 Years	19.7%	18.4%	21.5%
35 to 39 Years	7.0%	6.8%	7.2%
40 to 49 Years	12.0%	11.8%	11.9%
50 to 64 Years	18.2%	18.6%	17.7%
Age 65+	19.4%	20.9%	17.7%
Median Age	40.0	41.0	39.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	15,551	92,528	260,555
Elementary (0-8)	3.6%	3.7%	5.0%
Some High School (9-11)	5.7%	4.9%	5.7%
High School Graduate (12)	24.3%	21.0%	23.6%
Some College (13-15)	27.0%	24.0%	24.8%
Associate Degree Only	6.9%	9.8%	10.3%
Bachelor's Degree Only	19.5%	22.3%	19.6%
Graduate Degree	12.9%	14.2%	11.0%

MARCONI & WALNUT SHOPPING CENTER

DEMOGRAPHICS



POPULATION

In 2025, the population in your selected geography is 371,551. The population has changed by 9.68 percent since 2010. It is estimated that the population in your area will be 375,138 five years from now, which represents a change of 1.0 percent from the current year. The current population is 48.7 percent male and 51.3 percent female. The median age of the population in your area is 39.0, compared with the U.S. average, which is 40.0. The population density in your area is 4,725 people per square mile.



HOUSEHOLDS

There are currently 148,860 households in your selected geography. The number of households has changed by 9.01 percent since 2010. It is estimated that the number of households in your area will be 150,206 five years from now, which represents a change of 0.9 percent from the current year. The average household size in your area is 2.5 people.



INCOME

In 2025, the median household income for your selected geography is \$83,396, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 83.91 percent since 2010. It is estimated that the median household income in your area will be \$97,696 five years from now, which represents a change of 17.1 percent from the current year.

The current year per capita income in your area is \$40,934, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$101,343, compared with the U.S. average, which is \$103,571.



EMPLOYMENT

In 2025, 176,144 people in your selected area were employed. The 2010 Census revealed that 64 percent of employees are in white-collar occupations in this geography, and 16.1 percent are in blue-collar occupations. In 2025, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 25.00 minutes.



HOUSING

The median housing value in your area was \$454,912 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 69,920.00 owner-occupied housing units and 66,639.00 renter-occupied housing units in your area.



EDUCATION

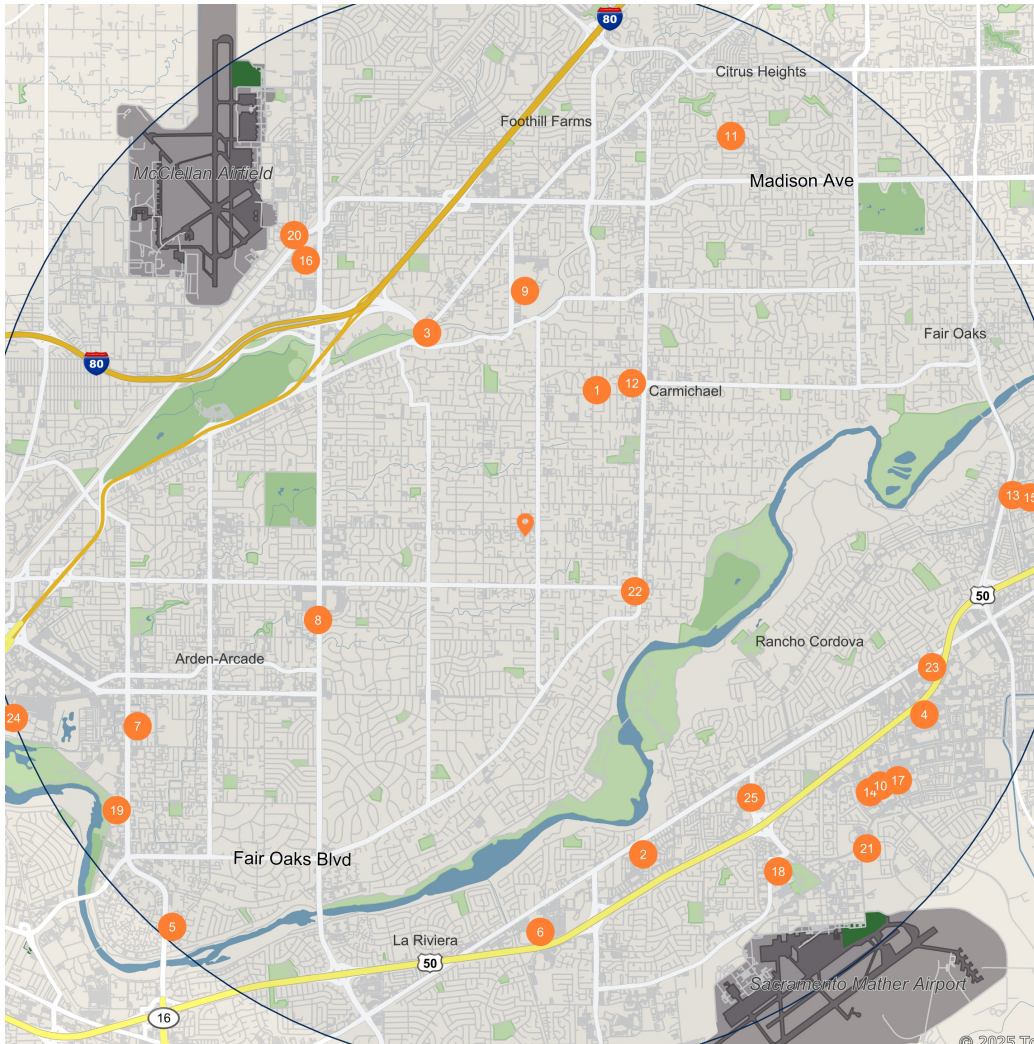
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 29.5 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 10.3 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 17.0 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.7 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 31.4 percent in the selected area compared with the 19.6 percent in the U.S.

MARCONI & WALNUT SHOPPING CENTER

DEMOGRAPHICS



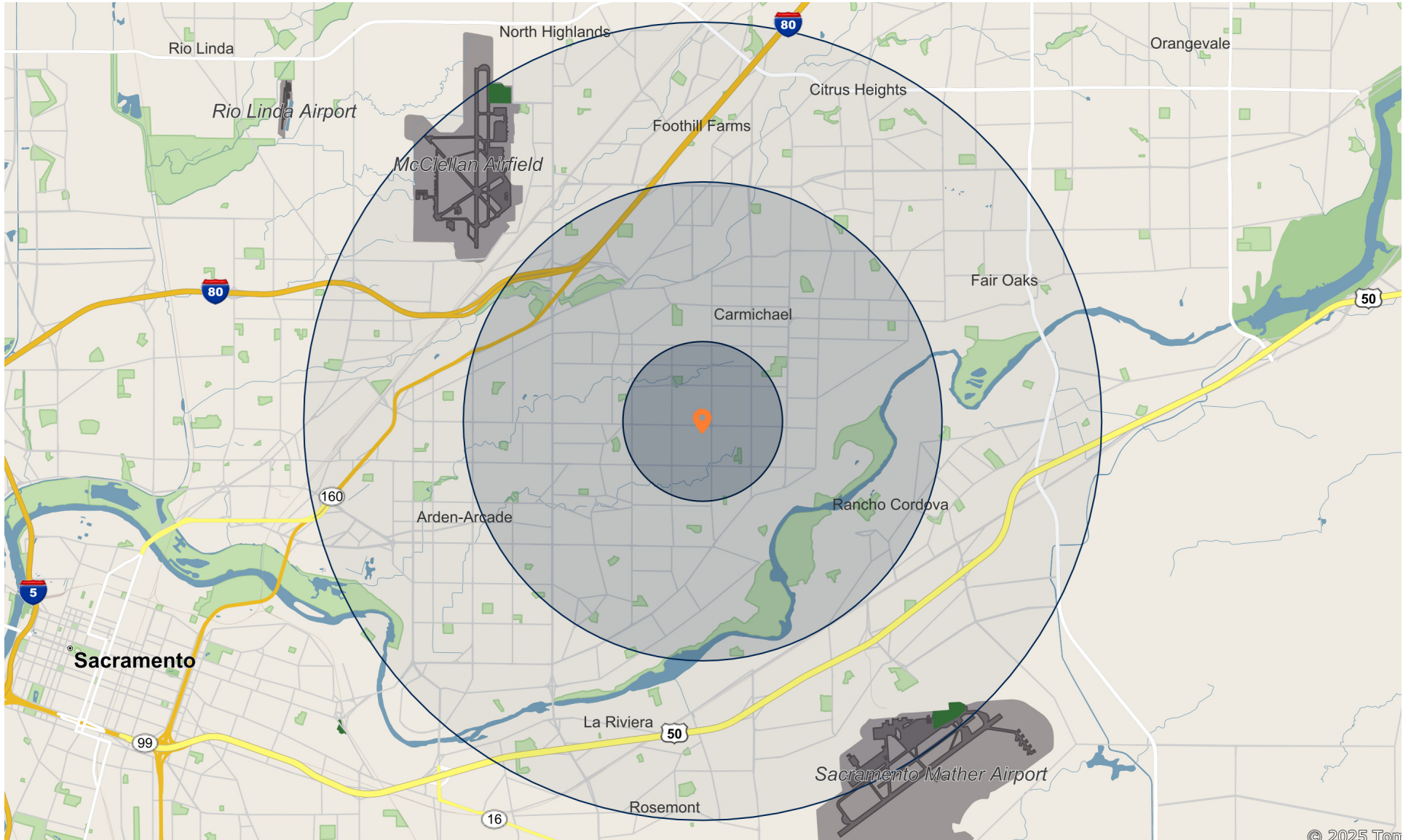
Major Employers

Employees

1	Sunbridge Brittany Rehabilitation Center-American River Care Rehabilitation Center	5,018
2	Inter-Con Security Systems Inc-	2,945
3	Willow Springs LLC-Heritage Oaks Hospital	2,661
4	Samuel Hale LLC-Samuel Hale	2,500
5	Northwest Staffing Resources Inc-Resource Staffing Group	2,470
6	Franchise Tax Board California-California Govt Operations Agency	2,000
7	Apexcare Inc-	1,990
8	Interim Healthcare Inc-Interim Services	1,955
9	Los Rios Community College District-American River College	1,844
10	Vision Service Plan-C V S Optical Lab Division	1,600
11	Dignity Health-Mercy San Juan Medical Center	1,500
12	Blue Shield California Health Insurance	1,324
13	Chevys Inc-	1,317
14	Franklin Templeton Investment Services LLC-Franklin Templeton Investment	1,200
15	Oakland Hospice Inc-Interim Healthcare Hospice - Scripps	1,117
16	Homeq Servicing Corporation-	1,000
17	Brinker Restaurant Corporation-	958
18	Sutter Physician Services-	800
19	Los Rios Community College District-Operations Division Sacramento Community College	756
20	Fortuna Bus Management Consulting Inc-Fortuna BMC	750
21	Health Net Federal Services LLC-Health Net	700
22	Acct Holdings LLC-	594
23	Fine Chemicals Holdings Corporation-	584
24	Premier Food Services Inc-	577
25	Worldwide Corporate Housing LP-Oakwood Worldwide	493

MARCONI & WALNUT SHOPPING CENTER

DEMOGRAPHICS



4949 MARCONI AVE

EXCLUSIVELY LISTED BY

EDWARD J. NELSON

Senior Managing Director Investments
Sacramento

Direct: 916.724.1326

Edward.Nelson@marcusmillichap.com

CalDRE #01452610

WYATT FIGUEROA

Associate Director Investments
Sacramento

Direct: 916.532.0602

Wyatt.Figueroa@marcusmillichap.com

CalDRE #02071851



Marcus & Millichap