

# ROBLA APARTMENTS

## MULTIFAMILY DEVELOPMENT OPPORTUNITY

5240 RIO LINDA BLVD. SACRAMENTO, CA 95838



OFFERING MEMORANDUM

Marcus & Millichap

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## SUTTER MCLOUGHLIN

Associate Director Investments

[Sutter.Mccloughlin@marcusmillichap.com](mailto:Sutter.Mccloughlin@marcusmillichap.com)

O: 916.724.1366 | C: 916.612.1293

License: CA 02086137

## ILYA PIGMAN

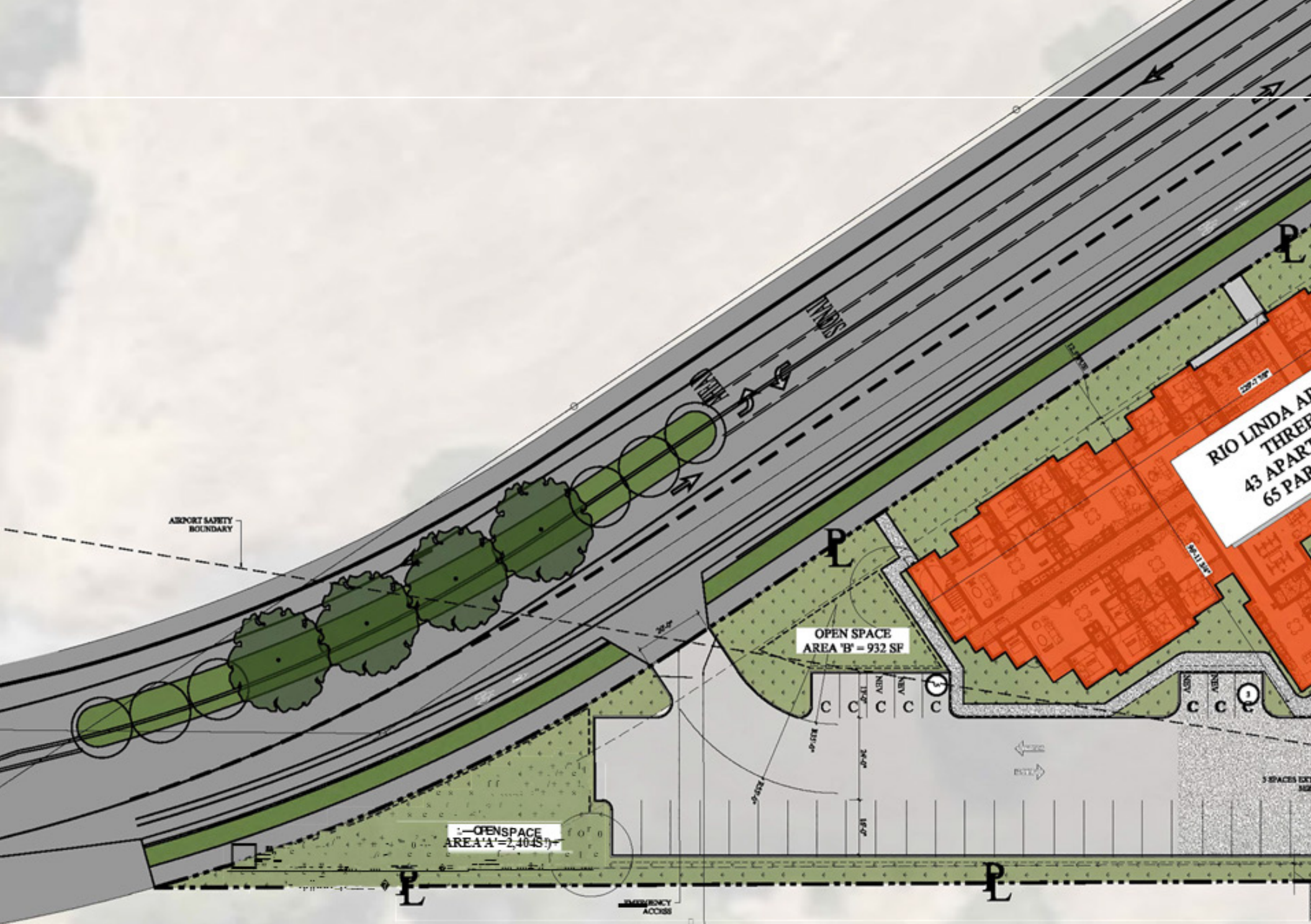
Associate Investments

[Ilya.Pigman@marcusmillichap.com](mailto:Ilya.Pigman@marcusmillichap.com)

O: 916.724.1323 | C: 925.878.1218

License: CA 02176981







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An architectural rendering of a modern multifamily apartment building. The top half shows a close-up of the building's facade, featuring large windows and a central tower. The bottom half shows a street-level view with a crosswalk, trees, and people walking and cycling. A semi-transparent white banner is overlaid in the center.

# ROBLA APARTMENTS

## MULTIFAMILY DEVELOPMENT OPPORTUNITY

5240 RIO LINDA BLVD. | SACRAMENTO, CA 95838



The background is a dark blue illustration of a modern building at night. A horizontal band of light, containing a faint floral pattern, stretches across the middle of the image. Overlaid on this band is a large white number '01'.

# 01

## THE PROPERTY

# THE PROPERTY

## Investment Overview

Marcus & Millichap is pleased to present Robla Apartments, a 1.38-acre parcel of undeveloped land in North Sacramento, offered with approved plans for the construction of 43 multifamily units. Strategically positioned off two major thoroughfares (Rio Linda Boulevard and Marysville Boulevard), this site provides a compelling opportunity to acquire an Opportunity Zone site located in a supply-constrained market predominantly characterized by single-family residential neighborhoods.

Situated directly across from Robla Elementary School and just minutes from Rio Linda High School, the project is ideally located to meet the growing demand for multifamily housing among local families. With conditions of approval already in place, this development offers investors a viable solution to deliver much-needed residential inventory to a community experiencing limited rental supply.







## Offering Summary

PRICE	\$999,000
ACREAGE	1.38
ADDRESS	5240 Rio Linda Blvd., Sacramento, CA 95838
COUNTY	SACRAMENTO
PRODUCT TYPE	APARTMENTS
ZONING	C-1-R COMMERCIAL / MULTIFAMILY
SITE CONDITION	VACANT LAND
OPPORTUNITY ZONE	YES
2025 DDA/ QCT DESIGNATION	NO/NO
TOPOGRAPHY	FLAT; INFILL EXISTING NEIGHBORHOOD

# THE PROPERTY

## Investment Highlights



Located in a high-density single-family neighborhood



Opportunity Zone location



Completed plans with conditions of approval



Parcel abuts a 177-unit single-family development



Short distance to Raley Industrial Park

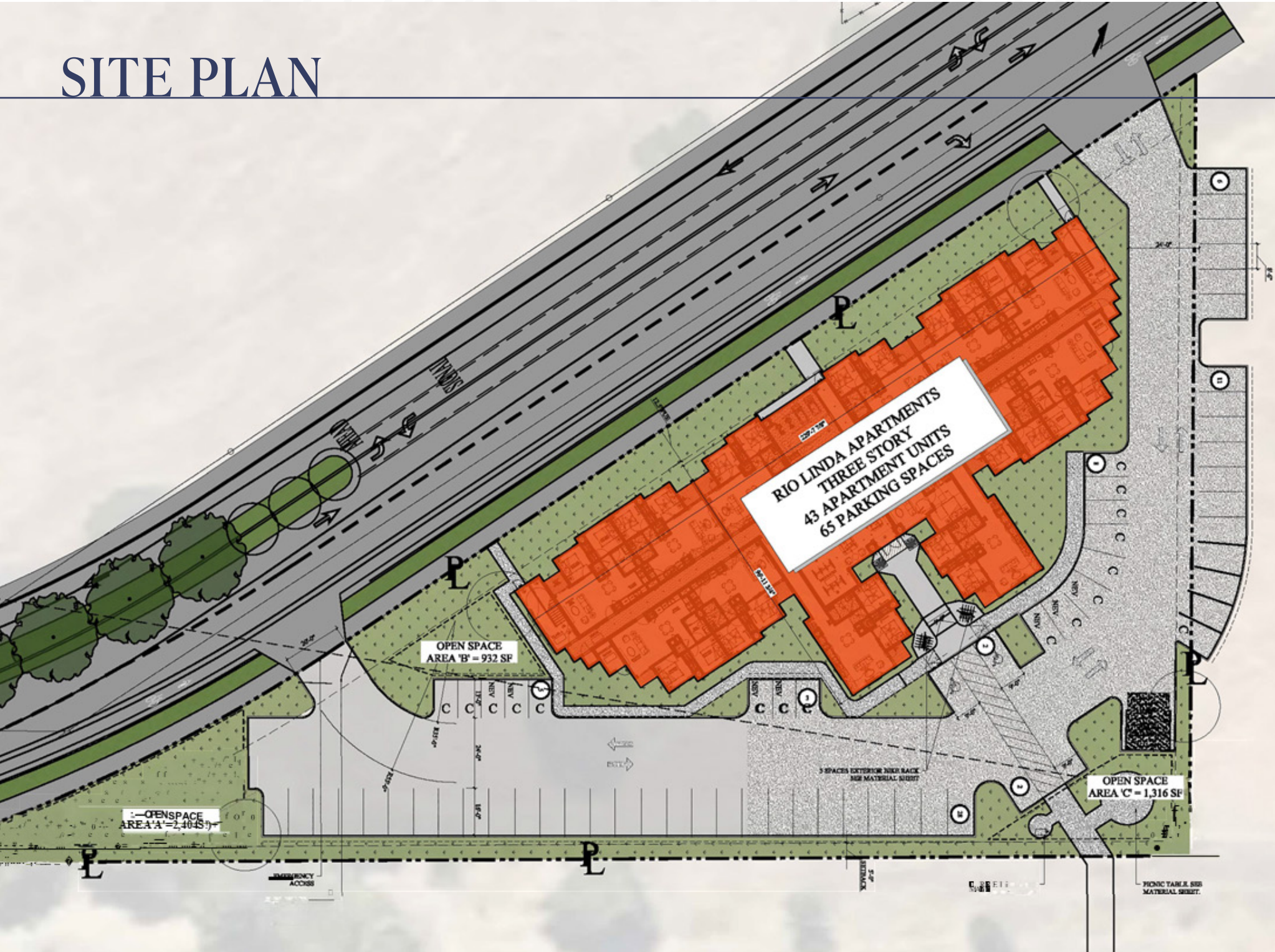


EXTERIOR ELEVATION | FRONT & BACK





# SITE PLAN





# SACRAMENTO INTERNATIONAL AIRPORT





RIO  
LINDA

SUBWAY

RITE AID

MCDONALD'S

Food 4 LESS

7-ELEVEN



ROBLA APARTMENTS  
MULTIFAMILY DEVELOPMENT OPPORTUNITY

5240 RIO LINDA BLVD. | SACRAMENTO, CA 95838

SACRAMENTO  
McCLELLAN  
AIRPORT

FOLSOM  
LAKE

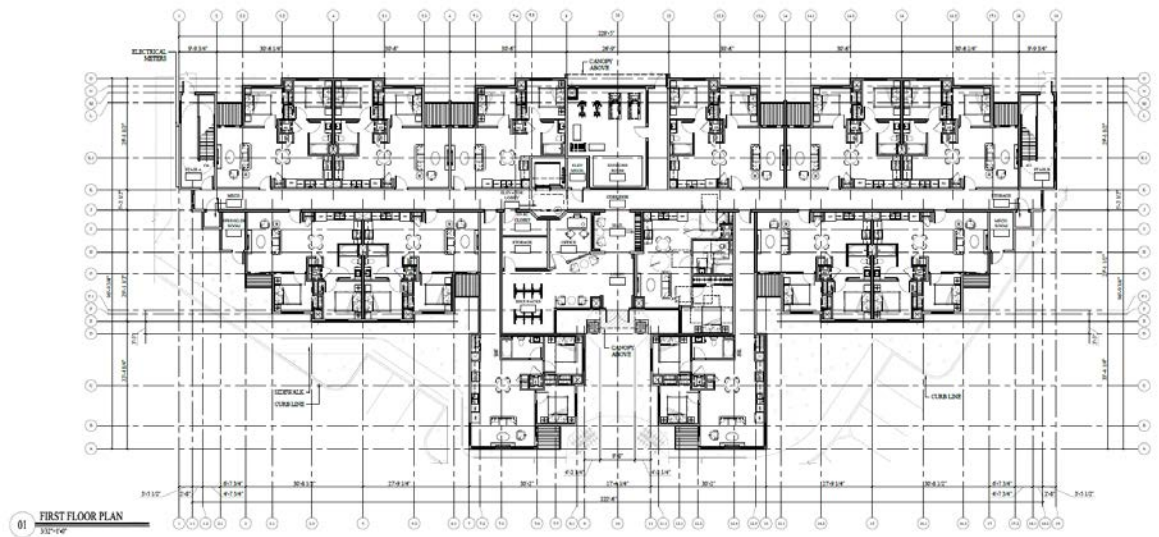
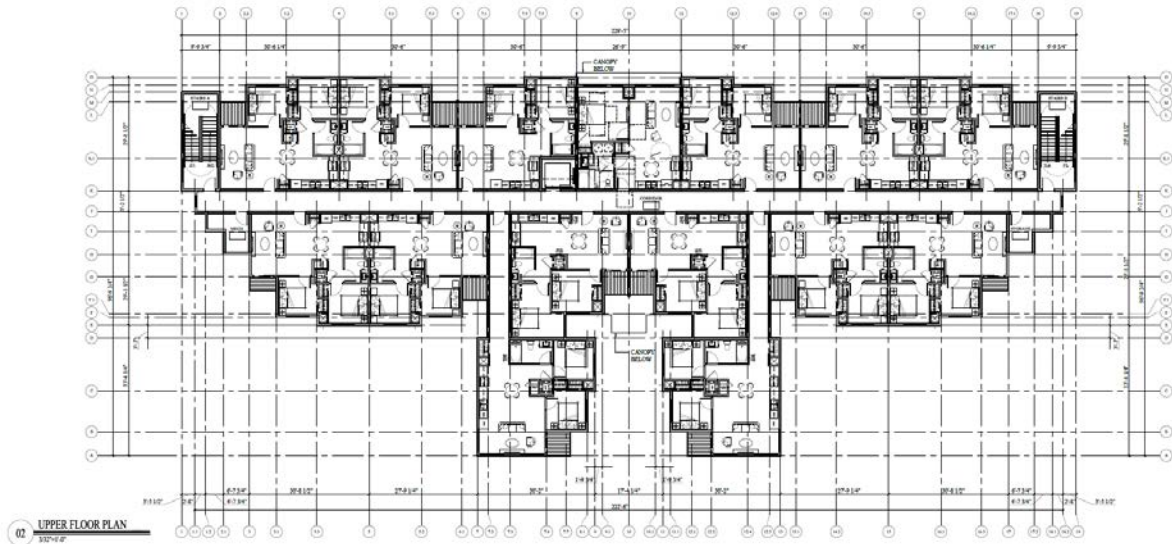
INTERSTATE  
80

INTERSTATE  
80

INTERSTATE  
80



# FLOOR PLANS





# RENDERINGS






An architectural rendering of a modern multifamily apartment complex. The top half shows a close-up of the building's facade, featuring large windows and a mix of light and dark panels. The bottom half shows a street-level view with a crosswalk, trees, and people walking and standing near a car. The entire image has a blue color overlay.

# ROBLA APARTMENTS

## MULTIFAMILY DEVELOPMENT OPPORTUNITY

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The background is a dark blue illustration of a modern building with large windows and balconies. A horizontal band of light, featuring a subtle floral pattern, stretches across the middle of the image. Overlaid on this band is a large white number '02'.

02

THE  
MARKET



# THE SACRAMENTO METRO

SACRAMENTO IS ONE OF THE NATION'S FASTEST-GROWING METRO AREAS, WITH RAPID POPULATION AND ECONOMIC EXPANSION

As 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 is comprised of four counties: Sacramento, El Dorado, Placer and Yolo. More than 2.4 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 510,000 residents, followed by Elk Grove and Roseville.

POPULATION

**2.4M**

GROWTH '23-'28

**3.3%**

HOUSEHOLDS

**887K**

GROWTH '23-'28

**3.6%**







MEDIAN AGE

38.1

U.S. MEDIAN  
38.9

MEDIAN  
HOUSEHOLD  
INCOME

\$83,700

U.S. MEDIAN  
\$68,500

# METRO HIGHLIGHTS

## BUSINESS ADVANTAGES

Lower costs relative to the Bay Area attract businesses and have driven job creation here in recent years.

## RESILIENT EMPLOYMENT BASE

Sacramento's employment total rebounded from the COVID-19 pandemic quicker than most major California metros, while the overall workforce is anticipated to continue setting new records in the coming year.

## EXPANDING RESIDENTIAL NEEDS

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





# SACRAMENTO DEMOGRAPHICS

- The metro is expected to add nearly 80,000 people over the next five years, resulting in the formation of roughly 32,000 households.
- A median home price below other major California markets has produced a homeownership rate of 57 percent.
- Among residents ages 25 and older, 31 percent hold bachelor's degrees and 12 percent also have a graduate or professional degree.

## 2023 POPULATION BY AGE



## QUALITY OF LIFE

Residents and visitors to Sacramento can enjoy many recreational activities. The region 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 located 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

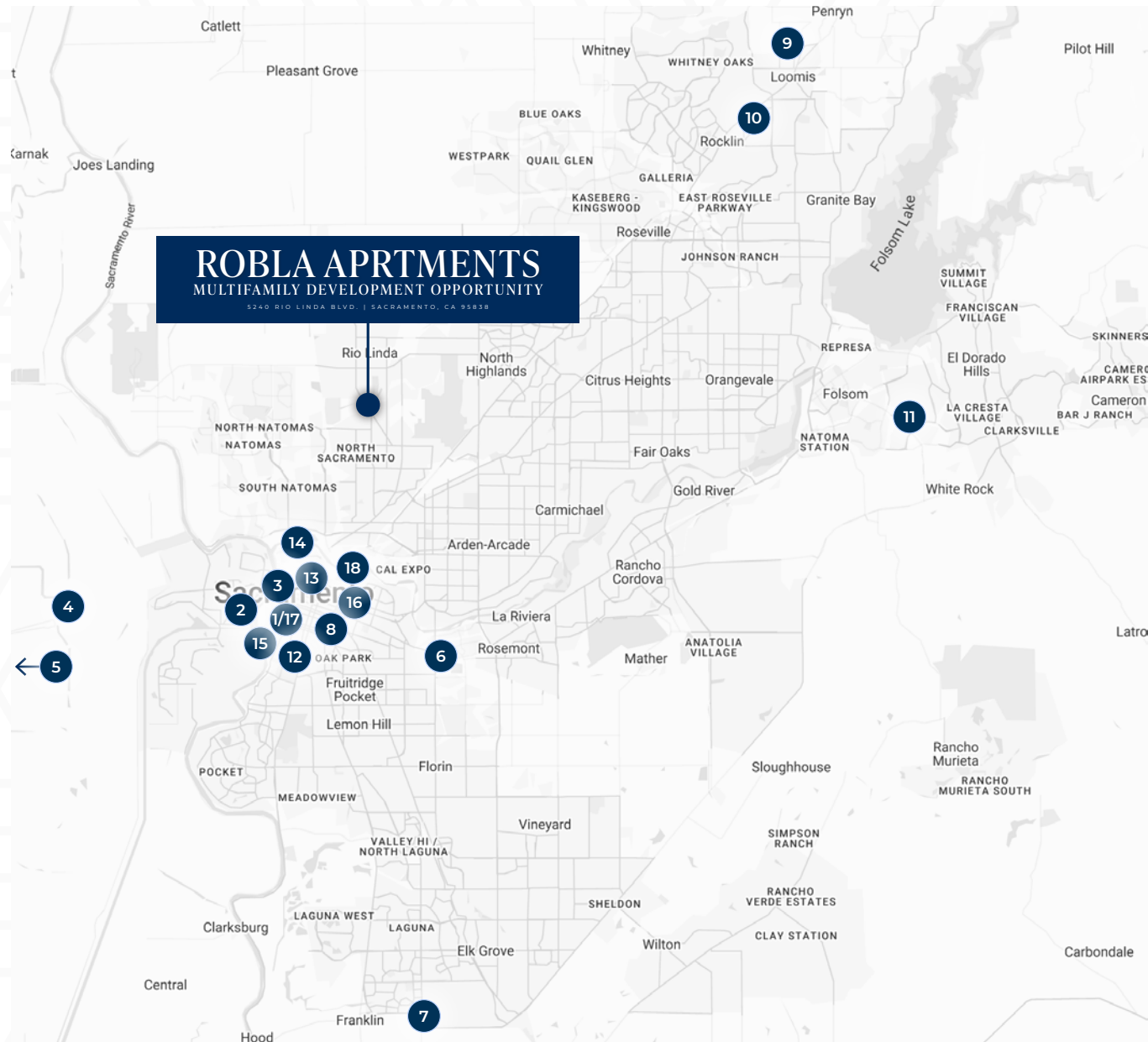
- 1 Basketball | Sacramento Kings
- 2 Baseball | Sacramento River Cats
- 3 Soccer | Sacramento Republic FC
- 4 Soccer | California Storm
- 5

## EDUCATION

- 5 University of California, Davis
- 6 California State University, Sacramento
- 7 California Northstate University
- 8 Sacramento City College
- 9 William Jessup University
- 10 Sierra College
- 11 Folsom Lake College

## ARTS & ENTERTAINMENT

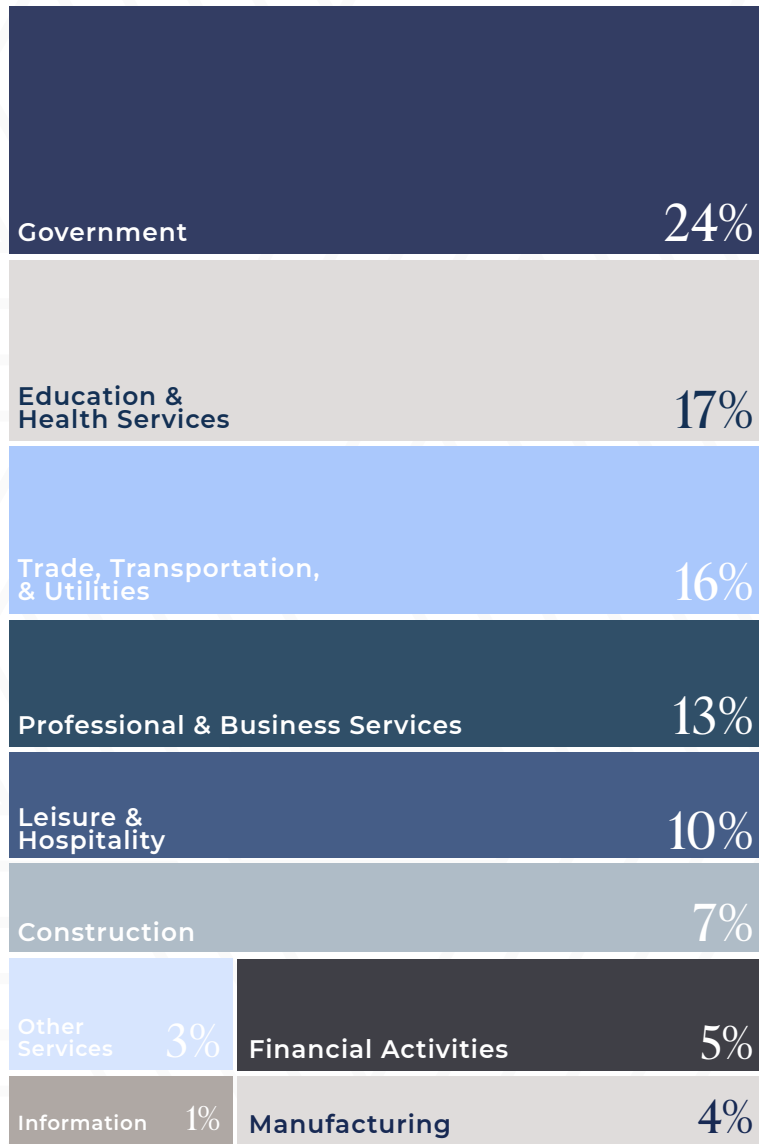
- 12 Sacramento Zoo
- 13 Sacramento Philharmonic Orchestra
- 14 Sacramento History Alliance
- 15 Crocker Art Museum
- 16 Memorial Auditorium
- 17 Golden 1 Center Arena
- 18 Safe Credit Union Convention Center



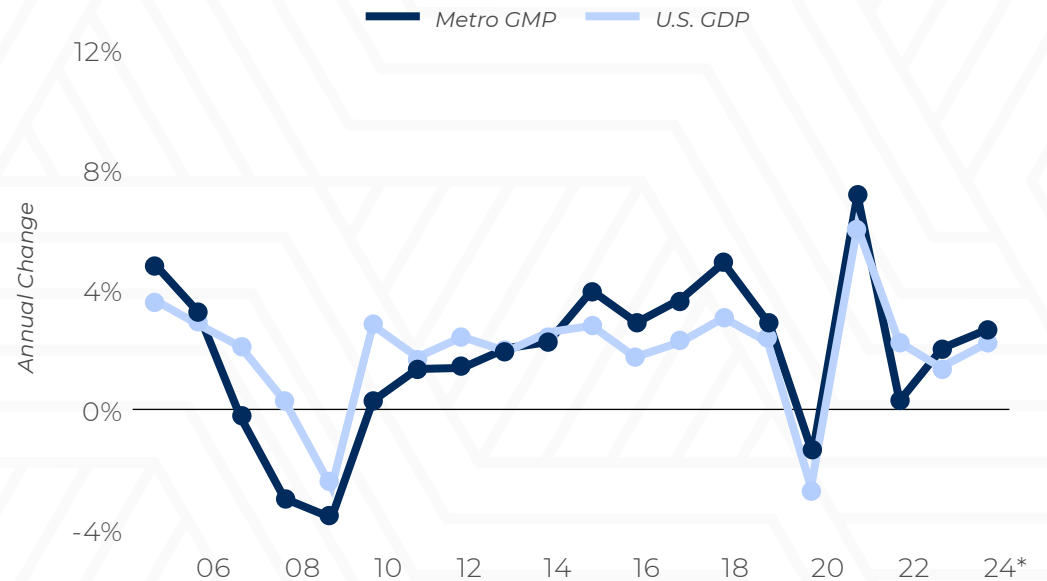


# THE SACRAMENTO ECONOMY

## SHARE OF 2023 TOTAL EMPLOYMENT



## ECONOMIC GROWTH



## MAJOR AREA EMPLOYERS

- California State University, Sacramento
- Sutter Health
- Kaiser Permanente
- Verizon
- UPS
- Intel Corp.
- Catholic Healthcare West/Mercy Healthcare
- University of California, Davis
- Blue Shield of California
- Wells Fargo



# THE SACRAMENTO MULTIFAMILY OUTLOOK

## SACRAMENTO NAVIGATES SLOWING SUPPLY AND DEMAND GROWTH AMID SHIFTING SUBMARKET TRENDS

Construction declines after a historic year. Sacramento's apartment openings reached a peak in 2024 with over 3,000 units completed. This comes after three consecutive years of elevated activity averaging more than 2,000 units annually — a pace not seen since the early 2000s. While deliveries are expected to slow in 2025, the effects of oversupply remain concentrated in the city's core. At the same time, Sacramento is projected to lead major California metros in number of jobs created this year, though gains are moderating and white-collar employment is set to decline for a fourth consecutive year. As a result, apartment demand growth will soften, pushing vacancies higher and keeping rent increases subdued.

Submarkets show diverging trends across property classes. While elevated supply has weighed on Sacramento's apartment market, performance varies by submarket and asset class. Downtown continues to struggle with vacancy over 9 percent. The Class C and A rates are near historic highs above 10 percent and 8 percent, respectively, alongside declining rents. Growing areas like Roseville-Rocklin and Arden-Arcade are seeing rent gains and falling vacancies across property classes. Meanwhile, more established suburbs, such as Folsom and Natomas, are posting slower rent growth in luxury buildings than budget ones. Taken together, these trends suggest a broader market shift: renters are increasingly favoring cost-efficient suburban options over high-end urban living.

11,000  
JOBS WILL BE  
CREATED

### EMPLOYMENT:

Total employment in the metro is **set** to grow by 1.0 percent through 2025, even with a projected decline in white-collar roles — the smallest gain since 2011, excluding 2020's losses.

2,100  
UNITS WILL BE  
COMPLETED

### CONSTRUCTION:

Supply pressure is expected to ease after a record number of completions in 2024. Total inventory is forecast to grow by 1.1 percent in 2025, below the five-year average of 1.4 percent.

30  
BASIS POINT  
INCREASE IN  
VACANCY

### VACANCY:

A slowing labor market and residual supply pressure are poised to push the vacancy rate to 4.7 percent, in part due to elevated downtown vacancies, which stood at 9.0 percent as of March.

0.9%  
INCREASE IN  
EFFECTIVE  
RENT

### RENT:

Fewer deliveries and strong absorption in 2025 will lift average monthly rent modestly to \$1,996. Sacramento has not seen a rent decline in over a decade — rare among major California markets



# PROPERTY DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
<b>2029 PROJECTION</b>			
TOTAL POPULATION	7,433	76,458	289,749
<b>2024 ESTIMATE</b>			
TOTAL POPULATION	7,334	75,481	282,847
<b>2020 CENSUS</b>			
TOTAL POPULATION	7,389	77,028	282,456
<b>2010 CENSUS</b>			
TOTAL POPULATION	6,716	68,594	247,330
<b>DAYTIME POPULATION</b>			
2024 ESTIMATE	6,907	78,690	265,104

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
<b>2029 PROJECTION</b>			
TOTAL HOUSEHOLDS	2,227	23,656	100,356
<b>2024 ESTIMATE</b>			
TOTAL HOUSEHOLDS	2,198	23,314	98,072
AVERAGE HOUSEHOLD SIZE	3.2	3.1	2.9
<b>2020 CENSUS</b>			
TOTAL HOUSEHOLDS	2,157	22,844	94,943
<b>2010 CENSUS</b>			
TOTAL POPULATION	1,987	20,425	85,337
<b>GROWTH 2024-2029</b>	1.30%	1.50%	2.30%

HOUSING UNITS	1 MILE	3 MILES	5 MILES
<b>OCCUPIED UNITS</b>			
2029 PROJECTION	2,281	24,476	104,400
2024 ESTIMATE	2,252	24,124	101,994
OWNER OCCUPIED	1,567	14,205	49,613
RENTER OCCUPIED	638	9,192	48,508
VACANT	54	811	3,921
<b>PERSONS IN UNIT</b>			
2023 ESTIMATE TOTAL OCCUPIED UNITS	2,198	23,314	98,072
1 PERSON UNITS	20.60%	22.50%	25.70%
2 PERSON UNITS	24.80%	25.20%	29.00%
3 PERSON UNITS	16.30%	16.40%	16.20%
4 PERSON UNITS	15.30%	15.00%	12.90%
5 PERSON UNITS	10.30%	9.90%	8.70%
6+PERSON UNITS	12.50%	10.90%	7.60%

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
<b>2024 ESTIMATE</b>			
\$200,000 OR MORE	10.40%	7.20%	7.50%
\$150,000-\$199,999	9.30%	7.50%	8.00%
\$100,000-\$149,999	20.00%	19.80%	19.20%
\$75,000-\$99,999	14.30%	15.10%	14.60%
\$50,000-\$74,999	20.20%	15.30%	15.80%
\$35,000-\$49,999	12.70%	11.30%	10.60%
\$25,000-\$34,999	3.60%	6.90%	7.70%
\$15,000-\$24,999	4.10%	7.80%	7.60%
UNDER \$15,000	5.40%	9.00%	9.10%
<b>AVERAGE HOUSEHOLD INCOME</b>	\$109,132	\$93,257	\$94,396
<b>MEDIAN HOUSEHOLD INCOME</b>	\$81,830	\$74,545	\$75,712
<b>PER CAPITA INCOME</b>	\$32,704	\$29,198	\$32,695

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
<b>POPULATION BY AGE</b>			
2024 ESTIMATE TOTAL POPULATION	7,334	75,481	282,847
UNDER 20	29.20%	30.10%	28.00%
20 TO 34 YEARS	21.80%	21.80%	22.90%
35 TO 39 YEARS	8.40%	7.80%	8.00%
40 TO 49 YEARS	12.30%	12.70%	12.50%
50 TO 64 YEARS	17.50%	16.70%	16.50%
AGE 65+	10.90%	10.80%	12.00%
MEDIAN AGE	35	35	36
<b>POPULATION 25+ BY EDUCATION LEVEL</b>			
2024 ESTIMATE POPULATION AGE 25+	4,733	47,984	185,933
ELEMENTARY (0-8)	8.00%	9.70%	7.90%
SOME HIGH SCHOOL (9-11)	7.20%	8.40%	6.90%
HIGH SCHOOL GRADUATE (12)	33.90%	30.70%	27.80%
SOME COLLEGE (13-15)	22.60%	23.90%	23.70%
ASSOCIATE DEGREE ONLY	7.70%	8.70%	9.10%
BACHELOR'S DEGREE ONLY	15.40%	13.40%	16.60%
GRADUATE DEGREE	5.20%	5.20%	8.00%
<b>POPULATION BY GENDER</b>			
2024 ESTIMATE TOTAL POPULATION	7,334	75,481	282,847
MALE POPULATION	49.20%	50.10%	50.50%
FEMALE POPULATION	50.80%	49.90%	49.50%



## POPULATION

In 2024, the population in your selected geography is 282,847. The population has changed by 14.36 percent since 2010. It is estimated that the population in your area will be 289,749 five years from now, which represents a change of 2.4 percent from the current year. The current population is 50.5 percent male and 49.5 percent female. The median age of the population in your area is 35.0, compared with the U.S. average, which is 39.0. The population density in your area is 3,597 people per square mile.

## HOUSEHOLDS

There are currently 98,072 households in your selected geography. The number of households has changed by 14.92 percent since 2010. It is estimated that the number of households in your area will be 100,356 five years from now, which represents a change of 2.3 percent from the current year. The average household size in your area is 2.9 people.

## INCOME

In 2024, the median household income for your selected geography is \$75,712, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 68.70 percent since 2010. It is estimated that the median household income in your area will be \$85,831 five years from now, which represents a change of 13.4 percent from the current year.

The current year per capita income in your area is \$32,695, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$94,396, compared with the U.S. average, which is \$101,307.

## EMPLOYMENT

In 2024, 129,866 people in your selected area were employed. The 2010 Census revealed that 61.4 of employees are in white-collar occupations in this geography, and 19.5 are in blue-collar occupations. In 2024, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 27.00 minutes.

## HOUSING

The median housing value in your area was \$409,796 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 42,736.00 owner-occupied housing units and 42,602.00 renter-occupied housing units in your area.

## EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 23.9 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 9.1 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 16.2 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 3.0 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 35.2 percent in the selected area compared with the 19.7 percent in the U.S.



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