

Marcus & Millichap

OFFERING MEMORANDUM

# COURTYARD VILLAGE

3429 EVERGREEN CIRCLE | WEST SACRAMENTO, 95691 | 296 UNITS



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CAPITAL CITY FREEWAY



COURTYARD  
VILLAGE



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# PROPERTY OVERVIEW







# INVESTMENT OVERVIEW

The Heitzeberg Group of Marcus and Millichap is proud to announce the listing of Courtyard Apartments in West Sacramento. This 296-unit affordable housing development in West Sacramento comprises 166 two-bedroom units and 129 one-bedroom units, all designated for households earning between 50% and 60% or less of the Area Median Income (AMI).

The property's current rents are approximately \$1.6 million below the maximum allowable rents set by the California Tax Credit Allocation Committee (CTCAC). This significant gap presents a strong opportunity for rent increases. With current rents well below the market average, a buyer can acquire a property with clear upside potential, without the need for major renovations. Instead, the focus can be on optimizing management and improving returns with each new lease and rent adjustment. In this sense, the property offers a true “Goldilocks” value-add opportunity—strong upside, without the need for a large upfront capital investment.

West Sacramento's housing market is characterized by a high demand for affordable rental units. The population is growing rapidly in West Sacramento, having increased by 54% from 2000-2010, and again by 10% from 2010-20. Today, the city continues to grow faster than most cities in CA, due to its location, affordability, proximity to Sacramento proper, and its strong job market. Thus, the city has also begun to experience higher rents, with the average rent in the city today over \$2,244 per month. The subject property currently has an average rent of \$843 for 1BD Units, and \$1,104 for 2BD Units, and is already renting units today for \$1,205, and \$1,250 most recently. Thus, the potential upside is clearly real, not just theoretical.

This 296-unit LIHTC property in West Sacramento offers a compelling investment opportunity with significant rental upside. The right buyer will see the low rents, location, surrounding rental market, and realize this is one of the best properties on the market today, with a strong price per unit and big upside potential.









**COURTYARD  
VILLAGE**



# INVESTMENT HIGHLIGHTS

**296 UNITS IN WEST SACRAMENTO**, ONE OF THE FASTEST GROWING CITIES IN CALIFORNIA.

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STRONG VALUE-ADD OPPORTUNITY, **WITH SIGNIFICANT UPSIDE IN RENTS.**

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**EXCELLENT UNIT MAKE UP**, WITH 166 TWO-BEDROOM UNITS, AND 129 ONE-BEDROOM UNITS.

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**EASY ACCESS TO TRANSPORTATION**, ALONG I80, I50, AND I5 ALL WITHIN A FEW MILES.

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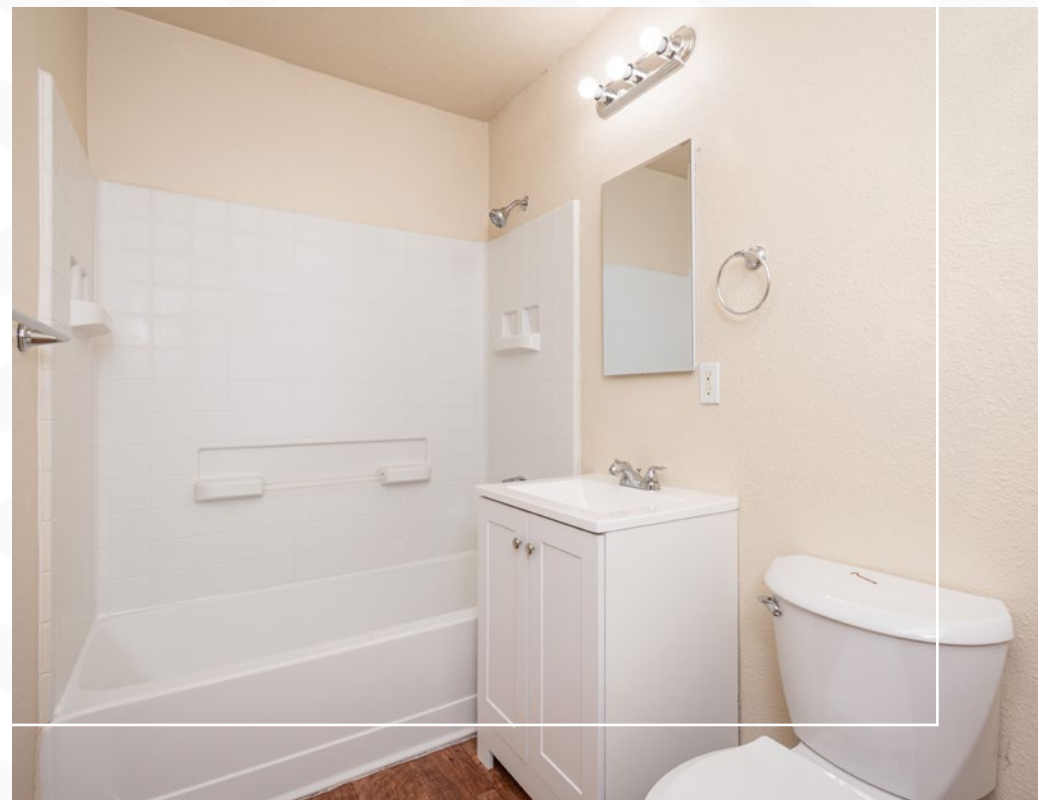


























# PRICING SUMMARY

PRICE	\$36,250,000
NUMBER OF UNITS	296
RENTABLE SQUARE FEET	197,760 SF
LOT SIZE (ACRES)	9.90 ACRES
APPROX. YEAR BUILT	1959/2008
CAP RATE	4.63%









## SACRAMENTO BYPASS WILDLIFE AREA

**ZMC CABINETRY**  
Customize Your Dream Kitchens



## COURTYARD VILLAGE



## WASHINGTON LAKE





SACRAMENTO  
RIVER

MCDONALD'S

AMERICAN  
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 KAISER PERMANENTE®  
RAILYARDS DEVELOPMENT  
400+ BEDS HOSPITAL  
EXPECTED COMPLETED BY 2029

Raley's

 Sutter Health Park

Golden1 CENTER  
Credit Union

THE BRIDGE  
DISTRICT  
FRANQUETTE  


DOWNTOWN  
SACRAMENTO

    
SAFEWAY  SALT & STRAW

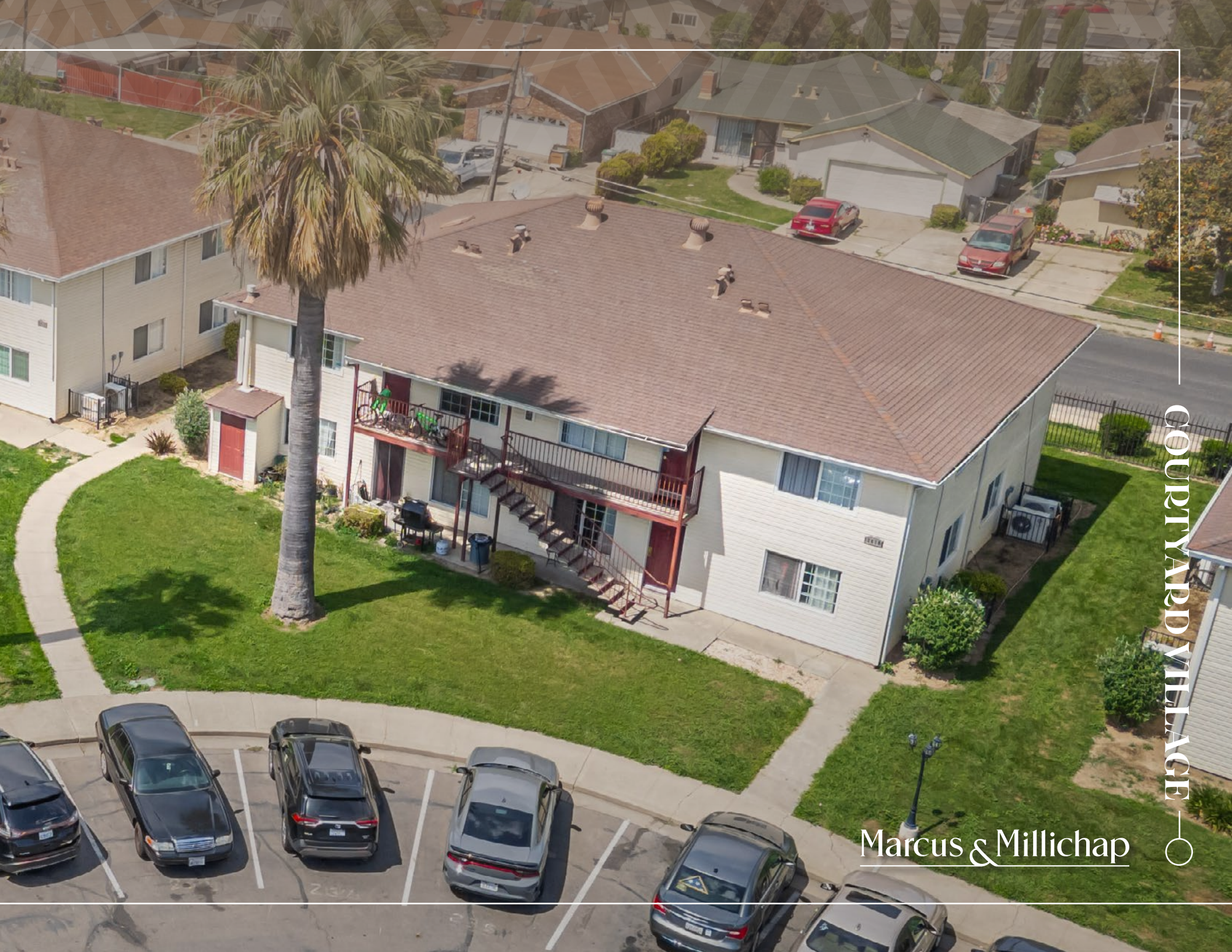
CALIFORNIA STATE  
CAPITOL PARK





# FINANCIAL ANALYSIS





COURTYARD VILLAGE — ○

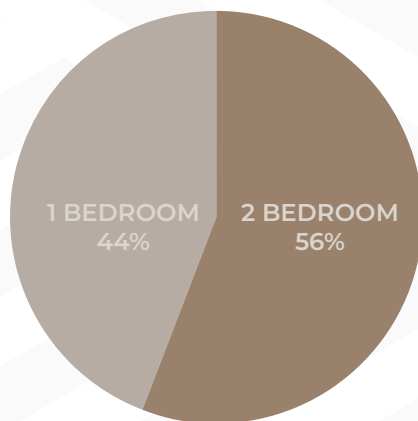
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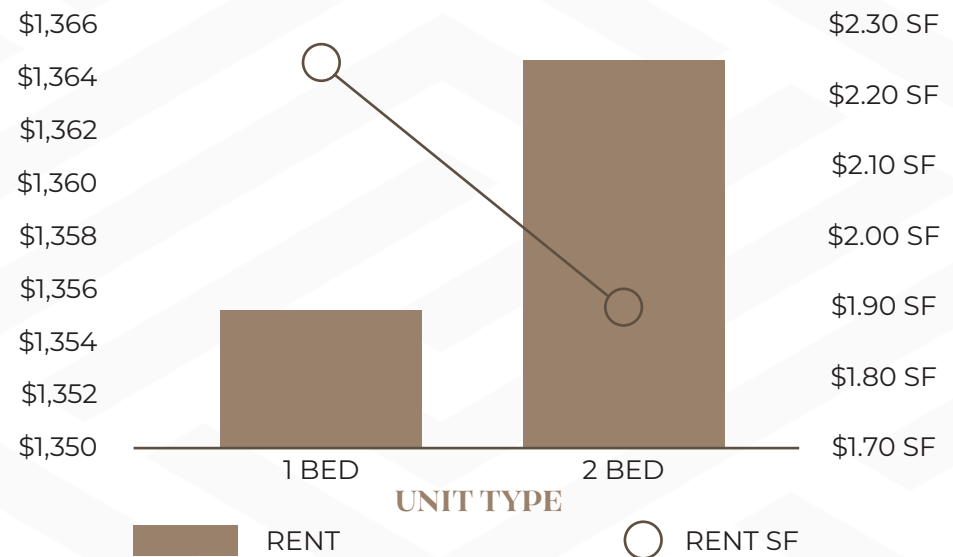
# RENT ROLL

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
1BD 50%	32	604	\$700 - \$1,522	\$840	\$1.39	\$26,887	\$1,353	\$2.24	\$43,307
1BD 60%	97	600	\$700 - \$1,522	\$845	\$1.41	\$81,936	\$1,356	\$2.26	\$131,497
2BD 50%	28	720	\$810 - \$1,522	\$1,029	\$1.43	\$28,819	\$1,312	\$1.82	\$36,737
2BD 60%	139	720	\$420 - \$1,785	\$1,011	\$1.40	\$140,488	\$1,375	\$1.91	\$191,141
TOTAL/ WEIGHTED AVG	27	668		\$940	\$1.41	\$278,130	\$1,360	\$2.04	\$402,682
GROSS ANNUALIZED RENTS				\$3,337,560			\$4,832,184		

## UNIT DISTRIBUTION



## UNIT RENT





# RENT ROLL DETAILS

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
1-0001	2BD60%	720	0.00	\$0.00	\$1,522	\$2.11
1-0002	2BD50%	720	925.00	\$1.28	\$1,239	\$1.72
1-0003	2BD60%	720	1025.00	\$1.42	\$1,522	\$2.11
1-0004	2BD60%	720	1075.00	\$1.49	\$1,522	\$2.11
1-0005	2BD60%	720	795.00	\$1.10	\$1,522	\$2.11
1-0006	2BD50%	720	860.00	\$1.19	\$1,239	\$1.72
1-0007	2BD60%	720	1175.00	\$1.63	\$1,522	\$2.11
1-0008	2BD50%	720	1100.00	\$1.53	\$1,239	\$1.72
10-1001	2BD60%	720	895.00	\$1.24	\$1,239	\$1.72
10-1002	2BD60%	720	1100.00	\$1.53	\$1,522	\$2.11
10-1003	2BD60%	720	795.00	\$1.10	\$1,522	\$2.11
10-1004	2BD60%	720	1100.00	\$1.53	\$1,522	\$2.11
10-1005	2BD60%	720	925.00	\$1.28	\$1,239	\$1.72
10-1006	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
10-1007	2BD60%	720	1020.00	\$1.42	\$1,522	\$2.11
10-1008	2BD50%	720	1020.00	\$1.42	\$1,522	\$2.11
11-1201	2BD50%	720	0.00	\$0.00	\$1,522	\$2.11
11-1202	2BD60%	720	1100.00	\$1.53	\$1,522	\$2.11
11-1203	2BD60%	720	1200.00	\$1.67	\$1,522	\$2.11
11-1204	2BD60%	720	1000.00	\$1.39	\$1,522	\$2.11
11-1205	2BD60%	720	1100.00	\$1.53	\$1,239	\$1.72
11-1206	2BD50%	720	1100.00	\$1.53	\$1,522	\$2.11
11-1207	2BD60%	720	1200.00	\$1.67	\$1,522	\$2.11
11-1208	2BD60%	720	1100.00	\$1.53	\$1,522	\$2.11
12-1401	2BD60%	720	1075.00	\$1.49	\$1,522	\$2.11
12-1402	2BD60%	720	1020.00	\$1.42	\$1,239	\$1.72



# RENT ROLL DETAILS

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
12-1403	2BD60%	720	925.00	\$1.28	\$1,239	\$1.72
12-1404	2BD60%	720	1100.00	\$1.53	\$1,239	\$1.72
12-1405	2BD60%	720	1100.00	\$1.53	\$1,522	\$2.11
12-1406	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
12-1407	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
12-1408	2BD60%	720	0.00	\$0.00	\$1,239	\$1.72
13-1601	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
13-1602	2BD60%	720	1025.00	\$1.42	\$1,522	\$2.11
13-1603	2BD60%	720	1020.00	\$1.42	\$1,239	\$1.72
13-1604	2BD50%	720	925.00	\$1.28	\$1,522	\$2.11
13-1605	2BD50%	720	0.00	\$0.00	\$1,522	\$2.11
13-1606	2BD60%	720	0.00	\$0.00	\$1,522	\$2.11
13-1607	2BD60%	720	925.00	\$1.28	\$1,239	\$1.72
13-1608	2BD60%	720	1025.00	\$1.42	\$1,266	\$1.76
14-1801	2BD60%	720	1020.00	\$1.42	\$1,266	\$1.76
14-1802	2BD60%	720	820.00	\$1.14	\$1,266	\$1.76
14-1803	2BD60%	720	925.00	\$1.28	\$1,030	\$1.43
14-1804	2BD60%	720	1020.00	\$1.42	\$1,266	\$1.76
14-1805	2BD60%	720	1100.00	\$1.53	\$1,030	\$1.43
14-1806	2BD60%	720	1100.00	\$1.53	\$1,266	\$1.76
14-1807	2BD60%	720	0.00	\$0.00	\$1,266	\$1.76
14-1808	2BD50%	720	1100.00	\$1.53	\$1,030	\$1.43
15-2001	2BD60%	720	975.00	\$1.35	\$1,266	\$1.76
15-2002	2BD60%	720	810.00	\$1.13	\$1,266	\$1.76
15-2003	2BD50%	720	1020.00	\$1.42	\$1,266	\$1.76
15-2004	2BD60%	720	0.00	\$0.00	\$1,030	\$1.43



# RENT ROLL DETAILS

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
15-2005	2BD60%	720	925.00	\$1.28	\$1,030	\$1.43
15-2006	2BD60%	720	1100.00	\$1.53	\$1,266	\$1.76
15-2007	2BD60%	720	1200.00	\$1.67	\$1,266	\$1.76
15-2008	2BD50%	720	1020.00	\$1.42	\$1,266	\$1.76
16-2201	2BD60%	720	1000.00	\$1.39	\$1,266	\$1.76
16-2202	2BD50%	720	825.00	\$1.15	\$1,266	\$1.76
16-2203	2BD60%	720	925.00	\$1.28	\$1,266	\$1.76
16-2204	2BD60%	720	1020.00	\$1.42	\$1,266	\$1.76
16-2205	2BD60%	720	1020.00	\$1.42	\$1,030	\$1.43
16-2206	2BD60%	720	925.00	\$1.28	\$1,030	\$1.43
16-2207	2BD60%	720	925.00	\$1.28	\$1,266	\$1.76
16-2208	2BD60%	720	1100.00	\$1.53	\$1,266	\$1.76
17-2401	2BD60%	720	1020.00	\$1.42	\$1,030	\$1.43
17-2402	2BD60%	720	1020.00	\$1.42	\$1,030	\$1.43
17-2403	2BD50%	720	925.00	\$1.28	\$1,266	\$1.76
17-2404	2BD50%	720	1020.00	\$1.42	\$1,266	\$1.76
17-2405	2BD60%	720	1200.00	\$1.67	\$1,266	\$1.76
17-2406	2BD60%	720	1020.00	\$1.42	\$1,266	\$1.76
17-2407	2BD60%	720	925.00	\$1.28	\$1,266	\$1.76
17-2408	2BD60%	720	420.00	\$0.58	\$1,522	\$2.11
18-2601	2BD60%	720	725.00	\$1.01	\$1,522	\$2.11
18-2602	2BD60%	720	1200.00	\$1.67	\$1,522	\$2.11
18-2603	2BD50%	720	925.00	\$1.28	\$1,522	\$2.11
18-2604	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
18-2605	2BD60%	720	1100.00	\$1.53	\$1,522	\$2.11
18-2606	2BD60%	720	870.00	\$1.21	\$1,522	\$2.11



# RENT ROLL DETAILS

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
18-2607	2BD60%	720	1100.00	\$1.53	\$1,239	\$1.72
18-2608	2BD60%	720	895.00	\$1.24	\$1,266	\$1.76
19-2701	1BD60%	600	735.00	\$1.23	\$1,266	\$2.11
19-2702	1BD60%	600	735.00	\$1.23	\$1,030	\$1.72
19-2703	1BD60%	600	755.00	\$1.26	\$1,266	\$2.11
19-2704	1BD60%	600	755.00	\$1.26	\$1,266	\$2.11
19-2705	1BD60%	600	755.00	\$1.26	\$1,030	\$1.72
19-2706	1BD50%	600	755.00	\$1.26	\$1,030	\$1.72
19-2707	1BD50%	600	725.00	\$1.21	\$1,266	\$2.11
19-2708	1BD60%	600	755.00	\$1.26	\$1,266	\$2.11
19-2709	1BD60%	600	725.00	\$1.21	\$1,266	\$2.11
19-2710	1BD60%	600	900.00	\$1.50	\$1,266	\$2.11
19-2711	1BD50%	600	875.00	\$1.46	\$1,266	\$2.11
19-2712	1BD60%	600	810.00	\$1.35	\$1,030	\$1.72
19-2713	1BD60%	600	755.00	\$1.26	\$1,266	\$2.11
19-2714	1BD50%	600	755.00	\$1.26	\$1,266	\$2.11
19-2715	1BD60%	600	975.00	\$1.63	\$1,030	\$1.72
19-2716	1BD50%	600	900.00	\$1.50	\$1,266	\$2.11
19-2717	1BD60%	600	810.00	\$1.35	\$1,266	\$2.11
19-2718	1BD60%	600	0.00	\$0.00	\$1,266	\$2.11
19-2719	1BD60%	600	755.00	\$1.26	\$1,266	\$2.11
19-2720	1BD50%	600	755.00	\$1.26	\$1,266	\$2.11
19-2721	1BD60%	600	755.00	\$1.26	\$1,266	\$2.11
19-2722	1BD60%	600	725.00	\$1.21	\$1,266	\$2.11
19-2723	1BD60%	600	755.00	\$1.26	\$1,266	\$2.11
19-2724	1BD60%	600	810.00	\$1.35	\$1,266	\$2.11



# RENT ROLL DETAILS

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
19-2725	1BD60%	600	0.00	\$0.00	\$1,266	\$2.11
19-2726	1BD60%	600	755.00	\$1.26	\$1,266	\$2.11
19-2727	1BD60%	600	900.00	\$1.50	\$1,266	\$2.11
19-2728	1BD60%	600	975.00	\$1.63	\$1,266	\$2.11
19-2729	1BD60%	600	810.00	\$1.35	\$1,030	\$1.72
19-2730	1BD60%	600	1025.00	\$1.71	\$1,266	\$2.11
19-2731	1BD60%	600	705.00	\$1.18	\$1,266	\$2.11
19-2732	1BD60%	600	900.00	\$1.50	\$1,239	\$2.07
2-0101	2BD50%	720	1200.00	\$1.67	\$1,239	\$1.72
2-0102	2BD60%	720	885.00	\$1.23	\$1,522	\$2.11
2-0103	2BD60%	720	1200.00	\$1.67	\$1,522	\$2.11
2-0104	2BD60%	720	0.00	\$0.00	\$1,522	\$2.11
2-0105	2BD50%	720	925.00	\$1.28	\$1,522	\$2.11
2-0106	2BD60%	720	1000.00	\$1.39	\$1,522	\$2.11
2-0107	2BD60%	720	895.00	\$1.24	\$1,522	\$2.11
2-0108	2BD60%	720	1100.00	\$1.53	\$1,522	\$2.11
20-2801	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
20-2802	2BD60%	720	1020.00	\$1.42	\$1,522	\$2.11
20-2803	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
20-2804	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
20-2805	2BD60%	720	795.00	\$1.10	\$1,522	\$2.11
20-2806	2BD60%	720	870.00	\$1.21	\$1,522	\$2.11
20-2807	2BD60%	720	0.00	\$0.00	\$1,522	\$2.11
20-2808	2BD50%	720	1020.00	\$1.42	\$1,239	\$1.72
21-3001	2BD60%	720	0.00	\$0.00	\$1,239	\$1.72
21-3002	2BD60%	720	825.00	\$1.15	\$1,522	\$2.11



# RENT ROLL DETAILS

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
21-3003	2BD60%	720	0.00	\$0.00	\$1,522	\$2.11
21-3004	2BD60%	720	850.00	\$1.18	\$1,522	\$2.11
21-3005	2BD60%	720	1586.00	\$2.20	\$1,522	\$2.11
21-3006	2BD60%	720	885.00	\$1.23	\$1,239	\$1.72
21-3007	2BD60%	720	850.00	\$1.18	\$1,522	\$2.11
21-3008	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
22-3101	1BD60%	600	975.00	\$1.63	\$1,522	\$2.54
22-3102	1BD60%	600	725.00	\$1.21	\$1,522	\$2.54
22-3103	1BD60%	600	900.00	\$1.50	\$1,522	\$2.54
22-3104	1BD50%	600	0.00	\$0.00	\$1,522	\$2.54
22-3105	1BD60%	600	0.00	\$0.00	\$1,522	\$2.54
22-3106	1BD60%	600	810.00	\$1.35	\$1,522	\$2.54
22-3107	1BD60%	600	755.00	\$1.26	\$1,522	\$2.54
22-3108	1BD60%	600	700.00	\$1.17	\$1,522	\$2.54
22-3109	1BD60%	600	755.00	\$1.26	\$1,522	\$2.54
22-3110	1BD60%	600	725.00	\$1.21	\$1,522	\$2.54
22-3111	1BD60%	600	755.00	\$1.26	\$1,522	\$2.54
22-3112	1BD50%	600	755.00	\$1.26	\$1,239	\$2.07
22-3113	1BD50%	600	810.00	\$1.35	\$1,239	\$2.07
22-3114	1BD60%	600	810.00	\$1.35	\$1,522	\$2.54
22-3115	1BD60%	600	755.00	\$1.26	\$1,522	\$2.54
22-3116	1BD60%	600	810.00	\$1.35	\$1,522	\$2.54
22-3117	1BD50%	600	775.00	\$1.29	\$1,522	\$2.54
22-3118	1BD50%	600	755.00	\$1.26	\$1,522	\$2.54
22-3119	1BD60%	600	900.00	\$1.50	\$1,522	\$2.54
22-3120	1BD50%	600	755.00	\$1.26	\$1,522	\$2.54



# RENT ROLL DETAILS

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
22-3121	1BD60%	600	1353.00	\$2.26	\$1,522	\$2.54
22-3122	1BD60%	600	755.00	\$1.26	\$1,522	\$2.54
22-3123	1BD60%	600	975.00	\$1.63	\$1,522	\$2.54
22-3124	1BD60%	600	0.00	\$0.00	\$1,239	\$2.07
22-3125	1BD60%	600	900.00	\$1.50	\$1,522	\$2.54
22-3126	1BD50%	600	755.00	\$1.26	\$1,522	\$2.54
22-3127	1BD60%	600	975.00	\$1.63	\$1,239	\$2.07
22-3128	1BD60%	600	975.00	\$1.63	\$1,522	\$2.54
22-3129	1BD60%	600	755.00	\$1.26	\$1,522	\$2.54
22-3130	1BD60%	600	975.00	\$1.63	\$1,522	\$2.54
22-3131	1BD50%	600	810.00	\$1.35	\$1,522	\$2.54
22-3132	1BD50%	600	1025.00	\$1.71	\$1,239	\$2.07
23-3201	2BD60%	720	450.00	\$0.63	\$1,522	\$2.11
23-3202	2BD50%	720	925.00	\$1.28	\$1,239	\$1.72
23-3203	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
23-3204	2BD60%	720	950.00	\$1.32	\$1,522	\$2.11
23-3205	2BD60%	720	795.00	\$1.10	\$1,522	\$2.11
23-3206	2BD60%	720	0.00	\$0.00	\$1,522	\$2.11
23-3207	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
23-3208	2BD60%	720	1100.00	\$1.53	\$1,522	\$2.11
24-3401	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
24-3402	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
24-3403	2BD60%	720	915.00	\$1.27	\$1,239	\$1.72
24-3404	2BD60%	720	925.00	\$1.28	\$1,239	\$1.72
24-3405	2BD60%	720	870.00	\$1.21	\$1,522	\$2.11
24-3406	2BD50%	720	810.00	\$1.13	\$1,522	\$2.11



# RENT ROLL DETAILS

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
24-3407	2BD60%	720	885.00	\$1.23	\$1,522	\$2.11
24-3408	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
25-3601	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
25-3602	2BD60%	720	835.00	\$1.16	\$1,522	\$2.11
25-3603	2BD60%	720	925.00	\$1.28	\$1,239	\$1.72
25-3604	2BD60%	720	885.00	\$1.23	\$1,522	\$2.11
25-3605	2BD60%	720	1785.00	\$2.48	\$1,522	\$2.11
25-3606	2BD60%	720	1100.00	\$1.53	\$1,522	\$2.11
25-3607	2BD60%	720	1100.00	\$1.53	\$1,522	\$2.11
25-3608	2BD60%	720	1100.00	\$1.53	\$1,266	\$1.76
3-0201	2BD60%	720	1020.00	\$1.42	\$1,377	\$1.91
3-0202	2BD60%	720	925.00	\$1.28	\$1,377	\$1.91
3-0203	2BD60%	720	1100.00	\$1.53	\$1,377	\$1.91
3-0204	2BD60%	720	1175.00	\$1.63	\$1,377	\$1.91
3-0205	2BD50%	720	850.00	\$1.18	\$1,377	\$1.91
3-0206	2BD60%	720	835.00	\$1.16	\$1,030	\$1.43
3-0207	2BD60%	720	975.00	\$1.35	\$1,030	\$1.43
3-0208	2BD60%	720	1020.00	\$1.42	\$1,266	\$1.76
4-0301	2BD60%	720	925.00	\$1.28	\$1,266	\$1.76
4-0302	2BD50%	720	1175.00	\$1.63	\$1,266	\$1.76
4-0303	2BD50%	720	925.00	\$1.28	\$1,030	\$1.43
4-0304	2BD50%	720	1075.00	\$1.49	\$1,266	\$1.76
4-0305	2BD60%	720	925.00	\$1.28	\$1,266	\$1.76
4-0306	2BD60%	720	975.00	\$1.35	\$1,030	\$1.43
4-0307	2BD60%	720	925.00	\$1.28	\$1,266	\$1.76
4-0308	2BD50%	720	1100.00	\$1.53	\$1,030	\$1.43



# RENT ROLL DETAILS

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
5-0401	2BD60%	720	1020.00	\$1.42	\$1,266	\$1.76
5-0402	2BD60%	720	1100.00	\$1.53	\$1,266	\$1.76
5-0403	2BD50%	720	1020.00	\$1.42	\$1,266	\$1.76
5-0404	2BD60%	720	1100.00	\$1.53	\$1,030	\$1.43
5-0405	2BD60%	720	895.00	\$1.24	\$1,266	\$1.76
5-0406	2BD60%	720	1100.00	\$1.53	\$1,266	\$1.76
5-0407	2BD50%	720	885.00	\$1.23	\$1,266	\$1.76
5-0408	2BD60%	720	1020.00	\$1.42	\$1,266	\$1.76
6-0501	1BD60%	600	975.00	\$1.63	\$1,266	\$2.11
6-0502	1BD60%	600	755.00	\$1.26	\$1,266	\$2.11
6-0503	1BD50%	600	755.00	\$1.26	\$1,266	\$2.11
6-0504	1BD60%	600	810.00	\$1.35	\$1,266	\$2.11
6-0505	1BD50%	600	810.00	\$1.35	\$1,266	\$2.11
6-0506	1BD60%	600	900.00	\$1.50	\$1,266	\$2.11
6-0507	1BD60%	600	705.00	\$1.18	\$1,266	\$2.11
6-0508	1BD50%	600	700.00	\$1.17	\$1,522	\$2.54
6-0509	1BD60%	600	755.00	\$1.26	\$1,522	\$2.54
6-0510	1BD60%	600	900.00	\$1.50	\$1,522	\$2.54
6-0511	1BD60%	600	900.00	\$1.50	\$1,522	\$2.54
6-0512	1BD50%	600	755.00	\$1.26	\$1,522	\$2.54
6-0513	1BD50%	600	925.00	\$1.54	\$1,522	\$2.54
6-0514	1BD60%	600	775.00	\$1.29	\$1,522	\$2.54
6-0515	1BD60%	600	775.00	\$1.29	\$1,522	\$2.54
6-0516	1BD60%	600	1025.00	\$1.71	\$1,239	\$2.07
6-0517	1BD60%	600	755.00	\$1.26	\$1,522	\$2.54
6-0518	1BD60%	600	900.00	\$1.50	\$1,522	\$2.54



# RENT ROLL DETAILS

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
6-0519	1BD60%	600	875.00	\$1.46	\$1,522	\$2.54
6-0520	1BD60%	600	725.00	\$1.21	\$1,522	\$2.54
6-0521	1BD50%	600	975.00	\$1.63	\$1,522	\$2.54
6-0522	1BD50%	600	735.00	\$1.23	\$1,522	\$2.54
6-0523	1BD60%	600	725.00	\$1.21	\$1,522	\$2.54
6-0524	1BD60%	600	810.00	\$1.35	\$1,266	\$2.11
6-0525	1BD50%	600	900.00	\$1.50	\$1,266	\$2.11
6-0526	1BD50%	600	1025.00	\$1.71	\$1,266	\$2.11
6-0527	1BD60%	600	775.00	\$1.29	\$1,266	\$2.11
6-0528	1BD60%	600	755.00	\$1.26	\$1,030	\$1.72
6-0529	1BD60%	600	755.00	\$1.26	\$1,266	\$2.11
6-0530	1BD60%	600	810.00	\$1.35	\$1,266	\$2.11
6-0531	1BD60%	600	975.00	\$1.63	\$1,266	\$2.11
6-0532	1BD60%	600	975.00	\$1.63	\$1,266	\$2.11
7-0601	2BD60%	720	1175.00	\$1.63	\$1,266	\$1.76
7-0602	2BD60%	720	895.00	\$1.24	\$1,266	\$1.76
7-0603	2BD60%	720	1020.00	\$1.42	\$1,266	\$1.76
7-0604	2BD60%	720	895.00	\$1.24	\$1,030	\$1.43
7-0605	2BD60%	720	925.00	\$1.28	\$1,030	\$1.43
7-0606	2BD60%	720	925.00	\$1.28	\$1,266	\$1.76
7-0607	2BD50%	720	1100.00	\$1.53	\$1,266	\$1.76
7-0608	2BD60%	720	1100.00	\$1.53	\$1,266	\$1.76
8-0701	1BD60%	600	755.00	\$1.26	\$1,030	\$1.72
8-0702	1BD50%	600	755.00	\$1.26	\$1,030	\$1.72
8-0703	1BD60%	600	755.00	\$1.26	\$1,266	\$2.11
8-0704	1BD60%	600	755.00	\$1.26	\$1,030	\$1.72



# RENT ROLL DETAILS

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
8-0705	1BD50%	600	705.00	\$1.18	\$1,266	\$2.11
8-0706	1BD50%	600	775.00	\$1.29	\$1,266	\$2.11
8-0707	1BD60%	600	810.00	\$1.35	\$1,266	\$2.11
8-0708	1BD60%	600	725.00	\$1.21	\$1,266	\$2.11
8-0709	1BD60%	600	755.00	\$1.26	\$1,266	\$2.11
8-0710	1BD60%	600	900.00	\$1.50	\$1,030	\$1.72
8-0711	1BD60%	600	975.00	\$1.63	\$1,266	\$2.11
8-0712	1BD50%	600	1025.00	\$1.71	\$1,266	\$2.11
8-0713	1BD60%	600	755.00	\$1.26	\$1,266	\$2.11
8-0714	1BD60%	600	725.00	\$1.21	\$1,266	\$2.11
8-0715	1BD50%	600	810.00	\$1.35	\$1,030	\$1.72
8-0716	1BD60%	600	755.00	\$1.26	\$1,239	\$2.07
8-0717	1BD60%	600	700.00	\$1.17	\$1,522	\$2.54
8-0718	1BD60%	600	975.00	\$1.63	\$1,239	\$2.07
8-0719	1BD60%	600	975.00	\$1.63	\$1,522	\$2.54
8-0720	1BD60%	600	810.00	\$1.35	\$1,522	\$2.54
8-0721	1BD60%	600	900.00	\$1.50	\$1,522	\$2.54
8-0722	1BD60%	600	755.00	\$1.26	\$1,522	\$2.54
8-0723	1BD60%	600	755.00	\$1.26	\$1,522	\$2.54
8-0724	1BD60%	600	755.00	\$1.26	\$1,522	\$2.54
8-0725	1BD60%	600	755.00	\$1.26	\$1,522	\$2.54
8-0726	1BD60%	600	900.00	\$1.50	\$1,522	\$2.54
8-0727	1BD60%	600	925.00	\$1.54	\$1,522	\$2.54
8-0728	1BD60%	600	755.00	\$1.26	\$1,522	\$2.54
8-0729	1BD50%	600	700.00	\$1.17	\$1,522	\$2.54
8-0730	1BD60%	600	725.00	\$1.21	\$1,239	\$2.07



# RENT ROLL DETAILS

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED		POTENTIAL	
			RENT / MONTH	RENT / SF / MONTH	RENT / MONTH	RENT / SF / MONTH
8-0731	1BD60%	600	810.00	\$1.35	\$1,522	\$2.54
8-0732	1BD50%	600	810.00	\$1.35	\$1,522	\$2.54
9-0801	1BD50%	720	1000.00	\$1.39	\$1,522	\$2.11
9-0802	2BD60%	720	1100.00	\$1.53	\$1,522	\$2.11
9-0803	2BD60%	720	1020.00	\$1.42	\$1,522	\$2.11
9-0804	2BD60%	720	1020.00	\$1.42	\$1,522	\$2.11
9-0805	2BD60%	720	885.00	\$1.23	\$1,522	\$2.11
9-0806	2BD60%	720	925.00	\$1.28	\$1,522	\$2.11
9-0807	2BD60%	720	895.00	\$1.24	\$1,522	\$2.11
9-0808	2BD60%	720	820.00	\$1.14	\$1,522	\$2.11
TOTAL/AVG		197,760	\$254,899	\$1.29	\$402,682	\$2.04



# PRICING DETAIL

SUMMARY	
PRICE	\$36,250,000
DOWN PAYMENT	\$14,500,000 (40%)
NUMBER OF UNITS	296
PRICE PER UNIT	\$122,466
PRICE PER SQFT	\$183.30
RENTABLE SQFT	197,760
LOT SIZE	9.90 ACRES
APPROX. YEAR BUILT	1959/2008

# OF UNITS	UNIT TYPE	SQFT	SCHEDULED RENT	MARKET RENT
129	1BD	601	\$844	\$1,355
166	2BD	720	\$1,015	\$1,365

RETURNS	CURRENT	YEAR 1
CAP RATE	4.63%	8.45%
GRM	10.86	7.50
CASH-ON-CASH	2.94%	12.50%
DEBT COVERAGE RATIO	1.34	2.45

FINANCING	1ST LOAN
LOAN AMOUNT	\$21,750,000
LOAN TYPE	New
INTEREST RATE	5.75%
AMORTIZATION	30 Years
YEAR DUE	2034

\* Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

INCOME	CURRENT		PRO FORMA
GROSS SCHEDULED RENT		\$3,337,560	\$4,832,184
LESS: VACANCY/DEDUCTIONS	4.0%	\$133,502	3.0% \$144,966
TOTAL EFFECTIVE RENTAL INCOME		\$3,204,058	\$4,687,218
OTHER INCOME		\$34,906	\$36,000
EFFECTIVE GROSS INCOME		\$3,238,964	\$4,723,218
LESS: EXPENSES	48.2%	\$1,561,883	35.2% \$1,660,401
NET OPERATING INCOME		\$1,677,080	\$3,062,817
CASH FLOW		\$1,677,080	\$3,062,817
DEBT SERVICE		\$1,250,625	\$1,250,625
NET CASH FLOW AFTER DEBT SERVICE	2.94%	\$426,455	12.50% \$1,812,192
PRINCIPAL REDUCTION		\$0	\$0
<b>TOTAL RETURN</b>	<b>2.94%</b>	<b>\$426,455</b>	<b>12.50%</b> <b>\$1,812,192</b>

EXPENSES	CURRENT	PRO FORMA
REAL ESTATE TAXES	\$16,467	\$16,700
INSURANCE	\$163,485	\$163,485
UTILITIES - ELECTRIC	\$49,996	\$49,996
UTILITIES - WATER & SEWER	\$214,600	\$214,600
UTILITIES - GAS	\$81,828	\$81,828
TRASH REMOVAL	\$114,749	\$114,749
REPAIRS & MAINTENANCE	\$313,244	\$313,244
PAYROLL	\$365,943	\$365,943
NONPROFIT FEE	\$6,000	\$45,000
SECURITY	\$32,246	\$32,246
OFFICE AND ADMINISTRATION	\$64,546	\$64,546
OPERATING RESERVES	\$74,000	\$103,600
MANAGEMENT FEE	\$64,779	\$94,464
<b>TOTAL EXPENSES</b>	<b>\$1,561,883</b>	<b>\$1,660,401</b>
<b>EXPENSES/UNIT</b>	<b>\$5,277</b>	<b>\$5,609</b>
<b>EXPENSES/SF</b>	<b>\$7.90</b>	<b>\$8.40</b>



# OPERATING STATEMENT

INCOME	CURRENT		PROFORMA		PER UNIT	PER SF
RENTAL INCOME						
GROSS POTENTIAL RENT	4,832,184		4,832,184		16,325	24.43
LOSS / GAIN TO LEASE	(1,494,624)	30.9%				
GROSS SCHEDULED RENT	3,337,560		4,832,184		16,325	24.43
PHYSICAL VACANCY	(133,502)	4.0%	(144,966)	3.0%	(490)	(0.73)
TOTAL VACANCY	(\$133,502)	4.0%	(\$144,966)	3.0%	(\$490)	(\$1)
ECONOMIC OCCUPANCY	96.00%		97.00%			
EFFECTIVE RENTAL INCOME	3,204,058	2.0%	4,687,218		15,835	23.70
ALL OTHER INCOME	34,906		36,000		122	0.18
TOTAL OTHER INCOME	\$34,906		\$36,000		\$122	\$0.18
EFFECTIVE GROSS INCOME	\$3,238,964		\$4,723,218		\$15,957	\$23.88
EXPENSES	CURRENT		PROFORMA		PER UNIT	PER SF
REAL ESTATE TAXES	16,467		16,700		56	0.08
INSURANCE	163,485		163,485		552	0.83
UTILITIES - ELECTRIC	49,996		49,996		169	0.25
UTILITIES - WATER & SEWER	214,600		214,600		725	1.09
UTILITIES - GAS	81,828		81,828		276	0.41
TRASH REMOVAL	114,749		114,749		388	0.58
REPAIRS & MAINTENANCE	313,244		313,244		1,058	1.58
PAYROLL	365,943		365,943		1,236	1.85
NON PROFIT FEE	6,000		45,000		152	0.23
SECURITY	32,246		32,246		109	0.16
OFFICE AND ADMINISTRATION	64,546		64,546		218	0.33
OPERATING RESERVES	74,000		103,600		350	0.52
MANAGEMENT FEE	64,779		94,464		319	0.48
TOTAL EXPENSES	\$1,561,883	2.0%	\$1,660,401	2.0%	\$5,609	\$8.40
EXPENSES AS % OF EGI	48.2%		35.2%			
NET OPERATING INCOME	\$1,677,080		\$3,062,817		\$10,347	\$15.49

- Actual from 2024 T12
- Based on Assumption David Rutledge will not continue to want to run the property. Proforma is the amount if a new non profit is needed.

- I deducted bad debt, salaries, 1/2 legal expenses and mangers unit. Salaries were added to payroll.
- Based on TCAC assumption for New Buyer. Could be higher depending on who performs the Inspection
- Based on Norm for the Market for like kind property







# SALES COMPARABLES



## COURTYARD VILLAGE

3429 EVERGREEN CIRCLE  
WEST SACRAMENTO, CA 95691

### PROPERTY INFORMATION

PRICE	\$36,250,000
SALE DATE	ON MARKET
NUMBER OF UNITS	296
PRICE PER SF	\$183.30
RENTABLE SQFT	197,760 SF
LOT SIZE	9.90 AC
CAP RATE	4.63%
APPROX. YEAR BUILT	1959/2008

### UNIT MIX

1BD	129
2BD	166



## THE RIVERS SENIOR

750 DOROTHY ADAMO LANE  
WEST SACRAMENTO, CA 95605

### PROPERTY INFORMATION

PRICE	\$19,000,000
SALE DATE	06/09/2023
NUMBER OF UNITS	120
PRICE PER SF	\$216.89
RENTABLE SQFT	87,600 SF
LOT SIZE	4.80 AC
CAP RATE	-
YEAR BUILT	2008

### UNIT MIX

2 FLOORS	-
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## RIVER GARDEN ESTATES

2201 NORTHVIEW DRIVE  
SACRAMENTO, CA 95833

### PROPERTY INFORMATION

PRICE	\$9,200,000
SALE DATE	08/15/2023
NUMBER OF UNITS	120
PRICE PER SF	\$38.94
RENTABLE SQFT	236,238 SF
LOT SIZE	11.76 AC
CAP RATE	6.00%
YEAR BUILT	1987

### UNIT MIX

2BD1BA	30
3BD2BA	40
4BD2BA	30
5BA2BA	23



# SALES COMPARABLES



## LOGAN PARK APARTMENTS

4215 PALM AVENUE  
SACRAMENTO, CA 95842

### PROPERTY INFORMATION

PRICE	\$112,500,000
SALE DATE	11/04/2024
NUMBER OF UNITS	661
PRICE PER SF	\$207.27
RENTABLE SQFT	542,762 SF
LOT SIZE	33.13 AC
CAP RATE	5.80%
YEAR BUILT	1986

### UNIT MIX

1BD	140
2BD	521

\* LIHTC Building. Built in 1986, upgraded and converted in 2008 to LIHTC. Largest sale in Sacramento last year. Seller was Reliant. The buyer was Lincoln Ave Capital.



## HUDSON BAY APARTMENTS

1003 LAKE PARK AVENUE  
GALT, CA 95632

### PROPERTY INFORMATION

PRICE	\$7,280,000
SALE DATE	03/25/2025
NUMBER OF UNITS	80
PRICE PER SF	\$76.14
RENTABLE SQFT	95,616 SF
LOT SIZE	8.42 AC
CAP RATE	6.50%
YEAR BUILT	2002

### UNIT MIX

2BD	40
3BD	40

\* LIHTC Building. Seller was out of Texas, only owned 3 LIHTC buildings in CA. Buyer was Pro Residential.



# LEASE COMPARABLES



**COURTYARD VII-**  
3429 EVERGREEN CIRCLE  
WEST SACRAMENTO, CA

PROPERTY INFORMATION					
PROPERTY TYPE	MULTIFAMILY		SURVEY DATE	-	
NUMBER OF UNITS	296		TOTAL SF	197,760	
% TOTAL OCCUPANCY	-		YEAR RENOVATED	2008	
APPROX. YEAR BUILT	1959		LOT SIZE	9.90 AC	
UNIT TYPE	# UNITS	% OF	AVG SIZE SF	RENT	RENT / SF
1BD50%	32	10.81%	604	\$840	\$1.39
1BD60%	97	32.77%	600	\$845	\$1.41
2BD50%	28	9.46%	720	\$1,029	\$1.43
2BD60%	139	46.96%	720	\$1,011	\$1.40
TOTAL/AVG.	296	100%	668	\$940	\$1.41



**WEST CAPITOL COURTYARD**  
2455 W. CAPITOL AVENUE  
WEST SACRAMENTO, CA 95691

PROPERTY INFORMATION					
PROPERTY TYPE	MULTIFAMILY		SURVEY DATE	10/01/2024	
NUMBER OF UNITS	125		TOTAL SF	77,982	
% TOTAL OCCUPANCY	100%		YEAR RENOVATED	-	
YEAR BUILT	1994		LOT SIZE	2.48 AC	
UNIT TYPE	# UNITS	% OF	AVG SIZE SF	AVG RENT	RENT / SF
STUDIO 1BA	3	2.40%	460	\$609	\$1.32
1BD1BA	30	24.00%	565	\$611	\$1.08
2BD1BA/2BA	53	42.40%	874	\$712	\$0.81
3BD2BA	31	24.80%	1,091	\$814	\$0.75
4BD2BA	8	6.40%	1,457	\$916	\$0.63
TOTAL/AVG.	125	100%	889.40	\$732.40	\$0.92



# LEASE COMPARABLES



## KIND WEST

415 F STREET  
WEST SACRAMENTO, CA 95605

PROPERTY INFORMATION					
PROPERTY TYPE	MULTIFAMILY		SURVEY DATE	10/01/2024	
NUMBER OF UNITS	148		TOTAL SF	156,000	
% TOTAL OCCUPANCY	91%		YEAR RENOVATED	-	
YEAR BUILT	2022		LOT SIZE	3.62 AC	
UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
STUDIO 1BA	75	50.68%	358	\$1,434	\$4.01
STUDIO 1BA	73	49.32%	360	\$1,434	\$3.98
TOTAL/AVG.	148	100%	359	\$1,434	\$4.00



## 850 SACRAMENTO AVENUE

WEST SACRAMENTO, CA 95605

PROPERTY INFORMATION					
PROPERTY TYPE	MULTIFAMILY		SURVEY DATE	10/01/2024	
NUMBER OF UNITS	192		TOTAL SF	190,586	
% TOTAL OCCUPANCY	92%		YEAR RENOVATED	-	
YEAR BUILT	2005		LOT SIZE	9.43 AC	
UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
1BD1BA	39	20.31%	804	\$1,549	\$1.93
2BD1BA/2BA	153	79.69%	1,045	\$2,130	\$2.04
TOTAL/AVG.	192	100%	924.50	\$1,839.50	\$2.07



# LEASE COMPARABLES



## RIVERGATE APARTMENTS

900 SIMON TERRACE  
WEST SACRAMENTO, CA 95605

PROPERTY INFORMATION					
PROPERTY TYPE	MULTIFAMILY		SURVEY DATE	-	
NUMBER OF UNITS	126		TOTAL SF	79,200	
% TOTAL OCCUPANY	-		YEAR RENOVATED	-	
YEAR BUILT	1975		LOT SIZE	3.59 AC	
UNIT TYPE	# UNITS	% OF	SIZE SF	RENT	RENT / SF
1BD1BA	63	50%	575	\$939	\$1.63
2BD1BA	63	50%	700	\$1,047	\$1.50
TOTAL/AVG.	126	100%	637.50	\$993	\$1.56



## BRYTE GARDENS

815 BRYTE AVENUE  
WEST SACRAMENTO, CA 95605

PROPERTY INFORMATION					
PROPERTY TYPE	MULTIFAMILY		SURVEY DATE	10/01/2024	
NUMBER OF UNITS	108		TOTAL SF	78,882	
% TOTAL OCCUPANY	99%		YEAR RENOVATED	-	
YEAR BUILT	1971		LOT SIZE	4.97 AC	
UNIT TYPE	# UNITS	% OF	AVG SIZE SF	AVG RENT	RENT / SF
1BD1BA	8	7.41%	536	\$956	\$1.78
2BD1BA	42	38.89%	693	\$1,147	\$1.66
3BD1BA	50	46.30%	756	\$1,292	\$1.71
4BD2BA	8	7.41%	961	\$1,428	\$1.49
TOTAL/AVG.	125	100%	736.50	\$1205.75	\$1.66









# MARKET OVERVIEW





COURTYARD VILLAGE

Marcus & Millichap

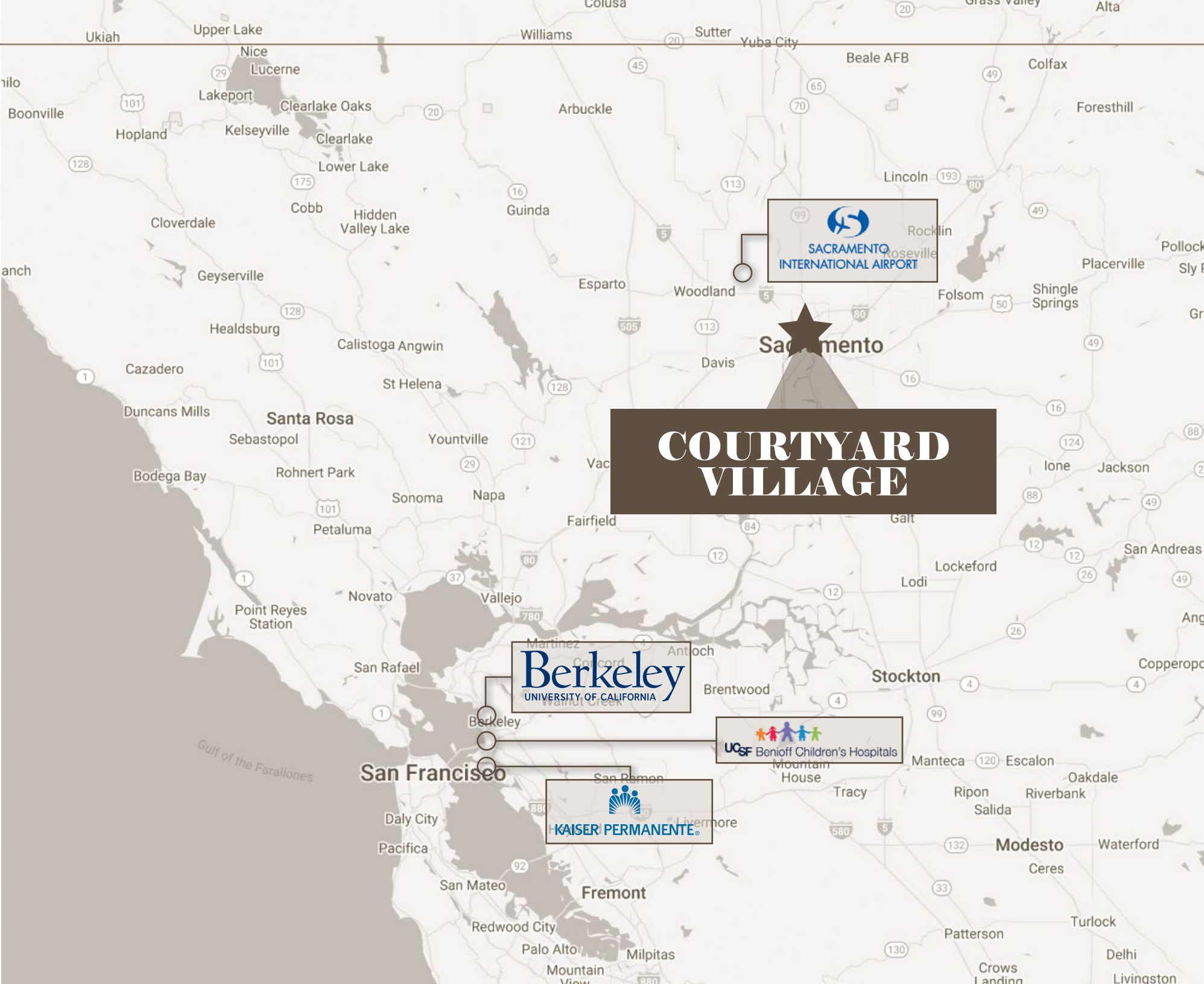


# SACRAMENTO

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.







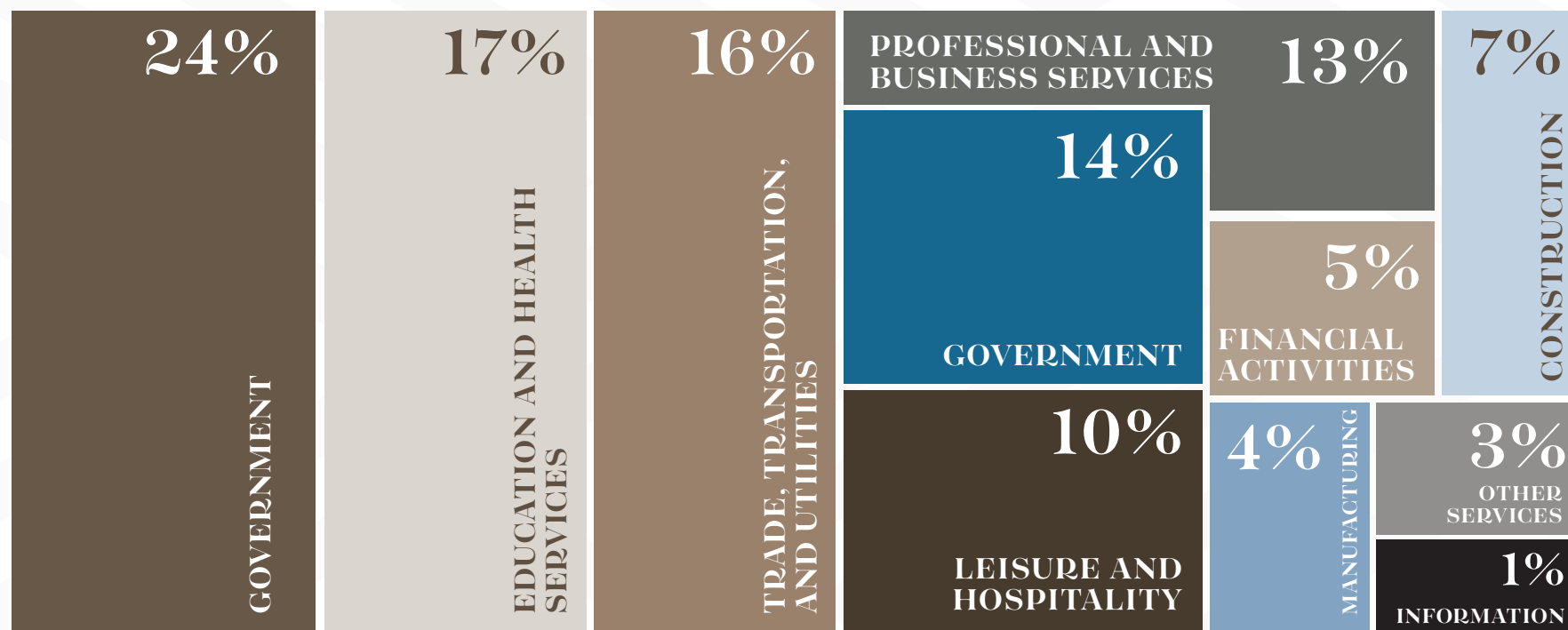
# COURTYARD VILLAGE



# SACRAMENTO ECONOMY

- ◇ Sacramento is home to the state capitol, making the government sector important to the region's economy, even with its recent diversification.
- ◇ Health care is a prominent component of the local employment base. Top employers in the metro include Kaiser Permanente, Sutter Health and Dignity Health.
- ◇ 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.

## SHARE OF 2024 TOTAL EMPLOYMENT



Note: Figures are rounded to the nearest whole percentage point



# SONOMA COUNTY DEMOGRAPHICS

## 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





# PROPERTY DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
<b>2029 PROJECTION</b>			
TOTAL POPULATION	5,082	64,761	201,431
<b>2024 ESTIMATE</b>			
TOTAL POPULATION	5,003	62,400	196,363
<b>2020 CENSUS</b>			
TOTAL POPULATION	4,494	59,549	192,344
<b>2010 CENSUS</b>			
TOTAL POPULATION	4,615	53,851	168,132
<b>DAYTIME POPULATION</b>			
2023 ESTIMATE	18,792	80,991	310,073
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
<b>2029 PROJECTION</b>			
TOTAL HOUSEHOLDS	1,998	24,980	84,476
<b>2024 ESTIMATE</b>			
TOTAL HOUSEHOLDS	1,951	23,929	82,242
AVERAGE HOUSEHOLD SIZE	2.5	2.6	2.3
<b>2020 CENSUS</b>			
TOTAL HOUSEHOLDS	1,887	22,493	79,180
<b>2010 CENSUS</b>			
TOTAL POPULATION	1,680	19,997	71,628
GROWTH 2023-2028	2.4%	4.4%	2.7%
HOUSING UNITS	1 MILE	3 MILES	5 MILES
<b>OCCUPIED UNITS</b>			
2028 PROJECTION	2,084	26,151	89,557
2023 ESTIMATE	2,033	25,039	87,175
OWNER OCCUPIED	627	12,628	35,815
RENTER OCCUPIED	1,328	11,304	46,470
VACANT	82	1,110	4,933
<b>PERSONS IN UNIT</b>			
2023 ESTIMATE TOTAL OCCUPIED UNITS	1,951	23,929	82,242
1 PERSON UNITS	33.7%	28.4%	37.8%
2 PERSON UNITS	29.7%	31.7%	31.2%
3 PERSON UNITS	12.4%	14.9%	13.1%
4 PERSON UNITS	13.2%	13.6%	9.8%
5 PERSON UNITS	8.0%	7.0%	5.0%
6+PERSON UNITS	3.0%	4.4%	3.1%

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
<b>2024 ESTIMATE</b>			
\$200,000 OR MORE	2.4%	10.7%	12.0%
\$150,000-\$199,000	2.0%	9.8%	9.5%
\$100,000-\$149,000	6.9%	19.1%	18.8%
\$75,000-\$99,999	10.9%	12.5%	13.8%
\$50,000-\$74,999	12.8%	13.7%	14.6%
\$35,000-\$49,999	9.2%	8.3%	8.5%
\$25,000-\$34,999	21.0%	7.2%	6.3%
\$15,000-\$24,999	12.0%	6.8%	5.9%
UNDER \$15,000	22.9%	11.8%	10.6%
AVERAGE HOUSEHOLD INCOME	\$50,142	\$105,757	\$108,046
MEDIAN HOUSEHOLD INCOME	\$32,878	\$85,660	\$87,297
PER CAPITA INCOME	\$20,867	\$39,941	\$46,165
POPULATION PROFILE	1 MILE	3 MILES	5 MILES
<b>POPULATION BY AGE</b>			
2024 ESTIMATE TOTAL POPULATION	5,003	62,400	196,363
UNDER 20	28.1%	26.0%	21.2%
20-34 YEARS	23.2%	22.7%	26.0%
35-39 YEARS	6.7%	8.3%	8.8%
40-49 YEARS	11.2%	13.7%	13.3%
50-64 YEARS	15.7%	16.5%	16.8%
AGE 65+	15.1%	12.8%	13.8%
MEDIAN AGE	37.0	37.0	38.0
<b>POPULATION 25+ BY EDUCATION LEVEL</b>			
2024 ESTIMATE POPULATION 24+	3,210	41,835	142,265
ELEMENTARY (0-8)	15.5%	7.0%	4.7%
SOME HIGH SCHOOL (9-11)	14.8%	8.2%	5.2%
HIGH SCHOOL GRADUATE (12)	32.8%	21.3%	17.1%
SOME COLLEGE (13-15)	25.8%	23.8%	23.3%
ASSOCIATE'S DEGREE ONLY	8.4%	8.0%	8.2%
BACHELOR'S DEGREE ONLY	2.0%	19.9%	25.7%
GRADUATE DEGREE	0.7%	11.9%	15.9%
<b>POPULATION BY GENDER</b>			
2024 ESTIMATE TOTAL POPULATION	5,003	62,400	196,363
MALE POPULATION	50.8%	50.8%	50.3%
FEMALE POPULATION	49.2%	49.2%	49.7%



# PROPERTY DEMOGRAPHICS

## POPULATION

In 2024, the population in your selected geography is 196,363. The population has changed by 16.79 percent since 2010. It is estimated that the population in your area will be 201,431 five years from now, which represents a change of 2.6 percent from the current year. The current population is 50.3 percent male and 49.7 percent female. The median age of the population in your area is 37.0, compared with the U.S. average, which is 39.0. The population density in your area is 2,497 people per square mile.

## HOUSEHOLDS

There are currently 82,242 households in your selected geography. The number of households has changed by 14.82 percent since 2010. It is estimated that the number of households in your area will be 84,476 five years from now, which represents a change of 2.7 percent from the current year. The average household size in your area is 2.3 people.

## EMPLOYMENT

In 2024, 104,198 people in your selected area were employed. The 2010 Census revealed that 71.4 of employees are in white-collar occupations in this geography, and 12.2 are in blue-collar occupations. In 2024, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 23.00 minutes.

## HOUSING

The median housing value in your area was \$543,452 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 31,290.00 owner-occupied housing units and 40,337.00 renteroccupied housing units in your area.

## INCOME

In 2024, the median household income for your selected geography is \$87,297, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 91.31 percent since 2010. It is estimated that the median household income in your area will be \$99,212 five years from now, which represents a change of 13.6 percent from the current year.

The current year per capita income in your area is \$46,165, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$108,046, compared with the U.S. average, which is \$101,307.

## EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 39.6 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 8.2 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 17.0 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.1 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 23.4 percent in the selected area compared with the 19.7 percent in the U.S.



Marcus & Millichap

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