

1415 21ST STREET

OWNER/USER/INVESTOR OPPORTUNITY - FOR SALE



TURTON
COMMERCIAL REAL ESTATE

1415 21ST



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THE PROPERTY

RARE MID-CENTURY MODERN MIXED-USE OFFICE AND RETAIL BUILDING

Turton Commercial Real Estate is pleased to bring to the market for sale a rare mixed use opportunity located at 1415 21st Street (the "Property") in the heart of Midtown Sacramento.

The Property is a ±6,249 square foot, two story mixed-use office and retail building. Built in 1969, the mid-century modern building underwent a full renovation in 2010 including a new roof, new exterior façade, retail storefront, updated lobby and common area, and all new mechanical infrastructure inclusive of HVAC, electrical, and plumbing.

The ground floor is currently leased by the popular local pizza spot known as Zelda's Gourmet Pizza which has occupied the building

for the last 30 years.

The second story office space is nicely demised into two suites. With ±2,200 square feet of modern move-in ready space perfect for an owner-user looking for a creative office environment consisting of multiple private offices, conference room, break area, and open workspace with impressive skylights throughout the suite. The southern half has been occupied by Quadriga Landscape for the last five years.

The Property offers tenants rare on-site covered parking, an important and scarce amenity in Midtown. Additional monthly parking can be obtained at a multi-level parking garage one block away, at the corner of 21st Street and

Capitol Ave. Free two-hour parking is available along N Street and 30-minute metered parking stalls are available in front of the Property on 21st Street for clients.

The Property is located a stone's throw from countless amenities, including Temple Coffee, the MARRS Building (home to LowBrau, Nektar, Goodnews Wine, Azul, and Peet's Coffee), Kupros, The Waterboy, Jack's Urban Eats, The Federalist Public House, Alaro Brewery, and N Street Cafe.

Furthermore, the Property can take advantage of a handful of service-based amenities within four blocks including Midtown Association, Chase Bank, UPS Store, dry cleaning, and various hair and nail salons.





PROPERTY INFO

Address: 1415 21st Street
Parcel Number(s): 067-290-007-000
Price: \$2,275,000
Building Size: 6,249 SF
Lot Size (SF): 4,356 SF
Lot Size (AC): 0.17 AC
Zoning: C-2
Parking: 6 onsite covered parking stalls





BUILDING LOCATION

40,000+
SF OF NEW DEVELOPMENT

58
AWESOME BARS

75,000+
DAILY VISITORS

145
RESTAURANTS

RARE MID-CENTURY MODERN MIXED-USE OFFICE AND RETAIL BUILDING

Midtown Sacramento is the perfect fusion of successful locally owned business and organic youth infused goods and services; a healthy dose of carefully selected national and regional retailers and an eclectic mix of high-end demographic occupations are embedded in a landscape of unique older buildings and mature trees. Business owners, residents and investors have flocked to the center of Sacramento's art, music, and cultural scene to cash in on the fruitful submarket. Many people consider Midtown to be the most centralized area in the city of Sacramento, with easy access to Downtown, Old Sacramento, West Sacramento and East Sacramento.

Within Midtown, the Lavender Heights neighborhood has emerged as one of the submarket's hottest micro-markets. The hub of this exciting district is the MARRS building – only two blocks away. The neighborhood recently welcomed rainbow cross walks to commemorate the cultural inclusion and progressive thinking of the neighborhood. The neighborhood features Sacramento's most successful restaurants and nightlife venues and has an eclectic mix of local restaurants, art galleries, coffee houses and boutiques. The district has high foot traffic both day and night, and is a hot spot for those who love to eat and drink, and enjoy many of Midtown's most popular establishments. While

it is an excellent starting location for the popular Second Saturday festivities, the District is home to many additional noteworthy events such as the Midtown Farmers' Market, THIS Sacramento block parties, PARK(ing) Day, and more.

Large infill housing and mixed-use development projects are scattered throughout the grid, indicating regional growth and an increased emphasis on inner-city living. Midtown development is abundant and headlined by the new parking garage next door by Pappas Investments and the accompanying grocery store planned for 21st and L.





NEARBY AMENITIES

This Property has one of, if not, the finest locations in the highly-desirable downtown submarket of Sacramento and is within easy walking distance of virtually every significant landmark in Sacramento's urban core:

POPULAR RESTAURANTS NEAR 1415 21ST STREET (NOT ALL ARE MENTIONED HERE):

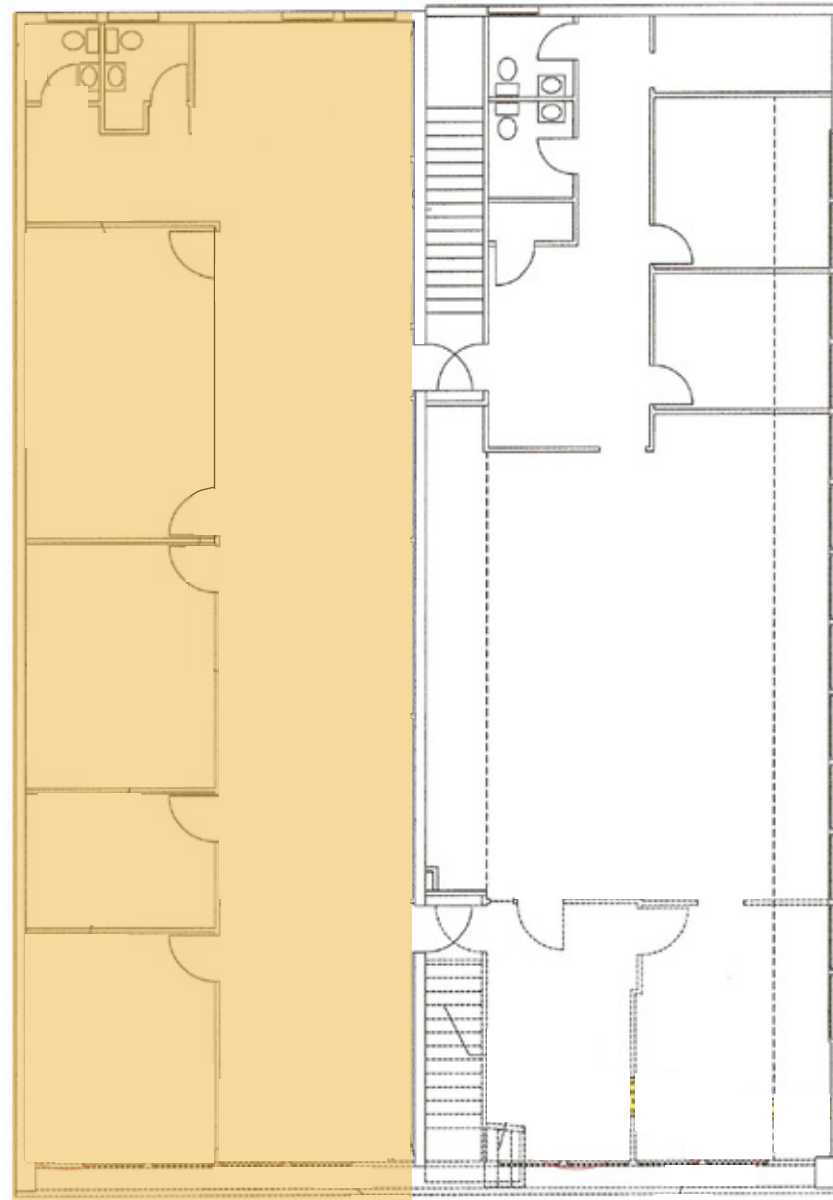
- | | | | | |
|----------------------------|-----------------------------|--------------------------|-------------------------|-------------------------------|
| 58 Degrees & Holding Co. | Cornerstone | Karma Brew | Paesano's | Tank House BBQ |
| Ace of Spades | Crepeville | Kru Japanese | Paragary's | Tapa the World |
| Aioli Bodega Espanola | Der Biergarten | Bombay Bar & Grill | Pizzeria Urbano | Tea Cup Cafe |
| Amaro Italian Bistro & Bar | Dos Coyotes | Kupros Craft House | Portofino's | Temple Coffee |
| Art of Toys | Eatuscany Cafe | Lowbrau | Press Bistro | Thai Basil |
| Azul Mexican | Elixir Bar & Grill | Lucca | Pronto Pizza | Thai Canteen |
| Badlands | Faces | Luna's Cafe & Juice Bar | Pushkin's Bakery | The Bread Store |
| Bar West | Federalist Public House | Mango's/Burgertown | Q Street Bar & Grill | The Golden Bear |
| Bento Box | Fieldwork Brewing Co. | Make Fish | R15 | The Mill Coffee House |
| BevMo | FishFace Poke Bar | Mercantile Saloon | Red Rabbit | The Porch |
| Block Butcher Bar | Fit Eats | Metro Kitchen & Drinkery | Rick's Dessert Diner | The Press |
| Bottle & Barlow | Fox & Goose Public House | Mikuni Sushi | Roxie Deli and Barbecue | The Rind |
| Broderick Midtown | Ginger Elizabeth Chocolates | Monkey Bar | Saddle Rock | The Waterboy |
| Buckhorn Grill | Grange | Mulvaney's B&L | Sakamoto | Tres Hermanas |
| Burgers and Brew | Highwater | N Street Cafe | See's Candies | Uncle Vito's Pizza |
| Cafe Bernardo | Hot Italian | Nekter | Shady Lady | University of Beer |
| Café Bernardo's | I Love Teriyaki | Nido | Shoki Ramen House | Waffle Square Country Kitchen |
| Cantina Alley | Identity Coffee | Nishiki Sushi | Skool | Yogurt a GoGo |
| Centro Cocina Mexicana | Iron Horse Tavern | Old Soul Coffee | Squeeze Inn | Zelda's Pizza |
| Chipotle | Jack's Urban Eats | Pachamama Coffee Coop | Sun & Soil Juice | Zocalo |



FLOOR PLAN

BUILDING SIZE:
6,249 SF

AVAILABLE →





SACRAMENTO

15.3 MILLION
ANNUAL REGIONAL VISITORS

71,335
DAYTIME EMPLOYEES

215+
BARS / RESTAURANTS

CALIFORNIA'S FASTEST-GROWING METROPOLITAN AREA!

While the Golden 1 Center has expedited urban renovation on the K Street Grid, the renaissance of Sacramento's urban sectors surrounding the K Street Grid has been underway for several years now. Residential migration to the higher density urban cores is a phenomenon easily recognizable in Tier 1 population centers like New York, Chicago, Philadelphia, and in California, Los Angeles, San Francisco and San Diego. This same pattern is now beginning in

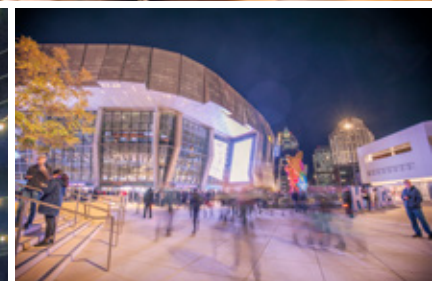
Tier 2 population centers like Portland, Denver, San Antonio and Sacramento.

The urban core of Sacramento (Downtown and Midtown) is the most desirable business location the Sacramento region and easily boasts the lowest combined commercial vacancy rate, hovering between 5 – 8%. This figure is impressive when factoring in many buildings marketed as "available" that are functionally obsolete and non-compliant. The ur-

ban core is the perfect fusion of multi-generational locally owned business, organic youth infused retail and services, a healthy dose of carefully selected national and regional retailers, the best restaurants east of the Bay Bridge, an eclectic mix of high-end demographic occupations all magically embedded in a landscape of unique older buildings and mature trees and flora.



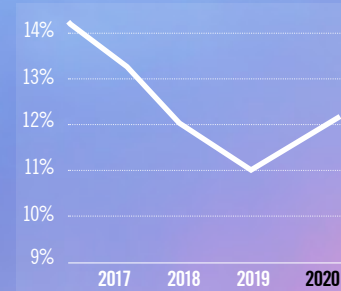
THERE'S A REASON EVERYONE IS COMING HERE.



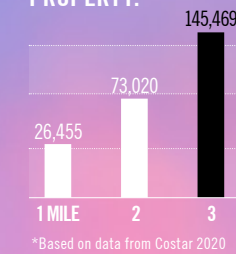
SACRAMENTO DATA BITES

Sacramento's relative affordability versus amenities remains one of its biggest draws. Population growth is expected to average about 1% (20,000 annually for the region) over the next five years and is expected to outpace the national average. Household growth continues to far outpace the rate of single-family and apartment deliveries. In July 2020 Sacramento was the most popular migration destination in the U.S, with more than half of home searches from buyers outside of the area (Redfin).

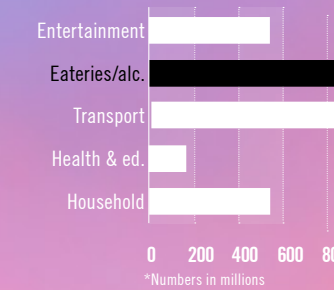
SACRAMENTO OFFICE VACANCY:



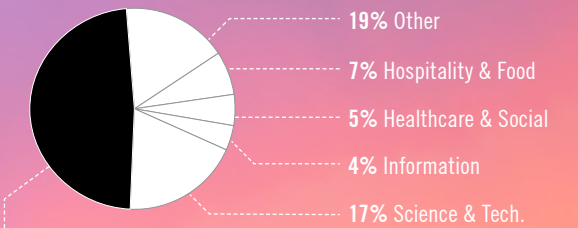
NUMBER OF EMPLOYEES WITHIN VARYING RADIUS OF THE PROPERTY:



ANNUAL CONSUMER SPENDING WITHIN A ONE MILE RADIUS OF THE PROPERTY:



LARGEST EMPLOYMENT INDUSTRIES WITHIN 1 MILE RADIUS OF THE PROPERTY:

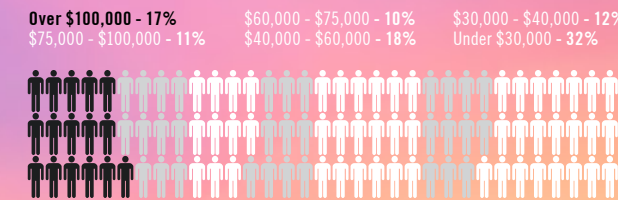


48% Public Admin. & Sales

SACRAMENTO'S CITY RANKINGS

- #1 Happiest workers in midsized cities
- #2 Top 10 most fun, affordable U.S. cities
- #2 in the U.S. for net millennial migration
- #4 U.S. metro clean tech index
- #4 Best cities for nerds
- #5 Hot startup cities
- #10 Best cities for women in the workforce
- #10 Best cities for coffee snobs
- #10 Least Stressed-out cities
- #14 America's coolest cities
- #16 Best cities for millennials

SACRAMENTO REGION ANNUAL SALARY BREAKDOWN:



34.3% Of population have a bachelor's degree

Sources: SmartAsset 2018
Emsi 2019

WALK SCORE:
97

BIKE SCORE:
98

TRANSIT SCORE:
55

