

**OFFERING MEMORANDUM**

# The Phoenician

**1501 SECRET RAVINE PARKWAY**

Roseville, CA 95661

**PRESENTED BY:**

**WALTER HELM**

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CalDRE #00831747

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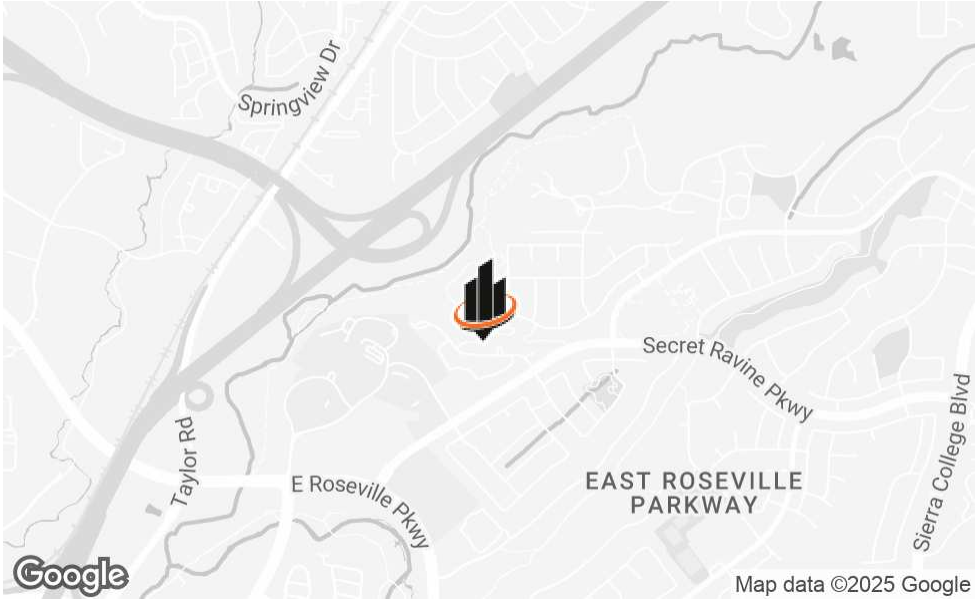
This Proposal is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Proposal or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



**SECTION 1**  
Property  
Information

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	Subject To Offer
NUMBER OF UNITS:	140 of 302 for sale
LOT SIZE:	3.1 Acres
BUILDING SIZE:	140,000 SF
NOI:	\$2,139,754.00
CAP RATE:	0.0%

PROPERTY HIGHLIGHTS

- The Roseville area has very low vacancy rates.
- Exceptionally high-quality condo finishes with large unit sizes and expansive amenities.
- Premier location in the entire Sacramento region: The Phoenician is located near some of the best schools, parks, shopping, and restaurants in the entire metro area.
- 10 of the condos can be sold separately as they remain within the HOA

## PROPERTY DESCRIPTION



### PROPERTY DESCRIPTION

The property consists of 140 units of the original 302 condo development. The remaining 162 units are owned by individual owners and many are rented. The subject property has 130 units in 8 buildings in the Northwest portion of the property and although adjacent to the 9 buildings containing the condos under the HOA they are on separate parcels and not included in the HOA. Ten of the units for sale are within the remaining 9 buildings within the HOA control and have full access to the existing clubhouse and large pool. The 130 units have exclusive access to the smaller pool and hot tub but there is no separate office nor clubhouse.

There is a lot, included in the sale, originally slated for 20 additional units (approximately 155' by 85') that might be used for construction of a clubhouse and office. This lot has a restriction requiring there to be 11 low-income units. Low income if sold individually but not necessary for renting. This could be accomplished by moving the low-income sale restriction to 11 of the units within the 130 units.

### LOCATION DESCRIPTION

The Phoenician is located in one of the best areas in the region, with some of the top schools and best shopping around. In addition to having a local office parks with well-known employers such as Hewlett Packard, Roseville is just a short drive to downtown Sacramento, which has hundreds of thousands of jobs as the center of government of California. Further, the region has a burgeoning entertainment scene with the development of the new Golden 1 Sports arena. Residents also have fast access to the Sierra Nevada Mountains for skiing and hiking and a host of other outdoor activities. The Phoenician is at the center of all of this and gives residents unique access to a wide variety of entertainment and jobs that is unique to the region.

### EXTERIOR DESCRIPTION

Stucco , stick framed garden-style

## RENT SURVEY

Based on recent listings and market data for the area around 1501 Secret Ravine Parkway (95661 ZIP code), this is a summary of rental prices for various property types

### Rental Prices:

**Overall Average Rent:** The median rent for all apartment types in Roseville is approximately \$2,115 to \$2,750 per month, with variations across sources. For example, Zillow reports a median of \$2,700, while Apartment List notes \$2,115 as of May 2025.

- **1-Bedroom Apartments:** Average rent is around \$1,891 to \$2,031,
- **2-Bedroom Apartments:** Average rent ranges from \$2,274 to \$2,503
- **3-Bedroom Apartments:** Average rent is approximately \$2,743 to \$2,876
- **Rental Increases:** Likely **2–5% annually**, with some evidence of **5–10%** over a few years for certain units, driven by demand and amenities.
- **Vacancies:** Low, estimated at **3–5%**, with active listings and move-in specials indicating steady but controlled availability in a competitive market.

### Market Trends:

- The East Roseville Parkway housing market is described as **very competitive**, with median sale prices for homes increasing by **6.0% year-over-year** to \$320,000 last month
- The Phoenician Apartments' rent range (\$1,950–\$2,475 for 1–2 bedrooms) from October 2024 suggests a slight upward trend compared to older listings (e.g., \$1,150 for a 1-bedroom in 2021), implying an annualized increase of roughly **5–10%** for similar units over a few years.
  - Broader Sacramento metro trends (Roseville is part of this area) suggest rental growth with increases of **2–5% annually** in competitive suburban markets like Roseville (based on general market analysis).



## RENT SURVEY

### Factors Influencing Increases:

- **Demand:** Proximity to amenities (e.g., Sutter Roseville Medical Center 0.4 miles away, Sierra College 4.2 miles away, shopping centers within 1.2 miles) and easy access to Interstate 80 drive demand, supporting steady rental price growth.

### Vacancies

- **Vacancy Rates:**

East Roseville Parkway market is described as **very competitive**, with homes (including condos) going pending in **7–19 days** on average, suggesting low vacancy rates for rentals as well.

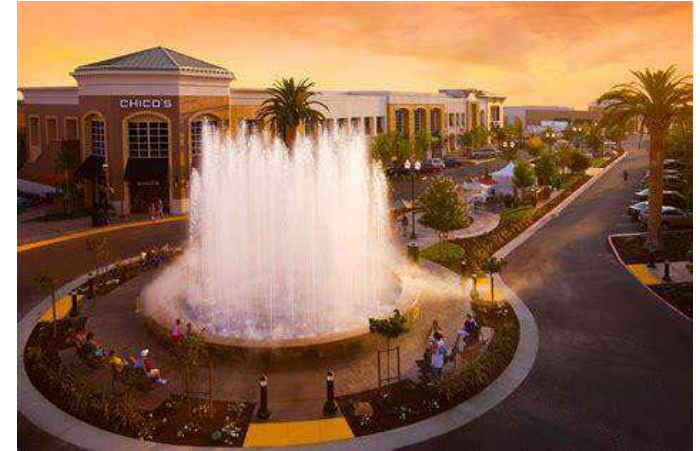
- The Phoenician complex and nearby properties have multiple active listings indicating some availability, but the presence of move-in specials (\$250–\$500 off) suggests property managers are actively working to fill units, which could imply a vacancy rate slightly higher than average but still low (likely **3–5%**, typical for desirable suburban areas).
  - Broader Sacramento metro vacancy rates are estimated at **4–6%** (based on general market reports), and Roseville’s strong demand (due to proximity to employment centers, schools, and amenities) likely keeps vacancies below this average.

### Availability:

- Current listings show a mix of immediately available units (e.g., Unit 711 available “now” as of October 2024) and others requiring pre-approved applications before viewing (e.g., Unit 323), suggesting controlled leasing processes to ensure qualified tenants.

### Location and Amenities:

- The area is highly desirable due to its proximity to Sutter Roseville Medical Center (0.4 miles), Kaiser Foundation Hospital (1.7 miles), Sierra College (4.2 miles), and recreational areas like Harry Crab Park and George Goto Park.



## ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



ADDITIONAL PHOTOS

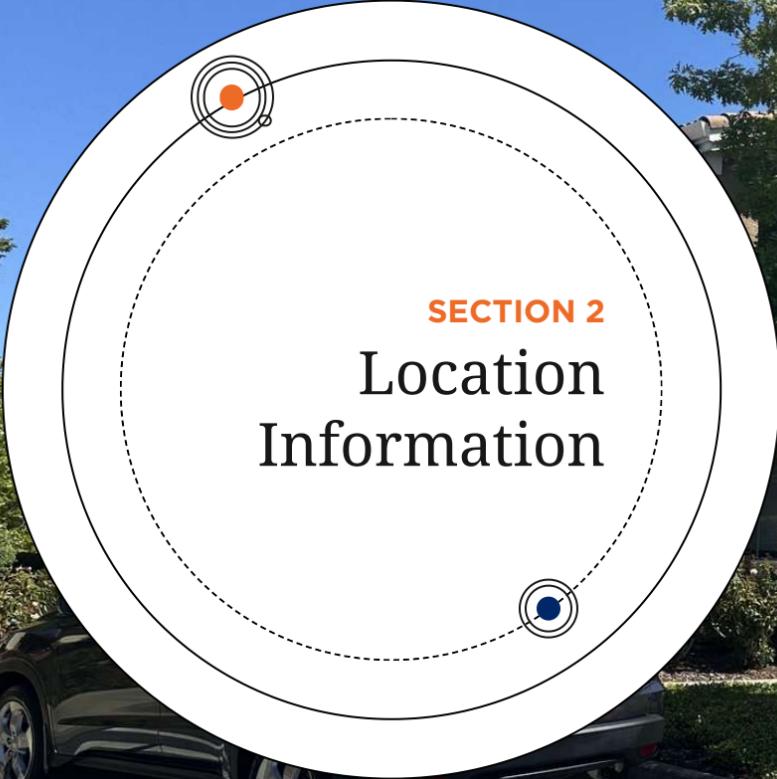


ADDITIONAL PHOTOS



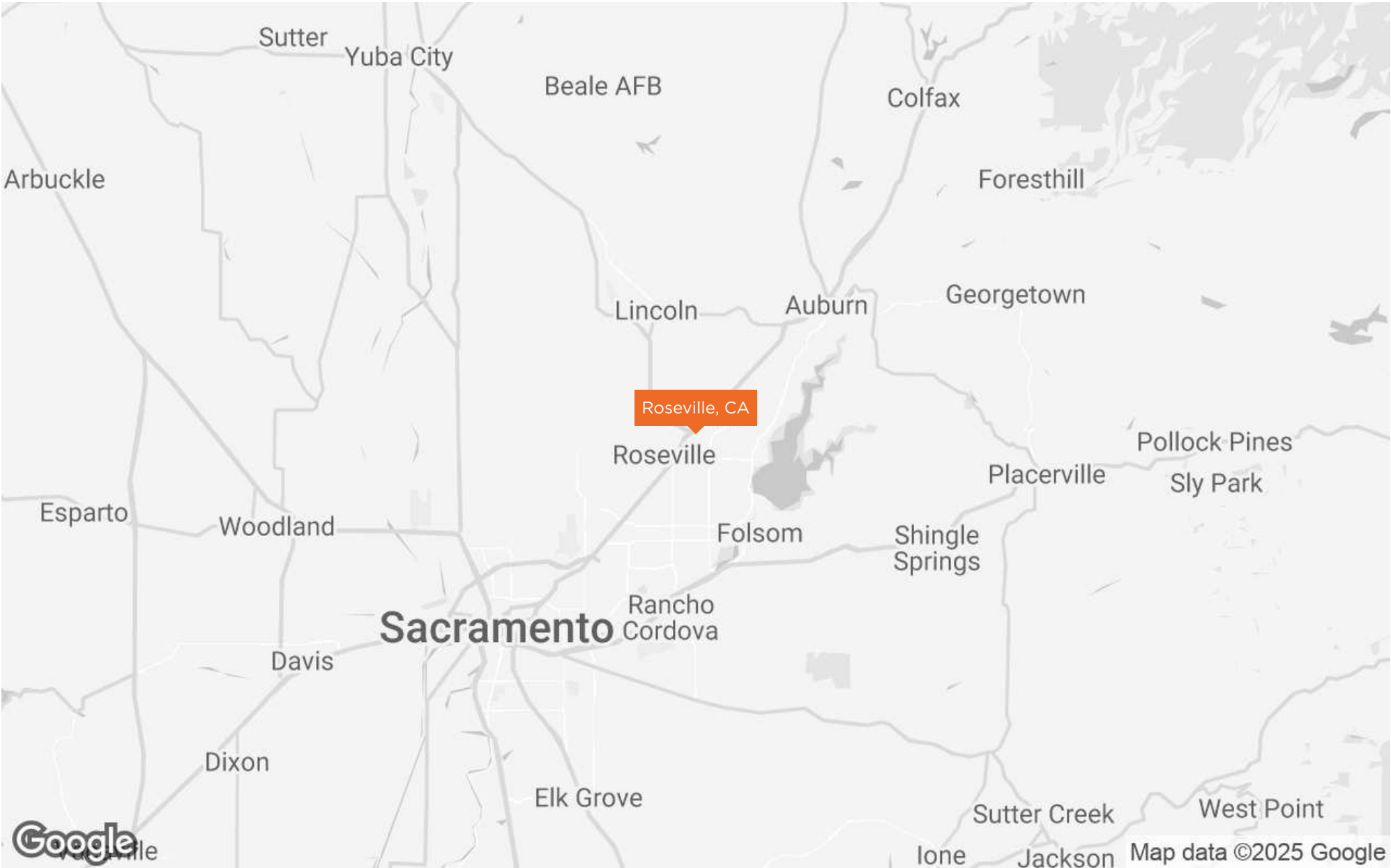
ADDITIONAL PHOTOS



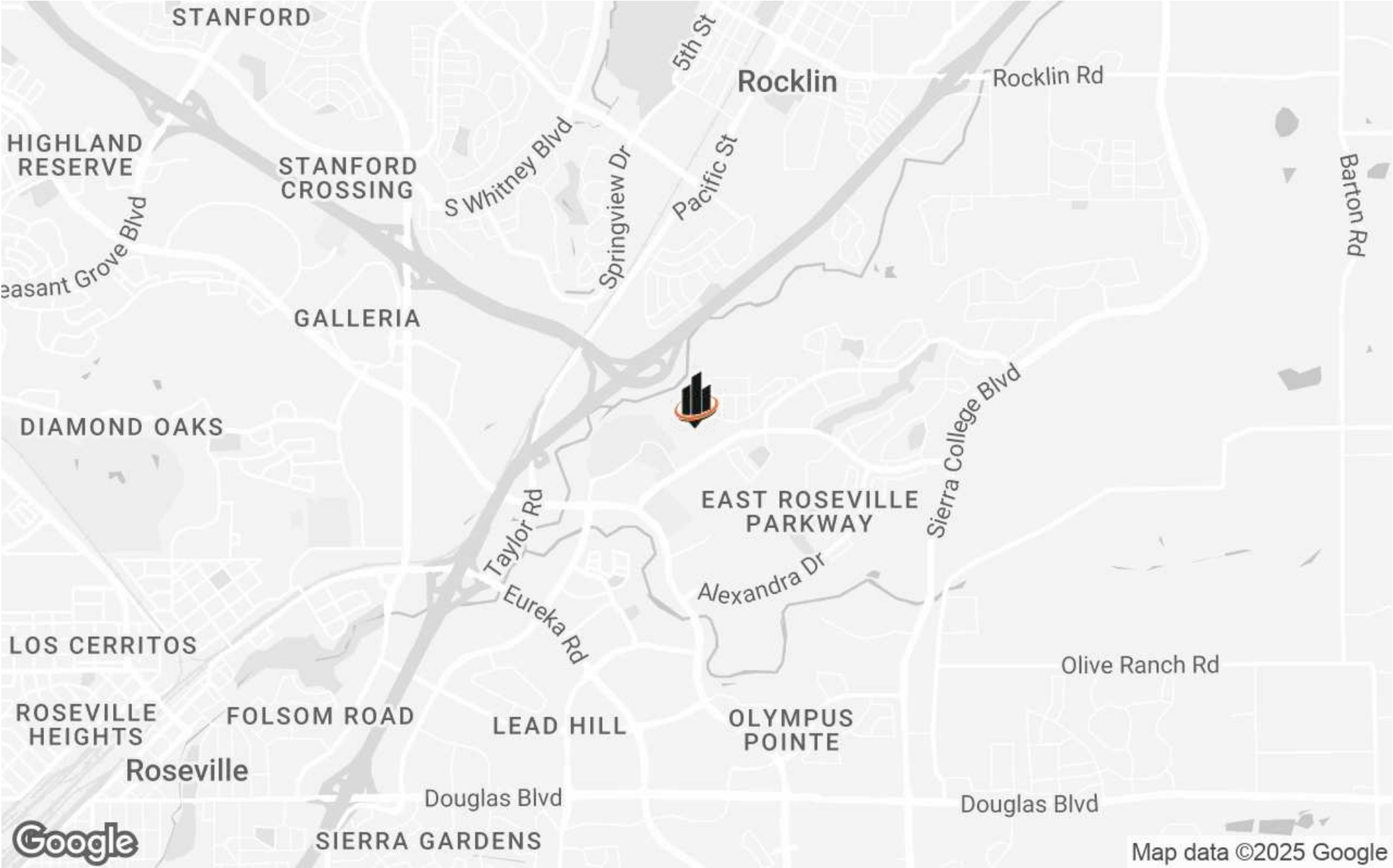


**SECTION 2**  
Location  
Information

REGIONAL MAP



LOCATION MAP



AERIAL MAP



Phoenician Site Map

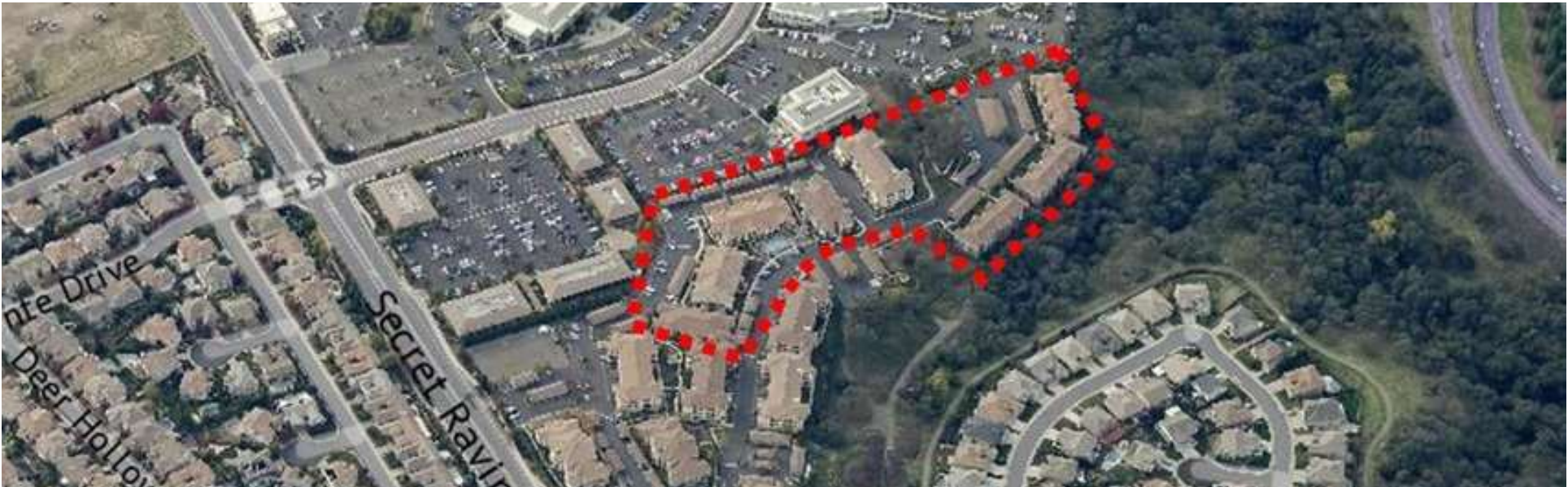


*The Phoenician*

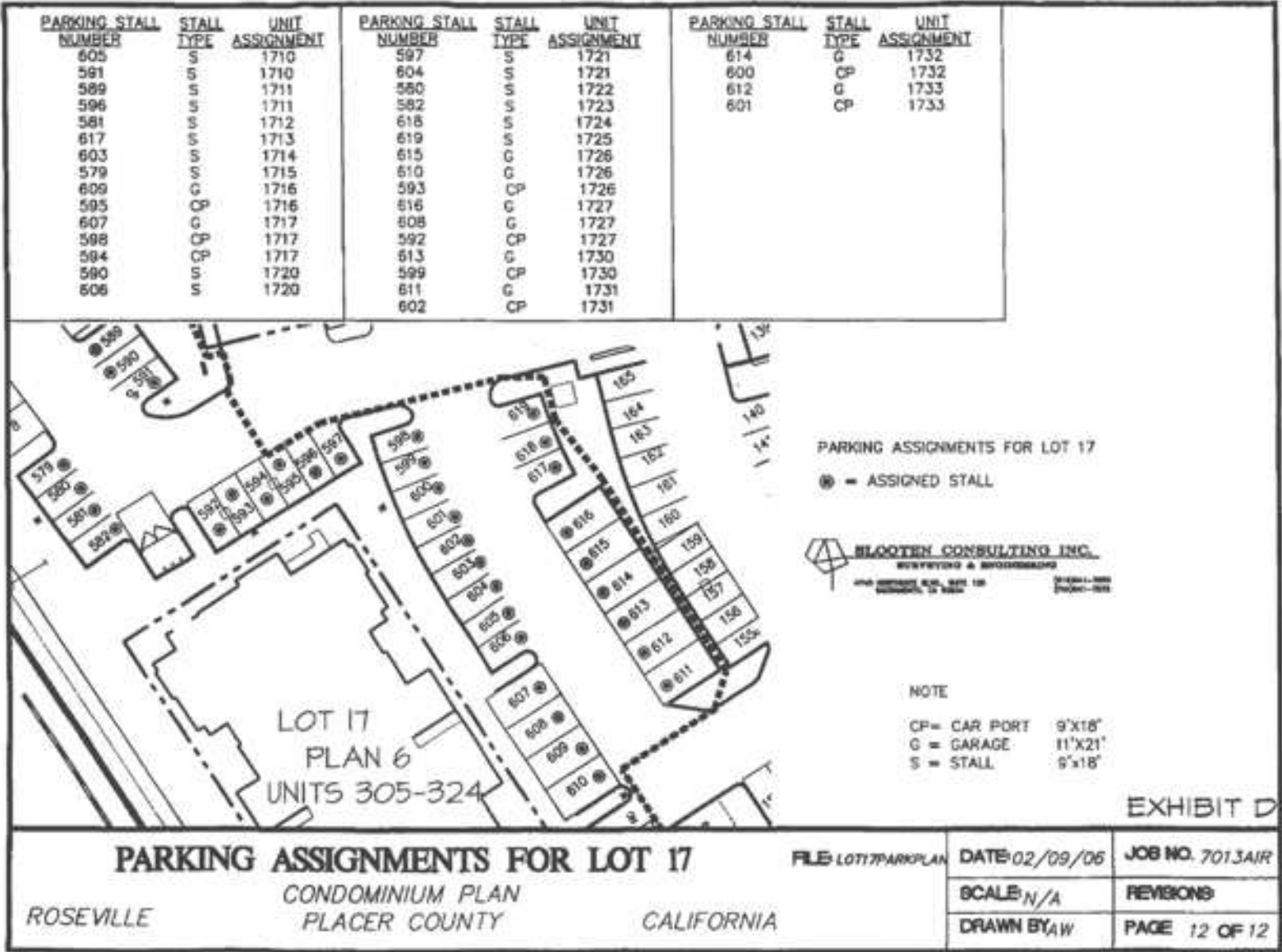
AERIAL VIEW



AERIAL VIEW



PARKING



# IMPROVEMENT PLANS FOR PHOENICIAN APARTMENTS - PHASE 2

**PAVING LEGEND**

 2" AC ON 2" AS DRIVE  
STILL PAVING

 2" AC ON 2" AS PAVING  
STILL PAVING



SHEET INDEX	
0-00	WALL, SLOTTED
0-02	GENERAL NOTES
0-03	TYPICAL
0-04	TYPICAL SECTIONS
0-05	DETAILS
0-06	DETAILS
0-07	GRADING & DRAINAGE PLAN
0-08	GRADING & DRAINAGE PLAN
0-09	GRADING & DRAINAGE PLAN
0-10	GRADING & DRAINAGE PLAN
0-11	WATER & SEWER PLAN
0-12	WATER & SEWER PLAN
0-13	WATER & SEWER PLAN
0-14	WATER & SEWER PLAN
0-15	WATER & SEWER PLAN
0-16	ENVIRONMENTAL SITE PLAN
0-17	ENVIRONMENTAL SITE PLAN
0-18	ENVIRONMENTAL SITE PLAN
0-19	ENVIRONMENTAL SITE PLAN
0-20	ENVIRONMENTAL SITE PLAN
0-21	ENVIRONMENTAL SITE PLAN
0-22	ENVIRONMENTAL SITE PLAN
0-23	ENVIRONMENTAL SITE PLAN
0-24	ENVIRONMENTAL SITE PLAN
0-25	ENVIRONMENTAL SITE PLAN

**MOBILE**  
**Engineer**  
 Bruce Rodgers, Inc.  
 Attn: Andy Gutter, P.E.  
 1601 E Street Wg., 500-B  
 Torrance, Ca. 90505  
 (714) 532-2317

**Assistant**  
 18.0 hr. (w/e)  
 Assistant's Person Number  
 48-000-001

**Assistant**  
 Granda Bay Holdings  
 Attn: Rita Chanay  
 1802 Lumber Blvd. #100  
 Houston, Tx 77058  
 (714) 780-0305

**Architect**  
 Swinerton Associates  
 6000 Michael S. Boyd, Apt.  
 Irvine, Ca 92604  
 (414) 474-0030



PROJECT NO. 1050-006	PROJECT NAME PHOENICIAN APARTMENTS - PHASE 2 TITLE SHEET 5501 SECRET BLVD. PARKWAY CITY OF HOUSTON, TEXAS	 <b>WOODS &amp; POOLE</b> ARCHITECTS 10000 WESTHELL BLVD., SUITE 100 HOUSTON, TEXAS 77036 PHONE 770-640-1100	PREPARED BY J. F. POOLE CHECKED BY J. F. POOLE DATE 10/1/80	DRAWN BY J. F. POOLE CHECKED BY J. F. POOLE DATE 10/1/80	SHEET NO. 1050-006 OF 23
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[illegible]

Week	Day	Activity	Time	Notes

[illegible]

**EARTHWORK QUANTITIES:**  
TOTAL CUT= 6,000 CY  
TOTAL FILL= 6,000 CY  
NOTE: GTS HAS BEEN ROUGH  
GRADED UNDER SEPARATE PLANS

CITY OF ROSEVILLE  
FIRE DEPARTMENT

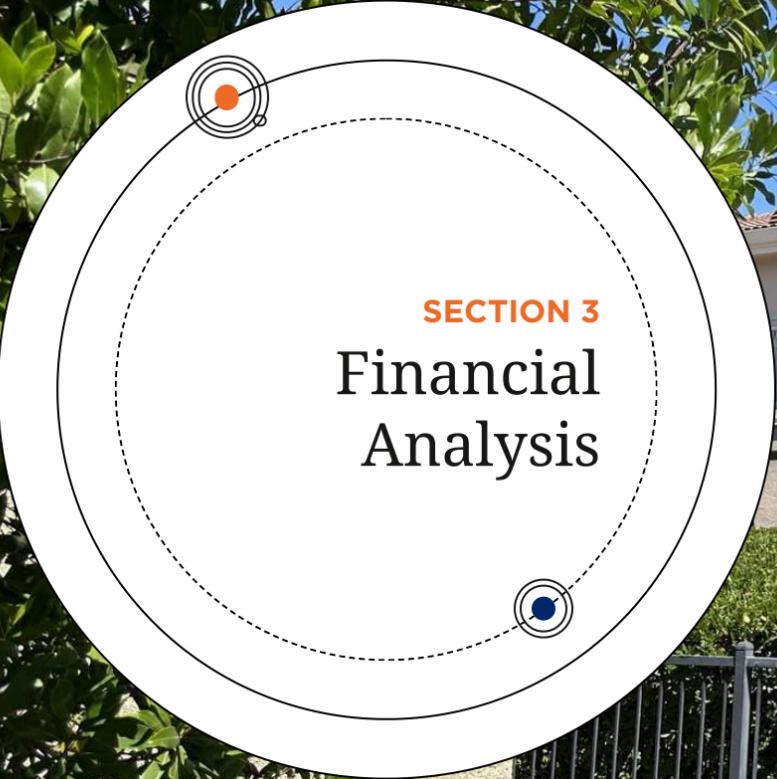
APPROVED BY: *[Signature]* *2/1/07*

CITY OF ROSEVILLE  
DEPT. OF ENVIRONMENTAL UTILITIES

*[Signature]* *2/1/07*

**BENCH MARK:**

CITY BLK 27	S1/4 SW 20A-20T
S 1/4 CORNER SW AND DECATUR ST. AT S. END OF BLOCK, COR. 1/4 TO EAST OF RAIL. S.E. QUARTER WEST OF INTERSECTION WITH DENVER COLLEGE BLVD.	



**SECTION 3**  
Financial  
Analysis

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

ESTIMATED 2025 INCOME AND EXPENSES

OPERATING DATA

ESTIMATED 2025 INCOME AND EXPENSES

GROSS SCHEDULED INCOME	\$3,600,000
OTHER INCOME	\$11,900
TOTAL SCHEDULED INCOME	\$3,611,900
VACANCY COST	\$180,000
GROSS INCOME	\$3,431,900
OPERATING EXPENSES	\$1,292,146
NET OPERATING INCOME	\$2,139,754
PRE-TAX CASH FLOW	\$2,139,754

FINANCING DATA

ESTIMATED 2025 INCOME AND EXPENSES

INCOME & EXPENSES

INCOME SUMMARY	ESTIMATED 2025 INCOME AND EXPENSES
TOTAL INCOME	\$3,431,900

EXPENSE SUMMARY	ESTIMATED 2025 INCOME AND EXPENSES
ADVERTISING	\$44,856
CREDIT REPORTS	\$1,200
BANK CHARGES	\$144
DUES & SUBSCRIPTIONS	\$12
OFFICE EXPENSES	\$5,400
ACCOUNTING	\$66,000
PO BOX	\$874
COMPUTER SOFTWARE EXPENSE	\$1,800
TELEPHONE/INTERNET SERVICE	\$6,000
EMPLOYEE BENEFITS - INSURANCE	\$42,000
PAYROLL PROCESSING	\$6,600
PAYROLL TAXES	\$24,000
SALARIES & WAGES	\$264,000
SALARIES & WAGES - BONUSES	\$6,000
WORKMAN'S COMPENSATION	\$8,400
EMPLOYEE BENEFITS - RETIREMENT	\$5,424
HOA EXPENSES	\$36,000

INCOME & EXPENSES

CLEANING/JANITORIAL	\$4,800
LANDSCAPING	\$2,664
PAINTING	\$12,000
PEST CONTROL	\$792
GARAGE MAINT/REPAIR	\$12,000
REPAIRS MATERIAL-APPLIANCES	\$1,200
REPAIRS MATERIAL-PLUMBING	\$16,800
REPAIRS MATERIAL-ELECTRICAL	\$2,400
REPAIRS MATERIAL-CARPET/FLOORING	\$2,400
REPAIRS MATERIAL-EQUIP/TOOLS	\$2,400
REPAIRS MATERIAL-HVAC	\$10,800
REPAIRS MATERIAL-FIRE PROT	\$2,400
REPAIRS MATERIAL-LIGHTS/FANS/FIXT	\$1,200
REPAIRS MATERIAL-DOORS	\$600
REPAIRS MATERIAL-WINDOWS	\$600
REPAIRS MATERIAL-KEYS/LOCKS	\$600
INSURANCE	\$144,000
PROPERTY TAXES	\$472,500
STATE TAX EXPENSE	\$13,680
ELECTRICITY	\$3,600
APPLIANCE REPLACEMENT	\$24,000

INCOME & EXPENSES

CARPET & FLOOR REPLACEMENT	\$18,000
HEATING/AIR CONDITIONING REPL.	\$24,000
GROSS EXPENSES	<b>\$1,292,146</b>
NET OPERATING INCOME	<b>\$2,139,754</b>



SECTION 4  
Sale  
Comparables

SALE COMPS



★ THE PHOENICIAN

1501 Secret Ravine Parkway, Roseville, CA 95661

Subject Property

PRICE:	Subject To Offer	BLDG SIZE:	140,000 SF
YEAR BUILT:	2008	OCCUPANCY:	97%
NOI:	\$2,139,754		



1 1501 SECRET RAVINE PKWY UNIT 731

Roseville , CA 95661

Sold 5/2/2025

PRICE:	\$430,000	BLDG SIZE:	1,142 SF
YEAR BUILT:	2005	PRICE/SF:	\$376.53



2 1501 SECRET RAVINE PKWY UNIT 1831

Roseville , CA 95661

Sold 1/10/2025

PRICE:	\$299,000	BLDG SIZE:	751 SF
PRICE/SF:	\$398.14		

SALE COMPS



1501 SECRET RAVINE PKWY UNIT 1913

Roseville , CA 95661

Sold 5/29/2024

<b>PRICE:</b>	\$330,000	<b>BLDG SIZE:</b>	751 SF
<b>PRICE/SF:</b>	\$439.41		



1501 SECRET RAVINE PKWY UNIT 534

Roseville , CA 95661

Sold 11/21/2024

<b>PRICE:</b>	\$459,988	<b>BLDG SIZE:</b>	1,142 SF
<b>PRICE/SF:</b>	\$402.79		



1501 SECRET RAVINE PKWY UNIT 711

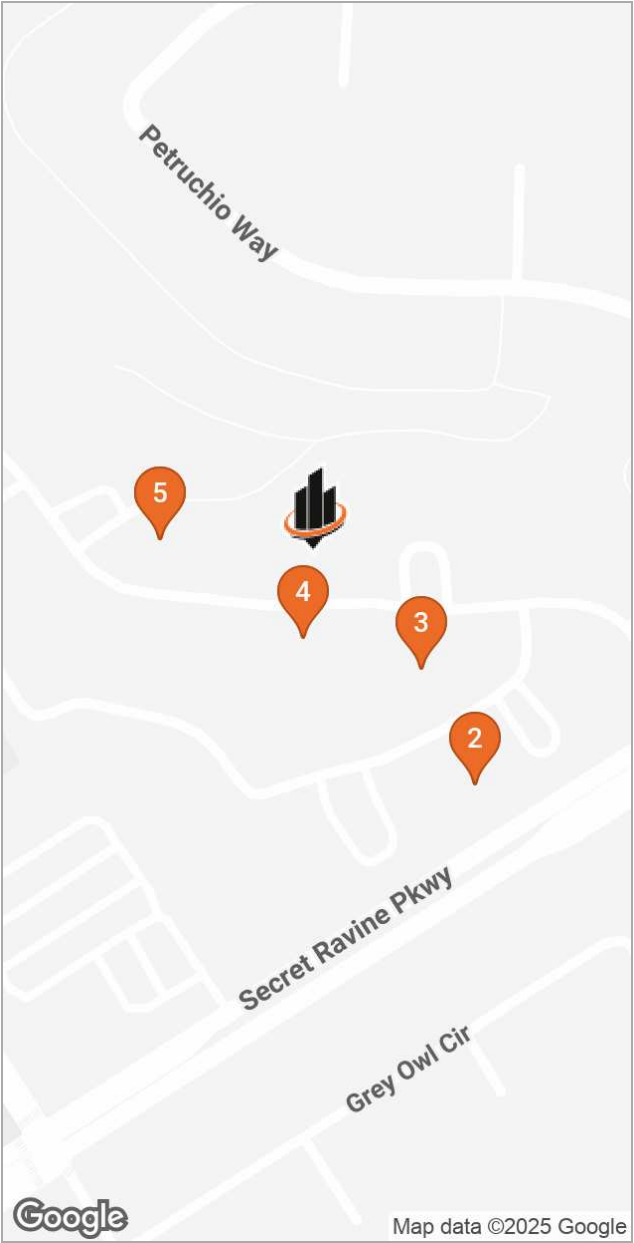
Roseville , CA 95661

Sold 11/21/2024

<b>PRICE:</b>	\$459,588	<b>BLDG SIZE:</b>	1,142 SF
<b>PRICE/SF:</b>	\$402.44		

SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	PRICE	BLDG SIZE	PRICE/SF
★	<b>The Phoenician</b> 1501 Secret Ravine Parkway Roseville, CA	Subject To Offer	140,000 SF	-
1	<b>1501 Secret Ravine Pkwy Unit 731</b> Roseville , CA	\$430,000	1,142 SF	\$376.53
2	<b>1501 Secret Ravine Pkwy Unit 1831</b> Roseville , CA	\$299,000	751 SF	\$398.14
3	<b>1501 Secret Ravine Pkwy Unit 1913</b> Roseville , CA	\$330,000	751 SF	\$439.41
4	<b>1501 Secret Ravine Pkwy Unit 534</b> Roseville , CA	\$459,988	1,142 SF	\$402.79
5	<b>1501 Secret Ravine Pkwy Unit 711</b> Roseville , CA	\$459,588	1,142 SF	\$402.44
	<b>AVERAGES</b>	<b>\$395,715</b>	<b>986 SF</b>	<b>\$403.86</b>





SECTION 5  
Demographics

RESERVED

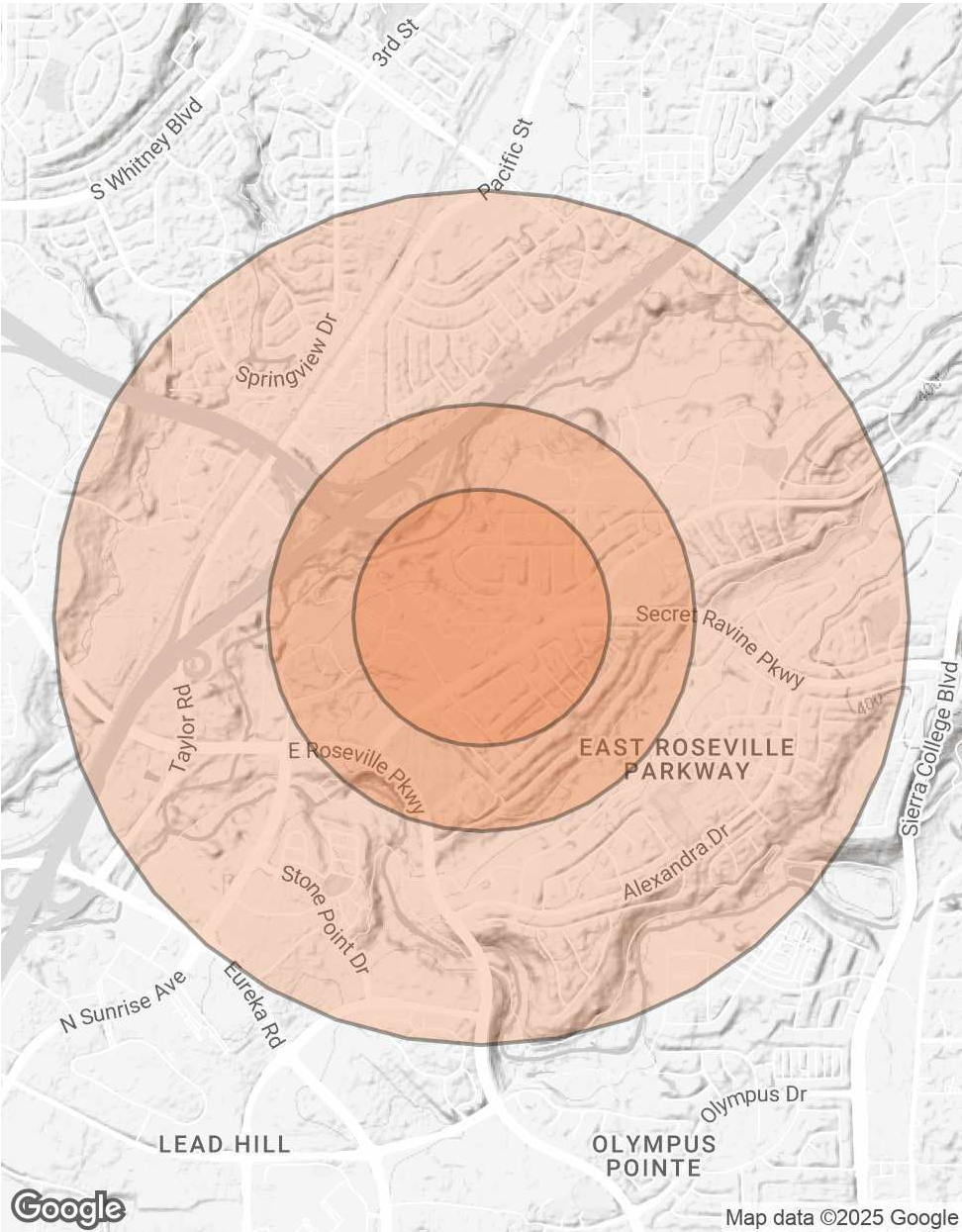
RESERVED  
537

DEMOGRAPHICS MAP & REPORT

POPULATION	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	1,212	2,975	11,932
AVERAGE AGE	44	43	40
AVERAGE AGE (MALE)	42	41	39
AVERAGE AGE (FEMALE)	46	45	42

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	492	1,182	4,876
# OF PERSONS PER HH	2.5	2.5	2.4
AVERAGE HH INCOME	\$195,402	\$185,906	\$157,644
AVERAGE HOUSE VALUE	\$898,558	\$893,400	\$756,970

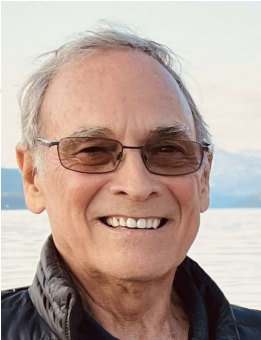
Demographics data derived from AlphaMap





SECTION 6  
Advisor Bios

ADVISOR BIO 1



WALTER HELM

Senior Advisor

walter@svn.com

Direct: 916.920.4432 | Cell: 916.769.2303

CalDRE #00831747

PROFESSIONAL BACKGROUND

- The first Sacramento franchise for SVN, starting in January 1, 2001,
- California Broker of Record for nationwide SVN /SFRHUB, Single Family Rental division working on land accusation for new Single Family Rental projects.
  - Prior Northern California Regional Team Leader SVN Asset Recovery Team,one of ten in the country. Concentrated on troubled assets for banks and individuals.
  - Prior Regional Marketing Council Director for Northern and interim for Southern California.
  - Prior Vice President for Cornish & Carey Commercial Real Estate, Senior Agent for Bishop Hawk and Senior Agent for Marcus & Millichap.
  - Involved in a variety of transactions, representing including land, apartments, mobile home parks, self-storage units, industrial, office and retail.
  - Worked with the RTC and FDIC, extensive experience with REO/Foreclosure properties.
  - 35 years of management experience as asset and property manager for offices, apartment complexes as well as miscellaneous commercial projects.
  - Organized and general partner in “blind pool” limited partnership with office, retail and mobile home projects.
  - Licensed in California in 1982 and a Broker since 1984.
  - Active Rotarian and Pilot

EDUCATION

Degrees in Marketing and Psychology with Masters work in Psychology

MEMBERSHIPS

SVN | Pacific Commercial Advisors  
1674 Post Street, Suite 1  
San Francisco, CA 94115  
415.922.2900