

Unitech Auto Repair & Smog - For Sale

2431 Fruitridge Rd, Sacramento, CA 95822



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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

Marcus & Millichap



SUBJECT
PROPERTY

H ST 15,000 TRAFFIC COUNT

FRUITRIDGE ROAD 23,000 TRAFFIC COUNT

OFFERING SUMMARY

		
Listing Price	Cap Rate	Price/SF
\$1,650,000	Owner User	\$265.06

FINANCIAL

Listing Price	\$1,650,000
Price/SF	\$265.06
Occupancy	Vacant at COE

PROPERTY

Square Feet	6,225 SF
Office Percentage	10%
Lot Size	0.28 Acres (12,196 SF)
Year Built/Renovated	1965/-



UNITECH AUTO REPAIR & SMOG

2431 Fruitridge Rd, Sacramento, CA 95822

INVESTMENT OVERVIEW

Marcus and Millichap is proud to announce 2341 Fruitridge Road in Sacramento, California The subject property is a freestanding commercial auto repair and smog shop building approximately ±6,225 square feet built in 1965, located on approximately ±12,044 square feet of land. The property is zoned C-2 and allows for a wide variety of uses. It is located on Fruitridge Road just east of the intersection with 24th Street. The property is located within ±05 miles to highway 99.

INVESTMENT HIGHLIGHTS

- Turn-key Auto Repair and smog shop with all equipment included in the sale
- Four 10' Roll-up grade level doors
- 12 on-site parking stalls
- New Roof Installed 2021
- 5 Auto Lifts
- 13'5" Clear height
- One Smog Bay
- ±12,044 SF Lot

SECTION 2

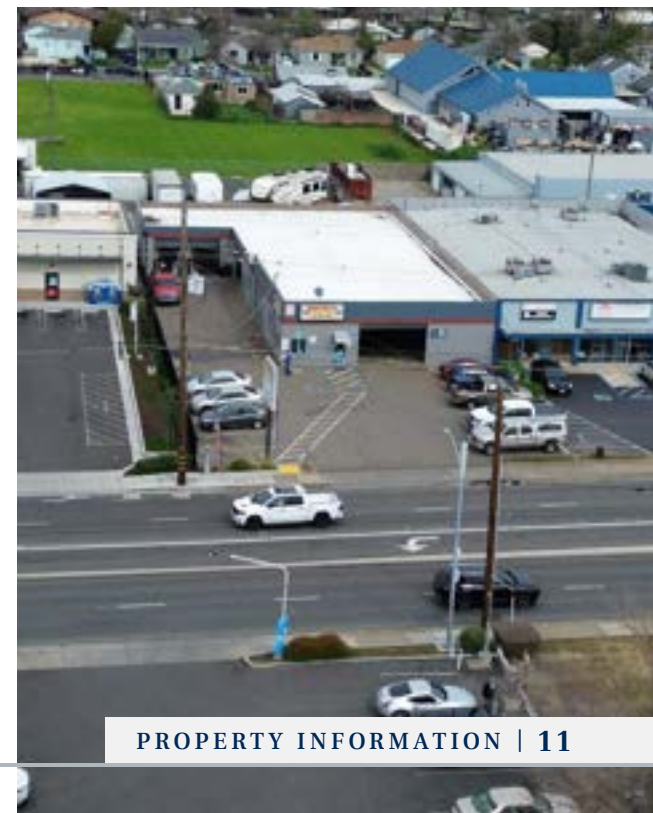
Property Information

PROPERTY DETAILS

REGIONAL MAP

LOCAL MAP

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PROPERTY DETAILS // **Unitech Auto Repair & Smog**

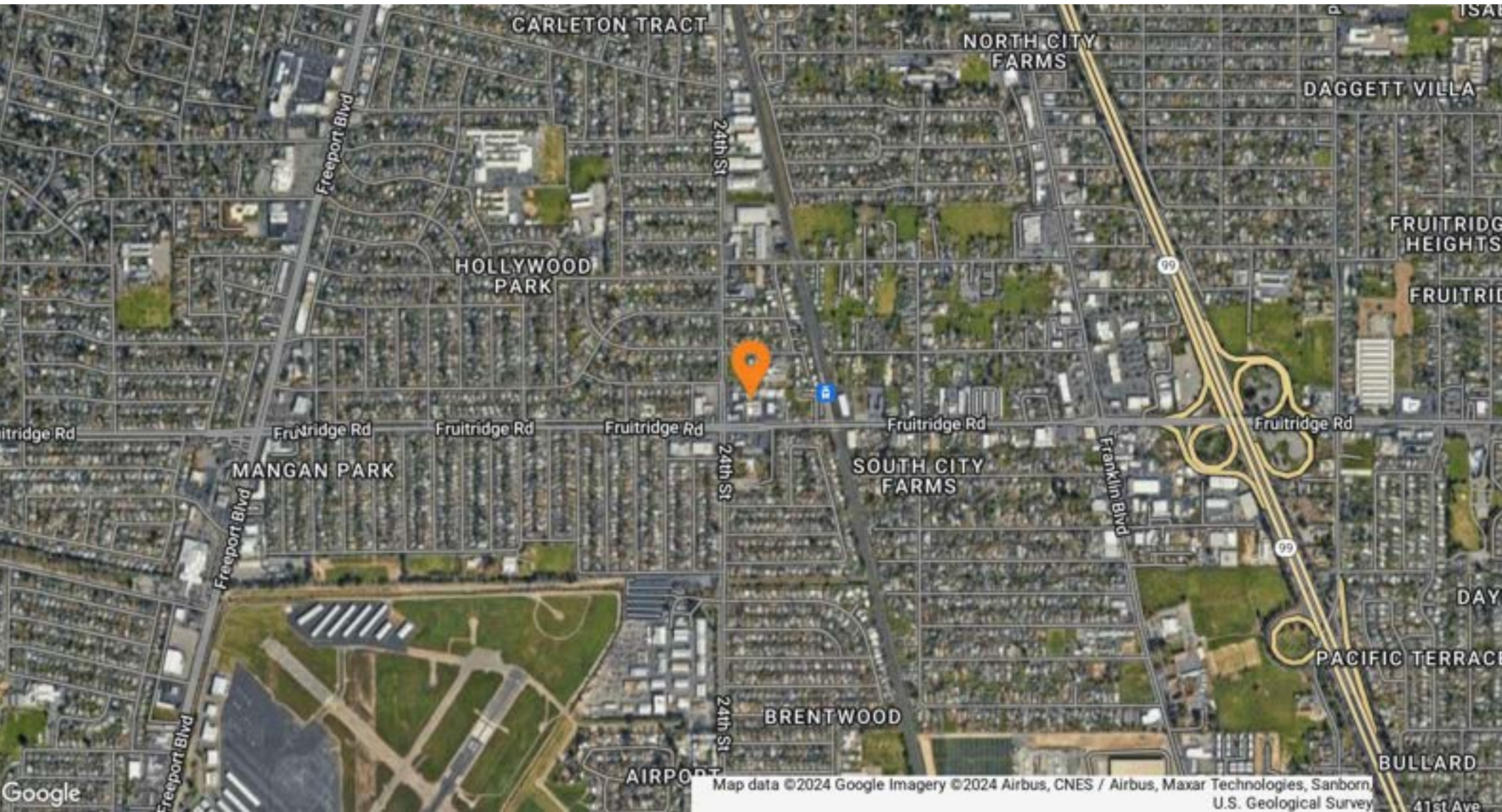
SITE DESCRIPTION	
Assessors Parcel Number	019-0201-036
Zoning	C-2
Year Built/Renovated	1965/-
Intersection/Cross Street	24th Street

CONSTRUCTION	
Framing	Concrete Block
Exterior	Stucco
Parking	12 Parking Stalls
Roof	Polyvinyl
Floor Plate	Single
Clear Height	13' 6"
Column Spacing	Clear Span
Dock Doors	None
Grade Level Doors	4
Grade Level Door Height	16'

MECHANICAL	
HVAC	In Office Area
Elevators	None
Fire Protection	Wet Sprinklers

UTILITIES	
Electric	SMUD
Sewer	City of Sacramento
Water	City of Sacramento
Local Phone	ATT

Unitech Auto Repair & Smog // REGIONAL MAP



LOCAL MAP // Unitech Auto Repair & Smog



SECTION 3

Financial Analysis

Marcus & Millichap



SECTION 4

Sale Comparables

SALE COMPS MAP

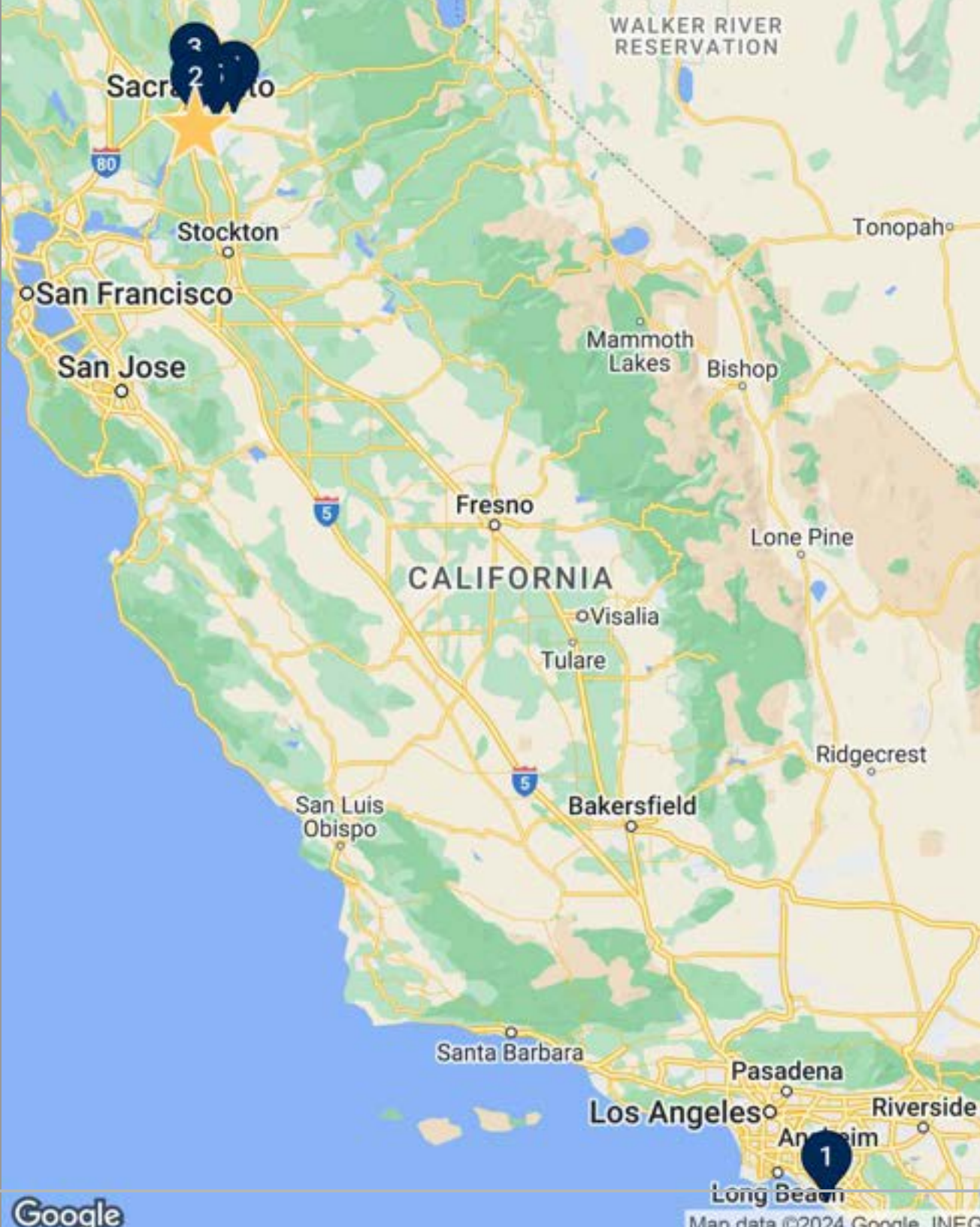
SALE COMPS SUMMARY

SALE COMPS

Marcus & Millichap

SALE COMPS MAP

- ★ Unitech Auto Repair & Smog
- 1 Bldg 11
- 2 3331 Fruitridge Rd
- 3 Wickland Northgate
- 4 3731 Recycle Rd
- 5 Jackson Hwy Business Park



Unitech Auto Repair & Smog // SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	CAP RATE	SQUARE FEET	PRICE/SF	LOT SIZE	CLOSE
	Unitech Auto Repair & Smog 2431 Fruitridge Rd Sacramento, CA 95822	\$1,650,000	0.00%	6,200 SF	\$266.13	0.28 AC	On Market
	SALE COMPARABLES	PRICE	CAP RATE	SQUARE FEET	PRICE/SF	LOT SIZE	CLOSE
	Bldg 11 1572 Santa Ana Ave Sacramento, CA 95838	\$1,100,000	-	5,487 SF	\$200.47	8,276 AC	10/20/2023
	3331 Fruitridge Rd Sacramento, CA 95820	\$2,300,000	-	5,200 SF	\$442.31	109,336 AC	09/25/2023
	Wickland Northgate 710 W Stadium Ln Sacramento, CA 95834-1130	\$1,025,000	-	5,011 SF	\$204.55	14,810 AC	08/22/2023
	3731 Recycle Rd Rancho Cordova, CA 95742-7324	\$1,900,000	-	5,000 SF	\$380.00	62,700 AC	02/14/2023
	Jackson Hwy Business Park 4523 Harlin Dr Sacramento, CA 95826-9716	\$1,000,000	-	5,000 SF	\$200.00	10,890 AC	02/09/2023
	AVERAGES	\$1,465,000	-	5,140 SF	\$285.47	41202.4 AC	-

SALE COMPS // Unitech Auto Repair & Smog



Unitech Auto Repair & Smog

2431 Fruitridge Rd, Sacramento, CA 95822

Listing Price:	\$1,650,000	Occupancy:	0%
Year Built/Renovated:	1965/-	Property Type:	Industrial
COE:	On Market	Square Feet:	6,200
Clear Height:	-	Lot Size:	0.28 Acres



Bldg 11

1572 Santa Ana Ave Sacramento, CA 95838

Sale Price:	\$1,100,000	Year Built/Renovated:	2006/-
Property Type:	Industrial	COE:	10/20/2023
Square Feet:	5,487 SF	Lot Size:	8,276 Acres
% Office:	66%	Days On Market:	60

Unitech Auto Repair & Smog // SALE COMPS



2 3331 Fruitridge Rd
Sacramento, CA 95820

Sale Price:	\$2,300,000	Year Built/Renovated:	1995/-
Property Type:	Industrial	COE:	09/25/2023
Square Feet:	5,200 SF	Lot Size:	109,336 Acres
% Office:	6%	Days On Market:	553



3 Wickland Northgate
710 W Stadium Ln Sacramento, CA 95834-1130

Sale Price:	\$1,025,000	Year Built/Renovated:	1990/-
Property Type:	Industrial	COE:	08/22/2023
Square Feet:	5,011 SF	Lot Size:	14,810 Acres
% Office:	-	Days On Market:	-

SALE COMPS // Unitech Auto Repair & Smog



4 3731 Recycle Rd
Rancho Cordova, CA 95742-7324

Sale Price:	\$1,900,000	Year Built/Renovated:	-/-
Property Type:	Industrial	COE:	02/14/2023
Square Feet:	5,000 SF	Lot Size:	62,700 Acres
% Office:	-	Days On Market:	173



5 Jackson Hwy Business Park
4523 Harlin Dr Sacramento, CA 95826-9716

Sale Price:	\$1,000,000	Year Built/Renovated:	-/-
Property Type:	Industrial	COE:	02/09/2023
Square Feet:	5,000 SF	Lot Size:	10,890 Acres
% Office:	11%	Days On Market:	-

SECTION 5

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

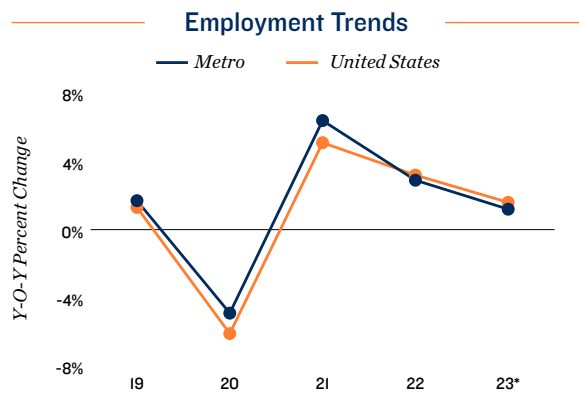
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SACRAMENTO METRO AREA

Demand Pullback Touches All Metro Areas, but Local Performance Metrics Remain Sound

Vacancy is rising, with additional supply pressure coming. After hitting an all-time low of just 3.2 percent in the first quarter of 2022, vacancy in Sacramento bounced above the 4.0 percent mark in March of this year. On a positive note, net absorption eclipsed 250,000 square feet in each quarter spanning those 12 months. Demand, however, was outstripped by elevated construction spurred by the record-tight conditions. This dynamic persists with metro inventory expanding by more than 2 percent for a fourth straight year, and surpassing demand in 2023 amid economic uncertainty. Sacramento County has a substantial amount of unaccounted-for space slated to deliver, particularly near air cargo hubs. However, vacancy in the county rose by a modest 40 basis points, despite leading the metro in supply growth over the 12-month span ending in March.

West Sacramento at the forefront of recent leasing. Four of the 10 largest industrial move-ins during the first half of 2023 took place in one small portion of Yolo County. Just west of Sacramento proper spanning the Interstate 80 Corridor, Hydra Warehouse Inc. took up nearly 240,000 square feet in April. Home Depot occupied a nearby 157,000-square-foot facility in March, while TK Classics and Grocery Outlet also moved into 150,000-square-foot-plus spots in the first half of 2023. Despite these large move-ins, however, Yolo County is facing notable vacancy pressure. The local rate jumped 260 basis points year-over-year in March, and almost 90 percent of the space finalizing here this year was available for lease as of June.



Industrial 2023 Outlook



12,500
JOBS
will be created

EMPLOYMENT:

Growth so far this year reflects a stable labor market, with gains mostly coming from government, education and health services fields. Hiring momentum is nevertheless expected to plateau in the latter half of this year.



3.3M
SQ. FT.
will be completed

CONSTRUCTION:

This year's delivery total will fall about 85,000 square feet short of 2022 as developers maintain a relatively consistent pace. Sacramento and Yolo counties combine for about 98 percent of this year's additions.



60
BASIS POINT
increase in vacancy

VACANCY:

Vacancy rises during 2023 to reach 4.4 percent at year-end. The magnitude of increase, however, will be smaller than other major in-state markets, including Los Angeles, Riverside-San Bernardino and San Diego.



7.7%
INCREASE
in asking rent

RENT:

The pace of rent growth trails only Orange County among major California markets this year. Sacramento retains a discount to other in-state peers, with an average asking rate of \$9.85 per square foot.

1Q 2023 - 12-Month Period



CONSTRUCTION

3,545,000 sq. ft. completed

- Similar to the 2023 pipeline, construction over the past year ending in March was mostly confined to Sacramento and Yolo counties. These two submarkets each had local inventory growth of 2.5 percent or greater.
- Placer County, the third-largest submarket by inventory, noted nominal development, which helped keep vacancy tight at 2.8 percent in March.



VACANCY

90 basis point increase in vacancy Y-O-Y

- Vacancy increases spanning Sacramento's primary four submarkets ranged from a low of 10 basis points in Placer County to a metro high of 260 basis points in Yolo County. The bifurcation was mostly tied to development.
- While containing just a sub-5 percent share of marketwide inventory, vacancy in Marysville-Yuba City entered April at only 1.0 percent.

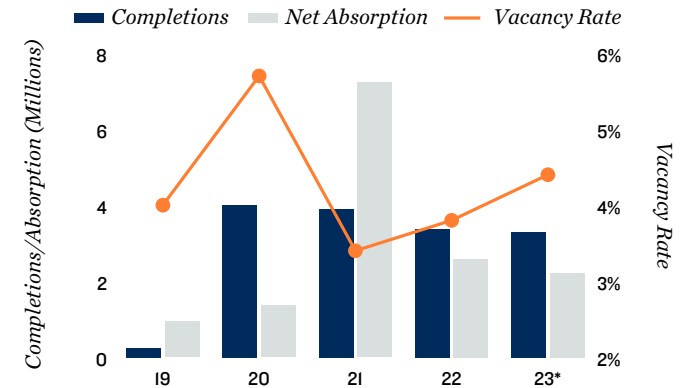


RENT

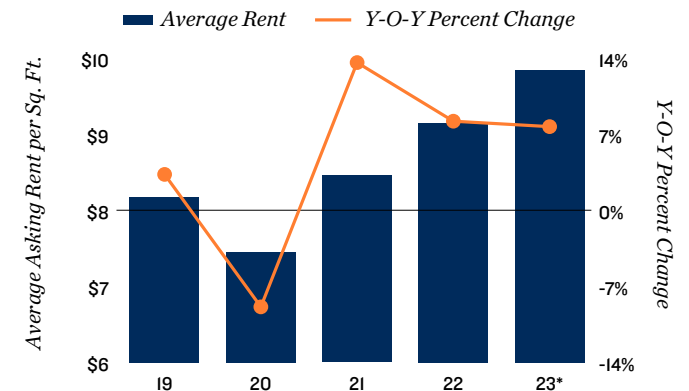
10.4% increase in the average asking rent Y-O-Y

- Sacramento's metrowide average asking rent rose in every quarter during the yearlong period, including a 5.5 percent jump from January through March 2023. The metric reached \$9.65 per square foot.
- Rent gains were the strongest in Sacramento and Yolo counties, each exceeding 13 percent annually. Meanwhile, the measure fell in Placer County.

Supply and Demand



Rent Trends



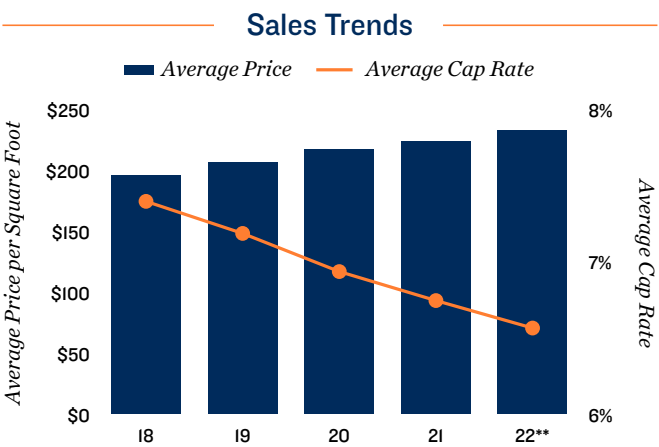
* Forecast ** Through 1Q

Sources: CoStar Group, Inc.; Real Capital Analytics

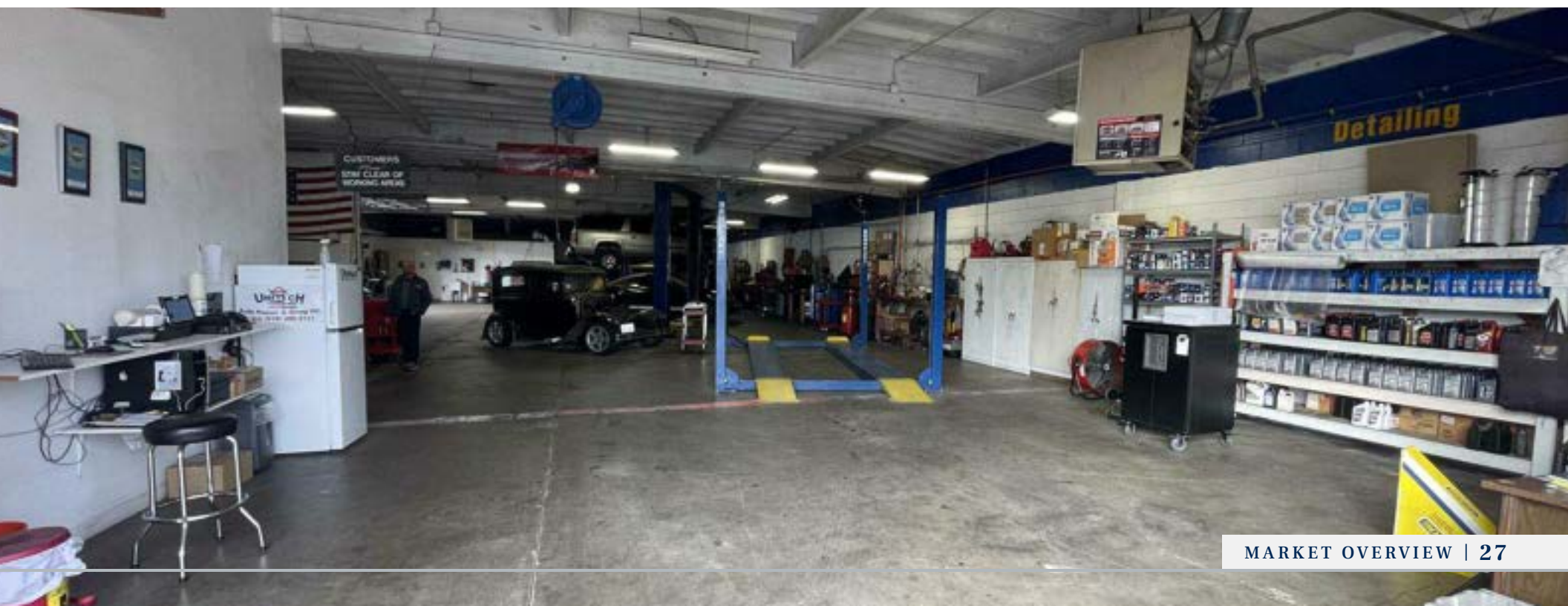
MARKET OVERVIEW // Unitech Auto Repair & Smog

Investment Highlights

- After holding its usual spot as the sixth-most active major market in California for industrial trades in 2022, Sacramento passed Oakland during the first quarter of this year by recording the fifth-highest number of transactions during that frame. Sacramento’s average sale price during the trailing-year ending in March was at least \$100 per square foot below all other major in-state markets. The mean cap rate was 100-plus basis points higher, potentially helping deals pencil in a rising interest rate environment. Greater capital markets clarity may help strengthen trading later this year, although buyers will likely gauge softer performance trends.
- Preliminary data for the second quarter of 2023 shows that more 100,000-plus-square-foot assets changed hands in that period than during the first three months of this year. Walgreens’ sale-leaseback of two area facilities contributed to this velocity. Additional owner-operators may opt to sell and tap cash in an increasingly challenging economic climate.
- Excluding the aforementioned transactions, the average asset traded year-to-date through May 2023 was about 30,000 square feet in scope. A sizable share of these properties were near the McClellan and Mather airports.



** Forecast*
Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.



DEMOGRAPHICS // Unitech Auto Repair & Smog

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	16,233	177,558	401,758
2022 Estimate			
Total Population	16,153	174,551	393,728
2010 Census			
Total Population	15,216	161,270	361,099
2000 Census			
Total Population	15,793	164,548	351,422
Daytime Population			
2022 Estimate	13,243	165,067	468,964
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	5,947	67,497	155,630
2022 Estimate			
Total Households	5,889	66,012	151,704
Average (Mean) Household Size	2.7	2.6	2.5
2010 Census			
Total Households	5,492	60,179	137,663
2000 Census			
Total Households	5,708	61,025	133,977

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	3.9%	5.9%	6.6%
\$150,000-\$199,999	4.8%	6.2%	7.1%
\$100,000-\$149,999	14.0%	14.6%	15.5%
\$75,000-\$99,999	13.5%	13.5%	13.7%
\$50,000-\$74,999	18.9%	16.7%	16.5%
\$35,000-\$49,999	12.6%	12.4%	11.6%
\$25,000-\$34,999	10.7%	8.8%	8.2%
\$15,000-\$24,999	9.7%	9.5%	9.0%
Under \$15,000	11.9%	12.2%	11.8%
Average Household Income	\$74,960	\$84,556	\$89,218
Median Household Income	\$55,366	\$58,939	\$62,622
Per Capita Income	\$27,402	\$32,173	\$34,894
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	16,153	174,551	393,728
Under 20	25.8%	25.8%	24.7%
20 to 34 Years	22.4%	22.1%	23.8%
35 to 39 Years	7.3%	7.5%	7.5%
40 to 49 Years	11.6%	11.9%	11.8%
50 to 64 Years	17.4%	17.3%	17.2%
Age 65+	15.5%	15.4%	15.1%
Median Age	36.1	36.3	36.0
Population 25+ by Education Level			
2022 Estimate Population Age 25+	10,998	119,462	271,272
Elementary (0-8)	13.8%	9.8%	8.8%
Some High School (9-11)	10.1%	8.6%	7.4%
High School Graduate (12)	25.4%	23.1%	22.1%
Some College (13-15)	20.7%	22.4%	22.8%
Associate Degree Only	6.2%	7.3%	7.8%
Bachelor's Degree Only	15.8%	18.7%	20.0%
Graduate Degree	8.0%	10.1%	11.2%
Travel Time to Work			
Average Travel Time to Work in Minutes	26.0	26.0	27.0



POPULATION

In 2022, the population in your selected geography is 393,728. The population has changed by 12.0 percent since 2000. It is estimated that the population in your area will be 401,758 five years from now, which represents a change of 2.0 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 36.0, compared with the U.S. average, which is 38.6. The population density in your area is 5,007 people per square mile.



EMPLOYMENT

In 2022, 174,744 people in your selected area were employed. The 2000 Census revealed that 66.2 percent of employees are in white-collar occupations in this geography, and 33.8 percent are in blue-collar occupations. In 2022, unemployment in this area was 6.0 percent. In 2000, the average time traveled to work was 20.4 minutes.



HOUSEHOLDS

There are currently 151,704 households in your selected geography. The number of households has changed by 13.2 percent since 2000. It is estimated that the number of households in your area will be 155,630 five years from now, which represents a change of 2.6 percent from the current year. The average household size in your area is 2.5 people.



HOUSING

The median housing value in your area was \$366,635 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 67,361 owner-occupied housing units and 66,617 renter-occupied housing units in your area. The median rent at the time was \$531.



INCOME

In 2022, the median household income for your selected geography is \$62,622, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 73.2 percent since 2000. It is estimated that the median household income in your area will be \$72,225 five years from now, which represents a change of 15.3 percent from the current year.

The current year per capita income in your area is \$34,894, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$89,218, compared with the U.S. average, which is \$96,357.



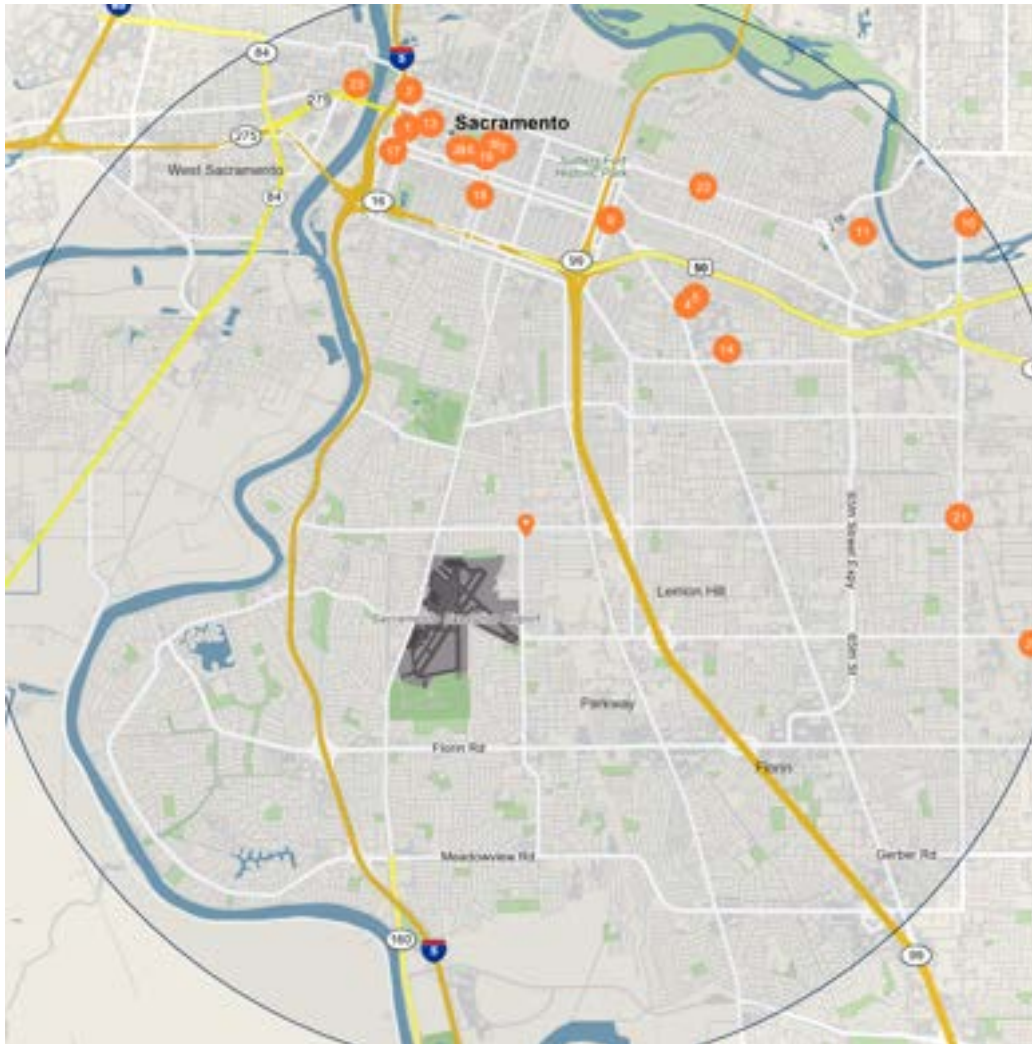
EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. Only 11.2 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 20.0 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was lower than the nation's at 7.8 percent vs. 8.4 percent, respectively.

The area had fewer high-school graduates, 22.1 percent vs. 27.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 22.8 percent in the selected area compared with the 20.4 percent in the U.S.

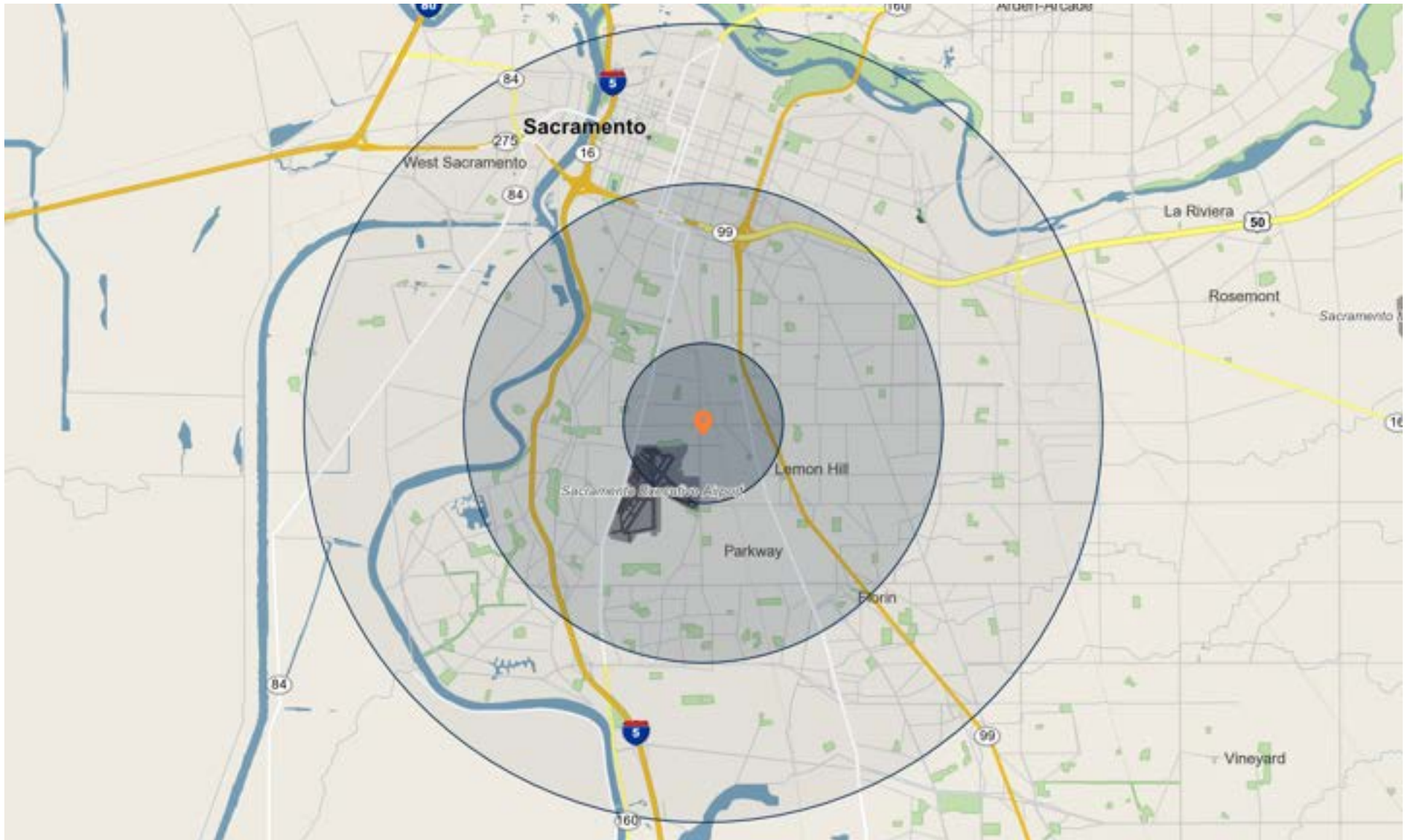
DEMOGRAPHICS // Unitech Auto Repair & Smog



Major Employers

Employees

1	California Govrnmnt Opr Agency-Department Tax and Fee ADM	5,000
2	Atrium Finance I LP-Holiday Inn	4,633
3	California Dept of Pub Hlth	3,800
4	University California Davis-Uc Davis Medical Center	3,218
5	University California Davis-Medical Centre	3,218
6	California Department Trnsp-Caltrans	3,000
7	Cal Equalization State Bd	3,000
8	Health Care Services Cal Dept-Emergency Preparedness Office	2,700
9	McClatchy Newspapers Inc-Sacramento Bee	2,500
10	Northwest Stffing Rsources Inc-Resource Staffing Group	1,892
11	University Enterprises Inc-SACRAMENTO STATE SPONSORED RES	1,856
12	Health Care Services Cal Dept-Prevention Services	1,800
13	Rehabilitation California Dept	1,800
14	Justice California Department-Criminal Justice Info Div	1,800
15	Justice California Department	1,800
16	Cal Dept Food & Agriculture-Marketing Services Division	1,701
17	Califrnia Pub Emplpyees Rtrment	1,600
18	Correctons Rhbltation Cal Dept-Scaap	1,500
19	Education California Dept-California School For The Deaf	1,500
20	Health Care Services Cal Dept-Medical Care Services	1,494
21	Service Employees Intl Un-Seiu Local 1021	1,486
22	Dignity Health-Mercy General Hospital Bus Off	1,440
23	Cal Dept General Services-Office of Fiscal Services	1,350
24	California Department Trnsp-Maintenance Program	1,350
25	Jeld-Wen Inc-American Building Supply	1,250





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