

Laguna Miral

North Laguna Creek | Sacramento / Elk Grove, CA

Fully Entitled

125 Market-Rate Units | ±3.8–4.1 Acres

- › Design Review Approved — December 2023
- › No BMR Requirement | No Retail Component
- › 5 Residential Buildings + 1 Amenity Building
- › 174 On-Site Surface Parking Spaces
- › Type V-B Wood Frame Construction



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Executive Summary



The Opportunity

First Commercial Real Estate is pleased to offer for sale Laguna Miral, a fully entitled multifamily development site at 8740 Bruceville Road in Sacramento, California. The project carries full Design Review approval for 125 market-rate apartment units with no BMR requirement and no retail component. Located at the Sacramento/Elk Grove border with direct Highway 99 access and walkable proximity to major retail and Kaiser Permanente, this is a rare entitled opportunity with no remaining entitlement risk.

Property Summary

Property Address	8740 Bruceville Road, Sacramento, CA 95758
APN	117-021-102-40000
Land Size	±3.8-4.1 Acres (±165,528 SF)
Zoning	OB-PUD (Laguna Meadows PUD)
Plan Status	Design Review Approved – December 2023
BMR Requirement	None – 100% Market-Rate
Retail Component	None
Total Units	125 Market-Rate Apartments
Density	~33 Dwelling Units / Acre

Development Summary

Project Overview & Unit Mix

DEVELOPMENT SUMMARY

Entitlement Status	Plans Approved – Design Review
Units	125
Density	~33 du/ac
Construction Type	3-Story Type V-B Wood Frame
Number of Buildings	5 Residential + 1 Amenity
Parking Type	Surface Lot (All)
Parking Spaces	174
Parking Ratio	1.39 / Unit
Commercial Requirement	None
BMR Requirement	None

UNIT MIX SUMMARY

Unit Mix	Rent Type	# Units	% of Mix	Sq Ft	Suggested Rent	Per SF
1x1 – Type A	Market	3	2.4%	765	\$2,100	\$2.75
1x1 D – Type A	Market	60	48.0%	798	\$2,150	\$2.70
1x1 BA – Type A	Market	42	33.6%	991	\$2,550	\$2.57
2x2 – Type B	Market	20	16.0%	1,266	\$3,100	\$2.45
Total / Avg		125	100%	926	\$2,435	\$2.60

DEVELOPMENT NOTES

Site Control	Entitled land – no further discretionary approvals required
Expiration	Design Review valid through January 30, 2028
Park Fees	Est. \$430,650 payable at building permit issuance
Infrastructure	Full Bruceville Rd frontage improvements required
Bike Parking	7 short-term + 63 long-term spaces per COA
Security	24/7 uniformed security + VASS cameras (30-day storage)

KEY PROJECT STATISTICS

125 Total Units	174 Parking Spaces	33 du/ac Density
0 BMR No Affordable Set-Aside	Dec 2023 Approved	Jan 30, 2028 Exp. Date



Economically Feasible Design

Simplified, Cost-Effective Development Program



Annotated Site Plan — Pool · Leasing Center · Balconies · No BMR · No Commercial

3-Story Type V-B Wood Construction

All-wood-frame construction keeps hard costs significantly below podium or steel alternatives. Type V-B allows three stories without a concrete podium — the single biggest cost driver in California multifamily development.

No BMR Requirement

100% market-rate program. Zero affordable set-aside means every door contributes fully to gross revenue from day one of stabilization.

100% Surface Parking

No structured parking. 174 surface stalls at 1.39/unit eliminate the \$30K–\$50K per-stall cost of structured parking, dramatically improving project economics.

Balconies / Patios at Every Unit

All units include private outdoor space per the approved plans — a meaningful amenity that supports premium rents without significant construction cost impact.

No Commercial Component

Purely residential program. No ground-floor retail means no dark-space risk, no retail tenant reliance, and no leasing complexity at certificate of occupancy.

Plans Approved — No Entitlement Risk

Design Review approved December 2023. No additional discretionary approvals required. Permits ready to pull. Entitlement valid through January 30, 2028.



Investment Highlights

- Fully entitled — Design Review approved December 2023. No additional discretionary approvals required.
- No Below-Market-Rate (BMR) requirement — 100% market-rate residential program maximizes revenue per door.
- No retail component — clean residential-only entitlement reduces construction complexity and holding cost.
- 125 approved apartments across five 3-story Type V-B wood-frame buildings plus one 2-story amenity building.
- 174 surface parking spaces at ~1.39/unit. No structured parking cost. Site is ±3.8–4.1 acres at ~33 DU/acre.
- Architect of record: Todd Jersey Architecture. Approved building materials include stucco, Timber Tech cladding, dark metal awnings, and metal railings.
- Entitlement expires January 30, 2028 — extendable for 3 additional years, providing a clear development timeline.
- Elk Grove-adjacent — direct Highway 99 access, 10-minute commute to downtown Sacramento (18 miles north).
- Steps from major retail: Target, Costco, WinCo Foods, Sprouts, Chipotle, Regal UA Theaters, Starbucks.
- 5 minutes to Kaiser Permanente Bruceville — 782K SF, 1,000+ medical professionals, Sacramento's largest healthcare employment anchor.
- Elk Grove USD — consistently among highest-rated school districts in Sacramento County, driving strong family renter demand.
- Elk Grove is 2nd largest city in Sacramento County. Population 186K+, growing faster than any comparable submarket.
- New construction rents in the submarket average \$2,200–\$2,700/mo. Market vacancy sits at ~4%, well below equilibrium.
- No comparable entitled land in the immediate corridor — approved sites this size are extremely rare in Elk Grove.



Property Details

LOCATION & SITE

Property Name	Laguna Miral
Address	8740 Bruceville Road
City / State	Sacramento, CA 95758
County	Sacramento County
APN	117-021-102-40000
Zoning	OB-PUD (Laguna Meadows PUD)
Land Size	±3.8–4.1 Acres (±165,528 SF)
Density	~33 Dwelling Units / Acre

ENTITLEMENT & DEVELOPMENT

Status	Design Review Approved
Approval Date	December 2023
Entitlement Exp.	January 30, 2028
Total Units	125 Market-Rate Apartments
Res. Buildings	5 Buildings — 3-Story
Amenity Building	1 Building — 2-Story
Construction	Type V-B Wood Frame
Parking	174 On-Site Surface Spaces
BMR Req.	None — 100% Market-Rate
Retail	None
Architect	Todd Jersey Architecture

KEY CONDITIONS OF APPROVAL

Frontage	Full Bruceville Rd improvements per 6-lane arterial standard
Light Rail IOD	40-ft Irrevocable Offer of Dedication along Bruceville Rd
Sewer	Potential upsizing required — confirm via flow model
Park Fees	Est. \$430,650 payable at building permit issuance
Bike Parking	7 short-term + 63 long-term spaces required
Security	24/7 uniformed security + VASS cameras per COA

Architectural Renderings

Project Design — Four Elevation Views



Corner Elevation — Rust Brick Scheme



Building Elevation — Olive / Charcoal Scheme



Parking Field & Landscaping



Courtyard & Garden View

Central Elk Grove Location

Premier Retail & Employment Access

2nd

Largest City in Sacramento Co.

186K+

Elk Grove Population

97%

Retail Occupancy (Elk Grove)

\$84M

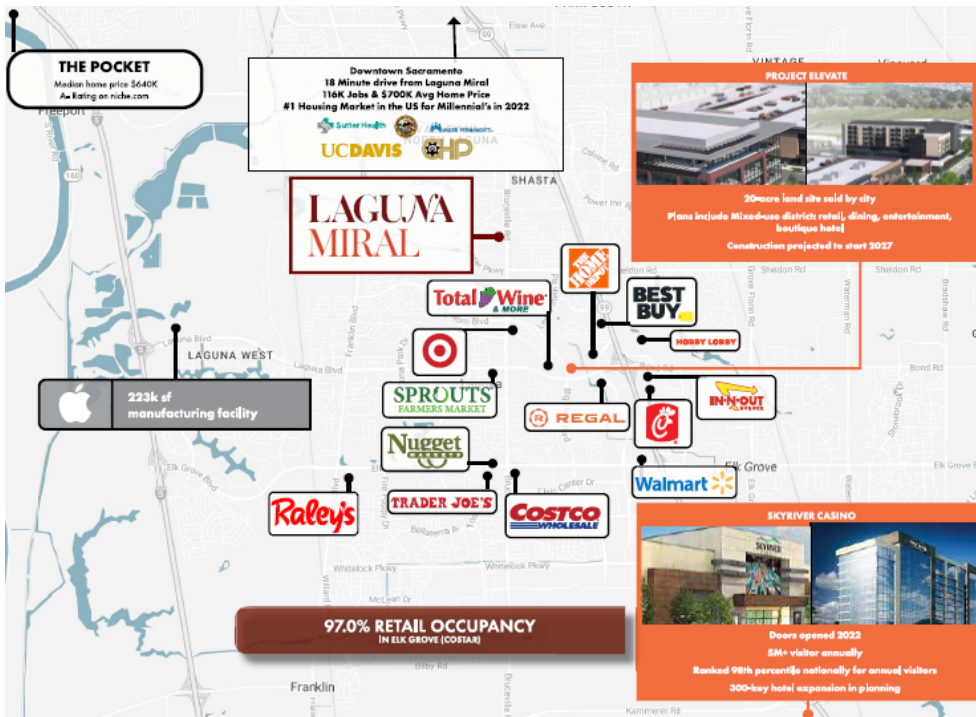
City Housing Investment (2025)

Elk Grove Retail Market

Elk Grove is Sacramento's premier retail destination — home to a vast concentration of national, regional, and local tenants serving 500,000+ residents. Laguna Miral is steps from nearly 1.5M SF of anchored retail including Target, Costco, WinCo, Sprouts, Regal Theaters, and more.

Adjacent Tenants

- < 0.1 mi** 24 Hour Fitness, Petco, Starbucks
- < 0.2 mi** Regal UA Theaters (16 screens)
- < 0.3 mi** Target, Costco Wholesale
- < 0.4 mi** WinCo Foods, Sprouts Farmers Market
- < 0.5 mi** Trader Joe's, Chipotle, Nugget Markets
- < 0.6 mi** Best Buy, Home Depot, Walmart
- < 0.8 mi** Raley's, Total Wine & More
- < 1.0 mi** Elk Grove Town Center, Dining Row



Retail Tenant Map — Laguna Miral · Target · Costco · Sprouts · Regal · Best Buy · Walmart · Raley's and more

Nearby Medical Corridor

Major Healthcare Employment Hub

Healthcare Employment Anchor

Laguna Miral sits 5 minutes from Kaiser Permanente Bruceville – Sacramento's largest healthcare employment complex – and within 22 miles of the UC Davis Medical Center. The surrounding medical corridor employs over 4,000 healthcare workers, making it the single strongest renter demand driver in this submarket.

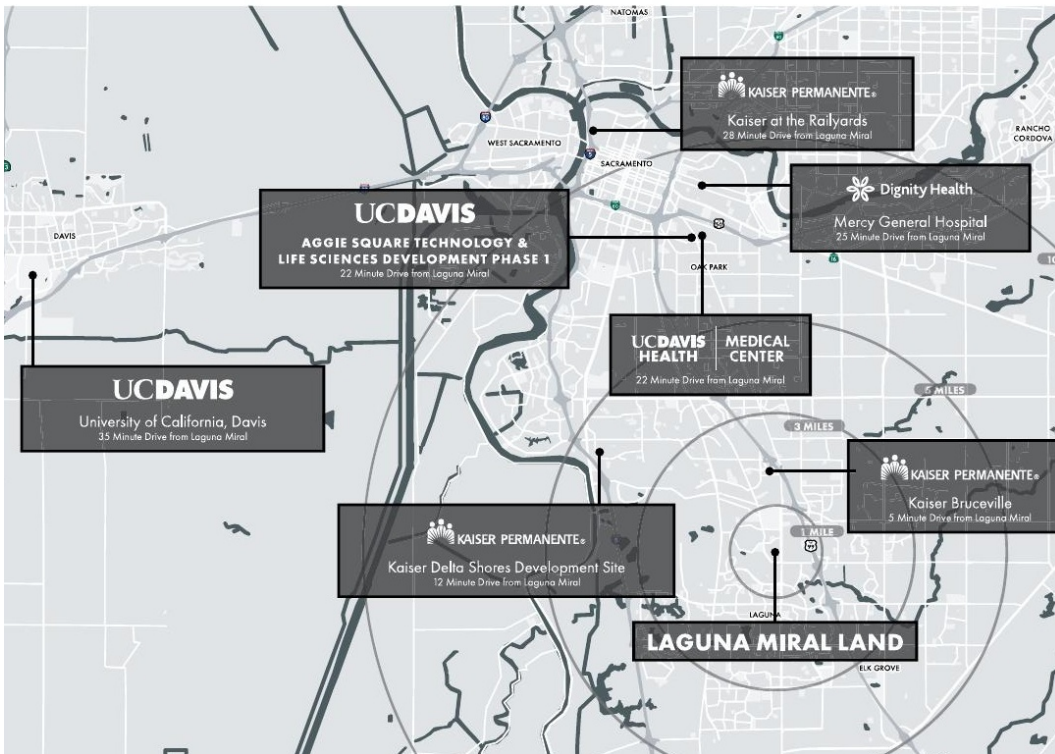
4,000+ Healthcare Workers Within 3 Miles

5 min To Kaiser Permanente Bruceville

\$1.1B Aggie Square – UC Davis Life Sciences

Medical Campus Directory

Facility	Drive Time	Details
Kaiser Bruceville	5 min	782K SF · 1,000+ professionals
UC Davis Health	22 min	600+ beds · State-of-the-art trauma
Kaiser Delta Shores	12 min	New 30-ac campus · 300K SF planned
Dignity Health	28 min	Mercy General · Regional medical hub
Aggie Square	22 min	\$1.1B UC Davis tech/life-sci campus
Kaiser at Railyards	28 min	New hospital · 1,000+ beds planned



Demographics & Market Data

3-Mile Trade Area · Elk Grove / Sacramento Submarket

3-MILE RADIUS DEMOGRAPHICS

186,000+

Population (City)

\$74,000

Median HH Income (3 mi)

36.1 yrs

Median Age

3.8%

Apartment Vacancy

POPULATION & HOUSING PROFILE

City Population	186,000+ (2025 est.)
Population Growth (5-yr)	8.2% — Faster than CA avg.
Renter-Occupied HH	26% of total households
Owner-Occupied HH	74% of total households
Total Housing Units	~55,000 units
Apartment Vacancy Rate	3.8% — Supply-constrained
Median HH Income (City)	\$92,400
Median HH Income (3 mi)	\$74,000
Bachelor's Degree or Higher	38% of residents 25+
Elk Grove USD Ranking	Top 10% in Sacramento County
Cosumnes River College	On-site — major renter draw
Apple Elk Grove Campus	Major local tech employer

RENTAL MARKET FUNDAMENTALS (2025)

Avg 1BR Rent (Market Rate)	\$2,225 / mo
Avg 2BR Rent (Market Rate)	\$2,444 / mo
Avg Studio Rent	\$2,039 / mo
New Construction Premium	\$2,400–\$2,700 / mo (1BR)
YOY Rent Growth	+2.4% (Fannie Mae 2024)
Submarket Vacancy	~4–5%
New Supply Pipeline	Limited — constrained permitting
Market Cap Rate (Class A)	5.0–5.5%

AVERAGE MARKET RENTS — ELK GROVE (2025)

Studio	\$2,039
1 Bed	\$2,225
2 Bed	\$2,444
3 Bed	\$2,664

KEY EMPLOYERS WITHIN 3 MILES

Kaiser Permanente Bruceville	1,000+ Medical Professionals
Elk Grove USD	4,000+ Staff — largest local employer
24 Hour Fitness HQ	500+ Employees
ALLDATA (AutoZone tech)	500+ Employees
Target Distribution	1,500+ Workers
Amazon Fulfillment Center	2,000+ Workers
Apple Elk Grove Campus	500+ AppleCare staff
City of Elk Grove	2,000+ Municipal employees

Sacramento Overview

Laguna Miral sits at the Sacramento/Elk Grove border, ~10 miles south of downtown Sacramento with direct Highway 99 access, walkable retail, and proximity to Kaiser Permanente — Sacramento's largest healthcare employer.

Access & Infrastructure

- Highway 99 direct access — 10 min to downtown Sacramento
- Light rail IOD on Bruceville Rd frontage
- Sacramento International Airport ~25 miles

Entertainment & Lifestyle

- Sky River Casino Resort — 15 min (5M+ annual visitors)
- Regal UA Theaters (16 screens) — adjacent
- Elk Grove Regional Park — nearby

Healthcare & Education

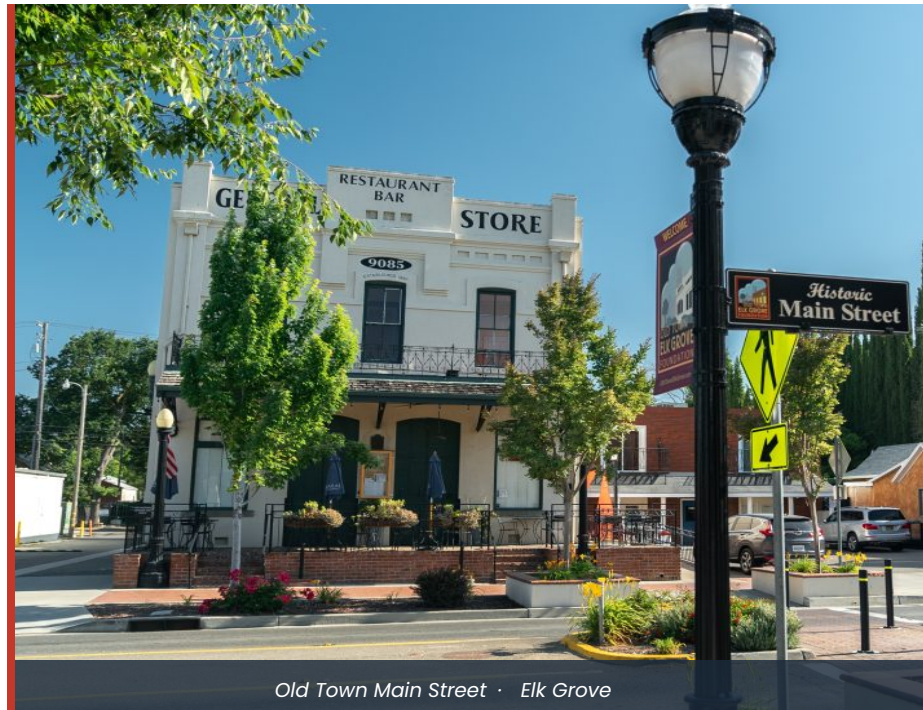
- Kaiser Permanente Bruceville — 5 min (782K SF, 1,000+ professionals)
- UC Davis Medical Center — 22 miles
- Elk Grove USD — top-rated district in Sacramento County
- Cosumnes River College — 2 miles

Adjacent Retail

- Target, Costco Wholesale, WinCo Foods
- Sprouts Farmers Market, Trader Joe's, Nugget Markets
- Best Buy, Home Depot, Walmart, Starbucks, Chipotle

Market Fundamentals

- New construction rents averaging \$2,000–\$2,700/mo
- Submarket vacancy ~4–5% — well below equilibrium
- Median household income (3-mi): ~\$74,000
- Population: 186K+ · 8.2% growth, fastest in county



Old Town Main Street · Elk Grove



Dickens Faire District — Elk Grove

Rent Comparables

Market Rate Apartment Comparables — Elk Grove / South Sacramento Submarket

COMPARABLE PROPERTIES — FULL MATRIX

Property	Address	City	Yr Built	Units	Avg SF	Gross Rent	Occ %	\$/SF
LAGUNA MIRAL (Subject)	8740 Bruceville Rd	Sacramento/EG	TBD	125	926	\$2,435*	0.0%	\$2.60
Vasori	8117 Sheldon Rd	Elk Grove	2017	324	948	\$2,360	90.7%	\$2.49
Solterra	7000 Kfitz Ranch Ct	Sacramento	2023	266	799	\$2,370	91.7%	\$2.96
The Landing	7640 W Stockton Blvd	Sacramento	2017	270	913	\$2,165	90.0%	\$2.37
Artisan 8282	8282 Cahow Rd	Sacramento	2005	264	1,030	\$2,390	93.9%	\$2.31
Wolf Ranch	7200 Jacinto Ave	Sacramento	2008	160	1,195	\$2,540	96.5%	\$2.21
Serenade at EG	9000 Vintage Park Dr	Elk Grove	2019	312	925	\$2,280	94.2%	\$2.47
Broadstone Elk Grove	9020 Meridian Blvd	Elk Grove	2020	280	960	\$2,350	93.1%	\$2.45
Stonelake at EG	8901 W Stockton Blvd	Elk Grove	2018	244	942	\$2,420	92.8%	\$2.57
TTL / WEIGHTED AVG				2,080	967	\$2,368	93.0%	\$2.45

RENT SORT — BY UNIT TYPE (1*1 | 2*2)

1*1 SORT (1 Bed / 1 Bath)	Yr Blt	Units	Occ	Avg SF	Gross Rent	Net Eff. Rent	\$/SF
LAGUNA MIRAL	TBD	63	0.0%	795	\$2,148	\$2,270 *	\$2.70
Vasori	2017	137	90.7%	726	\$2,054	\$2,050	\$2.43
Solterra	2023	128	91.7%	645	\$2,010	\$2,200	\$3.12
The Landing	2017	126	90.0%	758	\$1,799	\$1,899	\$2.37
Wolf Ranch	2008	117	96.5%	716	\$2,398	\$2,214	\$2.31
TTL / Avg		636	92.0%	730	\$2,053	\$2,115	\$2.58

2*2 SORT (2 Bed / 2 Bath)	Yr Blt	Units	Occ	Avg SF	Gross Rent	Net Eff. Rent	\$/SF
LAGUNA MIRAL	TBD	20	0.0%	1,266	\$3,100	\$3,100 *	\$2.45
Vasori	2017	28	90.7%	1,303	\$3,169	\$2,925	\$2.24
Solterra	2023	18	91.7%	1,238	\$2,360	\$2,843	\$2.26
Wolf Ranch	2008	43	96.5%	1,233	\$2,847	\$2,628	\$2.13
The Landing	2017	24	90.0%	1,228	\$2,692	\$2,381	\$1.94
TTL / Avg		133	92.0%	1,268	\$2,954	\$2,706	\$2.13

* Laguna Miral suggested rents based on W&D market analysis and 2025 comparable data. Source: Walker & Dunlop Research, Apartments.com, RentCafe 2025.



Entitlement & Conditions of Approval

ENTITLEMENT STATUS

Laguna Miral holds full Design Review approval from the City of Sacramento, issued December 2023. 125 market-rate units. No further discretionary approvals needed. Design Review expires January 30, 2028.

CONDITIONS OF APPROVAL

Frontage Improvements	Full Bruceville Rd improvements per 6-lane arterial standard
Light Rail IOD	40-ft IOD along Bruceville Rd
Sewer Capacity	Potential upsizing – confirm via flow modeling
Park Impact Fees	Est. \$430,650 at building permit issuance
Expiration	January 30, 2028 (extendable for 3 more years)
Bike Parking	7 short-term + 63 long-term spaces required
Security	24/7 uniformed security + VASS cameras (30-day retention)

KEY PROJECT HIGHLIGHTS

- No BMR requirement – 100% market-rate revenue from day one
- No retail component – clean residential-only entitlement
- No remaining discretionary approvals – permits ready to apply for
- Entitlement expires January 30, 2028 – extendable for 3 additional years

PROJECT TEAM & DUE DILIGENCE

- Architect: Todd Jersey Architecture
- Entitlement: City of Sacramento Design Review
- Civil Engineering: TBD at buyer's discretion

DUE DILIGENCE

Qualified buyers will be provided access to an online data room containing all entitlement documents, design review approvals, site plans, and conditions of approval upon execution of a confidentiality agreement. Prospective purchasers are advised to conduct their own independent investigation.

CONTACT FOR INFORMATION

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Site Aerial Views

8740 Bruceville Road, Sacramento / Elk Grove, CA · ±3.8–4.1 Acre Vacant Site

Southwest Facing



West Facing



East Facing



North Facing



FIRST COMMERCIAL REAL ESTATE

Advisory & Brokerage Services

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