

FOR SALE

4330

24TH STREET

SACRAMENTO, CA



PRICE REDUCED

~~\$700,000~~ \$600,000 (\$73/SF)

OFFERING MEMORANDUM

NEWMARK

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CA RE License #01249433

# DISCLAIMER

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This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (September 2025) of this Memorandum have remained the Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.

Please contact Kelly Rivett with any questions or additional information.

Property tour to be conducted through agents.

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# THE OPPORTUNITY

Newmark, as the exclusive advisor, is pleased to present for sale 4330 24th Street, a mixed-use office/art studio building in Sacramento, California. Constructed in 1962, this pre-cast (tilt-up concrete) building is comprised of roughly 8,182 SF on 2 levels, and is currently occupied by a multitude of art/music studios and small office users. This property is 100% occupied by long term tenants on short term leases. Acquisition cap rate is 9.65%. With in-place income, this building's size and location present many adaptive re-use options within an urban neighborhood reflecting the changes of demographics and perceptions.

Located on 24th Street, just south of Sacramento City College, 4330 is in close proximity to many retail amenities including, but not limited to: Crocker Village, Chipotle, City Sports Club, Panama Pottery, Fountainhead Brewing Company, Lalo's Restaurant, Sutterville Bicycle Company, Raley's, and Land Park Ski & Sports.

4311 Attawa Avenue is also for sale and can be purchased separately or together. These buildings back up to each other. Priced at \$1,600,000.

This property is offered at \$600,000 or \$73/SF.

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# OFFERING SUMMARY

Address:	4330 24th Street, Sacramento, CA 95822
Offering Price:	\$600,000
Price/SF:	\$73
Building SF:	±8,182 SF
Cap Rate (Current)	9.65%
Cap Rate (Market)	15.6%
Lease Term	Month - Month/Short Term
# of Tenants	12
APN:	018-0053-031-0000
Zoning:	C-4
Current Use:	Office/Art-Music Studios
Walk Score:	(79) Very Walkable

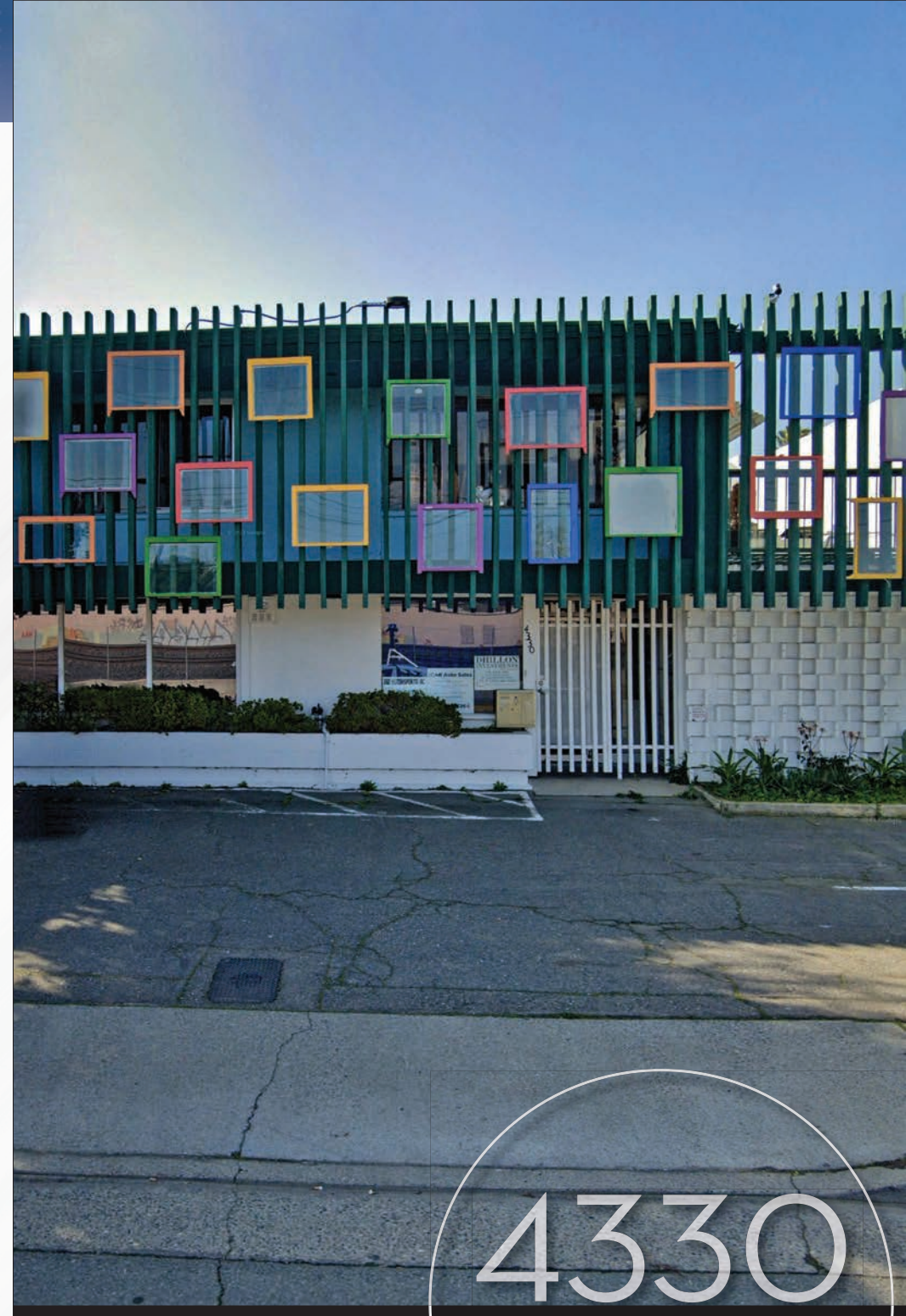


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# BUILDING INFORMATION

Address:	4330 24th Street, Sacramento, CA 95822
Building SF:	±8,182 SF
Parcel Size:	±0.15 Acre
Year Built:	1962
Parking:	4 Off-Street
Roll-Up	1 Grade Level
APN:	018-0053-031-0000
# of Stories:	2
Construction:	Tilt-Up (Pre-Cast Concrete)
Roof:	Elastomer (2017)
Foundation:	Slab on Grade



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# INVESTMENT HIGHLIGHTS



A User/Investor Opportunity



A Unique Mixed-Use Flex Building



Close to Sac City College/Land Park



Short Term Leases, Long Term Tenants



Current Cap Rate: 9.65%  
Market Cap Rate: 15.6%



C-4 Zoning



High Visibility Street Fronting



Pre-Cast Concrete Tilt-Up Building



High Walkability (79)



4311 Attawa Avenue For Sale (Behind Subject Building)  
\$1,600,000 (\$105/SF)



\$600,000 (\$73/SF)

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# FINANCIAL ANALYSIS

## Proforma

4330 24th Street  
Sacramento, Ca 95822

PRICE:		\$600,000			<b>Current</b>	<b>Market</b>
PROPOSED DOWN PAYMENT	35%	\$210,000	GRM:		6.90	4.89
NUMBER OF TENANTS:		12	CAP RATE:		9.65%	15.60%
YEAR BUILT:		1962	PRICE PER UNIT:			\$50,000
APPROXIMATE LOT SIZE:		.15/Acre	PRICE PER NET RSF:			\$73.33
APPROXIMATE NET RSF:		8,182	ROOF TYPE:			TPO
ZONING:		C-4	EXTERIOR			Pre-Cast Concrete Block

### CURRENT AND MARKET RENTS

# Tenants	Unit Mix	Approx SF	Avg Rent/SF	Rent/Mo	Annual Rent	Mkt Rent/ SF	Mkt Rent/ Month	Mkt Rent/ Year
12		8,182	\$ 0.88	\$7,245	\$86,940	\$1.25	\$10,227	\$122,730

### SCHEDULED RENTAL INCOME:

	<b>CURRENT</b>	<b>MARKET</b>
Other Income	\$86,940	\$122,730
GROSS SCHEDULED INCOME (GSI):	\$0	\$0
Less Vacancy Reserve	\$86,940	\$122,730
	\$0	\$0
GROSS OPERATING INCOME:	\$86,940	\$122,730
Less Expenses 33% of GSI	(\$29,067)	(\$29,067)
Per SF \$3.55		
Per Tenant \$2,422		
NET OPERATING INCOME:	<b>\$57,873</b>	<b>\$93,663</b>

### CASH FLOW

	<b>CURRENT</b>	<b>MARKET</b>
NET OPERATING INCOME	\$57,873	\$93,663
PROPOSED DEBT SVC	(\$30,153)	(\$30,153)
ESTIMATED CASH FLOW	<b>\$27,720</b>	<b>\$63,510</b>
CASH ON CASH	13.20%	30.0%

### OPERATING EXPENSES

Account	Amount
New Taxes	\$6,720
Insurance	\$2,500
Utilities (water-sewer, etc.)	\$6,000
Administrative (acct, legal, permits, advtsg)	\$2,000
Management Fee (on-site, off-site)	\$4,347
Maintenance and Repairs (Indscp, turns, etc.)	\$5,000
Reserve Acct	\$2,500

TOTAL ESTIMATED EXPENSES:	<b>\$29,067</b>
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### RETURN ON INVESTMENT

	<b>CURRENT</b>	<b>MARKET</b>
CASH ON CASH RETURN	\$27,720	\$63,510
LOAN REDUCTION	\$6,942	\$6,942
TOTAL RETURN	<b>\$34,662</b>	<b>\$70,452</b>
RETURN ON EQUITY	16.5%	33.5%

### FINANCING

Loan Type	LTV	Amount	Lender	Ind ex	Amort	Curr Rate	Term	Year Due	Monthly P&I	Annual P&I	Assumability
New	65%	\$390,000	TBD		25 YRS	6.00%	7		\$2,512	\$30,153	



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# FINANCIAL ANALYSIS

## 10 Year Cash Flow Analysis

10 Year Cash Flow Analysis													
Rental Income Growth	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
Vacancy & Concession Rate	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	
Other Income Growth	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
Operating Expenses Growth	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
Property Taxes Growth	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	
Terminal Cap Rate	9.00%												
Cost of Sale	5.00%												
Sales Price, End of Year 10	\$1,338,188												
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	
INCOME	Per Unit / Year												
Rental Revenue [1]	\$10,228	\$122,730	\$126,412	\$130,204	\$134,110	\$138,134	\$142,278	\$146,546	\$150,942	\$155,471	\$160,135	\$164,939	
Vacancy & Concessions	-	-	(2,528)	(2,604)	(2,682)	(2,763)	(2,846)	(2,931)	(3,019)	(3,109)	(3,203)	(3,299)	
Other Income	-	\$0	-	-	-	-	-	-	-	-	-	-	
Effective Gross Income	10,228	\$122,730	123,884	127,600	131,428	135,371	139,432	143,615	147,924	152,361	156,932	161,640	
EXPENSES													
New Taxes	\$560	\$6,720	\$6,854	\$6,991	\$7,131	\$7,274	\$7,419	\$7,568	\$7,719	\$7,874	\$8,031	\$8,192	
Insurance	208	2,500	2,575	2,652	2,732	2,814	2,898	2,985	3,075	3,167	3,262	3,360	
Utilities (water-sewer, etc.)	500	6,000	6,180	6,365	6,556	6,753	6,956	7,164	7,379	7,601	7,829	8,063	
Administrative	167	2,000	2,060	2,122	2,185	2,251	2,319	2,388	2,460	2,534	2,610	2,688	
Management Fee	362	4,347	4,477	4,612	4,750	4,893	5,039	5,191	5,346	5,507	5,672	5,842	
Maintenance and Repairs	417	5,000	5,150	5,305	5,464	5,628	5,796	5,970	6,149	6,334	6,524	6,720	
0	-	-	-	-	-	-	-	-	-	-	-	-	
Total Expenses	2,214	\$26,567	27,297	28,047	28,819	29,612	30,428	31,266	32,128	33,015	33,927	34,864	
Net Operating Income	\$8,014	\$96,163	\$96,587	\$99,553	\$102,610	\$105,759	\$109,005	\$112,349	\$115,795	\$119,346	\$123,005	\$126,776	
Capital Upgrades		-	-	-	-	-	-	-	-	-	-	-	
Purchase / Sales Price	(600,000)	-	-	-	-	-	-	-	-	-	1,408,619	All-Cash	
Cost of Sale	-	-	-	-	-	-	-	-	-	-	(70,431)	IRR	
Total Cash Flow	(600,000)	\$96,163	\$96,587	\$99,553	\$102,610	\$105,759	\$109,005	\$112,349	\$115,795	\$119,346	\$1,461,194	21.61%	
Loan Amount	\$390,000	-	-	-	-	-	-	-	-	-	-	(297,773)	Leveraged
Debt Service [2]	-	(30,153)	(30,153)	(30,153)	(30,153)	(30,153)	(30,153)	(30,153)	(30,153)	(30,153)	(30,153)	(30,153)	IRR
Cash Flow After Debt	(\$210,000)	\$66,010	\$66,434	\$69,400	\$72,457	\$75,606	\$78,852	\$82,196	\$85,642	\$89,193	\$1,133,268	39.53%	
All-Cash Returns												NEWMARK	
Capitalization Rate	16.03%	16.10%	16.59%	17.10%	17.63%	18.17%	18.72%	19.30%	19.89%				
Cash-on-Cash	16.03%	16.10%	16.59%	17.10%	17.63%	18.17%	18.72%	19.30%	19.89%				
Gross Rent Multiplier	4.89	4.75	4.61	4.47	4.34	4.22	4.09	3.98	3.86				
Leverage Returns													
Cash-on-Cash	31.43%	31.64%	33.05%	34.50%	36.00%	37.55%	39.14%	40.78%	42.47%				
Debt Coverage	3.19	3.20	3.30	3.40	3.51	3.62	3.73	3.84	3.96				

[1] Rental income based on Market Rent Assumptions.

[2] Loan set to 65% LTV, 6% interest rate with a 25 year amortization period.

This information was obtained from sources believed to be reliable. All information, while supplied by Broker and Seller, is not warranted by either. BROKER and/or SELLER make no representations or warranties whatsoever, written or implied, regarding the physical condition or economic feasibility of the property. Any references to income, expenses, age, square footage, number of units, current rents, market rents, or specific location, are estimates only. Buyer must verify all information and bears the risk of any and all inaccuracies.

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# RENT ROLL

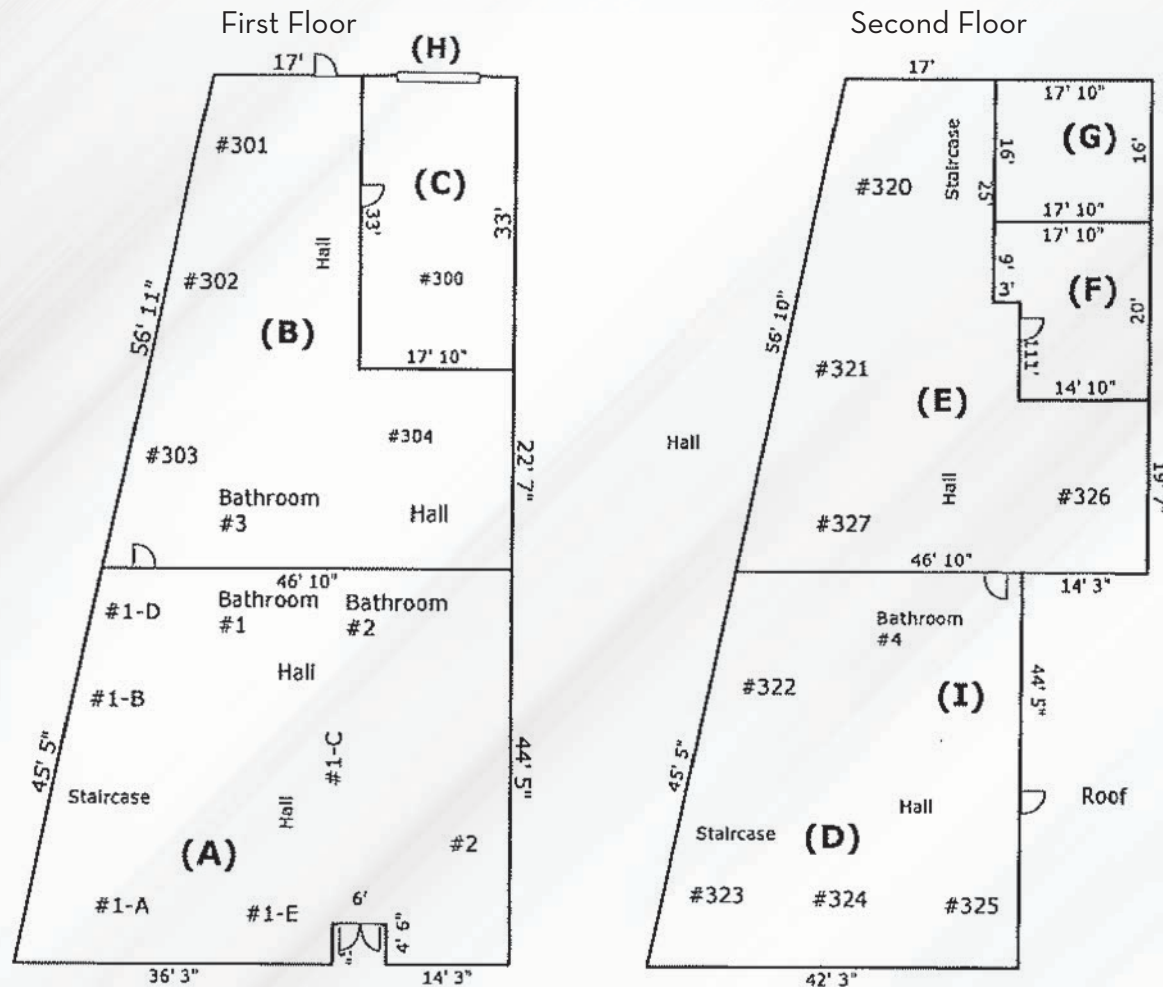
September 2025

Unit	Rent
300	\$2,400
301	\$625
302	\$200
303	\$200
304	\$640
320	\$540
321	\$375
324	\$525
325	\$600
326	\$800
327	\$120
1-D	\$200
	<b>\$7,245/Month</b>

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# FLOOR PLAN



## LEGEND:

- (A) 1st Floor - Front Offices Area
- {B} 1st Floor - Warehouse Converted To Offices
- (C) 1st Floor - Warehouse Area
- (D) 2nd Floor - Offices Area
- (E) 2nd Floor - Mezzanine Storage Converted To Offices
- (F) 2nd Floor - Mezzanine Storage
- (G) 2nd Floor - Open To Below
- (H) 10 X 10 Roll-Up Door
- (I) Common Area

## AREA CALCULATIONS SUMMARY:

BUILDING AREA	SIZE (SF)
(C) 1st Floor- Warehouse Area	587.4
(A) 1st Floor Front Offices Area	2,266.26
{B} 1st Floor- Warehouse Converted To Offices	1,681.1
{F} 2nd Floor - Meuan!ne Storage	323.94
(E) 2nd Floor - Meuan!ne Storage Converted To Offices	1,660 .56
(D) 2nd Floor - Offices Area	1,662.66
<b>Total Building Area (Rounded):</b>	<b>8,182</b>

NON-BUILDING AREA	SIZE (SF)
(G) 2nd Floor - Open To Below	285.55

# ZONING

Designation:

C-4 (Heavy Commercial Zone)

Purpose:

C-4: The purpose of C-4 zone is to provide warehousing, distribution activities, and commercial uses that have minimal undesirable impact upon nearby residential areas. Minimal light manufacturing and processing are permitted.

Permitted Uses:

A variety of residential, office, light manufacturing and processing, auto, warehouse and retail

Current Use:

Office/Art Studios

Zoning Authority:

City of Sacramento





# PARCEL MAP



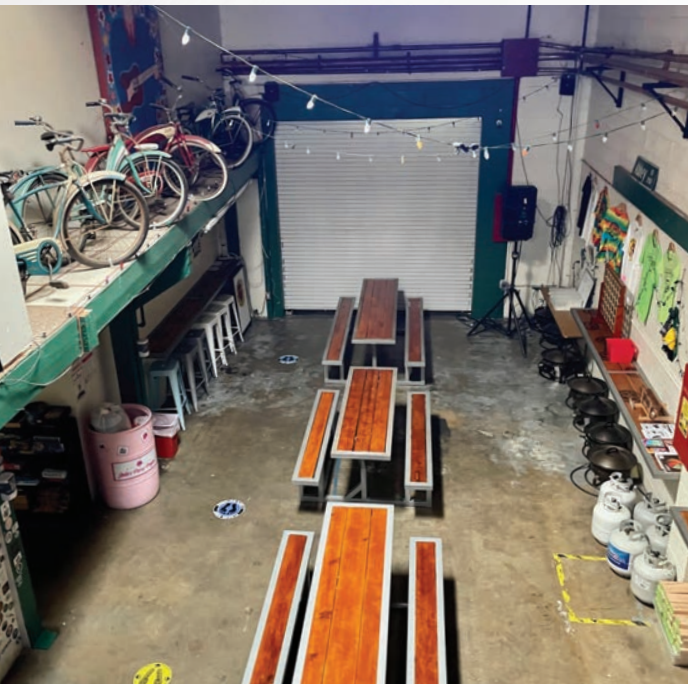
15,125 SF Building for sale  
at \$1,600,000

8,182 SF Building for  
sale at \$600,000

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# PROPERTY PHOTOS



OFFERING MEMORANDUM

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# PROPERTY PHOTOS



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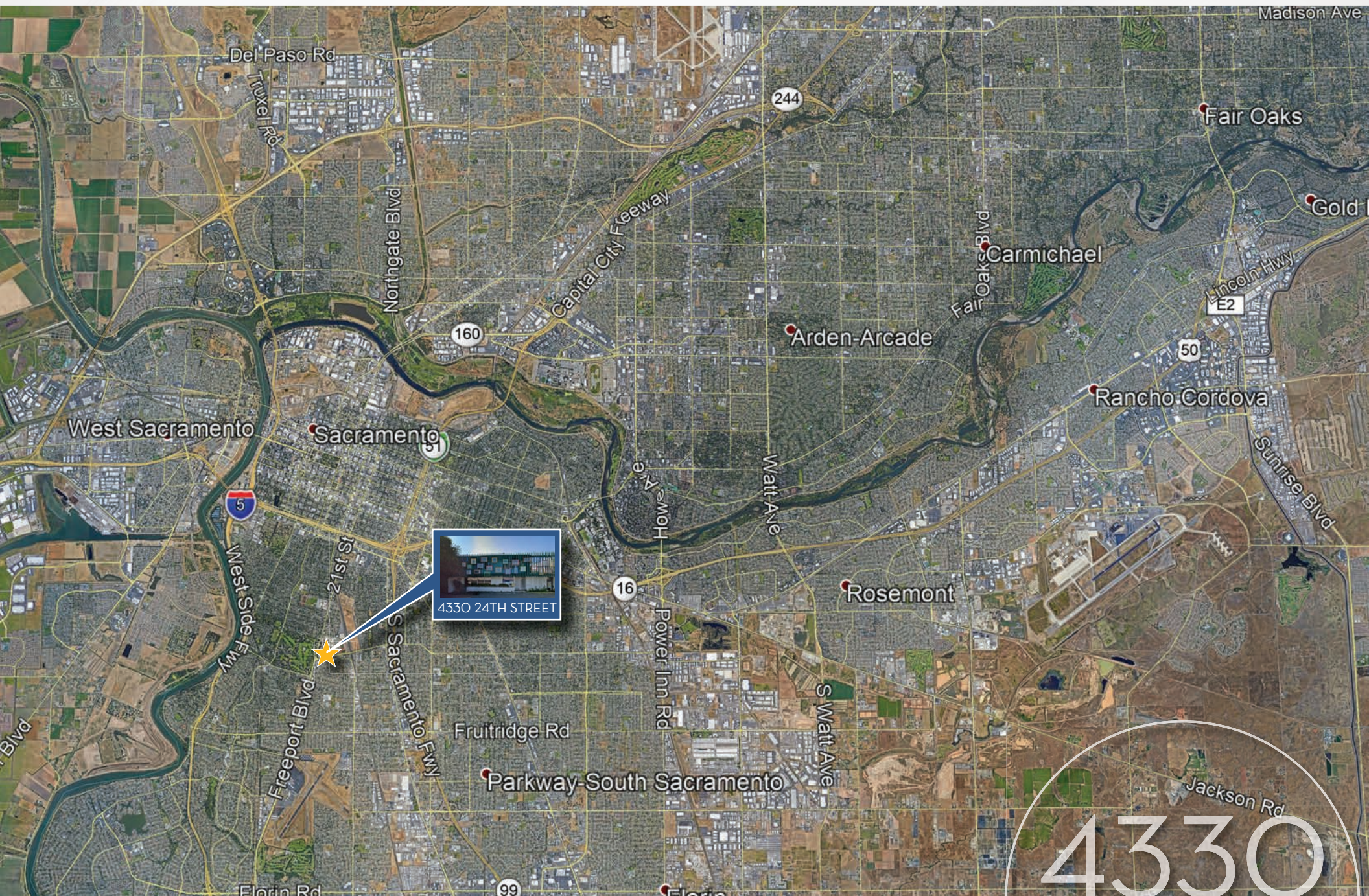
# AMENITIES MAP



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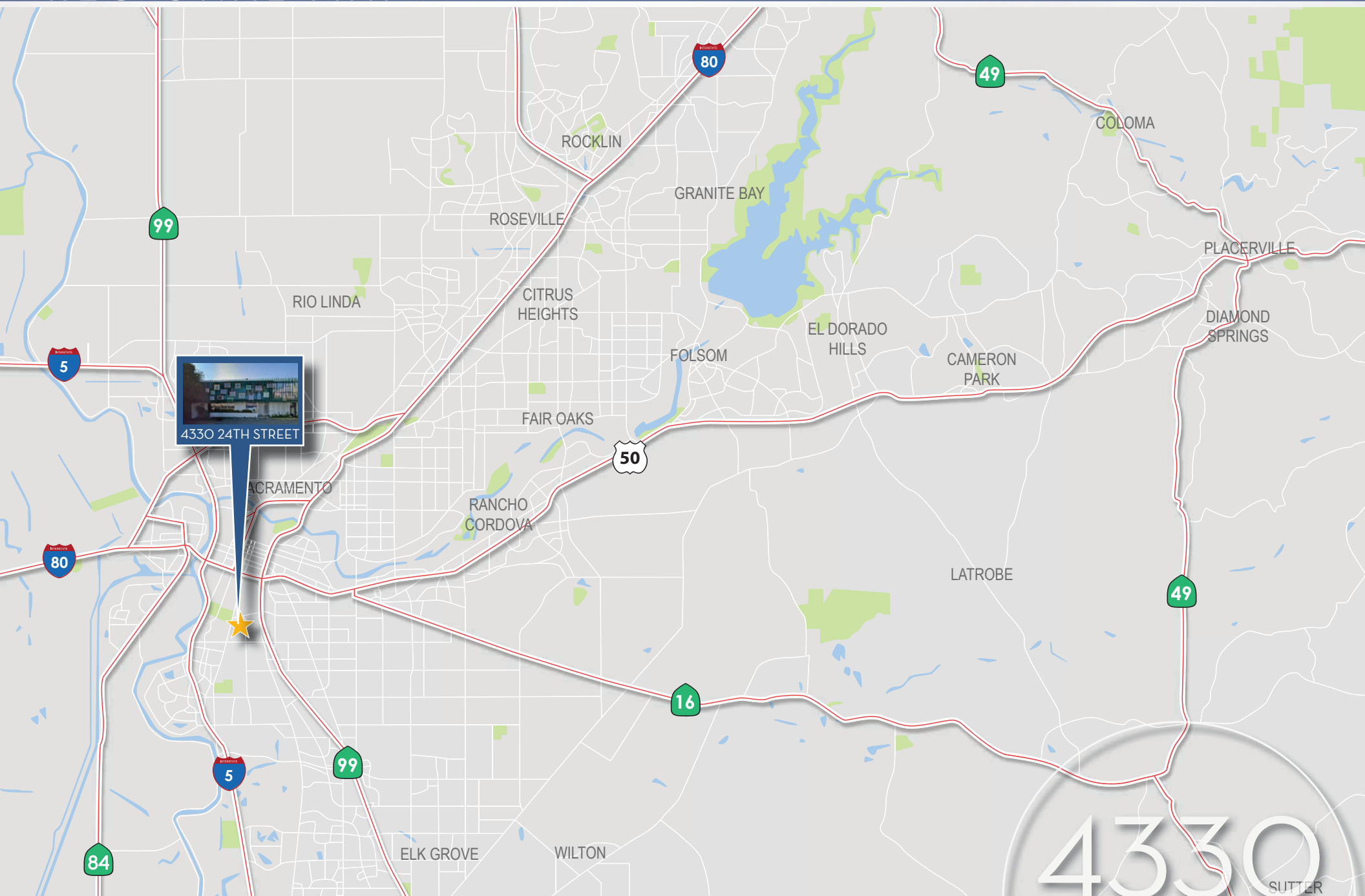
# AERIAL MAP



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# REGIONAL MAP



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